

December 31, 2022

To,
The General Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir / Mam,

Sub.: Outcome of Board Meeting

Ref.: Scrip Code – 540903

In reference to our communication dated December 29, 2022, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company at the meeting held today i.e., December 31, 2022:

1. Audited Standalone Financial Results, Assets and Liabilities and Cash Flow Statement of the Company for the half year and year ended on March 31, 2022;
2. Statement of Audit Qualification (for Audit Report with Modified Opinion) for the half year and year ended on March 31, 2022
3. Independent Audit Report from the Statutory Auditors, M/s. RAK Champs & Co. LLP on the aforesaid Financial Results.

The Meeting commenced at 16:00 P.M. and ended at 16:40 P.M.

Request you to take the same on records please.

For CRP Risk Management Limited

Hitesh Parmanand Asrani
Director
DIN:00561701

CRP Risk Management Limited

B - 208,209 Classique Centre, Off Mahakali Caves, Andheri - (East), Mumbai MH 400093 IN

CIN: L72100MH2000PLC124689

Web Site: www.crp.co.in

Email Id: compliance@crp.co.in

Statement of Audited Financial Results for the Year Ended on 31st March, 2022


| Sr.No. | Particulars | Half Year Ended on | | | Year Ended on | |
|--------|---|--------------------|-----------------|-----------------|-----------------|-----------------|
| | | 31.03.2022 | 30.09.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | | Rs. In Lacs | Rs. In Lacs | Rs. In Lacs | Rs. In Lacs | Rs. In Lacs |
| I | Revenue from Operations | 2,242.59 | 1,032.60 | 2,482.69 | 3,275.19 | 3,011.55 |
| II | Other Income | 124.83 | 8.74 | 177.93 | 133.57 | 278.21 |
| III | Total Income from Operations (I+II) | 2,367.42 | 1,041.34 | 2,660.62 | 3,408.77 | 3,289.75 |
| IV | Expenses | | | | | |
| | Cost of Materials consumed | - | - | - | - | - |
| | Purchase of Stock-in-trade | 2,110.72 | 807.36 | - | 2,918.08 | - |
| | Changes in inventories of finished goods, | - | - | 743.20 | - | 743.20 |
| | Employee benefits expense | 29.66 | 34.03 | 39.91 | 63.68 | 80.34 |
| | Finance Cost | 116.05 | 130.77 | 125.67 | 246.82 | 221.77 |
| | Depreciation and amortisation expense | 58.22 | 68.82 | 81.18 | 127.03 | 163.00 |
| | other expenses | 20.43 | 30.59 | 1,526.03 | 51.02 | 2,001.46 |
| | Total Expenses | 2,335.06 | 1,071.57 | 2,515.98 | 3,406.63 | 3,209.76 |
| V | Profit before exceptional and extra ordinary items and tax (III-IV) | 32.36 | (30.22) | 144.64 | 2.14 | 79.99 |
| VI | Exceptional Items | - | - | - | - | - |
| VII | Profit before extraordinary items & Tax (V-VI) | 32.36 | (30.22) | 144.64 | 2.14 | 79.99 |
| VIII | Extraordinary items | - | - | - | - | - |
| IX | Profit Before Tax (VII-VIII) | 32.36 | (30.22) | 144.64 | 2.14 | 79.99 |
| X | Tax Expenses | - | - | - | - | - |
| | (1) Current Tax | 14.70 | 0.25 | 16.00 | 14.95 | 16.00 |
| | (2) Deferred Tax | (5.37) | (45.95) | (8.34) | (51.32) | (16.85) |
| XI | Profit (Loss) for the period from continuing operations (IX-X) | 23.03 | 15.48 | 136.97 | 38.51 | 80.84 |
| XII | Profit (Loss) form discontinuing operations | - | - | - | - | - |
| XIII | Tax Expense of discontinuing operations | - | - | - | - | - |
| XIV | Profit (Loss) for the discontinuing operations (XII-XIII) | - | - | - | - | - |
| XV | Profit (Loss) for the period (XI+XIV) | 23.03 | 15.48 | 136.97 | 38.51 | 80.84 |
| XVI | Earnings Per Equity Shares :- | | | | | |
| | (1) Basic | 0.13 | 0.09 | 0.78 | 0.22 | 0.46 |
| | (2) Diluted | 0.13 | 0.09 | 0.78 | 0.22 | 0.46 |
| 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 | 4,146.96 | 4,024.18 | 4,008.70 | 4,146.96 | 4,008.70 |

| CRP Risk Management Limited | | | |
|--|--|------------------|------------------|
| 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 | | | |
| Statement of Audited Financial Results for the Year Ended on 31st March, 2022 | | | |
| | Particulars | Year Ended on | |
| | | 31.03.2022 | 31.03.2021 |
| | | (Audited) | (Audited) |
| | | Rs. In Lacs | Rs. In Lacs |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| a) | Share Capital | 1,748.49 | 1,748.49 |
| b) | Reserves and Surplus | 4,146.96 | 4,008.70 |
| c) | Security Money received | - | 99.75 |
| | Sub-total of Shareholders' funds | 5,895.45 | 5,856.94 |
| 2 | Share Application Money pending Allotment | - | - |
| 3 | Minority Interest | - | - |
| 4 | Non-current Liabilities | | |
| a) | Long-term borrowings | 1,233.87 | 333.54 |
| b) | Defferedtax liabilities (net) | - | - |
| c) | Other long-term liabilities | - | - |
| d) | Long-term provisions | 3.24 | 3.07 |
| | Sub-total of Non-current Liabilities | 1,237.10 | 336.61 |
| 5 | Current Liabilities | | |
| a) | Short-term borrowings | 1,005.74 | 1,625.02 |
| b) | Trade payables | | |
| | i) total outstanding dues of micro enterprises and small enterprises; and | 1.91 | 1.91 |
| | ii) total outstanding dues of creditors other than micro enterprises and small enterprises." | 952.03 | 1,544.09 |
| c) | Other current liabilities | 942.50 | 558.42 |
| d) | Short term provisions | 639.77 | 624.82 |
| | Sub-total of Current Liabilities | 3,541.95 | 4,354.26 |
| | TOTAL EQUITY AND LIABILITIES | 10,674.50 | 10,547.81 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| a) | Fixed assets | 1,314.75 | 1,164.15 |
| b) | Goodwill on consolidation | - | - |
| c) | Non current investments | 33.25 | 28.15 |
| d) | Deffered tax assets (net) | 410.27 | 358.95 |
| e) | Long term loans and advances | 60.22 | 60.22 |
| f) | Other non current assets | - | 34.72 |
| | Sub total of Non current assets | 1,818.50 | 1,646.20 |
| 2 | Current assets | | |
| a) | Current investments | - | - |
| b) | Inventories | 243.87 | 243.87 |
| c) | Unbilled Revenue | - | 1,788.74 |
| d) | Trade receivables | 5,259.83 | 3,448.16 |
| e) | Cash and cash equivalents | 12.31 | 48.02 |
| f) | Short term loans and advances | 3,117.90 | 3,150.74 |
| g) | Other current assets | 222.09 | 222.09 |
| | Sub total of Current assets | 8,856.01 | 8,901.62 |
| | Total Assets | 10,674.50 | 10,547.81 |

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 31st December, 2022
- The Company is engaged in the business of Risk Management and trading in CVD products. Therefore, Disclosure under As-17 (Segment Reporting) is required.
- Figures are regrouped/rearranged wherever necessary.
- Figures of the half year ended 31st March 2022 are the balancing figures between audited figures in respect of full financial year 2021-22 and the published figures upto the half year ended 30th September 2021

For CRP Risk Management Limited


Sayed Raza
Managing Director



Date: 31st December, 2022

Place: Mumbai

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, 2022

| Particulars | Amount in Rs. | Amount in Rs. |
|---|------------------|------------------|
| | 31st March, 2022 | 31st March, 2021 |
| A Cash Flow from Operating Activities | | |
| Profit before Profit and Loss account | 2.14 | 79.99 |
| Adjustments for | | |
| Depreciation | 127.03 | 163.00 |
| Interest | 246.82 | 221.77 |
| Misc.Expenditure W/off | 34.72 | 69.47 |
| Operating Income before working capital changes | 410.71 | 534.23 |
| Adjustments for: | | |
| Decrease/(Increase) in Debtors | (1,811.66) | (111.81) |
| Decrease/(Increase) in Inventories | 1,788.74 | 538.89 |
| Decrease/(Increase) in Loans & Advances | 32.83 | (616.55) |
| Increase/(decrease) in Sundry Creditors | (592.05) | 1,480.24 |
| Increase/(decrease) in Provisions | 15.11 | (112.42) |
| Increase/(decrease) in Other Liabilities | 384.07 | (698.06) |
| Cash Generated from Operations | 227.75 | 1,014.53 |
| Direct Taxes (Net) | 14.95 | 16.00 |
| Net Cash Flow from Operating Activities | 212.80 | 998.53 |
| B Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets (Excluding Revaluation Reserves) | - | 163.00 |
| Sale of Fixed Assets | | |
| Decrease /(Increase) in Investments | (5.10) | (0.36) |
| Increase in Capital Work-in-progress | | |
| Net Cash used from Investing Activities | (5.10) | 162.64 |
| C Cash Flow from Financing Activities | | |
| - Share Capital | - | - |
| - Share Premium | - | - |
| - Share Application money | - | - |
| Change in the Borrowings | | |
| - Long Term | 900.33 | 299.05 |
| - Short Term | (619.28) | (16.01) |
| Interest Paid | (246.82) | (221.77) |
| Net Cash Flow from Financing Activities | 34.23 | 61.27 |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | 241.93 | 1,222.43 |
| Cash & Cash Equivalents at Beginning of the Year | 48.02 | 360.49 |
| Cash & Cash Equivalents at End of the Year | 12.31 | 48.02 |

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



Sayed Raza
Managing Director

DIN: 02497549

Place :- Mumbai.

Dated :- 31st December, 2022

CRP RISK MANAGEMENT LIMITES
REGD. OFFICE : B- 208/209, CLASSIQUE CENTRE
OFF MAHAKALI CAVES ROAD, ANDHERI(EAST), MUMBAI

SEGMENT REPORTING

| Sr. No | Particulars | Half Year Ended | | Year Ended | |
|----------|---|---|---|---|---|
| | | 31.03.2022 (Audited) (Rs.in Lacs) | 30.09.2021 (Unaudited) (Rs.in Lacs) | 31.03.2022 (Audited) (Rs.in Lacs) | 31.03.2021 (Audited) (Rs.in Lacs) |
| 1 | Segment Revenue" | | | | |
| | a) Trading of CVD | 2,221.70 | 910.16 | 3,131.86 | 795.43 |
| | b) Service of Risk Management | 20.88 | 122.45 | 143.33 | 2,216.12 |
| | Total Revenue from operations | 2,242.59 | 1,032.60 | 3,275.19 | 3,011.55 |
| 2 | Segment Results" | | | | |
| | Profit/(Loss) Before Tax & Interest from each Segment | | | | |
| | a) Trading of CVD | 110.99 | 102.80 | 213.79 | 52.23 |
| | b) Service of Risk Management | (6.69) | 9.10 | 2.42 | 105.96 |
| | TOTAL | 104.30 | 111.90 | 216.20 | 158.19 |
| | Less : | | | | |
| | Finance cost" | 116.05 | 130.77 | 246.82 | 221.77 |
| | Un-allocable Expenses net of Un-allocable Income" | (44.11) | 11.35 | (32.76) | (143.57) |
| | Total Profit /(loss) Before Tax | 32.36 | (30.22) | 2.14 | 79.99 |
| 3 | Segment Assets | | | | |
| | a) Trading of CVD | 3,560.84 | 3,617.07 | 3,560.84 | 2,901.70 |
| | b) Service of Risk Management | 3,644.81 | 5,259.72 | 3,644.81 | 5,499.99 |
| | c) Un-allocable Assets | 3,468.85 | 2,584.14 | 3,468.85 | 2,146.12 |
| | Total Segment Assets | 10,674.50 | 11,460.92 | 10,674.50 | 10,547.81 |
| 4 | Segment Liabilities | | | | |
| | a) Trading of CVD | 318.68 | - | 318.68 | - |
| | b) Service of Risk Management | 635.27 | 1,761.81 | 635.27 | 1,546.00 |
| | c) Un-allocable Liabilities | 3,825.11 | 3,826.69 | 3,825.11 | 3,144.87 |
| | Total Segment Liabilities | 4,779.05 | 5,588.50 | 4,779.05 | 4,690.87 |
| 5 | Capital Employed | | | | |
| | a) Trading of CVD | - | - | - | - |
| | b) Service of Risk Management | - | - | - | - |
| | c) Un-allocable | 5,895.45 | 5,872.42 | 5,895.45 | 5,856.94 |
| | Total Segment capital Employed | 5,895.45 | 5,872.42 | 5,895.45 | 5,856.94 |

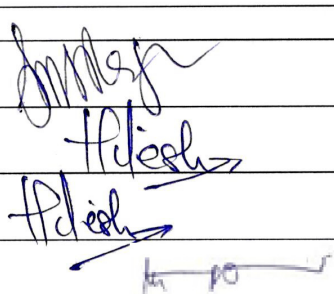
* Previous Period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification

** Figures of segment revenue and segment results reported under segment reporting as Sr. no 1 & 2 are not comparable with the unaudited financial results as the revenue of pre cast pipes has been shown under discontinuing operations.



ANNEXURE I

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

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | | |
|--|--|---|--|--|
| I. | Sl. No. | Particulars | Audited Figures (as reported before adjusting for qualifications) Rs.in Lakhs | Adjusted Figures (audited figures after adjusting for qualifications) Rs.in Lakhs |
| | 1. | Turnover / Total income | 3,408.77 | 3,408.77 |
| | 2. | Total Expenditure | 3,406.63 | 3,406.63 |
| | 3. | Net Profit/(Loss) after Tax | 2.14 | 2.14 |
| | 4. | Earnings Per Share | 0.22 | 0.22 |
| | 5. | Total Assets | 10,674.50 | 10,674.50 |
| | 6. | Total Liabilities | 10,674.50 | 10,674.50 |
| | 7. | Net Worth | 5,895.45 | 5,895.45 |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | - | - |
| II. | Audit Qualification (each audit qualification separately): As per Annexure -A | | | |
| | a. | Details of Audit Qualification: - | | |
| | b. | Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion | | |
| | c. | Frequency of qualification: Whether appeared first time / repetitive / since how long continuing | | |
| | d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: As per Annexure -A | | |
| | e. | For Audit Qualification(s) where the impact is not quantified by the auditor: | | |
| | | (i) Management's estimation on the impact of audit qualification: | | |
| | | (ii) If management is unable to estimate the impact, reasons for the same: | | |
| | | (iii) Auditors' Comments on (i) or (ii) above: | | |
| III. | • Signatories: | | | |
| | • | CEO/Managing Director |  | |
| | • | CFO | | |
| | • | Audit Committee Chairman | | |
| | • | Statutory Auditor | | |
| | Place: Mumbai | | | |
| | Date: 31st December, 2022 | | | |

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 2022 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.

RAKCHAMPS, Chartered Accountants

GF-9, H-wing, Building No.2, Rock Enclave, Sahyadri, Next YES Bank to SBI, Hindustan Naka, Charkop Industrial area,
Kandivali West, Mumbai-67.

Tel: (+91) 22 6127 3996, (+91) 22 6725 2355, (+91) 81083 01555, (+91) 91676 36555, (+91) 96640 47555

Email: accounts@rakchamps.com, admin@rakchamps.com, web: www.rakchamps.com

• Mumbai • Bengaluru • Delhi • Patna • Haridwar • Mangalore • Udupi • Bhopal

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.

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

RAKCHAMPS, Chartered Accountants

GF-9, H- wing, Building No.2, Rock Enclave, Sahyadri, Next YES Bank to SBI, Hindustan Naka, Charkop Industrial area,
Kandivali West, Mumbai-67.

Tel.: (+91) 22 6127 3996, (+91) 22 6725 2355, (+91) 81083 01555, (+91) 91676 36555, (+91) 96640 47555

Email: accounts@rakchamps.com, admin@rakchamps.com, web: www.rakchamps.com

•Mumbai • Bengaluru • Delhi • Patna • Haridwar • Mangalore • Udupi • Bhopal

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.
- Obtain 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.

RAKCHAMPS, Chartered Accountants

GF-9, H-wing, Building No.2, Rock Enclave, Sahyadri, Next YES Bank to SBI, Hindustan Naka, Charkop Industrial area, Kandivali West, Mumbai-67.

Tel.-(+91) 22 6127 3996, (+91) 22 6725 2355, (+91) 81083-01555, (+91) 91676 36555, (+91) 96640 47555

Email: accounts@rakchamps.com, admin@rakchamps.com, web: www.rakchamps.com

•Mumbai • Bengaluru • Delhi • Patna • Haridwar • Mangalore • Udupi • Bhopal

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 CSR amount required to be spent as per Section 135 of the companies Act, 2013 read with Schedule VII thereof by the company during the year. The Company had made the provision towards CSR expenditure; however, the CSR Expenses have not been incurred. (Refer to Note No. 45)
2. It has been observed that, the company has following statutory dues outstanding as on 31.03.2022. Following are the detail for the same:

| Sr. No. | Nature of Expenditure | Amount (Rs. In lakhs) |
|----------------|------------------------------|----------------------------------|
| 1. | TDS Payable | 123.69 |
| 2. | GST Payable | 239.81 |
| 3. | Professional Tax Payable | 3.21 |

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.
4. The balances appearing in the income tax receivable / tax deducted at source are subject to reconciliation with the tax records and there is an excess TDS booked / short TDS reflected in tax records amounted to Rs. 0.41 lakhs.

RAKCHAMPS, Chartered Accountants

GF-9, H- wing, Building No.2, Rock Enclave, Sahyadri, Next YES Bank to SBI, Hindustan Naka, Charkop Industrial area, Kandivalli West, Mumbai-67.

Tel: (+91) 22-6127 3996, (+91) 22 6725 2355, (+91) 81083 01555, (+91) 91676 36555, (+91) 96640 47555

Email: accounts@rakchamps.com, admin@rakchamps.com, web: www.rakchamps.com

•Mumbai • Bengaluru • Delhi • Patna • Haridwar • Mangalore • Udupi • Bhopal

Other matters

The statement annual financial results includes the results for the half year ended 31st March, 2022 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: 31st December, 2022
Place:



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



Mr. Ramanath Shetty
Partner

M. No.: 218600

UDIN: 22218600BGNERH4128

RAKCHAMPS, Chartered Accountants

GF-9, H- wing, Building No.2, Rock Enclave, Sahyadri, Next YES Bank to SBI, Hindustan Naka, Charkop Industrial area,
Kandivali West, Mumbai-67.

Tel.: (+91) 22 6127 3996, (+91) 22 6725 2355, (+91) 81083 01555, (+91) 91676 36555, (+91) 96640 47555

Email: accounts@rakchamps.com, admin@rakchamps.com, web: www.rakchamps.com

•Mumbai • Bengaluru • Delhi • Patna • Haridwar • Mangalore • Udupi • Bhopal
