

**RAPID INVESTMENTS LIMITED**

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

TEL: +91 9322687149, Email-rapidinvestor@gmail.com

**CIN- L65990MH1978PLC020387**

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**Date: 30.05.2022**

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

**Sub :Regulation 33 For the Quarter Ended 31<sup>st</sup> March, 2022.**

**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 30.05.2022, inter-alia, approved the Audited Financial Results of the Company for the quarter and year ended 31.03.2022 along with Auditors' Report and Declaration under SEBI circular DCS/COMP/04/2016-17 dated June 01, 2016 on unmodified opinion on Auditors' Report for the year ended on March 31, 2022 thereon.

Kindly take the above in your records.

Thanking You.

Yours Faithfully,

**For RAPID INVESTMENT LIMITED**



**Shailendra T Singh**  
**Director/Authorized Signatory**



**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF RAPID INVESTMENTS LTD**

**Opinion**

We have audited the accompanying financial results of Rapid Investments Ltd (the company) for the quarter ended 31.03.2022 and the year to date results for the period from 01/04/2021 to 31/03/2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31.03.2022 as well as the year to date results for the period from 01/04/2021 to 31/03/2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We would like to draw attention to Note no 7 of the Audited Financial results disclosing the fact that registration granted under Section 45(IA) of The Reserve Bank of India Act 1934 ("RBI") has been cancelled by the RBI on 28<sup>th</sup> June 2018 and since then company is only recovering instalment amount from its borrowers in compliance to the directions issued by RBI.

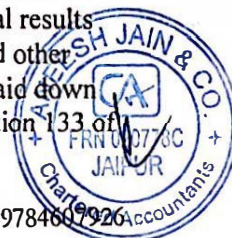
Our opinion is not Modified in this respect.

**Management's Responsibilities for the Standalone Financial Results**

These Yearly financial results have been prepared on the basis of the Annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of

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the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

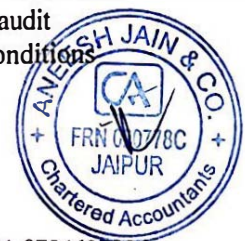
In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





**ANEESH JAIN & CO.**  
CHARTERED ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The review of standalone unaudited quarterly financial results and year to date results for the period ended 31<sup>st</sup> March 2021, included in the Statement was carried out and reported by Bhatler & Company who have expressed unmodified conclusion vide their review report dated 28<sup>th</sup> June 2021, 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: 22427025AJVUQO3689



Place: Jaipur  
Date : 30<sup>th</sup> May 2022

## 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 31st March, 2022

(Rs. in Lakhs)

| Sr. no | Particulars  | Quarter Ended                          |   |   | Year Ended                               |  |
|--------|--|--|---|---|--|--|
|        |  | 3 Months Ended<br>31.03.2022 (Audited) | 3 Months Ended<br>31.12.2021<br>(Unaudited) | 3 Months Ended<br>31.03.2021<br>(Audited) | Current Year<br>31.03.2022<br>( Audited) | Previous year<br>31.03.2021<br>(Audited) |
| I      | Revenue from operation   | 11.47                                  | 14.79                                       | 13.17                                     | 48.12                                    | 61.89                                    |
| II     | Other Income   | 1.81                                   | 0.07  | 0.00                                      | 1.88                                     | 0.84                                     |
| III    | <b>Total Revenue (I + II)</b>  | <b>13.28</b>                           | <b>14.86</b>                                | <b>13.17</b>                              | <b>50.00</b>                             | <b>62.73</b>                             |
| IV     | Expenses:-   |  |   |   |  |  |
|        | Cost of materials consumed   | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
|        | Purchases of Stock in Trade  | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
|        | Purchases of Stock-in-Trade  |  |   |   |  |  |
|        | Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
|        | Employee Benefits Expense  | 10.83                                  | 6.97  | 6.05                                      | 27.81                                    | 39.85                                    |
|        | Finance Cost   | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
|        | Depreciation & Amortization Expense  | 0.130                                  | 0.13  | 0.230                                     | 0.500                                    | 0.440                                    |
|        | Other Expenses   | 2.10                                   | 7.47  | 4.34                                      | 21.05                                    | 22.14                                    |
|        | <b>Total Expenses</b>  | <b>13.06</b>                           | <b>14.57</b>                                | <b>10.62</b>                              | <b>49.36</b>                             | <b>62.43</b>                             |
| V      | <b>Profit before exceptional and extraordinary items and tax (III - IV)</b>  | <b>0.22</b>                            | <b>0.29</b>                                 | <b>2.55</b>                               | <b>0.64</b>                              | <b>0.30</b>                              |
| VI     | Exceptional items  | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
| VII    | <b>Profit before extraordinary items and tax (V - VI)</b>                    | <b>0.22</b>                            | <b>0.29</b>                                 | <b>2.55</b>                               | <b>0.64</b>                              | <b>0.30</b>                              |
| VIII   | Extraordinary items  | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
| IX     | <b>Profit / (Loss) before Tax (VII- VIII)</b>                                | <b>0.22</b>                            | <b>0.29</b>                                 | <b>2.55</b>                               | <b>0.64</b>                              | <b>0.30</b>                              |
| X      | Tax expense:   |  |   |   |  |  |
|        | (a) Current Tax  | 0.99                                   | 0.24  | (1.12)                                    | 1.26                                     | 0.08                                     |
|        | (b) Deferred Tax   | (0.60)                                 | 0.00  | 0.00                                      | (0.60)                                   | 0.00                                     |
|        | (c) Earlier year tax Adjustments Tax   | (0.04)                                 | 0.00  | (0.12)                                    | (0.04)                                   | -0.12                                    |
| XI     | <b>Profit (Loss) for the period from continuing operations (VII- VIII)</b>   | <b>(0.13)</b>                          | <b>0.05</b>                                 | <b>3.79</b>                               | <b>0.02</b>                              | <b>0.34</b>                              |
| XII    | Profit/(loss) from discontinuing operations                                  | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
| XIII   | Tax expense of discontinuing operations                                      | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
| XIV    | Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)           | 0.00                                   | 0.00  | 0.00                                      | 0.00                                     | 0.00                                     |
| XV     | <b>Profit (Loss) for the period (XI + XIV)</b>                               | <b>(0.13)</b>                          | <b>0.05</b>                                 | <b>3.79</b>                               | <b>0.02</b>                              | <b>0.34</b>                              |
| XVI    | paid-up Equity Share Capital (Face Value Rs. 10/- each)                      | 131.00                                 | 131.00                                      | 131.00                                    | 131.00                                   | 131.00                                   |
| XVII   | <b>Earnings Per Share (EPS) (Rs.)</b>  |  |   |   |  |  |
|        | (a) Basic  | (0.01)                                 | 0.00  | 0.29                                      | 0.00                                     | 0.03                                     |
|        | (b) diluted  | (0.01)                                 | 0.00  | 0.29                                      | 0.00                                     | 0.03                                     |

**NOTE:**

|   |  |
|---|--|
| 1 | The above Financial results of the company for the quarter ended 31st March, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30-05-2022 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 31-03-2022, 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  |
| 6 | Statutory Auditors and these results are accompanied by the Limited review report.   |
| 7 | The reserve Bank of India vide its order dated 28th June 2018 has cancelled the Certificate of Registration granted to the company with immediate effect. However the company has filed an appeal against the said order and the matter is subjudice. Since then the company is only realising the Installment amount from the borrowers and no fresh loan has been granted. |
| 8 | The figures of the last quarter and corresponding quarter of previous year are balancing figures between audited figures and unaudited published year to date figures upto third quarter of current financial year and previous financial year   |

Place : Mumbai  
Date : 30-05-2022



For RAPID INVESTMENTS LTD.

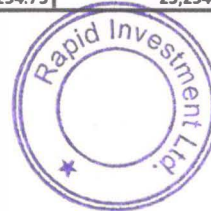
Director/Authorised Signatory

**Rapid Investments Limited**  
**Regd. Office : 107, Turf Estate, Off. Dr. E Moses Road, Shakti Mill Lane, Mahalaxmi-400011**  
**Statement of Assets & Liabilities as at 31.03.2022**

All amounts are in '000 unless otherwise

| Statement of Assets and Liabilities<br>Particulars |   | As at 31.03.2022<br>Rs. |                  | As at 31.03.2021<br>Rs. |                  |
|--|---|-------------------------|------------------|-------------------------|------------------|
| <b>A</b>   | <b>ASSETS</b>                                   |                         |                  |                         |                  |
| 1  | <b>Non Current Assets</b>                       |                         |                  |                         |                  |
|  | a) Property, Plant And Equipment                | 81.69                   |                  | 118.12                  |                  |
|  | b) Goodwill on consolidation                    | -                       |                  | -                       |                  |
|  | c) Non Current Tax assets(Net)                  | -                       |                  | 27.56                   |                  |
|  | d) Deferred Tax Assets (net)                    | 59.83                   |                  | -                       |                  |
|  | e) Financial Assets Loans                       | 16,003.93               |                  | 19,727.69               |                  |
|  | f) Other Non Current Assets                     | -                       | 16,145.45        | -                       | 19,873.38        |
|  | <b>Sub-total - Non-current assets (A)</b>       | <b>16,145.45</b>        | <b>16,145.45</b> | <b>19,873.38</b>        | <b>19,873.38</b> |
| 2  | <b>Current Assets</b>                           |                         |                  |                         |                  |
|  | a) Current Investments                          | -                       |                  | -                       |                  |
|  | b) Inventories                                  | -                       |                  | -                       |                  |
|  | c) Trade Receivables                            | -                       |                  | -                       |                  |
|  | d) Cash and Bank Balances                       | 1,286.07                |                  | 593.20                  |                  |
|  | i) Balance with bank                            | -                       |                  | -                       |                  |
|  | ii) Cash in hand                                | -                       |                  | -                       |                  |
|  | e) Loan   | 5,188.10                |                  | 5,102.88                |                  |
|  | f) Other Current Assets                         | 2,615.14                | 9,089.30         | 2,837.99                | 8,534.08         |
|  | <b>Sub-total - Current assets (B)</b>           | <b>9,089.30</b>         | <b>9,089.30</b>  | <b>8,534.08</b>         | <b>8,534.08</b>  |
|  | <b>Total Assets (A + B)</b>                     | <b>25,234.75</b>        | <b>25,234.75</b> | <b>28,407.45</b>        | <b>28,407.45</b> |
| <b>B</b>   | <b>EQUITY AND LIABILITIES</b>                   |                         |                  |                         |                  |
| 1  | <b>Shareholders' Funds</b>                      |                         |                  |                         |                  |
|  | (a) Share Capital                               | 13,100.00               |                  | 13,100.00               |                  |
|  | (b) Share premium                               | -                       |                  | -                       |                  |
|  | (c) Reserves and Surplus                        | 8,253.03                |                  | 8,251.26                |                  |
|  | (d) Money received against share warrants       | -                       | 21,353.03        | -                       | 21,351.26        |
|  | <b>Sub-total - Shareholders' funds (C)</b>      | <b>21,353.03</b>        | <b>21,353.03</b> | <b>21,351.26</b>        | <b>21,351.26</b> |
| 2  | Share application money pending allotment       |                         |                  |                         |                  |
| 3  | Minority interest *                             |                         |                  |                         |                  |
| 4  | <b>Non Current Liabilities</b>                  |                         |                  |                         |                  |
|  | a) Long Term Borrowings                         | -                       |                  | -                       |                  |
|  | b) Deferred Tax Liabilities (Net)               | -                       |                  | -                       |                  |
|  | c) Other Long Term Liabilities                  | -                       |                  | -                       |                  |
|  | d) Long Term Provisions                         | -                       |                  | -                       |                  |
|  | <b>Sub-total - Non-current liabilities (D)</b>  | <b>-</b>                | <b>-</b>         | <b>-</b>                | <b>-</b>         |
| 5  | <b>Current Liabilities</b>                      |                         |                  |                         |                  |
|  | a) Short Term Borrowings                        | 2,715.16                |                  | 5,231.31                |                  |
|  | b) Other Financial Liabilities                  | 1,037.61                |                  | 1,804.34                |                  |
|  | c) Other current Liabilities                    | 2.79                    |                  | 20.56                   |                  |
|  | d) Income tax Liabilities (Net)                 | 126.16                  | 3,881.72         | -                       | 7,056.20         |
|  | <b>Sub-total - Current liabilities (E)</b>      | <b>3,881.72</b>         | <b>3,881.72</b>  | <b>7,056.20</b>         | <b>7,056.20</b>  |
|  | <b>Total Equity and Liabilities (C + D + E)</b> | <b>25,234.75</b>        | <b>25,234.75</b> | <b>28,407.45</b>        | <b>28,407.45</b> |

Place : Mumbai  
Date : 30-05-2022



For RAPID INVESTMENTS LTD

Director/Authorised Signatory

**RAPID INVESTMENTS LIMITED**  
**CIN: L65990MH1978PLC020387**  
**Cash Flow Statement for the year ended March 31, 2022**

All amounts are in Rupees in '000 unless otherwise stated

|          | Year ended 31.03.2022   | Year ended 31.03.2021 |
|----------|---|-----------------------|
| <b>A</b> | <b>Cash flow from operating activities</b>  |                       |
|          | Net Profit before tax from  |                       |
|          | Continuing Operations   |                       |
|          | 64.08   | 30.53                 |
|          | Net Profit before income tax including discontinued operations                    |                       |
|          | 64.08   | 30.53                 |
|          | Adjustments for :   |                       |
|          | Depreciation and amortisation expense (including depreciation on                  |                       |
|          | 49.68   | 43.63                 |
|          | Profit on sale of investments - Other Investments                                 |                       |
|          | -   | (49.53)               |
|          | Operating Profit before working capital changes                                   |                       |
|          | 113.68  | 24.63                 |
|          | Changes in operating assets and liabilities:                                      |                       |
|          | (Increase)/ decrease in other financial assets                                    |                       |
|          | 3,638.55  | 6,318.45              |
|          | (Increase)/ decrease in other current assets                                      |                       |
|          | 253.14  | (1,430.19)            |
|          | Increase/ (decrease) in Other Financial Liabilities                               |                       |
|          | (166.13)  |                       |
|          | Increase/ (decrease) in other current liabilities                                 |                       |
|          | (17.77)   | (42,682.15)           |
|          | Cash (used in) / generated from operating activities                              |                       |
|          | 3,220.88  | (37,769.26)           |
|          | Income Taxes (paid) (net)   |                       |
|          | -   | 3.56                  |
|          | <b>Net cash flow generated / (used) from operating activities</b>                 |                       |
|          | <b>3,220.88</b>   | <b>(37,765.70)</b>    |
| <b>B</b> | <b>Cash flow from investing activities</b>  |                       |
|          | Proceeds from sale of property, plant and equipment                               |                       |
|          | -   | (17.97)               |
|          | (Purchase)/Sale of Investments - Current (net)                                    |                       |
|          | (13.16)   | 1,861.47              |
|          | <b>Net cash flow (used in) from investing activities</b>                          |                       |
|          | <b>(13.16)</b>  | <b>1,843.50</b>       |
| <b>C</b> | <b>Cash flow from financing activities</b>  |                       |
|          | Net cash flow generated from financing activities                                 |                       |
|          | (2,516.14)  | -                     |
|          | <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>                          |                       |
|          | <b>691.57</b>   | <b>(35,920.91)</b>    |
|          | Cash and cash equivalents at the beginning of the year                            |                       |
|          | 593.20  | 36,514.11             |
|          | Cash and cash equivalents at the end of the year                                  |                       |
|          | 1,284.78  | 591.91                |
|          | <b>Reconciliation of cash and cash equivalents as per the cash flow statement</b> |                       |
|          | Cash and cash equivalents as per above comprise of the following                  |                       |
|          | Year ended  | Year ended            |
|          | 31.03.2022  | 31.03.2021            |
|          | Cash and cash equivalents   |                       |
|          | 1,284.78  | 591.91                |
|          | Balances per statement of cash flows  |                       |
|          | 1,284.78  | 591.91                |

Place : Mumbai  
Date : 30-05-2022



For RAPID INVESTMENTS LTD.

Director/Authorised Signatory

**RAPID INVESTMENTS LIMITED**

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

TEL: +91 9322687149, Email-rapidinvestor@gmail.com

**CIN- L65990MH1978PLC020387**

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**DECLARATION**

**Date: 30.05.2022**

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

**Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Scrip code.501351**

I, Shailendra T Singh, Chief Financial Officer of Rapid Investment Limited (CIN: L65990MH1978PLC020387) having its Registered office at 107, Turf Estate, Off. Dr. Moses Road, Shakti Mill Lane, Mahalaxmi, Mumbai - 400011, hereby declare that, the Statutory Auditor of the Company M/s Aneesh Jain and Co (FRN: 020778C) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2022.

This Declaration given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/201 6-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016. Kindly take this declaration on your record.

Thanking You.

**Yours Faithfully,**  
**For RAPID INVESTMENT LIMITED**



**Shailendra T Singh**

**Chief Financial Officer**