

May 30, 2025

To,  
**BSE Limited**  
The Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 400 001

Ref: **Scrip Code: 531583**

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held today, inter-alia, has approved the following:

A) Audited Financial Statements for the quarter and year ended March 31, 2025, as recommended by the Audit Committee pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Auditors Report with unmodified opinion on the aforesaid Financial Results. The copy of the said results along with the copy of the Limited Review Report issued by Statutory Auditors of the Company is attached herewith at **Annexure-A**;

B) Based on the recommendation of the Audit Committee of the Company, Board of Directors have approved the re-appointment of M/s Jain Vinay & Associates, Chartered Accountants (FRN: 006649W) as the Statutory Auditors of the Company for the second term of 5 consecutive years from the conclusion of the 31<sup>st</sup> Annual General Meeting of the Company, subject to approval of shareholders in the ensuing Annual General Meeting of the Company.

M/s Jain Vinay & Associates, Chartered Accountants have confirmed their eligibility for appointment as Statutory Auditors. The disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Circular') is enclosed herewith as **Annexure-B**

**Registered Office :**

B1 Lilaram Bhavan, Dandpada Khar Danda, Khar West Mumbai 400 052  
Tel .: 91-22-42905000(10 Lines) | Fax : 91-22-26494657  
Website : [www.rapmedialtd.co.in](http://www.rapmedialtd.co.in) | Email : [info@rapmalls.com](mailto:info@rapmalls.com)



**CIN L65990MH1994PLC084098**

(Formerly known as Rap Media Limited)

The Board meeting commenced at 1630 hours and concluded at 1830 hours.

We request you to take the same on your records.

**For RAP Corp Limited**  
**(Formerly known as RAP Media Limited)**

**Rupinder Singh Arora**  
**Managing Director**  
**DIN: 00043968**

**Encl: As above**

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# JAIN VINAY & ASSOCIATES

301, Shree Mangalam, Kulupwadi, O[[. Gopal's Garden High School, Borivali East, Mumbai-400066 Maharashtra  
Tel.: 022-28857674, E-mail: cajva1993@gmail.com;sodhani\_vishnu@yahoo.co.in

## Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors of  
RAP Corp Limited (Formerly RAP Media Limited)

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone financial results of **RAP Corp Limited** ("the Company") for the quarter and year ended 31<sup>st</sup> March 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 2025.

#### Basis for Opinion

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

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

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the





recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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





based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results 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.

#### Other Matters

As described in Note 39 to the financial statements, the Company has reclassified a certain asset (previously classified under Property, Plant and Equipment) to Inventories - Stock-in-Trade during the year. Prior to such reclassification, the Company reassessed the asset's recoverable value in accordance with Ind AS 36 - Impairment of Assets and recognised a reversal of previously recognised impairment loss of Rs.3,46,45,500/-, which has been recorded as income in the Statement of Profit and Loss. The transaction is significant to the financial statements due to;

The materiality of the amount involved.

The potential impact on reported earnings and asset classification.

The statement includes the results for the quarter ended 31st March 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

**For JAIN VINAY & ASSOCIATES.**

Chartered Accountants

FRN: 006649W



(CA Vinay Jain)

Partner

M. No. 075558

Place: Mumbai

Date: 30.05.2025

UDIN:25075558BMINUV7523



# JAIN VINAY & ASSOCIATES

301, Shree Mangalam, Kulupwadi, O[. Gopal's Garden High School, Borivali East, Mumbai-400066 Maharashtra  
Tel.: 022-28857674, E-mail: cajva1993@gmail.com;sodhani\_vishnu@yahoo.co.in

## Independent Auditors' Report on Consolidated Quarterly and Year to Date Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors of  
RAP Corp Limited (Formerly RAP Media Limited)

### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of RAP Corp Limited ("the Parent" or "the Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31st March 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of subsidiaries, referred to in Other Matters Paragraph, the Statement:

- includes the results of the its associate i.e. White Rive Properties LLP
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended 31st March 2025.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





## **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

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

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





- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities 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 consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





## Other Matters

As described in Note 39 to the Standalone financial statements of RAP Corp Limited "the Company" has reclassified a certain asset (previously classified under Property, Plant and Equipment) to Inventories - Stock-in-Trade during the year. Prior to such reclassification, the Company reassessed the asset's recoverable value in accordance with Ind AS 36 - Impairment of Assets and recognised a reversal of previously recognised impairment loss of Rs.3,46,45,500/-, which has been recorded as income in the Statement of Profit and Loss. The transaction is significant to the financial statements due to;

The materiality of the amount involved.

The potential impact on reported earnings and asset classification.

In conducting our Review, we have relied on the financial data and information provided by the Management in respect of White River Properties LLP, For Preparation of Consolidated Financial Statements.

The statement includes the results for the quarter ended 31st March 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

**For JAIN VINAY & ASSOCIATES.**

**Chartered Accountants**

**FRN: 006649W**

**(CA Vinay Jain)**

**Partner**

**M. No. 075558**

**Place: Mumbai**

**Date: 30.05.2025**

**UDIN: 25075558BMINUW2673**



	For the year ended 31-Mar-25	For the year ended 31-Mar-24	For the year ended 31-Mar-25
<b>Profit before tax</b>	(104.85)	(106.19)	(197.32)
Depreciation and amortisation expense	30.81	25.05	30.81
Interest income	(3.56)	(1.32)	(3.56)
Profit on sale of investment	-	-	-
Sundry creditors written back	-	-	-
Addition in Revaluation Reserve	346.46	-	346.46
Excess Gratuity provision written back	-	-	-
Remeasurements of post employment benefit obligations	0.09	0.28	0.30
Finance costs	-	-	-
<b>Operating profit before working capital changes</b>	<b>268.93</b>	<b>(82.19)</b>	<b>176.69</b>
(Increase)/Decrease in trade receivables	5.40	61.38	5.40
Increase in trade payables	(1.79)	(10.52)	(1.54)
(Increase) in other financial assets	0.21	-	(0.30)
(Increase) in inventories	(928.12)	-	(2,197.13)
(Increase)/decrease in Loans	6.66	4.16	(33.72)
(Increase)/decrease in other current assets	(9.02)	(16.58)	(9.02)
(Increase)/decrease in other non-current assets	(1,889.87)	-	(1,889.78)
Increase/(decrease) in provisions	3.63	0.55	3.63
Increase/(decrease) in other current liabilities	3,001.13	(29.41)	3,001.12
Increase in other financial liabilities	11.19	(36.77)	341.11
<b>Cash generated from operations</b>	<b>468.37</b>	<b>(109.38)</b>	<b>(603.54)</b>
Taxes paid (net of refunds)	-	-	-
<b>Net cash flows by operating activities</b>	<b>468.37</b>	<b>(109.38)</b>	<b>(603.54)</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment	(1.05)	-	(1.05)
Payments for purchase of investments	(708.07)	-	(708.07)
Trfd of property, plant and equipment to stock	581.66	-	581.66
Proceeds from sale of investments	-	-	-
Interest received	3.56	1.32	3.56
<b>Net cash provided by / (used in) investing activities</b>	<b>(123.90)</b>	<b>1.32</b>	<b>(123.90)</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowings	-	-	-
Proceeds from borrowings	(335.95)	107.85	1,134.13
Share of Loss in Investment Co.	-	-	(398.16)
Interest paid	-	-	-
<b>Net cash provided by / (used in) financing activities</b>	<b>-335.95</b>	<b>107.85</b>	<b>735.97</b>
<b>Net change in cash and cash equivalents</b>	<b>8.52</b>	<b>(0.20)</b>	<b>8.53</b>
Cash and cash equivalents at the beginning of the year	0.23	0.42	0.23
Exchange difference on translation of foreign currency cash and cash equivalents	-	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>8.75</b>	<b>0.23</b>	<b>8.76</b>

## Reconciliation of cash and cash equivalents as per the cash flow statement

Particulars	31-Mar-25	31-Mar-24	31-Mar-25
<b>Balance with banks</b>			
- in current accounts	8.46	0.03	8.47
Cash on hand	0.29	0.19	0.29
<b>Total cash and cash equivalents</b>	<b>8.75</b>	<b>0.23</b>	<b>8.76</b>

By order of the Board of Directors  
For Rap Corp Limited

For Jain Vinay & Associates  
Chartered Accountants

  
CA Vinay Jain  
Partner  
Membership No. 075558  
Place : Mumbai

Date: 30th May, 2025  
UDIN: 25075558MINUV752J

Rupinder Singh Arora  
Managing Director  
DIN : 00043968  
Place : Mumbai  
Date: 30th May, 2025



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2025

Amount in Lakhs

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended		31.03.2024 Audited	Quarter Ended		Year Ended		31.03.2024 Audited
		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	
	<b>INCOME FROM OPERATIONS</b>										
I	(a) Revenue from operations	-	-	-	-	-	-	-	-	-	1.38
II	(b) Other income	30.17	0.15	0.55	34.77	1.38	30.17	0.15	0.55	34.77	1.38
	<b>Total Income from Operations (net)</b>	30.17	0.15	0.55	34.77	1.38	30.17	0.15	0.55	34.77	1.38
III	<b>Expenses</b>										
(a)	Consumption of Raw Material	-	-	-	-	-	-	-	-	-	-
(b)	Purchase of Stock in Trade	-	-	-	928.12	-	-	-	-	928.12	-
(c)	Change in Inventories of finished goods /work in progress and stock in trade	-	-	-	(928.12)	-	-	-	-	(928.12)	-
(d)	Employees Benefit Cost	6.19	6.55	4.86	20.88	16.95	6.19	6.55	4.86	20.88	16.95
(e)	Depreciation & amortisation expenses	7.39	7.58	6.19	30.81	25.05	7.39	7.58	6.19	30.81	25.05
(f)	Finance Cost	0.09	0.03	-	0.15	-	0.09	0.03	-	0.15	-
(g)	Other Expenses	19.22	20.06	32.95	87.78	65.57	19.22	112.53	32.95	180.25	65.57
	<b>Total Expenses</b>	32.89	34.22	44.00	139.62	107.57	32.89	126.69	44.00	232.09	107.57
IV	<b>Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)</b>	(2.72)	(34.07)	(43.45)	(104.85)	(106.19)	(2.72)	(126.54)	(43.45)	(197.32)	(106.19)
V	Exceptional Items	-	-	-	-	-	-	-	-	-	-
VI	<b>Profit/(Loss) before extraordinary items and tax (V-VI)</b>	(2.72)	(34.07)	(43.45)	(104.85)	(106.19)	(2.72)	(126.54)	(43.45)	(197.32)	(106.19)
VII	Extraordinary items	-	-	-	-	-	-	-	-	-	-
VIII	<b>Profit before tax (VII-VIII)</b>	(2.72)	(34.07)	(43.45)	(104.85)	(106.19)	(2.72)	(126.54)	(43.45)	(197.32)	(106.19)
IX	<b>Tax expense</b>										
(i)	Current tax	-	-	-	-	-	-	-	-	-	-
(ii)	Deferred Tax	(35.53)	-	(27.17)	(35.53)	(27.17)	(35.53)	-	(27.17)	(35.53)	(27.17)
X	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	32.81	(34.07)	(16.29)	(69.32)	(79.03)	32.81	(126.54)	(16.29)	(161.79)	(79.03)
XI	Profit/(loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-
XII	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-
XIII	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-	-	-	-	-	-
XIV	<b>Profit (Loss) for the period (XI+XIV)</b>	32.81	(34.07)	(16.29)	(69.32)	(79.03)	32.81	(126.54)	(16.29)	(161.79)	(79.03)
XV	<b>Other Comprehensive Income</b>	0.09	-	0.28	0.09	0.28	0.09	-	0.28	0.09	0.28
	<b>A (i) Items that will not be reclassified to profit or loss</b>	-	-	-	346.46	-	-	-	-	346.46	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-	-	-	-	-
	<b>B (i) Items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-	-	-	-	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-	-	-	-	-
XVI	<b>Total Comprehensive Income for the period (comprising Profit (Loss) and other Comprehensive Income for the period )</b>	32.90	(34.07)	(16.01)	277.22	(78.75)	32.90	(126.54)	(16.01)	184.75	(78.75)
XVII	<b>Earning Per Share (EPS)</b>										
	Basic	0.56	(0.58)	(0.28)	(1.18)	(1.34)	0.56	(2.15)	(0.28)	(2.75)	(1.34)
	Diluted	0.56	(0.58)	(0.28)	(1.18)	(1.34)	0.56	(2.15)	(0.28)	(2.75)	(1.34)

1. The above Audited Financial Results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 30th May 2025 in terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.

2. The Company is engaged primarily in the business of renting of property, which constitutes single reportable segment. Accordingly, the Company is single segment company in accordance with Ind-AS 108 "Operating Segments".

3. The Company has also regrouped/ rearranged previous year's figures wherever necessary.

4. The company has revalued its Agra property on dated 09.04.2024 as per the valuation report provided by the Registered Valuer and the revalued amount comes to Rs.58,74,82,600/- for Land & CWIP. The same property has been reclassified previously held under Property, Plant and Equipment (PPE), into stock-in-trade. The total revalued amount shown as stock in trade and profit shown in June quarter's Limited Review Report. However Disclosure pursuant to Ind AS -8 accounting policies change in accounting estimate and errors ( specified under section 133 of companies act 2013, read with Rule 7 of Companies ( accounts ) Rule 2015) the company has decided to book the Agra Land on its cost value and Agra CWIP on its re-impairment value and its impact has been considered in the last quarter.

By order of the Board of Directors  
For Rap Corp Limited

Rupinder Singh Arora  
Managing Director  
DIN :00043968

Date: 30th May,2025

For Jain Vinay & Associates  
Chartered Accountants

CA Vinay Jain  
Partner  
Membership No. 075558

Date: 30th May,2025

UDIN: 25075558 B MINUV7523

**RAP Corp Limited (Formerly known as RAP Media Limited)**

**Statement of Assets and Liabilities as at March 31, 2025**

**Amount in Rs. Lakhs**

	<b>Standalone</b>	<b>Consolidated</b>	<b>Standalone</b>
	<b>As at 31-Mar-25</b>	<b>As at 31-Mar-25</b>	<b>As at 31-Mar-24</b>
	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	207.72	207.81	719.14
Capital work-in-progress	257.10	257.10	357.10
Other non-current assets	1889.87	1889.78	-
<b>Total non-current assets</b>	<b>2354.69</b>	<b>2354.69</b>	<b>1,076.25</b>
<b>Current assets</b>			
Inventories	928.12	2197.13	-
Financial assets			
i. Trade receivables	0.60	0.60	6.00
ii. Cash and cash equivalents	8.75	8.76	0.23
iii. Loans	0.00	40.38	6.66
iv. Other current financial assets	47.75	48.26	47.96
v. Investments	708.07	708.07	-
Current tax assets	0.00	0.00	2.54
Deferred tax assets	79.29	79.29	43.76
Other current assets	46.42	46.42	34.86
<b>Total current assets</b>	<b>1819.00</b>	<b>3128.91</b>	<b>142.01</b>
<b>Total assets</b>	<b>4173.69</b>	<b>5483.60</b>	<b>1,218.26</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	588.10	588.10	588.10
Other equity	493.92	3.59	216.70
<b>Total equity</b>	<b>1082.02</b>	<b>591.69</b>	<b>804.80</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
i. Borrowings	0.00	1295.81	-
ii. Other financial liabilities	0.00	0.00	-
Provisions	4.66	4.66	3.74
Deferred tax liabilities	0.00	0.00	-
Other non-current liabilities	0.00	174.27	-
<b>Total non-current liabilities</b>	<b>4.66</b>	<b>1474.74</b>	<b>3.74</b>
<b>Current liabilities</b>			
Financial liabilities			
i. Borrowings	8.58	8.58	344.53
ii. Trade payables	11.26	11.51	13.05
iii. Other current financial liabilities	12.54	342.45	1.34
Provisions	2.77	2.77	0.06
Other current liabilities	3051.86	3051.86	50.74
<b>Total current liabilities</b>	<b>3087.01</b>	<b>3417.17</b>	<b>409.72</b>
<b>Total liabilities</b>	<b>3091.67</b>	<b>4891.91</b>	<b>413.46</b>
<b>Total equity and liabilities</b>	<b>4173.69</b>	<b>5483.60</b>	<b>1,218.26</b>

By order of the Board of Directors  
For Rap Corp Limited

  
**Rupinder Singh Arora**  
Managing Director  
DIN :00043968  
Place : Mumbai  
Date: 30th May,2025

**For Jain Vinay & Associates**  
Chartered Accountants



**CA Vinay Jain**  
Partner  
Membership No. 075558  
Place : Mumbai  
Date: 30th May,2025  
UDIN: 25075558BMINVV7523





CIN L65990MH1994PLC084098

(Formerly known as Rap Media Limited)

**ANNEXURE-B**

**DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Sr. No	Particulars	Re-appointment of Statutory Auditors
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Re-appointment of M/s Jain Vinay & Associates, Chartered Accountants as Statutory Auditors
2	Date of Appointment/Re-appointment/Cessation (As applicable)	Re-appointment shall be effective from the conclusion of 31 <sup>st</sup> Annual General Meeting of the Company.  Re-appointment shall be for a period of 5 (Five) years commencing from the conclusion of the 31 <sup>st</sup> Annual General Meeting till the conclusion of the 36 <sup>th</sup> Annual General Meeting of the Company subject to approval of shareholders of the Company
3	Terms of Appointment/Re-appointment	5 years
4	Brief Profile (In case of appointment)	Mr. Vinay Jain is a Fellow Member of The Institute of Chartered Accountants of India. He has more than 20 years of experience in the field of Audit and Consultancy.
5	Disclosure of Relationships between Directors (In case of appointment of Director)	Not applicable
6	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/ 2018-19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018	Not applicable

**Registered Office :**

B1 Lilaram Bhavan, Dandpada Khar Danda, Khar West Mumbai 400 052

Tel .: 91-22-42905000(10 Lines) | Fax : 91-22-26494657

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