

RAIDEEP INDUSTRIES LIMITED

Regd. Off: C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010, Ph no. : +91-161-2676893, 9814973250

Website:www.raideepindustries.com, Email id:raitex3@gmail.com,

CIN: L18101PB1995PLC017415

Date: 13.02.2024

Head Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Security code: 540270

Head Listing Compliance
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Murgighata,
BBD Bagh, Kolkata
West Bengal – 700001
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 the Meeting of the Board of Directors of the Company held on **Tuesday, February 13, 2024** (commenced at **11:30 A.M.** and concluded at **02:50 P.M.**) at Registered Office of the Company at C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010 has approved inter alia, the following matters:

1. **Un-audited Standalone and Consolidated Financial Results** as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2023. **(Copy Enclosed).**
2. **Limited Review Report of Statutory Auditors** on the aforesaid Un-audited Standalone and Consolidated Financial Results for the quarter ended December 31, 2023 as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. **(Copy Enclosed).**

Kindly take the above information on your records.

**Thanking you,
Yours truly,
For Raideep Industries Limited**

**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

INDEPENDENT AUDITORS' REPORT ON STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2023

To,
**THE BOARD OF DIRECTORS
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 31st December, 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 analytical procedures 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.

FOR MONTEK S & ASSOCIATES

Chartered Accountants

Montek Singh
Digitally signed
by Montek Singh
Date: 2024.02.13
14:23:11 +05'30'

(Partner)

Montek Singh

M.NO – 546517

UDIN: 24546517BKCZLJ1423

Place: Ludhiana

Date: 13.02.2024

RAIDEEP INDUSTRIES LIMITED

Regd. Off: C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010, Ph no. : +91-161-2676893, 9814973250

Website:www.raideepindustries.com, Email id:raitex3@gmail.com

CIN: L18101PB1995PLC017415

Statement of Standalone Unaudited Financial Results for the Quarter ended December 31, 2023

Particulars	Amt. (In Lakh)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	547.50	25.46	838.35	659.68	1708.09	2750.03
II. Other Income	22.44	16.75	17.00	55.94	52.51	70.99
III. Total Income (I +II)	569.94	42.21	855.35	715.62	1760.60	2821.02
IV. Expenses						
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	711.29	9.41	615.92	739.89	1678.27	2666.45
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-171.87	16.15	228.00	-88.62	33.26	75.33
Employee Benefits Expenses	5.20	5.92	4.39	16.82	15.31	20.23
Finance Costs	0.64	0.53	0.50	1.72	1.59	2.35
Depreciation and amortisation expenses	1.58	1.58	1.57	4.74	4.73	6.32
Other Expenses	4.97	5.15	2.34	15.08	12.17	19.79
Total Expenses (IV)	551.81	38.74	852.72	689.63	1745.33	2790.47
V. Profit/(Loss) before exceptional items and tax (III- IV)	18.13	3.47	2.63	25.99	15.27	30.55
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	18.13	3.47	2.63	25.99	15.27	30.55
VIII. Tax Expense						
(1) Current tax	1.90	0.25	1.06	3.15	4.31	8.05
(2) Deferred tax	0.00	0.00	-0.40	0.00	-0.47	1.10
(3) Previous Year Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	16.23	3.22	1.97	22.84	11.43	21.40
X. Profit/(Loss) from discontinued operations	0.00	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	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	16.23	3.22	1.97	22.84	11.43	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	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	0.00
(B) (i) Items that will be classified to profit or loss	0.00	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	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	16.23	3.22	1.97	22.84	11.43	21.40
XVI. Paid-up Equity Capital (Face Value of Rs. 10 each)	550.80	550.80	550.80	550.80	550.80	550.80
XVII. Other Equity	0.00	0.00	0.00	0.00	0.00	154.42
XVIII. Earnings per equity share (for continuing operation):						
(1) Basic	0.29	0.06	0.04	0.41	0.21	0.39
(2) Diluted	0.29	0.06	0.04	0.41	0.21	0.39
XIX. Earnings per equity share (for discontinued operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XX. Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.29	0.06	0.04	0.41	0.21	0.39
(2) Diluted	0.29	0.06	0.04	0.41	0.21	0.39

Notes:

- The above results have been reviewed by Audit Committee meeting held on **13th February 2024** and thereafter approved by the Board of Directors at their meeting held on **13th February 2024**.
- The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter ended December 31, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these 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.
- The above financial results of the Company are available on the Company's website www.raideepindustries.com and also at www.bseindia.com

For Raideep Industries Limited

Rai Sahib
Managing Director
DIN: 01582498

Date: 13.02.2024
Place of signing : 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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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 for the quarter ended 31st December, 2023 and for the period from 01-04-2023 to 31-12-2023 (“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 31st December, 2023 and the corresponding period from 01-04-2023 to 31-12-2023, 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:
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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

-
1. Dashmesh Weaving & Dyeing Mills Private Limited
 2. Jai Maa Processors Private Limited
 4. 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 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.
 5. Our conclusion is not modified in respect of this matter.
 6. 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. 14.59 Lacs and Rs 69.22 Lacs and total comprehensive income / loss of Rs.30.82 Lacs and Rs. 92.06 Lacs for the quarter ended 31st December, 2023 and for the period from 1-4-23 to 31-12-2023 ,respectively, as considered in the consolidated unaudited financial results, in respect of Two 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: 2024.02.13
14:22:09 +05'30'

(Partner)

Montek Singh

M.NO – 546517

UDIN: 24546517BKCZLI1588

Place: Ludhiana

Date: 13.02.2024

RAIDEEP INDUSTRIES LIMITED

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Website:www.raideepindustries.com, Email id:raitex3@gmail.com

CIN: L18101PB1995PLC017415

Statement of Consolidated Unaudited Financial Results for the Quarter ended December 31, 2023

Particulars	Quarter Ended			Nine Months Ended		Amt. (In Lakh)
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	Year Ended 31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	547.50	25.46	838.35	659.68	1708.09	2750.03
II. Other Income	22.44	16.75	17.00	55.94	52.51	70.99
III. Total Income (I +II)	569.94	42.21	855.35	715.62	1760.60	2821.02
IV. Expenses						
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	711.29	9.41	615.92	739.89	1678.27	2666.45
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-171.87	16.15	228.00	-88.62	33.26	75.33
Employee Benefits Expenses	5.20	5.92	4.39	16.82	15.31	20.23
Finance Costs	0.64	0.53	0.50	1.72	1.59	2.35
Depreciation and amortisation expenses	1.58	1.58	1.57	4.74	4.73	6.32
Other Expenses	4.97	5.15	2.34	15.08	12.17	19.79
Total Expenses (IV)	551.81	38.74	852.72	689.63	1745.33	2790.47
V. Profit/(Loss) before exceptional items and tax (III- IV)	18.13	3.47	2.63	25.99	15.27	30.55
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	18.13	3.47	2.63	25.99	15.27	30.55
VIII. Tax Expense						
(1) Current tax	1.90	0.25	1.06	3.15	4.31	8.05
(2) Deferred tax	0.00	0.00	-0.40	0.00	-0.47	1.10
(3) Previous Year Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	16.23	3.22	1.97	22.84	11.43	21.40
Share of Profit/(Loss) of Associates or Joint Ventures	14.59	35.36	34.24	69.22	67.07	420.81
Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates/joint ventures	30.82	38.58	36.21	92.06	78.50	442.21
X. Profit/(Loss) from discontinued operations	0.00	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
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	30.82	38.58	36.21	92.06	78.50	442.21
XIV. Other Comprehensive Income	0.00			0.00		
(A) (i) Items that will not be reclassified to profit or loss	0.00	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	0.00
(B) (i) Items that will be classified to profit or loss	0.00	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	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	30.82	38.58	36.21	92.06	78.50	442.21
XVI. Paid-up Equity Capital (Face Value of Rs. 10 each)	550.80	550.80	550.80	550.80	550.80	550.80
Other Equity	0.00	0.00	0.00	0.00	0.00	943.11
XVII. Earnings per equity share (for continuing operation):						
(1) Basic	0.56	0.70	0.66	1.67	1.43	8.03
(2) Diluted	0.56	0.70	0.66	1.67	1.43	8.03
XVIII. Earnings per equity share (for discontinued operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIX. Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.56	0.70	0.66	1.67	1.43	8.03
(2) Diluted	0.56	0.70	0.66	1.67	1.43	8.03

Notes:

(1) The above results have been reviewed by Audit Committee meeting held on 13th February 2024 and thereafter approved by the Board of Directors at their meeting held on 13th February 2024 .
(2) The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter ended December 31, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
(3) 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.
(4) 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.
(5) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.
(6) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
(7) The above financial results of the Company are available on the Company's website www.raideepindustries.com and also at www.bseindia.com

For Raideep Industries Limited

Rai Sahib
Managing Director
DIN: 01582498

Date: 13.02.2024

Place of signing : Ludhiana