

RAIDEEP INDUSTRIES LIMITED

CIN: L18101PB1995PLC017415, Website: www.raideepind.com
Regd. Off: 46, Industrial Area-A, Ludhiana-141003, Punjab
Ph no: +91-161-2302232, 9872972951, Email id: raitex3@gmail.com

Annual Report 2012-2013

CORPORATE INFORMATION

Directors

Ms. Paramjit Bhalla
Mr. Rai Sahib
Mr. Narinder Pal Singh
Mr. Davinder Singh
Mr. Gagandeep Singh

Chairman
Director
Director
Director
Director

Statutory Auditors

M/s Davinder Pal Singh & Co
Chartered Accountants
524-L, Model Town, Opp. Bawa Bakery, Ludhiana-141002

Registrar & Transfer Agent

Skyline Financial services Pvt Ltd.
D-153 A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110020
Ph : 91-11-26812682, 26812683, Email : admin@skylinerta.com

Annual General Meeting

Date : 30th September, 2013
Day : Monday
Venue : 46, Industrial Area-A,
Ludhiana, Punjab 141003

Name of the Stock Exchanges at which the Company's shares are listed

Ludhiana Stock Exchange
Delhi Stock Exchange

Registered Office

46, Industrial Area-A,
Ludhiana, Punjab 141003

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NOTICE

Notice is hereby given that the 18th Annual General Meeting of the members M/s Raideep Industries Limited, will be held at the registered office of the Company at: 46, Industrial Area-A, Ludhiana on 30th day of September, 2013, at 9:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the company as on 31st March 2013, Profit & Loss Account of the period ended on that date along with Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Narinder Pal Singh, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Gagandeep Singh, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration. M/s Davinder Pal Singh & Co., Chartered Accountants are retiring auditors and are eligible for reappointment.

Place: Ludhiana
Dated: 22.08.2013

By Order of the Board of Directors

Sd/-
(Director)

NOTES:

1. A member entitled to attend and vote at this annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. Proxies, in order to be effective, must be received at the registered office not less than 48 hours before commencement of the meeting.
2. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
3. The Register of Members and Share Transfer Book of the Company will remain closed from 28th September 2013 to 30th September 2013 (both days inclusive).
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on all working days except Sundays and other holidays upto the date of the Annual General Meeting.
5. Re-appointment of Directors:
At the ensuing annual general meeting Mr. Gagandeep Singh and Mr. Narinder Pal Singh will retire and being eligible offer themselves for reappointment. Mr. Gagandeep Singh is about 37 years of age and is having a good business experience. Mr. Narinder pal Singh is also having a rich business experience. Their re-appointment as directors on the Board of company will be beneficial as a whole for all stakeholders as well as for company also.

DIRECTOR' REPORT

Your Directors take pleasure in presenting the **Annual Report** along with the Audited Statement of Accounts of the company for the Financial Year ended **31st March 2013**.

FINANCIAL PERFORMANCE

Figures in Rs. Lacs

PARTICULARS	2012-13	2011-12
Total Income	1664.24	263.59
Total Expenditure	1644.01	261.71
Profit/(Loss) before interest, Depreciation and Tax	20.23	1.88
Interest and Financial Charges	.0129	.004
Profit/(Loss) before Depreciation and Tax	20.21	1.88
Depreciation	-	-
Net Profits/(Loss) before Tax	20.21	1.88
Tax Provision	-	.57
Net Profits/(Loss)	20.21	1.30

DIVIDEND

To Conserve the financial resources, Board of Directors decided not to declare any dividend.

DIRECTORS

Sh. Narinder Pal Singh and Sh. Gagandeep Singh, Directors retire by rotation and being eligible offer themselves for reappointment.

AUDITORS

The Auditors M/s Davinder Pal Singh & Company Chartered Accountants will hold office until the conclusion of ensuing Annual General Meeting. Being eligible they offer themselves for appointment. So, they are recommended for re-appointment. The company has received a certificate from them to the effect that their re-appointment if made will be within the limits specified in Section 224 of the Companies Act, 1956.

COMMENTS ON AUDITORS' REPORT

The notes to the accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further comments of the Board.

PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 58A & 58AA of the Companies Act, 1956, and the rules made there under.

The Company has received a confirmation from the Auditors to the effect that their re-appointment if made would be in the limits prescribed under the Section 224(1B) of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES

Particulars of employees required to be furnished under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended in 2011 to this report are– NIL.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 217(1)(e) of the Companies Act, 1956 read with Companies' (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 regarding Conservation of Energy And Technology Absorption are not applicable to the Company.

FOREIGN EXCHANGE EARNINGS & OUTGO

The Company mainly deals in domestic market and has NIL sales on account of exports, thereby resulting NIL foreign exchange earnings and outgo during the accounting Year 2012-13.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuance to section 217(2AA) we state –

- i) That in the preparation of the annual accounts the applicable accounting standards had been followed and there is no material departure;
- ii) that your directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the accounting year and of the profit or loss of the company for that year;
- iii) that your directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities and
- iv) that your directors had prepared the annual accounts on a going concern basis.

MATERIAL CHANGE

There was no material change affecting the financial position of the Company between the date of Balance Sheet and the date of this Report.

CORPORATE GOVERNANCE REPORT

Your Company always places major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an organization's corporate governance philosophy is directly linked to high performance.

The Company understands and respects its fiduciary role and responsibility towards its stakeholders and Society at large, and strives to serve their interests, resulting in creation of value and wealth for all stakeholders.

The Compliance report on corporate governance and a certificate from M/s. Davinder Pal Singh and Co., Chartered Accountants, Statutory Auditors of the Company, regarding compliance of the conditions of corporate governance, as stipulated under clause 49 of the listing agreement with the stock exchanges, is attached herewith to this report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

ACKNOWLEDGEMENT

Your Board of Directors wish to place on record their sincere appreciation for the continued support and cooperation of the shareholders, bankers, various regulatory and government authorities and employees of the Company. Your support as shareholders and members of the company is greatly valued for us. Board acknowledges your continued association and support in the growth of the organization.

Place: Ludhiana
Date: 22.08.2013

By Order of the Board
For Raideep Industries Limited

Sd/-
(Paramjit Bhalla)
Chairman

REPORT ON CORPORATE GOVERNANCE

Corporate Governance Policies recognize the importance of the transparency to all its constituents including employees, customers, investors and the regulatory authorities and of demonstrating that the shareholders are the ultimate beneficiaries of the Company's economic activities.

Raideep Industries Limited's corporate governance philosophy encompasses not only regulatory and legal requirements, including the SEBI Regulations in respect of corporate governance, but also other practices aimed at a business ethics, effective supervision and enhancement of value for all shareholders. Raideep Industries's role, function, responsibility and accountability are clearly defined. In addition to its primary role of monitoring corporate performance, the function of the Board includes approving a business plan, reviewing and approving annual budgets and borrowing limits, fixing exposure limits and ensuring that our shareholders are kept informed about our plans, strategies and performance. To enable the Board of Directors to discharge these responsibilities effectively, the management provides detailed reports on performance to the board on a quarterly basis.

The Board of Directors also functions through various committees such as the Audit Committee, and the Shareholders'/Investors Grievance Committee. These committees meet on regular basis. Your Company understands that the customer is the purpose of our business and every customer is an important stakeholder of your Company, performing ethically and efficiently to generate long term value and wealth for all its stakeholders. The Report on Corporate Governance, as per the applicable provisions of Clause 49 of the Listing Agreement is as under:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance refers to a set of policies, principles, laws, rules, regulations and procedures that enable the Company to attract best financial and human resources and to perform efficiently to create and maximize the wealth of the stakeholders. Your Company is committed to uphold these concepts and practices.

The Company further believes that the good and effective Corporate Governance lies in managing the business in a transparent manner, sharing the information with the shareholders and keeping overheads restricted.

The Company is fully compliant with all the requirements of the Listing Agreement.

BOARD OF DIRECTORS

(i) Composition of the Board

The Board of Directors comprises of one Promoter Director and Four Non-Executive/Independent Directors. None of the Directors on the board are member on more than 10 committees and chairman of more than 5 committees (as specified in clause 49 of the Listing agreement), across all the company in which they are Directors. The Directors have made the necessary disclosures regarding committee memberships. The

composition of the Board and other relevant details relating of Directors as on 31st March, 2013 are given below:

Name of the Director	Designation	Category	Directorship of other Companies	Membership/ Chairmanship in Board Committees
Mr. Rai Sahib	Chairman	Executive	3	Nil
Ms. ParamjitBhalla	Director	Non-Executive	3	
Mr. Davinder Singh	Director	Non Executive	Nil	Nil
Mr. Narinder Pal Singh	Director	Non Executive Independent	1	Nil
Mr. Gagandeep Singh	Director	Non Executive Independent	Nil	2

(ii) Number of Board Meetings held and attended by Directors

- During the year under review five meetings of the Board of Directors were held and gap between two meetings did not exceed four months.
- The attendance record of each of the Directors at the Board Meeting during the year ended on 31st March, 2013 and of the last Annual General Meeting are as under:

Name of the Director	No. of Board Meeting Attended	Attendance at the last AGM held on September 30, 2013
Mr. Rai Sahib	5	Yes
Ms. ParamjitBhalla	5	Yes
Mr. Davinder Singh	5	Yes
Mr. Narinder Pal Singh	5	Yes
Mr. Gagandeep Singh	5	Yes

(iii) Code of Conduct

The Board of Directors of the Company has approved and adopted a Code of Conduct for the members of the Board of the Company.

AUDIT COMMITTEE:

Constitution of Audit committee by listed public company pursuant to the listing agreement is mandatory.

The Composition of Audit Committee is as follows:

Name of the Director	Designation	Category
Mr. Gagandeep Singh	Chairman	Independent Director
Mr. Narinder Pal Singh	Member	Independent Director
Mr. Davinder Singh	Member	Non-Executive Director

During the year under review, four Audit Committee Meetings were held.

Details of attendance of each director and attended Meetings of the company are as follows:

Name of the Director	Designation	No. of Meeting held	No. of Meetings attended
Mr. Gagandeep Singh	Chairman	4	4
Mr. Narinder Pal Singh	Member	4	4
Mr. Davinder Singh	Member	4	4

Quarterly , Half yearly, Annual results of the company are reviewed & duly approved by the committee.

REMUNERATION COMMITTEE:

No remuneration has been paid to any director during the year ended on 31st March, 2013.

Name of the Director	Designation	No. of Meeting held	No. of Meetings attended
Mr. Gagandeep Singh	Chairman	NIL	NIL
Mr. Narinder Pal Singh	Member	NIL	NIL
Mr. Davinder Singh	Member	NIL	NIL

SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE:

The Shareholders/Investors Grievances Committee is constituted for good corporate governance. The Composition of Shareholders/ Investors Grievances Committee is as follows:

Name of the Director	Designation	Category
Mr. Gagandeep Singh	Chairman	Independent Director
Mr. Narinder Pal Singh	Member	Independent Director
Mr. Davinder Singh	Member	Non-Executive Director