

RAPID INVESTMENTS LIMITED

ANNUAL REPORT

2016-2017

**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	INDEPENDENT DIRECTOR

CHIEFFINANCIALOFFICER

SHRI. SHAILENDRA T. SINGH

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.

ADMISINISTRATIVE 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:**

LINK INTIME INDIA PRIVATE LIMITED,
C 101, 247 PARK, L.B.S. MARG,
VIKHROLI (WEST),MUMBAI-400083.
TEL: 022-28500835 FAX: 022-28501438
E-MAIL: rnt.helpdesk@linkintime.co.in

WEBSITE: www.linkintime.co.in

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 39th Annual General Meeting of the members of RAPID INVESTMENTS LIMITED will be held at the registered office of the company situated at 107, Turf Estate, Off E. Moses Road, Shakti Mill Lane, Mahalaxmi, Mumbai - 400011 on Monday, the 11th September, 2017 at 11:30 A.M. for transacting the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2017 together with the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Smt. Nina Ranka (DIN: 00937698) who retires by rotation and being eligible offers herself for reappointment.
3. To declare Dividend for the Financial Year 2016-17 on Equity Shares.
“RESOLVED THAT in terms of recommendation of Board of Directors of the Company, the approval of the members of the Company be and is hereby granted for payment of dividend @ Rs. 0.50 per share (i.e. 5%) on the fully paid up equity shares of Rs.10/- each of the Company for the year 2016-17 and same be paid to all the members whose name appear in the register of members and in case of the shares held in the electronic mode to those members whose name appears in the records of the depository participant as on 2nd September, 2017.”
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 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. Bhatner & Co., Chartered Accountant, Mumbai, (Firm Reg. No. 131092W) as the auditors of the Company to hold office from the conclusion of the this Annual General Meeting until the conclusion of the Forty Fourth(44th) Annual General Meeting of the Company, subject to ratification by Members every year on a remuneration (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, plus service tax and such other tax(es), as may be applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the years ending March 31, 2018 upto March 31, 2022.”

SPECIAL BUSINESS:

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

Increase in Authorised Share Capital and alteration of the Capital clause in the Memorandum of Association:

“RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendments thereto or re-enactments thereof, for the time being in force) (the “Act”) and subject to the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased and altered from Rs. 1,00,00,000/- (Rupees One Crores only) divided into 10,00,000 (Rupees Ten Lakhs) equity share of Rs. 10/- (Rupees Ten) each to Rs. 4,50,00,000 /- (Rupees Four Crores Fifty Lakhs only) divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 35,00,000 (Thirty Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each by:

1. creating additional 35,00,000 (Thirty Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each aggregating Rs. 3,50,00,000 (Rupees Three Crores Fifty Lakhs only).

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) thereof, the existing Clause V of the Memorandum of Association of the Company be replaced with the following new Clause V:

“V. The Authorised Share Capital of the Company is Rs. 4,50,00,000 /- (Rupees Four Crores Fifty Lakhs only) divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 35,00,000 (Thirty Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each. The Company shall have power to increase or reduce the capital to divide the same in shares of several classes permissible under the Act and to attach thereto respectively such preferential, qualified and special rights, privileges and conditions as may be determined under the provisions of the law in force for the time being and the regulations of the Company, and to vary, modify, abrogate or deal with any such rights, privileges and conditions in the manner prescribed by the regulations of the Company.”

RESOLVED FURTHER THAT Mrs. Nina Ranka, Managing Director and Shailendra T. Singh, Chief Financial Officer, be and are hereby severally authorised to file required forms/returns with the Registrar of Companies or any other government authority/ies and to do all such acts, deeds and things as may be necessary and expedient to give effect to this Resolution.”

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

Issue and allotment of 8% Compulsorily Convertible Preference Shares and Equity Shares arising on Conversion of such Compulsorily Convertible Preference Shares on preferential basis.

“RESOLVED THAT pursuant to Sections 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendments thereto or re-enactments thereof for the time being in force), the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “ICDR Regulations”), the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), each as amended, any other applicable laws, rules and regulations and enabling provisions in the Memorandum and Articles of Association of the Company and the equity listing agreements entered into by the Company with BSE Limited (“BSE”) and subject to necessary approvals / sanctions / permissions of appropriate statutory / regulatory authorities, if applicable, and subject to such conditions as may be prescribed by any of them while granting such approvals / sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s), which the Board may have constituted or may constitute to exercise the powers conferred on the Board by this resolution), consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 35,00,000 (Thirty Five Lakhs) 8%Compulsorily Convertible Preference Shares having face value of Rs.10/- (Rupees Ten Only) (“CCPS”) each, in one or more tranches, at par, for an aggregate amount of up to Rs. 3,50,00,000 (Rupees Three Crores Fifty Lakhs only) by way of preferential allotment on private placement basis to the persons specified herein below (hereinafter collectively referred to as the “Investors” and individually as an “Investor”) and to issue such number of equity shares as may be required to be issued upon conversion of such 8% CCPS or as may be necessary in accordance with the terms of the offering:

Name of the Investor(s)	No. of CCPS
Goldsmith Vinimay Private Limited	1750000
Ken Software Technologies Limited	1750000

RESOLVED FURTHER THAT 8% CCPS shall be issued to the Investors on the following terms and on such other terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment:

The priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	CCPS shall carry a preferential right vis-a-vis equity shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital
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The participation in surplus fund	CCPS shall be non-participating in surplus funds.
The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	CCPS shall be non-participating in surplus assets and profits, on winding up, which may remain after the entire capital has been repaid.
Rate of dividend	CCPS shall carry a dividend of 8% per annum exclusive of any applicable taxes, up to the date of their conversion into equity shares of the Company.
The payment of dividend on cumulative or non-cumulative basis	The dividend on CCPS shall be paid on cumulative basis.
The conversion of preference shares into equity shares	CCPS shall be compulsorily convertible in to equity shares of the Company within a maximum period of 18 months from the date of allotment.
The voting rights	The voting rights of the Investors holding CCPS shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory amendments thereto or re-enactments thereof for the time being in force).
The redemption of preference shares	Not applicable as CCPS shall compulsorily converted into equity shares of the Company.
Number of Equity Shares of Rs. 10/- (Rupees Ten) each to be allotted on conversion	CCPS shall convert into such number of equity shares of the Company arrived at by dividing the product of the face value of each CCPS being converted and the number of CCPS being converted, by Fair Market Value of Equity shares determined as on the date of conversion (being the price determined in accordance with the ICDR Regulations.)
Payment Terms	Rs.5/- shall be payable upfront on application and the balance shall be payable before conversion of CCPS into Equity shares, as and when demanded.

RESOLVED FURTHER THAT the equity shares to be issued on conversion of the CCPS shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in accordance with the Regulation 74(1) of the ICDR Regulations CCPS shall be allotted within a period of 15 (fifteen) days from the date of passing of the resolution by the Members, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the

allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

RESOLVED FURTHER THAT the equity shares to be allotted to the Investors upon conversion of CCPS, be listed on BSE, and that the Board be and is hereby authorised to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of the equity shares to be allotted to the Investors upon conversion of CCPS and for the admission of such CCPS and the equity shares with the depositories, viz. National Securities Depository Limited and/or Central Depository Services (India) Limited, and for the credit of such CCPS and the equity shares to be allotted upon conversion of CCPS to the demat account of the Investors.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including but not limited to execution of various deeds, documents, writings, agreements, and also to modify, accept and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory and other appropriate authorities and to settle all queries or doubts that may arise in the proposed issue, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.”

For and on behalf of the Board

Place: Mumbai
Date: 11.08.2017

Sd/-
Nina Ranka
Managing director
DIN: 00937698

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 04.09.2017 to 11.09.2017 (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.

Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. LINK INTIME INDIA PVT. LTD, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083. Tel: 022 - 49186270 Fax: 022-49186060 E-Mail: mt.helpdesk@linkintime.co.in

7. 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 39th 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*	<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 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. <p>Eg. If your name is Ramesh Kumar with folio number 100, then enter RA00000100 in the PAN field.</p>
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