



CIN NO.: U65990MH1994PLC084098

Date: 04.09.2022

To,  
The Bombay Stock Exchange,  
Department of Corporate Services,  
Floor 25, P J Tower, Dalal Street,  
Mumbai- 400 001.

Dear Sir/Madam,

**Subject Annual Report - Regulation 34 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015**

**Script Code: 531583**

The Twenty-Eight Annual General Meeting ('AGM') of the Company will be Friday 30<sup>th</sup> September, 2021. 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, Maharashtra, India

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the Financial Year 2021-22 which is being dispatched/ sent to the members by the permitted mode(s).

Please take the same on your record and acknowledge the receipt of the same.

Yours faithfully,

For Rap Media Limited

  
Rupinder Singh Arora  
Managing Director  
DIN: 00043968

**Registered Office :**

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

Tel. : 91-22-42905000 (10 Lines) / 26041313 / 14 / 15 • Fax : 91-22-26494657

Website : www.rapmedia.co.in • Email : info@rapmalls.com

**RAP MEDIA LIMITED**

CIN: U65990MH1994PLC084098

**28<sup>th</sup> ANNUAL REPORT**

**2021 - 22**

**BOARD OF DIRECTORS:**

Mr. Rupinder Singh Arora – Managing Director

Ms. Ritika Arora – Non-Executive Director

Mr. Chandir Gidwani – Independent Director

Mr. Deepa Lakhwani -Independent Director

Mr. Akash Bhandari – Company Secretary

**REGISTERED OFFICE:**

Arora House,  
16, Golf Link, Union Park,  
Khar (West), Mumbai – 400052.

**AUDITORS:**

P R U V N And Associates LLP,  
Chartered Accountants  
(Previously Known as  
M/s. Vikrant Salunkhe & Associates,  
Chartered Accountants)  
11, Rama Pride, S.No.118A,  
Opposite Sarita Nagari, Phase 2,  
Axis Bank Lane, Off Sinhgad Road,  
Pune – 411 030.

**REGISTRAR & TRANSFER AGENTS:**

Link Intime India Private Limited  
C 101, 247 Park, Lal Bahadur Shastri Rd,  
Surya Nagar, Gandhi Nagar, Vikhroli West,  
Mumbai - 400 083, Maharashtra, India.

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## **NOTICE OF 28<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the **28<sup>th</sup> Annual General Meeting** of the Members of the Company **Rap Media Limited** will be held on **Friday the 30<sup>th</sup> September, 2022, 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, Maharashtra, India**, to transact the following business:

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### **Ordinary Businesses:**

**1.** To consider and adopt the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2022, and the reports of the Board of Directors' and Auditors' thereon;

**2.** To appoint Jain Vinay & Associates, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration.

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, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as may be amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the proposal of audit committee and further recommendation of Board of Directors of the Company, Jain Vinay & Associates, Chartered Accountants, Mumbai be and are hereby appointed as Statutory Auditors of the Company in place of M/S PRUVN & Associated Chartered Accountants, Firm Registration No. 128704W, for a term of Three Consecutive Years from the conclusion of 28th Annual General Meeting till the conclusion of the 31<sup>st</sup> Annual General Meeting (AGM) of the Company to be held in the year 2025, to examine and audit the accounts of the Company on such remuneration plus reimbursement of out-of-pocket expense, as may be mutually agreed between the Board of Directors/Audit Committee of the Company and the Statutory Auditors."

**3.** 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 Businesses:**

**4. To regularize the appointment of Ms. Deepa Lakhwani (DIN: 09698600) as an independent Non- Executive Director:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the rules made there under (including any statutory modification(s) or re-enactment thereof and any rules made there under, for the time being in force) and Regulation 16(1)(b) of the Listing Regulation and pursuant to provisions of Articles of Associations of the Company and subject to such other approvals as may be required, **Ms. Deepa Lakhwani (DIN: 09698600)** who was appointed as an Additional Director (Independent Women Director) of the Company by the Board in its meeting held on 12<sup>th</sup> August, 2022 in terms of Section 161(1) of the Act and whose term of office expires at the ensuing annual general meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director to appoint as Independent Women Director for a term of 5 years in this AGM, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years i.e. up to 33<sup>rd</sup> Annual General Meeting of the Company will be held in Calendar, Year 2027". Ms. Deepa Lakhwani (DIN: 09698600) has given a declaration under Section 149(7) of the Companies Act, 2013 that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Further, in the opinion of the Board also, she fulfils the conditions specified in the Companies Act, 2013 for such an appointment.

None of the other Directors (other than Ms. Deepa Lakhwani (DIN: 09698600)) /Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions."

***By Order of the Board***

***For RAP MEDIA LIMITED***

***Sd/-***

***Rupindersingh Dilawarsingh Arora***

***Managing Director***

Date: 2<sup>nd</sup> September, 2022.

Place: Mumbai.

Registered Office: 16, Arora House,  
New Gold Link, Union Park, Khar (West),

Mumbai – 400 052.

CIN No.U65990MH1994PLC084098.

**NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, and January 13, 2021 (collectively referred to as 'MCA Circulars') and Securities & Exchange Board of India (SEBI) vide its circular dated May 12, 2020 and January 15, 2021 permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing/Other Audio Visual Means (VC/OAVM) facility, whereas considering the relaxed restrictions in the State of Maharashtra and Mumbai, the physical gathering are allowed with strict adherence to COVID guidelines issued by the Government of Maharashtra and local authorities. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the relevant MCA Circulars, the AGM of the Company this year as well is being conducted through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through proxy shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. The Explanatory Statement as required by section 102 of the Companies Act, 2013, is annexed to this notice as there are two special businesses 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. 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.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from **24<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2022** (Both Days Inclusive)

for the purpose of the Annual General Meeting.

7. 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.
8. Members may please note that since the AGM of the Company will be held physically, the Route Map is not annexed in this Notice.
9. 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.
10. 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, **Link Intime India Private Limited**, for assistance in this regard.
11. 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.
12. 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.
13. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
14. 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.
15. 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.

16. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2022 will also be available on the Company's website [www.rapmedia.co.in](http://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](mailto:grievances@rapmalls.com).
17. 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.
18. The E-voting period for all items of business contained in this Notice shall commence from **Tuesday the 27<sup>th</sup> September, 2022 at 9.00 a.m.** and will end on **Thursday the 29<sup>th</sup> September, 2022 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 **24<sup>th</sup> September, 2022**, may cast their vote electronically. The e-voting module



shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

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 **24<sup>th</sup> September, 2022**.

19. 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.
20. 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.
21. 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.

**ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

22. In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Directors' Report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated May 12, 2020 and January 15, 2021, Notice of the 28<sup>th</sup> AGM along with the Annual Report for FY 2022 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA, the Company or the Depository Participant(s) as on 4<sup>th</sup> **September, 2022**. Members may note that the Notice and Annual Report for FY2022 will also be available on the Company's website [www.rapmedialtd.co.in](http://www.rapmedialtd.co.in), website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
23. To support the 'Green Initiative', members who have not registered their e-mail

address so far are requested to register their e-mail their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.

24. Members holding the shares in physical form are requested to notify immediately any update/change of address and/or details of PAN and Bank account to M/s. Linkin Time, the Registrar and Share Transfer Agent of the Company. In case shares held in dematerialised form, the information regarding change/update of address, details of bank and PAN should be given to their respective Depository Participant.

25. **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 NSDL:

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

**The remote e-voting period begins on Tuesday, 27<sup>th</sup> Sep. 2022 at 09:00 A.M. and ends on Thursday, 29<sup>th</sup> Sep 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 23<sup>rd</sup> Sep. 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> Sep. 2022,.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> "

	<p>which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="714 1299 1222 1596" data-label="Image"> <p>The image shows a promotional banner for the NSDL Mobile App. At the top, it says 'NSDL Mobile App is available on'. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Under each logo is a square QR code that users can scan to download the app.</p> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also</li> </ol>

	<p>able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio

- number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period..
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [brajesh.cs19@gmail.com](mailto:brajesh.cs19@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories/company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [grievances@rapmalls.com](mailto:grievances@rapmalls.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [grievances@rapmalls.com](mailto:grievances@rapmalls.com) . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of the Board**

**For RAP MEDIA LIMITED**

**Sd/-**

**Rupindersingh Dilawarsingh Arora**

**Managing Director**

Date: 2<sup>nd</sup> September, 2022.

Place: Mumbai.

Registered Office: 16, Arora House,  
New Gold Link, Union Park, Khar (West),  
Mumbai – 400 052.

CIN No.U65990MH1994PLC084098.

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement pursuant to Section 102 of The Companies Act, 2013.**

#### **SPECIAL BUSINESS:**

##### **Item No.3**

Ms. Deepa Lakhwani (DIN: 09698600) was appointed as an Additional Director by the Board with effect from 12<sup>th</sup> August, 2022 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Deepa Lakhwani (DIN: 09698600) will hold office up to the date of the ensuing AGM, was appointed as additional Independent Women Director in terms of the provisions of the Companies Act, 2013 and amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is proposed to appoint Ms. Deepa Lakhwani (DIN: 09698600) as Independent Women Director under Section 149 of the Companies Act, 2013 and regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of five consecutive i.e. up to the 33<sup>rd</sup> Annual General Meeting of the company which will be held in the F.Y. 2027, and she shall not be liable to retire by rotation. In the opinion of the Board Ms. Deepa Lakhwani (DIN: 09698600) fulfils the conditions specified in the Act and rules made there under as also under the Listing Regulation for her appointment as Independent Director of the Company. Further Ms. Deepa Lakhwani (DIN: 09698600) is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given her consent to act as Director. The Company has received notices in writing from member proposing her candidature for the office of Independent Director of the Company. The Company has also received declaration from the Director that she meets the criteria of Independence as prescribed both under sub section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

***By Order of the Board***

***For RAP MEDIA LIMITED***

***Sd/-***

***Rupindersingh Dilawarsingh Arora***

***Managing Director***

Date: 2<sup>nd</sup> September, 2022.

Place: Mumbai.

Registered Office: 16, Arora House,

New Gold Link, Union Park, Khar (West), Mumbai – 400 052.

CIN No.U65990MH1994PLC084098.



## **DIRECTORS' REPORT AND MANAGEMENT DISCUSSION & ANALYSIS**

**To,**  
**The Members,**  
**Rap Media Limited**

Your Directors have pleasure of presenting before you the 28<sup>th</sup> Annual Report of your Company along with the Audited financial statements for the financial year ended 31<sup>st</sup> March 2022. 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 31<sup>st</sup> March, 2021 is summarized below:

<b>PARTICULARS</b>	<b>Year Ended 31<sup>st</sup> March, 2022</b>	<b>Year ended 31<sup>st</sup> March, 2021</b>
Revenue from Operations	Nil	Nil
Other Incomes	4,96,407	3,63,666
<b>Total Revenue</b>	<b>4,96,407</b>	<b>3,63,666</b>
Expenses excluding Depreciation,	70,26,912	98,80,525
<b>Profit Before Interest, Depreciation</b>	<b>(65,30,50</b>	<b>(95,16,85</b>
Depreciation & Amortization for the	25,92,987	26,01,114
Interest/ Finance Cost	3,24,360	3,92,137
<b>Profit/(Loss) Before Taxation</b>	<b>(94,47,85</b>	<b>(1,25,10,1</b>
Provision for Income Tax	Nil	Nil
Provision for Deferred Tax	<b>35,451</b>	<b>(32,27,80</b>
MAT Credit Entitlement availed	Nil	Nil
<b>Profit/(Loss) After Taxation</b>	<b>(94,83,30</b>	<b>(92,82,30</b>

### **2. OPERATIONS:**

***Overall Review of the Business of the Company:***

***Financial Performance of the Company:***

During the year the Company has achieved a total turnover of Rs. 4,96,407/-. The Company has incurred loss of Rs. 94,83,303/- during the financial year. 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.

**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. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR:**

There are no significant events during the financial year.

**4. DIVIDEND:**

In view of strengthening its financial position and to fund its ongoing projects, the Board of Directors of the Company is of the view to plough back the profits of the Company in to the business.

**5. TRANSFER TO RESERVES:**

Your Directors do not propose to carry any amount to any reserves, during the financial year.

**6. 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.

**7. 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	Non-Executive

	<b>DIN No. 00011916</b>	<b>Independent Director</b>
3.	<b>Ms. Ritika Arora</b> <b>DIN No. 00102510</b>	<b>Non-Executive Director</b>
4.	<b>Ms. Deepa Lakhwani</b>	<b>Non-Executive</b> <b>Independent Director</b>

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.

**8. 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.

**9. 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;

**10. 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 incurred losses.

**11. 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.

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 Rule 8 (3) of Companies (Accounts) Rules, 2014 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.

**12. 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 consisting of 4 Directors namely Mr. Rupinder Singh Arora as Chairman and Managing Director, Mr. Chandir Gobind Gidwani as Director, Ms. Ritika Arora, Ms. Deepa Lakhwani, Non-Executive Independent Director as Director of the company.

**b) Board Meetings:**

The Board of Directors of the Company met **5 times** during the year 2021-2022. The details of various Board Meetings held are on 30<sup>th</sup> June, 2021, 14<sup>th</sup> August, 2021, 07<sup>th</sup> September, 2021, 13<sup>th</sup> November, 2021, 14<sup>th</sup> February, 2022. 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 2021-2022. Ms. Deepa Lakhwani appointed as Additional Non-Executive Independent Director in the board meeting dated 12<sup>th</sup> August, 2022.

**d) Independent Directors:**

The following independent directors are on the Board of Directors.

1. Mr. Chandir Gidwani
2. Ms. Deepa Lakhwani

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, with effect from 31<sup>st</sup> October, 2018 to 30<sup>th</sup> October, 2023.

**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. Chandir Gidwani –Chairman Ms. Ritika Arora– Member Mr. Rupindersingh Arora – Member
2.	Nomination and Remuneration Committee	Mr. Chandir Gidwani –Chairman Ms. Ritika Arora– Member Mr. Rupindersingh Arora – Member
3.	Stakeholders' Relationship Committee	Mr. Chandir Gidwani –Chairman Ms. Ritika Arora– Member Mr. Rupindersingh Arora – Member

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

**13. MEETING OF BOARD OF DIRECTORS:**

There were seven 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.

**14. AUDIT COMMITTEE OF THE BOARD OF DIRECTORS:**

At present the Audit committee comprises of Mr. Chandir Gidwani (Chairman), Mr. Rupinder Singh Arora and Ms. Ritika Arora, Directors of the Company. There were four meetings of the Audit Committee during the year.

The Committee met 5 times on 30<sup>th</sup> June, 2021, 14<sup>th</sup> August, 2021, 07<sup>th</sup> September, 2021, 13<sup>th</sup> November, 2021, 14<sup>th</sup> February, 2022 during the financial year.

**15. AUDIT COMMITTEE RECOMMENDATION:**

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

**16. NOMINATION REMUNERATION AND COMPENSATION COMMITTEE:**

The Nomination Remuneration and Compensation Committee comprises of Mr. Chandir Gidwani (Chairman) independent Director, Mr. Rupinder Singh Arora and Ms. Ritika Arora (Member), of the Company. There was no meeting of Nomination Remuneration and Compensation Committee was conducted during the year 2021-22 as there were no appointments, change in designation or increase or decrease in remuneration of any of the Directors of the Company.

**17. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Nomination Remuneration and Compensation Committee comprises of Mr. Chandir Gidwani (Chairman) independent Director, Mr. Rupinder Singh Arora and Ms. Ritika Arora (Member), of the Company. The Committee met 5 times on 30<sup>th</sup> June, 2021, 14<sup>th</sup> August, 2021, 07<sup>th</sup> September, 2021, 13<sup>th</sup> November, 2021, 14<sup>th</sup> February, 2022, during the financial year.

**18. CORPORATE GOVERNANCE:**

Pursuant to 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.

**19. 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.

**20. 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.

**21. 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

**22. INDUSTRIAL RELATIONS:**

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

**23. 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 2020, except Mr. Navdeep Singh Khara, Independent Director of the Company has vacated the office due to he becoming disqualified under section 164(2) of the Companies Act, 2013 and being liable to vacate the office pursuant to section 167 of the Companies Act, 2013.

**24. 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.

**25. SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary during the year.

**26. AUDITORS:**

M/s. P R U V N & Associates LLP, Chartered Accountants, previously known as M/s. Vikrant Salunke & Associates, Chartered Accountants, Pune, having Firm Registration No.128704W who were appointed as the Statutory Auditors of the Company for a period of five years from the conclusion of 23<sup>rd</sup> Annual General Meeting till the conclusion of 28<sup>th</sup> Annual General Meeting.

Pursuant to notification issued by Ministry of Corporate Affairs on 7<sup>th</sup> May, 2018, amending section 139 of the Companies Act, 2013, the mandatory requirement for ratification of

appointment of Auditors by the members at every AGM has been omitted and hence your Company has not proposed ratification of appointment of M/s. P R U V N & Associates LLP, Chartered Accountants, Pune, at the forthcoming AGM.

**27. 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.

**28. 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 2020-22. The Secretarial Audit Report is annexed to this report as Annexure "4".

The Secretarial Audit Report does not qualification and reply of management to that it as follows:

During the year the secretarial work of the Company is handled by Company Secretary of the Company, who happens to be very old employee of the Company. Due to his ill health, he attends the office less frequently and as and when required. Hence depending upon these factors, the Company may have delay in compliance , but the Company has always filed the necessary intimations and disclosures to the BSE.

The vacation of office is the act needs to be initiated by the concerned director and the Company can do the necessary filing of intimation of his vacation of office only after receipt of his notice of vacation.

The Company is searching for suitably experienced person to act as an Independent Director but considering the recent dips in the operations of the Company, the Company is finding it very difficult to appoint someone as an Independent Director.

**29. 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.***

Date: 02<sup>nd</sup> September, 2022.

Place: Mumbai.

Registered Office:

Arora House,

16, Golf Link, Union Park,

Khar (West), Mumbai – 400 052.

CIN: U65990MH1994PLC084098

**"Annexure 1"**  
**Annual Return Extracts in MGT 9**  
**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31<sup>st</sup> March, 2021

[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
Ii	Registration Date	28/12/1994
Iii	Name of the Company	Rap Media Limited
Iv	Category/Sub-category of the Company	Company Limited By Shares/ Indian Non Government Company
V	Address of the Registered office & contact details	Arora House, 16 Golf Link Union Park, Khar West , Mumbai – 400 052 Email id: <a href="mailto:info@rapmalls.com">info@rapmalls.com</a>
Vi	Whether listed Company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India.

**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
<b>N.A.</b>					

[illegible]



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) FIIS	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	
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>(2) Non Institutions</b>										
a)Bodies corporate	1625850	300	1626140	27.66	1651258	300	1651558	28.082	0.43	
i) Indian	0	0	0	0	0	0	0	0		
ii) Overseas	0	0	0	0	0	0	0	0		
b) Individuals	0	0	0	0	0	0	0	0		
i)Individual shareholders holding nominal share capital up to Rs.1 lakhs	957785	46013	1003798	17.07	902067	46013	948080	16.121	-0.94	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	718414	26700	745114	12.67	760695	26700	787395	13.38	0.71	
c)Others (specify)										
<b>NRI</b>	24502	0	24502	0.42	16569	0	16569	0.281	-0.14	0

HUF	148876	0	148876	2.53	124238	0	124238	2.11	-0.41	
Clearing Members	370	0	370	0.00	770	0	770	0.0131	0.00	0
<b>SUB TOTAL (B)(2):</b>	<b>3475797</b>	<b>73013</b>	<b>3548810</b>	<b>60.343</b>	<b>3475797</b>	<b>73013</b>	<b>3548810</b>	<b>60.343</b>		<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>3475797</b>	<b>73013</b>	<b>3548810</b>	<b>60.343</b>	<b>3475797</b>	<b>73013</b>	<b>3548810</b>	<b>60.343</b>		<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>										
<b>Grand Total (A+B+C)</b>	<b>5807959</b>	<b>73041</b>	<b>5881000</b>	<b>100</b>	<b>5807959</b>	<b>73041</b>	<b>5881000</b>	<b>100</b>		



(ii) Share Holding of Promoters

Sr No.	Shareholders Name	Shareholding at the beginning of the year (31.03.2021)			Shareholding at the end of the year (31.03.2022)		% Change in shareholding during the year	
		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
	<b>Total</b>	<b>2332190</b>	<b>39.656</b>	<b>0</b>	<b>2332190</b>	<b>39.641</b>	<b>0</b>	

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

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding 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	Increase/ Decrease in share-holding	Reason	Cumulative Number of Shares	Percentage of total shares of the company

1.	Centrum Capital Limited	608550	10.348	01.04.2021 31.03.2022	0	No Change	No Change	10.348
2.	Top Class Capital Markets Private Limited	550000	9.352	01.04.2021 31.03.2022	0	No Change	No Change	9.352
3.	Polyfibre Industries Pvt Ltd	3,45,000	5.866	01.04.2021 31.03.2022	-	No Transfer	3,45,000	5.866
4.	Dipak Kanayalal Shah	154586	2.628	16.04.2021 07.05.2021 25.06.2021 02.06.2021 23.07.2021 30.07.2021 22.10.2021 05.11.2021 17.12.2021 24.12.2021 31.12.2021 07.01.2022 31.03.2022	5327 2000 1734 (510) 6863 575 (30575) (1000) (5000) (9000) (5735) (4265)	Buy Buy Buy Sell Buy Buy Sell Sell Sell Sell Sell Sell	159913 161913 163647 163137 170000 170575 140000 139000 134000 125000 119265 115000 115000	2.7191 2.7532 2.7826 2.7740 2.8907 2.9004 2.3805 2.3635 2.2785 2.1255 2.0280 1.9554 1.9554

5.	Kishore Kumar Patni	138035	2.347	07.05.2021	213	Buy	138248	2.3508
				28.05.2021	(150)	Sell	138098	2.3482
				11.06.2021	55	Buy	138153	2.3491
				18.06.2021	500	Buy	138653	2.3576
				25.06.2021	657	Buy	139310	2.3688
				30.06.2021	200	Buy	139510	2.3722
				02.07.2021	50	Buy	139560	2.3731
				13.08.2021	(2357)	Sell	137203	2.330
				27.08.2021	806	Buy	138009	2.3467
				15.10.2021	100	Buy	138209	2.3484
				31.03.2022			138209	
6.	Manmohan Shetty	100000	1.700	01.04.2021	No Change	No Change	No Change	1.700
				31.03.2022				
7.	Nidhi Polyster Ltd.	78681	1.338	01.04.2021	No Change	No Change	No Change	-
				31.03.2022				1.338
8.	Renu Devi Patni	91554	1.557	11.06.2021	50	Buy	91604	1.5576
				18.06.2021	6336	Buy	97940	1.6654
				25.06.2021	801	Buy	98741	1.6790
				30.06.2021	860	Buy	99601	1.6936

				23.07.2021	900	Buy	100501	1.7089
				30.07.2021	2118	Buy	102619	1.7449
				06.08.2021	1409	Buy	104028	1.7689
				13.08.2021	4568	Buy	108596	1.8466
				20.08.2021	200	Buy	108796	1.8500
				27.08.2021	40	Buy	108836	1.8506
				17.09.2021	358	Buy	109194	1.8567
				14.01.2022	86	Buy	109280	1.8582
				31.03.2022	109280			
9.	Nilu Poddar	41404	0.704	01.04.2021 31.03.2022	No Change	No Change	41404	0.704
10.	Praveen Gupta & Sons HUF	37191	0.632	01.04.2021 31.03.2022	No Change	No Change	37191	0.632

**(v) Shareholding of Directors & KMP**

Sr. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
	For Each of the Directors & KMP				

1	<b>Chandir Gobind Gidwani</b>				
	At the beginning of the year	0	0	0	0
	No change during the year	0	0	0	0
	At the end of the year	0	0	0	0

2	<b>Rupinder Singh Arora</b>				
	At the beginning of the year	18,83,090	0	0	0
	No change during the year	0	0	0	0
	At the end of the year	18,83,090	0	0	0
3	<b>Ritika Rupinder Arora</b>				
	At the beginning of the year	0	0	0	0
	No change during the year	0	0	0	0
	At the end of the year	0	0	0	0

**(vi) Indebtedness:**

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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				

i) Principal Amount	Rs.30,68,143/-	0	0	Rs.30,68,143/-
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>Rs.30,68,143/-</b>	0	0	Rs.30,68,143/-
<b>Change in Indebtedness during the financial year</b>				
<input type="checkbox"/> Addition	0	Rs.66,77,081/-	0	Rs.66,77,081/-
<input type="checkbox"/> Reduction	Rs.10,05,271/-	0	0	Rs.10,05,271/-
<b>Net Change</b>	<b>(Rs.10,05,271/-)</b>	Rs.66,77,081/-	0	Rs.56,71,810/-
<b>Indebtedness at the end of the financial year</b>				
<b>i)PrincipalAmount</b>	<b>Rs.20,62,872/-</b>	Rs.66,77,081/-	0	Rs.87,39,953/-
<b>ii) Interestduebutnotpaid</b>	<b>0</b>	0	0	0
<b>iii)Interestaccruedbutnot due</b>	<b>0</b>	0	0	0
<b>Total(i+ii+iii)</b>	<b>Rs.20,62,872/-</b>	Rs.66,77,081/-	0	Rs.87,39,953/-

## V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time Director and/or Manager

Sr. No	Particulars of Remuneration	Name of MD/WTG/Manager	Total Amount
		Managing Director 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. 1961.	-	0

-	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	0
2	Stock option	-	0
3	Sweat Equity	-	0
4	Commission	-	0
	as % of profit	-	0
	others (specify)	-	0
5	Others, please specify	-	0
	<b>Total (A)</b>	6,00,000	6,00,000
	<b>Ceiling as per the Act</b>	-	0

**B. Remuneration to other Directors:**

Sr. No	Particulars of Remuneration	Total Amount		
1	Independent Directors	Chandir Gidwani	Ritika Arora	
	(a) Fee for attending board committee meetings	Nil	Nil	Nil
	(b) Commission	NIL	NIL	NIL
	(c ) Others, please specify	NIL	NIL	NIL
	Total (1)		NIL	
2	Other Non Executive Directors		NIL	
	(a) Fee for attending board committee meetings	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL
	(c ) Others, please specify	NIL	NIL	NIL



	Professional service	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total B = (1+2)	Nil	Nil	Nil
	Total Managerial Remuneration			
	Overall Ceiling as per the Act.			

**C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTd**

Sr. No	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross Salary	N.A.	Rs.90,000/-	--	Rs.90,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	N.A.	Rs.90,000/-	--	Rs.90,000/-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	--	-
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	--	
3	Sweat Equity	-	-	-	-
4	Commission	-	-	--	
	as % of profit	-	-	-	-
	others (specify)	-	-	--	
5	Others, please specify	-	-	-	-

**D. 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)
<b>A. COMPANY:</b>					
Penalty	<b>NONE</b>				
Punishment					
Compounding					
<b>B. DIRECTORS:</b>					
Penalty	<b>NONE</b>				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT:</b>					
Penalty	<b>NONE</b>				
Punishment					
Compounding					

***By Order of the Board  
For Rap Media Limited***

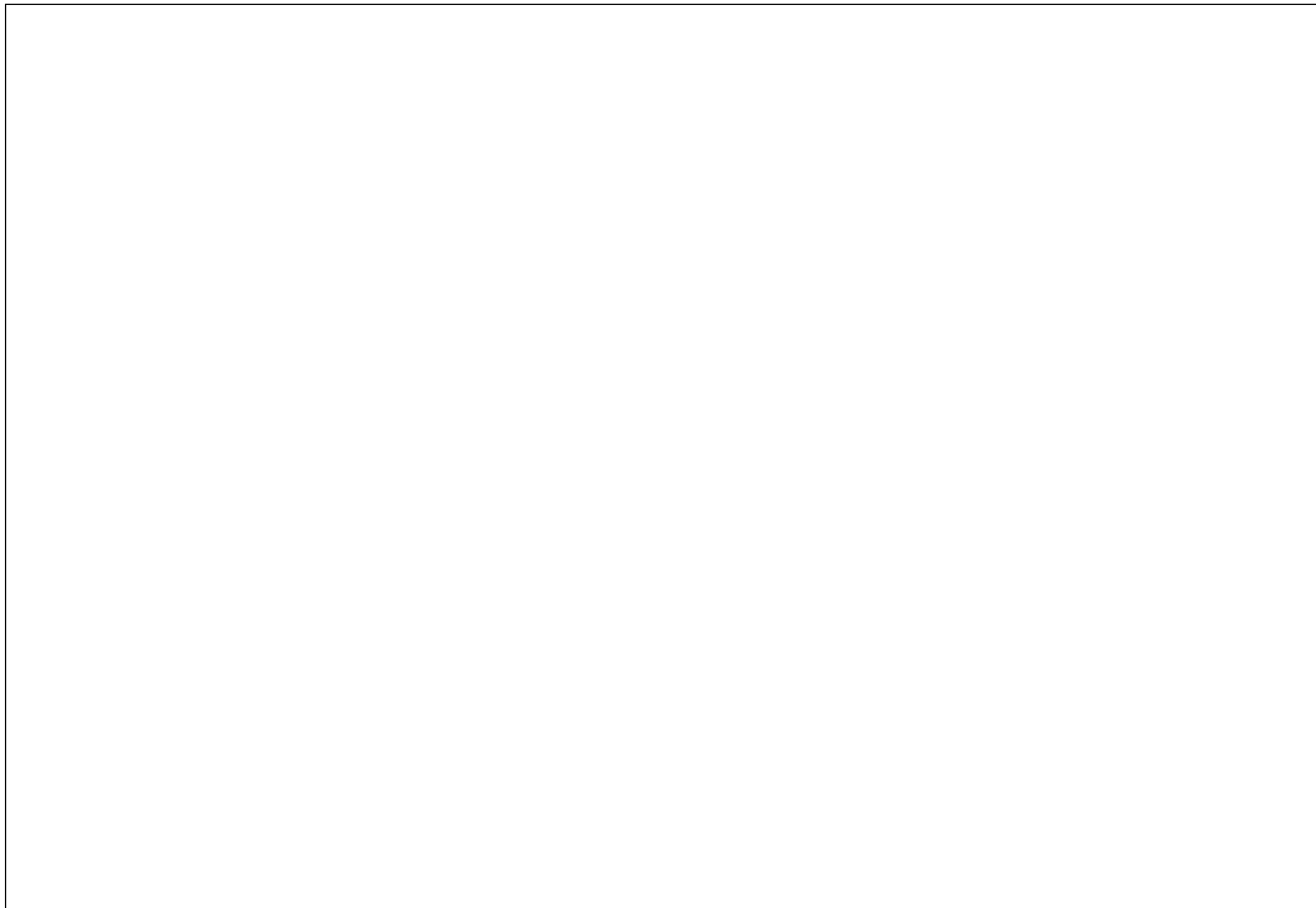
***Sd/-***

***Rupinder Singh Arora  
Chairman***

***DIN: 00043968.***

Date: 02<sup>nd</sup> September, 2022

Place: Mumbai.



## **"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:**

	<b>Amount (Rs. Lacs)</b>	
	<b>2021-22</b>	<b>2020-21</b>

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: 02<sup>nd</sup> September, 2022.

Place: Mumbai.

**"Annexure 3"**

**TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022.**

**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**

<b>Name of the parties</b>	<b>Nature of Relationship</b>	<b>Silent Terms of Transactions</b>	<b>Nature of Transaction</b>	<b>Duration of Transactions</b>	<b>Amount in Rupees</b>
Rupinder Singh Arora	Managing Director	<b>NA</b>	<b>Salary</b>	<b>Ongoing basis</b>	<b>2.5 Lacs</b>
Rupinder Singh Arora	Managing Director	<b>NA</b>	<b>Unsecured Loan</b>	<b>Loan availed and paid back by the Company</b>	<b>1,42,08,081/</b>

There were no contracts or arrangements or transactions entered into during the year end 31<sup>st</sup> March, 2022, which were not at arm's length basis.

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

**By Order of the Board**  
**For Rap Media Limited**  
**Sd/-**  
**Rupinder Singh Arora**  
**Chairman**  
**DIN: 00043968.**

Date: 02<sup>nd</sup> September, 2022

Place: Mumbai.

**"Annexure 4"**

**SECRETARIAL AUDIT REPORT**

**For the Financial Year ended 31<sup>st</sup> March, 2022**

*(Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)*

**To,  
The Members of  
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** (CIN: U65990MH1994PLC084098) (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 31<sup>st</sup> March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, 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 the Company for the financial year ended on 31<sup>st</sup> March, 2022 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 Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) 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;
- (v) 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, 2015;
  - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d) 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;
- (vi) Other specifically applicable laws to the Company during the period under review;
- (i) Income Tax Act, 1961;
- (ii) Goods and Services Tax Act;

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

Secretarial Standards issued by The Institute of Company Secretaries of India;

The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 issued by SEBI and Listing Agreement entered by the Company with BSE Limited (hereinafter the "BSE");

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable, except for the matters reported in this report.

We further report that

The provisions of Regulation 17 to 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are not applicable to the Company and hence we can state that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review, if any, were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors of schedule of the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except on few occasions where agenda for the Board meeting was circulated to the members of the Board with less than seven days in advance.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions at Board Meetings, Committee Meetings and Independent Directors' Meeting were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board or Independent Directors meetings as the case may be.

We further report that, based on the information provided and the representation made by the Company, in our opinion 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.



We further report that during the audit period:

- a. Company is exempt, pursuant to provisions of Regulation 15(2), to comply with provisions of Reg.17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and Clause (b) to (i) of sub regulation 2 of regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- b. CS Ravindra Joshi, Company Secretary and Compliance Officer of the Company, ceased to be Company Secretary and Compliance Officer of the Company due to his demise due to prolonged illness;
- c. CS Akash Bhandari was appointed as Company Secretary and Compliance Officer of the Company with effect from 26<sup>th</sup> April, 2022;

and there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

***For DSM & Associates,  
Company Secretaries.  
UCN No.P2015MH038100.  
Peer Review No.2229/2022.***

***CS Sanam Umbargikar  
Partner  
M.No.11777.  
CP No.9394.  
UDIN: F011777D000890842.***

Date: 2<sup>nd</sup> September, 2022.

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.***

***UCN No.P2015MH038100.***

***Peer Review No.2229/2022.***

***CS Sanam Umbargikar***

***Partner***

***M.No.11777.***

***CP No.9394.***

***UDIN: F011777D000890842.***

Date: 2<sup>nd</sup> September, 2022.

Place: Mumbai.

**General Shareholder Information:**

a.	<b>AGM: Day, Date, Time and Venue</b>	<b>AT FRIDAY, 30<sup>TH</sup> SEPTEMBER, 2022 AT 10:00 AM ARORA HOUSE16 GOLF LINK UNION PARK KHAR WEST MUMBAI-400052</b>		
b.	<b>Financial Year</b>	1 <sup>st</sup> April, 2021 to 31 <sup>st</sup> March, 2022		
c.	<b>Date of Book Closure</b>	24 <sup>th</sup> September, 2022 to 30 <sup>th</sup> September,2022		
d.	<b>Listing on Stock Exchanges</b>	The Shares of the Company are listed on The <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001		
e.	<b>Scrip Code</b>	531583		
f.	<b>Scrip ID</b>	RAP		
g.	<b>ISIN</b>	INE483D01014		
h.	<b>Payment of Listing Fee</b>	The Company confirms that it has paid Annual listing fees due to the stock exchange for the financial year 2021- 2022		
i.	<b>Market Price Data (High, Low during each month in last financial year 2021-22)</b>	Month	High (Rs.)	Low (Rs.)
		April, 2021	13.45	9.02
		May, 2021	10.65	7.85
		June, 2021	19.56	9.51
		July, 2021	18.45	11.75
		August, 2021	20.15	15.55
		September, 2021	17.15	12.15
		October, 2021	21.73	13.38
		November, 2021	19.95	15.50
		December, 2021	20.00	13.60
		January,2022	22.85	16.00
		February, 2022	17.60	15.95
		March 2022	17.50	14.40
j.	<b>Registrar and share transfer agents</b>	Link Intime India Pvt. Ltd 9 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West,Mumbai,		

**Other Information**  
**Quarterly and yearly financial results**

The Results of the Company are available on the website of the Company [www.rapmedialtd.co.in](http://www.rapmedialtd.co.in). The Results and Annual Results of the Company are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement and are published in a leading English daily newspaper.

The 'Investors' section on the Company's website keeps the investors updated on material developments in the Company by providing key and timely information such as Financial Results, Annual Reports etc. Members also have the facility of raising queries/making complaints on share related matters through a facility provided on the Company's website. The Company has a dedicated help desk with email ID: [grievances@rapmalls.com](mailto:grievances@rapmalls.com) in the Secretarial Department for providing necessary information to the investors.

**Official News Releases**

Official news releases are made whenever it is considered necessary. The Financial Results and other Communications of the Company were normally published in 2 papers i.e., English 'Active Times' and Marathi 'Mumbai Lakshdeep'.

**The presentation made to institutional investors or to the analysts**

There were no specific presentation made to the investors or analysts during the year

**i. Dividend payment date: Not Applicable**

**ii. Stock Market Data:**

During the year the trading of the shares of the Company continues shares of the Company is regularly trading in XT Group.

**Stock Code: 531583**  
**ISIN: INE483D01014**

**Pattern of Shareholding as on 31st March, 2022**

Sr. No	Category of Shareholders	No. of shares Held	Percentage of holdings
1.	Promoters	23,32,190	39.66
2.	Foreign Institutional Investors/ Mutual Funds	Nil	Nil
3.	Bodies Corporate	16,71,758	28.43
4.	Individual shareholders holding nominal shares Capital up to Rs. 2 Lakhs	10,66,133	18.13
5.	Individual Shareholders holding nominal Shares Capital in excess of Rs.2 Lakhs	6,69,342	11.38
6.	Clearing Members	770	0.01
7.	Hindu Undivided Family	1,24,238	2.11
8.	Trusts	0	0
9.	Non-Resident Indians	16569	0.28
10.	Foreign National	Nil	Nil
11.	Any other specify	Nil	Nil
	Total	58,81,000	100

**Dematerialization of Shares as on 31<sup>st</sup> March, 2022**

The Equity Shares of the Company are compulsorily traded in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has arrangement with National Securities Depository Ltd. (NSDL) as well as Central Depository Services (India) Limited (CDSL) for demat facility.

Particulars	No. of Shares	Percentage (in Share Capital)
Held in dematerialized Form in CDSL	<b>60,25,000</b>	<b>62.26%</b>
Held in dematerialized Form in NSDL	<b>36,52,500</b>	<b>37.74%</b>
Physical	<b>0</b>	<b>0%</b>
Total Number of Shares	<b>96,77,500</b>	<b>100.00</b>

## **MANAGEMENT DISCUSSION AND ANALYSIS:**

Your directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2022. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward-looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report consequent to new information or developments, events or otherwise.

The Management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on Management's own assessment and it may vary due to future economic and other future developments in the country.

### **COMPANY OVERVIEW**

The Company operates in reportable segments i.e., Real Estate, Construction and Mall management industry. The business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India.

### **FINANCIAL PERFORMANCE:**

The highlight of the financial performance of the Company during the year ended 31<sup>st</sup> March, 2022 have been stated in the Directors Report for the year ended 31<sup>st</sup> March, 2022. Which appear separately in the Annual Report. The brief details of the performance of the Company during the year under consideration are given as under; Capital Structure: During the year, there has been no change in the capital structure of the Company and the paid-up share capital.

### **OPPOURTUNITIES & THREATS**

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company has risk management policy in place for risk assessment and treatment of the same. The company does not foresee any major threats to its growth and market share in the coming years. The existing capacity should take care of the company's requirement.

### **RISK & CONCERN**

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk.

### **INTERNAL CONTROL SYSTEM**

The Company has a sound internal control system. All transactions are subject to proper scrutiny. The Management takes immediate corrective action wherever it is being pointed out to help streamline the internal control processes.

### **HUMAN RESOURCE DEVELOPMENT:**

RAP has a formulated uniform HR Policies for all employees/workers to define the HR Functions and to Make RAP such a place or institution where the people working has defined role and responsibilities with a sense of belongingness among them. During the year under consideration, HR function implemented various initiative to support during the year under consideration, several initiatives through training and motivational programmes were taken to improve employee's knowledge, skills and effectiveness to improve productivity and to establish better interest relations

among themselves. The relationship with the employees has been cordial and they have extended their support to the financial performance of the Company.

### **CAUTIONARY STATEMENT**

Statement made herein describing the Company's expectations is "forward looking statement." The actual results may differ from those expected or predicted since the Company's operations are influenced by many external factors which are beyond the control of the Company. Prime factors that may make difference to the Company's performance include market conditions, economic conditions, Government regulations and Tax Laws, Political situation etc. over which the Company does not have any direct control.

### **DISCLOSURES**

During the year the Company has not entered into any transaction of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc., if any, that may have potential conflict with the interest of the Company at large. All details of transaction covered under related party transaction are given in the notes to account.

***By Order of the Board***

***For Rap Media Limited***

***Sd/-***

***Rupinder Singh Arora***

***Chairman***

***DIN: 00043968.***

Date: 02<sup>nd</sup> September, 2022

Place: Mumbai.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members,  
M/s. Rap Media Limited,  
Arora House16 Golf  
Link Union Park Khar West  
Mumbai- 400052.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Rap Media Limited** having (**CIN- U65990MH1994PLC084098**) and having **registered office at Arora House16 Golf Link Union Park Khar West Mumbai- 400052**, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment	Status of the Directors
1	Rupindersingh Arora	00043968	28/12/1994	Active
2	Chandir Gidwani	00011916	01/04/2004	Active
3	Ritika Arora	00102510	01/04/2006	Active
4	Deepa Lakhwani	09698600	12/08/2022	Active

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Brajesh Gupta & Co.,**  
**Practising Company Secretary**

**Place: Indore**  
**Date:-02.09.2022**

Sd/-

**Brajesh Gupta,**  
**Mem. No. 33070**  
**COP No. 21306**  
**UDIN: A033070D000895591**



**INDEPENDENT AUDITOR'S REPORT**  
**To the Members of Rap Media Limited**  
**Report on the Audit of the Standalone Financial Statements**

We have audited the standalone financial statements of Rap Media Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, attached herewith and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements

- (i) Are presented in accordance with requirements of Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 in this regard, and
- (ii) give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under Section 133 and 134 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at March 31, 2022, and profit/loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Management's Responsibility for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. 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, the Statement of Profit and Loss, and the Cash Flow Statement 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 Standard 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 no pending litigations which would impact its financial position in its 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 PRU VN and Associates LLP**  
**Chartered Accountants (FRN 128704W)**

**Sd/-**

**Vikrant Salunke**  
**Partner (M.No. 128114)**

**Place: Pune**

**Date: 30-May-2022**

**UDIN: 22128114AJWYIC3520**

## Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 3 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Rap Media Limited of even date).

Report on the Internal Financial Controls under Clause (i) of Subsection 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, 2022 in conjunction with our audit of the Financial Statements of the Company for the financial 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 the 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.

### Auditor's 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 controls 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 authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, to the best of our information and according to the explanations given to us 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, 2022, 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 PRU VN and Associates LLP**

**Chartered Accountants (FRN 128704W)**

**Sd/-**

**Vikrant Salunke**

**Partner (M.No. 128114)**

**Place: Pune**

**Date: 30-May-2022**

**UDIN: 22128114AJWYIC3520**

## Notes forming part of the Financial Statements

### 1. Nature of Operations:

RAP Media Limited is a public limited Company domiciled in India. The Company is listed on the BSE Limited in India. The Company is in the business of construction of malls and multiplexes. The Company is also into the business of renting a property.

### 2. Basis of preparation

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments which have been measured at fair value. Historical cost is generally based on the fair value of consideration given in exchange of goods and services. The accounting policies are consistently applied by the Company during the period and are consistent with those used in previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. 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 override the same requiring a different treatment.

### 3. Significant accounting policies:

a. **Statement of compliance** These separate financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter. The Company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules,, 2014 (Indian GAAP).

**b. Use of estimates and judgement** The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of revenues and expenses for the year. These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these estimates, judgements and assumptions may result in the outcome that may require material adjustment in the carrying amounts of assets and liabilities in future period. Estimations which may cause material adjustment to the carrying amounts of assets and liabilities within next financial year is in respect of useful lives of property, plant and equipment, valuation of deferred tax assets rovisions and contingent liabilities and fair value measurement of financial instruments have been discussed below.

c. **Estimation of uncertainties relating to Covid-19 pandemic** The Company has considered the possible effect of Covid-19 pandemic on the carrying amounts of receivables property, plant and equipment, advances etc. In ascertaining the effect of the pandemic, the Company has used internal and external sources of information including economic forecasts by national and international organizations and has accordingly made necessary adjustments in the carrying amounts of assets. The Company has also made provision in respect of onerous contracts. Considering the nature of pandemic, its impact cannot be reliably ascertainable. As a result, the Company's financial statements may differ from the estimates considered.

#### **d. Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditure related to property, plant and equipment is capitalized only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs of an items of property, plant and equipment are recognized in the statement of profit and loss when incurred. Gains or losses arising from of fixed assets are measured as the difference between the net proceeds and carrying amount of the asset and are recognized in the statement of profit and loss when the asset is recognized .

#### **e. Intangible Assets**

Intangible assets including software licenses of enduring nature and acquired contractual rights separately are measured on initial recognition, at cost. Intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost of internally generated intangible assets comprises all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is recognized .

Capitalized development cost is carried at cost less accumulated amortization and impairment losses, if any. Intangibles under development include cost of intangibles that are not ready to be put to use.

#### **f. Depreciation and amortization**

Depreciation has been provided on Written Down Value method on all assets as per Useful lives prescribed under

Schedule II of Companies Act 2013. Depreciation on assets added during the year has been provided on pro-rata

basis from the date of addition. Depreciation on deductions during the year is provided on pro-rata basis up to the

date of sale-Individual assets whose cost does not exceed 5,000 are depreciated at 100%.

Asset Useful lives

3

Servers 6

Software 3

Office 5

Furniture & Fixture 10

Buildi 30

g. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or

equity instrument of another entity.

(i) Financial assets

(a) Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value

through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

(b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

¢ Financial assets at amortized cost

¢ Financial assets at fair value through other comprehensive income (FVTOCI)

° Financial assets at fair value through profit or loss (FVTPL)

RAP MEDIA LIMITED

Notes forming part of the Financial Statements

(c) Financial assets at amortized cost:

A financial asset is measured at amortized cost if both following conditions are met:

¢ The financial asset is held within a business model whose objective is to hold financial assets in order to collect

contractual cash flows, and

¢ The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments

of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective

interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on

acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income

in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit

and loss.

Financial assets at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if both of the following criteria are

met:

¢ The financial asset is held within a business model whose objective is achieved by both collecting contractual

cash flows and selling the financial assets, and

¢ The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments

of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets, until they are recognized or reclassified, are subsequently

measured at fair value and recognized in other comprehensive income except for interest income, gain/loss on

impairment, gain/loss on foreign exchange which is recognized in the statement of profit and loss.

(d) Financial assets at fair value through profit or loss

A financial asset is measured at fair value through profit or loss unless it is measured at amortized cost or at fair

value through other comprehensive income.

In addition, the Company may elect to classify a financial asset, which otherwise meets amortized cost or fair value

through other comprehensive income criteria, as at fair value through profit or loss. However, such election is

allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as

'accounting mismatch').



After initial measurement, such financial assets are subsequently measured at fair value in the statement of profit and loss.

(e) De-recognition of financial assets

A financial asset is recognized when:

¢ The contractual rights to receive cash flows from the financial asset have expired, or

¢ The Company has transferred its contractual rights to receive cash flows from the asset or has assumed an

obligation to pay the received cash flows in full without material delay to a third party under a pass-through

arrangement and either

(a) The Company has transferred substantially all the risks and rewards of the asset or

(b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has

transferred control of the asset.

h. Impairment

(i) Financial assets (other than at fair value)

RAP MEDIA LIMITED

Notes forming part of the Financial Statements

The Company assesses at each reporting date whether a financial asset or a group of financial assets is impaired.

Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company has used

practical expedients in calculating expected credit losses on trade receivables using a provision matrix. The

provision matrix takes into account historical credit loss experience for trade receivables to estimate the 12-month

expected credit losses. The expected credit loss allowance is based on the ageing of the receivables that are due

and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured

at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit

losses if the credit risk on the financial asset has increased significantly since initial recognition.

(ii) Non-financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there

is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable

amount for the individual asset is estimated by the Company. If, however, it is not possible to estimate the

recoverable amount of the individual asset then the Company determines the recoverable amount of the cashgenerating

unit (CGU) to which the asset belongs (the asset's cash-generating unit). An impairment loss is

recognized in the statement of profit and loss when the recoverable amount of the asset or CGU is less than the

carrying amount of the asset or CGU.

Previously recognized impairment loss is reversed only if there has been a change in the estimates used to

determine the asset's recoverable amount since the last impairment loss was Recognized Limited. If this is the case

then the carrying amount of asset is increased to its recoverable amount. Such reversal is Recognized Limited in statement of profit and loss.

i. Revenue recognition

Revenue is Recognized Limited to the extent that it is probable that the economic benefits will flow to the Company

and the revenue can be reliably measured and it is reasonable to expect ultimate collection.

Dividend is recognized only when the right to receive is established. Interest income is Recognized Limited on a

time proportion basis taking into account the amount outstanding and the applicable rate of interest.

The Company mainly derives its revenues from leasing activity.

Revenue is recognized upon satisfying the performance obligation by transferring promised goods or services to

customers for a consideration which the Company expects to receive in exchange for those goods or services.

When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until

such uncertainty is resolved.

Revenue is measured based on the transaction price being the consideration received from the customer, adjusted

for volume discounts, performance bonuses, price concessions and incentives, if any, as specified in the contract

with the customer. Revenue also excludes taxes collected from customers.

Unbilled revenue represents excess of revenue earned over billings on contracts. Unbilled revenue is recognized

when there is unconditional right to receive cash and there is no uncertainty of ultimate collection

Unearned or deferred revenue is recognized when there is billings' in excess of revenue.

j. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with

an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consists of cash and short-term deposits,

as defined above, net of outstanding bank overdrafts and cash credit facilities as they are considered an integral

part of the Company's cash management.

k. Employee benefits

RAP MEDIA LIMITED

Notes forming part of the Financial Statements

(i) Gratuity

The Company provides for Gratuity, a defined benefit obligation plan, covering eligible employees under Company

Gratuity Scheme. At each reporting date, liabilities with respect to gratuity plan are determined by actuarial

valuation performed by independent actuary. The Company uses the projected unit credit method to determine

the present value of its defined benefit obligations and the related current service cost and, where applicable, past

service cost. The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset

or liability. Premeasurements of the net defined benefit liability/ asset is recognized in other comprehensive

Income and are not reclassified to profit or loss in a subsequent period.

(ii) Short-term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term benefits.

Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance

pay etc in the period in which the employee renders the related service. A liability is recognized for the amount

expected to be paid when there is a present obligation to pay this amount as a result of past service provided by

the employee and the obligation can be estimated reliably.

(iii) Compensated absences

The Company provides accumulating and non-accumulating paid absences such as annual leave, sick leave and

casual leave. Accumulating paid absences are partly vesting and non-vesting. The Company recognizes the

expected cost of accumulating paid absences as the additional amount that the entity expects to pay as a result of

the unused entitlement. Non-accumulating paid absences do not carry forward and are lapsed if the current

period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement on

leaving the Company. The Company does not recognize any liability or expense until the time of the absence.

; Compensated absences which are expected to occur within twelve months after the end of the period in which the

employee renders the related services are recognized as undiscounted liability at the balance sheet date.

Compensated absences which are not expected to occur within twelve months after the end of the period in which

the employee renders the related services are recognized as an actuarially determined liability at the present value

of the defined benefit obligation at the balance sheet date.

l. Borrowing costs

Borrowing costs are capitalized that are directly attributable to the acquisition, construction or production of a

qualifying asset as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period

in which it is incurred.

m. Leases

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease

components of the contract and allocates the consideration in the contract to each lease component on the basis

of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease

components.

The Company recognizes right-of-use asset representing its right to use the underlying asset for the lease term at

the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the

amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any premeasurement of the lease liability.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for

RAP MEDIA LIMITED

Notes forming part of the Financial Statements

impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss,

if any, is recognized in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the

commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease,

if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental

borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may

adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the

portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value

guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option

and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to

terminate the lease.

The lease liability is subsequently premeasured by increasing the carrying amount to reflect interest on the lease

liability, reducing the carrying amount to reflect the lease payments made and premeasuring the carrying amount

to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use

asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in

the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in

statement of profit and loss.

Company as a lessor

At the inception of the lease the Company recognise lease payments from operating leases as income on either a straight-line basis.

The Company recognises costs incurred in earning the lease income as an expense. The Company also recognises

Initial direct costs incurred in obtaining an operating lease to the carrying amount of the underlying asset and

‘ recognise those costs as an expense over the lease term on the same basis as the lease income

Transition to Ind AS 116

Ministry of Corporate Affairs (“MCA”) through Companies (Indian Accounting Standards) Amendment Rules, 2019

and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which

replaces the existing lease standard, Ind AS 17 leases and other interpretations. Ind AS 116 sets out the principles

for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces

a single, on-balance sheet lease accounting model for lessees.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The Company

has applied the standard to its leases, retrospectively with the cumulative effect of initially applying the Standard

recognized on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative

information. As the Company is not a lessee, the Company has not made any adjustment to the opening balance

of the retained earnings at the date of initial application.

n. Foreign currency translation

(i) Functional and presentation currency

Items included in the separate financial statements of the company are measured using the currency of the

primary economic environment in which the entity operates (‘the functional currency’). The separate financial

statements are presented in Indian rupee (INR), which is the Company’s functional and presentation currency.

(ii) Initial Recognition

Foreign currency transactions are recorded in Indian currency, by applying the exchange rate between the Indian

currency and the foreign currency as at the date of transaction.

(iii) Conversion

Monetary items, designated in foreign currencies are revalued at the rate prevailing on the date of Balance Sheet.

(iv) Exchange Differences

RAP MEDIA LIMITED

Notes forming part of the Financial Statements

Exchange differences arising on the settlement and conversion of foreign currency transactions are recognized as

income or as expenses in the year in which they arise, except in cases where they relate to the acquisition of

qualifying assets, in which cases they were adjusted in the cost of the corresponding asset.

o. Income Taxes

(i) Current tax:

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with

the applicable tax rates and the provisions of the Income tax Act, 1961.

Current tax assets and current tax liabilities are presented on the net basis in the balance sheet after off-setting

current tax paid against income tax provision only if the Company has a legally enforceable right to set off the

recognized amounts and it intends either to settle on a net basis.

Minimum alternate tax (MAT) paid in a period / year is charged to the statement of profit and loss as current tax.

MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay

normal income tax during the period, i.e., the period for which MAT credit is allowed to be carried forward. In the

year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting

for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created

by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews

the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company

does not have convincing evidence that it will pay normal tax during the specified period.

(ii) Deferred Tax:

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of

assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

' Deferred tax liabilities are recognized for all taxable temporary differences, except:

e When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a

transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

e In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credit and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except: ,

e When the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

e In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Recognized deferred tax assets are re-assessed at each reporting

date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively

enacted at the reporting date. Current and deferred taxes are in the statement of profit and loss, except to the extent that it relates to items in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### P. Provisions and contingent liabilities

Provisions are recognized when the Company has a present, legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on the best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each Balance Sheet date and adjusted to reflect current best estimates. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense. 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 because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A disclosure for a contingent liability is made where there is a possible obligation arising out of past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising out of a past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

#### q. Earnings per share

a. Basic Earnings per Share Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

b. Diluted Earnings per Share For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

BALANCE SHEET AS AT MARCH 31, 2022			
	Notes	As at 31-Mar-22 Rs.	As at 31-Mar-21 Rs.
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	7,69,09,648	7,94,64,194
Capital work-in-progress		1,00,00,000	1,00,00,000
Other non-current assets	6	2,30,99,508	2,33,72,000
Total non-current assets		<b>11,00,09,156</b>	<b>11,28,36,194</b>
<b>Current assets</b>			
i. Trade receivables	7	67,37,769	67,37,769
ii. Cash and cash equivalents	8	18,467	9,80,105
iii. Loans	9	11,26,544	11,38,911
iv. Other current financial assets	10	12,75,000	12,75,000
Current tax assets		14,81,634	15,17,794
Deferred tax assets	11	24,12,016	24,47,467
Other current assets	12	29,61,912	25,87,986
		1,60,13,342	1,66,85,032
Assets classified as held for sale			
<b>Total current assets</b>		<b>1,60,13,342</b>	<b>1,66,85,032</b>
<b>Total assets</b>		<b>12,60,22,498</b>	<b>12,95,21,226</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	4.1	5,88,10,000	5,88,10,000
Other equity	4.2	3,80,20,908	4,68,97,749
		<b>9,68,30,908</b>	<b>10,57,07,749</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	13.1	-	8,80,379
ii. Other financial liabilities	14	36,81,018	34,80,868
Provisions	15.1	1,34,290	4,88,962
Deferred tax liabilities	11	-	-
Other non-current liabilities	16	29,97,407	32,69,899
Total non-current liabilities		<b>68,12,715</b>	<b>81,20,108</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	13.2	1,51,91,313	78,59,574
ii. Trade payables	17	16,41,112	14,96,040
iii. Other current financial liabilities	18	1,86,900	4,50,225
Provisions	15.2	2,025	1,22,158
Other current liabilities	19	53,57,525	57,65,372
		<b>2,23,78,875</b>	<b>1,56,93,369</b>
Liabilities directly associated with assets classified as held for sale			
<b>Total current liabilities</b>		<b>2,23,78,875</b>	<b>1,56,93,369</b>
<b>Total liabilities</b>		<b>2,91,91,590</b>	<b>2,38,13,477</b>
<b>Total equity and liabilities</b>		<b>12,60,22,498</b>	<b>12,95,21,226</b>
Summary of significant accounting policies	3	-	-
The accompanying notes form an integral part of the financial statements			
As per our report of even date			
For P R U V N and Associates LLP Chartered Accountants (FRN 128704W)		For and on behalf of the Board of directors of RAP MEDIA LIMITED	
Sd/- Vikrant Salunke Partner Membership No. 128114 Place : Pune Date: UDIN:		Sd/- Rupinder Singh Arora Managing Director DIN:- 00043968  Sd/- Akash Bhandari Company Secretary Date: 30-May-22	
		Sd/- Ritika Arora Director DIN:- 00102510	



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022				Amount Rs.
	Note	31-Mar-22	31-Mar-21	
Revenue from operations	20	-	-	
Other income	21	4,96,407	3,63,666	
<b>Total income (A)</b>		<b>4,96,407</b>	<b>3,63,666</b>	
<b>Expenses</b>				
Employee benefit expense	22	32,59,132	50,92,518	
Depreciation and amortisation expense	5	25,92,987	26,01,114	
Other expenses	23	37,67,780	47,88,007	
Finance costs		3,24,360	3,92,137	
<b>Total expenses (B)</b>		<b>99,44,259</b>	<b>1,28,73,776</b>	
<b>Profit before tax (A-B)</b>		<b>(94,47,852)</b>	<b>(1,25,10,110)</b>	
Tax expense (refer note 28)				
Current tax			-	
Deferred tax charge / (credit)		35,451	(32,27,801)	
<b>Total tax expense</b>		<b>35,451</b>	<b>(32,27,801)</b>	
<b>Net profit for the year (C)</b>		<b>(94,83,303)</b>	<b>(92,82,309)</b>	
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit and loss (D)</b>				
Remeasurements of post employment benefit obligations		6,06,462	30,142	
Tax effect on remeasurements of the defined benefit liabilities / (asset)		-	(7,837)	
		6,06,462	22,305	
<b>Items that may be reclassified to profit and loss (E)</b>				
Total other comprehensive income for the period / year (D) + (E)		-	-	
Total comprehensive income for the year (C) + (D)		<b>(88,76,841)</b>	<b>(92,60,004)</b>	
<b>Earnings per equity share</b>	24			
Basic (In ₹)		(1.61)	(1.58)	
Diluted (In ₹)		(1.61)	(1.58)	
Summary of significant accounting policies	3			
The accompanying notes form an integral part of the financial statements				
As per our report of even date				
For P R U V N and Associates LLP Chartered Accountants (FRN 128704W)		For and on behalf of the Board of directors of RAP MEDIA LIMITED		
Sd/- Vikrant Salunke Partner Membership No. 128114 Place : Pune Date: UDIN:		Sd/- Rupinder Singh Arora Managing Director DIN:- 00043968		Sd/- Ritika Arora Director DIN:- 00102510
		Sd/- Akash Bhandari Company Secretary Date: 30-May-22		

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022****Amount Rs.**

	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Profit before tax</b>	(94,47,852)	(1,25,10,110)
Depreciation and amortisation expense	25,92,987	26,01,114
Interest income	(53,609)	(3,25,987)
Sundry creditors written back	(4,42,798)	(37,679)
Excess Gratuity provision written back	-	-
Remeasurements of post employment benefit obligations	6,06,462	30,142
Finance costs	3,24,360	3,92,137
<b>Operating profit before working capital changes</b>	(64,20,450)	(98,50,383)
(Increase)/Decrease in trade receivables	-	1,20,000
Increase in trade payables	5,87,870	2,34,638
(Increase)/decrease in Loans	12,367	25,44,105
(Increase)/decrease in other current assets	(65,274)	6,80,224
Increase/(decrease) in provisions	(4,74,805)	1,53,526
Increase/(decrease) in other current and non current liabilities	(6,80,339)	(10,358)
Increase in other financial liabilities	(63,175)	29,000
<b>Cash generated from operations</b>	<b>(71,03,806)</b>	<b>(60,99,248)</b>
Taxes paid (net of refunds)	-	15,50,328
<b>Net cash flows by operating activities</b>	<b>(71,03,806)</b>	<b>(45,48,920)</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(38,441)	-
Interest received	53,609	32,880
<b>Net cash provided by / (used in) investing activities</b>	<b>15,168</b>	<b>32,880</b>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(8,80,379)	(10,05,271)
Proceeds from borrowings	73,31,739	66,77,081
Interest paid	(3,24,360)	(2,02,870)
<b>Net cash provided by / (used in) financing activities</b>	<b>61,27,000</b>	<b>54,68,940</b>
<b>Net change in cash and cash equivalents</b>	(9,61,638)	9,52,900
Cash and cash equivalents at the beginning of the year	9,80,105	27,205
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>18,467</b>	<b>9,80,105</b>
Summary of significant accounting policies - Refer note 3		

The accompanying notes form an integral part of the financial statements

As per our report of even date

For P R U V N and Associates LLP  
Chartered Accountants (FRN 128704W)

For and on behalf of the Board of direct  
RAP MEDIA LIMITED

Sd/-  
Vikrant Salunke  
Partner  
Membership No. 128114  
Place : Pune  
Date:  
UDIN:

Sd/-  
Rupinder Singh Arora  
Managing Director  
DIN:- 00043968

Sd/-  
Ritika Arora  
Director  
DIN:- 00102510

Sd/-  
Akash Bhandari  
Company Secretary  
Date: 30-05-2022

## Notes forming part of financial statements

### Equity

#### 4.1 Equity share capital

Balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
5,88,10,000	-	5,88,10,000
<b>5,88,10,000</b>	<b>-</b>	<b>5,88,10,000</b>

Balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
5,88,10,000	-	5,88,10,000
<b>5,88,10,000</b>	<b>-</b>	<b>5,88,10,000</b>

Particulars	Amount Rs.	
	31-Mar-22	31-Mar-21
<b>Authorised</b>		
12,000,000 (Previous year 12,000,000) Equity shares, Rs. 10/-	<b>12,00,00,000</b>	<b>12,00,00,000</b>
<b>Issued, Subscribed and Paid-Up</b>		
58,81,000 (Previous year 58,81,000) equity shares of Rs. 10 each fully paid-up	5,88,10,000	5,88,10,000
<b>Issued, subscribed and fully paid-up share capital</b>	<b>5,88,10,000</b>	<b>5,88,10,000</b>

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2022 and March 31, 2022 is set out below:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
Number of shares at the	58,81,000	5,88,10,000	58,81,000	5,88,10,000
Add: Shares issued	-	-	-	-
Number of shares at the end of	<b>58,81,000</b>	<b>5,88,10,000</b>	<b>58,81,000</b>	<b>5,88,10,000</b>

#### Details of shareholders holding more than 5% shares

Name of the Party	As at March 31, 2022		As at March 31, 2021	
	%	No. of shares	%	No. of shares
Mr. Rupinder Singh Arora	32.02%	18,83,090	32.02%	18,83,090
Mr. Dilawar Singh Arora	7.38%	4,34,000	7.38%	4,34,000
Centrum Capital Limited	10.35%	6,08,550	10.35%	6,08,550
Polifiber Industries Pvt Ltd	5.87%	3,45,000	5.87%	3,45,000
Top Class Capital Market Pvt Ltd	9.35%	5,50,000	9.35%	5,50,000

#### Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

4.2 Other equity		Amount Rs.			
	Notes	Reserves and surplus			
		Security premium	Retained earnings	Remeasurements of the defined benefit liabilities / asset	Total
Balance at 1 April 2021		33,21,37,000	(28,52,90,840)	51,589	4,68,97,749
Profit for the year		-	(94,83,303)	-	(94,83,303)
Other Comprehensive income		-	-	6,06,462	6,06,462
Deferred tax on defined benefit liabilities/ asset		-	-	-	-
		33,21,37,000	(29,47,74,143)	6,58,051	3,80,20,908
Balance at 1 April 2021		33,21,37,000	(28,52,90,840)	51,589	4,68,97,749
Profit for the year		-	(94,83,303)	-	(94,83,303)
Other Comprehensive income		-	-	-	-
Deferred tax on defined benefit liabilities/ asset		-	-	-	-
Balance as at March 31, 2022		33,21,37,000	(29,47,74,143)	51,589	3,74,14,446
Summary of significant accounting policies - Refer note 3					
The accompanying notes form an integral part of the financial statements					
As per our report of even date					
For P R U V N and Associates LLP Chartered Accountants (FRN 128704W)		For and on behalf of the Board of directors of RAP MEDIA LIMITED			
Sd/- Vikrant Salunke Partner Membership No. 128114 Place : Pune Date: UDIN:		Sd/- Rupinder Singh Arora Managing Director DIN:- 00043968		Sd/- Ritika Arora Director DIN:- 00102510	
		Sd/- Akash Bhandari Company Secretary Date: 30-05-2022			

5 Property, plant and equipment						Amount Rs.
Particulars	Land - Freehold	Buildings - Freehold*	Computers	Office equipment	Vehicles	Total
<b>Gross block (At cost)</b>						
As at April 1, 2021	4,88,60,787	5,26,84,204	1,29,900	4,10,623	55,54,927	10,76,40,441
Additions	-	-	27,000	11,441	-	38,441
Disposals	-	-	-	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	-	-	-	-	-
<b>Gross carrying amount as at March 31, 2022</b>	<b>4,88,60,787</b>	<b>5,26,84,204</b>	<b>1,56,900</b>	<b>4,22,064</b>	<b>55,54,927</b>	<b>10,76,78,882</b>
<b>Depreciation and impairment</b>						
As at April 1, 2021	-	2,56,32,763	1,29,900	1,65,876	22,47,708	2,81,76,247
Charge for the period	-	18,11,836	3,432	83,353	6,94,366	25,92,987
Disposals	-	-	-	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	-	-	-	-	-
<b>Accumulated depreciation as at March 31, 2022</b>	<b>-</b>	<b>2,74,44,599</b>	<b>1,33,332</b>	<b>2,49,229</b>	<b>29,42,074</b>	<b>3,07,69,234</b>
<b>Net carrying amount as at March 31, 2022</b>	<b>4,88,60,787</b>	<b>2,52,39,605</b>	<b>23,568</b>	<b>1,72,835</b>	<b>26,12,853</b>	<b>7,69,09,648</b>
<b>Gross block (At cost)</b>						
As at April 1, 2020	4,88,60,787	5,26,84,204	1,29,900	4,10,623	55,54,927	10,76,40,441
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	-	-	-	-	-
<b>Gross carrying amount as at March 31, 2021</b>	<b>4,88,60,787</b>	<b>5,26,84,204</b>	<b>1,29,900</b>	<b>4,10,623</b>	<b>55,54,927</b>	<b>10,76,40,441</b>
<b>Depreciation and impairment</b>						
As at April 1, 2020	-	2,38,20,927	1,05,252	95,610	15,53,344	2,55,75,133
Charge for the period	-	18,11,836	24,648	70,266	6,94,364	26,01,114
Disposals	-	-	-	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	-	-	-	-	-
<b>Accumulated depreciation as at March 31, 2021</b>	<b>-</b>	<b>2,56,32,763</b>	<b>1,29,900</b>	<b>1,65,876</b>	<b>22,47,708</b>	<b>2,81,76,247</b>
<b>Net carrying amount as at March 31, 2021</b>	<b>4,88,60,787</b>	<b>2,70,51,441</b>	<b>-</b>	<b>2,44,747</b>	<b>33,07,219</b>	<b>7,94,64,194</b>

<b>Non-current Loans</b>		
<b>6 Other non-current assets</b>	<b>Amount Rs.</b>	
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Capital advances	2,17,00,000	2,17,00,000
Unbilled revenue	13,99,508	16,72,000
<b>Total her non-current assets</b>	<b>2,30,99,508</b>	<b>2,33,72,000</b>
<b>7 Trade receivables</b>	<b>Amount Rs.</b>	
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Current</b>		
Secured - considered good	-	-
Unsecured - considered good	67,37,769	67,37,769
Unsecured - considered doubtful	-	-
	<b>67,37,769</b>	<b>67,37,769</b>
Less: Allowance for credit losses	-	-
<b>Total trade receivables</b>	<b>67,37,769</b>	<b>67,37,769</b>
Trade receivables	67,37,769	67,37,769
Less: Allowance for doubtful debts	-	-
<b>Total receivables</b>	<b>67,37,769</b>	<b>67,37,769</b>
<b>8 Cash and cash equivalents</b>	<b>Amount Rs.</b>	
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Balance with banks</b>		
- in current accounts	9,150	9,70,906
Cash on hand	9,317	9,199
<b>Total cash and cash equivalents</b>	<b>18,467</b>	<b>9,80,105</b>
<b>9 Current Loans</b>	<b>Amount Rs.</b>	
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Unsecured - considered good</b>		
Loan to others	6,69,990	6,46,185
Loan to employees	4,56,554	4,92,726
<b>Total non-current loans</b>	<b>11,26,544</b>	<b>11,38,911</b>
<b>10 Other current financial assets</b>	<b>Amount Rs.</b>	
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Deposits	12,75,000	12,75,000
<b>Total ther current financial assets</b>	<b>12,75,000</b>	<b>12,75,000</b>
<b>11 Deferred tax assets/ Deferred tax liabilities</b>	<b>Amount Rs.</b>	
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>The balance comprises temporary differences attributable to</b>		
Tax losses	60,17,251	66,71,784
Differences in depreciation and amortization and other differences in a block of tangible and intangible assets as per the tax books and financial books	(37,24,755)	(39,48,488)
Defined benefit obligations	35,442	35,442
Bonus Provision		
<b>Other items</b>		
Allowance for doubtful debts - trade receivables		
Others	(3,63,872)	(3,63,872)
<b>Total Deferred tax assets/ (liabilities)</b>	<b>19,64,066</b>	<b>23,94,866</b>
<b>12 Other current assets</b>	<b>Amount Rs.</b>	
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Prepaid expenses	2,60,163	2,19,327
Advances to suppliers	15,00,000	15,00,000
VAT/GST/Service tax recoverable	12,01,749	8,68,659
<b>Total ther current assets</b>	<b>29,61,912</b>	<b>25,87,986</b>

<b>Financial liabilities</b>		
<b>13.1 Non-current Borrowings</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Secured</b>	-	-
<b>Term loans</b>	-	-
From banks*	9,73,232	20,62,872
<b>Total non-current borrowings</b>	<b>9,73,232</b>	<b>20,62,872</b>
Less: Current maturities of long term borrowings	9,73,232	11,82,493
<b>Non-current borrowings</b>	<b>-</b>	<b>8,80,379</b>
*(Secured against Vehicle , Interest @7.50% for the period of 60 months)		
<b>13.2 Current Borrowings</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Secured</b>		
<b>Term loans</b>		
From banks*	9,73,232	11,82,493
<b>Loans repayable on demand</b>		
From others**	1,42,18,081	66,77,081
<b>Total current borrowings</b>	<b>1,51,91,313</b>	<b>78,59,574</b>
*(Secured against Vehicle , Interest @7.50% for the period of 60 months)		
**Payable to Mr. Rupinder Singh Arora		
<b>14 Other financial liabilities</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Non-current</b>		
Deposits received	36,81,018	34,80,868
<b>Total ther financial liabilities</b>	<b>36,81,018</b>	<b>34,80,868</b>
<b>15.1 Provisions</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Non-current</b>		
Gratuity (Refer note 25)	1,34,290	4,88,962
<b>Total provisions</b>	<b>1,34,290</b>	<b>4,88,962</b>
<b>15.2 Provisions</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Current</b>		
Gratuity (Refer note 25)	2,025	1,22,158
<b>Total provisions</b>	<b>2,025</b>	<b>1,22,158</b>
<b>16 Other non-current liabilities</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Non-current</b>		
Unearned revenue	29,97,407	32,69,899
<b>Total other non-current liabilities</b>	<b>29,97,407</b>	<b>32,69,899</b>
<b>17 Trade payables</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
<b>Current</b>		
Trade payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.”;	16,41,112	14,96,040
<b>Total trade payables</b>	<b>16,41,112</b>	<b>14,96,040</b>
<b>18 Other current financial liabilities</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Accrued compensation to employees	1,86,900	4,50,225
<b>Total other current financial liabilities</b>	<b>1,86,900</b>	<b>4,50,225</b>
<b>19 Other current liabilities</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Unearned revenue	2,72,492	2,72,492
Advance from customers	50,00,000	50,00,000
Advance from employees	-	2,91,152
Withholding tax and other statutory liabilities	85,033	2,01,728
<b>Total other current liabilities</b>	<b>53,57,525</b>	<b>57,65,372</b>

<b>20 Revenue from operations</b>		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Sale of services	-	-
<b>Total revenue from operations</b>	<b>-</b>	<b>-</b>

The Company operates only in India hence revenue disaggregation by geography is not provided. The duration of the contract is for a long term.

The Company earns revenues by given premises on lease under operating lease arrangements. Due to significant uncertainty on account of Covid-19 pandemic, the Company has not recognised revenue

#### **21 Other income**

		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Interest	53,609	3,25,987
Sundry creditors written back	4,42,798	37,679
<b>Total other income</b>	<b>4,96,407</b>	<b>3,63,666</b>

#### **22 Employee benefit expense**

		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Salaries, wages and bonus	31,27,475	49,08,850
Gratuity (Refer note 25)	1,31,657	1,83,668
<b>Total employee benefit expense</b>	<b>32,59,132</b>	<b>50,92,518</b>

#### **23 Other expenses**

		<b>Amount Rs.</b>
<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>
Payment to statutory auditors (refer note 27)	2,50,000	2,50,000
Electricity expenses	1,74,848	3,66,354
Travelling and conveyance expenses	27,570	70,929
Office expenses	29,130	59,340
Professional fees	4,48,000	8,12,297
Printing & stationery	62,770	55,841
Postage and telephone expenses	28,301	1,67,781
Sales promotion and advertisement expenses	26,308	-
Insurance charges	3,57,006	3,83,419
Balances written off	-	6,38,724
Repairs & maintenance :	-	-
computers	35,821	44,715
Vehicles	1,11,590	94,947
others	82,809	1,81,341
Security charges	4,99,816	7,40,878
Rates & taxes	9,29,599	3,54,530
Miscellaneous expenses	28,984	65,231
Interest & penalty for late payment of taxes	5,361	-
Software charges	23,550	-
Listing charges	6,46,317	4,90,680
Donation	-	11,000
	<b>37,67,780</b>	<b>47,88,007</b>



24 Earnings per equity share			
Amount in Rs. unless otherwise stated			
		31-Mar-22	31-Mar-21
<b><u>Numerator for Basic and Diluted EPS</u></b>			
Net Profit after tax	(A)	(92,82,309)	(92,82,309)
<b><u>Denominator for Basic EPS</u></b>			
Weighted average number of equity shares	(B)	58,81,000	58,81,000
<b><u>Denominator for Diluted EPS</u></b>			
Number of equity shares	(C)	58,81,000	58,81,000
<b>Basic Earnings per share of face value of ₹ 10 each (In ₹ )</b>	(A/B)	(1.61)	-1.58
<b>Diluted Earnings per share of face value of ₹ 10 each (In ₹ )</b>	(A/C)	(1.61)	-1.58
		31-Mar-22	31-Mar-21
Number of shares considered as basic weighted average shares outstanding		58,81,000	58,81,000
Add: Effect of dilutive issues of stock options		-	-
<b>Number of shares considered as weighted average shares and potential shares outstanding</b>		<b>58,81,000</b>	<b>58,81,000</b>

**Name of the Company: RAP MEDIA LIMITED**

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

CIN: U65990MH1994PLC084098

Tel: 022-26041313, 26041314, Email: [grievances@rapmalls.com](mailto:grievances@rapmalls.com)

**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):			
Registered Address:			
Email -id:			
Folio No. Client ID:		DP ID:	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1.Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_

\_\_\_\_\_ or failing him

2.Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of Rap Media Limited to be held on Friday the 30<sup>th</sup> September, 2022 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 or at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2022.
2.	To appoint Jain Vinay & Associates, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration.
3.	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
	To regularize the appointment of Ms. Deepa Lakhwani (DIN: 09698600) as an independent Non- Executive Director

Signed this..... day of..... 2022

Signature of shareholder.....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp

**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.

**Name of the Company: RAP MEDIA LIMITED**

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

CIN: U65990MH1994PLC084098

Tel: 022-26041313, 26041314, Email: [grievances@rapmalls.com](mailto:grievances@rapmalls.com)

**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 28<sup>th</sup> Annual General Meeting of the Company at **Arora House 16 Golf Link, Union Park, Khar (West) , Mumbai – 400 052** , Friday the 30<sup>th</sup> September, 2022 at 10.00 a.m.

\_\_\_\_\_  
Signature of the Shareholder or Proxy

\_\_\_\_\_  
Email Address:

**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.

**Name of the Company: RAP MEDIA LIMITED**

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

CIN: U65990MH1994PLC084098

Tel: 022-26041313, 26041314, Email: [grievances@rapmalls.com](mailto:grievances@rapmalls.com)

**Road Map to the Meeting Venue:**

