

November 20, 2023

To,  
The Manager- CRD  
BSE LTD.  
Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai-400001

**Ref: Scrip Code- 540903**

**Sub: Outcome of the Board Meeting held on Monday, November 20, 2023.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30, Regulation 33 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), we would like to inform that the Board of Directors, at their Meeting held today i.e. Monday, November 20, 2023, at its registered office has inter-alia transacted the following,

1. Considered and approved the Audited Financial Results along with Independent Auditors report of the Company for the year ended March 31, 2023.
2. 23rd Annual General Meeting will be held on Friday, December 15, 2023 at 11:00 AM through video conferencing.
3. Mr. Hitesh Asrani reappointed as Director, who was being retires by rotation and being eligible for re-appointment subject to the approval of shareholder.
4. M/s. RAK Champs & Co. LLP appointed as Statutory Auditor of the Company subject to the approval of shareholder.
5. Mr. Honne Gowda (DIN: 07738387) appointed as an Independent Director of the Company subject to the approval of the Shareholders.
6. M/s Amruta Giradkar & Associates has been appointed as secretarial auditor of the company for financial year 2022-23.

The Board Meeting commenced at 11:00 A.M. and concluded at 4.45 P.M

Request you to take the same on record.

Thanking You,

For **CRP Risk Management Limited**

  
**Sayyed Raza**  
**Managing Director**  
**DIN: 02497549**



Encl: as above

## Annexure I

### Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr.No.	Particulars	Particulars
1	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment M/s. RAK Champs & Co. LLP, Chartered Accountants, (FRN 131094W)
2	Date of appointment	November 20 , 2023
3	Term of Appointment	from the conclusion of 23 <sup>rd</sup> (Twenty-Third) Annual General Meeting until the conclusion of 28th (Twenty Eighth) Annual General Meeting
4	Brief Profile	NA
5	Disclosure of relationships between Directors (in case of appointment of a director)	NA

For **CRP Risk Management Limited**

  
Sayyed Raza  
Managing Director  
DIN: 02497549



**ANNEXURE-II**

**Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No.	Particulars	Mr. Honne Chandra Gowda DIN: 07738387
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Honne Chandra Gowda as an additional Independent Director w.e.f. November 08, 2023
2.	Date of appointment	The Board of Directors of the Company at its meeting held on November 08, 2023 approved the appointment of Mr. Honne Chandra Gowda (DIN: 07738387) as Additional Independent Director w.e.f November 08, 2023.
3.	Term of Appointment: 5 years	November 08, 2023 - November 07, 2028
4.	Brief profile (in case of appointment)	Mr. Honne Gowda is in the field of hospitality and has been an entrepreneur since the past 14 years. He brings you the board skills of capturing operational weaknesses and red flags on an organizational basis. He is not involved in the day to day operations but has been instrumental in cross selling business and sales opportunities to CRP as he is aware of our geographical dominance & project management skills.
5.	Disclosure of relationships	He is not related to any of the Directors on the Board.

**For CRP Risk Management Limited**



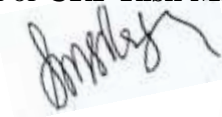

**Raza Mohammed Sayyed**  
**Managing Director**  
**DIN: 02497549**

### Annexure III

#### Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	M/s. Amruta Giradkar & Associates
1	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment M/s. Amruta Giradkar & Associates as Secretarial Auditor of the company
2	Date of appointment	November 09 , 2023
3	Term of Appointment	For the financial year 2022-23
4	Brief Profile	M/s. Amruta Giradkar & Associates is a Company Secretary Firm (Membership No. 48693, COP No. 19381) based out at Mumbai. The founder of the Firm, Ms. Amruta Giradkar possesses more than 10 years of experience as Company Secretary in practice and has worked with various corporate houses. Its clientele includes numerous listed and Private Companies.

For **CRP Risk Management Limited**

  
Sayyed Raza  
Managing Director  
DIN: 02497549



**Statement of Audited Financial Results for the Year Ended on 31st March, 20223**

Sr.No.	Particulars	Half Year Ended on			Year Ended on	
		31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
I	Revenue from Operations	1,098.81	564.29	2,242.59	1,663.10	3,275.19
II	Other Income	-	-	124.83	-	133.57
III	<b>Total Income from Operations (I+II)</b>	<b>1,098.81</b>	<b>564.29</b>	<b>2,367.42</b>	<b>1,663.10</b>	<b>3,408.77</b>
IV	<b>Expenses</b>					
	Cost of Materials consumed	-	-	-	-	-
	Purchase of Stock-in-trade	1,019.48	488.02	2,110.72	1,507.50	2,918.08
	Changes in inventories of finished goods,	-	-	-	-	-
	Employee benefits expense	16.50	16.50	29.66	33.00	63.68
	Finance Cost	1.60	1.40	116.05	3.00	246.82
	Depreciation and amortisation expense	48.14	48.58	58.22	96.72	127.03
	Other expenses	6.98	9.90	20.43	16.88	51.02
	<b>Total Expenses</b>	<b>1,092.71</b>	<b>564.40</b>	<b>2,335.06</b>	<b>1,657.11</b>	<b>3,406.63</b>
V	<b>Profit before exceptional and extra ordinary items and tax (III-IV)</b>	<b>6.10</b>	<b>(0.11)</b>	<b>32.36</b>	<b>5.99</b>	<b>2.14</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before extraordinary items &amp; Tax (V-VI)</b>	<b>6.10</b>	<b>(0.11)</b>	<b>32.36</b>	<b>5.99</b>	<b>2.14</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit Before Tax (VII-VIII)</b>	<b>6.10</b>	<b>(0.11)</b>	<b>32.36</b>	<b>5.99</b>	<b>2.14</b>
X	Tax Expenses	-	-	-	-	-
	(1) Current Tax	2.00	-	14.70	2.00	14.95
	(2) Deferred Tax	(0.28)	(0.51)	(5.37)	(0.79)	(51.32)
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>4.38</b>	<b>0.40</b>	<b>23.03</b>	<b>4.78</b>	<b>38.51</b>
XII	Profit (Loss) form discontinuing operations	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-
XIV	Profit (Loss) for the discontinuing operations (XII-XIII)	-	-	-	-	-
XV	<b>Profit (Loss) for the period (XI+XIV)</b>	<b>4.38</b>	<b>0.40</b>	<b>23.03</b>	<b>4.78</b>	<b>38.51</b>
XVI	Earnings Per Equity Shares :-					
	(1) Basic	0.03	0.00	0.13	0.03	0.22
	(2) Diluted	0.03	0.00	0.13	0.03	0.22
XVII	Paid-up equity share capital (face value of Rs.10/- each)	1,748.49	1,748.49	1,748.49	1,748.49	1,748.49
XVIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,296.84	4,292.45	4,146.96	4,296.84	4,146.96

*[Handwritten Signature]*



**Statement of Audited Financial Results for the Year Ended on 31st March, 2023**

	Particulars	Year Ended on	
		31.03.2023	31.03.2022
		(Audited)	(Audited)
		Rs. In Lacs	Rs. In Lacs
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
a)	Share Capital	1,748.49	1,748.49
b)	Reserves and Surplus	4,296.84	4,146.96
c)	Security Money received	-	-
	<b>Sub-total of Shareholders' funds</b>	<b>6,045.33</b>	<b>5,895.45</b>
<b>2</b>	<b>Share Application Money pending Allotment</b>	-	-
<b>3</b>	<b>Minority Interest</b>	-	-
<b>4</b>	<b>Non-current Liabilities</b>		
a)	Long-term borrowings	1,518.33	1,233.87
b)	Defferedtax liabilities (net)	-	-
c)	Other long-term liabilities	-	-
d)	Long-term provisions	3.24	3.24
	<b>Sub-total of Non-current Liabilities</b>	<b>1,521.56</b>	<b>1,237.10</b>
<b>5</b>	<b>Current Liabilities</b>		
a)	Short-term borrowings	1,016.15	1,005.74
b)	Trade payables		
	i) total outstanding dues of micro enterprises and small enterprises; and	13.46	1.91
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises."	939.76	952.03
c)	Other current liabilities	468.52	942.50
d)	Short term provisions	641.77	639.77
	<b>Sub-total of Current Liabilities</b>	<b>3,079.65</b>	<b>3,541.95</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,646.54</b>	<b>10,674.50</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
a)	Fixed assets	1,218.03	1,314.75
b)	Goodwill on consolidation	-	-
c)	Non current investments	33.25	33.25
d)	Deffered tax assets (net)	411.06	410.27
e)	Long term loans and advances	60.22	60.22
f)	Other non current assets	-	-
	<b>Sub total of Non current assets</b>	<b>1,722.57</b>	<b>1,818.50</b>
<b>2</b>	<b>Current assets</b>		
a)	Current investments	-	-
b)	Inventories	243.87	243.87
c)	Unbilled Revenue	-	-
d)	Trade receivables	5,404.33	5,259.83
e)	Cash and cash equivalent	8.66	12.31
f)	Short term loans and advances	3,110.31	3,117.90
g)	Other current assets	156.81	222.09
	<b>Sub total of Current assets</b>	<b>8,923.98</b>	<b>8,856.01</b>
	<b>Total Assets</b>	<b>10,646.54</b>	<b>10,674.50</b>

Notes :-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 20th November, 2023.
- Figures are regrouped/rearranged wherever necessary.

Date: 20th November, 2023  
 Place: Mumbai

For CRP Risk Management Limited

  
 Sayed Raza  
 Managing Director



CRP Risk Management Ltd.  
 B - 208,209 Classique Centre, Off Mahakali Caves, Andheri - (East), Mumbai MH 400093  
 CIN: L72100MH2000PLC124689  
 Web Site: www.crp.co.in  
 Email Id: compliance@crp.co.in

**Cash Flow Statement for the year ended 31st March, 2023**

Particulars	Amount in Rs.	Amount in Rs.
	31st March, 2023	31st March, 2022
<b>A Cash Flow from Operating Activities</b>	5.99	2.14
Profit before Profit and Loss account		
<b>Adjustments for</b>	96.72	127.03
Depreciation	3.00	246.82
Interest	-	34.72
Misc.Expenditure W/off		
	<b>105.72</b>	<b>410.71</b>
<b>Operating Income before working capital changes</b>		
<b>Adjustments for:</b>	(144.51)	(1,811.66)
Decrease/(Increase) in Debtors	-	1,788.74
Decrease/(Increase) in Inventories	72.88	32.83
Decrease/(Increase) in Loans & Advances		
	(0.73)	(592.05)
Increase/(decrease) in Sundry Creditors	2.00	15.11
Increase/(decrease) in Provisions	(473.98)	384.07
Increase/(decrease) in Other Liabilities	<b>(438.62)</b>	<b>227.75</b>
<b>Cash Generated from Operations</b>	(143.10)	14.95
Direct Taxes (Net)	<b>(295.52)</b>	<b>212.80</b>
<b>Net Cash Flow from Operating Activities</b>		
<b>B Cash Flow from Investing Activities</b>	-	(420.85)
Purchase of Fixed Assets (Excluding Revaluation Reserves)		143.21
Sale of Fixed Assets	-	(5.10)
Decrease /(Increase) in Investments		
Increase in Capital Work-in-progress	-	<b>(282.73)</b>
<b>Net Cash used from Investing Activities</b>		
<b>C Cash Flow from Financing Activities</b>	-	-
- Share Capital	-	-
- Share Premium	-	-
- Share Application money	-	-
Change in the Borrowings	284.46	900.33
- Long Term	10.41	(619.28)
- Short Term		
	(3.00)	(246.82)
Interest Paid	<b>291.87</b>	<b>34.23</b>
<b>Net Cash Flow from Financing Activities</b>		
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(3.66)</b>	<b>(35.70)</b>
Cash & Cash Equivalents at Beginning of the Year	12.31	48.02
Cash & Cash Equivalents at End of the Year	8.66	12.31

For and on behalf of the Board of Directors  
 CRP Risk Management Ltd.

Sayed Raza  
 Managing Director  
 DIN: 02497549  
 Place :- Mumbai.  
 Dated :- 20th November, 2023





# RAKCHAMPS & Co. LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To,  
The Board of Directors of  
CRP Risk Management Limited

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

#### Opinion

We have audited the accompanying standalone annual financial results of **CRP Risk Management Limited** ("the Company"), for the half year and year ended 31st March 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations").

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

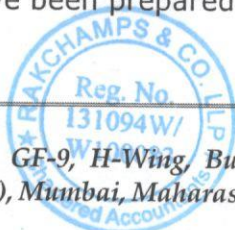
- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Net profit and other financial information for the half year and year ended 31st March, 2022.

#### Basis of Opinion

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

#### Management's and Board of Directors' Responsibility for the Standalone Annual Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited financial statements.







# RAKCHAMPS & Co. LLP

*Chartered Accountants*

The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditors' Responsibility for the Audit of the Standalone Annual Financial Results**

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

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



Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



# RAKCHAMPS & Co. LLP

Chartered Accountants

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions that may cause the Company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

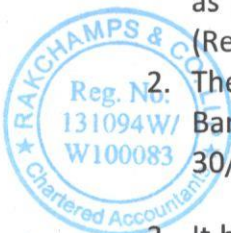
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Basis for Qualified Opinion

1. The company has not spent the CSR amount of earlier year required to be spent as per Section 135 of the companies Act, 2013 read with Schedule VII thereof. (Refer to Note No. 36)
2. The company has been declared and classified as Non-Performing Asset by State Bank of India on 28/12/2021 and The Wai Urban Co-Operative Bank Ltd on 30/11/2021.
3. It has been observed that, company has following statutory dues outstanding as on 31.03.2023. Following are the detail for the same:

Reg Address: GF-9, H-Wing, Building No. 2, Rock Enclave, Next To SBI, Hindustan Naka, Kandivali (W), Mumbai, Maharashtra 400 067 | Mob: 095946 11555 | Web: rakchamps.com





# RAKCHAMPS & Co. LLP

Chartered Accountants

Sr. No.	Nature of Expenditure	Amount (Rs. In lakhs)
1.	TDS Payable	69.93
2.	GST Payable	84.59
3.	Professional Tax Payable	3.23

## Emphasis of matter

1. As per The Micro, Small and Medium Enterprises Development Act, 2006, the company has to identify the vendors covered under the said act and have to pay dues to such vendors within 45 days. It has been observed that the said has not been done. In the absence of sufficient information, we are not in position to comment upon the correctness of the provision made for Interest payable to MSME vendors.
2. There are advances paid to supplier amounting to Rs. 11.93 crores outstanding at the end of the financial year.
3. There is inventory amounted to Rs. 2.44 crores which are slow moving or obsolete inventory. Adequate provisions for diminution in value have not been passed.

## Other matters

The statement annual financial results includes the results for the half year ended 31<sup>st</sup> March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited half yearly figures, which were subject to limited review by us.

Date: 22nd Sept, 2023

Place: Mumbai




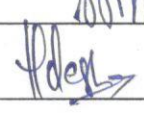
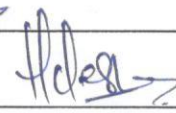
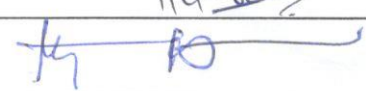
For, RAK Champs & Co. LLP  
Chartered Accountants  
(Registration No. 131094W)

Mr. Ramanath Shetty  
Partner  
M. No.: 218600

UDIN: 23218600BCQJWA 3720

**ANNEXURE I**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)  
submitted along-with Annual Audited Standalone Financial Results - (Standalone)**

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023</b> [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications) Rs.in Lakhs</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications) Rs.in Lakhs</b>
	1.	Turnover / Total income	1,663.10	1,663.10
	2.	Total Expenditure	1,657.11	1,657.11
	3.	Net Profit/(Loss) after Tax	5.99	5.99
	4.	Earnings Per Share	0.03	0.03
	5.	Total Assets	10,646.54	10,646.54
	6.	Total Liabilities	10,646.54	10,646.54
	7.	Net Worth	6,045.33	6,045.33
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II.</b>	<b>Audit Qualification (each audit qualification separately): As per Annexure -A</b>			
	a.	<b>Details of Audit Qualification: -</b>		
	b.	<b>Type of Audit Qualification:</b> Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c.	<b>Frequency of qualification:</b> Whether appeared first time / repetitive / since how long continuing		
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> As per Annexure -A		
	e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		
		(i) <b>Management's estimation on the impact of audit qualification:</b>		
		(ii) <b>If management is unable to estimate the impact, reasons for the same:</b>		
		(iii) <b>Auditors' Comments on (i) or (ii) above:</b>		
<b>III.</b>	<b>• Signatories:</b>			
	•	CEO/Managing Director		
	•	CFO		
	•	Audit Committee Chairman		
	•	Statutory Auditor		
	Place: Mumbai			
	Date: 20th Nov, 2023			