



RAP MEDIA LTD.

CIN: U65990MH1994PLC084098

**23rd Annual Report
2016-2017**

BOARD OF DIRECTORS:

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

REGISTERED OFFICE:

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

AUDITORS:

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

REGISTRAR & TRANSFER AGENTS:

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

NOTICE OF 23rd ANNUAL GENERAL MEETING

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

Ordinary Businesses:

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

Special Business:

3. Appointment of Statutory Auditors to fill casual vacancy:

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

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

Ordinary Business:

4. Appointment of Statutory Auditor:

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

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

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

By Order of the Board
For RAP MEDIA LIMITED

Sd/
Ravindra Joshi
Company Secretary

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

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

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NOTES:

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

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

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

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

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

The instructions for shareholders voting electronically are as under:

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

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

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

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

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(xxi) Note for Non – Individual Shareholders and Custodians

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

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

By Order of the Board
For RAP MEDIA LIMITED

Sd/
Ravindra Joshi
Company Secretary

Date: 4th September, 2017.

Place: Mumbai.

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

ANNEXURE TO THE NOTICE

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

ITEM NO.3

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

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

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

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

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

By Order of the Board
For RAP MEDIA LIMITED

Sd/
Ravindra Joshi
Company Secretary

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

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

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DIRECTORS' REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

To,
The Members,
Rap Media Limited

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

1. SUMMARY OF FINANCIAL RESULTS:

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

(In rupees)

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

2. OPERATIONS:

Overall Review of the Business of the Company:

Financial Performance of the Company:

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

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