

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, Email id: raitex3@gmail.com,
CIN: L18101PB1995PLC017415

Date: 11.08.2023

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. **Friday, 11th August, 2023** (commenced at **12:00 P.M.** and concluded at **4:25 P.M.**), have considered and approved the following business(s):

- 1. Unaudited Standalone & Consolidated** Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2023. **(Copy Enclosed)**
- The Board considered and took on record, the Limited Review Report on Financial Results for the quarter ended 30th June, 2023 as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 issued by **M/s. Montek S & Associates (FRN: 020247N)**, Statutory Auditor of the Company. **(Copy Enclosed)**

Kindly take the above information on your records.

Sincerely,

For Raideep Industries Limited

RAI
SAHIB

Digitally signed
by RAI SAHIB
Date: 2023.08.11
16:26:37 +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,
E-mail: camonteksingh@gmail.com



Head Office :
Shiv Mandir Street, Central Town
Sutheri Road, Hoshiarpur Punjab
Mobile No.8360054645
E-mail: camonteksingh@gmail.com

Limited Review Report on Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2023

Review report to
RAIDEEP INDUSTRIES LIMITED
C-193A, Phase Vi, Focal Point
Ludhiana

We have reviewed the accompanying statement of unaudited financial results of **RAIDEEP INDUSTRIES LIMITED** for the period ended on **30th June, 2023**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For Montek S & Associates
Chartered Accountants

MONTEK SINGH Digitally signed by MONTEK SINGH
Date: 2023.08.11 16:01:42 +05'30'

Montek Singh
Partner

(Membership Number 546517)

Date: 11-08-2023

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. 91-161-5033691, 9872972951

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2023

Amt. (In Lacs)

Particulars	Quarter Ended			Year Ended
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from Operations	86.72	1,041.94	287.47	2750.03
II. Other Income	16.75	18.48	17.27	70.99
III. Total Income (I +II)	103.47	1060.42	304.74	2821.02
IV. Expenses				
Cost of Material Consumed	-	-	-	0.00
Purchases of Stock-in-trade	19.19	988.18	446.19	2666.45
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	67.1	42.07	-159.57	75.33
Employee Benefits Expenses	5.70	4.92	4.42	20.23
Finance Costs	0.55	0.76	0.54	2.35
Depreciation and amortisation expenses	1.58	1.59	1.58	6.32
Other Expenses:				
(a) Consumption of Stores and Spares	-	-	-	0
(b) Power and Fuel	0.16	-	-	0.66
(c) Operational Expenses	-	-	-	0
(d) Security Services Charges	-	-	-	0
(e) Repairs and Maintenance	-	-	-	0
(f) Water Charges	-	-	-	0
(g) Insurance	-	-	-	0
(h) Bank Charges	-	-	-	0
(i) Rent, Rates and Taxes	-	-	-	1.2
(j) Others	4.80	7.62	7.42	17.93
Total Expenses (IV)	99.08	1045.14	300.58	2790.47
V. Profit/(Loss) before exceptional items and tax (III- IV)	4.39	15.28	4.16	30.55
VI. Exceptional items				
VII. Profit/(Loss) before tax (V-VI)	4.39	15.28	4.16	30.55
VIII. Tax Expense				
(1) Current tax	1.00	3.74	1.00	8.05
(2) Deferred tax	0	1.57	0	1.10
(3) Previous Year Tax	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	3.39	9.97	3.16	21.40
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	3.39	9.97	3.16	21.40
XIV. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	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
(B) (i) Items that will be classified to profit or loss	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
XV. Total Comprehensive Income for the period (XIII+XIV)	3.39	9.97	3.16	21.40
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)				
XVI. Paid up Equity Share Capital (Face Value of Rs. 10/- Each)	550.80	550.80	550.80	550.80
XVII. Other Equity	-	-	-	154.42
XVIII. Earnings per equity share (for continuing operation):				
(1) Basic	0.06	0.18	0.06	0.39
(2) Diluted	0.06	0.18	0.06	0.39
XIX. Earnings per equity share (for discontinued operation):				
(1) Basic	0	0	0	0.00
(2) Diluted	0	0	0	0.00
XX. Earnings per equity share (for discontinued & continuing operations)				
(1) Basic	0.06	0.18	0.06	0.39
(2) Diluted	0.06	0.18	0.06	0.39

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 11th August, 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.

For Raideep Industries Limited

RAI SAHIB Digitally signed by RAI SAHIB
DN: cn=RAI SAHIB, o=RAI SAHIB, email=raitex3@gmail.com

(Rai Sahib)
Managing Director
DIN: 01582498

Date: 11.08.2023
Place : Ludhiana

MONTEK S & ASSOCIATES

CHARTERED ACCOUNTANTS

B.O. : 524-L Model Town
Opp. Bawa Bakery, Ludhiana.
Mobile No. 9915666998
Phone No. 0161-4610756,
E-mail: camonteksingh@gmail.com



Head Office :
Shiv Mandir Street, Central Town
Sutheri Road, Hoshiarpur Punjab
Mobile No.8360054645
E-mail: camonteksingh@gmail.com

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Raideep Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 30th June,2023 and for the period from 01.04.2023 to 30.06.2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2023 and the corresponding period from 01.04-2023 to 30.06.2023, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

1. Dashmesh Weaving & Dyeing Mills Private Limited
2. Jai Maa Processors Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information

MONTEK S & ASSOCIATES

CHARTERED ACCOUNTANTS

**B.O. : 524-L Model Town
Opp. Bawa Bakery, Ludhiana.
Mobile No. 9915666998
Phone No. 0161-4610756,
E-mail: camonteksingh@gmail.com**



**Head Office :
Shiv Mandir Street, Central Town
Sutheri Road, Hoshiarpur Punjab
Mobile No.8360054645
E-mail: camonteksingh@gmail.com**

required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial statements / financial information / financial results of associates included in the consolidated unaudited financial results, The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. 19.27 Lacs and Rs.19.27 Lacs and total comprehensive income / loss of Rs.22.66 Lacs and Rs. 22.66 Lacs for the quarter ended 30th June, 2023 and for the period from 01-04-2023 to 30.06.2023 ,respectively, as considered in the consolidated unaudited financial results, in respect of three associates, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Montek S. & Associates.
Chartered Accountants

MONTEK SINGH Digitally signed by MONTEK SINGH
Date: 2023.08.11 15:58:24 +05'30'

(Montek Singh)

Partner

(Membership Number 546517)

Place:Ludhiana

Date: 11-08-2023

RAIDEEP INDUSTRIES LIMITED				
REGD. OFFICE: C-193 A, PHASE VI, FOCAL POINT, LUDHIANA- 141010				
CIN: L18101PB1995PLC017415				
EMAIL: raitek3@gmail.com WEBSITE: www.raideepindustries.com				
Tel No. 91-161-5033691, 9872972951				
Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023				
Particulars	Quarter Ended			Amt. (In Lakhs)
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from Operations	86.72	1041.94	287.47	2750.03
II. Other Income	16.75	18.48	17.27	70.99
III. Total Income (I +II)	103.47	1060.42	304.74	2821.02
IV. Expenses				
Cost of Material Consumed	-	0.00	0.00	0.00
Purchases of Stock-in-trade	19.19	988.18	446.19	2666.45
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	67.10	42.07	-159.57	75.33
Employee Benefits Expenses	5.70	4.92	4.42	20.23
Finance Costs	0.55	0.76	0.54	2.35
Depreciation and amortisation expenses	1.58	1.59	1.58	6.32
Other Expenses:				
(a) Consumption of Stores and Spares	-	0.00	0.00	0.00
(b) Power and Fuel	0.16	0.00	0.00	0.66
(c) Operational Expenses	-	0.00	0.00	0.00
(d) Security Services Charges	-	0.00	0.00	0.00
(e) Repairs and Maintenance	-	0.00	0.00	0.00
(f) Water Charges	-	0.00	0.00	0.00
(g) Insurance	-	0.00	0.00	0.00
(h) Bank Charges	-	0.00	0.00	0.00
(i) Rent, Rates and Taxes	-	0.00	0.00	5.02
(j) Others	4.80	7.62	7.42	14.11
Total Expenses (IV)	99.08	1045.14	300.58	2790.47
V. Profit/(Loss) before exceptional items and tax (III- IV)	4.39	15.28	4.16	30.55
VI. Exceptional items	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	4.39	15.28	4.16	30.55
VIII. Tax Expense				
(1) Current tax	1.00	3.74	1.00	8.05
(2) Deferred tax	0.00	1.57	0.00	1.10
(3) Previous Year Tax	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	3.39	9.97	3.16	21.40
Share of Profit/(Loss) of Associates or Joint Ventures	19.27	353.74	16.98	420.81
Minority Interest	0.00	0.00	0.00	0.00
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates/joint ventures	19.27	353.74	0.00	442.21
X. Profit/(Loss) from discontinued operations	0.00	0.00	20.14	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	20.14	0.00
XIII. Profit/(Loss) for the period (IX+XII)	22.66	363.71	20.14	442.21
XIV. Other Comprehensive Income	0.00	0.00	0.00	0.00
(A) (i) Items that will not be reclassified to profit or loss	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
(B) (i) Items that will be classified to profit or loss	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
XV. Total Comprehensive Income for the period (XIII+XIV)	22.66	363.71	20.14	442.21
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)				
XVI. Paid-up Equity Capital (Face Value of Rs.10 each)	550.80	550.80	550.80	550.80
XVII. Other Equity				943.11
XVIII. Earnings per equity share (for continuing operation):				
(1) Basic	0.41	6.60	0.37	8.03
(2) Diluted	0.41	6.60	0.37	8.03
XVIII. Earnings per equity share (for discontinued operation):				
(1) Basic	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00
XIV. Earnings per equity share (for discontinued & continuing operations)				
(1) Basic	0.41	6.60	0.37	8.03
(2) Diluted	0.41	6.60	0.37	8.03

Notes:

- The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 11th August, 2023. The Statutory Auditors have carried out their limited review of the above results.
- 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.
- 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.

For Raideep Industries Limited

RAI SAHIB

(Rai Sahib)
Managing Director
DIN: 01582498

Date: 11.08.2023

Place : Ludhiana