



RAPID INVESTMENTS LIMITED

107, Turf Estate, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400011.

Email: rapidinvestor@gmail.com Mob: 09322687149

CIN No.: L65990MH1978PLC020387

Date: 22/08/2024

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

Dear Sir,

Subject: Outcome of the Board Meeting held on 22/08/2024

Scrip Code: 501351

The Board of Directors in its meeting held on Thursday, 22nd August, 2024 at 1.00 p.m., *inter alia*, considered and approved the following:

1. Approved the Un-Audited Financial Results for the Quarter ended 30th June, 2024 along with Limited Review Report;

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

The Board meeting concluded at 6.36 p.m.

Thanking You.

Yours Faithfully,
For RAPID INVESTMENT LIMITED

Nina Ranka
Managing Director
DIN 00937698

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



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Limited Review Report to
The Board of Directors of
Rapid Investments Limited

1. We have reviewed the accompanying statement of unaudited financial results of Rapid Investments Limited (the "Company") for the quarter ended June 30, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is express conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with standards on Auditing specifies under section 143(10) of the Act. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

1. We draw your attention towards note No. 6 of the Financial results that pursuant to the loan purchase agreement dated 29th March 2023 entered by Rapid Investments Limited (Purchaser) and Veritas Buildtech Private Limited (Seller), Rs. 1,24,377 /- being the interest overdue on NPA accounts has been credited to the Profit and Loss Account as recoverable from Veritas Buildtech Private Limited And the corresponding principal amount of Rs. 54,89,310/- are debited to the account of Veritas Buildtech Private Limited No provision is made in the books of accounts in respect of such interest and principal amount transferred.
2. We draw your attention with Reference to Note no. 7 regarding balance of Rs.1.98 Lacs with GST Authority is subject to reconciliation and confirmation, impact of the same on Profit and Loss account is unascertainable.

For Chaturvedi Sohan & Co
Chartered Accountants
FRN: 118424W



CA Sohan Chaturvedi
Partner
Membership No.:030760

Date: 22.08.2024
Place: Mumbai
UDIN: 24030760BKJQNQ2098

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 30th June, 2024

Sr. no	Particulars	Quarter Ended			Year Ended
		3 Months Ended 30.06.2024 (Unaudited)	Preceding 3 months ended 31.03.2024 (Audited)	Corresponding 3 Months Ended 30.06.2023 (Un-Audited)	Current Year 31.03.2024 (Audited)
1	Revenue from operation				
(i)	Interest Income	34.599	40.599	44.480	177.590
(ii)	Dividend Income	-	-	-	-
(iii)	Rental Income	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-
(v)	Net gain on fair value changes	1.147	0.790	-	0.790
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-
(vii)	Sale of products (including Excise Duty)	-	-	-	-
(viii)	Sale of services	-	-	-	-
	Total revenue	35.746	41.389	44.480	178.380
ix	Other revenue from operations				
	Other operating revenue	3.679	14.480	-	14.480
		-	-	-	-
		-	-	-	-
	Total other revenue from operations	3.679	14.480	0.000	14.480
	Total Revenue From Operations	39.425	55.869	44.480	192.860
	Other income	0.720	-8.212	5.400	1.660
	Total income	40.145	47.657	49.880	194.520
2	Expenses:-				
	Cost of materials consumed	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	Employee benefit expense	17.450	15.298	28.170	83.720
	Finance costs	0.000	4.337	0.000	27.600
	Depreciation, depletion and amortisation expense	0.073	0.144	0.050	0.290
	Fees and commission expense	-	-	-	-
	Net loss on fair value changes	-	-	-	-
	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-
	Impairment on financial assets	0.000	6.490	0.000	6.490
		17.523	26.269	28.220	118.100
	Other Expenses	18.567	13.782	14.600	51.440
	Total other expenses	18.567	13.782	14.600	51.440
	Total expenses	36.090	40.051	42.820	169.540
3	Total profit before exceptional items and tax	4.055	7.606	7.060	24.980
4	Exceptional items	-	-	-	-
5	Total profit before tax	4.055	7.606	7.060	24.980
6	Tax expense:				
	(a) Current Tax	1.021	-	1.800	5.100
	(b) Deferred Tax	-	(0.495)	-	(0.495)
	(c) Earlier year tax Adjustments	-	-	-	-
7	Total tax expenses	1.021	(0.495)	1.800	4.605
8	Net Profit Loss for the period from continuing operations	3.034	8.101	5.260	20.375
9	Profit (loss) from discontinued operations before tax	-	-	-	-
10	Tax expense of discontinued operations	-	-	-	-
11	Net profit (loss) from discontinued operation after tax	3.034	8.101	5.260	20.375
12	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-
13	Total profit (loss) for period	3.034	8.101	5.260	20.375
14	Other comprehensive income net of taxes				
15	Total Comprehensive Income for the period	3.034	8.101	5.260	20.375
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				
17	Details of equity share capital				
	Paid-up equity share capital	131.00	131.00	131.00	131.00
	Face value of equity share capital	10.00	10.00	10.00	10.00
18	Reserves excluding revaluation reserve	109.50	106.47	91.24	106.47
19	Earnings per share				
i	Earnings per equity share for continuing operations				
	Basic earnings per share from continuing operations	0.23	0.62	0.40	1.56
	Diluted earnings per share from continuing operations	0.23	0.62	0.40	1.56



(CA)

	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	0.23	0.62	0.40	1.56
	Diluted earnings per share	0.23	0.62	0.40	1.56
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 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 22-08-2024 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 30-06-2024, 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 Auditor and these results are accompanied by the Limited Review Report
- 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. 1,24,377/- 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. 5489310/- are debited as recoverable to the account of Veritas Buildtech Private Limited. No provision is made in the books of accounts in respect of such Interest and Principal amounts transferred.
- 7 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.

Place : Mumbai
Date : 22.08.2024

For RAPID INVESTMENTS LTD.

Director/Authorised Signatory

