

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

Date: 13.11.2021

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: Regulation 33 for the Quarter and Year Ended 30th September, 2021

Dear Sir,

The Board of Directors at its meeting held on 13.11.2021, *inter-alia*, approved the Un-Audited Financial results for the Quarter ended 30th September, 2021.

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

Thanking You.

Yours Faithfully,

For RAPID INVESTMENT LIMITED



Director/Authorised Signatory



ANEESH JAIN & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Half Yearly Financial Results for the period ended 30th September 2021 of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
RAPID INVESTMENTS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') for the quarter and half year ended 30th September 2021 of Rapid Investments Limited ('the company'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 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.
4. The review of standalone unaudited quarterly financial results and half yearly results for the period ended 30th September 2020, included in the Statement was carried out and reported by Bhatte & Company who have expressed unmodified conclusion vide their review report dated 12th November 2020, respectively, whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For ANEESH JAIN & Co.
Chartered Accountant
FRN: 020778C


ANEESH JAIN
Proprietor
M.no: 427025
UDIN: 21427025AAAACL6134

Place: Jaipur
Date : 13th November 2021

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, 2021

							(Rs. in Lakhs)
Sr. no	Particulars	Quarter ended (30-09-2021)	Quarter ended (30-06-2021)	Quarter ended 30-09-2020	Half year ended (30-09-2021)	Half year ended (30-09-2020)	Year ended (31-03-2021)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operation	11.41	10.47	13.61	21.88	34.32	61.89
2	Other Income	0.00	0.00	0.28	0.00	0.78	0.84
3	Total INCOME (1+2)	11.41	10.47	13.89	21.88	35.10	62.73
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	5.88	4.13	10.30	10.01	21.22	39.85
e	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
f	Depreciation & Amortization Expense	0.13	0.11	0.14	0.24	0.14	0.44
g	Other Expenses	5.34	6.14	7.38	11.48	13.52	22.14
	Total Expenses	11.35	10.38	17.82	21.73	34.88	62.43
5	Profit before tax (3-4)	0.06	0.09	-3.93	0.15	0.22	0.30
6	Tax expense:						
	(a) Current Tax	0.01	0.02	0.00	0.03	1.20	0.08
	(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	-0.12
7	Net Profit for the pd.(5-6)	0.05	0.07	-3.93	0.12	-0.98	0.34
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)	0.05	0.07	-3.93	0.12	-0.98	0.34
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	0.00	0.01	-0.30	0.01	-0.07	0.03
	(b) diluted	0.00	0.01	-0.30	0.01	-0.07	0.03

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- 2021
Net Profit as reported under Indian GAAP	0.05
Add/Less Adjustments	-
Net Profit before other Comprehensive Income as per Ind AS	0.05
Other Comprehensive Income	-
Total Comprehensive Income as per Ind AS	0.05

NOTE:

- The above Revised Financial results of the company for the quarter ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13-11-2021 and the Limited Review Report of the same has been issued by the auditors.
- During the quarter ended 30-09-2021, nil Investors' complaints were received and there were nil complaint pending at the end of the quarter.
- The company operates in only one segment. Hence IND AS 108 "Operating Segment" is not applicable.
- 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 : 13-11-2021

For RAPID INVESTMENTS LTD.

Director/Authorised Signatory



UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
ASSETS		
1. Non Current Assets		
a) Property, Plant and Equipment	21210	24690
b) Capital work in progress	0.00	0.00
c) investment property	0.00	0.00
d) Other intangible assets	86162	93434
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	24468454	19727693
iii)Other financial Assets	0	-
g) Income tax assets	24562	27562
h) Other Non-Current Assets	0	0
Total - Non-Current Assets	24600388	19873379
2. Current Assets		
a) Inventories		
b) Financial assets	0.00	0.00
i) Investments	0	0
ii) Trade Receivables	0.00	0.00
iii) Cash and Cash Equivalents	12,158	12,060
iv) Bank Balance other than above (ii)	265394	581143
v) Loans	1879314	5102884
Vi) Other financial assets	0.00	0.00
c) Current Tax assets	0.00	0.00
Other Current Assets	282723	2837988
Total - Current Assets	2439588	8534075
Total Assets	27039976	28407454
EQUITY AND LIABILITIES		
Equity:		
a) Share Capital	13100000	13100000
b) other equity/Reserve and surplus	8263962	8251258
Total - Equity	21363962	21351258
LIABILITIES		
1. Non-Current Liabilities		
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 cuurent Liabilities	0.00	0.00
Total -Non Current Liabilities	0	0
2. Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	3848871	5231305
ii) Trade Payable	0	0
iii) other Financial liabilities	1819711	1804336
b) other Current Liabilities	7432	20555
c) Provisions	0.00	0.00
d) current Tax Liabilities	0.00	0.00
Total Current Liabilities	5676014	7056196
TOTAL EQUITY AND LIABILITIES	27039976	28407454



Cash Flow Statement for the period ended 30th Sep 2021

(in `)

Particulars	30th Sep 2021	31st March 2021
A. Cash flow from operating activities		
Net (loss)/ profit before tax	15,704	30,528
Adjustments for:		
Depreciation/ amortisation	23,916	43,627
Profit on sale of investments	-	(49,529)
	23,916	(5,902)
Operating (loss)/profit before working capital changes	39,620	24,626
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-	-
Financial Assets -loan	(15,17,191)	63,18,449
other current assets	25,55,265	(14,28,895)
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities	2,252	(4,26,82,150)
Short-term provisions	-	3,561
	10,40,326	(3,77,89,035)
Cash generated (used in)/ from operations	10,79,946	(3,77,64,409)
Less: Taxes paid	-	-
Net cash (used in)/ from operating activities	10,79,946	(3,77,64,409)
B. Cash flow from investing activities		
Purchase of fixed assets	(13,164)	
Sale of fixed assets	-	(17,974)
Change in value of investments	-	18,61,473
Net cash from investing activities	(13,164)	18,43,499
C. Cash flow from financing activities		
Repayment of borrowings	(13,82,434)	-
	-	-
Net cash from/ (used in) financing activities	(13,82,434)	-
Net cash flow during the year	(3,15,651)	(3,59,20,910)
Net increase in cash and cash equivalents	(3,15,651)	(3,59,20,910)
Cash and cash equivalents (opening balance)	5,93,203	3,65,14,113
Cash and cash equivalents (closing balance)	2,77,552	5,93,203

Notes to cash flow statement :

1. Cash and cash equivalents include cash and bank balances in current accounts. Cash and cash equivalents includes :

Cash and cheques on hand

Bank balances-in current account

- in deposit account (maturing within 3 months)

Cash and cash equivalents

- in deposit account (maturing less than 3 months)

- in deposit account (maturing more than 3 months)

- interest accrued on fixed deposits

Cash and bank balances

30th Sep 2021	31st March 2021
12,158	12,060
2,53,180	5,31,479
-	-
2,65,338	5,43,539
12,214	49,664
-	-
-	-
2,77,552	5,93,203

2. Purchase of fixed assets are stated inclusive of movement of capital work in progress between the commencement and end of the year and are considered as part of investing activities

3. Amendment to IND AS 7:

Effective April1, 2017, the Company adopted Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financial activities, including both changes arising from cash flows and non-cash changes, suggesting of a reconciliation between opening and closing balances in the Balance Sheet for liabilities arising from financial activities, to meet the closure requirement. The adoption of amendment did not have any material impact on the financial statements.

The notes referred to above forms an integral part of the financial statement

As per our attached report of even date

AS

