

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

Date: 28.06.2021

To,
Listing Department,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Kind Attn: Listing Department / Department of Corporate Affairs

Sub: Outcome of the Board Meeting held on 28.06.2021

Scrip Code: 501351

Dear Sir,

The Board of Directors in its meeting held on 28.06.2021 at 4.00 p.m. and ended at 5.30 p.m. *inter-alia*, approved the following:-

- i) Audited Financial Statement of Accounts for the Quarter and year ended 31st March, 2021.
- ii) On the recommendation of Audit Committee, the Board has recommended appointment of M/s. Aneesh Jain & Co., Chartered Accountants (Firm Registration No. 020778C) as the Statutory Auditors of the Company for a period of 5 (five) years from the conclusion of ensuing Annual general Meeting, subject to necessary approval of the Members, in place of M/s. Bhattar & Co., Chartered Accountants, in compliance with the requirements of mandatory rotation of Auditors as per the provisions of Companies Act, 2013. The brief profile of M/s. Aneesh Jain & Co., Chartered Accountants is enclosed herewith as an Annexure A.

Kindly take the above in your records and acknowledge receipt of the same.

Thanking You.

Yours Faithfully,

For RAPID INVESTMENT LIMITED



Nina Ranka
Managing Director
DIN 00937698



Bhat & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RAPID INVESTMENT LIMITED

Report on the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **RAPID INVESTMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in basis for *Qualified Opinion* section of our report, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including AS specified under section 133 of the Act, of the state of affairs (Financial Position) of the Company as at 31st March, 2021, and its profit / loss for the year ended on that date.

Basis for Qualified Opinion

As per terms of Notification No.DNBS.132/CGM(VSNM)-99 dated April 21, 1999, the minimum NOF requirement for NBFC companies are required to obtain a Certificate of Registration (CoR) from the Bank to commence/carry on business of NBFI in terms of Section 45-IA of the RBI Act, 1934 of Rs. 200 lakhs by the end of March 2017.

NBFC Licence of the company cancel But the NOF of company as on 31st March 2021 more than the amount of Rs. 200 lakhs. The Company is in process to comply with the above notification and others related details.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flow and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- As per section 2(85) of the Companies Act 2013 the Company is the small company hence Companies (Auditor's Report) Order , 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company.
- As required by sub- section (3) of section 143 of the Act, we report that :
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - The Balance Sheet, Statement of Profit and Loss (Including other comprehensive income), the cash flow statement and statement of change in equity dealt with by this Report are in agreement with the books of account;
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act.
 - On the basis of written representations received from the Directors as on 31st March, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigation on its financial position in its financial statement.
 - (ii) The Company has made provision, as required under the applicable law or AS, for material foreseeable losses, if any, on long term contract including derivative contract.
 - (iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund during the year.

For Bhatler & Company

Chartered Accountants

Firm Registration No: 131092W

D. H. Bhatler

Daulal H. Bhatler

Proprietor

Membership No. 016937

UDIN : 21016937AAAAGK7057

Place: Mumbai

Date: 28.06.2021



**"Annexure A" to the Independent Auditor's Report of even date on the Financial Statement of
RAPID INVESTMENT LIMITED.**

**Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of
our report of even date to the financial statements of the Company for the year ended March 31st,
2021:**

- 1) The Company is not having any fixed assets accordingly clause (i) of the order is not applicable to the company.
- 2) The Company is not having any Inventory accordingly clause (ii) of the order is not applicable to the company.
- 3) In our opinion and according to information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has not given any loan, guarantee, made investment, nor provided any security under the provisions of section 185 and 186 of the Companies Act, 2013.
- 5) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- 6) We have been informed that the maintenance of cost records has not been prescribed by the central government under section 148(1) of the companies Act 2013.
- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
b) According to the information and explanation given to us, the dues in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) According to the records of the company examined by us, the company does not have any loans or borrowing from banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) According to information and and explanation given to us, the company has complied with provisions of Section 197 of the companies Act, 2013.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 1A of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Bhatler & Company

Chartered Accountants

Firm Registration No: 131092W

D. H. Bhatler

Daulal H. Bhatler

Proprietor

Membership No. 016937

UDIN: 21016937AAAAGK7057

Place: Mumbai

Date: 28.06.2021



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT -31st MARCH 2021
(Referred to in paragraph A(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (The 'Guidance Note').

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone Ind AS financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.



Meaning of Internal Financial Controls with Reference to standalone Ind AS financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

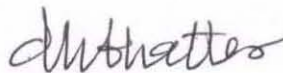
Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Bhatte & Company

Chartered Accountants

Firm Registration No: 131092



Daulal H. Bhatte

Proprietor

Membership No. 016937

UDIN : 21016937AAAAGK7057

Place: Mumbai

Date: 28.06.2021

Rapid Investments Limited

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

(CIN NO. L65990MH1978PLC020387)

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st March, 2021

(Rs. in Lakhs)

Sr. no	Particulars	Quarter Ended			Year Ended	
		3 Months Ended 31.03.2021 (Audited)	3 Months Ended 31.12.2020 (Unaudited)	3 Months Ended 31.03.2020 (Audited)	Current Year 31.03.2021 (Audited)	Previous year 31.03.2020 (Audited)
I	Revenue from operation	13.03	14.54	21.18	61.89	95.07
II	Other Income	0.06	0.00	0.14	0.84	0.85
III	Total Revenue (I + II)	13.09	14.54	21.32	62.73	95.92
IV	Expenses:-					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Employee Benefits Expense	6.05	12.58	18.87	39.85	65.24
	Finance Cost	0.00	0.00	0.00	0.00	2.24
	Depreciation & Amortization Expense	0.230	0.07	0.233	0.440	0.233
	Other Expenses	4.40	4.22	1.83	22.14	27.33
	Total Expenses	10.68	16.87	20.93	62.43	95.04
V	Profit before exceptional and extraordinary items and tax (III - IV)	2.41	(2.33)	0.39	0.30	0.88
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	2.41	(2.33)	0.39	0.30	0.88
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) before Tax (VII- VIII)	2.41	(2.33)	0.39	0.30	0.88
X	Tax expense:					
	(a) Current Tax	(1.12)	0.00	0.00	0.08	0.26
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
	(c) Earlier year tax Adjustments Tax	(0.12)	0.00	0.03	(0.12)	0.03
XI	Profit (Loss) for the period from continuing operations (VII- VIII)	3.65	(2.33)	0.36	0.34	0.59
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)	3.65	(2.33)	0.36	0.34	0.59
XVI	paid-up Equity Share Capital (Face Value Rs. 10/- each)	131.00	131.00	131.00	131.00	131.00
XVII	Earnings Per Share (EPS) (Rs.)					
	(a) Basic	0.28	(0.18)	0.03	0.03	0.04
	(b) diluted	0.28	(0.18)	0.03	0.03	0.04

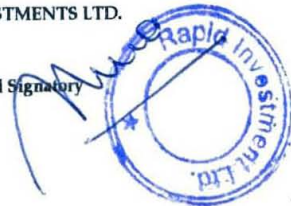
NOTE:

1	The above Financial results of the company for the quarter ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28-06-2021 and the Limited Review Report of the same has been issued by the auditors.
2	The Company operates only in one segment, as defined in AS-17, therefore segment Reporting for the Company is not applicable.
3	During the quarter ended 31-03-2021, nil investors' complaints were received and there were nil complaint pending at the end of the quarter.
4	Previous year / period's figure has been rearranged / regrouped wherever necessary.
5	Limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 has been carried out by Statutory Auditors and these results are accompanied by the Limited review report.

Place : Mumbai
Date : 28-06-2021

For RAPID INVESTMENTS LTD.

Director/Authorised Signatory



Rapid Investments Limited
Regd. Office : 107, Turf Estate, Off. Dr. E Moses Road, Shakti Mill Lane, Mahalaxmi-400011
Statement of Assets & Liabilities as at 31.03.2021

Statement of Assets and Liabilities Particulars		As at 31.03.2021 Rs.		As at 31.03.2020 Rs.	
A	ASSETS				
1	Non Current Assets				
a)	Fixed Assets	1,18,124		1,43,777	
b)	Goodwill on consolidation	-		-	
c)	Non Current Investments	-		-	
d)	Deferred Tax Assets (net)	-		-	
e)	Long Term Loans and Advances	2,48,58,139		3,11,76,588	
f)	Other Non Current Assets	-	2,49,76,263	-	3,13,20,365
	Sub-total - Non-current assets (A)	2,49,76,263	2,49,76,263	3,13,20,365	3,13,20,365
2	Current Assets				
a)	Current Investments	-		18,11,944	
b)	Inventories	-		-	
c)	Trade Recievables	-		-	
d)	Cash and Bank Balances				
i)	Balance with bank	5,81,143		3,65,09,498	
ii)	Cash in hand	12,060		4,615	
e)	Short Term Loans and Advances	-		-	
f)	Other Current Assets	28,37,988	34,31,191	14,09,093	3,97,35,150
	Sub-total - Current assets (B)	34,31,191	34,31,191	3,97,35,150	3,97,35,150
	Total Assets (A + B)	2,84,07,454	2,84,07,454	7,10,55,515	7,10,55,515
B	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
(a)	Share Capital	1,31,00,000		1,31,00,000	
(b)	Share premium	7,87,500		7,87,500	
(c)	Reserves and Surplus	74,63,758		74,29,669	
(d)	Money received against share warrants	-	2,13,51,258	-	2,13,17,169
	Sub-total - Shareholders' funds (C)	2,13,51,258	2,13,51,258	2,13,17,169	2,13,17,169
2	Share application money pending allotment				
3	Minority interest *				
4	Non Current Liabilities				
a)	Long Term Borrowings	-		-	
b)	Deferred Tax Liabilities (Net)	-		-	
c)	Other Long Term Liabilities	-		-	
d)	Long Term Provisions	-		-	
	Sub-total - Non-current liabilities (D)				
5	Current Liabilities				
a)	Short Term Borrowings	52,31,305		4,86,03,873	
b)	Trade Payables	-		-	
c)	Other current Liabilities	18,23,596		11,33,178	
d)	Short Term Provisions	1,295	70,56,196	1,295	4,97,38,346
	Sub-total - Current liabilities (E)	70,56,196	70,56,196	4,97,38,346	4,97,38,346
	Total Equity and Liabilities (C + D + E)	2,84,07,454	2,84,07,454	7,10,55,515	7,10,55,515

Place : Mumbai
Date : 28-06-2021

For RAPID INVESTMENTS LTD.

Director/Authorised Signatory



RAPID INVESTMENTS LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

	PARTICULARS	2020-2021	2019-2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit / (loss) before Tax	30,528	87,512
	Add: Non Operating Expenses		
	(Profit) / Loss on Sale of Investments (Net)		
	Interest on income-tax		
	Depreciation	43,627	23,296
		74,155	110,808
	Less: Non Operating Income		
	Profit on sale of Investments	49,529	77,335
	Operating Profit before working capital changes	24,626	33,473
	Adjustment for		
	Increase/ (Decrease) in Current Assets	(1,428,895)	(586,348)
	Increase/ (Decrease) in Loans and Advances	6,318,449	8,667,495
	Increase/ (Decrease) in Short term Borrowings	(43,372,568)	(11,331,483)
	(Increase)/Decrease in other Current Liabilities	690,418	(5,261)
	(Increase)/Decrease in Short term Provisions	-	(160,138)
	Cash flow from operations before tax paid	(37,767,970)	(3,382,262)
	Less: Taxes Paid or provided		
	Provision for Income Tax (net)	(8,000)	(26,000)
	Adjustment for Earlier Years	11,561	(2,892)
	Net Cash flow from Operating Activities	(37,764,409)	(3,411,154)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale/(Purchase) of Investments	1,811,944	(640,335)
	Sale/(Purchase) of Fixed Assets	(17,974)	(161,899)
	Profit on sale of Investments	49,529	77,335
	Net Cash used in Investing Activities	1,843,499	(724,899)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
		-	-
		-	-
	Net increase / (decrease) in Cash and Cash	(35,920,910)	(4,136,053)
	Cash and Cash equivalents as at April 1, 2019	36,514,113	40,650,166
	Cash and Cash equivalents as at March 31, 2020	593,203	36,514,113
Notes to the cash flow statement			
1	Components of Cash and Cash Equivalents		
	i) Cash on hand	12,060	4,615
	ii) Bank Balances in current account	531,480	36,509,498
	iii) Fixed Deposits	49,664	-
	Total	593,203	36,514,113
2	The Cash Flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statement issued by the Institute of Chartered Accountant of India.		
3	Previous year's figures have been regrouped / recasted wherever necessary.		

Place: Mumbai
Date: 28-06-2021



For Rapid Investments Ltd

Director/Authorised Signatory

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

Date: 28.06.2021

To,
The Manager
Listing Department,
Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400001

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 501351

DECLARATION

I, Nina Ranka, Managing Director of Rapid Investments Limited (CIN: L65990MH1978PLC020387) having its Registered office at 107, Turf Estate, Off. Dr. Moses Road, Shakti Mill Lane, Mahalaxmi, Mumbai - 400011, hereby declare that, the Statutory Auditor of the Company Bhatler and Company (FRN: 131092W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2021.

This Declaration given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/201 6-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Thanking You.

Yours Faithfully,

For RAPID INVESTMENT LIMITED



Nina Ranka
Managing Director
DIN 00937698

ANNEXURE A



ANEESH JAIN & CO.

Chartered Accountants



BRIEF PROFILE OF ANEESH JAIN & CO.

Name of the firm	- ANEESH JAIN & CO.
Status	- Proprietorship Firm Institute of Chartered Accountants
Firm registered with	- of India
Firm Registration Number	- 020778 C
Registered Office	- 4481 KGB Ka Rasta, Johari Bazar Jaipur - 302003 (Rajasthan) Mobile: 9784607926
E - mail	- aneeshjainco@gmail.com - caaneeshjain1@gmail.com
Proprietor	- C.A. Aneesh Jain
Number of Audit Staff	- 4
Number of Other Staff	- 4
Associate Professionals (CS & Lawyers)	- 3

ABOUT US:

Aneesh Jain & Co., Founded by Mr Aneesh Jain in the Year 2015 is a Chartered Accountancy Firm providing Assurance, Taxation and Advisory Services. We at Aneesh Jain & co. believe in partnering with our client and not being a service provider. Since businesses are inherently different we tailor our services to meet client specific needs. In the world of global as well as local competition where alternate options are easily available we strongly believe in creating long term relationship with our clients. Although our presence is not more than 3 years old we have a dedicated and professional young work force who are committed to meet clients' requirements and satisfaction. Currently Aneesh Jain & Co is handling clients in the filed of Manufacturing sector, jewellery sector, pharmaceutical distributor and many more.

SERVICES OFFERED:

ANEESH JAIN & CO. is engaged in below Services

- ☐ Tax (Direct and Indirect)
- ☐ Project Financing
- ☐ Statutory and Tax Audit
- ☐ Internal Audit
- ☐ Advisory
- ☐ Management Consultancy

Apart from above mentioned services we also provide consultancy regarding FEMA, FSSAI and Labour laws related matters.

Mr. Aneesh Jain



Qualification: M.Com, FCA, Cert. IND AS
Area Of Expertise: Direct Tax consultancy and
Audit and Assurance
Experience: 6 Years+

Mr Aneesh Jain is an Fellow member of the Institute of Chartered Accountants Of India and has cleared his CA Final Exams in the Year 2014 with Distinction in Direct Taxes, Indirect Taxes, Accounting and Strategic Financial Management. Mr Aneesh Jain has completed his articleship from one of the oldest CA firms in Jaipur, M/s H.M. Singhvi & co., and has handled statutory and tax audits of various listed and Unlisted clients. Mr Jain has an excellent grip in the field of Direct and Indirect taxation.

DISCLAIMER:

The information contained in this document prepared by Aneesh Jain & Co. is furnished to the recipient, on his/ her specific request and for information purpose only. In no way, this document should be treated as a marketing material or efforts to solicit a client. The sole purpose of this document is to furnish factual information about Aneesh Jain & co's profile. While we have made every attempt to ensure that the information contained in this document is true, Aneesh Jain & co., its proprietor and/or any of its employees does not give any warranty, express or implied, including the warranty of opinions expressed for a particular purpose, or assume any liability or responsibility for the accuracy, completeness, or usefulness of any information available from this document.