

RAPID INVESTMENTS LIMITED

ANNUAL REPORT

2014-2015

**AUDITOR:
CHATURVEDI SOHAN & CO.**

**CIN NO. :
L65990MH1978PLCO20387**

BOARD OF DIRECTORS:

SMT. NINA RANKA	MANAGING DIRECTOR
SHRI. SHAILENDRA T. SINGH	ADDITIONAL DIRECTOR & CHIEF FINANCIAL OFFICER (CFO)
SHRI. NIRAJ RATHORE	INDEPENDENT DIRECTOR
SHRI. JITENDRA NIGAM	INDEPENDENT DIRECTOR

AUDITORS:

CHATURVEDI SOHAN & CO.
320, TULSIANI CHAMBERS,
NARIMAN POINT,
MUMBAI -400021.

INTERNAL AUDITOR:

SHRI MANISH KHANDLWAL

REGISTERED OFFICE:

107, TURF ESTATE, OFF. DR. MOSES
ROAD, SHAKTI MILL LANE,
MAHALAXMI , MUMBAI- 400011.

ADMINISTRATIVE OFFICE:

309, PIONEER INDUSTRIAL ESTATE,
SUBHASH ROAD, JOGESHWARI – EAST,
MUMBAI- 400060.

EMAIL ID: rapidinvestor@gmail.com

WEBSITE URL: www.rapidinvestments.co.in

REGISTRAR & SHARE TRANSFER**AGENTS: REGD. OFFICE:**

SYSTEM SUPPORT SERVICES ,
209, SHIVAI INDUSTRIAL
ESTATE, NEAR PARK-DAVIS,
89, ANDHERI KURLA ROAD,
SAKI NAKA, ANDHERI (E)-
400072

RAPID INVESTMENTS LIMITED

107, Turf Estate, Off. Dr. Moses Road, Shakti Mill Lane, Mahalaxmi, Mumbai- 400011

TEL: 022 2495 0632/28305988, Email-rapidinvestor@gmail.com

CIN- L65990MH1978PLC020387

NOTICE

NOTICE is hereby given that the 37th 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 Friday, the 18th September, 2015 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 31st March, 2015 and the Balance Sheet as at 31st March, 2015 together with the report of the Board of Directors and Auditors thereon.
2. To ratify the appointment of the Auditors of the Company and their remuneration fixed at the Thirty Sixth Annual General Meeting of the Company held on 30th September, 2014, 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 first proviso to Section 139(1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s Chaturvedi Sohan & Co., Chartered Accountants, Mumbai, (Firm Reg No. 118424W) as the auditors of the Company to hold office from the conclusion of the Thirty Seventh Annual General Meeting until the conclusion of the Thirty Ninth Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the Thirty Sixth Annual General Meeting of the Company held on 30th September, 2014, be and is hereby ratified.”

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, Shri.. Shailendra T Singh (DIN: 06968409), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 11.05.2015 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Shri. Shailendra T Singh for the office of the Director of the Company, be and is hereby elected and appointed as an Executive Director, whose period of office shall be liable to determination by retirement of directors by rotation.”

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 1,50,00,000/- (Rupees One Crore Fifty Lacs Only) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, the Board of Directors of the Company be and is hereby authorized and empowered to mortgage, hypothecate, pledge, charge or otherwise encumber, from time to time, all present and future, movable or immovable properties of the Company and/ or whole of the undertakings of Company, wherever situated, in favors of financial institutions, Banks, body corporate or any other lender to secure fund based and/ or non fund based facilities including term loan and working capital assistance obtained/to be obtained by the Company subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956, or section 180(1)(a) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Agent(s) and Trustee(s) / Trustee(s), in respect of the said loans / borrowings / debentures and containing such specific terms and conditions and

covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/ Agent(s) and Trustee(s) /Trustee(s).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute such agreements, papers, deeds, and other instruments or writings containing such conditions and covenants as it may think fit to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

For and on behalf of the Board

Place: Mumbai
Date: 10.08.2015

Sd/-
(Nina Ranka)
Managing director

NOTES :

1. **A member entitled to attend and to vote is entitled to appoint a proxy to attend and to vote instead of himself and a proxy need not be a member.**

Proxies in order to be effective, must be received by the Company, at its Registered Office not less than 48 hours before the Meeting.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed hereto.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business is annexed hereto.
3. The Share Transfer Books and Register of Members of the company will remain closed from Saturday, the 12th September, 2015 to Friday, the 18th September, 2015 (both days inclusive).
4. Members desiring to seek any further information or clarification on the Annual Accounts or operations of the Company at the meeting are requested to send their queries so as to reach the Registered Office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
5. The Members are requested to bring their copies of the Annual Report to the meeting.
6. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email addresses with their Depository Participants, where shares are held in electronic form and to the Share department of the Company / Share Transfer Agents where shares are held in physical form.

(b) Email Addresses of Members are advised to the Share Department of the Company / Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh/ update their email addresses should do so as soon as possible.
7. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. System Support Services, 09, Shivai Industrial Estate, Near Parke Davis, 89, Andheri - Kurla Road, Sakinaka, Mumbai – 400072.

8. Voting through Electronic Means:

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 37th Annual General Meeting of the Company.

The instructions for members for voting electronically are as under :-In case of members receiving e-mail:

- i. Log on to the e-voting website www.evotingindia.com
- ii. Click on “Shareholders” tab.
- iii. Now, select the “Rapid Investments Limited” from the drop down menu and click on “SUBMIT”.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. 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.
 - vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members, who have not updated their PAN with the Company / Depository Participant, are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field.• In case, the folio 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 Ramesh Kumar with folio number 100, then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members, holding shares in physical form, will then reach directly 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.

- x. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant "Rapid Investments Limited" on which you choose to vote.
- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. 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.
- xviii. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- xix. Note for Institutional Shareholders:
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xx. In case of members receiving the physical copy of Annual Report Please follow all steps from sr. no. (i) to sr. no. (xix) above to cast vote.
- xxi. The voting period begins on Tuesday, the 15th September, 2015 on 9.00 a.m and ends on Thursday, the 17th September, 2015 on 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form

as on the cut-off date of 11th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- xxii. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- B. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 11th September, 2015.
- C. A copy of this notice has been placed on the website of the Company and website of CDSL.
- D. Mr. Pankaj S. Desai, Practicing Company Secretary (Certificate of Practice Number 4098) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer’s Report of votes cast in favor or against, if any, forthwith to the Chairman.
- F. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.rapidinvestments.co.in and on the website of CDSL within two days after conclusion of the Annual General Meeting the Company and communicated to the Stock Exchanges.

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

The brief background of the Director proposed for appointment is given below:

1.	Name of the Director	Shri. Shailendra T Singh
2.	DIN	06968409
3.	Date of Birth	12/01/1981
4.	Date of Appointment	11.05.2015
5.	Experience in specific Areas	Experience in Accounting and Finance
6.	Qualifications	B.com
7.	Directorships in other Companies	Shruti Mercantile Private Limited Pallavi Synthetics Pvt Ltd Anivarya Trading Private Limited Midas Powertech Private Limited Aadar Mercantile Private Limited Goldsmith Vinimay Private Limited
8.	Membership / Chairmanship Of Committees	Nil

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

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

Item No. 3

Shri. Shailendra T Singh was appointed as an Additional Director by the Board of Director w.e.f. 11.05.2015 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 152 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Shri. Shailendra T Singh on the Board is desirable and would be beneficial to the company.

Your Directors recommend the resolution set out in item no.3 of the accompanying Notice. None of the Directors, except Shri. Shailendra T Singh, or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

Item No. 4

In terms of Section 180 (1)(c) of the Companies Act, 2013, consent of the Company in General Meeting by way of a Special Resolution is required for the Board of Directors of the Company ("the Board") to borrow monies for the purpose of the business of the Company, (apart from temporary loans obtained from the Company's bankers) in excess of the paid up capital of the Company and its free reserves, that is to say, reserves, not set apart for any specific purpose.

It is hence proposed that the approval of the members be sought to borrow a sum not exceeding Rs. 1,50,00,000 (Rupees One Crore Fifty Lacs Only) over and above the aggregate of the paid up capital and free reserves of the Company, to comply with the Section 180(1)(c) of the Companies Act, 2013.

Your Directors recommend the resolution set out in item no.4 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

Item No. 5:

To meet its long term fund requirements, the Company will be required to borrow monies from various lending agencies from time to time including through issue of debentures/bonds. As security for these borrowings/issue of debentures or bonds, the Company is required to create mortgages/charges on certain movable and immovable properties of the company as may be required as per the terms of the borrowings/issue of debenture or bonds. In terms of Section 180(1)(a) of the Companies Act, 2013, it is necessary for the Company to obtain approval of the members by way of a Special Resolution for creation of