

May 30, 2024

To:

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Ref.: Scrip Code – 540903

Sub: Declaration of Audited Standalone financial results for the financial year ended March 31, 2024, and Outcome of the Board Meeting.

Dear Madam/ Sir,

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. Thursday May 30, 2024, at its registered office has inter-alia transacted the following,

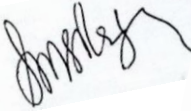
1. Approved the Audited Financial Results along with the Independent Auditors report of the Company for the year ended March 31, 2024.
2. Approved the appointment of M/s. Amruta Giradkar & Associates as Secretarial Auditor for the FY 2024-25
3. Approved the name change of the company to CRP AGROTECH LIMITED subject to the approval of members in its meeting.

The Board Meeting commenced at 11.00 a.m. and concluded at 05.00 p.m.

Request you to take the same on record.

Thanking you,

For **CRP Risk Management Limited**



Sayyed Raza
Managing Director
DIN: 02497549

May 30, 2024

To

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Ref.: Scrip Code – 540903

Sub: Declaration under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016

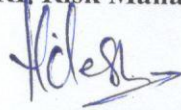
Dear Madam/ Sir,

We hereby declare that as mentioned under the Independent Auditor's Report dated May 30, 2024 for Standalone Financial Results for the financial year ended March 31, 2024, are with unmodified opinion.

Please take the same on your record.

Thanking you,

For **CRP Risk Management Limited**



Hitesh Parmanand Asrani
Chief Financial Officer
DIN: 00561701



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 2024 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, 2024.

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.

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.
- 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.

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

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- 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 31.03.2024. Following are the detail for the same:

Sr. No.	Nature of Expenditure	Amount (Rs. In lakhs)
1.	TDS Payable	69.93
2.	GST Payable	85.31
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 31st March, 2024 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: 30th May, 2024
Place: Mumbai
UDIN : 24218600BKBWHB8905



For, **RAKCHAMPS & Co. LLP**
Chartered Accountants
FRN : 131094W/W100083



Mr. Ramanatha Shetty
Partner
M. No.: 218600

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, 2024

	Particulars	Year Ended on	
		31.03.2024	31.03.2023
		(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	4,300.46	4,296.84
c)	Security Money received	-	-
	Sub-total of Shareholders' funds	6,048.95	6,045.33
2	Share Application Money pending Allotment	-	-
3	Minority Interest	-	-
4	Non-current Liabilities		
a)	Long-term borrowings	1,503.00	1,518.33
b)	Deffered tax liabilities (net)	-	-
c)	Other long-term liabilities	-	-
d)	Long-term provisions	3.24	3.24
	Sub-total of Non-current Liabilities	1,506.24	1,521.56
5	Current Liabilities		
a)	Short-term borrowings	1,500.76	1,016.15
b)	Trade payables		
	i) total outstanding dues of micro enterprises and small enterprises; and	5.46	13.46
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises."	144.47	939.76
c)	Other current liabilities	454.34	468.52
d)	Short term provisions	644.27	641.77
	Sub-total of Current Liabilities	2,749.29	3,079.65
	TOTAL EQUITY AND LIABILITIES	10,304.48	10,646.54
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	1,128.75	1,218.03
b)	Goodwill on consolidation	-	-
c)	Non current investments	33.25	33.25
d)	Deffered tax assets (net)	412.54	411.06
e)	Long term loans and advances	60.22	60.22
f)	Other non current assets	-	-
	Sub total of Non current assets	1,634.77	1,722.57
2	Current assets		
a)	Current investments	-	-
b)	Inventories	243.87	243.87
c)	Unbilled Revenue	-	-
d)	Trade receivables	5,168.71	5,404.33
e)	Cash and cash equivalents	8.66	8.66
f)	Short term loans and advances	3,091.67	3,110.31
g)	Other current assets	156.81	156.81
	Sub total of Current assets	8,669.72	8,923.98
	Total Assets	10,304.48	10,646.54

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 30th May, 2024.
- Figures are regrouped/rearranged wherever necessary.
- The figurs for half year ended March 31,2024 and March 31,2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the Half year, which were subject to limited review by auditor.

For CRP Risk Management Limited


Sayed Raza
Managing Director



Date: 30th May, 2024

Place: Mumbai

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, 20224

Sr.No.	Particulars	Half Year Ended on			Year Ended on	
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
I	Revenue from Operations	682.99	621.94	1,098.81	1,304.93	1,663.10
II	Other Income	-	-	-	-	-
III	Total Income from Operations (I+II)	682.99	621.94	1,098.81	1,304.93	1,663.10
IV	Expenses					
	Cost of Materials consumed	-	-	-	-	-
	Purchase of Stock-in-trade	623.18	567.44	1,019.49	1,190.62	1,507.50
	Changes in inventories of finished goods,	-	-	-	-	-
	Employee benefits expense	6.00	6.00	16.50	12.00	33.00
	Finance Cost	0.46	0.64	1.60	1.10	3.00
	Depreciation and amortisation expense	44.32	44.97	48.14	89.29	96.72
	Other expenses	4.05	3.24	6.98	7.29	16.88
	Total Expenses	678.01	622.29	1,092.71	1,300.30	1,657.11
V	Profit before exceptional and extra ordinary items and tax (III-IV)	4.98	(0.34)	6.10	4.64	5.99
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items & Tax (V-VI)	4.98	(0.34)	6.10	4.64	5.99
VIII	Extraordinary items	-	-	-	-	-
IX	Profit Before Tax (VII-VIII)	4.98	(0.34)	6.10	4.64	5.99
X	Tax Expenses	-	-	-	-	-
	(1) Current Tax	2.50	-	2.00	2.50	2.00
	(2) Deferred Tax	(0.88)	(0.60)	-0.28	(1.48)	(0.79)
XI	Profit (Loss) for the period from continuing operations (IX-X)	3.36	0.26	4.39	3.62	4.78
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)	3.36	0.26	4.39	3.62	4.78
XVI	Earnings Per Equity Shares :-					
	(1) Basic	0.02	0.00	0.03	0.02	0.03
	(2) Diluted	0.02	0.00	0.03	0.02	0.03
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	4,300.46	4,297.10	4,296.84	4,300.46	4,296.84

[Handwritten Signature]

[Circular Stamp: CRP Risk Management Ltd, Mumbai]

CRP Risk Management Ltd.

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

CIN: L72100MH2000PLC124689

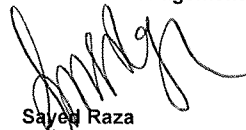
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Cash Flow Statement for the year ended 31st March, 2024

Particulars	Amount in Rs.	
	31st March, 2024	31st March, 2023
	Rs. In Lacs	Rs. In Lacs
A Cash Flow from Operating Activities		
Profit before Profit and Loss account	4.64	5.99
Adjustments for		
Depreciation	89.29	96.72
Interest	1.10	3.00
Misc.Expenditure W/off	-	-
Operating Income before working capital changes	95.02	105.72
Adjustments for:		
Decrease/(Increase) in Debtors	235.62	(144.51)
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Loans & Advances	18.64	72.88
Increase/(decrease) in Sundry Creditors	(803.29)	(0.73)
Increase/(decrease) in Provisions	2.50	2.00
Increase/(decrease) in Other Liabilities	(14.18)	(473.98)
Cash Generated from Operations	(465.69)	(438.62)
Direct Taxes (Net)	2.50	(143.10)
Net Cash Flow from Operating Activities	(468.19)	(295.52)
B Cash Flow from Investing Activities		
Purchase of Fixed Assets (Excluding Revaluation Reserves)	-	-
Sale of Fixed Assets	-	-
Decrease /(Increase) in Investments	-	-
Increase in Capital Work-in-progress	-	-
Net Cash used from Investing Activities	-	-
C Cash Flow from Financing Activities		
- Share Capital	-	-
- Share Premium	-	-
- Share Application money	-	-
Change in the Borrowings		
- Long Term	(15.33)	284.46
- Short Term	484.62	10.41
Interest Paid	(1.10)	(3.00)
Net Cash Flow from Financing Activities	468.19	291.87
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	0.00	(3.66)
Cash & Cash Equivalents at Beginning of the Year	8.66	12.31
Cash & Cash Equivalents at End of the Year	8.66	8.66

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


Sayed Raza
Managing Director

DIN: 02497549

Place :- Mumbai.

Dated :- 30th May, 2024



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, 2024 [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	1,304.93	1,304.93
	2.	Total Expenditure	1,300.30	1,300.30
	3.	Net Profit/(Loss) after Tax	4.63	4.63
	4.	Earnings Per Share	0.02	0.02
	5.	Total Assets	10,304.48	10,304.48
	6.	Total Liabilities	10,304.48	10,304.48
	7.	Net Worth	6,048.95	6,048.95
	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: 30 th May, 2024			

