

# **RAPID INVESTMENTS LTD.**

107, TURF ESTATE, E.MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

Tel.no. : 91-22-2495 0532 / 33 Fax : 91-22-2495 0634

---

## **NOTICE**

NOTICE is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of RAPID INVESTMENTS LIMITED will be held at the registered office of the company at 107, Turf Estate, Off E.Moses Road, Shakti Mill Lane, Mahalaxmi, Mumbai 400 011 on Thursday the 30<sup>th</sup> September, 2010 at 11.30 A.M. for transacting the following business.

### **ORDINARY BUSINESS**

1. To consider and adopt the Audited Profit & Loss Account of the Company for the year ending on 31<sup>st</sup> March, 2010 and the Balance Sheet as at 31<sup>st</sup> March, 2010 together with the report of the Board of Directors and Auditors thereon.
2. To re-appoint Shri Jitendra Nigam a Director of the company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By Order of the Board

Place : Mumbai  
Date : 31<sup>st</sup> May, 2010

Sd/-  
(Nina Ranka)  
DIRECTOR

### **NOTE :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself. A proxy need not be a member of the company. A blank form of proxy is enclosed and of intended to be used. It should be returned to the company not less than forty-eight hours before the Annual General Meeting duly completed.
1. The Share Transfer Books and Register of Members of the company will remain closed from 28-09-2010 to 30-09-2010 (both days inclusive).

# RAPID INVESTMENTS LTD.

107, TURF ESTATE, E.MOSES ROAD, MAHALAXMI, MUMBAI 400 011.

Tel.no. : 91-22-2495 0532 / 33 Fax : 91-22-2495 0634

---

## **DIRECTORS REPORT**

To,  
The Members,

The Directors of your company have pleasure in presenting to you the 31st Annual Report together with the Audited Statements of Accounts for the year ended on 31<sup>st</sup> March, 2010.

### **FINANCIAL RESULT**

	<b>Current Year</b>	<b>Previous Year</b>
<b>Particulars</b>	<b>2009-2010</b>	<b>2008-2009</b>
	<b>(Amount in Rs.)</b>	<b>(Amount in Rs.)</b>
Profit before Depreciation and Taxes	64699	257584
Less : Depreciation	45039	212580
Profit for the year	19660	45004
Less : Tax Provision	3100	4635
Less : FBT Provision		3013
Less : Income Tax Adjustment of earlier yeas	161	5886
Profit after Tax	16399	31470
Add : Balance brought forward	1356401	1324931
Balance carried to Balance Sheet	1372800	1356401

### **DIVIDEND**

In view of the meagre amount of profit earned by the company, your directors have not recommended any dividend for the year.

### **PARTICULARS OF EMPLOYEES**

There was no employee during the year, covered by section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

### **DIRECTORS**

Shri Jitendra Nigam retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

### **AUDITORS AND AUDIT REPORT**

M/s Chaturvedi Sohan & Co., Chartered Accountants, Mumbai will cease to be Auditors of the Company at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

### **TRADING OF SHARES ON STOCK EXCHANGE**

Trading of equity share of the company on the Mumbai stock exchanges is suspended. The company is taking necessary steps for getting the suspension revoked.

Continued...2

**COMPLIANCE CERTIFICATE**

Your Company has complied with all the provisions of Companies Act, 1956, a certificate to this effect has been obtained from Practicing Company Secretary, Mumbai, a copy of which is enclosed.

**PARICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORBTION AND FOREIGN EXCHANGE OUTGO**

The Company is not covered under any of the industry specified in Schedule under rule 2(A) of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 as such the Company is not required to submit particulars of Energy Conservation as required under Rule 2(A) and there is no activity which should be disclosed as per rule 2(B) and 2(C) about Technology Absorption and Foreign outgo.

**RESPONSIBILITY STATEMENT**

Your Directors confirm :

- a) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of affairs of the company at the end of the financial year and of the Profit or Loss of the Company for the period;
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That they have prepared the Annual Accounts on a going concern basis.

FOR AND ON BEHALF OF THE BOARD

Place : Mumbai  
Date : 31<sup>st</sup> May, 2010

Sd/-  
(Nina Ranka)  
DIRECTOR

## **AUDITOR'S REPORT**

To,  
The Member's of  
**RAPID INVESTMENTS LTD.**

1. We have audited the attached Balance Sheet of **RAPID INVESTMENTS LTD.** at 31<sup>st</sup> March, 2010 and also the Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurances about whether the financial statements are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper Books of Accounts as required by Law have been kept by the Company so far as appears from our examination of those books.
  - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of Accounts.
  - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of Companies Act, 1956,
  - (e) On the basis of the written representation received from the directors, and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a director in the terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;

(f) Subject to above in our opinion and to the best of our information and according to the explanations given to us, the said accounts read with significant accounting policies and other notes thereon, give the information as required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- i. In the case of Balance Sheet, of the State of Affairs of the Company as at 31<sup>st</sup> March 2010 ;
- ii. In the case of Profit and Loss Account, **of the profit** for the year ended on that date.
- iii. In case of Cash Flow Statement, of the cash flows for the year ended on that date.

**For Chaturvedi Sohan & Co.**  
**Firm Reg. No.-118424W**  
Chartered Accountants

Sd/

**Devanand Chaturvedi**  
Partner

M.No. 41898

**Place: Mumbai**  
**Date : 31<sup>st</sup> May, 2010**

## **ANNEXURE TO AUDITOR'S REPORT**

### **RAPID INVESTMENTS LTD.**

**Referred to in paragraph 3 of our report of even date :-**

#### **I. In respect of its Fixed Assets:**

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets
- (b) As informed to us the management has verified fixed assets during the year in accordance with a program of verification which in our opinion is reasonable having regards to the size of the Company and nature of its assets. According to the information and Explanation given to us no material discrepancies were noticed on such verification.
- (c) During the year, the Company has not disposed off substantial part of its fixed assets.

II. The company does not have any inventory hence clause (a), (b) and (c) of paragraph (ii) of the Order are not applicable.

- III. (a) The Company has given advances to a party as per register maintained u/s. 301 of the Companies Act, 1956 for Rs. 650000/- (maximum balance outstanding Rs. . 650000/-).
- (b) The advances are interest free however the terms and conditions of the advances given by the company are not prejudicial to the interest of the company
- (c) *The receipt of principal amount is not regular.*
- (d) The company has taken reasonable steps to recover the principal amount.
- (e) The company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained u/s. 301 of the Act. Accordingly clause (f) and (g) of paragraph (iii) of the Order are not applicable.

IV. In our opinion, and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business with regards to purchase and sale of Investments, and purchase of fixed assets.

V. In respect of transactions entered in the register maintained in pursuance of section 301 of the companies Act 1956.

- (a) To the best of our knowledge and belief and according to the information and explanation given to us, transaction that needed to be entered into the register has been so entered.

(b) Transaction made in pursuance of contracts or arrangements entered into the register maintained under section 301 and exceeding the value of five lacs rupees in respect of any party during the year, these in our opinion and according to the information and explanation given to us, have been made at price which are reasonable have regard to prevailing market price at the relevant time.

**VI.** The Company has not accepted any deposits from the Public, therefore, the provisions of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under and the directives issued by the Reserve bank of India are not applicable.

**VII.** As per information and explanations given to us and in our opinion, the company does not have formal internal audit system during the year.

**VIII.** We have been informed that the maintenance of cost records has not been prescribed by the central government under section 209(1) (d) of the companies Act, 1956

**IX.** According to the information and explanation given to us in respect of statutory and other dues;

(a) The Company has been generally regular in depositing undisputed statutory dues, including, Income tax, Fringe Benefit Tax and any other statutory dues with the appropriate authorities during the year.

(b) According to the information & explanation given to us there are no undisputed amounts payable in respect of Income tax, Fringe Benefit Tax which were outstanding at the year end for a period of more than 6 month from the date they became payable.

(c) According to the information & explanation given to us there are no dues of Income Tax, Fringe Benefit Tax etc. which have not been deposited on account of any dispute.

**X.** The company is not having accumulated losses at the end of the financial year. The company has not incurred any cash losses during the financial year covered by the audit and there were no cash losses in the immediately preceding financial year.

**XI.** The Company has not taken any loan from any financial institution or banks.

**XII.** According to the information and explanations given to us, the Company has not given any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

- XIII.** In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.
- XIV.** Based on our examination of the records and evaluation of related internal controls, we are of the opinion that proper records have been maintained of the transactions and contracts and timely entries have been made in those records. We also report that the company has held the shares, securities and other investments in its own name.
- XV.** In our opinion according to information and explanation given to us the company has not given any guarantee for loans taken by others from banks and financial institutions.
- XVI.** The company has not raised any term loans during the year under audit.
- XVII.** According to the information and explanations given to us and on the over all examination of Balance Sheet of the company we are of the opinion that the fund raised on short term basis has not been used for Long Term investments and vice versa.
- XVIII.** The Company has not made preferential allotment of shares of the parties and companies covered in the register maintained u/s section 301 of the Act during the year.
- XIX.** The Company has not issued any debentures during the year. Therefore the provision of clause (xix) of the companies (Auditor's Reports) Order, 2003 is not applicable to the company.
- XX.** The Company has not raised any money by public issue during the year. Therefore the provision of clause (xx) of the companies (Auditor's Reports) Order, 2003 is not applicable to the company.
- XXI.** To the best of our Knowledge and belief and according to the information an explanation given to us, no material fraud on or by the company was noticed or reported during the year.

**For Chaturvedi Sohan & Co.**

Firm Reg. No.-118424W  
Chartered Accountants

Sd/-

**Devanand Chaturvedi**  
Partner

M.No. 41898

**Place: Mumbai**

**Date : 31<sup>st</sup> May, 2010**



# RAPID INVESTMENTS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2010

PARTICULARS	SCHEDULE No.	AS AT 31-Mar-10 (RUPEES)	AS AT 31-Mar-09 (RUPEES)
<b>SOURCES OF FUNDS</b>			
<i>SHAREHOLDERS FUNDS</i>			
Share Capital	1	9,596,500	9,596,500
Reserves and Surplus	2	2,092,800	2,076,401
<b>Total</b>		11,689,300	11,672,901
<b>APPLICATION OF FUND</b>			
Fixed Assets			
Gross Block	3	2,133,576	1,868,076
Less : Depreciation		1,443,911	1,398,872
Net Fixed Assets		689,665	469,204
Investments	4	8,964,661	3,346,261
Current Assets, Loans and Advances	5	2,243,377	7,966,767
Less : Current Liabilities	6	208,403	109,331
Net Current Assets		2,034,974	7,857,436
<b>Total</b>		11,689,300	11,672,901

Notes forming part of accounts

10

As per our report of even date attached  
For CHATURVEDI SOHAN & CO.  
Firm Reg. no.-118424 W  
Chartered Accountants

For and on behalf of the Board of Directors

sd/-  
(DEVANAND CHATURVEDI)  
Partner  
Membership No. 41898

sd/-  
(Nina Ranka)  
Director

sd/-  
(Jitendra Nigam)  
Director

Place : Mumbai  
Date : 31st May., 2010

# RAPID INVESTMENTS LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

PARTICULARS	SCHEDULE	31-Mar-10 (Rupees)	31-Mar-09 (Rupees)
<b>SALES &amp; OTHER INCOME</b>	7	480,116	515,262
		480,116	515,262
<b>EXPENDITURE</b>			
Payment and Provision for employees	8	144,000	-
Administrative and other expenses	9	271,417	257,678
		415,417	257,678
Profit / (Loss) before depreciation		64,699	257,584
Less : Depreciation		45,039	212,580
Profit / (Loss) for the year before tax		19,660	45,004
Provision for Tax		3,100	4,635
Provision for FBT		-	3,013
Income tax adjustments of earlier years		161	5,886
Profit / (Loss) after tax		16,399	31,470
Balance brought forward		1,356,401	1,324,931
Balance carried to Balance Sheet		1,372,800	1,356,401
Note forming part of accounts	10		
Basic earnings per equity share		0.02	0.04
Face Value per equity share		10	10

As per our report of even date attached  
For CHATURVEDI SOHAN & CO.  
Firm Reg. no.-118424W  
Chartered Accountants

sd/-  
(DEVANAND CHATURVEDI)  
Partner  
Membership No. 41898

For and on behalf of the Board of Directors

sd/-  
(Nina Ranka)  
Director

sd/-  
(Jitendra Nigam)  
Director

Place : Mumbai  
Date : 31st May, 2010

# RAPID INVESTMENTS LIMITED

## SCHEDULES FORMING PART OF ACCOUNTS

PARTICULARS	31/03/2010 (Rupees)	31/03/2009 (Rupees)
<b><u>SCHEDULE - 1 SHARE CAPITAL</u></b>		
<b>Authorised</b>		
1000000 Equity shares of Rs.10/- each	10,000,000	10,000,000
	<b>10,000,000</b>	<b>10,000,000</b>
<b>Issued, Subscribed &amp; paid up</b>		
960000 Equity shares of Rs.10/- each fully paid up	9,600,000	9,600,000
Less : Calls in arrears	3,500	3,500
	<b>9,596,500</b>	<b>9,596,500</b>
<b><u>SCHEDULE - 2 RESERVES AND SURPLUS</u></b>		
General Reserve	720,000	720,000
Profit and Loss Account	1,372,800	1,356,401
	<b>2,092,800</b>	<b>2,076,401</b>
<b><u>SCHEDULE - 4 INVESTMENTS</u></b>		
Non Trade, Long Term Investments in Mutual Funds		
Birla Bond Plus (G)(538502.67units, Prev.yr.215299.48 units)	8,964,661	3,346,261
(Market value of the investment (NAV) as on 31-03-10 is Rs.9215127/- Preious year Rs. 3523010/-)		
	<b>8,964,661</b>	<b>3,346,261</b>
<b><u>SCHEDULE - 5 CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>		
<b>a) Current Assets</b>		
Sundry Debtors		
- Due for more than 6 months	-	230,000
- Incentive Recivable	150,000	100,000
- Others		81,298
	150,000	411,298
Cash and Bank Balances		
Cash in hand	103,999	88,909
Balance in scheduled banks in current accounts	1,275,414	35,319
	1,379,412	124,228
	1,529,412	535,526
<b>b) Loans and Advances</b>		
<i>(unsecured, considered good and subject to confirmation)</i>		
- Advances recoverable in cash or kind or for value to be received	650,000	7,366,973
- TDS & Advance income tax	63,965	64,268
	713,965	7,431,241
	<b>2,243,377</b>	<b>7,966,767</b>
<b><u>SCHEDULE - 6 CURRENT LIABILITIES AND PROVISIONS</u></b>		
<b>Current Liabilities</b>		
Sundry Creditors	167,700	63,938
Provision for Income Tax	32,535	30,185
Provision for FBT	8,168	15,208
	<b>208,403</b>	<b>109,331</b>

# **RAPID INVESTMENTS LIMITED**

## **SCHEDULES FORMING PART OF ACCOUNTS**

<b>PARTICULARS</b>	<b>31/03/2010 (Rupees)</b>	<b>31/03/2009 (Rupees)</b>
<b><u>SCHEDULE - 7 SALES AND OTHER INCOME</u></b>		
Profit on sale of MF Units	168,075	163,262
Dividend	470	-
Interest Recd.	161,571	234,000
Sundry Balance w/back	-	18,000
Incentives Received	150,000	100,000
<b>TOTAL</b>	<b>480,116</b>	<b>515,262</b>
<b><u>SCHEDULE - 8 PAYMENT AND PROV.FOR EMPLOYEES</u></b>		
Salaries and Wages	144,000	-
<b><u>SCHEDULE - 9 ADMINISTRATIVE AND OTHER EXPENSES</u></b>		
Legal & Professional charges	8,431	3,186
Auditors remuneration	12,360	12,360
Travelling Exp.	-	36,561
Filing Fees	1,500	5,100
Listing Fees	12,614	10,000
*Directors Remuneration	180,000	180,000
Installed & Repair Charge	21,981	-
Bank charges	265	531
Miscellaneous Expenses	34,266	9,940
<b>TOTAL</b>	<b>271,417</b>	<b>257,678</b>



## **RAPID INVESTMENTS LIMITED.**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2010

### **SCHEDULE -10**

#### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

##### **Significant Accounting Policies**

---

1. **Basis of Accounting**

The Financial Statements are prepared on accrual basis under the historical cost convention, in conformity with all material aspects with the generally accepted accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the requirements of the Companies Act, 1956.

2. **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the year, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements.

3. **Revenue Recognition:**

Income and expenses are recognized on accrual basis.

4. **Fixed Assets:**

Fixed Assets are stated at Original cost less Accumulated depreciation .All direct cost attributable to acquisition / Installation of Assets are capitalized

5. **Depreciation on Fixed assets:**

Depreciation on Fixed Assets has been provided on Straight Line Method at the rate prescribed in Schedule XIV of the Companies Act, 1956.

Depreciation on addition is charged proportionally from the date of acquisition / installation of Assets.

6. **Impairment of Assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties less the cost of disposal. An impairment loss is charged to the profit and loss in the year in which an asset is identified as impaired.

## **RAPID INVESTMENTS LIMITED.**

### **7. Taxes on Income:**

#### **(i) Current Taxation**

Taxes are accounted for in accordance with Accounting Standard - 22 "Accounting for taxes on income" Current tax are determined as the amount of tax payable in respect of taxable income for the year. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

#### **(iii) Fringe Benefit Tax**

Fringe Benefit tax is determined at current applicable rates on expenses falling within the ambit of "Fringe Benefit" as defined under the Income Tax Act, 1961.

### **8. Provisions, Contingent Liabilities and contingent assets**

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized not disclosed in the financial statements

9. Unless specifically stated to be otherwise, these policies are consistently followed.

## **RAPID INVESTMENTS LIMITED.**

### **Notes to Accounts**

#### **A. AMOUNTS DUE TO SMALL SCALE INDUSTRIAL UNDER TAKINGS:**

As at 31<sup>st</sup> March 2010, there are no Small Scale Industrial undertakings to which the Company owes a sum for more than thirty days. The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the said Act have not been given

B. Sundry Debtors, Loans and Advances, and Sundry Creditors are subject to reconciliation and confirmation from parties.

#### **C. Related Party Transactions :-**

- Associate Company  
Ken Software Technologies Ltd.  
Ken Technologies Ltd.
- Key Managerial Personnel  
Kanishk Ranka

#### **Remuneration, Perquisites paid to key management personnel during The Year.**

[Rs. (INR)]

PARTICULARS	SALARY	
	Current Year	Previous Year
Nina Ranka	1,80,000	1,80,000
Total	1,80,000	1,80,000

#### **Advances given/taken to key management personnel during the year**

[Rs. (INR)]

PARTICULARS	KEY MANGERIAL PERSONEL		Associate Enterprise	
	Current Year	Previous Year	Current Year	Previous Year
Opening Balances	79621	44	3857692	3857692-
Adjustments during the year (net)	79621	79577	3857692	-
Balances at the end of the year		79621	-	38,57,692

#### **D. Earnings Per Share in accordance with AS - 20**

[Rs. (INR)]

	Current year	Previous year
Earnings (Net profit/(loss) for the year	16560	37356
Weighted Average number of Equity shares Outstanding during the year	9,60,000	9,60,000
Nominal value per Equity share	10	10
Earnings Per Share	0.02	0.04

E. In accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by the institute of Chartered Accountants of India, the company has accounted for deferred tax during the year. The company has significant



## **RAPID INVESTMENTS LIMITED.**

unabsorbed depreciation under the Income Tax Act, 1961. As a matter of prudence, deferred tax asset has not been recognized.

### **F. Payment to Auditors: -**

	[Rs. (INR)]	
	Current year	Previous year
Audit Fees	11,000	11,000
Service Tax	1,360	1,360
Total	12,360	12,360

### **G. Director's remuneration**

	[Rs. (INR)]	
	Current year	Previous year
Salary	1,80,000	1,80,000

### **H. Additional information pursuant to the provisions of paragraph 3 & 4 of part II of Schedule VI to the Companies Act, 1956, to the extent applicable and as certified by the management is as under:-**

Expenditure in foreign currency - Nil

### **I. Previous year figures have been regrouped / recast wherever necessary to confirm to the Current year's classifications.**

As per our report of even date attached herewith.

For CHATURVEDI SOHAN & CO.  
Firm Reg. No.-118424W  
Chartered Accountants

For RAPID INVESTMENTS LTD.,

Sd/-

Devanand Chaturvedi  
Partner  
Membership No. 41898

sd/-  
NINA RANKA  
Director

sd/-  
JITENDRA NIGAM  
Director

Dated: 31-05-2010  
Place : Mumbai.

## **RAPID INVESTMENTS LIMITED.**

The Balance Sheet abstract and Company's general business profile:

i)	Registration Details :	
	Registration No.	:020387
	State Code	:11
	Balance Sheet Date	:31-03-2010
ii)	Capital raised during the year (Amount in Rs. Thousands)	
	Public Issue	:NIL
	Right Issue	:NIL
	Bonus Issue	:NiL
	Private Placement	:NiL
iii)	Payments of funds (Amount in Rs. Thousands)	
	Total Liabilities	:11898
	Total Assets	:11898
	<b>Source of Funds:</b>	
	Paid up Capital	:9597
	Reserve and Surplus	:2093
	Secured Loans	-----
	Unsecured Loans	-----
	Deferred Tax Liability	-----
	<b>Application of Funds:</b>	
	Net Fixed Assets	690
	Investments	8965
	Net Current Assets	2035
	Miscellaneous Expenditure	-----
	Accumulated Losses	-----
	Deferred Tax Assets	
iv)	Performance of Company (Amount in Rs. Thousands)	
	Turnover/Income	480
	Total Expenditure	460
	Profit/(Loss) before Tax	20
	Tax Deferred Tax	
	Profit/(Loss) after Tax	16
	Earnings Per Shares (Rs.)	0.02
	Dividend Rate (Rs.)	NIL
v)	Generic Names of principal Products/services of the Company	N.A
	Item Code No.	Shares & Securities and
	(ITC No.) Product Description	Software Development

(Signatures to Schedules 1 to 10)

As per our report of even date attached herewith.

For CHATURVEDI SOHAN & CO.  
Firm Reg. No.-118424W  
Chartered Accountants

For RAPID INVESTMENTS LTD.,

Devanand Chaturvedi  
Partner  
Membership No. 41898

NINA RANKA  
Director

JITENDRA NIGAM  
Director

Dated: 31-05-2010  
Place : Mumbai.