

17th

Annual Report

2016 - 2017

CRP RISK MANAGEMENT LIMITED

Directors' Report

To,
 The Members,
 CRP Risk Management Limited
 Mumbai



Your Directors have pleasure in presenting the 18th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

The summarized financial results for the year ended 31st March, 2017 are as under:

1. Financial Results:-

During the year under review, performance of your company as under:

(Amount in Rupees)

Particulars	2016-17	2015-16
Gross Income	82,11,20,075	74,71,24,699
Profit Before Finance cost, Depreciation and Tax	80,57,85,588	9,61,27,865
Less : Finance Cost	3,84,58,185	4,54,85,706
Less : Depreciation	1,69,49,190	2,25,96,293
Profit before Taxes	7,07,41,862	2,80,45,866
Less: Provision for taxation		
Current Tax	1,32,97,691	66,77,612
Deferred Tax Asset	69,40,156	36,00,102
Profit After Taxes	5,05,04,015	1,77,68,152

2. State of Company's Affairs and Future Outlook

During the year under review, the Company has made profit of Rs. 7,07,41,862 which was against the profit of Rs. 2,80,45,866 in the previous year. The net profit for the year under review has been Rs. 5,05,04,015 as against the profit of Rs. 1,77,68,152 during the previous financial year.

Your Directors are continuously looking for avenues for future growth of the Company.

3. Change in nature of business, if any

There was no change in the nature of the business of the Company during the financial year 2016-17.

4. Dividend

In spite of the having a good profits, the Board of Directors do not recommend any dividend with view to retain and invest the funds in the future projects of the Company.

5. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) 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 as at 31st March, 2017 and of the profit of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. Transferred to Reserves

The Company has not appropriated its profit of the Financial Year as the same was retained in the surplus Account under the head of Reserves.

7. Changes in Share Capital

The paid up equity Share Capital as on March 31, 2017 was Rs.6,50,00,000/- [Rupees Six crore fifty lakh] consisting 65,00,000 Equity Shares having face value of Rs. 10/- [Ten] each. During the year under review the Company has not issued any shares or any convertible instruments

8. Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2016-2017 has been enclosed with this report.

9. Number of Board Meetings

The Company had 10 (Ten) Board meetings during the financial year under review.

Sr. No.	Quarter	Date and Time of Meeting	Venue of Meeting
1	Apr to June	06.06.2016	Registered Office
2	July to Sep	01.07.2016	Registered Office
		07.07.2016	
		02.08.2016	
		19.08.2016	
		25.08.2016	
		02.09.2016	
3	Oct to Dec	14.11.2016	Registered Office
4	Jan to Mar	19.01.2017	Registered Office
		21.02.2017	

10. Particulars of Loan, Guarantees and Investments under Section 186

There were no transactions which are relating to Loans, Guarantee and Investments which are falling under the purview of the Section 186 of the Companies Act, 2013 during the financial year.

11. Related Parties Transactions

There were Contracts or arrangements entered into by the Company in accordance with provisions of Section 188 of the Companies Act, 2013. However, there were related party transactions in terms of Companies Act, 2013. All material 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 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.

12. Auditors

12.1 Statutory Auditor

M/s L. T. Jadav & Co., (Firm Registration No. 118218W), Chartered Accountants have been appointed as statutory auditor of the company at the Extra Ordinary General Meeting held on February 15, 2017 for a period of 3 Years i.e till (F.Y ending on 2018-2019) subject to ratification by members in next Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

13. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

a) CONSERVATION OF ENERGY :

All efforts are made to conserve and optimize use of energy with continuous monitoring, improvements in all areas of operations.

b) RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION :

The provisions relating to Technology Absorption are not applicable to your company.

c) FOREIGN EXCHANGE EARNINGS AND OUTGO :

Foreign exchange earning	= Rs. 3,28,69,006/-
Foreign exchange outgo	= Rs. 41,823/-

14. Risk Management Policy

The present risks and anticipated future risks are reviewed by the management from time to time. Based on past experience, the management of the Company tries to remain vigilant about all prospective risks and takes suitable preventive measures to adequately safeguard its resources. At present the Board is of opinion that there are no major risks affecting the existence of the Company.

15. Directors and Key Managerial Personnel

The following persons are the Directors of the Company. There were following Changes in the Board during the financial year.

Sr. No	Name	Address	Din	Designation	Date of Appointment	Date of Resignation
1.	Hitesh Parmanand Asrani	4, Golden View, Sunder Nagar, Road No.2, Kalina, Santacruz (East), Mumbai, 400029.	00561701	Director	06/03/2000	--
2.	Rahul Belwalkar	6, Anjaneshwar Soc., Tejpal Scheme Rd - 3, Vileparle,, Mumbai, 400057.	02497535	Director	02/05/2011 01/08/2016 02/05/2017	01/07/2016 15/02/2017 08/05/2017
3.	Parmannand Asrani	Flat No.4, 1 st Floor, Golden View, Sunder Nagar, Kalina, Santacruz (East), Mumbai, 400029.	05313771	Director	30/06/2016	02/08/2016
4.	Nisha Asrani	4, Golden View, Sunder Nagar, Road No.2, Kalina, Santacruz (East), Mumbai, 400029.	06399098	Director	30/06/2016	02/08/2016
5.	Sayed Mohammed Raza	4/C - 101, Oshiwara Zodiac Chsl., Patilputra Nagar, Link Road, Oshiwara,, Mumbai, 400102.	02497549	Director	02/05/2011 01/08/2016	01/07/2016
6.	Honne Gowda	Shivshakti Match Centre, Gate No. 3, Near Sriram Store, Bandra (E), Mumbai 400051.	07738387	Director	15/02/2017	--

16. Deposits

The company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposit was outstanding as on the date of the balance sheet.

17. Receipt of any commission by MD / WTD from Company or for receipt of commission / remuneration from it holding or subsidiary

The Company does not have any holding or subsidiary Company and also the Managing Director or Whole Time Director of the Company does not receive any Commissions from the Company.

18. Corporate Social Responsibility (CSR) Policy

As per Companies Act, 2013, companies having net worth of Rs.500 crore or more or turnover of Rs.1000 crore or more or net profit of Rs.5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and as per rule 5 of Companies (Corporate Social Responsibility Policy) Rules, 2014, an unlisted public company or a private company which is not required to appoint an independent director pursuant to sub-section (4) of section 149 of the Act, shall have its CSR Committee without such director and a private company having only two directors on its Board shall constitute its CSR Committee with two such directors. Such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years.

The Committee comprises of Mr. Hitesh Asrani, Mr. Sayyed Mohammed Raza and Mr. Honne Gowda, directors of the company.

Following are the details of CSR Expense made by the company during the financial year.

Sr No.	Project Activities	Amount Spent (In Rupees)	Amount Spent Through
1	Providing food for eradication of Hunger	19,53,219	Ozean Futura Pvt Ltd
2	Education	10,00,000	North Eastern Knowledge Foundation
TOTAL AMOUNT SPENT		29,53,219	

19. Human Resources

The well-disciplined workforce which has served the company for several years lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

20. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

During the year 2016-2017, no complaints were received by the company related to Sexual Harassment.

21. Internal Control System and Adequacy

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

22. Disclosure regarding Issue of Equity Shares with Differential Rights

The Company has not issued any shares during the financial year.

23. Explanation to Auditor's Remarks

The report of the Statutory Auditors being self-explanatory, the Board of Directors has not commented thereon.

24. Material Changes Affecting the Financial Position of the Company

There were no significant changes in the financial position of the Company which may affect the financial statements after the date of close of financial year.

25. Details of Subsidiary, Joint Venture or Associates

The Company have following subsidiary.

SR NO	NAME OF COMPANY	CIN NO	Percentage of Shareholding
1.	CRP Beaumont Research (I) Pvt Ltd	U74900MH2012PTC234206	60%

26. Details of significant & material orders passed by the regulators or courts or tribunal

During the financial year, there were no significant and material orders passed by the Regulators or the Courts or Tribunals either in favour or in against of the Company.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support. Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

We look forward to receiving the continued patronage from all quarters to become a better and stronger company.

Dated : 28/08/2017

Place : Mumbai



FOR CRP RISK MANAGMENT LIMITED


Hitesh Asrani
Director
DIN: 00561701


Sayyed Raza
Director
DIN: 02497549

Annexure to Board Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31/3/2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. Registration & Other Details:

1.	CIN	U72100MH2000PLC124689
2.	Registration Date	06/ 03 /2000
3.	Name of the Company	CRP RISK MANAGMENT LIMITED
4.	Category/Sub-category of the Company	Public Limited Company Company Limited by Shares Indian Non-Government Company
5.	Address of the Registered office & contact details	B-208/209, Classique Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India
6.	Whether listed company	No.
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable.

II. Principal business activities of the Company

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Background Screening	74920	100%

III. Particulars of Holding, Subsidiary and Associate Companies -

S. No.	Name and address of the company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	CRP Beaumont Research (I) Pvt Ltd 39 Nandghanshyam Industrial Estate Off Mahakali Caves Road, Andheri (East) Mumbai-400093	U74900MH2012PTC234206	Subsidiary	60%	2(87)(ii)

Funds									
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp. i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	740	-	740	0.01	740	-	740	0.01%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	898240	-	898240	13.82	833240	-	833240	12.82%	(1.00%)
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	8,98,980	0	8,98,980	13.83%	8,98,980	0	8,33,240	12.83%	(1.00%)
Total Public Shareholding (B)=(B)(1)+(B)(2)	8,98,980	0	8,98,980	13.83%	8,98,980	0	8,33,240	12.83%	(1.00%)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	65,00,000	0	65,00,000	100%	65,00,000	0	65,00,000	100%	-

B. Shareholding of Promoter-

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Mr. Hitesh Asrani	56,01,020	86.17%	NA	56,66,020	87.17%	NA	1.00%

C. Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	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
1	At the beginning of the year	56,01,020	86.17%	56,66,020	87.17%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	On 21.02.2017 Transfer of 65000 Equity Shares From Mrs. Shibani Belwalakr			
3	At the end of the year	56,01,020	86.17%	56,66,020	87.17%

D. Shareholding Pattern of top ten Shareholders:

SN	For Each of the Top 10 Shareholders	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
(I)	Mrs. Nisha Asrani				
1	At the beginning of the year	26620	0.41%	26620	0.41%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	26620	0.41%	26620	0.41%

SN	For Each of the Top 10 Shareholders	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
(V)	Mr. Sayyed Raza				
1	At the beginning of the year	1,95,000	3%	1,95,000	3%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	1,95,000	3%	1,95,000	3%

SN	For Each of the Top 10 Shareholders	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
(VI)	Mrs. GeetaAsrani				
1	At the beginning of the year	370	0.01%	370	0.01%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	370	0.01%	370	0.01%

SN	For Each of the Top 10 Shareholders	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
(VII)	Mrs. Nayan Navalakr				
1	At the beginning of the year	370	0.01%	370	0.01%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	370	0.01%	370	0.01%

SN	For Each of the Top 10 Shareholders	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
(II)	Mr. Parmanand Asrani				
1	At the beginning of the year	26620	0.41%	26620	0.41%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	26620	0.41%	26620	0.41%

SN	For Each of the Top 10 Shareholders	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
(III)	Mr. Rahul Belwalakar				
1	At the beginning of the year	17000	0.26%	17000	0.26%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	17000	0.26%	17000	0.26%

SN	For Each of the Top 10 Shareholders	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
(IV)	Mrs. Shibani Belwalakr				
1	At the beginning of the year	633000	9.74%	568000	8.74%
2	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	On 21.02.2017 Transfer of 65000 Equity Shares to Mr. Hitesh Asrani			
3	At the end of the year	633000	9.74%	568000	8.74%

Shareholding of Directors and Key Managerial Personnel:

SN	Particulars	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
(I)	Mr. Hitesh Asrani				
1	At the beginning of the year	56,01,020	86.16%	56,01,020	86.16%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	56,01,020	86.16%	56,01,020	86.16%

SN	For Each of the Top 10 Shareholders	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
(II)	Mr. Rahul Belwalakar				
1	At the beginning of the year	17000	0.26	17000	0.26
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	17000	0.26	17000	0.26

SN	For Each of the Top 10 Shareholders	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
(III)	Mr.Sayyed Raza				
1	At the beginning of the year	1,95,000	3%	1,95,000	3%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Transactions during the year			
3	At the end of the year	1,95,000	3%	1,95,000	3%

V. Indebtedness - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	23,50,24,961	4,10,81,787	-	27,61,06,748
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	23,50,24,961	4,10,81,787	-	27,61,06,748
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	4,91,05,047	2,78,82,560	-	7,69,87,607
Net Change	4,91,05,047	2,78,82,560	-	7,69,87,607
Indebtedness at the end of the financial year				
i) Principal Amount	18,59,19,914	1,31,99,227	-	19,91,19,141
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	18,59,19,914	1,31,99,227	-	19,91,19,141

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specif...		

5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors -

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	NIL	
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify (Directors Remuneration)		
		1. Hitesh Asrani	15,00,000
		2. Rahul Belwalkar	6,00,000
		3. Sayyed Raza	9,00,000
	Total (2)		30,00,000
	Total (B)=(1+2)		30,00,000
	Total Managerial Remuneration		30,00,000
	Overall Ceiling as per the Act		-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

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

VII. Penalties / Punishment/ Compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	No Penalties, Punishments or Compounding during the Financial year				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	No Penalties, Punishments or Compounding during the Financial year				
Punishment					
Compounding					

C. OTHER OFFICERS IN DEFAULT					
Penalty	No Penalties, Punishments or Compounding during the Financial year				
Punishment					
Compounding					

FOR AND ON BEHALF OF THE BOARD,

FOR CRP Risk Management Limited



Hitesh Asrani

Hitesh Asrani
Director

(DIN: 00561701)

Sayed Raza

Sayed Raza
Director

(DIN: 02497549)

Place : Mumbai
Dated : 28/08/2017

L. T. JADAV
B.Sc., F.C.A.

L. T. JADAV & CO.
CHARTERED ACCOUNTANTS

601, Madhuban, 6th Floor, T.P.S. Road, Borivali (West), Mumbai - 400 092.
Tel. : 2899 1344, 2899 0515 • Mob. : 98206 51775
E-mail : lalitjadav51@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of
CRP RISK MANAGEMENT LIMITED
(Previously known as **CRP Technologies India Limited**)
Mumbai

Report on the Financial Statements

We have audited the accompanying financial statements of **CRP RISK MANAGEMENT LIMITED (Previously known as CRP Technologies (India) Limited)** ('the Company'), which comprise the balance sheet as at **31st March 2017**, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and



perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, cash flow dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on **31st March 2017** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March 2017** from being appointed as a director in terms of Section 164 (2) of the Act



- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (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:
- a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (h) The Company has provided requisite disclosure in its financial statements as to holding as well as dealing in specified bank notes during the period from 08th Nov, 2016 to 30th Dec, 2016. Based on the audit procedure and relying on the management representation we report that disclosure are in accordance with the books of accounts maintained by the Company and as produced to us by the management. (Refer Note No. 27 of the financial statement)

For M/s L. T. Jadav & Co.
Chartered Accountants
Firm Reg. No. 118218W



C.A. Lalit T. Jadav.
[Proprietor]
Membership No. 037240.



Place: Mumbai
Date: 27th August, 2017

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended **31st March , 2017:**

- 1)
 - a) The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets;
 - b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) The title deeds of immovable properties are held in the name of the company.
- 2)
 - a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been irregular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are undisputed amounts payable in respect of the above were in arrears as at **31st March, 2017** for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For M/s L. T. Jadav & Co.
Chartered Accountants
Firm Reg. No. 118218W

L. T. Jadav

C.A. Lalit T. Jadav.

[Proprietor]

Membership No.037240



Place: Mumbai

Date: 28th August, 2017

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **CRP RISK MANAGEMENT LIMITED (Previously known as CRP Technologies (India) Limited)** as of **31st March 2017** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 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, 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 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Lalit T. Jadav & Co.

Chartered Accountants

Firm Reg. No. 118218W



C.A. Lalit T. Jadav & Co.


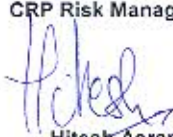

[Proprietor]

Membership No.037240.



Place : Mumbai

Date : 28th August, 2017

CRP RISK MANAGEMENT LIMITED				
(Previously known as CRP Technologies (India) Limited.)				
BALANCE SHEET AS AT MARCH 31,2017				
S. NO.	LIABILITIES	Note	As at March 31,2017 Amount Rs.	As at March 31,2016 Amount Rs.
I	EQUITY AND LIABILITIES			
1	SHAREHOLDERS FUNDS			
	(a) Share Capital	1	6,50,00,000	6,50,00,000
	(b) Reserves and surplus	2	22,87,50,439	17,82,46,424
	Total :-		29,37,50,439	24,32,46,424
2	NON-CURRENT LIABILITIES			
	(a) Long term borrowings	3	60,11,536	4,95,68,751
	(b) Deferred tax liabilities (Net)	4	2,32,86,663	1,63,46,507
	(c) Other long term liabilities	5	14,08,050	19,70,050
	(d) Long term provisions	6	22,69,144	21,21,386
	Total :-		3,29,75,393	7,00,06,694
3	CURRENT LIABILITIES			
	(a) Short term borrowings	7	16,31,14,443	16,94,02,748
	(b) Trade Payables	8	48,67,081	90,97,920
	(c) Other Current liabilities	9	8,56,20,282	9,48,87,448
	(d) Short term provisions	10	1,32,97,691	5,08,08,135
	Total :-		26,68,99,498	32,41,96,250
	TOTAL		59,36,25,329	63,74,49,368
II	ASSETS			
1	NON-CURRENT ASSETS			
	(a) Fixed assets	11		
	(i) Tangible assets		3,12,24,603	4,12,39,140
	(ii) Intangible assets		13,02,94,046	8,23,37,293
	(iii) Capital work in process		-	1,60,44,817
	(b) Non current investments	12	1,63,050	80,51,575
	(c) Deferred tax assets (Net)		-	-
	(d) Long term loans and advances	13	17,20,742	35,23,492
	(e) Trade Receivables		-	-
	(f) Other non current assets	14	-	19,24,144
	Total :-		16,34,02,441	15,31,20,461
2	CURRENT ASSETS			
	(a) Current investment	15	26,42,662	26,07,504
	(b) Inventories		-	-
	(c) Trade receivables	16	29,47,44,895	32,05,68,144
	(d) Cash and Bank balances	17	15,77,599	17,88,130
	(e) Short term loans and advances	18	10,57,77,551	12,49,83,654
	(f) Other current assets	19	2,54,80,182	3,43,81,474
	Total :-		43,02,22,888	48,43,28,906
	TOTAL		59,36,25,329	63,74,49,368
III	Summary of Significant Accounting Policies 25 & 26			
	The Notes referred to above form an intergral part of the Balance Sheet.			
As per our report attached		For and on behalf of the board		
For L. T. Jadav & Co.		CRP Risk Management Limited		
Chartered Accountants				
Firm Registration No. 118218W				
				
Lalit T. Jadav		Hitesh Asrani		
Proprietor		Director		
M.No. 037240		Din No - 00561701		
Place :- Mumbai				
Dated :- 28th August, 2017.		Sayyed Raza		
		Director		
		Din No - 02497549		

CRP RISK MANAGEMENT LIMITED

(Previously known as CRP Technologies (India) Limited)

PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31,2017

S. NO.	PARTICULARS	Note	As at March 31,2017 Amount Rs.	As at March 31,2016 Amount Rs.
I	Revenue from operations	20	81,02,03,802	74,60,01,561
II	Other income	21	1,09,16,273	11,23,138
	Total Revenue :-		82,11,20,075	74,71,24,699
III	Expenses			
	(a) (Increase)/Decrease in inventories		-	-
	(b) Employee benefit expenses	22	2,42,11,970	5,86,09,564
	(c) Operation and other expenses	23	67,07,58,867	59,23,87,270
	(d) Finance cost	24	3,84,58,185	4,54,85,706
	(e) Depreciation and amortisation expenses	11	1,69,49,190	2,25,96,293
	Total Expenses :-		75,03,78,213	71,90,78,833
IV	PROFIT BEFORE TAX		7,07,41,862	2,80,45,866
V	Tax expenses			
	(a) Current tax		1,32,97,691	66,77,612
	(b) Earlier year tax		-	-
	(c) Deferred tax		69,40,156	36,00,102
	Total tax expenses :-		2,02,37,847	1,02,77,714
VI	PROFIT FOR THE YEAR (Surplus)		5,05,04,015	1,77,68,152
VII	Earning Per Share		7.77	2.73
III	Summary of Significant Accounting Policies	26 & 27		
	The Notes referred to above form an intergral part of the Balance Sheet.			

As per our report attached

For L. T. Jadav & Co.

Chartered Accountants

Firm Registration No. 118218W

Lalit T. Jadav

Proprietor

M.No. 037240

Place :- Mumbai

Dated :- 28th August, 2017.



For and on behalf of the board

CRP Risk Management Limited

Hitesh Asrani

Director

Din No - 00561701

Sayyed Raza

Director

Din No - 02497549

Note No	PARTICULARS	As at March 31,2017 Amount in Rs.	As at March 31,2016 Amount in Rs.
1	SHARE CAPITAL		
	Authorised		
	i 13999000 equity shares of Rs. 10 each	139,990,000	139,990,000
	ii 1000 Redeemable Preference shares of Rs. 10 each	10,000	10,000
		140,000,000	140,000,000
	Issued,Subscribed and Fully paid-up		
	i 6500000 Equity shares of Rs. 10 each fully paid	65,000,000	65,000,000
	Total Rs.	65,000,000	65,000,000
	a) Reconciliation of number of shares	March'2017	
	Equity shares	Nos of shares	Amount
	Opening	6,500,000	65,000,000
	Add : issued during the year	-	-
	Closing	6,500,000	65,000,000
	Preference shares	Nos of shares	Amount
	Opening	-	-
	Less : redeem during the year	-	-
	Closing	-	-
		March'2016	
	Equity shares	Nos of shares	Amount
	Opening	6,500,000	65,000,000
	Add : issued during the year	-	-
Closing	6,500,000	6,500,000	
Preference shares	Nos of shares	Nos of shares	
Opening	-	-	
Less : redeem during the year	-	-	
Closing	-	-	
b) Details of Shares held by shareholders holding more than 5 % of the agreegate shares in the company			
Equity shares	As at march 31,2017	As at march 31,2016	
Hitesh Asrani	56,66,020 (87.17%)	56,01,020 (86.17%)	
Shibani Belwalkar	5,68,000 (08.74%)	6,33,000 (09.74%)	
2	RESERVES AND SURPLUS		
	Profit and loss accounts		
	Balance as per last Balance Sheet	178,246,424	160,478,272
	Add : profit for the year	50,504,015	17,768,152
	Total Rs.	228,750,439	178,246,424



Note No	PARTICULARS	As at March 31,2017 Amount in Rs.	As at March 31,2016 Amount in Rs.
3	LONG TERM BORROWINGS		
i	Secured		
	Term loan from SBI	-	21,200,000
	Vehicle loan	-	866,019
	Term Loan from NBFC	-	4,200,000
	Total Rs.	-	26,266,019
	Term loan from state bank of india is repayable in 60 monthly Installments. Loan is secured against assets created out of bank finance and also immovable assets like office premises, residence of share holder and third party collateral and personal guaranty of all directors.		
ii	Unsecured		
	Loan from NBFC	1,343,967	3,109,187
	Banks	-	1,684,925
	Directors,Members and Relatives	4,667,569	18,508,619
	Total Rs.	6,011,536	23,302,732
	Total Rs.	6,011,536	49,568,751
4	DEFERRED TAX LIABILITIES (NET)		
	Impact of difference in Depreciation as per Income Tax and As per	23,286,663	16,346,507
	Total Rs.	23,286,663	16,346,507
5	OTHER LONG TERM LIABILITIES		
	Deposits	1,408,050	1,970,050
	Total Rs.	1,408,050	1,970,050
6	LONG TERM PROVISIONS		
	Provision for gratuity	2,269,144	2,121,386
	Total Rs.	2,269,144	2,121,386
7	SHORT TERM BORROWINGS		
i	Secured		
	Working capital loan from SBI	161,868,394	168,103,591
	CC against hypothecation of present & future book debts outstanding money, receivable and other current assets Loan is secured against assets created out of bank finance and also immovable assets like office premises, Residence of share holder and third party collateral and personal guarantee of all directors.		
	Total Rs.	161,868,394	168,103,591
ii	Unsecured		
	Bank loan	1,246,049	1,299,157
	Friends and relatives	-	-
	Total Rs.	1,246,049	1,299,157
	Total Rs.	163,114,443	169,402,748



Note No	PARTICULARS	As at March 31,2017 Amount in Rs.	As at March 31,2016 Amount in Rs.
8	TRADE PAYABLES		
	Trade Payable	4,867,081	9,097,920
	Total Rs.	4,867,081	9,097,920
9	OTHER CURRENT LIABILITIES		
i	Current maturities of long term Debts	29,993,162	57,135,248
ii	Sundry Creditors for expense & other liabilities	22,624,669	34,291,376
iii	Advance from Customer	33,002,452	3,460,823
	Total Rs.	85,620,282	94,887,448
10	SHORT TERM PROVISIONS		
i	Provision for Gratuity	-	673,924
ii	Provision for Income Tax	13,297,691	50,134,211
	Total Rs.	13,297,691	50,808,135
11	FIXED ASSETS		
i	Tangible Assets	31,224,603	41,239,140
ii	Intangible Assets	130,294,046	82,337,293
iii	Capital Work in Progress	-	16,044,817
	Total Rs.	161,518,649	139,621,250
12	NON CURRENT INVESTMENTS		
i	Trade investment	-	7,888,525
ii	Unquoted shares	163,050	163,050
	Total Rs.	163,050	8,051,575
13	LONG TERM LOANS AND ADVANCES		
i	Deposits with others	1,720,742	3,523,492
	Total Rs.	1,720,742	3,523,492
14	OTHER NON CURRENT ASSETS		
	Miscellaneous expenditure	-	1,924,144
	Total Rs.	-	1,924,144
15	CURRENT INVESTMENT		
i	Trade investment	242,662	207,504
ii	Unquoted shares	2,400,000	2,400,000
	Total Rs.	2,642,662	2,607,504
16	TRADE RECEIVABLES		
	(unsecured and considered good)		
i	Debts outstanding for a period exceeding six months from the date they are due for payment considered Good	14,160,906	10,284,940
	More then six month		
ii	Other debts	280,583,988	310,283,204
	Total Rs.	294,744,895	320,568,144

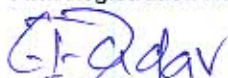


Note No	PARTICULARS	As at March 31,2017 Amount in Rs.	As at March 31,2016 Amount in Rs.
17	CASH AND BANK BALANCES		
	Cash and cash equivalents		
	Balance with banks in current account	1,878	300,924
	cash on hand	1,575,720	1,487,207
	Total Rs.	1,577,599	1,788,131
18	SHORT TERM LOANS AND ADVANCES		
i	Loans and Advances (Considered good, recoverable in cash or kind or for value to be received)	1,610,710	8,971,000
ii	Staff advance	1,282,770	7,828,067
iii	Income tax deducted at source (TDS)	5,635,997	64,714,087
iv	Advance to supplier	97,248,074	43,470,500
	Total Rs.	105,777,551	124,983,654
19	OTHER CURRENT ASSETS		
	TDS recoverable	2,839,028	2,409,872
	Other current asset	22,641,154	31,971,602
	Total Rs.	25,480,182	34,381,474
20	REVENUE FROM OPERATIONS		
	Sale & Services	810,203,802	746,001,561
	Total Rs.	810,203,802	746,001,561
21	OTHER INCOME		
i	Dividend received	12,038	22,375
ii	Interest on income tax refund	3,864,285	-
iii	Other Interest Received	1,544,381	-
iv	Capital Gain on Shares	2,700,000	-
v	Gratuity Written Back	-	-
vi	Misc Income	96,738	322,415
vii	Commission Received	2,698,830	778,348
	Total Rs.	10,916,273	1,123,138
22	EMPLOYEE BENEFIT EXPENSES		
i	Salaries	22,444,234	55,179,617
ii	Provident fund	712,179	1,821,890
iii	ESIC	139,063	857,247
iv	Professional Tax Paid	403,670	-
v	Gratuity	-	(861,625)
vi	Staff welfare expenses	512,824	1,612,435
	Total Rs.	24,211,970	58,609,564



Note No	PARTICULARS	As at March 31,2017 Amount in Rs.	As at March 31,2016 Amount in Rs.
23	OPERATION AND OTHER EXPENSES		
i	Rent	8,376,230	9,485,599
ii	Electricity	1,272,529	2,953,566
iii	Repairs & Maintenance	1,018,730	1,220,059
iv	Professional fees	1,345,253	1,173,625
v	Travelling & Business Promotion	2,258,318	2,227,516
vi	Computer maintenance	190,979	72,107
vii	Printing & stationery	82,142	494,902
viii	Telephone, mobile and internet	715,415	1,425,726
ix	Vendor charges	638,860,083	568,545,518
x	Courier	465,003	546,924
xi	Office expenses	493,352	83,794
xii	Bad Debts & Discount	1,880,045	-
xiii	Insurance	2,845,527	213,308
xiv	Interest on Late Payment of TDS	163,958	-
xv	Membership charges	235,350	242,980
xvi	Data hosting charges	314,182	1,057,842
xvii	Conveyance	1,148,173	1,213,450
xviii	Business Development Expenses	172,194	-
xix	CSR Expenses	2,953,219	-
xx	Discount & Kasar	385,088	-
xxi	Audit fees	175,000	180,000
xxii	Roc Charges	82,100	-
xxiii	Service Tax Paid	3,333,370	-
xxiv	Expenses W/off	800,000	-
xxv	Preliminary Expenses W/off	1,124,144	1,224,140
xxvi	Advertisement Exp	6,120	26,214
xxvii	Swacch Bharat Cess	62,365	-
	Total Rs.	670,758,867	592,387,270
24	FINANCE COST		
i	Interest on loan	36,950,492	39,419,919
ii	Bank charges	435,739	658,045
iii	Other interest	-	4,532,467
iv	Other borrowing cost	1,071,954	875,275
	Total Rs.	38,458,185	45,485,706

As per our report attached
For L. T. Jadav & Co.
Chartered Accountants
Firm Registration No. 118218W



Lalit T. Jadav

Proprietor

M.No. 037240

Place :- Mumbai

Dated :- 27th August, 2017.



For and on behalf of the board
CRP Risk Management Limited

Hitesh Asrani

Director

Din No - 00561701

Sayyed Raza

Director

Din No - 02497549

FIXED ASSET : Schedule No. 11

Particulars	Gross Block				Depreciation				Net Block	
	01.04.2016	Additions	Sale/Adj.	31.03.2017	01.04.2016	For the Year	Sale/Adj.	31.03.2017	31.03.2017	31.03.2016
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Tangible Asset										
BUILDINGS										
OFFICE PREMISES	5,419,959	0	0	5,419,959	1,989,853	166,495	0	2,156,348	3,263,611	3,430,106
MOTOR CAR										
CAR	8,490,000	0	0	8,490,000	6,745,959	507,478	0	7,253,437	1,236,563	1,744,041
PLANT & MACHINERY										
MOBILE	571,580	120,450	0	692,030	474,393	56,800	0	531,233	160,797	97,187
BIOMATRIX (SEC.)	175,045	0	0	175,045	164,266	1,145	0	165,411	9,634	10,779
OFFICE EQUIPMENT	73,676	0	0	73,676	68,298	1,137	0	69,435	4,241	5,378
REFRIGERATOR	32,500	0	0	32,500	30,875	0	0	30,875	1,625	1,625
I.P.S.	195,646	0	0	195,646	181,238	3,213	0	184,451	11,195	14,408
EPEX	147,926	0	0	147,926	140,530	0	0	140,530	7,396	7,396
PROJECTOR	120,075	0	0	120,075	112,047	2,025	0	114,072	6,003	8,028
FIRE SAFETY	71,575	0	0	71,575	67,063	879	0	67,942	3,633	4,512
SCANNER	304,235	0	0	304,235	276,448	9,329	0	285,777	18,458	27,787
MICROWAVE	10,440	0	0	10,440	9,918	0	0	9,918	522	522
AIR CONDITION	1,648,790	0	0	1,648,790	1,057,613	165,266	0	1,222,879	425,911	591,177
DIGITAL CAMERA	347,185	0	0	347,185	279,783	27,059	0	306,842	40,343	67,402
XEROX MACHINE	690,000	0	0	690,000	655,500	0	0	655,500	34,500	34,500
FURNITURE & FIXTURES										
FURNITURE & FIXTURES	98,694,576	0	0	98,694,576	65,673,426	9,182,029	0	74,855,455	23,839,121	33,021,150
COMPUTER										
COMPUTER	42,092,482	97,458	0	42,189,940	39,919,340	109,550	0	40,028,890	2,161,050	2,173,142
Total	159,085,690	217,908	0	159,303,598	117,846,550	10,232,445	0	128,078,995	31,224,603	41,239,140
Intangible										
COMPUTER DATA										
CRP Secure	106,207,911	100,067,379	63,512,820	142,762,470	23,870,618	6,716,745	18,118,939	12,468,423	130,294,047	82,337,298
Capital Work in Progress	16,044,817	0	0	16,044,817	0	0	0	0	0	16,044,817
Total	106,207,911	100,067,379	63,512,820	142,762,470	23,870,618	6,716,745	18,118,939	12,468,423	130,294,047	82,337,298
Total Asset	265,293,601	100,285,287	63,512,820	302,066,068	141,717,168	16,949,190	18,118,939	140,547,418	161,518,650	123,576,433
Previous Year	263,856,382	20,257,656	2,775,620	281,338,418	119,186,853	22,596,293	65,978	141,717,168	139,621,250	164,566,574



Significant Accounting policies and notes to the accounts :

25) Accounting Policies

Nature of Operations

CRP RISK MANAGEMENT LIMITED (CRP) (Previously known as CRP Technologies (India) Limited) was incorporated in the year 2000 in Mumbai. We are among India's leading risk mitigation consulting and Human Resource solutions providers. We specialise in offering customized solutions to our corporate clients, based on their key risk frameworks. With a pan-India presence, offices across all major cities, and a proprietary network of field officers, we are one of the few entities in the country which is able to operationalise solutions for clients. Over the last decade, CRP has evolved from being a basic 'credit-check' entrepreneurial start-up an integrated risk mitigation organisation, working with close to 300 leading Indian and Multinational Corporations. and also we have Veterinary division [CVD] is a logical extension of the promoter's historical family business. It has positioned itself as a premier market CVD offers a unique combination of strengths not only restricted to sales but also robust market intelligence which helps our partners to penetrate new markets and customers at best possible timelines.

Basis of preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied 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.

Use of Estimate

The preparation of financial statements requires the group of management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment.

Fixed asset

(i) Tangible Fixed Assets

Fixed assets are stated at cost of acquisition plus all related direct costs of installation less accumulated depreciation and impairment losses, if any. Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets. Including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

(ii) Intangible assets

Intangible assets are stated at cost of acquisition plus all related direct costs of installation less accumulated depreciation



(iii) Depreciation and amortisation

The Company provides depreciation on Written down Value Method on pro-rata basis in accordance with the rates and in the manner specified in Companies Act, 2013 except intangible assets written off based on its life.

Investments

Investments that are readily realisable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges. Current investments are carried in the financial statement at cost. Long term investments are carried at cost.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Revenue recognition

a) Service/Sales charges are booked on the completion of the job/deliveries or as per terms of the engagement and there is no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the services/sales.

b) Sale of service includes service tax.

c) Dividends are recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

d) Sales is booked on the delivery the goods or are recognized on the dispatch of goods to customer and accounted in the books, net off by sales return.

Foreign currency transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Fluctuation rate in foreign transaction recorded at the time of realisation.

Retirement and other benefits

Retirement benefits in the form of Provident fund (where contributed to the Regional PF Commissioner) are a defined contribution scheme. The contribution to the Provident fund is charged to the statement of Profit and Loss for the year when the contribution to the fund is due. The Company has no obligation, other than the contribution to the Provident Fund.

Provision for taxation

Provision for taxation comprises of current tax and deferred tax.

Current tax represents tax on profits for the current year as determined based on the provisions of the Income Tax Act, 1961.

The deferred tax for timing differences between the book and tax profits for the year are accounted based on tax rates in force and tax laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences, are



recognised to the extent there is reasonable / virtual certainty that these would be realised in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

Impairment of fixed assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

Accounting for provisions and contingent liabilities

Provisions involving substantial degree of estimates in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Borrowing costs

Borrowing cost includes interest, processing fees, prepayment charges other documentary charges incurred in connection with the arrangement of borrowings.

Borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing cost is expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.



26) **Notes to Accounts**(i) **Foreign Currency Transaction**

	C.Y. 2016 - 2017	P.Y. 2015 - 2016
a) Earnings in foreign currency:	3,28,69,006/-	4,84,81,261/-
b) Expenditure in foreign currency:	41,823/-	5,48,571/-

(ii) **Earnings per share:**

Earnings per share are calculated by dividing the profit/ (loss) attributable to the Equity Shareholders by the total number of Equity Shares outstanding during the period. The numbers used in calculating the basic and diluted earnings per Equity Share are as follows:

Sr. No.	Particulars	Current Year 2016-17	Previous Year 2015-16
(a)	Net profit / (loss) after tax (Rs.)	5,05,04,015	1,77,68,152/-
(b)	Weighted average number of equity shares outstanding at the year-end (Nos.)	65,00,000	65,00,000
(c)	Basic and diluted earnings per share (Rs.) [(c) = (a) / (b)]	10/-	10/-
(d)	Nominal value of share (Rs.)	7.77	2.73

(iii) **Related party disclosures:**a) **Related Party Relationships:**

The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS)-18 'Related Party Disclosures' and the same have been relied upon by the auditors.

The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year, except where control exists.

S.No.	Name	Relationship
1	Hitesh P. Asrani	Director
2	Rahul Belwalkar	Chief Executive Officer
3	Sayyed Raza	Director
4	Parmanand Asrani	Father of Hitesh Asrani
5	Nisha Asrani	Wife of Hitesh Asrani

b) **Related Party Transactions:**

Sr. No.	Name	Relationship	Nature of Transaction	Amount Rs.
1	Hitesh P. Asrani	Director	Directors Remuneration	15,00,000/-
2	Rahul Belwalkar	Chief Executive Officer	Directors Remuneration	6,00,000/-
			Travelling Expenses	4,32,354/-
3	Sayyed Raza	Director	Directors Remuneration	9,00,000/-
			Travelling Expenses	3,05,029/-
			Advance for Plot Development	1,17,00,000/-
4	Parmanand Asrani	Father of Hitesh Asrani	Unsecured Loans	Op.Bal Dr . 29,17,542 Pd dr. the year . 7,65,470 Recd dr. the year 36,83,012 Cl. Bal - Nil.
5	Nisha Asrani	Wife of Hitesh Asrani	Salary	1,75,000/-



(iv) **The details of deferred tax assets and liabilities as at year end are as under:**

Particulars	As at 31/03/2017 Rs.	As at 31/03/2016 Rs.
Op. bal	1,63,46,407/-	1,27,46,405/-
Deferred tax liability on account of:		
Depreciation	69,40,156/-	36,00,102/-
Total (A)	69,40,156/-	36,00,102/-
Deferred tax assets on account of:		
Depreciation	-	-
Statutory payments under Section 43B of the Income Tax Act, 1961	-	-
Amalgamation expenses under Section 35DD	-	-
Total (B)	-	-
Deferred tax Assets [Net]: [Total OP + A-B]	2,32,86,563/-	1,63,46,407/-

(v) **Employee benefits:**

Gratuity payable to employees in accordance with the provisions of The Payment of The Gratuity Act, 1972 is a defined benefit plan as per Accounting Standard (AS) – 15 "Employee Benefits" as per Actuarial valuation certificates.

- (vi) The Company has not received any information from its suppliers regarding their registration under the 'Micro, Small and Medium Enterprises Development Act, 2006'. Hence the information required to be given in accordance with Section 22 of the said Act, is not ascertainable and not disclosed.
- (vii) The balances in accounts of sundry debtor and creditors and Loans & Advances are subject to confirmation, and consequent reconciliations. Adjustments in this respect in the opinion of the management are not likely to be material and would be carried out as and when ascertained.
- (viii) In the opinion of the management, current assets, loans, advances and deposits are approximately of the value stated, if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.
- (ix) Additional information pursuant to part II of Schedule VI of the Companies Act, 1956 has been furnished. (As per Annexure Attached)



27) **SBN Notes:**

During the year, the Company had specified Bank Notes or other Denomination Notes as defined in the MCA Notification G.S.R. 308 (E) dated March 30, 2017 on the details of Specified Bank Notes (SBNs) held and Transacted during the period from November 08, 2016 to December 30, 2016. The denomination wise SBNs and other notes as per the notification is given below:

Particulars	Amount in Rupees		
	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on November 08, 2016	95,05,000		95,05,000
(+) Permitted Receipts	-	4,40,000	4,40,000
(-) Permitted Payments	-	4,32,860	4,32,860
(-) Amount Deposited in Banks	95,05,000	-	95,05,000
Closing Cash in Hand as on December 30, 2016.	-	7,140	7,140

28) Previous year's figures have been reclassified/regrouped, where necessary to make the same comparable with the current year's figures.

As per our report attached
For L T Jadav & Co
Chartered Accountants
FRN: 118218W


Lalit T. Jadav
Proprietor
M. No.: 037240



For and on behalf of the board
CRP RISK MANAGEMENT LIMITED


Director


Director

Place : Mumbai
Dated : 28th August, 2017.

CRP Risk Management Limited.

Annexure :-

Sr. No.	Name	Op. Stock	Inward	Outward	Cl. Stock
1	CVD – Amount Rs.	-	60,00,22,123	72,32,51,085	-
	- Qty.		79,40,194	79,40,194	

