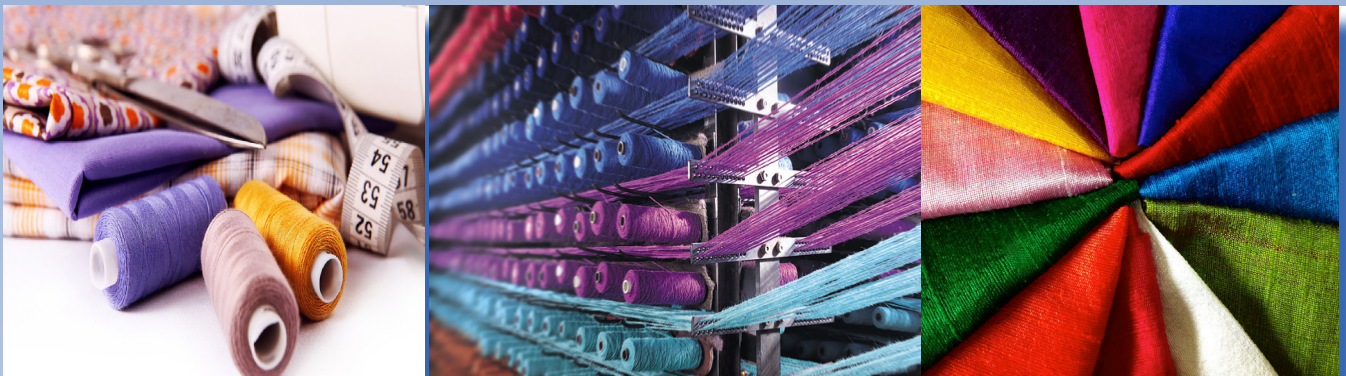


20th

ANNUAL REPORT 2014-15



RAIDEEP INDUSTRIES LIMITED

CIN:L18101PB1995PLC017415

BOARD OF DIRECTORS

Mr. Inderbir Singh - Chairman & Director

Mr. Davinder Singh - Director

Mr. Gagandeep Singh - Director

Key Managerial Personnels

Mr. Rai Sahib - Managing Director

Ms. Paramjit Bhalla - Whole Time Director

Mr. Vijay Bharti - CFO

REGISTERED OFFICE

C-193A, Phase VI,

Focal Point, Ludhiana,-141 010,

Punjab

AUDITORS

M/s Davinder Pal Singh & Co

Chartered Accountants

524-L, Model Town, Ludhiana

Punjab-141002

SECRETARIAL AUDITOR

Anuj Gupta & Associates

169, E/2, Bhagwan Nagar,

Hari Nagar Ashram,

New Delhi- 110014

REGISTRAR & TRANSFER AGENTS

Skyline Financial Services Private Limited

D-153A, First Floor, Okhla Industrial Area,

Phase-I, New Delhi-110020

Tel No. : 011-26812682/3

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Venue of Annual General Meeting

C-193A, Phase VI,
Focal Point,
Ludhiana,-141 010,
Punjab

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **Raideep Industries Limited** (CIN L18101PB1995PLC017415) will be held at C-193A, Phase VI, Focal Point, Ludhiana, -141 010, Punjab on Saturday the 26th September, 2015 at 11:00 A. M. to transact the following Business:

Ordinary Business

1. To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015, together with the Report of the Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Davinder Singh (DIN: 02030197), who retires by rotation and offers himself for re-appointment.
3. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
.
“**RESOLVED THAT** pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 the reappointment of the statutory auditors of company M/S Davinder Pal Singh & Co. (Firm registration No: 007601N), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the Board of Directors of the Company.”

Special Business

4. **To confirm the appointment of Ms. Paramjit Bhalla as the Whole Time Director of the Company:** To re-appoint Ms. Paramjit Bhalla (DIN: 01875313) as a Whole-time Director designated as Executive Director and in this regard to consider and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Ms. Paramjit Bhalla be and is hereby reappointed as Whole time Director of the company for a period of Five years with effect from 30th March, 2015 on such terms and conditions as set out in the Statement annexed to the notice convening this meeting, with the liberty given to the Board of Directors to alter and vary the terms and conditions of the said re appointment and/ or remuneration in such manner as may be agreed to by and between the Company and Ms. Paramjit Bhalla provided however, such alterations are within the maximum limits laid down in the Companies Act, 2013 for the time being in force.”

5. **To confirm the appointment of Mr. Inderbir Singh as the Independent Director of the Company:** To re-appoint Mr. Inderbir Singh (DIN: 07261124) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as a ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV to the said Act, consent of the Company be and hereby accorded to re-appoint Mr. Inderbir Singh as an Independent Director of the Company to hold office from 26th September, 2015 To 25th September, 2020, not liable to retire by rotation.”.

Date: 27th August, 2015

Place: Ludhiana

By Order of the Board
For Raideep Industries Limited
Sd/-
Inderbir Singh
DIN: 07261124
Chairman

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A member entitled to attend and vote at the annual general meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
5. Brief details of Directors seeking re-appointment / appointment at the Annual General Meeting scheduled to be held on September 26, 2015 (Pursuant to Clause 49 of the Listing Agreement) forms part of the notice.
6. The Register of Members and Share Transfer Books will remain closed from September 24, 2015 to September 26, 2015 (both days inclusive).
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or Registrar and Share Transfer Agent (RTA) of the Company, for assistance in this regard.
8. a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to the Registrar & Share Transfer Agent (RTA) promptly.
9. b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
10. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DOP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Company / RTAs for registration of such transfer of shares.
11. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited.
12. The shares of the Company are at present listed on Calcutta Stock Exchange Limited.

13. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide members' facility to exercise their right to vote at the AGM by electronic means and the business shall be transacted through e-voting services provided by Central Depository Services Limited ("CDSL").
15. The facility for voting through ballot / polling paper shall be made available at the Annual General Meeting (AGM), to all the members attending the AGM, who have not opted e-voting facility. Further, the members who have opted e-voting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
16. The Board of Directors of the company has appointed Ms. Nishi Talwar, Practicing Company Secretaries, Delhi as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
17. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
18. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 19, 2015.
19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 19, 2015 only shall be entitled to avail the facility of e-voting / Poll.
20. The Scrutinizer, after scrutinising the votes cast at the meeting (Poll) and through e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.raideepind.com. The results shall simultaneously be communicated to the Stock Exchange(s).
21. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 26, 2015.
- 22. The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on September 23, 2015 (9:00 A.M.) and ends on September 25, 2015 (5:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - (vi) For CDSL: 16 digits beneficiary ID,
 - a. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vii) Next enter the Image Verification as displayed and Click on Login.

- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no. is printed on Attendance Slip. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant Raideep Industries Limited on which you choose to vote.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 19th September, 2015 may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item no.4:

Reappointment of Whole Time Director

Ms. Paramjit Bhalla (DIN: 01875313) was appointed as Whole Time Director of the company on 30th March, 2015.

The duties of the Whole time Director shall be discharged subject to the superintendence, control and direction of the Board and she shall perform on behalf of the company in the ordinary course of business all such acts, deeds, and things, which in the ordinary course of business, she may consider necessary or proper or in the interest of the company.

Terms & Conditions

- 1) Designation:** Whole Time Director
- 2) Term:** 5 years with effect from 30.03.2015
- 3) Salary:** No salary was paid to her as on date. However the Board of Directors has the liberty to fix a minimum remuneration and other perquisites pursuant to the provisions of section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company.

The Board recommends this Resolution for your Approval.

Item No. 5

Appointment of Independent Director

In terms of Section 149 (10), (11), (13) and Section 152 (6), (7) of the Companies Act, 2013 read with schedule IV of the said Act, an Independent Director shall hold office for not more than two consecutive terms of five years and the tenure of an independent Director on the date of commencement of this Act shall not be counted as a term under above mentioned sub sections. Furthermore the provisions relation to retirement by rotation shall not applicable to Independent Directors.

So to comply with relevant provision of Companies Act, 2013, all Independent Directors needs to be reappointed on non rotational basis and up to five year at a time.

In the opinion of the Board, Independent Directors of the Company fulfill the conditions for their appointment as an Independent Director as specified in the Act and the Listing Agreement. The Board also opined that they all possess appropriate skill, experience and Knowledge as required occupying the position of an Independent Director.

RAIDEEP INDUSTRIES LIMITED

The Board has also received declaration from the Independent Directors that he meets the Criteria of Independence as prescribed under Section 149(6) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Board recommends the re-appointment of Independent Director Mr. Inderbir Singh (DIN: 07261124) from 26th September, 2015 to 25th September, 2020.

ANNEXURE TO THE NOTICE

NOTICE OF INTEREST

None of the Executive Directors/Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the said resolution. All independent directors are interested in their respective resolution(s).

Additional Information required to be furnished under clause 49 of the Listing Agreement for Directors seeking appointment/reappointment

Name	Mr. Davinder Singh
Age	59 years
Qualification	Commerce Graduate
Expertise	Accounts and Business Management
Other Directorship	Nil

Name	Ms. Paramjit Bhalla
Age	60 years
Qualification	Post Graduate
Expertise	Management and Administration
Other Directorship	1. Raideep Synthetics Private Limited 2. Dashmesh Weaving & Dyeing Mills Private Limited 3. Jai Maa Iron Foundry Private Limited

Name	Mr. Inderbir Singh
Age	58 years
Qualification	Commerce Graduate
Expertise	Accounts and Business Management
Other Directorship	Nil

BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of **Raideep Industries Limited** for the year ended 31st March, 2015.

1. SUMMARISED FINANCIAL HIGHLIGHTS

In Lacs

PARTICULARS	2014-15	2013-14
Total Income	1890.52	3245.69
Total Expenditure	1815.25	3225.32
Profit/(Loss) before interest, Depreciation and Tax	75.27	20.38
Interest and Financial Charges	71.84	12.99
Profit/(Loss) before Depreciation and Tax	3.43	7.39
Depreciation	0.67	0.06
Net Profits/(Loss) before Tax	2.76	7.33
Tax Provision	2.63	4.00
Net Profits/(Loss)	0.13	3.33

2. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by Clause 49 of the Listing Agreement with Stock Exchange, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the annual report.

3. DIVIDEND

To conserve the resources, your Directors are not recommending any dividend for the year under review.

4. STATE OF COMPANY'S AFFAIRS

Company lays emphasis on being customer-centric and further strives on a well organized management team of skilled and trained professionals to deliver quality to its customers. The Company is dealing in textile Products.

5.MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments noticed by the Board between the end of the financial year of the company, i.e, 31.03.2015 and the date of the report.

6. RESERVES

The Company has proposed to transfer Rs.13026.82 to reserves & surplus.

7. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs.5.50 Crores. During the year under review the company has not issued any shares or any convertible instruments.

8. CORPORATE SOCIAL RESPONSIBILITY

The Company has not formulated a Corporate Social Responsibility Committee due to non applicability of the relevant provisions to the Company.

9. HUMAN RESOURCES

The well disciplined workforce which has served the company for two decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

10. LISTING OF SECURITIES

During the year shares of Company had applied for listing of its securities on Calcutta Stock Exchange for trading. The Company has paid listing fees and initial fee which was due for payment. During the year, exchanges, Ludhiana Stock Exchange & Jaipur Stock Exchange were given exit by SEBI and Delhi Stock Exchange was suspended by SEBI, where shares of company per listed.

11.CODE OF CONDUCT

The Board of Directors has laid down the code of conduct for all the Board Members and members of the senior Management of the Company. Additionally all Independent directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 read with schedules and Rules there under.

All the Board Members Senior Management Personnel have affirmed compliance with the Code of Conduct.

The Code of Conduct is available on the website of the company.

12. RISK MANAGEMENT

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing,

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

As per the requirement of Section 134(3)(n) of the Companies Act, 2013 the Board of Director has approved and Adopt a Risk Management Policy.

13. SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company for the period ending March 31, 2015.

14. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.