

**RAPID INVESTMENTS LIMITED**

**ANNUAL REPORT**

**2012-2013**

**AUDITOR :**

**CHATURVEDI SOHAN & CO.**

**CIN NO. :**

**L65990MH1978PLC020387**

# **RAPID INVESTMENTS LTD.**

107, TURF ESTATE, DR. E. MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

Tel. No. : 91-22-2495 0532 / 33 Fax : 91-22-2495 0634

---

## **NOTICE**

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting of the members of RAPID INVESTMENTS LIMITED will be held at the registered office of the company at 107, Turf Estate, Off E. Moses Road, Shakti Mill Lane, Mahalaxmi, Mumbai 400 011 on Monday the 30<sup>th</sup> September, 2013 at 11.30 A.M. for transacting the following business.

### **ORDINARY BUSINESS**

1. To consider and adopt the Audited Profit & Loss Account of the Company for the year ending on 31<sup>st</sup> March, 2013 and the Balance Sheet as at 31<sup>st</sup> March, 2013 together with the report of the Board of Directors and Auditors thereon.
2. To re-appoint Shri Jitendra Nigam as a Director of the company, who retires by rotation and being eligible, offers him self for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By Order of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May, 2013

  
(Nina Ranka)  
DIRECTOR

### **NOTE :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself. A proxy need not be a member of the company. A blank form of proxy is enclosed and of intended to be used. It should be returned to the company not less than forty-eight hours before the Annual General Meeting duly completed.
1. The Share Transfer Books and Register of Members of the company will remain closed from 26-09-2013 to 28-09-2013(both days inclusive).

# **RAPID INVESTMENTS LTD.**

107, TURF ESTATE, DR. E.MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

Tel. No. : 91-22-2495 0532 / 33 Fax: 91-22-2495 0634

## **DIRECTORS REPORT**

To,  
The Members,

The Directors of your company have pleasure in presenting to you the 35<sup>th</sup> Annual Report together with the Audited Statements of Accounts for the year ended on 31<sup>st</sup> March, 2013.

### **FINANCIAL RESULT**

	<b>Current Year</b>	<b>Previous Year</b>
<b>Particulars</b>	<b>2012-2013</b>	<b>2011-2012</b>
	<b>(Amount in Rs.)</b>	<b>(Amount in Rs.)</b>
Profit before Depreciation and Taxes	151958	334347
Less : Depreciation	39799	133426
Profit for the year	112159	200921
Less : Tax Provision	22000	38285
Less : Income Tax Adjustment of earlier yeas	150	(87)
Profit after Tax	90009	162723
Add : Balance brought forward	1695431	1532708
Balance carried to Balance Sheet	1785440	1695431

### **DIVIDEND**

In view of the meager amount of profit during the year and to strengthen the financial position of the company, your directors have not recommended any dividend for the year.

### **PARTICULARS OF EMPLOYEES**

There was no employee during the year, covered by section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

### **AUDITORS AND AUDIT REPORT**

M/s Chaturvedi Sohan & Co., Chartered Accountants, Mumbai will cease to be Auditors of the Company at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

### **COMPLIANCE CERTIFICATE**

Your Company has complied with all the provisions of Companies Act, 1956; a certificate to this effect has been obtained from Practicing Company Secretary, Mumbai, a copy of which is enclosed.

Continued...2



# **RAPID INVESTMENTS LTD.**

107, TURF ESTATE, DR. E. MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

Tel. No. : 91-22-2495 0532 / 33 Fax: 91-22-2495 0634

---

\* 2 \* \*

## **PARICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO**

The Company is not covered under any of the industry specified in Schedule under rule 2(A) of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 as such the Company is not required to submit particulars of Energy Conservation as required under Rule 2(A) and there is no activity which should be disclosed as per rule 2(B) and 2(C) about Technology Absorption and Foreign outgo.

## **RESPONSIBILITY STATEMENT**

Your Directors confirm:

- a) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have 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 affairs of the company at the end of the financial year and of the Profit or Loss of the Company for the period;
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That they have prepared the Annual Accounts on a going concern basis.

## **CORPORATE GOVERNANCE**

The Company is making all efforts for complying the provisions relating to corporate Governance pursuant to clause 49 of the Listing Agreement with Stock Exchange.

FOR AND ON BEHALF OF THE BOARD

  
(Nina Ranka)  
DIRECTOR

Place: Mumbai  
Date 30th May, 2013

## **AUDITOR'S REPORT**

To,  
The Member's of  
**RAPID INVESTMENTS LIMITED,**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. Rapid Investments Limited, which comprise the Balance Sheet as at March 31, 2013, and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013; and
- (b) In the case of the statement Profit and Loss, of the profit for the year ended on that date, and
- (c) In the case of the Cash Flow statement, of the cash flows for the year ended on that date

### **Report on Other Legal and Regulatory Requirements**

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, The Balance Sheet, Statement of Profit and Loss and Cash Flow statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

