

# RAPID INVESTMENTS LIMITED

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

Contact No.: 9322687149 Email: rapidinvestor@gmail.com

CIN L65990MH1978PLC020387

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**Date: 12.11.2020**

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

**Scrip Code: 501351**

**Kind Attn: Listing Department / Department of Corporate Affairs**

**Sub: Outcome of the Board Meeting held on 12.11.2020**

Dear Sir,

The Board of Directors in its meeting held on 12.11.2020 at 1.00 p.m., *inter-alia*, approved the Un-Audited Financial results along with Limited Review Report for the Quarter ended 30<sup>th</sup> September, 2020.

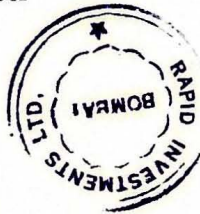
Kindly take the same in your records and acknowledge the receipt of same.

The Board Meeting concluded at 2.00 p.m.

Thanking You.

**Yours Faithfully,  
For Rapid Investments Limited**

**Director/Authorised Signatory**



**Rapid Investments Limited**  
(CIN NO. L65990MH1978PLC020387)  
Regd. Office : 107, Turf Estate, Off. Dr. E Moses Road, Shakti Mill Lane, Mahalaxmi-400011

STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30th SEPTEMBER, 2020

Sr. no	Particulars	(Rs. In Lakhs)					
		Quarter ended (30-09-2020)	Quarter ended (30-06-2020)	Quarter ended 30-09-2019	Half year ended (30-09-2020)	Half year ended (30-09-2019)	Year ended (31-03-2020)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operation	13.61	20.71	25.44	34.32	51.05	95.07
2	Other Income	0.28	0.50	0.10	0.78	0.34	0.85
3	Total INCOME (1+2)	13.89	21.21	25.54	35.10	51.39	95.92
4	Expenses:-						
a	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b	Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
d	Employee Benefits Expense	10.30	10.92	16.15	21.22	34.02	65.24
e	Finance Cost	0.00	0.00	2.24	0.00	2.24	2.24
f	Depreciation & Amortization Expense	0.14	0.00	0.00	0.14	0.00	0.23
g	Other Expenses	7.38	6.14	7.45	13.52	15.21	27.33
	Total Expenses	17.82	17.06	25.84	34.88	51.47	95.04
5	Profit before tax (3-4)	-3.93	4.15	-0.30	0.22	-0.08	0.88
6	Tax expense:						
	(a) Current Tax	0.00	1.20	0.00	1.20	0.07	0.26
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Mat credit entitlement	0.00	0.00	0.00	0.00	0.00	0.00
	(d) short /(excess) of earlier year	0.00	0.00	0.00	0.00	0.00	0.03
7	Net Profit for the pd.(5-6)	-3.93	2.95	-0.30	-0.98	-0.15	0.59
8	Other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
a	Items that will not be reclassified to profit or loss income tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
b	Items that will be reclassified to profit or loss income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other Comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive income (comprising profit for the pd.(after tax) and other comprehensive income(after Tax)(7+8)	-3.93	2.95	-0.30	-0.98	-0.15	0.59
10	paid-up Equity Share Capital (Face Value Rs. 10/- each)	131.00	131.00	131.00	131.00	131.00	131.00
11	Earnings Per Share (EPS) (Rs.)						
	(a) Basic	-0.30	0.23	-0.02	-0.07	-0.01	0.05
	(b) diluted	-0.30	0.23	-0.02	-0.07	-0.01	0.05

Reconciliation between Financial results as previously reported under Indian GAAP and as per Ind AS for 3 months ended September 30, 2020

Particulars	3 months ended 30-09- 2020
Net Profit as reported under Indian GAAP	-3.93
Add/Less Adjustments	-
Net Profit before other Comprehensive Income as per Ind AS	-3.93
Other Comprehensive Income	-
Total Comprehensive Income as per Ind AS	-3.93

NOTE:

- The above Revised Financial results of the company for the quarter ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12-11-2020 and the Limited Review Report of the same has been issued by the auditors.
- During the quarter ended 30-09-2020, nil investors' complaints were received and there were nil complaint pending at the end of the quarter.
- The networth of the Company as on 30-09-2020 is Rs. 212.19 lakhs, Accordingly financial results as per Indian Accounting Standard (IND AS) of Schedule III shall be applicable to the Company effective from accounting period beginning April 01, 2019.
- During the last quarter, RBI cancelled the NBFC Certificate of the company vide order dated 28th June, 2018. However Management has applied for the fresh NBFC Certificate on 3rd August, 2018. After the cancellation order received company has not disbursed any further loans. The company is still recovering their pending monthly installment of existing loans.

Place : Mumbai  
Date : 12-11-2020

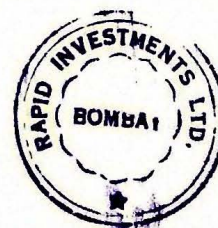
For RAPID INVESTMENTS LTD.

Director/Authorised Signatory



**UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES**

Particulars	As at	
	30-Sep-20	31-Mar-20
	Unaudited	Audited
<b>ASSETS</b>		
<b>1. Non Current Assets</b>		
a) Fixed Assets	0.00	0.00
b) Capital work in progress	0.00	0.00
c) Investment property	0.00	0.00
d) Other tangible assets	130129	143777
e) Right of use of assets	0.00	0.00
f) Financial assets	0.00	0.00
i) investments	0.00	0.00
ii) Loans	28609290	31176588
iii) Other financial Assets	0	-
g) Income tax assets	0.00	0.00
h) Other Non-Current Assets	0	0
<b>Total - Non-Current Assets</b>	<b>28739419</b>	<b>31320365</b>
<b>2. Current Assets</b>		
a) Inventories		
b) Financial assets	0.00	0.00
i) Investments	0	1811944
ii) Trade Receivables	0.00	0.00
iii) Cash and Cash Equivalents	39,844	4,615
iv) Bank Balance other than above (ii)	301080	36509498
v) Loans	0	0
vi) Other financial assets	0.00	0.00
c) Current Tax assets	0.00	0.00
Other Current Assets	38812642	1409093
<b>Total - Current Assets</b>	<b>39153566</b>	<b>39735150</b>
<b>Total Assets</b>	<b>67892986</b>	<b>71055515</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity:</b>		
a) Share Capital	13100000	13100000
b) other equity/Reserve and surplus	8118950	8217169
<b>Total - Equity</b>	<b>21218950</b>	<b>21317169</b>
<b>LIABILITIES</b>		
<b>1. Non-Current Liabilities</b>		
a) Financial Liabilities	0.00	0.00
(i) Borrowings	0	0
(ii) Trade other financial Liabilities	0.00	0.00
b) Provisions	0.00	0.00
c) Deferred Tax Liabilities	0.00	0.00
other non current Liabilities	0.00	0.00
<b>Total -Non Current Liabilities</b>	<b>0</b>	<b>0</b>
<b>2. Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
i) Borrowings	45745873	48603873
ii) Trade Payable	0	0
iii) other Financial liabilities	0.00	0.00
b) other Current Liabilities	926868	1133178
c) Provisions	1295.00	1295.00
d) current Tax Liabilities	0.00	0.00
<b>Total Current Liabilities</b>	<b>46674036</b>	<b>49738346</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>67892986</b>	<b>71055515</b>



RAPID INVESTMENTS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 TH SEP, 2020

	PARTICULARS	2020-2021	2019-2020
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit / (loss) before Tax	21,781	87,512
	Add: Non Operating Expenses		
	Depreciation	13,647	23,296
		35,427	110,808
	Less: Non Operating Income		
	Profit on sale of Investments	49,529	77,335
	Operating Profit before working capital changes	(14,102)	33,473
	<b>Adjustment for</b>		
	Increase/ (Decrease) in Current Assets	(37,403,549)	(586,348)
	Increase/ (Decrease) in Loans and Advances	2,567,298	8,667,495
	Increase/ (Decrease) in Short term Borrowings	(2,858,000)	(11,331,483)
	(Increase)/Decrease in other Current Liabilities	(206,310)	(5,261)
	(Increase)/Decrease in Short term Provisions	-	(160,138)
	Cash flow from operations before tax paid	(37,914,663)	(3,382,263)
	<b>Less: Taxes Paid or provided</b>		
	Provision for Income Tax (net)	(120,000)	(26,000)
	Adjustment for Earlier Years	0	(2,892)
	<b>Net Cash flow from Operating Activities</b>	<b>(38,034,663)</b>	<b>(3,411,155)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Sale/(Purchase) of Investments	1,811,944	(640,335)
	Sale/(Purchase) of Fixed Assets	-	(161,899)
	Profit on sale of Investments	49,529	77,335
	<b>Net Cash used in Investing Activities</b>	<b>1,861,473</b>	<b>(724,899)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
		-	-
		-	-
	<b>Net increase / (decrease) in Cash and Cash</b>	<b>(36,173,190)</b>	<b>(4,136,054)</b>
	<b>Cash and Cash equivalents as at April 1, 2019</b>	<b>36,514,113</b>	<b>40,650,166</b>
	<b>Cash and Cash equivalents as at Sep.30th , 2020</b>	<b>340,923</b>	<b>36,514,113</b>
<b>Notes to the cash flow statement</b>			
1	Components of Cash and Cash Equivalents		
	i) Cash on hand	39,844	4,615.00
	ii) Bank Balances in current account	301,080	36,509,498
	iii) Fixed Deposits	-	-
	<b>Total</b>	<b>340,924</b>	<b>36,514,113</b>
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:12-11-2020

For Rapid Investments Limited

Director/Authorised signatory





# Bhat & Company

CHARTERED ACCOUNTANTS

## Limited Review Report

The Board of Directors  
RAPID INVESTMENTS LIMITED,  
Mumbai

We have reviewed the accompanying statement of Unaudited Financial Results of **RAPID INVESTMENTS LIMITED** ("the Company") for the quarter ended on 30<sup>th</sup> September, 2020. This statement has been prepared by the Company pursuant to requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards) read with the relevant rules framed thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Bhat & Co.

Chartered Accountants  
Firm Reg. No.: 131092W  
UDIN No. 20016937AAAAJN3425


### (D H Bhat)

Proprietor  
Membership No.: 016937

**Place:** Mumbai  
**Date:** 12/11/2020