

**RAPID INVESTMENTS LIMITED**

**ANNUAL REPORT**

**2018-2019**

**AUDITOR:**  
**M/S. BHATTER & 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
SHRI. KANISHK RANKA	DIRECTOR

**CHIEF FINANCIAL OFFICER**

SHRI. SHAILENDRA T. SINGH

**COMPANY SECRETARY**

SHRI. VIJAY DALPATBHAI TERAIIYA

**AUDITORS:**

BHATTER & CO.  
307, TULSANI CHAMBERS,  
NARIMAN POINT, MUMBAI - 400021

**INTERNAL AUDITOR:**

SHRI AMIT KUMAWAT

**SECRETARIAL AUDITOR:**

M/S. PANKAJ & ASSOCIATES  
COMPANY SECRETARY IN PRACTICE

**REGISTERED OFFICE:**

107, TURF ESTATE, OFF. DR. E. 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](mailto:rapidinvestor@gmail.com)

**WEBSITE URL:** [www.rapidinvestments.co.in](http://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 - 49186270 FAX: 022 - 49186060  
E-MAIL: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
WEBSITE: [www.linkintime.co.in](http://www.linkintime.co.in)

**RAPID INVESTMENTS LIMITED**

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

TEL: +91 9322687149, Email-rapidinvestor@gmail.com

**CIN- L65990MH1978PLC020387**

**NOTICE**

NOTICE is hereby given that the 41<sup>st</sup> 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. Dr. E. Moses Road, Shakti Mill Lane, Mahalaxmi, Mumbai - 400011 on Saturday, the 28<sup>th</sup> September, 2019 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 31<sup>st</sup> March, 2019 together with the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Shri. Kanishk Ranka (DIN: 06967647) who retires by rotation and being eligible offers himself for reappointment.

**For and on behalf of the Board**

**Place: Mumbai**  
**Date: 14.08.2019**

**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 Register of Members and Transfer Books of the company will remain closed from 21<sup>st</sup> September, 2019 to 28<sup>th</sup> September, 2019 (Both days inclusive).

**3.** 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.

**4.** The Members are requested to bring their copies of the Annual Report to the meeting.

**6.** Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd. for assistance in this regard.

**7. (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 Company's 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: [rent.helpdesk@linkintime.co.in](mailto:rent.helpdesk@linkintime.co.in)

## 5. 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 41<sup>st</sup> 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](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical</b>
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"><li>• 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.</li><li>• 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.</li></ul> 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](mailto: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](mailto: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 E-voting period shall commence at 9.00 a.m. on Wednesday, the 25.09.2019 and will end on Friday, the 27.09.2019. The voting by electronic means shall not be allowed beyond 5.00 p.m. on 27.09.2019. 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 on 20.09.2019 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 on 20.09.2019.

C. A copy of this notice has been placed on the website of the Company and website of CDSL.

D. Mr. Pankaj S. Desai, of Pankaj & Associates, 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 along with the Scrutinizer's Report shall be placed on the Company's website [www.rapidinvestments.co.in](http://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.

G. 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.

**Details of Directors seeking appointment/re-appointment at the Annual general Meeting [Pursuant to Regulation 36(3) of the Listing Regulation], are as follows:**

1.	Name of the Director	Mr. Kanishk Ranka
2.	DIN	06967647
3.	Date of Birth	08/03/1992
4.	Date of Appointment	27/03/2018
5.	Experience in specific Areas	He has been managing the real estate business since 2014 and his experience in the sector gave him an in depth understanding of the regional market dynamics as well as the ability to accurately assess the market value and marketability of real estate assets of all types. He also has a rich experience in the area of Administration & Management.
6.	Qualifications	Bachelor of Science
7.	Directorships in other Companies	Neuvo Supertech Pharmaceutical Private Limited Veritas Buildtech Private Limited
8.	Membership / Chairmanship of Committees other than Jumbo Finance Limited	NIL

**For and on behalf of the Board**

**Place: Mumbai**  
**Date: 14.08.2019**

**Sd/-**  
**Nina Ranka**  
**Managing director**  
**DIN: 00937698**



## **DIRECTORS' REPORT**

To,  
The Members,

The Directors of your company have pleasure in presenting to you the 41<sup>st</sup> Annual Report together with the Audited Statements of Accounts for the year ended on 31<sup>st</sup> March, 2019.

### **FINANCIAL RESULTS**

(Amount in Rupees)

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
	<b>2018-19</b>	<b>2017-18</b>
Income from Operations & Other income	12743623	9371685
<i>Less: Total Expenses</i>	11078447	3882979
Profit before Depreciation and Taxes	1665177	5488706
<i>Less: Depreciation</i>	570	257
Profit before tax	1664607	5488449
<i>Less: Current Tax</i>	450000	1453600
<i>Less: Income Tax Adjustment of earlier years</i>	-	(1290)
Profit after Tax	1214607	4036139
<i>Add: Balance brought forward</i>	5436443	1400304
<i>Less: Proposed Equity Dividend</i>	-	-
<i>Less: Tax on Proposed Dividend</i>	-	-
<b>Balance carried to Balance Sheet</b>	<b>6651050</b>	<b>5436443</b>

### **OPERATIONS:**

During the year under review, the Company has recorded higher total income of Rs. 1,27,43,623/- as compared to Rs. 93,71,685/- for the previous year and lower Net Profit after tax of Rs. 12,14,607/- for the year as compared to the profits of Rs. 40,36,139/- in the previous year.

### **FUTURE PROSPECTS:**

The Company has started financial advisory services and business for mutual investments and loan against property.

The board of directors are bullish on the financial services business and expect quantum increase in business activity in the coming quarters.

### **DIVIDEND:**

In order to plough back the entire profits after tax into the business of the company. No dividend was recommended by the board of directors.

### **SHARE CAPITAL:**

The paid up equity capital as on March 31, 2019 was Rs. 1,31,00,000/- during the year under review. The company has allotted 350000 equity shares of Rs.10/- each at a premium

of Rs.2/25 per share on a preferential basis to non- promoters. The listing application for the said shares was made to BSE Limited & the approval is awaited.

**DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company is given in the notes to the financial statements.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND ITS FUTURE OPERATIONS:**

The Reserve Bank of India has vide its order dated 5<sup>th</sup> July, 2018 cancelled the registration of NBFC under section 45-IA of the RBI Act, 1934, on 28<sup>th</sup> June, 2018 for non-compliance of minimum net owned funds of Rs.2 crores. Except this, there are no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status or future operations of the Company.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal Auditor appointed by the Company viz. Shri. Amit Kumawat monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

**DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP):**

As per the provisions of the Companies Act, 2013, Shri. Kanishk Ranka (DIN: 06967647) retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment.

The necessary resolution for the appointment of Shri. Kanishk Ranka (DIN: 06967647) is also being placed before the members for their consideration at the forthcoming Annual General Meeting.

**BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**DECLARATION BY INDEPENDENT DIRECTORS**