

# RAIDEEP INDUSTRIES LIMITED

Regd. Off: C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010, Ph no. : +91-161-2676893,  
9872972951, Website: [www.raideepindustries.com](http://www.raideepindustries.com), Email id: [raitex3@gmail.com](mailto:raitex3@gmail.com),  
CIN: L18101PB1995PLC017415

Date: 29.05.2023

The Head- Listing Compliance  
**BSE Limited**  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai-400001

The Head Listing Compliance  
**Calcutta Stock Exchange Limited**  
7, Lyons Range, Dalhousie,  
Murgighata, BBD Bagh,  
Kolkata- 700001

Security code: 540270

Scrip Code: 028396

## **Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company in their meeting held today, i.e. **Monday, 29<sup>th</sup> May, 2023** (commenced at **02:00P.M.** and concluded at **7:00 P.M.**), have considered and approved the following business(s):

1. Audited **Standalone & Consolidated** Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31<sup>st</sup> March, 2023. **(Copy Enclosed)**
2. **Audit Reports** as per Annexure V of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 issued by **M/s. Montek S & Associates (FRN: 020247N)** for the quarter and year ended 31<sup>st</sup> March, 2023. **(Copy Enclosed)**
3. Declaration of **unmodified opinion** on Auditor's Report on Annual Financial results for the quarter and year ended 31<sup>st</sup> March, 2023. **(Copy Enclosed)**

Kindly take the above information on your records.

Sincerely,

**For Raideep Industries Limited**

RAI  
SAHIB

Digitally signed  
by RAI SAHIB  
Date: 2023.05.29  
19:04:10 +05'30'

**(Rai Sahib)**  
**Managing Director**  
**DIN: 01582498**

**Place: Ludhiana**

# RAIDEEP INDUSTRIES LIMITED

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CIN: L18101PB1995PLC017415

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**Date: 29.05.2023**

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Kolkata- 700001

**Security code: 540270**

**Scrip Code: 028396**

**Sub: Declaration for Audit Report with unmodified opinion for the year ended March 31, 2023**

Dear Sir/Madam,

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Audit report in respect to Annual Audited Standalone & Consolidated Financial Results for the period ended 31<sup>st</sup> March, 2023 submitted by **M/s. Montek S & Associates (FRN: 020247N)**, Statutory Auditor of the Company **is with unmodified opinion.**

**For Raideep Industries Limited**

RAI Digitally signed  
by RAI SAHIB  
Date:  
SAHIB 2023.05.29  
18:44:50 +05'30'

**(Rai Sahib)**  
**Managing Director**  
**DIN: 01582498**

**Place: Ludhiana**

# MONTEK S & ASSOCIATES

CHARTERED ACCOUNTANTS

B.O. : 524-L Model Town  
Opp. Bawa Bakery, Ludhiana.  
Mobile No. 9915666998  
Phone No. 0161-4610756,  
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Shiv Mandir Street, Central Town  
Sutheri Road, Hoshiarpur Punjab  
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## **INDEPENDENT AUDITORS' REPORT ON STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023**

To,  
**THE BOARD OF DIRECTORS OF  
RAIDEEP INDUSTRIES LIMITED  
C-193A PHASE VI FOCAL POINT  
LUDHIANA**

### **Report on the audit of the Standalone Financial Results Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of RAIDEEP INDUSTRIES LIMITED ("the Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Regulation").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
- and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter

### **Management's Responsibilities for the Standalone Financial Results**

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# **MONTEK S & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

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These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
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# ***MONTEK S & ASSOCIATES***

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conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The accompanying Result with regard to management's evaluation of uncertainty due to outbreak of COVID-19 and its impact on future operation of the Company. Our opinion is not modified in respect of this matter.

For Montek S & Associates  
Chartered Accountants

MONTEK  
SINGH

Digitally signed by  
MONTEK SINGH  
Date: 2023.05.29 18:59:01  
+05'30'

Monte Singh  
(Partner)

M.No 540517

FRN No.020247N

UDIN:-

Date 29.05.2023

# MONTEK S & ASSOCIATES

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**Independent Auditor's Report On Consolidated Audited Financial Results for Quarter and Year ended on 31<sup>st</sup> March, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
RAIDEEP INDUSTRIES LIMITED.**

**Report on the audit of the Consolidated Financial Results**

We have audited the accompanying Statement of Consolidated Financial Results of RAIDEEP INDUSTRIES LIMITED ("Holding company") and associates and jointly controlled entities for the quarter ended 31<sup>st</sup> March, 2023 and for the period from 01-04-2022 to 31-03-2023 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31<sup>st</sup> March, 2023 and the corresponding period from 01-04-2022 to 31-03-2023 as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

a. includes the results of the following entities: (to indicate list of entities included in the consolidation);

Dashmesh Weaving & Dyeing Mills Private Limited

Jai Maa Processors Private Limited

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31<sup>st</sup> March, 2023 and for the period from 01-04-2022 to 31-03-2023

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities

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in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
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conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

□ Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

□ Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## **Other Matters**

The consolidated Financial Results include the audited Financial Results of Two associates, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 1201.22 Lacs as at 31-03-2023 , Group's share of total net profit/(loss) after tax of Rs. 353.74 Lacs and Rs. 420.81 Lacs for the quarter ended 31<sup>st</sup> March, 2023 and for the period from 01-04-2022 to 31-03-2023 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures including respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.



# *MONTEK S & ASSOCIATES*

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For Montek S & Associates.

Chartered Accountants

MONTEK

Digitally signed by MONTEK

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Date: 2023.05.29 18:57:17  
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Montek Singh

(Partner)

(M.No 540517)

**Date: 29.05.2023**

**UDIN:**

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**RAIDEEP INDUSTRIES LIMITED**

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CIN: L18101PB1995PLC017415

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**Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2023**

Particulars	Amt. (In Lakh)				
	Quarter Ended			Year Ended	
	31st March, 2023	31st Dec, 2022	31st March, 2022	31st March, 2023	31st March, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I. Revenue from Operations</b>	1041.94	838.35	666.86	2750.03	2010.22
<b>II. Other Income</b>	18.48	17.00	19.96	70.99	69.08
<b>III. Total Income (I +II)</b>	<b>1060.42</b>	<b>855.35</b>	<b>686.82</b>	<b>2821.02</b>	<b>2079.30</b>
<b>IV. Expenses</b>					
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	988.18	615.92	755.87	2666.45	1967.39
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	42.07	228.00	-101.11	75.33	36.89
Employee Benefits Expenses	4.92	4.39	12.87	20.23	17.67
Finance Costs	0.76	0.50	0.80	2.35	2.52
Depreciation and amortisation expenses	1.59	1.57	3.42	6.32	10.90
<b>Other Expenses</b>					
a)Consumption of Stores and Spares	0.00	0.00	0.00	0	0.00
b)Power and Fuel	0.00	0.13	0.00	0.66	0.50
c)Operational Expenses	0.00	0.00	0.00	0	0.00
d) Security Service Charges	0.00	0.00	0.00	0	0.00
e) Repairs and Maintenance	0.00	0.00	0.00	0	0.00
f) Water Charges	0.00	0.00	0.00	0	0.00
g) Insurance	0.00	0.00	0.00	0	0.00
h) Bank Charges	0.00	0.00	0.00	0	0.00
i) Rent, Rates and taxes	0.00	1.26	0.00	1.2	8.62
j) Others	7.62	0.95	8.63	17.93	12.59
<b>Total Expenses (IV)</b>	<b>1045.14</b>	<b>852.72</b>	<b>680.48</b>	<b>2790.47</b>	<b>2057.08</b>
<b>V. Profit/(Loss) before exceptional items and tax (III- IV)</b>	<b>15.28</b>	<b>2.63</b>	<b>6.34</b>	<b>30.55</b>	<b>22.22</b>
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>15.28</b>	<b>2.63</b>	<b>6.34</b>	<b>30.55</b>	<b>22.22</b>
<b>VIII. Tax Expense</b>					
(1) Current tax	3.74	1.06	1.49	8.05	5.49
(2) Deferred tax	1.57	-0.40	0.10	1.10	0.10
(3) Previous Year Tax	0.00	0.00	0.27	0.00	0.27
<b>IX. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>9.97</b>	<b>1.97</b>	<b>4.48</b>	<b>21.40</b>	<b>16.36</b>
<b>X. Profit/(Loss) from discontinued operations</b>	0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
<b>XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	0.00	0.00	0.00	0.00	0.00
<b>XIII. Profit/(Loss) for the period (IX+XII)</b>	<b>9.97</b>	<b>1.97</b>	<b>4.48</b>	<b>21.40</b>	<b>16.36</b>
<b>XIV. Other Comprehensive Income</b>					
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
<b>XV. Total Comprehensive Income for the period (XIII+XIV)</b>	<b>9.97</b>	<b>1.97</b>	<b>4.48</b>	<b>21.40</b>	<b>16.36</b>
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)					
<b>XVI. Paid up Equity Share Capital (Face Value of Rs. 10/-Each)</b>	<b>550.80</b>	<b>550.80</b>	<b>550.80</b>	<b>550.80</b>	<b>550.80</b>
<b>XVII. Other Equity</b>				<b>154.42</b>	<b>133.02</b>
<b>XIX. Earnings per equity share (for continuing operation):</b>					
(1) Basic	0.18	0.04	0.08	0.39	0.30
(2) Diluted	0.18	0.04	0.08	0.39	0.30
<b>XX. Earnings per equity share (for discontinued operation):</b>					
(1) Basic	0.00	0	0	0	0
(2) Diluted	0.00	0	0	0	0
<b>XXI. Earnings per equity share (for discontinued &amp; continuing operations)</b>					
(1) Basic	0.18	0.04	0.08	0.39	0.30
(2) Diluted	0.18	0.04	0.08	0.39	0.30

**Notes:**

- The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 29th May 2023. The Statutory Auditors have carried out their audit for the above results.
- The above results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.
- As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
- The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2022 and March, 2022, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.

**For Raideep Industries Limited**

RAI SAHIB

(Rai Sahib)  
Managing Director  
DIN: 01582498

Date: 29.05.2023

Place : Ludhiana

**Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2023**

Particulars	Amt. (In Lakhs)				
	Quarter Ended			Year Ended	
	31st March, 2023	31st Dec, 2022	31st March, 2022	31st March, 2023	31st March, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I. Revenue from Operations</b>	1041.94	838.35	666.86	2750.03	2010.22
<b>II. Other Income</b>	18.48	17.00	19.96	70.99	69.08
<b>III. Total Income (I +II)</b>	<b>1060.42</b>	<b>855.35</b>	<b>686.82</b>	<b>2821.02</b>	<b>2079.30</b>
<b>IV. Expenses</b>					
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	988.18	615.92	792.76	2666.45	2004.28
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	42.07	228.00	-138.00	75.33	0.00
Employee Benefits Expenses	4.92	4.39	12.87	20.23	17.67
Depreciation and amortisation expenses	1.59	1.57	9.17	6.32	10.89
Finance Costs	0.76	0.50	-4.96	2.35	2.52
Other Expenses					
a) Consumption of Stores and Spares	0.00	0.00	0.00	0	0.00
b) Power and Fuel	0.00	0.13	0.00	0.66	0.50
c) Operational Expenses	0.00	0.00	0.00	0	0.00
d) Security Service Charges	0.00	0.00	0.00	0	0.00
e) Repairs and Maintenance	0.00	0.00	0.00	0	0.00
f) Water Charges	0.00	0.00	0.00	0	0.00
g) Insurance	0.00	0.00	0.00	0	0.00
h) Bank Charges	0.00	0.00	0.00	0	0.00
i) Rent, Rates and taxes	0.00	1.26	0.00	5.02	8.62
j) Others	7.62	0.95	8.64	14.11	12.60
<b>Total Expenses (IV)</b>	<b>1045.14</b>	<b>852.72</b>	<b>680.48</b>	<b>2790.47</b>	<b>2057.08</b>
<b>V. Profit/(Loss) before exceptional items and tax (III- IV)</b>	<b>15.28</b>	<b>2.63</b>	<b>6.34</b>	<b>30.55</b>	<b>22.22</b>
VI. Exceptional items	0.00	0.00	0.00		0.00
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>15.28</b>	<b>2.63</b>	<b>6.34</b>	<b>30.55</b>	<b>22.22</b>
<b>VIII. Tax Expense</b>					
(1) Current tax	3.74	1.06	1.49	8.05	5.49
(2) Deferred tax	1.57	-0.40	0.10	1.10	0.10
(3) Previous Year Tax	0.00	0.00	0.27		0.27
<b>IX. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>9.97</b>	<b>1.97</b>	<b>4.48</b>	<b>21.40</b>	<b>16.36</b>
Share of Profit / (loss) of Associates or Joint Ventures	353.74	34.24	25.35	420.81	68.00
Minority Interest	0.00	0.00	0.00	0.00	0.00
<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates/ joint Venture</b>	<b>353.74</b>	<b>36.21</b>	<b>29.83</b>	<b>442.21</b>	<b>84.36</b>
<b>X. Profit/(Loss) from continued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0	0.00
<b>XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XIII. Profit/(Loss) for the period (IX+XII)</b>	<b>353.74</b>	<b>36.21</b>	<b>29.83</b>	<b>442.21</b>	<b>84.36</b>
<b>XIV. Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
<b>XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)</b>	<b>353.74</b>	<b>36.21</b>	<b>29.83</b>	<b>442.21</b>	<b>84.36</b>
<b>XVI. Paid up equity Capital (face value of Rs. 10/-)each</b>	<b>550.80</b>	<b>550.80</b>	<b>550.80</b>	<b>550.80</b>	<b>550.80</b>
<b>XVII. Other Equity</b>				<b>943.11</b>	<b>500.90</b>
<b>XVIII. Earnings per equity share (for continuing operation):</b>					
(1) Basic	6.42	0.66	0.54	8.03	1.53
(2) Diluted	6.42	0.66	0.54	8.03	1.53
<b>XIX. Earnings per equity share (for discontinued operation):</b>					
(1) Basic					
(2) Diluted					
<b>XX. Earnings per equity share (for discontinued &amp; continuing operations)</b>					
(1) Basic	6.42	0.66	0.54	8.03	1.53
(2) Diluted	6.42	0.66	0.54	8.03	1.53

**Notes:**

(1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 29th May 2023. The Statutory Auditors have carried out their audit for the above results.

(2) The above result results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

(3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

(4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification

(5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.

(6) The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2022 and March, 2022, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.

**For Raideep Industries Limited**

RAI SAHIB  
202305291539  
20 0462 101 13  
18 0513 107 02

(Rai Sahib)  
Managing Director  
01582498

DIN:

Date: 29.05.2023

Place : Ludhiana

**Statement of Audited Consolidated Assets and Liabilities for the year ended March 31, 2023**

Amount in Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non current assets</b>		
(a) Property, Plant and Equipment	0.00	0.00
(b) Capital Work in Progress	0.00	0.00
(c) Investment Property	148.06	148.06
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	38.07	44.38
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financials Assets-		
(i) Investments	1201.23	780.41
(ii) Trade Receivables		
(iii) Loans	40.00	40.00
(iv) Other(to be specified)		
(i) Deferred tax assets (net)		
(j) Other non-current assets		
<b>Current Assets</b>		
(a) Inventories	148.18	223.51
(b) Financials Assets		
(i) Investments		
(ii) Trade receivables	190.33	210.01
(iii) Cash and cash equivalents	0.69	6.43
(iv) Bank Balance other than (iii) above	1.58	3.65
(v) Loans	949.92	905.57
(vi) Others (to be specified)		
(c) Current tax Assets		
(d) Other current Assets		
<b>TOTAL ASSETS</b>	<b>2718.06</b>	<b>2362.02</b>
<b>EQUITY AND LIABILITES</b>		
<b>Equity-</b>		
(a) Equity Share Capital	550.80	550.80
(b) Other Equity	943.11	500.89
<b>Liabilities</b>		
<b>Non -Current liabilities</b>		
(a) Financials Liabilities		
(i) Borrowings	23.14	26.41
(ii) Trade Payable		0.00
(iii) Other Financial liabilities (other than specified in item (b) to be specified)		
(b) Provisions		
(c) Deferred Tax Liabilities (net)	2.59	1.49
(d) Other Non-Current Liabilities		
<b>Current Liabilities</b>		
(a) Financials Liabilities		
(i) Borrowings		
(ii) Trade Payables	1182.18	1279.16
(iii) Other Financial liabilities (other than specified in item (c) to be specified)		
(b) Other current liabilities	16.24	3.27
(c) provisions		
(d) Current Tax Liabilities		
<b>TOTAL EQUITY AND LIABILITES</b>	<b>2718.06</b>	<b>2362.02</b>

**For Raideep Industries Limited**

RAI SAHIB  
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Date: 2023.05.29 18:33:25  
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**(Rai Sahib)**  
**Managing Director**  
**DIN: 01582498**

**Date: 29.05.2023**  
**Place : Ludhiana**

**Statement of Audited Standalone Assets and Liabilities for the year ended March 31, 2023**

Amount in Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non current assets</b>		
(a) Property, Plant and Equipment	0.00	0.00
(b) Capital Work in Progress	0.00	0.00
(c) Investment Property	148.06	148.06
(d) Goodwill	<b>0.00</b>	0.00
(e) Other Intangible Assets	38.07	44.38
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financials Assets-		
(i) Investments	412.54	412.54
(ii) Trade Receivables	0.00	0.00
(iii) Loans	40.00	40.00
(iv) Other(to be specified)	0.00	0.00
(i) Deferred tax assets (net)	0.00	0
(j) Other non-current assets	0.00	0
<b>Current Assets</b>	0.00	0
(a) Inventories	<b>148.18</b>	223.51
(b) Financials Assets		0.00
(i) Investments	0.00	0.00
(ii) Trade receivables	190.33	210.02
(iii) Cash and cash equivalents	0.69	6.43
(iv) Bank Balance other than (iii) above	1.58	3.65
(v) Loans	949.92	905.57
(vi) Others (to be specified)	0.00	0.00
(c) Current tax Assets	0.00	0.00
(d) Other current Assets	0.00	0.00
<b>TOTAL ASSETS</b>	<b>1929.37</b>	<b>1994.16</b>
<b>EQUITY AND LIABILITES</b>		
<b>Equity-</b>		
(a) Equity Share Capital	550.80	550.80
(b) Other Equity	154.42	133.02
<b>Liabilities</b>		
<b>Non -Current liabilities</b>		
(a) Financials Liabilities		
(i) Borrowings	23.14	26.41
(ii) Trade Payable	0.00	0.00
(iii) Other Financial liabilities (other than specified in item (b) to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred Tax Liabilities (net)	2.59	1.49
(d) Other Non-Current Liabilities	0.00	0.00
<b>Current Liabilities</b>		
(a) Financials Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	1182.18	1279.17
(iii) Other Financial liabilities (other than specified in item (c) to be specified)	0	0.00
(b) Other current liabilities	16.24	3.27
(c) provisions	0.00	0.00
(d) Current Tax Liabilities	0.00	0.00
<b>TOTAL EQUITY AND LIABILITES</b>	<b>1929.37</b>	<b>1994.16</b>

For Raideep Industries Limited

RAI  
SAHIB

Digitally signed  
by RAI SAHIB  
Date: 2023.05.29  
18:34:47 +05'30'

(Rai Sahib)  
Managing Director  
DIN: 01582498

Date: 29.05.2023  
Place : Ludhiana

**RAIDEEP INDUSTRIES LIMITED**  
**REGD. OFFICE: C-193 A, PHASE VI, FOCAL POINT, LUDHIANA- 141010**  
**CIN: L18101PB1995PLC017415**  
**EMAIL: raitex3@gmail.com WEBSITE: www.raideepindustries.com**  
**Tel No. 91-161-2676893, 9872972951**

**AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023**

<i>Particulars</i>	Amount in Lakhs	
	Year ended March 31, 2023 (01.04.2022 to 31.03.2023) (Audited)	Year ended March 31, 2022 (01.04.2021 to 31.03.2022) (Audited)
<b>Cash flow from Operating Activities</b>		
Profit Before Tax	30.55	22.22
<b>Adjustments for</b>		
Adjustments for finance costs	2.35	2.52
Adjustments for decrease (increase) in inventories	75.33	36.89
Adjustments for decrease (increase) in trade receivables, current	19.68	-69.45
Adjustments for decrease (increase) in trade receivables, non-current		0
Adjustments for decrease (increase) in other current assets		0
Adjustments for other financial assets, non-current		0
Adjustments for other financial assets, current		0
Adjustments for other bank balances		0
Adjustments for increase (decrease) in trade payables, current	-84.02	59.02
Adjustments for increase (decrease) in trade payables, non-current		0
Adjustments for increase (decrease) in other current liabilities		0
Adjustments for increase (decrease) in other non-current liabilities		0
Adjustments for depreciation and amortisation expense	6.32	10.9
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		0
Adjustments for provisions, current	-9.16	-5.86
Adjustments for provisions, non-current		0
Adjustments for other financial liabilities, current		0
Adjustments for other financial liabilities, non-current		0
Adjustments for unrealised foreign exchange losses gains		0
Adjustments for dividend income		0
Adjustments for interest income	-70.99	-69.07
Adjustments for share-based payments		0
Adjustments for fair value losses (gains)		0
Adjustments for undistributed profits of associates		0
Other adjustments for which cash effects are investing or financing cash flow		0
Other adjustments to reconcile profit (loss)		0
Other adjustments for non-cash items		0
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		0
<b>Total adjustments for reconcile profit (loss)</b>	-60.49	-35.05
<b>Net cash flows from (used in) operations</b>	-29.94	-12.83
Dividends received		0
Interest paid		0
Interest received		0
Income taxes paid (refund)		0
Other inflows (outflows) of cash		0
<b>Net cash flows from (used in) operating activities</b> <sup>o</sup>		0
<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses		0
Cash flows used in obtaining control of subsidiaries or other businesses		0
Other cash receipts from sales of equity or debt instruments of other entities		0
Other cash payments to acquire equity or debt instruments of other entities		0
Other cash receipts from sales of interests in joint ventures		0
Other cash payments to acquire interests in joint ventures		0
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		0
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		0
Proceeds from sales of property, plant and equipment		0
Purchase of property, plant and equipment		0
Proceeds from sales of investment property		0
Purchase of investment property		0
Proceeds from sales of intangible assets		0
Purchase of intangible assets	0	-0.28

Proceeds from sales of intangible assets under development		0
Purchase of intangible assets under development		0
Proceeds from sales of goodwill		0
Purchase of goodwill		0
Proceeds from biological assets other than bearer plants		0
Purchase of biological assets other than bearer plants		0
Proceeds from government grants		0
Proceeds from sales of other long-term assets		0
Cash receipts from repayment of advances and loans made to other parties	-44.34	-40.89
Cash payments for future contracts, forward contracts, option contracts and swapcontracts		0
Cash receipts from future contracts, forward contracts, option contracts and swapcontracts		0
Dividends received	70.99	69.07
Interest received		0
Income taxes paid (refund)		0
Other inflows (outflows) of cash		68
<b>Net cash flows from (used in) investing activities</b>	<b>26.65</b>	<b>95.9</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries		0
Payments from changes in ownership interests in subsidiaries		0
Proceeds from issuing shares		0
Proceeds from issuing other equity instruments		0
Payments to acquire or redeem entity's shares		0
Payments of other equity instruments		0
Proceeds from exercise of stock options		0
Proceeds from issuing debentures notes bonds etc		0
Proceeds from borrowings		0
Repayments of borrowings		0
Payments of finance lease liabilities		0
Payments of lease liabilities		0
Dividends paid	-2.17	-2.52
Interest Paid	-2.35	-3.47
Income taxes paid (refund)		0
Other inflows (outflows) of cash		0
<b>Net cash flows from (used in) financing activities</b>	<b>-4.52</b>	<b>-5.99</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange ratechanges</b>		<b>0</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Effect of exchange rate changes on cash and cash equivalents		0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-7.81</b>	<b>9.08</b>
Cash and cash equivalents cash flow statement at beginning of period	10.08	1
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>2.27</b>	<b>10.08</b>
	0.69	6.43
	1.58	3.65
<b>Notes</b>		
The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 29th May,2023. The Statutory auditors have conducted the audit of the above financial results and have expressed an unmodified report on the same.		
<b>For Raideep Industries Limited</b>		
RAI SAHIB <small>Digitally signed  by RAI SAHIB  Date: 2023.05.29  18:40:26 +05'30'</small>		
<b>(Rai Sahib) Managing Director</b>		<b>DIN: 01582498</b>
<b>Date: 29.05.2023</b>		
<b>Place : Ludhiana</b>		

**RAIDEEP INDUSTRIES LIMITED**  
**REGD. OFFICE: C-193 A, PHASE VI, FOCAL POINT, LUDHIANA- 141010**  
**CIN: L18101PB1995PLC017415**  
**EMAIL: raitex3@gmail.com WEBSITE: www.raideepindustries.com**  
**Tel No. 91-161-2676893, 9872972951**

**AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023**

<i>Particulars</i>	Amt. (In Lakhs)	
	Year ended March 31, 2023 (01.04.2022 to 31.03.2023) (Audited)	Year ended March 31, 2022 (01.04.2021 to 31.03.2022) (Audited)
<b>Cash flow from Operating Activities</b>		
Profit Before Tax	30.55	22.22
<b>Adjustments for</b>		
Adjustments for finance costs	2.35	2.52
Adjustments for decrease (increase) in inventories	75.33	36.89
Adjustments for decrease (increase) in trade receivables, current	19.68	-69.45
Adjustments for decrease (increase) in trade receivables, non-current		
Adjustments for decrease (increase) in other current assets		
Adjustments for other financial assets, non-current		
Adjustments for other financial assets, current		
Adjustments for other bank balances		
Adjustments for increase (decrease) in trade payables, current	-84.02	59.02
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities		
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense	6.32	10.9
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		0
Adjustments for provisions, current	-9.16	-5.86
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current		
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income		
Adjustments for interest income	-70.99	-69.07
Adjustments for share-based payments		
Adjustments for fair value losses (gains)		
Adjustments for undistributed profits of associates	-420.81	-68
Other adjustments for which cash effects are investing or financing cash flow		
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items		
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
<b>Total adjustments for reconcile profit (loss)</b>	-481.3	-103.05
<b>Net cash flows from (used in) operations</b>	-450.75	-80.83
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) operating activities</b>		
<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment		
Purchase of property, plant and equipment		
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		



Purchase of intangible assets	0	-0.28
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Cash receipts from repayment of advances and loans made to other parties	-44.34	-40.89
Cash payments for future contracts, forward contracts, option contracts and swapcontracts		
Cash receipts from future contracts, forward contracts, option contracts and swapcontracts		
Dividends received		
Interest received	70.99	69.07
Income taxes paid (refund)		
Other inflows (outflows) of cash	420.81	68
<b>Net cash flows from (used in) investing activities</b>	<b>447.46</b>	<b>95.9</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings		
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest Paid	-2.17	-2.52
Income taxes paid (refund)	-2.35	-3.47
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) financing activities</b>	<b>-4.52</b>	<b>-5.99</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange ratechanges</b>		
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Effect of exchange rate changes on cash and cash equivalents		
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-7.81</b>	<b>9.08</b>
Cash and cash equivalents cash flow statement at beginning of period	10.08	1
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>2.27</b>	<b>10.08</b>
	0.69	6.43
	1.58	3.65

## Notes

The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 29th May, 2023. The Statutory auditors have conducted the audit of the above financial results and have expressed an unmodified report on the same.

## For Raideep Industries Limited

RAI  
SAHIB

Digitally signed  
by RAI SAHIB  
Date: 2023.05.29  
18:39:10 +05'30'

(Rai Sahib)  
Managing Director

DIN: 01582498

Date: 29.05.2023

Place : Ludhiana