

RAPID INVESTMENTS LIMITED

ANNUAL REPORT

2015-2016

**AUDITOR:
CHATURVEDI SOHAN & CO.**

**CIN:
L65990MH1978PLC020387**

BOARD OF DIRECTORS:

SMT. NINA RANKA	MANAGING DIRECTOR
SHRI. NIRAJ RATHORE	INDEPENDENT DIRECTOR
SHRI. JITENDRA NIGAM	INDEPENDENT DIRECTOR
SHRI. ARUN JAIN	ADDITIONAL DIRECTOR (Appointed w.e.f 12.02.2016)

CHIEF FINANCIAL OFFICER

SHRI. SHAILENDRA T. SINGH (Appointed w.e.f 11.05.2015)

AUDITORS:

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

INTERNAL AUDITOR:

SHRI. MANISH KHANDELWAL

SECRETARIAL AUDITOR:

M/S. PANKAJ & ASSOCIATES.
COMPANY SECRETARY IN PRACTICE

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.

TEL: 022-28500835 FAX: 022-28501438

E-MAIL: SYSSS72@YAHOO.COM

WEBSITE: www.sysss.com

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 38th 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 30th September, 2016 at 11:30 A.M. for transacting the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2016 and Profit and Loss Account for the Year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Shri. Niraj Rathore (DIN: 01280510) who retires by rotation and being eligible offers himself for reappointment.
3. 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 Eighth 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:

4. 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 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, Shri. Arun Jain (DIN: 02540343), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th February, 2016 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 pursuant to Section 160 of the Act proposing his candidature Shri. Arun Jain for the office of the Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, appointment of Shri. Arun Jain (who meets the criteria for independence) as provided in Section 149(6) of the Act as an Independent Director of the Company, not liable to retire by rotation, for a term commencing with effect from 30th September, 2016 to 29th September, 2021 be and is hereby approved.”

For and on behalf of the Board

Sd/-

**Nina Ranka
Managing director
DIN: 00937698**

**Place: Mumbai
Date: 03.09.2016**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING**

A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10% of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business is annexed hereto.
3. The Register of Members and Transfer Books of the company will remain closed from 22.09.2016 to 30.09.2016 (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, Gala No.209, Shivai Industrial Estate, 89, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai-400072. Tel: 022-28500835 Fax: 022-28501438 E-Mail: syss72@yahoo.com

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 38th 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 27th September, 2016 on 9.00 a.m. and ends on Thursday, the 29th September, 2016 on 5.00 p.m. During the e-voting period, Members of the Company, holding shares either in physical or dematerialized form, as on end of the day of business hours 21.09.2016 will be eligible to cast their vote electronically. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently
- 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 21.09. 2016.
- 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.

For and on behalf of the Board

Sd/-

Nina Ranka

Managing director

DIN: 00937698

Place: Mumbai

Date: 03.09.2016

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. 4

Shri. Arun Jain was appointed as an Additional Director by the Board of Director in accordance with the provisions of Section 161 of the Companies Act, 2013 on 12th February, 2016. 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 Shri. Arun Jain for appointment as an Independent Director of the Company not liable to retire by rotation, for a term commencing with effect from 30th September, 2016 to 29th September, 2021.

In the opinion of the Board, Shri. Arun Jain meets the criteria of independence as required under the provisions of sec.149 of the Companies Act, 2013, for appointment as Independent Director of the Company.

The appointment of Shri. Arun Jain as Director is now being placed before the Members in General Meeting for their approval. The terms and conditions of appointment of Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

The Directors recommend the resolution set out in Item No. 4 of accompanying notice.

Except Shri. Arun Jain none of the Directors is concerned or interested in the above mentioned Resolution.

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

1.	Name of the Director	Shri. Niraj Rathore	Shri. Arun Jain
2.	DIN	01280510	02540343
3.	Date of Birth	21.10.1963	23.10.1963
4.	Date of Appointment	01.09.2001	12.02.2016
5.	Experience in specific Areas	26 years of Experience in Finance and Accounts.	22 years of Experience in Finance and Accounts.

6.	Qualifications	FCA	CA
7.	Directorships in other Companies	Ken Software Technologies Limited. Modern Syntex (India) Limited Marwar Properties Private Limited Lokendra Properties Pvt. Ltd	Neuvo Supertech Enterprises Private Limited Solution Commercials India Private Limited. Reliable Holdings Private Limited.
8.	Membership / Chairmanship of Committees other than Rapid Investments Limited	NIL	NIL

For and on behalf of the Board

Sd/-

Nina Ranka
Managing director
DIN: 00937698

Place: Mumbai
Date: 03.09.2016