



RAP MEDIA LTD.

CIN: U65990MH1994PLC084098

**23rd Annual Report
2016-2017**

BOARD OF DIRECTORS:

Mr. Rupinder Singh Arora – Managing Director
Ms. Ritika Arora – Non Executive Director
Mr. Chandir Gidwani – Independent Director
Mr. Navdeep Singh Khera – Independent Director
Mr. Ravindra Joshi – Company Secretary

REGISTERED OFFICE:

Arora House,
16, Golf Link, Union Park,
Khar (West), Mumbai – 400 052.

AUDITORS:

M/s. Sunil P. Mistry & Co.,
Chartered Accountants
(Up to 2nd August, 2017)
M/s. Vikrant Salunke & Associates,
Chartered Accountant
(w. e. f. 5th August, 2017)

REGISTRAR & TRANSFER AGENTS:

Sharex Dynamic (India) Private Limited
Unit 1, Luthra Ind. Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai – 400 072.

NOTICE OF 23rd ANNUAL GENERAL MEETING

Notice is hereby given that the 23rd Annual General Meeting of the Members of the Company **Rap Media Limited** will be held on Friday the 29th September, 2017, at 10.00 a.m. at the Registered Office of the Company situated at Arora House, 16, Golf Link, Union Park, Khar (West), Mumbai – 400 052, to transact the following business:

Ordinary Businesses:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2017, and the reports of the Board of Directors' and Auditors' thereon;
2. To appoint a Director in place of Ms. Ritika Arora (Din No.00102510), who retires by rotation and being eligible, offers herself for re-appointment;

Special Business:

3. Appointment of Statutory Auditors to fill casual vacancy:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 140 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the appointment of M/s. Vikrant Salunke & Associates, Chartered Accountants, Pune, having Firm Registration No.128704W, as a Statutory Auditors of the Company, to fill up the casual vacancy caused by resignation of M/s. Sunil Mistry & Co., Chartered Accountants, previous auditors of the Company, be and is hereby approved upon such terms and conditions as may be mutually decided between the Board of Directors of the Company and M/s. Vikrant Salunke & Associates, Chartered Accountants.”

Ordinary Business:

4. Appointment of Statutory Auditor:

To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Vikrant Salunke, Chartered Accountants, Pune, having Firm Registration No. 128704W, who was appointed in the board meeting dated 5th August, 2017, to fill up the casual vacancy caused by resignation of existing statutory auditors M/s. Sunil Mistry & Co., Chartered Accountants, be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company, at such remuneration as may be mutually agreed upon by the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or, any Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For RAP MEDIA LIMITED

Sd/
Ravindra Joshi
Company Secretary

Date: 4th September, 2017.
Place: Mumbai.

Registered Office: 16, Arora House,
Golf Link, Union Park, Khar (West),
Mumbai – 400 052.
CIN No.U65990MH1994PLC084098.

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
3. The Explanatory Statement as required by section 102 of the companies act, 2013, is annexed to this notice as there is one special business proposed to be transacted at the meeting.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
6. Relevant documents referred to in the accompanying Notice would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 22nd September, 2017 to 29th September, 2017 (Both Days Inclusive) for the purpose of the Annual General Meeting.
8. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP IN in all correspondence, so as to enable the Company to address any future communication at their correct address.
9. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
10. Members desirous of seeking any information concerning the Accounts or operations of the Company is requested to address their queries in writing to the Company at an early date, so that the requested information can be made available at the time of the meeting.
11. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, **Sharex Dynamic (India) Private Limited**, for assistance in this regard.
12. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
13. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form with Depository Participants. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.
14. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules thereunder, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
17. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2017 will also be available on the Company's website www.rapmedia.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: grievances@rapmalls.com.
18. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then they cannot vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
19. In terms of relevant provisions of SEBI (LODR) 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to **CS Sanam Umbargikar**, Partner of **M/s. DSM & Associates**, Company Secretaries, (Scrutinizer), C- 502, Raylon Arcade, Ram Krishna Mandir Road, Next to Pidilite Industries, Kondivita, Andheri (East), Mumbai – 400 059. Tel/Mob.: 8108 555 704; Email: sanam.u@dsmcs.in so as to reach him on or before Thursday the 28th September, 2017 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
20. Members can request for a Ballot Form at **Rap Media Limited**, Arora House, 16, Golf Link, Union Park, Khar (West), Mumbai – 400 052 or they may also address their request through E-mail to: grievances@rapmalls.com, Contact No.: 022-26041313.
21. The E-voting period for all items of business contained in this Notice shall commence from Tuesday the 26th September, 2017 at 9.00 a.m. and will end on Thursday the 28th September, 2017 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut off date of 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

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The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on 22nd September, 2017.

22. The board of directors has appointed CS Sanam Umbargikar, partner of M/s. DSM & Associates, Company Secretaries, (Membership No. ACS 26141) as a Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
23. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of Annual General Meeting.
24. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favour or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
25. The Route Map of the venue of the Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.
26. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday the 26th September, 2017 at 9.00 a.m. and ends on Thursday the 28th September, 2017 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>* If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant RAP Media Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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(xxi) Note for Non – Individual Shareholders and Custodians

- * Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- * A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- * After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- * The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board
For RAP MEDIA LIMITED

Sd/
Ravindra Joshi
Company Secretary

Date: 4th September, 2017.

Place: Mumbai.

Registered Office: 16, Arora House,
Golf Link, Union Park, Khar (West),
Mumbai – 400 052.
CIN No.U65990MH1994PLC084098.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO.3

Our existing Statutory Auditors M/s. Sunil P. Mistry, Chartered Accountants, have expressed their inability to continue as Statutory Auditors of the Company due to their other pre occupations and has tendered their resignation with effect from 2nd August, 2017.

Accordingly the Board has approached M/s. Vikrant Salunke & Associates, Chartered Accountants, who have signified their willingness to be appointed as Statutory Auditors of the Company to fill up the casual vacancy caused by resignation of previous auditors. They have further confirmed that their appointment, if made, will be within the limits prescribed under the Companies Act, 2013.

As per provisions of section 139(8) of the Companies Act, 2013, the casual vacancy caused by resignation of statutory auditors needs to be filled by Board of Directors within a period of 30 days and consent of the Members of the Company be sought within a period of 90 days from the date of appointment of new statutory auditors by the Company. Hence the Board of Directors of the Company has thought it appropriate to accord the consent of the members of the Company in the Annual General Meeting instead of convening of separate general meeting for the same.

Accordingly the Ordinary Resolution, special business, is recommended for the consideration of the members.

None of the Directors, key managerial personnel or their relatives are in any way interested or concerned in passing of above resolution.

By Order of the Board
For RAP MEDIA LIMITED

Sd/
Ravindra Joshi
Company Secretary

Date: 4th September, 2017.
Place: Mumbai.

Registered Office: 16, Arora House,
Golf Link, Union Park, Khar (West),
Mumbai – 400 052.
CIN No.U65990MH1994PLC084098.

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DIRECTORS' REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

To,
The Members,
Rap Media Limited

Your Directors have pleasure of presenting before you the 23rd Annual Report of your Company along with the Audited financial statements for the financial year ended 31st March 2017. The Management Discussion and Analysis forms an integral part of this Directors' Report.

1. SUMMARY OF FINANCIAL RESULTS:

The Company's financial performance, for the year ended 31st March, 2017 is summarized below:

(In rupees)

PARTICULARS	YEAR ENDED 31/03/2017	YEAR ENDED 31/03/2016
Revenue from Operations	Rs.22,00,147/-	Rs.4,37,81,256/-
Other Incomes	Rs.1,35,037/-	Rs.63,422/-
Total Revenue	Rs.23,35,184/-	Rs.4,38,44,678/-
Expenses excluding Depreciation, Interest & Tax	Rs.1,74,38,105/-	Rs.2,21,57,429/-
Profit Before Interest, Depreciation & Tax	(Rs.1,51,02,921/-)	Rs.2,16,87,249/-
Depreciation & Amortization for the year	Rs.34,78,652/-	Rs.28,18,34,572/-
Interest Cost	NIL	NIL
Profit/(Loss) Before Taxation	(Rs.1,85,81,573/-)	(Rs.26,01,47,323/-)
Provision for Income Tax	NIL	NIL
Provision for Deferred Tax	NIL	(Rs.3,81,784/-)
MAT Credit Entitlement availed	NIL	NIL
Profit/(Loss) After Taxation	(Rs.1,85,81,573/-)	(Rs.25,97,65,539/-)

2. OPERATIONS:

Overall Review of the Business of the Company:

Financial Performance of the Company:

As members must be aware that the Company had entered into lease agreement with Big Cinema for leasing of its property situated at Meerut. Initially the Big Cinema was prompt in its payment of dues but later on they started defaulting on payments of rent. The situation got worst when they completely stopped paying any rental amounts. The Company has entered in to a fresh lease agreement with Carnival Cinemas, beginning April, 2017. Accordingly the financial results of the Company as on 30th June, 2017 shows the income generated from rental activities, which the Company has duly recognized in its books of accounts.

The necessary discussions are going on with Big Cinemas so as to come to some amicable solution as to nonpayment of rental income for such long period and the Company is also contemplating the necessary legal recourse for the same.

Future Outlook:

You will also appreciate the fact that the Management has no control over the market forces and all are aware of the challenging times faced by Real Estate players. Even the major players like DLF, DB Realty, Unitech etc. are highly stressed. The only silver lining in our case is that the Company is having “Zero Debt” and has been able to weather all the storms.

The Management and Board of Directors are striving and committed to bring the Company to the right track and bring back the prosperity which the Shareholders have once seen and have relied upon.

Your Director strives to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

3. DIVIDEND:

In view of the losses incurred by the Company during the financial year under review, your Directors express their inability to declare any dividend to its shareholders.

4. TRANSFER TO RESERVES:

In view of the losses incurred by the Company during the financial year under review, there is no amount proposed to be transferred to Reserves of the Company.

5. ACCEPTANCE OF DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. DIRECTORS:

The Board of Directors of the Company, at present, comprises in all 4 Directors, who have wide and varied experience in different disciplines of corporate functioning.

The details are as below:-

Sr. No.	Name of the Director & DIN No.	Designation
1.	Mr. Rupinder Singh Arora DIN No. 00043968	Chairman & Managing Director
2.	Mr. Chandir Gidwani DIN No. 00011916	Independent Director
3.	Mr. Navdeep Singh Khera DIN No. 00362310	Independent Director
4.	Ms. Ritika Rupinder Arora DIN No. 00102510	Director

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

During the financial year under review there are no changes in the composition of the Board of Directors of the Company.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT:

There are no significant events affecting the financial position between the end of the financial year and date of the Report, except the following:

- a) Appointment of M/s. Vikrant Salunke & Associates, Chartered Accountants, as a Statutory Auditors of the Company to fill up the casual vacancy caused by Resignation of M/s. Sunil Mistry & Co., Chartered Accountants, existing Auditors.

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8. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of section 134(3)(c) of the Companies Act, 2013, the Directors confirm that, to the best of their knowledge and belief:

In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

- a) The Directors had 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 the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- b) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- c) The director had prepared the annual accounts on going concern basis; and
- d) The director had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- e) The director had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

9. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company as the Company has posted losses.

10. DISCLOSURE AS PER THE SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014:

a) Extract of Annual Report:

The extract of Annual Report in the Form MGT-9 is annexed to this report as Annexure "1".

b) Declaration by Independent Directors:

The Board has received the declaration from all the Independent Directors as per the Section 149(7) of the Companies Act, 2013 and the Board is satisfied that all the Independent Directors meet the criteria of independence as mentioned in Section 149(6) of the Companies Act, 2013.

c) Company's Policy on Directors appointment and Remuneration:

The Nomination Remuneration and Compensation Committee has put in a place the policy on board diversity for appointment of directors taking into consideration qualification and wide experience of the directors in the fields of banking, finance, regulatory, administration, legal, commercial vehicle segment apart from compliance of legal requirements of the Company.

The remuneration policy of the Company has been so structured in order to match the market trends of the Real Estate, Construction and Mall management industry. The Board in consultation with the Nomination and Remuneration & Compensation Committee decides the remuneration policy for Directors. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. Remuneration/ Commission payable to Directors is determined by the contributions made by the respective Directors for the growth of the Company.

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters as required under Section 178 sub-section 3 of the Companies Act, 2013 is available. We affirm that the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

d) Board Evaluation:

As required under the provisions of Section 134(3)(p) and Regulation 27 of the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, and the manner in which such performance evaluation was carried out is as under:

The performance evaluation framework is in place and has been circulated to all the directors to seek their response on the evaluation of the entire Board and independent directors. The Nomination Remuneration and Compensation Committee have carried out evaluation of director's performance. The criteria of evaluation is exercise of responsibilities in a bona fide manner in the interest of the Company, striving to attend meetings of the Board of Directors/ Committees of which he/she is a member/ general meetings, participating constructively and actively in the meetings of the Board / committees of the Board etc.

e) Particulars of Contracts or Arrangements with Related Parties:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no other materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

f) Risk Management Policy:

During the year, Management of the Company evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders value and provide an optimum risk-reward tradeoff. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company, and approved by the Board.

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

g) Whistle Blower Policy / Vigil Mechanism:

The Company has established a whistle-blower policy and also established a mechanism for directors and employees to report their concerns.

h) Financial Summary/ Highlights:

The details are spread over in the Annual Report as well as are provided in the beginning of this report.

i) Internal Financial Control System and their Adequacy:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit reports are reviewed by Audit Committee.

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The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

j) Conservation Of Energy, Technology Absorption & Foreign Exchange Earning And Outgo:

Particulars, as prescribed under section 134 (3) (m) of the Companies Act, 2013, read with the Companies (Disclosure of particulars in report of Board of Directors) Rules 1988 or any other law as may be applicable are given in Annexure "2" enclosed.

k) Particulars Of Loans, Guarantees And Investments U/S 186:

There are no instances of loans, guarantees or investments under section 186 of the Companies Act, 2013. The details of the investments made by company are given in the notes to the financial statements.

11. BOARD MEETINGS, BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL & COMMITTEES OF DIRECTORS

a) Board of Directors:

As members must be aware that at present the Board of Directors is consists of 4 Directors namely Mr. Rupinder Singh Arora as Chairman and Managing Director, Mr. Chandir Gobind Gidwani as Director, Mr. Navdeep singh Khara as Director, and Ms. Ritika Arora as Director of the company.

b) Board Meetings:

The Board of Directors of the Company met 6 times during the year 2016- 2017. The details of various Board Meetings held are on 30th May, 2016, 12th August, 2016, 5th September, 2016, 14th November, 2016, 25th January, 2017 and 14th February, 2017. The gap intervening between two meetings of the board is as prescribed in the Companies Act, 2013.

c) Changes in Directors & Key Managerial Personnel:

There have been no changes in the Directors and Key Managerial Personnel during the Financial Year 2016-2017.

d) Independent Directors:

The following independent directors are on the Board of Directors.

1. Mr. Navdeep Singh Khara
2. Mr. Chandir Gidwani

The Company has received necessary declarations from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013.

e) Details of remuneration to Directors:

The information relating to remuneration of directors as required under Section 197(12) of the Companies Act, 2013, is provided in the report.

f) Board Committees:

The Company has the following Committees of the Board along with details of its compositions

Sr. No.	Name of the Committee	Members of the Committee
1.	Audit Committee	Mr. Navdeep Singh Khera – Chairman Ms. Ritika Arora– Member Mr. Chandir Gidwani – Member
2.	Nomination and Remuneration Committee	Mr. Navdeep Singh Khera – Chairman Ms. Ritika Arora– Member Mr. Chandir Gidwani – Member
3.	Stakeholders' Relationship Committee	Mr. Chandir Gidwani – Chairman Mr. Navdeep Singh Khera – Member Ms. Ritika Arora – Member

The further details as to number of meetings of the committees, their dates etc are provided in the Corporate Governance Report.

12. MEETING OF BOARD OF DIRECTORS:

There were six meetings of the Board of directors during the year. The gap intervening between two meetings of the board is as prescribed in the Companies Act, 2013.

13. AUDIT COMMITTEE OF THE BOARD OF DIRECTORS:

The Audit committee comprises of Mr. Navdeep Singh Khera (Chairman), Mr. Chandir Gidwani (Member) both independent Directors and Ms. Ritika Arora (Member), of the Company. There were four meetings of the Audit Committee during the year.

14. AUDIT COMMITTEE RECOMMENDATION:

During the year all the recommendations of the Audit Committee were accepted by the Board.

15. NOMINATION REMUNERATION AND COMPENSATION COMMITTEE:

The Nomination Remuneration and Compensation Committee comprises of Mr. Navdeep Singh Khera (Chairman), Mr. Chandir Gidwani (Member) both independent Directors and Ms. Ritika Arora (Member), of the Company. There was no meeting of Nomination Remuneration and Compensation Committee was conducted during the year 2016-17 as there were no appointments, change in designation or increase or decrease in remuneration of any of the Directors of the Company.

16. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee comprises of Mr. Chandir Gidwani (Chairman), Mr. Navdeep Singh Khera (Member) both independent Directors and Ms. Ritika Arora (Member), of the Company. The Committee met four times during the year 2016-2017. The dates of meetings of Stakeholders' Relationship Committee are 30th May, 2016, 12th August, 2016, 14th November, 2016, and 14th February, 2017.

17. CORPORATE GOVERNANCE:

Pursuant to newly applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Corporate Governance, comprising the regulations contained in Chapter IV i.e. Regulation 15 to 27, are not applicable to the Company as the Company falls under the exemption criteria of having a paid up share capital of less than Rs.10 Crores or having net worth less than Rs.25 Cr., the Company is not required to comply with any of the provisions of the Corporate Governance Report including the various disclosures in the Annual Report.

RAP MEDIA LTD.

18. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (“IEPF”).

As required under the provisions of Section 205A and 205C and other applicable provisions of Companies Act, 1956 (the corresponding provisions in the Companies Act, 2013 have not been notified, and hence the earlier law is still applicable in respect of these provisions), dividends that remain unpaid/unclaimed for a period of seven years, are to be transferred to the account administered by the Central Government viz: “Investor Protection and Education Fund”.

During the year there were no transfer made on account of IEPF, also there were no any unclaimed dividend remained in the bank account so far.

19. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year there were no significant and material orders passed by the Regulators or Courts, except the information of Court Cases and orders passed by the Regulatory Authorities as disclosed in the Notes to the Accounts part of this Report.

20. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As per requirement of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has already maintained internal policy to prevent women's harassment at work place and covered all employees so they could directly make complaints to the management or Managing Director and other members of the Board of Directors and Key Managerial Personals, if such situation arises. The management and Committee together with confirm total number of complaints received and resolved during the year is as follows:

- a) No. of complaints received: NIL
- b) No. of complaints disposed: NIL

21. INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

22. DIRECTORS' DISQUALIFICATION:

None of the directors of the Company is disqualified as per the provision of section 164(2) of the Companies Act, 2013 or any other law as may be applicable, as on 31st March 2017.

23. HUMAN RESOURCES:

None of the employees of the Company had drawn remuneration in excess of the limits prescribed In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any other law as may be applicable.

The relation between employees and management are cordial during the year.

24. SUBSIDIARY COMPANIES:

The Company does not have any subsidiary during the year.

25. AUDITORS:

The existing Statutory Auditors M/s. Sunil Mistry & Co., Chartered Accountants, have expressed their inability to continue as Auditors of the Company and hence tendered their resignation on 2nd August, 2017. Accordingly the Board had approached M/s. Vikrant Salunke & Associates, Chartered Accountants, to fill up the casual vacancy caused by resignation of existing auditors. M/s. Vikrant Salunke & Associates, Chartered Accountants, signified their willingness to be appointed and declared their eligibility to be appointed as a Statutory Auditor of the Company.

Hence the Board of Directors, in its meeting held on 5th August, 2017, has appointed M/s. Vikrant Salunke & Associates, Chartered Accountants, as Statutory Auditors of the Company to fill up the casual vacancy caused by resignation of M/s. Sunil Mistry & Co., Chartered Accountants, the existing auditors.

As per provisions of section 139(8) of the Companies Act, 2013, the casual vacancy caused by resignation of statutory auditors needs to be filled by Board of Directors within a period of 30 days and consent of the Members of the Company be sought within a period of 90 days from the date of appointment of new statutory auditors by the Company. Hence the Board of Directors of the Company has thought it appropriate to accord the consent of the members of the Company in the Annual General Meeting instead of convening of separate general meeting for the same.

It is further proposed to re-appoint M/s. Vikrant Salunke & Associates, Chartered Accountants, as a Statutory Auditors of the Company to hold the office up to the conclusion of 28th Annual General Meeting as per provisions of section 139(1) of the Companies Act, 2013.

26. AUDITORS' REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

27. SECRETARIAL AUDIT:

The Board had appointed M/s. DSM & Associates, Company Secretaries, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the financial year 2016-17. The Secretarial Audit Report is annexed to this report as Annexure "4". The Secretarial Audit Report does not contain any qualification or adverse remarks.

28. ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their gratitude to all Shareholders, Investors, clients, vendors, bankers, Regulatory and Government authorities, Stock Exchanges and business associates for their cooperation, encouragement and continued support extended to the Company. Your Directors also wish to place on record their appreciation to the Associates for their continuing support and unstinting efforts in ensuring an excellent all round operational performance at all levels.

By Order of the Board
For Rap Media Limited

Sd/-
Rupinder Singh Arora
Chairman & Managing Director
DIN: 00043968.

Registered Office:

Arora House,
16, Golf Link, Union Park,
Khar (West), Mumbai – 400 052.
CIN: U65990MH1994PLC084098

Date: 4th September, 2017.
Place: Mumbai.

RAP MEDIA LTD.

“Annexure 1”

Annual Return Extracts in MGT 9

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

I	CIN	U65990MH1994PLC084098
li	Registration Date	28/12/1994
lii	Name of the Company	Rap Media Limited
lv	Category/Sub-category of the Company	Company Limited By Shares/ Indian Non Government Company
V	Address of the Registered office & contact details	Arora House16 Golf Link Union Park ,Khar West, Mumbai – 400 052 Email id: info@rapmalls.com
Vi	Whether listed Company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd. Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra – 400 072.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

Sr. No	Name & Description of main products/services	“NIC Code of the Product /service”	“% to total turnover of the Company”
1	Real Estate Activities	7010	100

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sr. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A					

D. SHARE HOLDING PATTERN**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2016				No. of Shares held at the end of the year 31/03/2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2332162	28	2332190	39.656	2332162	28	2332190	39.656	
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL: (A) (1)	2332162	28	2332190	39.656	2332162	28	2332190	39.656	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	2332162	28	2332190	39.656	2332162	28	2332190	39.656	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporate	1714428	300	1714728	29.157	1678495	300	1678495	28.564	-0.611
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs.2 lakhs	1145135	46863	1191997	20.269	1099239	46863	1146102	20.269	-0.781
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	597134	26700	623834	10.608	675289	26700	701989	11.937	1.329
c) Others (specify)									
NRI	16251	0	16251	0.276	17226	0	17226	0.293	0.17
0 Clearing Members	0	0	0	0	2000	0	2000	0.34	0.0460
SUB TOTAL (B)(2):	3474947	73863	3548810	60.344	3474947	73863	3548810	60.344	00
Total Public Shareholding (B)=(B)(1)+(B)(2)	3474947	73863	3548810	60.344	3474947	73863	3548810	60.344	00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	-
Grand Total (A+B+C)	5807109	73891	5881000	100	5807109	73891	5881000	100	

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(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017			% change in share holding during theyear
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Rupinder singh Arora	1883090	32.02	0	1883090	32.02	0	No Change
2	Dilawar singh Arora	434000	7.38	0	434000	7.38	0	No Change
3	Priyanka Arora	7300	0.124	0	7300	0.12	0	No Change
4	Amrita Arora	7300	0.124	0	7300	0.12	0	No Change
5	Deepi Arora	500	0.009	0	500	0.009	0	No Change
	Total	2332190	39.656	0	2332190	39.641	0	

(iii) Change In Promoters' Shareholding (Specify If There Is No Change)

Sl. No.	Share holding at the beginning of the Year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
	At the beginning of the Year			
	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reason for increase/ decrease			
	No Change			
	At the end of the Year			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

sr.no	Name	No. of Shares at the beginning/ end of the year	% of total Shares of the company	Date	Increasing/ Decreasing in Shareholding	Reason	No. of Shares	% of total Shares of the company
1.	Chatura M Rao	90,275	1.535	01.04.2016 31.03.2017	0 0	No Transfer	90,275	1.535
2.	Dipak Kanayalal Shah	1,30,001	2.211	01.04.2016 02.09.2016 30.09.2016 31.03.2017	0 1000 170 0	- Buy Buy -	0 131001 131176 131176	0 2.228 2.231 2.231
3.	Manmohan Shetty	1,00,000	1.7	01.04.2016 31.03.2017	-	No Transfer	1,00,000	1.7
4.	Polyfibre Industries Pvt Ltd	3,45,000	5.866	01.04.2016 31.03.2017	-	No Transfer	3,45,000	5.866
5.	Nidhi Polyester Ltd.	92,181	1.567	01.04.2016 24.03.2017 31-03-2017	- -13500	- sold	- 78681 78681	- 1.338 1.338

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sr.no	Name	No. of Shares at the beginning/end of the year	% of total Shares of the company	Date	Increasing/Decreasing in Shareholding	Reason	No. of Shares	% of total Shares of the company
6.	Centrum Capital Limited	6,08,550	10.348	01-04-2016 31-03-2017	-	No Transfer	6,08,550	10.348
7.	Top Class Capital Markets Private Limited	5,50,000	9.352	01-04-2016 31-03-2017	-	No Transfer	5,50,000	9.352
8.	Kadayam Ramanathan Bharat	33677	0.573	01.04.2016 31.03.2017	-	No Transfer	33677	0.573
9.	Kishor Kumar Patni	8305	0.141	01.04.2016 08.04.2016 15.04.2016 20.05.2016 27.05.2016 30.09.2016 11.11.2016 18.11.2016 13.01.2017 20.01.2017 17.02.2017 17.03.2017 24.03.2017 31.03.2017	0 2179 200 306 25 8791 2000 4293 300 300 700 1300 600 21000	- Buy Buy Buy Buy Buy Buy Buy Buy Buy Buy Buy Buy Buy	0 10484 10684 10990 11015 19806 21806 26099 26399 26699 27399 28699 29299 50299	0.000 0.178 0.182 0.187 0.337 0.371 0.444 0.449 0.454 0.466 0.488 0.498 0.855
10.	Nilu Poddar	41404	0.704	01.04.2016 31.03.2017	-	No Transfer	41404	0.704
11.	Rambo Trading LLP	28305	0.481	01.04.2016 27.02.2017	- -28305	 Sold	0 0	0 0

(v) Shareholding of Directors and Key Managerial Personnel:

sr .no		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Chandir Gobind Gidwani At the beginning of the year No change during the year At the end of the year	0 0 0	0 0 0	0 0 0	0 0 0
2	Rupinder Singh Arora At the beginning of the year No change during the year At the end of the year	18,83,090 0 18,83,090	0 0 0	0 0 0	0 0 0
3	Ritika Rupinder Arora At the beginning of the year No change during the year At the end of the year	0 0 0	0 0 0	0 0 0	0 0 0
4	Navdeep singh Khara At the beginning of the year No change during the year At the end of the year	0 0 0	0 0 0	0 0 0	0 0 0

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(vi) Indebtedness:

Indebtedness of the Company including interest outstanding /accrued but not due for payment, are as follows:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
? Addition	0	0	0	0
? Reduction	0	0	0	0
Net Change	0	0	0	0

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Managing Director Shri Rupinder Singh Arora	
1	Gross salary	6,00,000	6,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		0
2	Stock Option		0
3	Sweat Equity		0
4	Commission - as % of profit - others, specify.		0
5	Others, please specify		0
	Total (A)	6,00,000	6,00,000
	Ceiling as per the Act		

B. Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Name of Director		Total Amount	
1	Independent Directors	Navdeep singh Khera	Chandir Gidwani		
(a)	Fee for attending board committee meetings	12,500	12,500	12,500	37,500
(b)	Commission	NIL	NIL	NIL	NIL
(c)	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)				
2	Other Non Executive Directors				
(a)	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
(b)	Commission	NIL	NIL	NIL	NIL
(c)	Others, please specify Professional service	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total B = (1+2)	12,500	12,500	12,500	37,500
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.	3% of Net Profits of the Company			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	N.A.	90,000/-		90,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	90,000/-		90,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	
2	Stock Option	0	0	0	
3	Sweat Equity	0	0	0	
4	Commission				
	- as % of profit	0	0	0	
	- others, specify.	0	0	0	
5.	Others, please specify	0	0	0	
	Total		90,000/-		90,000/-

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made if any (give details)
A. COMPAN: Penalty Punishment Compounding			NONE		
B. DIRECTORS: Penalty Punishment Compounding			NONE		
C. OTHER OFFICERS IN DEFAULT: Penalty Punishment Compounding			NONE		

By Order of the Board
For Rap Media Limited

Sd/-
Rupinder Singh Arora
Chairman

DIN: 00043968.

Date: 4th September, 2017.
Place: Mumbai.

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“Annexure – 2”

RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

Since the Company is not carrying on any manufacturing activity as such, provision of Section 134(3)(m) of the Company Act, 2013, read with the Rule 3 of Companies (Account) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

Foreign Exchange earnings and outgo:

	Amount (Rs. Lacs)	
	2016-17	2015-16
a) Foreign Exchange earnings: FOB Value of export	Nil	Nil
b) Foreign Earning outgo: CIF Value of Import	Nil	Nil
Traveling Expenses	Nil	Nil

By Order of the Board
For Rap Media Limited

Sd/-
Rupinder Singh Arora
Chairman
DIN: 00043968.

Date: 4th September, 2017.
Place: Mumbai.

“Annexure 3”

TO THE DIRECTOR’S REPORT FOR THE YEAR ENDED 31ST MARCH, 2017.

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm’s length transactions under third proviso thereto.

Details of Contracts or arrangement or transactions not at arm’s length basis

There were no contracts or arrangements or transactions entered into during the year end 31st March, 2017, which were not at arm’s length basis.

Details of Contracts or arrangement or transactions at arm’s length basis:

Name of the parties	Nature of Relationship	Silent Terms of Transactions	Nature of Transaction	During of Transactions	Amount (Rs. in Lacs)
Rupinder Singh Arora	Managing Director	NA	Salary	Ongoing basis	6,00,000
Dilawar Singh Arora	Father of Director	NA	Office rent	Ongoing basis	7,80,000
Chandir Gidwani	Director	NA	Sitting Fees	Ongoing	12,500
Navdeep Singh Khara	Director	NA	Sitting Fees	Ongoing	12,500
Ritika Arora	Director	NA	Sitting Fees	Ongoing	12,500

By Order of the Board
For Rap Media Limited

Sd/-
Rupinder Singh Arora
Chairman
DIN: 00043968.

Date: 4th September, 2017.
Place: Mumbai.

“Annexure 4”

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Rap Media Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rap Media Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Rap Media Limited, books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Rap Media Limited (“the Company”) for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under
- (iii) The Securities Contracts (Regulation)(Stock Exchanges and Clearing Corporations) Regulations, 2012 and Circular dated December 13, 2012 (CIR/MRD/DSA/33/2012) and other Circulars
- (iv) Listing Regulations, 2015
- (v) The Depositories Act, 1996 and the regulations and bye laws framed there under
- (vi) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Director Investment and External Commercial Borrowings, as applicable;
- (vii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

RAP MEDIA LTD.

(vii) Other specifically applicable laws to the Company during the period under review;

- (i) Income Tax Act, 1961;
- (ii) Chapter V of the Finance Act, 1994 (Service Tax);
- (iii) Indian Stamp Act, 1899;
- (iv) Indian Contract Act, 1872;
- (v) Negotiable Instrument Act, 1881;
- (vi) Information Technology Act, 2000;
- (vii) Service Tax;
- (viii) Provident Fund;
- (ix) Professional Tax;
- (x) Tax Deducted at Source;
- (xi) Value Added Tax(VAT) & Central Sales Tax(CST);

We have also examined compliance with the applicable clause of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Regulations, 2015 issued by SEBI.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company consists of sufficient number of Independent Directors, Managing Director etc. as required under the Act and Regulations. There are no changes in the composition of the Board of Directors of the Company during the financial year under review.

Adequate notice is given to all directors to of schedule of the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through majority members while the dissenting members' views were captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For DSM & Associates,
Company Secretaries

Sd/-
CS Sanam Umbargikar
Partner
M.No.26141.
COP No.9394.

Date: 4th September, 2017.
Place: Mumbai.

Annexure to Secretarial Audit Report:

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For DSM & Associates,
Company Secretaries

Sd/-

CS Sanam Umbargikar
Partner
M.No.26141.
COP No.9394.

Date: 4th September, 2017.
Place: Mumbai.

RAP MEDIA LTD.

INDEPENDENT AUDITOR'S REPORT

To
The members of
RAP MEDIA LIMITED

Report on Financial Statements

We have audited the accompanying standalone financial statements of **RAP MEDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017 and its loss and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

Note 2 in Notes to the financial statements which indicate that the Company has accumulated losses exceeding fifty percent of its net worth. However, financial statements are prepared on a going concern basis for the reasons stated in the notes.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - i. The Company has disclosed the details of pending litigations which would impact its financial position in its standalone financial statements under the head Contingent Liability;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SUNIL MISTRY & CO.
Chartered Accountants
Firm Regn. No. 123435W

SUNIL MISTRY
Proprietor
Membership No. 113813

Place: Mumbai
Date:

RAP MEDIA LTD.

Annexure to the Independent Auditors Report on the standalone financial statements of RAP MEDIA LIMITED

(Referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” of our report of even date

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No significant or material discrepancies were noticed on such physical verification.
 - (c) The title deeds of immovable properties are held in the name of the Company except in case of the property where the company has paid an advance for the acquisition of land.
- ii. The Company does not hold any inventory and hence this clause is not applicable.
- iii. The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act and hence this clause is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public and hence this clause is not applicable.
- vi. The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Companies Act.
- vii. (a) According to information and explanations given to us and on the basis of the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax & other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2016 for a period of more than six months from the date of becoming payable.
 - (b) As per the information and explanations given to us, no undisputed statutory dues relating to income tax and service tax were in arrears. Further, there are no disputes pending before any authority.
- viii. Since the Company has not taken any loans from any financial institution or banks, nor has the Company has issued any debenture, hence this clause is not applicable to the Company.
- ix. In our opinion and according to the information and explanations given to us, the Company has not raised monies during the year by way of initial public offer or further public offer including debt instruments and term loans and hence this clause is not applicable.
- x. In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence this clause is not applicable.

- xiii. In our opinion and according to the information and explanations given to us, the Company's transaction with its related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statement as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence this clause is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non cash transactions during the year with its directors or persons connected with him and hence this clause is not applicable.
- xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For SUNIL MISTRY & CO.
Chartered Accountants
Firm Regn. No. 123435W

SUNIL P. MISTRY
Proprietor
M. No. 113813

Place: Mumbai
Date:

RAP MEDIA LTD.

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of RAP Media Limited

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **RAP MEDIA LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations

of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SUNIL MISTRY & CO.
Chartered Accountants
Firm Regn. No. 123435W

SUNIL P. MISTRY
Proprietor
M. No. 113813

Place: Mumbai
Date:

RAP MEDIA LTD.

Balance Sheet as at 31st March 2017

Particulars	Note No	Figures as at the 31st March 2017	Figures as at the 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	58,810,000	58,810,000
(b) Reserves and Surplus	2	46,262,451	64,844,024
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	3	5,671,158	5,671,158
(b) Other Long term liabilities	4	116,600,000	116,675,000
(c) Long term provisions	5	1,184,532	1,998,619
(3) Current Liabilities			
(a) Trade payables	6	7,817,063	8,131,105
(b) Other current liabilities	7	63,900	236,243
(c) Short-term provisions	8	-	1,275,000
Total		236,409,104	257,641,149
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	122,043,282	125,306,245
(ii) Capital work-in-progress		12,422,500	68,940,878
(b) Long term loans and advances	10	1,659,006	1,709,186
(c) Other non-current assets	11	285,178	280,000
(2) Current assets			
(b) Trade receivables	12	51,308,146	51,308,146
(c) Cash and cash equivalents	13	45,921,404	584,668
(d) Short-term loans and advances	14	2,769,588	9,512,026
		-	-
Total		236,409,104	257,641,149

See accompanying notes forming part of the financial statements

As per our report attached

For and on behalf of the Board

For SUNIL MISTRY & Co.

Chartered Accountants

FRN 123435W

RUPINDER SINGH ARORA
Chairman & Managing Director

CHANDIR GIDWANI
Director

SUNIL.P. MISTRY

(PROPRIETOR)

M.No. 113813

RITIKA ARORA

Director

NAVDEEP SINGH KHERA

Director

Mumbai

Dated :30th May 2017

RAVINDRA JOSHI

Company Secretary

Statement of Profit and Loss YEAR ENDED 31st March 2017

Particulars	Note No	Figures as at the year ended 31st March 2017	Figures as at the year ended 31st March 2016
I. Revenue from operations	15	2,200,147	43,781,256
II. Other Income	16	135,037	63,422
III. Total Revenue (I +II)		2,335,184	43,844,678
IV. Expenses:			
Employee Benefit Expenses	17	3,425,806	6,192,654
Depreciation and amortization expense	9	3,478,652	4,087,967
Impairment Loss	18	-	277,746,605
Other expenses	19	14,012,299	15,964,775
Total Expenses		20,916,757	303,992,001
V. Profit before tax (IV - III)		(18,581,573)	(260,147,323)
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	(381,784)
VII. Profit/(Loss) for the period (V-VI)		(18,581,573)	(259,765,539)
VII. Earning per equity share:			
(1) Basic		(3.16)	(44.17)
(2) Diluted		(3.16)	(44.17)

See accompanying notes forming part of the financial statements

As per our report attached

For and on behalf of the Board

For SUNIL MISTRY & Co.

Chartered Accountants
FRN 123435W

RUPINDER SINGH ARORA
Chairman & Managing Director

CHANDIR GIDWANI
Director

SUNIL.P. MISTRY
(PROPRIETOR)
M.No. 113813

RITIKA ARORA
Director

NAVDEEP SINGH KHERA
Director

Mumbai
Dated :30th May 2017

RAVINDRA JOSHI
Company Secretary

RAP MEDIA LTD.

NOTES Forming Part of the Balance Sheet as at and the Statement of Profit and Loss for the year ended 31st March,2017

	As at 31st March,2017 Rupees	As at 31st March,2016 Rupees
NOTE 1:CAPITAL		
Authorised		
1,20,00,000 Equity Shares of Rs.10 each. (Previous Year 1,20,00,000 Equity Shares of Rs.10/- each)	120,000,000	120,000,000
	120,000,000	120,000,000
Issued,Subscribed and paid up		
58,81,000 Equity Shares of Rs.10/- each (Previous Year 58,81,000 Equity Shares of Rs.10 each)	58,810,000	58,810,000
	58,810,000	58,810,000

The Company has only one class of Equity Shares. Each shareholder is eligible for one vote per share. The dividend proposed by the Board is subject to the approval of shareholders except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

Shareholders holding more than 5% shares of the Company

	31st March 2017		31st March 2016	
	Number	Percentage	Number	Percentage
Mr.Rupinder Singh Arora	1883090	32.02	1883090	32.02
Mr. Dilawar Singh Arora	434000	7.38	434000	7.38
Centrum Capital Limited	608550	10.35	608550	10.35
Ployfiber Industries Pvt. Ltd	345000	5.87	345000	5.87
Top Class Capital Market Pvt. Ltd	550000	9.35	550000	9.35

NOTE 2 :RESERVE & SURPLUS

Share Premium Account	332,137,000	332,137,000
Profit & Loss Account		
As per last Balance Sheet	(267,292,976)	(7,527,443)
Add Profit for the Year	(18,581,573)	(259,765,539)
	(285,874,549)	(267,292,982)
	46,262,451	64,844,018

NOTES (Contd.)

	As at 31st March,2017 Rupees	As at 31st March,2016 Rupees
NOTE 3: DEFERRED TAX LIABILITY		
Related to Fixed Assets	5,671,158	6,052,942
Deferred Tax Asset		
Disallowance under Income Tax Act,1961	-	(381,784)
Carried forward Losses	-	-
	<u>5,671,158</u>	<u>5,671,158</u>
NOTE 4: OTHER LONG TERM LIABILITIES		
Security Deposits Liability	-	75,000
Advance Received	116,600,000	116,600,000
	<u>116,600,000</u>	<u>116,675,000</u>
NOTE 5: OTHER LONG TERM PROVISIONS		
Provision for Gratuity	1,184,532	1,998,619
	<u>1,184,532</u>	<u>1,998,619</u>
NOTE 6: TRADE PAYABLES		
Trade Payables	7,817,063	8,131,105
	<u>7,817,063</u>	<u>8,131,105</u>
NOTE 7: OTHER CURRENT LIABILITIES		
Provision for Expenses	37,500	-
Other Liabilities	26,400	236,245
	<u>63,900</u>	<u>236,245</u>
NOTE 8: SHORT TERM PROVISIONS		
Provision for Taxation	-	1,275,000
	<u>-</u>	<u>1,275,000</u>

RAP MEDIA LTD.

NOTE 9: FIXED ASSETS

(Rupees)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	AS ON 01.04.2016	ADDITIONS DURING THE PERIOD	DEDUCTIONS DURING THE PERIOD	AS ON 31.03.2017	AS ON 31.03.2016	DEDUCTIONS DURING THE PERIOD	Depreciation for year ended 31.03.2017	Depreciation AS ON 31.03.2017	AS ON 31.03.2016	AS ON 31.03.2017	AS ON 31.03.2016	AS ON 31.03.2017
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
(A) OFFICE FIXED ASSETS												
1. Office Equipments	343115	131888	0	475003	210170	0	37117	247287	227716	132945	132945	
2. Computers	613955	0	0	613955	462024	0	8813	470337	143618	151931	151931	
3. Vehicles	3920915	0	0	3920915	3694223	0	226692	3920915	0	226692	226692	
(B) MEERUT MULTIPLEX												
1. Land	694485	0	0	694485	0	0	0	0	694485	694485	694485	
2. Building	50929504	83800	0	51013304	16837290	0	1854241	18691531	32321773	34092214	34092214	
3. PLANT & MACHINERY												
Electrical Fittings	1869551	0	0	1869551	947118	0	118343	1065460	804091	922433	922433	
Projectors & Sound Systems	12133165	0	0	12133165	6146658	0	768029	6914688	5218477	5986507	5986507	
Fire Fighting	657897	0	0	657897	33290	0	41645	374935	282962	324607	324607	
Generators	1462049	0	0	1462049	740672	0	92548	833219	628830	721377	721377	
Invertor	20147	0	0	20147	10206	0	1275	11482	8665	9941	9941	
Stabilizers	70964	0	0	70964	35952	0	4492	40444	30520	35012	35012	
Fans	0	0	0	0	0	0	0	0	0	0	0	
4. FURNITURE AND FIXTURES												
Theatre Furniture	4901161	0	0	4901161	4889394	0	11767	4901161	0	11767	11767	
Office Furniture	7601	0	0	7601	5292	0	722	6014	1587	2309	2309	
5. COMPUTERS												
Computers	0	0	0	0	0	0	0	0	0	0	0	
6. OTHER EQUIPMENTS												
Air Conditioning	3299665	0	0	3299665	1880808	0	313468	2194276	1105389	1418857	1418857	
Mobile Hand Set	0	0	0	0	0	0	0	0	0	0	0	
(C) LAND												
1. AGRA	48166302	0	0	48166302	0	0	0	0	48166302	48166302	48166302	
2. LUDHIANA	32408867	0	0	32408867	0	0	0	0	32408867	32408867	32408867	
TOTAL	16148343	21588	0	16171531	3619397	0	347862	3567149	1204332	1230326	1230326	
PREVIOUS YEAR	162237380	220794	958831	161499343	33048690	943558	4087967	36193099	125306244			
CAPITAL WORK IN PROGRESS												
Capital Work in Progress-Other (Agra) *	1000000	0	0	1000000	0	0	0	0	0	0	0	
Capital Work in Progress-Other (Amritsar)	0	0	0	0	242250	0	0	0	0	0	0	
Capital Work in Progress-Other (Ludhiana)	112878	128622	0	128622	0	0	0	0	0	0	0	
Capital Work in Progress-Other (Jodhpur)	5781500	0	5781500	5781500	0	0	0	0	0	0	0	
TOTAL	6840378	128622	5781500	1242250	242250	0	0	3567149	1242250	6840378	6840378	
G.TOTAL	23040221	1512310	5781500	17413751	3619397	0	347862	3567149	13465762	19467124	19467124	

NOTES (Contd.)

	As at 31st March,2017 Rupees	As at 31st March,2016 Rupees
NOTE 10: LONG TERM LOANS & ADVANCES		
Loan Given	659,006	690,006
Deposit Ludhiana Court	1,000,000	1,000,000
Advance Given	-	19,180
	1,659,006	1,709,186
NOTE 11: OTHER NON CURRENT ASSETS		
Deposits	285,178	280,000
	285,178	280,000
NOTE 12: TRADE RECEIVABLES		
(Unsecured and considered good)		
Over six months	51,308,146	41,702,146
Others	-	9,606,000
	51,308,146	51,308,146
NOTE 13: CASH AND CASH EQUIVALENTS		
Cash on hand	557	486,696
Balances with Scheduled Banks:		
(I) In Current Accounts	45,920,847	97,972
(II) In Fixed Deposit Accounts (HDFC Bank)	-	-
	45,921,404	584,668
NOTE 14: SHORT TERM LOANS AND ADVANCES		
Tax deducted at source	2,655,980	9,134,699
Prepaid Expenses	113,608	377,327
	2,769,588	9,512,026

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NOTES (Contd.)

	Year Ended 31st March 2017 Rupees	Year Ended 31st March 2016 Rupees
NOTE 15: REVENUE FROM OPERATIONS		
Conducting Fees	-	14,400,000
Other Income	2,200,147	25,500,000
Royalty Income	-	3,881,256
	2,200,147	43,781,256
NOTE 16: OTHER INCOME		
Interest	135,037	63,422
Other Income	-	-
	135,037	63,422
NOTE 17: EMPLOYEE BENEFIT EXPENSES		
Salary & Allowances	3,244,701	5,942,295
Gratuity	181,105	250,359
	3,425,806	6,192,654
NOTE 18: IMPAIRMENT LOSS		
Impairment Loss of Building and Equipements	-	258,051,044
Impairment of DG Sets	-	19,695,561
	-	277,746,605
NOTE 19: OTHER EXPENDITURE		
Travelling, Conveyance	2,069,997	1,088,015
Rates & Taxes	461,063	371,900
Legal & Professional Fees	2,418,085	9,500,994
Motor Car Expenses	509,053	738,214
Audit Remuneration :		
Audit Fees	100,000	100,000
Tax Audit	50,000	50,000
Repairs & Maintenance	503,657	174,113
Insurance	500,566	362,229
Office Rent	780,000	1,140,000
Security Charges	733,759	732,600
Miscellaneous Expenses	5,886,119	1,706,710
	14,012,299	15,964,775
	14,012,299	15,964,775

NOTES

Note: 20 Corporate Information

M/s. Rap Media Limited is a public limited Company domiciled in India. The Company has its primary listing on the BSE Limited in India. The Company is engaged in the Business of Construction of Malls and Multiplexes and Real Estate Business.

Note: 21 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of accounting and presentation of financial statements:

The Company maintains its accounts on accrual basis following the historical cost convention, except for the revaluation of certain fixed assets, in accordance with generally accepted accounting principles ["GAAP"] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. Further, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations over ride the same requiring a different treatment.

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per there requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards and the Equity Listing Agreement.

b. Use of Estimates:

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

c. Classification of Assets and Liabilities:

All the asset and liabilities of the companies are segregated into current and non-current based on the principles and definitions asset out in the schedule III of the Companies Act, 2013 as amended. The Company has adopted a period of twelve months as its operating cycle.

d. Fixed Assets:

- a. All Fixed Assets are stated at cost less depreciation. Cost of acquisition is inclusive of purchase price, levies and any directly attributable cost of bringing the assets to its working condition for the intended use.
- b. Exchanged if ference arising on payment of liabilities for purchase of fixed assets from outside India and year end conversion for such liabilities are charged/credited to the Profit & Loss Account.
- c. When an Asset is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of accounts and resultant profit (including capital profit) or loss, if any, is reflected in the Profit & Loss Account.
- d. Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their netbook value and estimated net realizable value and are disclosed separately in the financial statements.
- e. Capital Work-in-Progress includes the cost of assets that are not ready for intended use at the Balance Sheet and advances paid to acquire capital assets before the Balance Sheet date.

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e. Depreciation

Depreciation is provided on Straight Line Method over the period of assets after keeping 5% of cost as residual value in the manner prescribed in the Companies act, 2013. Depreciation on assets purchased/acquired during the year is charged from the date of purchase of the assets. Similarly depreciation on assets sold/discarded during the year is charged up to the date of sale assets.

f. Employee Benefits

Defined Benefit Plans - Company's liabilities towards gratuity being post employment benefit are determined actuarially using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately build up the final obligation. Past service costs are recognized on straight line basis over the average residual period until the amended benefits become vested. Actuarial gain and losses are recognized immediately in the Statement of Profit and loss as income or expense. Obligation is measured at the present value of estimated future cash flows.

g. Revenue Recognized

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Dividend is recognized when the right to receive is established. Interest is recognized on time proportion basis.

h. Income Tax and Deferred Taxes

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax is recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising on account of unabsorbed depreciation or carry forward of tax losses shall be recognized only when there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

i. Provisions

Provisions are recognised in accounts in respect of present probable obligations, the amount of which can be reliably estimated.

j. Contingent Liabilities and Commitments

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

k. Impairment of assets

Management periodically assesses using external and internal indications whether there is an indication that an asset may be impaired. Impairment occurs where the carrying amount exceeds the present value of future cash flows expected to arise from the continuing use of the asset or its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sale price or present value as determined above.

Note: 22 NOTES TO ACCOUNTS

1. Contingent Liabilities and Commitments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an out flow of resources will be required to settle the obligation.

Accordingly the Board has contemplated the following as contingent liabilities which may or may not occur in the near future.

Nirmal Singh Dhillon V/s. Rap Media Limited– The case has been filed by Mr.Nirmal Singh Dhillon for damages caused to foundation to his premises and cropland caused by digging at the Ludhiana Construction site of the Company. The Trial Court in an Interim Judgment ordered the Company to construct a retaining wall all along boundary wall between NSDP lot and Company's site which would have cost the Company Crores of rupees. Then the Company has appealed in the High Court and The Honorable Chandigarh High Court vide its Order No.1374 of 2015 has asked the Company to deposit Rs.10 Lacs instead of construction of retaining wall and the same has been deposited on 18th November, 2015. Now the case has been again returned back to the Trial Court.

The Company has also filed a counter claim against Mr. Nirmal Singh Dhillon for damages caused to Company's construction site caused by watering and lowering of his croplands adjacent to the Construction site of the Company.

M/s. Star Con Construction has filed a case against the Company for non payment of dues for digging work completed at Ludhiana Construction Site. The Trial Court has passed the judgment ordering the Company to pay the Rs.27.60 Lakhs plus interest. The Company has filed an appeal against the said Judgment.

The Company has also filed a claim against M/s. Star Con Constructions who did the job of digging the above mentioned construction site.

2. Court Fees Refund

During YEAR 06-2007 an amount of Rs.24.42 Lacs was paid as court fees to Amritsar Court towards Dhanraj Singh and Others Case.

During the Assessment the ITO vide his order dt. 30/11/2009 disallow the said expenditure and informed that the same should be added to capital work in progress.

During the year 2016-2017 the company has received the same after deducted of court fees charges.

Since the amount was not added to capital work in progress in the books of accounts the said refund of Rs.22.00 lacs is also not been deducted from capital work in progress.

However the same is also not been considered as income for the year 2016-2017 under the income tax act.

3. Going Concern

All the projects of the Company are on hold since 2010 due to bad market conditions. During the previous year the Company has impaired one of its Assets located in Agra. During the year, the lease of the mall at Meerut expired and the same was not renewed due to which the Company did not have any income during the year. However, the Company has entered into an agreement (term sheet) for leasing its theatre which is located in the mall. This term sheet is for a period of 6 months only from 1st April 2017 to September, 2017. After the completion of six months, both parties would decide on the future leasing of the theatre. The management is of the opinion that the going concern concept is not affected.

4. Balances of Debtors, Creditors, Loans & Advances (Debit/Credit) are subject to confirmation.

5. Deferred Tax Assets / Liabilities

In accordance with the Accounting Standard 22 on Accounting for Taxes on Income, the Company has made adjustments in its accounts for deferred tax liabilities / assets.

As per explanation to clause 17 of Accounting Standard 22, Accounting for Taxes on Income, where an enterprise has unabsorbed depreciation and carry forward of losses under tax laws, deferred tax assets should be recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

In compliance with the Standard, The Company has reviewed its Balance Sheet as at 31.03.2017 and observed that there is lack of virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The Company has not recognized any Deferred Tax Asset / Liability in the books for the financial year 2016 – 2017.

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6. Segment Reporting

The Company is operating in single business segment i.e. Development of Multiplex Theatres and Malls and also in single geographical segment i.e. in India. Hence, reporting in accordance with the Accounting Standard (AS)17of is not applicable.

7. Remuneration to Directors:

	Year ended 31.03.2017	Year ended 31.03.2016
	Rs.	Rs.
Salaries & Allowances	6,00,000/-	6,00,000/-
Sitting Fees	37,500/-	22,000/-
Total	6,37,500/-	6,22,000/-

8. Remuneration to Auditors:

	Year ended 31.03.2017	Year ended 31.03.2016
	Rs.	Rs.
Audit Fees	1,00,000/-	1,00,000/-
Tax Audit fees	50,000/-	50,000/-
Total	1,50,000/-	1,50,000/-

9. The following projects of the Company are on hold due to the adverse market conditions in real estate market.

- Construction Project at Ludhiana
- Multiplex project in Agra hence the amount spent has been shown under land and capital work in progress. The amount required to complete the projects is not estimated.

10. Related Parties disclosures:

a) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship	Nature of transaction
1.	ShriRupinderSinghArora	ManagingDirector	Directors Remuneration & Unsecured loans
2.	Shri Chandir G. Gidwani	Director	Directors Sitting fees
3.	Ms. Ritika Arora	Director	Directors Sitting fees
4.	Shri.Navdeep Singh Khera	Director	Directors Sitting fees
5.	Shri Dilawar Singh Arora	Relative of Director	Rent
6.	Par Solar Private Limited	Company under same Management	Return of Advance money due to unviable of Solar Projects

b) Transactions during the year with related parties:

Sr. No.	Name of the Related Party	Nature of Transactions	Op. Balance as on 1st April 2015	Received during the year	Paid during the year	Closing Balance as on 31st March, 2016
1	Shri Rupinder Singh Arora	Unsecured loan	NIL (10,80,000)	NIL (21,050,000)	NIL (22,130,000)	(NIL)
2	Shri Rupinder Singh Arora	Directors Remuneration			600,000 (600,000)	
3	Shri Chandir G. Gidwani	Directors Sitting Fee			12,500 (6,250)	
4	Ms. Ritika Arora	Director Sitting Fee			12,500 (7,500)	
5	Shri.Navdeep Singh Khera	Director Sitting Fee			12,500 (7,500)	
6	Shri Dilawar Singh Arora	Office Rent		-	7,80,000 (11,40,000)	
6	Par Solar Pvt. Ltd.	Advance for purchase of land	57,815,000		57,815,000 (57,815,000)	NIL (57,815,000)

Note: Figures in bracket represents previous year's amount.

11. Earning per share(EPS):

Particulars	31.03.2017	31.03.2016
Weighted average number of shares at the beginning and end of the year	58,81,000	58,81,000
Net Profit after Tax available for Equity Shareholders (Rupees)	(1,85,74,073)	(25,97,65,539)
Basic and Diluted Earnings Per Share (Rupees)	(3.16)	(44.17)

12. The company has not received any intimation from vendors covered under the micro, Small & medium enterprises Development Act, 2006 and as such information in respect of those vendors is not provided.

13. Previous year's figures have been regrouped / rearranged wherever necessary.

As per our report attached
SUNIL MISTRY & Co.
 Chartered Accountants
 FRN123435W

For and on behalf of the Board For

RUPINDER SINGH ARORA
 Chairman & Managing Director

CHANDIR GIDWANI
 Director

SUNIL. P. MISTRY
 (Proprietor) M. No.113813

RITIKA ARORA
 Director

NAVDEEP SINGH KHERA
 Director

Mumbai
 Dated: 30th May 2017

RAVINDRA JOSHI
 Company Secretary

RAP MEDIA LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

Rs in Lacs

	Year ended 31st March, 2017	Year ended 31st March, 2016
A Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extra ordinary items	-185.82	-2597.66
Adjusted for		
Depreciation & Amortisation	34.79	40.88
Impairment Loss	0.00	2777.47
CWIP written off	0.00	251.89
Interest Income	1.35	0.63
	<u>33.44</u>	<u>3070.87</u>
Operating Profit before working capital changes	-152.38	473.21
Adjusted for		
Loans and Advances	67.93	-13.32
Sundry Debtors	0.00	-188.97
Trade Payables	-3.14	13.59
Other current Assets	-0.05	1.97
Other Current Liabilities	-20.66	0.47
Cash Generated from Operations	44.07	-186.25
Less: Income Taxes Refund/(Paid)(Net)	0.00	0.00
Net Flow from operating activities	-108.31	286.96
B Cashflow from Investing activities		
(Purchase) / Sale of Fixed Assets (Net)	563.03	-582.56
Investments (Net)	0.00	205.00
Interest Received	-1.35	-0.63
Net Cash used in Investing Activities	561.68	-378.19
C Cashflow from Financing Activities		
Increase/(Repayment) of borrowings	0.00	-10.80
Interest Paid	0.00	0.00
Net Cash used in Financing Activities	0.00	-10.80
Net Changes in Cash and Cash Equivalent (A+B+C)	453.37	-103.17
Cash and Cash equivalent - Opening Balance	5.85	109.02
Cash and Cash equivalent - Closing Balance	459.21	5.85
Net Changes in Cash and Cash equivalent	453.37	-103.17

Previous Year figures have been regrouped wherever necessary

As per our report attached
For SUNIL MISTRY & Co.
Chartered Accountants
FRN 123435W

SUNIL.P. MISTRY
(PROPRIETOR)
M.No. 113813

Mumbai
Dated :30th May 2017

For and on behalf of the Board

RUPINDER SINGH ARORA
Chairman & Managing Director

RITIKA ARORA
Director

RAVINDRA JOSHI
Company Secretary

CHANDIR GIDWANI
Director

NAVDEEP SINGH KHERA
Director

RAP MEDIA LIMITED

(CIN : U65990MH1994PLC084098)

Regd. Office: Regd. Office: Arora House, 16, Golf Link, Union Park, Khar(West), Mumbai-400 052.

PROXY FORM

Pursuant to section 105(6) of the Companies Act 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 Name of the member (s) E-mail ID: Registered address: Folio No./Client Id: DP ID: I/We being the member (s) holding Shares of the above named company, hereby appoint:

- 1) _____ of _____ having e-mail id _____
or failing him _____
- 2) _____ of _____ having e-mail id _____
or failing him _____
- 3) _____ of _____ having e-mail id _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of Rap Media Limited to be held on Friday the 29th September, 2017 at 10.00 a.m. at _____ and at any adjournment thereof in respect of such Resolutions as are indicated below:

S.No. Resolutions

1. Approval of Accounts etc.
. Adoption of Audited Financial Statements for the year ended 31st March, 2017.
2. To appoint a Director in place of Ms. Ritika Arora (Din No.00102510), who retires by rotation and being eligible, offers herself for re-appointment

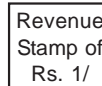
Special Business

3. Appointment of Statutory Auditors to fill casual vacancy

Ordinary Business:

4. To consider appointment of M/s. Vikrant Salunke & Associates, Chartered Accountants, as Statutory Auditors of the Company.

Signed this.....day of.....2017



Signature of Shareholder

Signature of Proxy Holder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

RAP MEDIA LIMITED

(CIN : U65990MH1994PLC084098)

Regd. Office: Regd. Office: Arora House, 16, Golf Link, Union Park, Khar(West), Mumbai-400 052.

ATTENDANCE SLIP

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.)

Name and Address of Shareholder

No. of Shares

Folio No.

Client ID

Signature

I hereby record my presence at the 23rd Annual General Meeting of the Company at Arora House 16 Golf Link, Union Park, Khar (West) , Mumbai – 400 052 , Friday 29th September, 2017 at 10.00 a.m.

Email Address:

Signature of the Shareholder or Proxy

Note: No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

BOOK-POST

To.

If undelivered please return to :

RAP MEDIA LIMITED

Arora House, 16, Golf Link,
Union Park, Khar(West),
Mumbai-400 052.