

RAPID INVESTMENTS LIMITED

ANNUAL REPORT

2020-2021

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 (Resigned on 13/02/2021)

CHIEF FINANCIAL OFFICER

SHRI. SHAILENDRA T. SINGH

COMPANY SECRETARY

SHRI. VIJAY DALPATBHAI TERAIYA

AUDITORS:

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

INTERNAL AUDITOR:

SHRI NEEL KUMAR JAIN

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

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:**

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
WEBSITE: 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 43rd Annual General Meeting of the members of RAPID INVESTMENTS LIMITED will be held at 309, Pioneer Industrial Estate, Subhash Road, Jogeshwari (East), Mumbai - 400060 on Thursday, the 30th September, 2021 at 3.00 p.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, 2021 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 consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139 and 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Aneesh Jain & Co., Chartered Accountants (Firm Registration No. 020778C), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting to hold such office for a period of 5 years till the conclusion of 48th Annual General Meeting on a remuneration (including terms of payment) fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, plus applicable taxes, 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, 2022 up to March 31, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 (‘Act’) and Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Rules’), including any statutory

modification(s) or re-enactment thereof read with Schedule IV of the Act and applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (“LODR”), and based on the recommendation of Nomination and Remuneration Committee, Shri. Niraj Rathore (DIN 01280510) who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of five years with effect from 13th August, 2021 to 12th August, 2026 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 (‘Act’) and Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Rules’), including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act and applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (“LODR”), and based on the recommendation of Nomination and Remuneration Committee, Shri. Jitendra Nigam (DIN 02464973) who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of five years with effect from 13th August, 2021 to 12th August, 2026 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri. Arun Jain (DIN 02540343) who was appointed as an Independent Director of the Company for a term of 5 years upto 29th September, 2021 by the shareholders and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for a second and final term of 5 (five) years effective

immediately after expiry of his current term on 29th September, 2021 i.e. from 30th September, 2021 to 29th September, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To consider and, if through fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and approval of the board of directors; the consent of the shareholders of the Company be and is hereby accorded to approve the appointment of Smt. Nina Ranka (DIN: 00937698) as the Managing Director of the Company, for a period of five years from 13th August, 2021 to 12th August, 2026, on the terms & conditions of appointment as the Board may decide in consultation with Smt. Nina Ranka, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For and on behalf of the Board

Place: Mumbai
Date: 13.08.2021

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 24th September, 2021 to 30th September, 2021 (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.
5. 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.
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 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: rnt.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 43rd 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#	<p>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.</p>

- 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 E-voting period shall commence at 9.00 a.m. on Monday, the 27.09.2021

and will end on Wednesday, the 29.09.2021. The voting by electronic means shall not be allowed beyond 5.00 p.m. on 29.09.2021. 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 23.09.2021 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 on 23.09.2021.

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) witnesses 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 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.

For and on behalf of the Board

Place: Mumbai
Date: 13.08.2021

Sd/-
Nina Ranka
Managing director
DIN: 00937698

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Board of Directors of the Company at its meeting held on 13.08.2021, had appointed Shri. Niraj Rathore as Non-Executive Independent Director to hold office for a period of five years with effect from 13th August, 2021 to 12th August, 2026 and that he shall not be liable to retire by rotation.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing Shri. Niraj Rathore as a candidate for office of Independent Director of the Company.

The Company has received a declaration of independence from Shri. Niraj Rathore. In the opinion of the Board, Shri. Niraj Rathore fulfills the conditions specified in the Companies Act, 2013 read with requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company. The brief resume of the said Director, nature of his expertise in specific functional areas, disclosure of relationships between directors, chairmanships/directorships/memberships of the committees of the Board of listed entities, his shareholding etc. are set-out in Annexure to this Notice.

Except Shri. Niraj Rathore, none of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolution under Item No. 4 to be passed as an ordinary resolution.

ITEM NO. 5

The Board of Directors of the Company at its meeting held on 13.08.2021, had appointed Shri. Jitendra Nigam as Non-Executive Independent Director to hold office for a period of five years with effect from 13th August, 2021 to 12th August, 2026 and that he shall not be liable to retire by rotation.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing Shri. Jitendra Nigam as a candidate for office of Independent Director of the Company.

The Company has received a declaration of independence from Shri. Jitendra Nigam. In the opinion of the Board, Shri. Jitendra Nigam fulfills the conditions specified in the Companies Act, 2013 read with requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company. The brief resume of the said Director, nature of his expertise in specific functional areas, disclosure of relationships between directors, chairmanships/directorships/memberships of the committees of the Board of listed entities, her shareholding etc. are set-out in Annexure to this Notice.