



CIN L65990MH1994PLC084098

November 14, 2024

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) Approved Unaudited Financial Statements (Standalone and Consolidated) for the quarter and half year ended September 30, 2024, 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**;

The Statement aforesaid is also being published in Free Press Journal (English Daily) and NavShakti (Marathi Daily).

The Board meeting commenced at 2030 hours and concluded at 2130 hours.

We request you to take the same on your records.

For Rap Media Limited



Rupinder Singh Arora
Managing Director
DIN: 00043968

Encl: As above

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 | Email : info@rapmalls.com



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 Review Report on Quarterly Unaudited Standalone Financial Results of the RAP Media Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review report to

**The Board of Directors
RAP Media Limited**

1) We have reviewed the accompanying statement of Standalone unaudited financial results of **RAP Media Limited** (the Company') for the quarter ended 30th September, 2024 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.

2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3) Based on our review conducted and procedures performed as stated in paragraph 2 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4)Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in Accordance with applicable Accounting Standards i.e. Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act,2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016 and other recognized accounting practices and policies, has not disclosed the Information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAIN VINAY & ASSOCAITES.

Chartered Accountants

FRN : 006649W

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(CA Vinay Jain)

Partner

M.No. 075558

Place: Mumbai

Date: 14/11/2024

UDIN:24075558BKCFLK5865



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 Review Report on Quarterly Unaudited Consolidated Financial Results of the RAP Media Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review report to

**The Board of Directors
RAP Media Limited**

1) We have reviewed the accompanying statement of Consolidated unaudited financial results of **RAP Media Limited** (the Company') for the quarter ended 30th September, 2024 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.

2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3) Based on our review conducted and procedures performed as stated in paragraph 2 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4)The Statement includes the results of the Following Entity(s):

Sr.No.	Name of Entity
1.	White River Properties LLP

5)Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in Accordance with applicable Accounting Standards i.e. Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act,2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016 and other recognized accounting practices and policies, has not disclosed the Information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAIN VINAY & ASSOCAITES.

Chartered Accountants

FRN : 006649W

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(CA Vinay Jain)

Partner

M.No. 075558

Place: Mumbai

Date: 14/11/2024

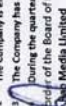
UDIN: 24075558BKCFLJ8842

Sr.No	Particulars	Standalone								Consolidated								Amount in Rs. Lakhs	
		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		Half Year Ended		Year Ended			
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	31.03.2024		
I	(a) Revenue from operations	-	-	-	4.45	0.79	0.79	3.95	0.51	0.43	4.45	4.45	0.79	0.79	-	-			
II	(b) Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
III	Total Income from Operations (net)	3.95	0.51	0.43	4.45	0.79	0.79	3.95	0.51	0.43	4.45	4.45	0.79	0.79	1.38	1.38			
III	Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(a)	Consumption of Raw Material	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b)	Purchase of Stock in Trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c)	Change in Inventories of finished goods /work in progress and stock in trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(d)	Employees Benefit Cost	3.11	5.04	3.90	8.14	7.70	7.70	6.26	5.04	3.90	8.14	8.14	7.70	7.70	16.95	16.95			
(e)	Depreciation & amortisation expenses	7.62	8.22	6.29	15.84	12.57	12.57	7.62	8.22	6.29	15.84	15.84	12.57	12.57	25.05	25.05			
(f)	Finance Cost	0.01	0.01	-	0.03	0.03	0.03	5.12	0.01	-	0.03	0.03	0.03	0.03	-	-			
(g)	Other Expenses	22.00	26.50	8.99	48.50	23.93	23.11	26.50	8.99	8.99	48.50	48.50	23.93	23.93	65.57	65.57			
IV	Total Expenses	32.74	5,835.06	19.18	5,802.32	44.20	42.10	5,835.06	19.18	19.18	5,802.32	5,802.32	44.20	44.20	107.57	107.57			
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	-28.79	5,835.56	-18.75	5,806.77	-43.41	-38.15	5,835.56	-18.75	-18.75	5,806.77	5,806.77	-43.41	-43.41	-106.19	-106.19			
VI	Exceptional items	-	-346.46	-	-346.46	-	-346.46	-	-346.46	-	-346.46	-	-346.46	-	-346.46	-346.46			
VII	Profit/(Loss) before extraordinary items and tax (V+VI)	-28.79	6,182.02	-18.75	6,153.23	-43.41	-38.15	6,182.02	-18.75	-18.75	6,153.23	6,153.23	-43.41	-43.41	-106.19	-106.19			
VIII	Extraordinary / Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
IX	Profit before tax (VII-VIII)	-28.79	6,182.02	-18.75	6,153.23	-43.41	-38.15	6,182.02	-18.75	-18.75	6,153.23	6,153.23	-43.41	-43.41	-106.19	-106.19			
X	Tax expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XI	Profit/(Loss) for the period from continuing operations (IX-X)	-28.79	6,182.02	-18.75	6,153.23	-43.41	-38.15	6,182.02	-18.75	-18.75	6,153.23	6,153.23	-43.41	-43.41	-106.19	-106.19			
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XIII	Profit/(Loss) from discontinued operations (after tax) (XII-XI)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XIV	Profit/(Loss) for the period (XI+XIII)	-28.79	6,182.02	-18.75	6,153.23	-43.41	-38.15	6,182.02	-18.75	-18.75	6,153.23	6,153.23	-43.41	-43.41	-106.19	-106.19			
XV	Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XVI	Profit/(Loss) for the period (XIV+XV)	-28.79	6,182.02	-18.75	6,153.23	-43.41	-38.15	6,182.02	-18.75	-18.75	6,153.23	6,153.23	-43.41	-43.41	-106.19	-106.19			
XVII	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XVIII	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XIX	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XX	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XXI	Total Comprehensive Income for the period (comprising Profit/(Loss) and other Comprehensive Income for the period)	-28.79	6,182.02	-18.75	6,153.23	-43.41	-38.15	6,182.02	-18.75	-18.75	6,153.23	6,153.23	-43.41	-43.41	-76.75	-76.75			
XXII	Earning Per Share (EPS)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
XXIII	Basic	-0.69	105.12	-0.32	104.63	-0.74	-0.65	105.12	-0.32	-0.32	104.63	104.63	-0.74	-0.74	-1.34	-1.34			
XXIV	Diluted	-0.69	105.12	-0.32	104.63	-0.74	-0.65	105.12	-0.32	-0.32	104.63	104.63	-0.74	-0.74	-1.34	-1.34			

1 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 14/11/2024. The Statutory Auditors have carried out limited review of the unaudited financial results for the quarter ended on 30th September 2024 and have issued Limited Review Report with an unmodified opinion.

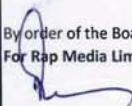
2 The Company is engaged primarily in the business of renting of property, which constitutes single reportable segment. Accordingly, the Company is single segment company in accordance with Ind-AS 108 "Operating Segments".

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

By  For and on behalf of the Board of Directors
 Vinay Jain
 Managing Director
 DIN: 00043968
 Date: 14/11/2024

For Jain Vinay & Associates
 Chartered Accountants
 CA Vinay Jain
 Partner
 Membership No. 075558
 Date: 14/11/2024

VINAY JAIN
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 Chartered Accountants

RAP MEDIA LIMITED			
Statement of Assets and Liabilities as at September 30, 2024			
Particulars	Standalone	Consolidated	Amount in Rs. Lakhs
	As at 30-Sept-24 Unaudited	As at 30-Sept-24 Unaudited	As at 31-Mar-24 Audited
Assets			
Non-current assets			
Property, plant and equipment	1,149.76	1,149.85	719.14
Capital work-in-progress	257.10	257.10	357.10
Other non-current assets	1,806.00	563.09	0.00
Total non-current assets	3,212.86	1,970.03	1076.25
Current assets			
Financial assets			
i. Inventories	-	1,269.01	0.00
ii. Trade receivables	15.60	15.60	6.00
iii. Cash and cash equivalents	0.70	-66.45	0.23
iv. Loans	6.93	1,311.35	6.66
v. Other current financial assets	49.00	49.00	47.96
Current tax assets	2.67	2.67	2.54
Deferred tax assets	43.76	43.76	43.76
Other current assets	5,876.08	5,876.08	34.86
Total current assets	5,994.75	8,501.01	142.01
Total assets	9,207.61	10,471.04	1218.26
Equity and liabilities			
Equity			
Equity share capital	588.10	588.10	588.10
Other equity	6,369.92	6,360.65	216.70
Total equity	6,958.02	6,948.75	804.80
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Borrowings	0.20	942.76	0.00
ii. Other financial liabilities	-	-	0.00
Provisions	-	-	3.74
Deferred tax liabilities	-	-	0.00
Other non-current liabilities	-	-	0.00
Total non-current liabilities	0.20	942.76	3.74
Current liabilities			
Financial liabilities			
i. Borrowings	-	-	344.53
ii. Trade payables	16.42	16.67	13.05
iii. Other current financial liabilities	-	-	1.34
Provisions	6.01	6.01	0.06
Other current liabilities	2,226.95	2,556.86	50.74
Total current liabilities	2,249.38	2,579.54	409.72
Total liabilities	2,249.58	3,522.29	413.46
Total equity and liabilities	9,207.61	10,471.04	1218.26
<p>By order of the Board of Directors For Rap Media Limited</p> <p> Rupinder Singh Arora Managing Director DIN :00043968 Place : Mumbai Date: 14/11/2024</p> <p>VINAY TARACH AND JAIN</p> <p>Digitally signed by VINAY TARACHAND JAIN Date: 2024.11.14 21:14:15 +05'30'</p>			

Amount in Rs. Lakhs

Particulars	For the Half Year Ended	For the year ended
	30-Sep-24	31-Mar-24
Profit before tax	6,153.23	(106.19)
Depreciation and amortisation expense	15.84	25.05
Interest income	(4.45)	(1.32)
Profit on sale of investment	-	-
Sundry creditors written back	-	-
Excess Gratuity provision written back	-	-
Remeasurements of post employment benefit obligations	-	0.28
Finance costs	-	-
Operating profit before working capital changes	6,164.61	(82.19)
(Increase)/Decrease in trade receivables	(9.60)	61.38
Increase /(Decrease)in trade payables	3.37	(10.52)
(Increase) in other financial assets	(1.04)	-
(Increase)/decrease in Loans	(0.27)	4.16
(Increase)/decrease in other current assets	(5,841.35)	(16.58)
Increase/(decrease) in provisions	2.21	0.55
Increase/(decrease) in other current liabilities and Non Current Liabilities	2,176.22	(29.41)
Increase in other financial liabilities	(1.34)	(36.77)
Cash generated from operations	2,492.81	(109.37)
Taxes paid (net of refunds)	-	-
Net cash flows by operating activities	2,492.81	(109.37)
Cash flows from investing activities		
Payments for property, plant and equipment	(2,136.62)	-
Share of Loss of Associate Company	(15.84)	-
Interest received	4.45	1.32
Net cash provided by / (used in) investing activities	(2,148.00)	1.32
Cash flows from financing activities		
Repayment of borrowings	-	-
Proceeds from borrowings	(344.33)	107.85
Interest paid	-	-
Net cash provided by / (used in) financing activities	(344.33)	107.85
Net change in cash and cash equivalents	0.48	(0.20)
Cash and cash equivalents at the beginning of the year	0.23	0.42
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	0.70	0.23
Reconciliation of cash and cash equivalents as per the cash flow statement		
Particulars	30-Sep-24	31-Mar-24
Balance with banks		
- in current accounts	0.43	0.03
Cash on hand	0.27	0.19
Total cash and cash equivalents	0.70	0.23

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Particulars	For the Half Year Ended	For the year ended
	30-Sep-24	31-Mar-24
Profit before tax	6,153.23	(106.19)
Depreciation and amortisation expense	15.84	25.05
Interest income	(4.45)	(1.32)
Profit on sale of investment	-	-
Sundry creditors written back	-	-
Excess Gratuity provision written back	-	-
Remeasurements of post employment benefit obligations	-	0.28
Finance costs	-	-
Operating profit before working capital changes	6,164.61	(82.19)
(Increase)/Decrease in trade receivables	(9.60)	61.38
Increase in trade payables	3.62	(10.52)
(Increase)/Decrease in Inventories	(1,269.01)	-
(Increase) in other financial assets	(1.04)	-
(Increase)/decrease in Loans	(1,304.68)	4.16
(Increase)/decrease in other current assets	(5,841.35)	(16.58)
Increase/(decrease) in provisions	2.21	0.55
Increase/(decrease) in other current liabilities	2,506.13	(29.41)
Increase in other financial liabilities	(1.34)	(36.77)
Cash generated from operations	249.55	(109.37)
Taxes paid (net of refunds)	-	-
Net cash flows by operating activities	249.55	(109.37)
Cash flows from investing activities		
Payments for property, plant and equipment	(909.63)	0.00
Share of Loss of Associate Company	(9.28)	-
Interest received	4.45	1.32
Net cash provided by / (used in) investing activities	(914.45)	1.32
Cash flows from financing activities		
Repayment of borrowings	-	-
Proceeds from borrowings	598.22	107.85
Interest paid	-	-
Net cash provided by / (used in) financing activities	598.22	107.85
Net change in cash and cash equivalents	-66.68	(0.20)
Cash and cash equivalents at the beginning of the year	0.23	0.42
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	-66.45	0.23

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

Particulars	30-Sep-24	31-Mar-24
Balance with banks		
- in current accounts	(66.73)	0.03
Cash on hand	0.28	0.19
Total cash and cash equivalents	-66.45	0.23

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