



## **RAPID INVESTMENTS LIMITED**

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

Email: [rapidinvestor@gmail.com](mailto:rapidinvestor@gmail.com) Mob: 09322687149

CIN No.: L65990MH1978PLC020387

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**Date: 13/11/2024**

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

**Sub: Regulation 33 for the quarter and half year ended 30<sup>th</sup> September, 2024**  
**Ref: Scrip Id - 501351**

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors at its meeting held on Wednesday, 13<sup>th</sup> November, 2024 approved the Un-Audited Financial results along with Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2024.

Kindly take the above in your records.

Thanking You.

Yours Faithfully,

**For Rapid Investments Ltd**

**Nina Ranka**  
**Managing Director**  
**DIN 00937698**

Rapid Investments Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2024

Sr. no	Particulars	Quarter Ended			Half Year Ended		Year Ended
		3 Months Ended 30-09.2024 (Unaudited)	3 Months Ended 30-06.2024 (Unaudited)	Corresponding 3 Months Ended 30.09.2023 (Un-Audited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	Current Year 31.03.2024 (Audited)
<b>1</b>	<b>Revenue from operation</b>						
(i)	Interest Income	31.760	34.870	46.593	66.630	91.089	177.590
(ii)	Dividend Income	0.000	0.000	0.000	0.000	0.000	0.000
(iii)	Rental Income	0.000	0.000	0.000	0.000	0.000	0.000
(iv)	Fees and commission income	1.250	0.000	0.000	1.250	0.000	0.000
(v)	Net gain on fair value changes	0.000	1.150	0.000	1.150	0.000	0.790
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0.000	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	0.000
(viii)	Sale of services	0.000	0.000	0.000	0.000	0.000	0.000
	<b>Total revenue</b>	<b>33.010</b>	<b>36.020</b>	<b>46.593</b>	<b>69.030</b>	<b>91.089</b>	<b>178.380</b>
<b>ix</b>	<b>Other revenue from operations</b>						
	Other operating revenue	0.470	3.410	0.000	3.880	8.630	14.480
		0.000	0.000	0.000	0.000	0.000	0.000
		0.000	0.000	0.000	0.000	0.000	0.000
	<b>Total other revenue from operations</b>	<b>0.470</b>	<b>3.410</b>	<b>0.000</b>	<b>3.880</b>	<b>8.630</b>	<b>14.480</b>
	<b>Total Revenue From Operations</b>	<b>33.480</b>	<b>39.430</b>	<b>46.593</b>	<b>72.910</b>	<b>99.699</b>	<b>192.860</b>
	Other income	0.020	0.720	4.149	0.740	0.917	1.680
	<b>Total Income</b>	<b>33.500</b>	<b>40.150</b>	<b>50.742</b>	<b>73.650</b>	<b>100.616</b>	<b>194.520</b>
<b>2</b>	<b>Expenses:-</b>						
	Cost of materials consumed	0.000	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	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	0.000
	Employee benefit expense	14.484	17.450	22.887	31.934	52.340	83.720
	Finance costs	0.000	0.000	14.926	0.000	14.926	27.600
	Depreciation, depletion and amortisation expense	0.073	0.073	0.048	0.146	0.095	0.290
	Fees and commission expense	0.000	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	0.000
	Net loss on derecognition of financial instruments under amortised cost category	0.000	0.000	0.000	0.000	0.000	0.000
	Impairment on financial assets	0.000	0.000	0.000	0.000	0.000	6.490
		14.557	17.523	37.861	32.080	67.361	118.100
	<b>Other Expenses</b>	<b>13.728</b>	<b>18.567</b>	<b>6.985</b>	<b>32.295</b>	<b>20.296</b>	<b>51.440</b>
	<b>Total other expenses</b>	<b>13.728</b>	<b>18.567</b>	<b>6.985</b>	<b>32.295</b>	<b>20.296</b>	<b>51.440</b>
	<b>Total expenses</b>	<b>28.285</b>	<b>36.090</b>	<b>44.846</b>	<b>64.375</b>	<b>87.657</b>	<b>169.540</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>5.215</b>	<b>4.060</b>	<b>5.896</b>	<b>9.275</b>	<b>12.959</b>	<b>24.980</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>5</b>	<b>Total profit before tax</b>	<b>5.215</b>	<b>4.060</b>	<b>5.896</b>	<b>9.275</b>	<b>12.959</b>	<b>24.980</b>
<b>6</b>	<b>Tax expense:</b>						
	(a) Current Tax	1.313	1.022	1.800	2.335	3.600	5.100
	(b) Deffered Tax	0.000	0.000	-	0.000	-	(0.495)
	(c) Earlier year tax Adjustments	0.000	0.000	-	0.000	-	-
<b>7</b>	<b>Total tax expenses</b>	<b>1.313</b>	<b>1.022</b>	<b>1.800</b>	<b>2.335</b>	<b>3.600</b>	<b>4.605</b>
<b>8</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>3.903</b>	<b>3.038</b>	<b>4.096</b>	<b>6.941</b>	<b>9.359</b>	<b>20.375</b>
<b>9</b>	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
<b>10</b>	Tax expense of discontinued operations	-	-	-	-	-	-
<b>11</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>3.903</b>	<b>3.038</b>	<b>4.096</b>	<b>6.941</b>	<b>9.359</b>	<b>20.375</b>
<b>12</b>	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Total profit (loss) for period</b>	<b>3.903</b>	<b>3.038</b>	<b>4.096</b>	<b>6.941</b>	<b>9.359</b>	<b>20.375</b>
<b>14</b>	<b>Other comprehensive income net of taxes</b>						
<b>15</b>	<b>Total Comprehensive Income for the period</b>	<b>3.903</b>	<b>3.038</b>	<b>4.096</b>	<b>6.941</b>	<b>9.359</b>	<b>20.375</b>
<b>16</b>	<b>Total profit or loss, attributable to</b>						
	Profit or loss, attributable to owners of parent						
	Total profit or loss, attributable to non-controlling interests						
<b>17</b>	<b>Total Comprehensive Income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent						
	Total comprehensive income for the period attributable to owners of parent non-controlling interests						
<b>17</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital	131.00	131.00	131.00	131.00	131.00	131.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
<b>18</b>	<b>Reserves excluding revaluation reserve</b>	<b>113.30</b>	<b>109.40</b>	<b>90.08</b>	<b>113.30</b>	<b>95.35</b>	<b>106.36</b>
<b>19</b>	<b>Earnings per share</b>						
<b>i</b>	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings per share from continuing operations	0.30	0.23	0.31	0.53	0.71	1.56
	Diluted earnings per share from continuing operations	0.30	0.23	0.31	0.53	0.71	1.56
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings per share from discontinued operations						
	Diluted earnings per share from discontinued operations						
<b>iii</b>	<b>Earnings per equity share</b>						
	Basic earnings per share	0.30	0.23	0.31	0.53	0.71	1.56
	Diluted earnings per share	0.30	0.23	0.31	0.53	0.71	1.56
<b>20</b>	Debt equity ratio						
<b>21</b>	Debt service coverage ratio						
<b>22</b>	Interest service coverage ratio						
<b>23</b>	Disclosure of notes on financial results						

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**NOTE:**

1	The above Financial results of the company for the quarter ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13-11-2024 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 30-09-2024, 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. 1,49,853/- 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.17,63,440/- 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.

Place : Mumbai  
Date : 13.11.2024

For RAPID INVESTMENTS LTD.

Director/Authorized Signatory



RAPID INVESTMENTS LIMITED  
CIN: L65990MH1978PLC020387  
Regd. Office : 107, Turf Estate, Off. Dr. E Moses Road, Shakti Mill Lane, Mahalaxmi-400011  
UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

	Particulars	AS AT 30.09.2024 UNAUDITED	As at 31st March, 2024 AUDITED	AS AT 30.09.2023 UNAUDITED
I.	<b>ASSETS</b>			
(1)	<b>Financial Assets</b>			
	(a) Cash and cash equivalents	1.58	6.26	3.76
	(b) Bank balances other than cash and cash equivalents	0.01	0.01	
	(c) Receivables			-
	(i) Trade Receivables			
	(ii) Others Receivables			
	(d) Loans	795.14	839.21	897.08
	(e) Investments	251.76	50.67	9.02
	(f) Other Financial Assets	15.41	17.87	
	<b>Total Financial Assets</b>	<b>1,063.90</b>	<b>914.02</b>	<b>909.86</b>
(2)	<b>Non Financial Assets</b>			
	(a) Current Tax Assets(net)			3.92
	(b) Deferred tax Assets(net)	0.98	0.99	0.49
	(c) Property, Plant and Equipments	1.47	1.23	1.14
	(d) Capital Work In Progress			
	(e) Intangible Asset under Development			
	(f) Other Intangible Assets		0.08	0.15
	(g) Other Non Financial Assets	75.54	82.81	65.27
	<b>Total Non Financial Assets</b>	<b>77.99</b>	<b>85.11</b>	<b>70.95</b>
	<b>Total Assets</b>	<b>1,141.89</b>	<b>999.13</b>	<b>980.81</b>
II.	<b>LIABILITIES AND EQUITY</b>			
	<b>Liabilities</b>			
(1)	<b>Financial Liabilities</b>			
	(a) Trade payables			17.17
	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)			4.50
	(d) Subordinated Liabilities			
	(e) Other financial Liabilities	743.30	743.36	714.74
	<b>Total Financial Liabilities</b>	<b>743.30</b>	<b>743.36</b>	<b>736.41</b>
(2)	<b>Non Financial Liabilities</b>			
	(a) Current Tax Assets(net)			2.51
	(b) Provisions	20.76	6.41	15.54
	(c) Deferred tax Liability (net)			
	(d) Other non financial Liabilities	132.11	11.99	
	<b>Total Non Financial Liabilities</b>	<b>152.87</b>	<b>18.40</b>	<b>18.05</b>
(3)	<b>Equity</b>			
	(a) Equity Share capital	131.00	131.00	131.00
	(b) Other equity	114.72	106.36	95.35
	<b>Total Equity</b>	<b>245.72</b>	<b>237.36</b>	<b>226.35</b>
	<b>Total Liabilities and Equity</b>	<b>1,141.89</b>	<b>999.13</b>	<b>980.81</b>

Place : Mumbai  
Date : 13.11.2024

For RAPID INVESTMENTS LTD.



Director/Authorised Signatory

**Rapid Investments Limited**  
(CIN NO. L65990MH1978PLC020387)  
Regd. Office : 107, Turf Estate, Off. Dr. E Moses Road, Shakti Mill Lane, Mahalaxmi-400011  
Cash Flow Statement for the period ended 30th Sep 2024

(□ in Lakhs)

Particulars	30th Sep 2024	30th Sep 2023	31st March,24	31st March 2023
<b>A. Cash flow from operating activities</b>				
Net (loss)/ profit before tax	6.94	9.36	24.98	5.51
<b>Adjustments for:</b>				
Depreciation/ amortisation	0.15	0.10	0.29	0.42
Profit on sale of investments				
Fair value change in Investment	(1.15)		(0.79)	(0.27)
Intt Income				(0.03)
<b>Operating (loss)/profit before working capital changes</b>	<b>5.94</b>	<b>9.45</b>	<b>24.48</b>	<b>5.63</b>
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets:</b>	<b>62.63</b>	<b>44.09</b>		
Inventories			(38.69)	(663.14)
Financial Assets -loan	44.07	98.93	19.08	(646.37)
other Financial and Non Financial Assets	18.56	(54.84)	(57.77)	(16.77)
				0.00
<b>Adjustments for increase / (decrease) in operating liabilities:</b>	<b>128</b>			
Trade Payables	0		43.88	701.07
Other current liabilities	120.06		43.88	701.07
Short-term provisions	7.94		-	-
Cash generated (used in)/ from operations				
Less: Taxes paid			(1.63)	(0.26)
<b>Net cash (used in)/ from operating activities</b>	<b>196.57</b>	<b>53.5391898</b>	<b>28.04</b>	<b>43.3027679</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets	(0.31)		(1.21)	(18.31)
Sale of fixed assets				
Interest Income				0.03
Change in value of investments	(201.09)	(51.33)	(31.30)	
				0.00
<b>Net cash from investing activities</b>	<b>(201.40)</b>	<b>(51.33)</b>	<b>(32.51)</b>	<b>(18.28)</b>
<b>C. Cash flow from financing activities</b>				
Repayment of borrowings				(27.15)
<b>Net cash from/ (used in) financing activities</b>				<b>(27.15)</b>
<b>Net cash flow during the year</b>	<b>(4.83)</b>	<b>2.21</b>	<b>(4.47)</b>	<b>(2.13)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(4.83)</b>	<b>2.21</b>	<b>(4.47)</b>	<b>(2.13)</b>
<b>Cash and cash equivalents (opening balance)</b>	<b>6.27</b>	<b>1.55</b>	<b>10.72</b>	<b>12.85</b>
<b>Cash and cash equivalents (closing balance)</b>	<b>1.59</b>	<b>3.76</b>	<b>6.27</b>	<b>10.72</b>

**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)	
<b>Cash and cash equivalents</b>	
- in deposit account (maturing less than 3 months)	
- in deposit account (maturing more than 3 months)	
- interest accrued on fixed deposits	
<b>Cash and bank balances</b>	

30th Sep 2024	30th Sep 2023	31st March 2024	31st March 2023
-	0.31	0.07	
1.59	3.45	6.20	10.72
		-	-
<b>1.59</b>	<b>3.76</b>	<b>6.27</b>	<b>10.72</b>
		-	-
		-	-
<b>1.59</b>	<b>3.76</b>	<b>6.27</b>	<b>10.72</b>

Place : Mumbai  
Date : 13.11.2024

For RAPID INVESTMENTS LTD.

Director/Authorised Signatory



**Reviewer's Report on Unaudited Quarterly Financial Results of the Rapid Investment Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**Board of Directors**  
**Rapid Investments Limited**

We have reviewed the accompanying statement of unaudited financial results of Rapid Investments Limited for the **Half year ended and Quarter ended 30<sup>th</sup> September 2024**. 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.

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 an analytical procedure 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 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 33 and 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.

**Emphasis of Matter**

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. 1,49,853 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. 17,63,440 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.

Thanking You,  
**For Valawat & Associates**  
**Chartered Accountants**

FRN: 003623C

  
**CA Priyansh Valawat**

Partner

M.No.: 434660

Date: 13/11/2024

Place: Mumbai

UDIN: 24434660BKELNE6369





## **RAPID INVESTMENTS LIMITED**

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

Email: [rapidinvestor@gmail.com](mailto:rapidinvestor@gmail.com) Mob: 09322687149

CIN No.: L65990MH1978PLC020387

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF RAPID INVESTMENTS LIMITED HELD ON WEDNESDAY, 13<sup>TH</sup> NOVEMBER, 2024 AT 4.00 P.M. AT 107, TURF ESTATE, OFF. DR. MOSES ROAD, SHAKTI MILL LANE, MAHALAXMI, MUMBAI-400011**

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“RESOLVED THAT unaudited Financial results for the quarter ended 30<sup>th</sup> September, 2024 along with the Limited Review Report of the Statutory Auditor, as recommended by the Audit Committee and placed before the meeting be and are hereby approved and Mr. Kanishk Ranka, Director of the Company be and is hereby authorised to sign the same and also to do all other acts, deeds and things as may be required for giving effect to the resolution.”

**Certified True Copy  
For Rapid Investments Limited**

**Nina Ranka  
Managing Director**