RAPID INVESTMENTS LIMITED

107, Turf Estate, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400011.
Email : rapidinvestor@gmail.com Mob : 09322687149
CIN No. : L65990MH1978PLC020387

Date: 06/06/2024

To,
The Manager,
Listing Department,
BSE Limited
Phiroze JeeJeebhoy Tower,
Dalal Street, Fort
Mumbai- 400 001

<u>Sub: Regulation 33 – Audited Financial Results for the quarter and year ended 31st March, 2024</u>
<u>Ref : Scrip Id - 501351</u>

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors at its adjourned meeting of 31.05.2024 which is held on 06.06.2024, inter-alia, approved Audited Statement of Financial Results for the quarter and year ended on 31st March, 2024, the audited Statement of Assets and Liabilities and the audited Cash Flow Statement as at that date along with Independent Auditor's Report and Declaration under SEBI circular DCS/COMP/04/2016-17 dated June 01, 2016 on unmodified opinion on Auditors' Report for the year ended on March 31, 2024 thereon.

Kindly take the above in your records.

Thanking You.

Yours Faithfully,

For RAPID INVESTMENTS LIMITED

NINA
RANKA

Nina Ranka
Managing Director (DIN 00937698)

RAPID INVESTMENTS LIMITED
CIN: L65990MH1978PLC020387
Cash Flow Statement for the year ended March 31, 2024
(All amounts are in Indian Rs in Lakhs unless otherwise specified)

		Year ended 31.03.2024	Year ended 31.03.2023
A	**Cash flow from operating activities**		
	Net Profit After tax from		
	Continuing Operations	20.37	3.46
	Current Tax	5.10	2.94
	Deferred tax	(0.50)	0.11
	Income tax Related to Earlier Years	-	(1.01)
	Net Profit before income tax including discontinued operations	24.98	5.50
	Adjustments for :		
	Depreciation and amortisation expense	0.29	0.42
	Fair Value Change in Investment	(0.79)	(0.27)
	Interest Income	-	(0.03)
	Operating Profit before working capital changes	24.48	5.62
	Changes in operating assets and liabilities:		
	(Increase)/ decrease in other financial and Non Financial assets	(57.77)	16.77
	(Increase)/ decrease in Loans	19.0845	(646.37)
	(Increase)/ decrease in other current assets	-	-
	Increase/ (decrease) in Other Financial and Non Financial Liabilities	43.88	701.07
	Increase/ (decrease) in Provisions	-	-
	Cash (used in) / generated from operating activities	29.67	43.56
	Income Taxes (paid) (net)	(1.63)	(0.26)
	Net cash flow generated / (used) from operating activities	28.04	43.30
B	**Cash flow from investing activities**		
	(Purchase)/Sale of Investments - Current (net)	(31.30)	(18.31)
	(Purchase)/Sale of PPE and Other intangible Assets	(1.21)	-
	Interest Income	-	0.03
	Net cash flow (used in) from investing activities	**(32.51)**	**(18.28)**
C	**Cash flow from financing activities**		
	Net cash flow generated from financing activities		
	Repayment of Loan	-	(27.15)
	Net Increase in Cash and Cash Equivalents (A+B+C)	(4.4660)	(2.1265)
	Cash and cash equivalents at the beginning of the year	10.7213	12.85
	Cash and cash equivalents at the end of the year	6.255	10.72

	Year ended 31.03.2024	Year ended 31.03.2023
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents(refer note 9)	6.26	10.72
Balances per statement of cash flows	6.26	10.72
-	0.00	-

For and on behalf of the Board of Directors

(Nita Ranka)
Director
DIN:00937698
Place: Mumbai

(Kanishk Ranka)
Director
DIN: 06967647
Place: Mumbai

(Shailendra T Singh)
Chief Financial Officer
Place: Mumbai

(Vijay Teraiya)
Company Secretary
Place: Mumbai

Place:
Date: 06th June 2024

RAPID INVESTMENTS LIMITED
CIN: L65990MH1978PLC020387
BALANCE SHEET AS AT 31ST MARCH, 2024
(All amounts are in Indian Rs in Lakhs unless otherwise specified)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	**ASSETS**			
(1)	**Financial Assets**			
	(a) Cash and cash equivalents	2	6.26	10.72
	(b) Bank balances other than cash and cash equivalents	3	0.01	0.01
	(c) Receivables		-	-
	(i) Trade Receivables		-	-
	(ii) Others Receivables		-	-
	(d) Loans	4	839.21	858.29
	(e) Investments	5	50.67	18.58
	(f) Other Financial Assets	6	26.51	26.12
	Total Financial Assets		922.67	913.73
(2)	**Non Financial Assers**			
	(a) Current Tax Assets(net)		-	-
	(b) Deferred tax Assets(net)	7	0.98	0.49
	(c) Property, Plant and Equipments	8	1.23	0.18
	(d) Capital Work In Progress		-	-
	(e) Intangible Asset under Development		-	-
	(f) Other Intangible Assets	9	0.08	0.21
	(g) Other Non Financial Assets	10	74.17	16.80
	Total Non Financial Assets		76.46	17.68
	Total Assets		999.13	931.41
II.	**LIABILITIES AND EQUITY**			
	Liabilities			
(1)	**Financial Liabilities**			
	(a) Trade payables	11	-	-
	a)Total outstanding dues of micro enterprises and small enterprises			
	b)Total outstanding dues of creditors others than micro enterprises and small enterprises			
	(iii) Other Payables			
	a)Total outstanding dues of micro enterprises and small enterprises			
	b)Total outstanding dues of creditors others than micro enterprises and small enterprises		-	
	(b) Debt Securities			
	(c) Borrowings (Other than Debt Securities)	12	-	-
	(d) Subordinated Liabilities			
	(e) Other financial Liabilities	13	743.36	711.35
	Total Financial Liabilities		743.36	711.35
(2)	**Non Financial Liabilities**			
	(a) Current Tax Assets(net)			
	(b) Provisions	14	6.41	2.94
	(c) Deferred tax Liability (net)			
	(d) Other non financial Liabilities	15	11.99	0.13
	Total Non Financial Liabilities		18.40	3.07
(3)	**Equity**			
	(a) Equity Share capital	16	131.00	131.00
	(b) Other equity	17	106.36	85.99
	Total Equity		237.36	216.99
	Total Liabilities and Equity		999.13	931.41
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 41 are an integral part of the financial statement.		- 0.00	- 0.00

For and on behalf of the Board of Directors

(Nina Ranka)
Director
DIN:00937698
Place: Mumbai

(Kanishk Ranka)
Director
DIN: 06967647
Place: Mumbai

(Shailendra T Singh)
Chief Financial Officer
Place: Mumbai

(Vijay Teralya)
Company Secretary
Place: Mumbai

Place Mumbai
Date 06th June 2024

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, 2024

(Rs. In Lakhs)

Sr. no	Particulars	Quarter Ended			Year Ended	
		3 Months Ended 31.03.2024 (Audited)	3 Months Ended 31.12.2023 (Unaudited)	3 Months Ended 31.03.2023 (Audited)	Current Year 31.03.2024 (Audited)	Previous Year 31.03.2023 (Audited)
1	**Revenue from operation**					
(i)	Interest Income	40.599	35.219	6.464	177.590	28.004
(ii)	Dividend Income	0.000	0.000	0.000	0.000	0.000
(iii)	Rental Income	0.000	0.000	0.000	0.000	0.000
(iv)	Fees and commission Income	0.000	0.000	0.000	0.000	0.000
(v)	Net gain on fair value changes	0.790	0.322	0.267	0.790	0.267
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0.000	0.000	0.000	0.000	0.000
(vii)	Sale of products (including Excise Duty)	0.000	0.000	0.000	0.000	0.000
(viii)	Sale of services	0.000	0.000	0.000	0.000	0.000
	Total revenue	41.389	35.541	6.731	178.380	28.271
ix	**Other revenue from operations**					
	Other operating revenue	14.480	3.130	2.950	14.480	2.950
		0.000	0.000	0.000	0.000	0.000
		0.000	3.130	0.000	0.000	0.000
	Total other revenue from operations	14.480	6.260	2.950	14.480	2.950
	Total Revenue From Operations	55.869	41.801	9.681	192.860	31.221
	Other income	-8.212	6.130	3.705	1.660	4.765
	Total income	47.657	47.931	13.386	194.520	35.986
2	**Expenses:-**					
	Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
	Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000
	Employee benefit expense	15.298	23.605	-0.175	83.720	15.415
	Finance costs	4.337	8.333	0.000	27.600	0.000
	Depreciation, depletion and amortisation expense	0.144	0.048	0.110	0.290	0.420
	Fees and commission expense	0.000	0.000	0.000	0.000	0.000
	Net loss on fair value changes	0.000	0.000	0.000	0.000	0.000
	Net loss on derecognition of financial instruments under amortised cost category	0.000	0.000	0.000	0.000	0.000
	Impairment on financial assets	6.490	0.000	5.011	6.490	5.011
		26.269	31.986	4.946	118.100	20.846
	Other Expenses	13.782	10.697	1.959	51.440	9.639
	Total other expenses	13.782	10.697	1.959	51.440	9.639
	Total expenses	40.051	42.683	6.905	169.540	30.485
3	**Total profit before exceptional items and tax**	7.606	5.249	6.481	24.980	5.501
4	Exceptional items	0.000	0.000	0.000	0.000	0.000
5	Total profit before tax	7.606	5.249	6.481	24.980	5.501
6	Tax expense:					
	(a) Current Tax	0.000	1.800	2.889	5.100	2.939
	(b) Deffered Tax	-0.495	-	0.110	(0.495)	0.110
	(c) Earlier year tax Adjustments	0.000		(1.006)	-	(1.006)
7	**Total tax expenses**	(0.495)	1.800	1.993	4.605	2.043
8	**Net Profit Loss for the period from continuing operations**	8.101	3.449	4.488	20.375	3.458
9	Profit (loss) from discontinued operations before tax	-	-	-	-	-
10	Tax expense of discontinued operations	-	-	-	-	-
11	Net profit (loss) from discontinued operation after tax	8.101	3.449	4.488	20.375	3.458
12	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
13	Total profit (loss) for period	8.101	3.449	4.488	20.375	3.458
14	Other comprehensive income net of taxes					
15	**Total Comprehensive Income for the period**	8.101	3.449	4.488	20.375	3.458
16	**Total profit or loss, attributable to**					
	Profit or loss, attributable to owners of parent					
	Total profit or loss, attributable to non-controlling interests					
17	**Total Comprehensive income for the period attributable to**					
	Comprehensive income for the period attributable to owners of parent					
	Total comprehensive income for the period attributable to owners of parent non-controlling interests					

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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, 2024

(Rs. In Lakhs)

Sr. no	Particulars	Quarter Ended			Year Ended	
		3 Months Ended 31.03.2024 (Audited)	3 Months Ended 31.12.2023 (Unaudited)	3 Months Ended 31.03.2023 (Audited)	Current Year 31.03.2024 (Audited)	Previous Year 31.03.2023 (Audited)
17	**Details of equity share capital**					
	Paid-up equity share capital	131.00	131.00	131.00	131.00	131.00
	Face value of equity share capital	0.00	0.00	0.00	0.00	0.00
18	**Reserves excluding revaluation reserve**	10.00	10.00	10.00	10.00	10.00
19	**Earnings per share**					
i	**Earnings per equity share for continuing operations**					
	Basic earnings per share from continuing operations	0.62	0.26	0.34	1.56	0.26
	Diluted earnings per share from continuing operations	0.62	0.26	0.34	1.56	0.26
ii	**Earnings per equity share for discontinued operations**					
	Basic earnings per share from discontinued operations					
	Diluted earnings per share from discontinued operations					
iii	**Earnings per equity share**					
	Basic earnings per share	0.62	0.26	0.34	1.56	0.26
	Diluted earnings per share	0.62	0.26	0.34	1.56	0.26
20	Debt equity ratio					
21	Debt service coverage ratio					
22	Interest service coverage ratio					
23	**Disclosure of notes on financial results**					

NOTE:

1	The above Financial results of the company for the quarter ended 31st March, 2024 have been reviewd by the Audit Committee and approved by the Board of Directors in their meeting held on 06-06-2024 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 IND AS-108, therefore segment Reporting for the Company is not applicable.
3	During the quarter ended 31-03-2024, nil investors' complaints were received and there were nil complaint pending at the end of the quarter.
4	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.
5	Balance of Rs.1.98 lakhs with GST Authority is subject to reconciliation and confirmation. Impact of the same on Profit and Loss Account is uncertainable.
6	Pursuant to loan purchase agreement dated 29th March, 2023 entered by Rapid Investment Limited (purchaser) and Veritas Buildtech Private Limited (seller), any loan instalment falling due and are not recovered on due date, and the loan classified as Non-Performing Asset, then the overdue principal amount and interest overdue on the same will be recovered from Veritas Buildtech Private Limited. Accordingly, pursuant to the said agreement, Rs. 1541362 /- being the interest on overdue NPA account has been credited to the Profit and Loss Account as recoverable from Veritas Buildtech Private Limited and the corresponding principal amount of Rs. 13696841 /- are debited as recoverable to the account of Veritas Buildtech Private Limited.Total NPA overdue amounts to Rs. 1,52,38,203/-. No provision is made in the books of accounts in respect of such Interest and Principal amounts transferred. This is based on the information received from Veritas Buildtech Private Limited.
7	The figures of the last quarter and corresponding quarter of previous year are balancing figures between audited figures and unaudited published year to date figures upto third quarter of current financial year and previous fianncial year
8	Previous year/ period's figure has been rearranged/ regrouped wherever necessary.

Place : Mumbai
Date : 06-06-2024

For RAPID INVESTMENTS LTD.

Director/Authorised Signatory

Rapid Investment Ltd.

Partners :
Sohan Chaturvedi FCA
Chaturvedi V N FCA
Noshir B Captain FCA
Rajiv Chauhan FCA
Neha Chauhan ACA
Shristi Chaturvedi ACA
Prakash Mistry FCA

Independent Auditor's Report on the Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF **RAPID INVESTMENTS LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying the quarterly and annual financial results of **RAPID INVESTMENTS LIMITED** (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024, together with the notes thereon (The Statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Security and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations™).

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair View in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 (The Act), read with the relevant rule issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and financial information for the quarter ended March 31,2024 as well as for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw your attention to Note no. 5 of the quarterly and yearly result, balance of Rs. 1.98 Lakhs with GST Authority is subject to reconciliation and confirmation. Impact of the same on Profit and Loss Account is unascertainable.
2. We draw your attention to Note no. 6 of the quarterly and yearly result, pursuant to loan purchase agreement dated 29th March, 2023 entered by Rapid Investment Limited (purchaser) and Veritas Buildtech Private Limited (seller), any loan instalment falling due and are not recovered on due date, and the loan classified as Non-Performing Asset, then the overdue principal amount and interest overdue on the same will be recovered from Veritas Buildtech Private Limited. Accordingly, pursuant to the said agreement, Rs. 15,41,362/- being the interest on overdue NPA account has been credited to the Profit and Loss Account as recoverable from Veritas Buildtech Private Limited and the corresponding principal amount of Rs. 1,36,96,841/- are debited as recoverable to the account of Veritas Buildtech Private Limited. Total NPA overdue amounts to Rs. 1,52,38,203/-. No provision is made in the books of accounts in respect of such Interest and Principal amounts transferred.

Our report is not qualified or modified with respect to this matter.

Management's Responsibilities for the Financial Results

The year ended financial results have been prepared on the basis of the audited annual financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2024 and the published year to date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgments 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 this statement.

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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control,
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financials results of the Company to express an opinion on the financials result.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Financial Results.

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 independence, and where applicable, related safeguards.

For Chaturvedi Sohan & Co.
Chartered Accountants
FRN: 118424W

CHATURVEDI SOHAN & CO. MUMBAI CHARTERED ACCOUNTANTS

Sohan Chaturvedi
Partner
M.No.: 030760
UDIN: 24030760BKJQNB4816

Date: 06th June, 2024
Place: Mumbai

RAPID INVESTMENTS LIMITED
107, Turf Estate, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400011.
Email : rapidinvestor@gmail.com Mob : 09322687149
CIN No. : L65990MH1978PLC020387

Date: 06.06.2024

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

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Scrip Code: 501351

DECLARATION

I, Shailendra T Singh, Chief Financial Officer of Rapid Investment 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 M/s Chaturvedi Sohan & Co.(FRN-118424W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2024.

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

Shailendra T Singh
Chief Financial Officer