

August 12, 2023

To,
The Manager - CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001.

Ref.: Scrip Code - 543391

Sub: Annual Report of the company for financial Year 2023-24.

Dear Madam/Sir,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2023-24 along with Notice of the 24th Annual General Meeting of the Company scheduled to be held on Thursday, September 5, 2024, at 11:00 a.m. through Video Conferencing / Other Audio Visual Means.

Request you to take the same on record.

Thanking You.

For CRP Risk Management Limited



Raza Mohammad Sayyad
Managing Director
DIN: 02497549



 **CRP**
RISK MANAGEMENT LIMITED

24th Annual Report
2023 - 24

COMPANY INFORMATION

CRP RISK MANAGEMENT LIMITED

CIN: L72100MH2000PLC124689

BOARD OF DIRECTORS

Mr. Sayyed Mohammed Raza	:	Managing Director
Mrs. Nisha Asrani	:	Non-Executive Director
Mr. Surendra Hegde	:	Non-Executive Director and Independent Director
Mr. Hemant Gada	:	Non-Executive Director and Independent Director (Till November 06, 2023)
Mr. Honne Gowda	:	Independent Director (w.e.f. November 08,2023)
Mr. Hitesh Asrani	:	Executive Director and Chief Financial Officer
Mrs. Nisha Asrani	:	Resigned (w.e.f August 08, 2024)
Mrs. Kinjal Darshit Pakhariya	:	Appointed (w.e.f August 08, 2024)

LISTED AT

Bombay Stock Exchange Limited

STATUTORY AUDITORS

RAK Champs & Co. LLP

GF-9, H-Wing, Building No.2, Rock Enclave,
Next to SBI, Induстан Naka, Kandiwali (W)
Mumbai- 400067, Maharashtra

SECRETARIAL AUDITOR

M/s. Amruta Giradkar and Associates

Office No. 820, 8th Floor, Ecstasy Business
Park, City Of Joy, Mulund West, Mumbai,
Maharashtra, 400080

KEY MANAGERIAL PERSONNEL

Mr. Rahul Verma (Appointed w.e.f December 22, 2023)

Company Secretary and Compliance Officer
Email ID: compliance@crp.co.in

REGISTERED OFFICE

B-208, 209, Classique Centre, off. Mahakali
Caves, Andheri (E), Mumbai 400093,
Maharashtra
Tel. No: +91-022-42116000
Email id: compliance@crp.co.in
Web: www.crp.co.in

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited

D-153A, First Floor, Okhla Industrial Area, Phase-1,
New Delhi, Delhi-110020.
Tel:011-26812682/011-26812683
Fax:011-26812682
Email:info@skylinerta.com/mumbai@skylinerta.com

BANKERS

State Bank of India (IFB Malad Branch)

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FROM THE MD &CEO DESK



Ladies and Gentlemen, esteemed investors, and valued partners,

It gives me immense pleasure to welcome you all to our annual gathering, a momentous occasion where we reflect on our journey and, more importantly, chart the course for our future. Today, I stand before you with a deep sense of pride, optimism, and unwavering belief in the direction we are taking as a company.

For two decades, we have been a stalwart in executing large-scale projects, impacting India's industrial landscape and contributing to the growth stories of some of the largest corporations and global entities.

Our legacy is one of excellence, resilience, and an unwavering commitment to innovation. But, as the world around us evolves, so too must we. The pandemic has reshaped global priorities, and in this new world order, we see immense potential in a sector that lies at the heart of human sustenance—agriculture.

The Dawn of a New Era

Today, I am excited to share with you that our company is embarking on a transformative journey, a strategic pivot to an agro-based business model. This is not just a shift; it is a powerful evolution that aligns with the global focus on food security, sustainability, and the future of humanity. Agriculture is more than an industry; it is the backbone of our existence, and we are positioning ourselves to be at the forefront of this crucial sector.

Our vision is clear: to emerge as a leading player in India's agro sector, harnessing our unparalleled experience in project management and our pan-India presence to drive growth in Contract Farming, Food Processing, Domestic Trade, and Exports. We are not entering this sector as novices; we are bringing with us two decades of expertise, a robust planning framework, and a skilled workforce that is second to none. This is a transition built on our strengths, and it is one that positions us to seize the abundant opportunities ahead.

Seizing the Opportunities

The opportunities in the agro sector are vast and compelling. With the global population on the rise and increasing disposable incomes, the demand for high-quality, processed, and fresh agricultural products is set to soar. The Indian government's proactive support through various schemes and subsidies only adds to the attractiveness of this sector. Moreover, technological advancements in agriculture, such as precision farming and digital agriculture, provide us with the tools to enhance productivity, reduce costs, and improve the quality of our products.

We are not just looking at the domestic market; the world is hungry for high-quality Indian agricultural goods, particularly organic and exotic products. The global market beckons, and we are ready to answer the call, expanding our reach and establishing a strong presence in international markets

Navigating Challenges with Strength and Strategy

We are fully aware that this journey is not without its challenges. Climate change, market volatility, and regulatory hurdles are real concerns. However, we have never been a company that shies away from challenges. Our established legacy, our strong planning position, and our skilled workforce equip us to navigate these challenges effectively. We are investing in advanced technologies, infrastructure, and research and development to stay ahead of the curve and ensure that we not only survive but thrive in this new environment.

To our esteemed investors, I say this: We stand on the cusp of a new era, one that holds the promise of significant growth and value creation. Our transition to an agro-based model is not just a strategic move; it is a bold statement of intent. It is a declaration that we are ready to lead, innovate, and excel in a sector that is critical to the future of our nation and the world.

I invite you to join us on this exciting journey. Your belief in our vision, your trust in our leadership, and your investment in our future will not only contribute to the success of our company but will also play a role in shaping the future of agriculture in India. Together, we can achieve remarkable things.

Thank you for your continued support and confidence in our company. The future is bright, the opportunities are vast, and with your partnership, we are poised to achieve greatness.

Let us move forward with determination, innovation, and an unwavering commitment to excellence.

Thank you.

Wishing us all a great future
Sayed Raza
Managing Director

NOTICE OF 24TH ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General Meeting (AGM) of the members of **CRP Risk Management Limited** will be held on **Thursday September 05, 2024** deemed to be held at 11:00 AM at the registered office of the company, through two-way Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the report of Board of Directors and Auditors thereon;
2. To re-appoint Mr. Sayyed Raza (DIN: 02497549), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mrs. Kinjal Darshit Parkhiya (10553695) as a Woman Independent Director;

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and read with Schedule IV and Section 161(1) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association and on recommendation of the Nomination and Remuneration Committee and that of the Board, the consent of members be and is hereby accorded to appoint Mrs. Kinjal Darshit Parkhiya (DIN: 10553695), who was appointed as an Additional Director, in the capacity of Independent Director of the Company for a period of five (5) years with effective from August 08, 2024 and not to be liable to retire by rotation, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013.

RESOLVED FURTHER THAT Board of Directors, the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, & things as may be necessary to give effect to this resolution..”

4. Approval for change of Name of the Company from CRP RISK MANAGEMENT LIMITED to CRP AGROTECH LIMITED;

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies act, 2013 and subject to the approval of the Registrar of Companies, Central Registration Centre, Ministry of Corporate or any other authority as may be necessary, the consent of the members be and is hereby accorded to change the name of the Company from **CRP RISK MANAGEMENT LIMITED** to **CRP AGROTECH LIMITED**

FURTHER RESOLVED THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

The Name of the Company is **CRP AGROTECH LIMITED**

FURTHER RESOLVED THAT in terms of Section 14 of the Companies act, 2013 the Articles of Association of the Company be altered by deleting the existing name the Company wherever appearing and substituting it with the new name of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized, to do all acts, deeds, and execute such document as deem necessary, proper or desirable for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-forms with the Registrar of Companies, Mumbai.”

5. Alteration of the Object Clause of the Memorandum of Association of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 4,13 and other applicable provisions, if any, of Companies Act, 2013(including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, to alter, substitute and add existing Object Clause III (A) and III (B) of the Memorandum of Association (“the MOA”) of the Company in the following manner:

Clause III (A) and III (B) of the MOA be altered by substituting and adding respectively. The existing new clause III(A) and III (B) as stated hereunder:

III (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON IT’S INCORPORATION ARE:

1. To carry on the business of agriculture in all its branches, including the cultivation, contract farming, production, food processing, trading, and domestic & overseas sale of crops, fruits, vegetables, and other agricultural perishable & non-perishable produce, using traditional and modern methods and techniques.

III (B) OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS:

1. To engage in activities related to dairy farming, animal husbandry, poultry farming, and fish farming, and to produce, market, and trade in milk, eggs, meat, fish, and other related products.
2. To develop, manage, and operate plantations, orchards, greenhouses, and nurseries for the cultivation and growth of flowers, herbs, medicinal plants, and other horticultural products.
3. To carry out research and development in agricultural sciences, including soil analysis, crop improvement, pest control, and biotechnology, to enhance productivity and sustainability.
4. To acquire, lease, and manage agricultural land, farms, and related properties and infrastructure for the purpose of conducting agricultural activities
5. To manufacture, distribute, and deal in agricultural equipment, machinery, fertilizers, pesticides, seeds, and other inputs required for agricultural and farming operations.
6. To provide consultancy, advisory, and support services in the fields of agriculture, horticulture, and related areas, including farm management, agronomy, and rural development.
7. To establish, promote, and support farmer cooperatives, associations, and societies for the mutual benefit and advancement of agricultural stakeholders.
8. To engage in the export, import, and trade of agricultural products and commodities in domestic and international markets.
9. To undertake agro-tourism and related activities to promote awareness and appreciation of agricultural practices and rural life.
- 10.To collaborate with governmental and non-governmental organizations, educational institutions, and research bodies for the promotion and development of agriculture and allied activities.
- 11.To take all necessary steps for environmental conservation, sustainable resource management, and the promotion of organic farming and eco-friendly agricultural practices.
- 12.To engage in the business of various types of verifications i.e. consultancy , advisory and vendor services in relation to human resource including pre-post-employment screening.
- 13.To develop, purchase, sell lease or otherwise deal in computer software including programs, application systems, data collection and other facilities relation to computer operations and data processing equipment’s of all kinds and to further carry on the business of consultants and consultancy in the areas of data processing and scientific application of computers, financial analysis marketing and other commercial projects.

FURTHER RESOLVED THAT, for the purpose of giving effect to this resolution, Any of the Directors of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters, and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications, and returns for the purpose of giving effect to the aforesaid resolution along with the filing of necessary E-form as the return of appointment with the Registrar of Companies, Mumbai”

6. Reclassification of Promoters/ Promoter Group of the Company public shareholders.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 31A (2) read with Regulation 31A (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein referred as LODR) (as amended from time to time), and subject to the approval of BSE Limited and the Securities and Exchange Board of India (SEBI) and such other authorities as may be necessary and/or required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or reenactments thereof for the time being in force) consent of members of the Company be and is hereby accorded for reclassification of below-mentioned persons, from the “Promoter and Promoter group” category to the “Public” category in the shareholding of the Company:

Sr.No	Name of Shareholder	No. of shares held	% of holding
1	Haresh Thakurdas Kursija	1,17,010	0.67
2	Nisha Asrani	53,170	0.30
3	Ritu Manesh Wadhwa	50,010	0.29
4	Geeta Parmanand Asrani	740	0.00
	Total	2,20,930	1.26

RESOLVED FURTHER THAT it is hereby confirmed that:

- The aforesaid person do not hold more than 10% of the paid-up Capital of the Company.
- The shareholding of the aforesaid Promoter / Promoter Group is only upto 0.52% of the equity share capital of the Company.
- The aforesaid persons has not and will continue to not exercise direct or indirect control over the Company.
- No director of the above said person has been or would be appointed as key managerial personnel of the Company.
- No special right were even held and would not be ever held by the above reclassified above said person / entity/Company.

RESOLVED FURTHER THAT the above applicant confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 have been complied with and also confirmed that post re-classification from “Promoter and Promoter Group” to “Public”, shall continue to comply with conditions mentioned Regulation 31A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT upon receipt of requisite approvals, the Company shall effect such reclassification in the Shareholding Pattern of the Company from immediate succeeding “quarter” as per Regulation 31 of Listing Regulations and in all other records of the Company and shall make such applications, intimations, disclosure and/or filings as may be relevant or necessary from such date, as may be appropriate.

RESOLVED FURTHER THAT all or any of the director or Company Secretary of the Company, be and are hereby severally authorized to intimate the Stock Exchanges, make the necessary application(s) to the Stock Exchanges and SEBI(as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of promoters/promoter entities as aforesaid, in accordance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other statutes as may be applicable.”

Registered Office:

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

Date: August 12, 2024

Place: Mumbai

**By Order of the Board
CRP RISK MANAGEMENT LIMITED**

**Rahul Verma
Company Secretary**

NOTES

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.
3. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to compliance@crp.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login. The proxy form, attendance slip and route map of AGM are not annexed to this notice
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available at registered office during office hours.
7. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). Members who have casted their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode and physical mode, and the members who have not registered their email addresses, is provided in the ‘Instructions for e-voting’ section which forms part of this notice. The Board has appointed Amruta Giradkar and Associates (Membership No. ACS 48693) (CP No. 19381) Practicing Company Secretary, as the scrutinizer (“Scrutinizer”) for conducting the e-voting process in a fair and transparent manner
8. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. Friday August 30, 2024, may cast their votes electronically. The e-voting period commences on Sunday September 01, 2024 (9:00 a.m. IST) and ends Wednesday, September 4, 2024 (5:00 p.m. IST). The e-voting module will be disabled by NSDL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, August 30, 2024. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

9. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. August 30, 2024, may obtain the login ID and password by sending a request to evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. Friday August 30, 2024, may follow steps mentioned in the Notice under 'Instructions for e-voting.
10. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 30, 2024 to Thursday, September 5, 2024 (both days inclusive) for the purpose of 24th AGM
12. The facility for voting during the AGM will also be made available. Members present in the AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and who have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15th, 2021 read with SEBI Circular dated May 12th, 2020, Notice of the AGM along with Annual Report for financial year 2023-24 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice of AGM and the Annual Report 2023-24 will also be available on the Company's website at www.crp.co.in on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com/>.

CRP Risk Management Limited

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday September 01, 2024 at 09:00 A.M. and ends on Wednesday, September 04, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday August 30, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday August 30, 2024


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

CRP Risk Management Limited

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period".
3. Now you are ready for e-Voting as the Voting page opens.

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4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@csamrutagiradkar.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@crp.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (compliance@crp.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. [In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name Demat account number/folio number, email id, mobile number at (compliance@crp.co.in). The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at compliance@crp.co.in from Sunday, September 01, 2024(9:00 a.m. IST) to Wednesday September 04, 2024, (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM

Registered Office:

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

Date: August 12, 2024

Place: Mumbai

**By Order of the Board
CRP RISK MANAGEMENT LIMITED**

**Rahul Verma
Company Secretary**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all material facts relating to the business mentioned under Item No 3 to item No 6 of the accompanying Notice.

Item No 3: Appointment of Mrs. Kinjal Darshit Parkhiya (10553695) as Woman Independent Director

Mrs. Kinjal Darshit Parkhiya (10553695) was appointed as an Additional Independent Director of the Company by the Board of Directors vide Resolution dated August 08, 2024. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mrs. Kinjal Darshit Parkhiya (10553695), as a candidate for the office of a Director.

Pursuant to Section 149 of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of a listed entity is required to appoint prescribed number of Independent Directors and in accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Kinjal Darshit Parkhiya shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five (5) years.

Therefore, the Board, recommended the appointment of Mrs. Kinjal Darshit Parkhiya as an Independent director, not liable to retire by rotation, for a term of Five (5) years, effective from August 08, 2024. As per Section 149 of the Act, an Independent Director may hold office for two terms up to Five (5) consecutive years each. Mrs. Kinjal Darshit Parkhiya fulfills the requirements of an Independent director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the SEBI (LODR) Regulations. The Company has received notice in writing pursuant to Section 160 of the Act, from a member proposing the appointment of Mrs. Kinjal Darshit Parkhiya for the office of Independent Director under the provisions of Section 149 of the Act. The Company has received all statutory disclosures / declarations from Mrs. Kinjal Darshit Parkhiya, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that She is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

Brief Profile of Mrs. Kinjal Darshit Parkhiya

Mrs. Kinjal Darshit Parkhiya has done L.L.B from University of Mumbai, B.Com in accounting finance from university of Mumbai. She was Company Secretary and Compliance Officer in S&T Corporation Ltd. from October 2020 to September 2022. She has immense knowledge of Accounts, Mergers and Acquisitions and Companies Act which will help Company to be complied.

Date of Birth/ Age	34 years
Nature of his expertise in specific functional area	Company law and Secretarial law
Date of first appointment on the Board	March 18 th , 2024
Qualification	Company Secretary
Experience	More than 12 year
Terms and conditions of appointment	Kinjal Darshit Parkhiya has been appointed as Independent Director for the period of 5 year.
Number of Equity shares held	Nil
The number of meetings of the Board attended during the Year	2
Shareholding in the company held either himself or on a beneficial basis for any other persons	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
Membership/Chairmanship of Committees of other Companies as on date	2

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution

Item no. 4: Change of Name of the Company

For diversification into areas which would be profitable for the Company as part of diversification Plans. The company is looking for the avenues in Agro Tech company. Hence, it is proposed to change the name of the Company from CRP RISK MANAGEMENT LIMITED to CRP AGROTECH LIMITED in line with its object clause.

The Board recommends the Special Resolution for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item no. 5: Alteration of the Object Clause of the Memorandum of Association of the Company

In order to expand the Company's present scope of operations and to consider diversification into areas that would be profitable for the Company the Board has proposed to change the Object of the company.

To commence the proposed new business activities, the Object Clause [Clause III (A)] of the Memorandum of Association of the Company needs to be altered. It is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company to enable the Company to expand and diversify.

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The above amendment would be subject to the approval of the Ministry of Corporate Affairs and/or any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days.

As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

The Board at its meeting held on August 08, 2024, has approved the alteration of the MOA of the Company and the Board now seeks Members' approval for the same.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No 6: Reclassification of Promoters/ Promoter Group of the Company public shareholders

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations, 2015'), along with amendments thereto, has provided a regulatory mechanism for reclassification of person belonging to Promoter(s)/Promoter Group Shareholder to Public Shareholder of the Company subject to fulfillment of conditions as provided therein.

In this regard, the Company received request letter dated August 07, 2024 from the following persons belonging to the Promoter Group category of the Company holding 2,20,930 equity shares in aggregate representing 1.26% of the Company.

Sr.No	Name of Shareholder	No. of shares held	% of holding
1	Haresh Thakurdas Kursija	1,17,010	0.67
2	Nisha Asrani	53,170	0.30
3	Ritu Manesh Wadhwa	50,010	0.29
4	Geeta Parmanand Asrani	740	0.00
	Total	2,20,930	1.26

On the basis of the request received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of Listing Regulations, both Outgoing promoters and Incoming promoter seeking reclassification confirmed that:

- They do not hold more than ten per cent of the total Voting Rights in the Company;
- They do not exercise control over the affairs of the Company directly or indirectly;
- They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- They are not 'a willful defaulter' as per the Reserve Bank of India Guidelines;
- They are not a fugitive economic offender.
- No regulatory action is pending against them.

In view of the explanations given as above and in consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, 2015, the Board of Directors of the Company at their meeting held on August 08, 2024, have approved the request for reclassification received by the Company as above from Promoter group category to Public category subject to approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges based on declaration received from the shareholders.

Further, they have confirmed that subsequent to re-classification, they will continue to comply with the requirements as mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015.

The Board recommends the Special Resolution for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are except Mr. Hitesh Asrani, in any way, concerned or interested, financially or otherwise, in the resolution.

DIRECTOR'S REPORT

To,
The Members of
CRP RISK MANAGEMENT LIMITED.

Your Directors have the pleasure of presenting their 24th Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended March 31, 2024.

1. The financial results of the company are summarized below:

Particulars	(Amount Rs.)	
	2023-24	2022-23
Total Revenue	13,04,93,425	16,63,10,168
Total Expense (Excluding Depreciation)	12,11,00,978	15,60,38,924
Gross Profit before depreciation and tax	93,92,447	1,02,71,245
Depreciation	(89,28,557)	(96,71,750)
Net Profit before tax	4,63,890	5,99,495
Tax Expense	1,01,693	1,21,013
Net Profit After Tax	3,62,197	4,78,482
Earning Per Shares (EPS)		
Basic	0.02	0.03
Diluted	0.02	0.03

2. RESULTS HIGHLIGHTS

During the year the Company has generated revenue from operations of Rs. 13,04,93,425/- (including other income) and earned net profit after tax Rs. 3,62,197/- as compared with the corresponding figures in the previous year of Rs. 16,63,10,168/- and Rs. 4,78,482/- respectively. The total revenue is decreased by Rs. 3, 58,16,744/- as compared with last year as well as net profit after tax also decreased by Rs. 1,16,285/- as compared with last year.

3. BUSINESS AND OPERATION OF THE COMPANY

CRP Risk Management Limited (CRP) (Previously known as CRP Technologies (India) Limited) was incorporated in the year 2000 in Mumbai. The Company is among India's leading risk mitigation consulting and Human Resource solutions providers. The Company is specialized 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, The Company is one of the few entities in the country that is able to operationalize solutions for clients. Over the last decade, CRP has evolved from being a basic 'credit-check' entrepreneurial start-up an integrated risk mitigation organization; working with close to 300 leading Indian and Multinational Corporations and also have Veterinary division [CVD] which is a logical extension of the promoter's historical family business. It has positioned itself as a premier market CVD and 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.

4. DIVIDENDS

The Board of Directors of the company has not proposed any dividend for the financial year ended March 31, 2024.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There was no amount outstanding to be an Unclaimed Dividend to Investor Education and Protection Fund during the FY 2023-2024.

6. TRANSFER TO RESERVE

The company has transferred the amount of Rs. 3,62,197/- to the reserves for the financial year ended March 31, 2024.

7. CHANGE IN SHARE CAPITAL

The present Authorized Capital of the Company is Rs. 21,00,00,000/- divided into 2,09,99,000 Equity Shares of Rs.10.00 each and 1000 Redeemable Preference Shares Of Rs. 10 Each.

The present Issued, Subscribed & Paid-up Capital of the Company is Rs. 17, 48,49,000/- divided into Equity Shares of Rs. 10.00 each. During the year under review, no change took place in the authorized and paid-up share capital of the Company.

8. MAJOR EVENTS DURING THE F.Y.2023-24

During the financial year, In-principal approval has been obtained by the company in the matter of revocation of suspension in trading of equity shares. Revocation of suspension in trading of equity shares was revoked w.e.f. March 5, 2024.

9. SUBSIDIARY COMPANY

The Company does not have any subsidiary Company.

10. CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in nature of business of the Company during the financial year.

11. ANNUAL RETURN

Pursuant to the amendments to Section 134(3)(a) and Section 92 (3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year 2023-2024 is available on the company’s website <https://www.crp.co.in/>.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board is properly constituted as per the provisions of the Companies Act, 2013. As on March 31 2024, the Board comprises of:

Sr. No.	Name	Designation
1	Mr. Raza Mohammed Sayyed	Managing Director
2	Mrs. Nisha Hitesh Asrani*	Non-Executive Director Chairman
3	Mr. Hitesh Parmanand Asrani	Executive Director & Chief Financial Officer
4	Mr. Surendra Shyam Hegde	Non-Executive Independent Director
5	Mr. Honne Chandre Gowda	Non-Executive Independent Director
6	#Mrs. Kinjal Darshit Parkhiya	Non-Executive Independent Director

* Mrs. Nisha Hitesh Asrani -Resigned w.e.f August 08, 2024 from the position of Director

Mrs. Kinjal Darshit Parkhiya – Appointed as Mrs. Kinjal Darshit Parkhiya (w.e.f August 08, 2024)

The composition of Board complies with the requirements of the Companies Act, 2013 (“Act”). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is exempted from the requirement of having a composition of Board as per Regulation 17 of Listing Regulations. None of the director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

Retirement by rotation and subsequent re-appointment

Mr. Sayyed Raza (DIN: 02497549), Managing Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for his re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard, of the person seeking re-appointment/appointment as director are also provided in Notes to the Notice convening the 24th Annual General meeting.

Key Managerial Personnel:

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Sayyed Mohammed Raza and Mr. Hitesh Asrani are acting as Managing Director and Chief Financial Officer respectively. Mr. Rahul Verma (Membership No. A39769) is acting as the Company Secretary and Compliance Officer of the Company with effect December 22, 2023 in place of Ms. Ankita Chopra (Membership No. A66441), who resigned as the Company Secretary and Compliance Officer of the Company with effect from November 16, 2022.

DETAILS OF BOARD MEETINGS

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, 5 (Five) Board meetings were properly held and convened detailed as under:

Sr No	Date of Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1.	November 08, 2023	5	5
2.	November 09, 2023	5	5
3.	November 20, 2023	5	5
4.	December 22, 2023	5	5
5.	January 17, 2024	5	5

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

13. COMMITTEES OF THE BOARD:

The Board of Directors, are in line with the requirement of the act, has formed various committees, details of which are given hereunder.

I. Audit Committee

The Audit Committee has played an important role in ensuring the financial integrity of the Company. The Audit Committee's role includes oversight of the financial reporting process, the audit process, the adequacy of internal controls, transactions with related parties and compliance with applicable laws and regulations.

The Audit Committee has been constituted in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The members of the Audit Committee are financially literate and have requisite experience in financial management. The Audit Committee meets the Statutory Auditor and the Internal Auditor independently without the management at least once in a year. All the recommendations made by the Audit Committee were accepted by the Board.

During the year under reference, 4 (Four) Audit Committee meetings were held which are as follows:

Sr No	Date of Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1.	November 08, 2023	3	3
2.	November 09, 2023	3	3
3.	November 20, 2023	3	3
4.	January 17, 2024	3	3

The Composition of the Audit Committee and the attendance of the Members of the Committee during the financial year ended March 31, 2024, are detailed below:

Name of the Director	Designation	No. of meetings eligible to attend	No. of meetings attended
Honne Chandre Gowda (Non-Executive Independent Director)	Chairperson	4	4
Mr. Surendra Hegde (Non-Executive Independent Director)	Member	4	4
Mr. Hitesh Asrani (Executive Director)	Member	4	4

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Company Secretary and Chief Financial Officer of the Company are the regular invitee at the Meeting.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors:

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company’s Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company i.e. www.crp.co.in.

II. Stakeholder’s Relationship Committee

The Stakeholder’s Relationship Committee has been constituted in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

During the year under reference, 1(One) Stakeholder’s Relationship Committee meetings were held which are as follows:

Sr No	Date of Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1.	January 17, 2024	3	3

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The Composition of the Stakeholder's Relationship Committee and the attendance of the Members of the Committee during the financial year ended March 31, 2024, are detailed below:

Name of the Director	Designation	No. of meetings eligible to attend	No. of meetings attended
Mr. Surendra Hegde (Non-executive Independent Director)	Chairperson	1	1
Mr. Honne Gowda (Non-executive Independent Director)	Member	1	1
Mrs. Nisha Asrani (Non-executive Director)	Member	1	1

III. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of Directors is constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under reference, 3(Three) Nomination and Remuneration Committee meetings were held which are as follows:

Sr No	Date of Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1	November 09, 2023	3	3
2	November 20, 2023	3	3
3	December 22, 2023	3	3

The Composition of the Nomination and Remuneration Committee and the attendance of the Members of the Committee during the financial year ended March 31, 2024, are detailed below:

Name of the Director	Designation	No. of meetings eligible to attend	No. of meetings attended
Mr. Surendra Hegde (Non-executive Independent Director)	Chairperson	3	3
Mr. Honne Gowda (Non-executive Independent Director)	Member	3	3
Mrs. Nisha Asrani (Non-executive Director)	Member	3	3

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, your Directors make the following statement and confirm that-

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss 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 this Act 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 laid down Internal Financial Controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) 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.

15. DISQUALIFICATIONS OF DIRECTORS

During the Financial Year 2023-2024 under review the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified. The Certificate for Disclosure of Non- Disqualifications of Directors has been taken from Amruta Giradkar and Associates which is attached to the report in Annexure V.

16. DECLARATION BY INDEPENDENT DIRECTORS

Mr. Surendra Hegde and Mr. Hemant Gada (Till: November 06, 2023) Honne Chandre Gowda (w.e.f. November 08, 2023) are the Independent Directors on the Board of the Company. The Company has received the declaration from all the Independent Directors confirming that they meet the criteria as set out in the provisions of Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting of Independent Directors

The Board of Directors of the Company meets once in every Financial Year without the presence of Executive Directors and Management of the Company. The role of the Directors is as per the provisions of Companies Act, 2013 as well as the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meeting of Independent Directors was held on February 14, 2024.

Familiarization Programme

The Company has put in place a system to familiarize the Independent Directors about the Company, its products, business operations in emerging markets, Quality Control and on-going events relating to the Company.

Annual Evaluation of the Board

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board conducted the Annual Evaluation of the Board, on its own performance and of the

CRP Risk Management Limited

Directors, individually as well as the evaluation of the working of the Committees of the Board. Structured questionnaire was prepared after taking into consideration various aspects of Board's functioning, composition of Board and Committees, culture, execution and performance of specific duties, obligations and governance. The Board of Directors expressed their satisfaction.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company has a Nomination & Remuneration Policy to ensure a competent Board. The Committee identifies competency gaps, evaluates candidates, and recommends suitable members. It also fills Board vacancies as needed. The selected candidates are invited to join the Board and subject to approval of Shareholders.

Additionally, a Nomination & Remuneration Committee has been established to set criteria for board member selection, which includes: (a) Identification of candidates who are qualified to become directors and senior management personnel (b) Determining the tenure of independent directors, whether to extend or continue the term of appointment of the independent director, based on the Report of performance evaluation (c) Formulating a remuneration policy for directors, senior executives, and staff, covering ESOP, pensions, and other compensations.

The policy of the Company on Directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178. The aforesaid policies are put up on the Company's Website www.crp.co.in.

17. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal controls in place, commensurate with the size and nature of its business. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations.

18. SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during Financial year 2023-24.

19. CODE OF CONDUCT

The Company's Code of Conduct, as adopted by the Board of Directors, is applicable to all Directors, Senior Management and Employees of the Company. The Code of Conduct of the Company covers substantial development, disclosure of material information, integrity of financial reporting, continuous improvement of the internal control system and sound investor relations.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under and SEBI LODR Regulations, 2015, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act, shall comply with the provisions of Section 135 of the Act and its rules. Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility (CSR) Committee.

21. KEY MANAGERIAL PERSONAL

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Sayyed Mohammed Raza and Mr. Hitesh Asrani are acting as Managing Director and Chief Financial Officer respectively. Ms. Ankita Chopra resigned from the post of Company Secretary and compliance officer on November 16, 2022.

Company has appointed Mr. Rahul Verma (Membership No. A39769) as the Company Secretary, Compliance Officer and Key Managerial Personnel (KMP) of the Company with effect December 22, 2023.

22. PARTICULARS OF EMPLOYEES

As the Company's securities were listed on SME platform of BSE Limited w.e.f. January 31, 2018. The information as per Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is applicable to the Company for the financial year 2023-2024, details of such is given in Annexure III.

23. DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The Company has not received any complaint on sexual harassment in FY 2023-2024.

24. RISK MANAGEMENT POLICY

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuous basis. They are discussed at the meetings of the board of directors of the company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by statutory as well as Internal Auditors. Significant Audit observations and follow-up actions thereon are reported to the Board. The Board of Directors reviews the adequacy and effectiveness of the company's internal control environment and monitors the implementation of audit recommendations.

25. MANAGEMENT DISCUSSION AND ANALYSIS

The field related activities including employee background screening, verifications & diligence continued to struggle with the industry output on projects & growth taking a steep downturn. The hiring numbers in this period have been drastically lower and are struggling to reach the pre Covid-19 benchmarks. This is primarily due to the fact that there is limited lateral movement of employees as a lot of companies have laid off employees and this has led to a higher degree of job security in the market.

The trading division has been a good decision of the past which has continued to strengthen our muscle till the time our services bounce back.

26. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no other material changes and commitments, if any, affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of report.

CRP Risk Management Limited

27. ASSOCIATE AND SUBSIDIARY COMPANIES

During the year under review, your company does not have any Subsidiary, Joint Venture Company or Associate Company as on March 31, 2024 and any information for this purpose is not applicable to the company.

28. DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. Therefore the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the Financial Year ended March 31, 2024, all transactions with the Related Parties as defined under the Act read with Rules framed thereunder, were in the ordinary course of business and at arm's length basis. During the year under review, your Company did not enter into any Related Party Transaction which requires approval of the Members. There have been no materially significant related party transactions made by the Company with the Promoters, the Directors or the Key Managerial Personnel which may be in conflict with the interests of the Company at large.

Since all related party transactions entered into by your Company were in the ordinary course of business on arm's length basis and not material, therefore, details required to be provided in the prescribed Form AOC - 2 are not applicable to the Company. The Policy on Related Party Transactions as approved by the Board can be accessed on the Company's website at following web-link: <https://www.crp.co.in/investors-relations/> The details of the related party transactions are set out in the notes to the financial statements.

30. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

31. SECRETARIAL AUDITOR

The Board of Directors of the Company has appointed M/s. Amruta Giradkar & Associates, Practicing Company Secretary; to conduct the Secretarial Audit and the Report on Company's Secretarial Audit for the FY 2023-2024 is appended to this Report as MR-3 in Annexure IV

The said report contains observation or qualification requiring explanation or comments from the Secretarial Auditor under Section 134(3) of the Companies Act, 2013.

32. AUDITORS & REPORT OF THE AUDITORS:

In terms of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. RAK Champs & Co. LPP. Chartered Accountant, (Firm Registration No. 131094W) was appointed as the statutory auditors of the Company in the casual vacancy to hold office up to 24th AGM. Further, such Auditor has been reappointed for one term of 5 years commencing from the conclusion of the 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company.

The observations made by them in their Report are self-explanatory and do not call for any further clarifications from the Board.

33. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings. As required in terms of Secretarial Standard (SS)-4, it is hereby confirmed that there is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016.

34. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of Energy: In its endeavor towards conservation of energy, the Company ensures optimal use of energy, avoid wastages and conserve energy as far as possible.

Technology Absorption: The Company has not carried out any research and development activities. .

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings & Outgo during the year are as under:

- a. Earnings - Nil
- b. Outgo - Nil

Details of which if any, is enclosed in Annexure II.

35. LISTING:

The Company's shares are listed with the BSE having a nationwide trading terminal under SEBI (ICDR) Regulation 2009. During the year under review, the Company's Equity Shares were listed at BSE Limited however trading in the share of the company has been revoked on March 05, 2024. (SME listed company).

36. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

37. INTERNAL FINANCIAL CONTROL

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

38. NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS:

As per Provision to regulation Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. 1st April, 2017. As your Company is also listed on SME Platform of BSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of Financial statements beginning with period on or after 1st April, 2017.

39. REPORT ON CORPORATE GOVERNANCE:

Since the Company has listed its securities on SME platform of BSE Limited during the year under review, the provisions of Corporate Governance as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company for the financial year ended March 31, 2024. Accordingly, your Company is not required to submit the Corporate Governance Report with this Annual Report. However, keeping in view the objective of encouraging the use of better practices, your Company has decided voluntarily to adopt and disseminate disclosure of Corporate Governance which not only serve as a benchmark for the corporate sector but also help the Company in achieving the highest standard of Corporate Governance.

CRP Risk Management Limited

40. ACKNOWLEDGEMENT:

Your Directors wish to express their grateful appreciation for co-operation and support received from customers, financial institutions, Banks, regulatory authorities, customers, vendors and members and the society at large. Deep sense of appreciation is also recorded for the dedicated efforts and contribution of the employees at all levels, as without their focus, commitment and hard work, the Company's consistent growth would not have been possible, despite the challenging environment.

**For & on behalf of the Board of Directors
CRP Risk Management Limited**

**Place: Mumbai
Date: August 08, 2024**

**Hitesh Asrani
Director
DIN: 00561701**

**Sayyed Raza
Director
DIN: 02497549**

CERTIFICATION FROM THE CFO

To,
The Members,
CRP Risk Management Limited
B - 208,209 Classique Centre,
Off Mahakali Caves, Andheri - (East),
Mumbai – 400093.

Subject: Certificate in accordance with Regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, undersigned certify that the Audited Financial Results for the year ended March 31, 2024 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that:

- We have reviewed Financial statements and the cash flow statement for the quarter and year ended March 31, 2024 and that to the best of their knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violation of the listed entity's code of conduct.
- There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violation of the listed entity's code of conduct.

We accept responsibility for establishing and maintaining internal controls for Financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to Financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee

- a. significant changes in internal control over financial reporting during the year;
- b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- c. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: August 08, 2024
Place: Mumbai

Hitesh Parmanand Asrani
Chief Financial Officer

Declaration by the Managing Director & CEO on 'Code of Conduct'

I hereby confirm that:

The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the Code of Conduct as applicable to them.

Date: August 08, 2024
Place: Mumbai

Sayyed Raza
Managing Director

ANNEXURE-I
FORM NO. AOC 2
RELATED PARTY DISCLOSURE

***(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act 2013
and Rule 8(2) of the Companies (Accounts) Rules, 2014***

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto:

Details of contracts or arrangements or transactions not at Arm's length basis.: NIL

Details of material contracts or arrangement or transactions at arm's length basis: NIL

ANNEXURE-II

Information Relating to Energy Conservation, Technology Absorption, and Foreign Exchange Earnings and Outgo Forming Part of Board's Report In Terms of Section 134(3)(M) of The Companies Act, 2013 Read with The Companies (Accounts) Rules, 2014.

1. Conservation of energy

(i)	The steers taken or impact on conservation of energy				Nil
(ii)	The steps taken by the Company for utilizing alternate sources of energy				Nil
(iii)	The capital equipment	investment	on energy	conservation	Nil

2. Technology absorption

(i)	The efforts made towards technology absorption	Nil
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Nil
	(a) The details of technology imported	Nil
	(b) Year of import	Nil
	(c) Whether the technology has been fully absorbed	Nil
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	The expenditure incurred on Research and Development	Nil

3. Foreign exchange earnings and outgo

The Foreign Exchange earned in terms of actual inflows during the year: **Nil**

The Foreign Exchange outgo during the year in terms of actual outflows: **Nil**.

ANNEXURE-III

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary of the Company in the FY 2023-24

Sr. No.	Name of Directors and KMP	% increase in remuneration in FY 2023-24
Executive Directors		
1	Mr. Sayyed Mohammed Raza	NIL
2	Mr. Hitesh Parmananda Asrani	NIL
Non- Executive Directors		
4	Mrs. Nisha Hitesh Asrani	NIL
Non- Executive Independent Directors		
5	Mr. Honne Chandre Gowda	NIL
6	Mr. Surendra Shyam Hegde	NIL
Key Managerial Personnel other than Executive Directors		
7	Rahul verma (w.e.f December 22, 2023)	NIL

Note:

- The remuneration is exclusive of taxable value of perquisite on stock options exercised during the year.
- Independent Directors have received only sitting fees and no other remuneration have been paid to them.
- The percentage increase in the median remuneration of employees in the FY 2023-24 compared to Median remuneration of employees during the FY 2022- 23 was NIL The payment of managerial remuneration was as per the remuneration approved by the Shareholders of the Company and within the limit specified under the Companies Act, 2013.
- The number of permanent employees on the rolls of Company as on March 31, 2024, there were 9 permanent employees on the rolls of Company on standalone basis.
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration : Average percentile increase in the median remuneration of comparable employees in the FY 2023-24 other than the MD & CFO was NIL and the increase in the salary of the MD & CFO was nil.
- Affirmation that the remuneration is as per the Remuneration Policy of the Company Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company

ANNEXURE-IV
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

*([Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014])*

To,
The Members,
CRP Risk Management Limited
B - 208,209 Classique Centre,
Off Mahakali Caves, Andheri - (East),
Mumbai – 400093.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CRP Risk Management Limited (hereinafter called “the Company”) for the period April 1, 2023, to March 31, 2024 (“audit period”). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information and explanation provided by the Company, its officers, agents, and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period complied with the statutory provisions listed hereunder. The Company has proper Board processes and compliance mechanisms in place to the extent, in the manner, and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period under, according to the provisions of applicable law provided hereunder.

- (i) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(not applicable to the Company during the Audit Period)**

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 [‘SEBI Act’] to the extent applicable:

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011: **(not applicable to the Company during the Audit Period)**
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [‘PIT Regulations’];
- c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable to the Company during the Audit Period)**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(not applicable to the Company during the Audit Period)**

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ['ILDS Regulations']; **(not applicable to the Company during the audit period)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993; **(not applicable to the Company during the Audit Period)**
- h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India - The Secretarial Standards SS-1 and SS-2, issued and notified by the Institute of Company Secretaries of India (ICSI);
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder (LODR)

During the period under review, the Company has complied with the applicable provisions of the applicable Acts, Rules, Regulations, guidelines, Secretarial Standards etc. except as mentioned herein below:

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Directors. The changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - 1. Board of Directors, committees to the Board were not constituted as per Companies Act 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Board of Directors and Committees to the Board are duly constituted w.e.f November 08, 2023 . Mr. Honne Chandre Gowda appointed as Independent Director of the Company w.e.f. November 08, 2023.
- b. Adequate notice should be given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda should be sent at least seven days in advance, and a system exists for seeking and obtaining information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As the composition of Board of Directors is not as per companies Act and LODR, the Company has not conducted any meeting till November 08, 2023
- c. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

We further report that during the Audit period under review, the Company has generally complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above, subject to the following remarks and observations.

- i. The Company has delayed in filing certain forms under the Companies Act with the ROC and subsequently paid the fine;
- ii. The Company has internal audit system, commensurate with existing scale of operation. However, the Company is in the process of appointing Internal Auditor.
- iii. The Company's Trading was suspended by BSE during the year under review. However, this suspension of trading has been revoked by BSE with effect from March 5, 2023 vide BSE notice dated March 5, 2023;

CRP Risk Management Limited

- iv. The Company has not complied with given regulation for the quarter ended March 31, 2023, June 30, 2023 and September 30,2023: a. Regulation 13(3) b. Regulation 17 c. Regulation d. 18 Regulation 19 e. Regulation 27(2), f. Regulation 31 g. Regulation 46 h. Regulation 33 i. Regulation 34(1) j. Regulation 29, Regulation 36. etc;
- v. Certificate of Non-Disqualification & Large entity (non-applicability) certificates were duly submitted for the year

We further report that during the audit period, there was no instance of:-

- i. Public/Rights/Preferential issue of shares/debentures/sweat equity etc.
- ii. Redemption/ buy back of securities Merger /amalgamation/ reconstruction etc.
- iii. Foreign technical collaborations

Date: August 08, 2024

Place: Mumbai

UDIN: A048693F000933269

For Amruta Giradkar & Associates

CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No. 19381

This report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this report

ANNEXURE-A

To,
The Members,
CRP Risk Management Limited
B - 208,209 Classique Centre,
Off Mahakali Caves, Andheri - (East),
Mumbai – 400093.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Date: August 08, 2024
Place: Mumbai
UDIN: A048693F000933269

For Amruta Giradkar & Associates

CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No. 19381

ANNEXURE-V
CERTIFICATE FOR NON-DISQUALIFICATION
OF DIRECTORS

(Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
CRP Risk Management Limited,
Mumbai

We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to CRP Risk Management Limited having CIN L72100MH2000PLC124689 and having registered office at B 208,209 Classique Centre, Off Mahakali Caves, Andheri - (East), Mumbai – 400093. (hereinafter referred to as 'the Company') for the purpose of issuing this certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status on the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

Table A

Sr. No.	Name of the Directors	Director Identification	Date of appointment in Company
1	RAZA MOHAMMED SAYYED	02497549	01/08/2016
2	NISHA HITESH ASRANI 06399098	06399098	11/09/2017
3	HONNE CHANDRE GOWDA	07738387	08/11/2023
4	HITESH PARMANAND ASRANI	00561701	06/03/2000
5	SURENDRA SHYAM HEGDE	03537507	11/09/2017

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: August 08, 2024
Place: Mumbai
UDIN: A048693F000933313

For Amruta Giradkar & Associates

CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No. 19381

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INTRODUCTION

Company Background

Our company, with a proud legacy spanning 20 years, has been at the forefront of planning and implementing large-scale projects across India for some of the biggest corporate entities of India and also Global MBCs.

Our expertise has enabled us to successfully execute numerous projects, contributing significantly to India's operational and risk management landscape.

Vision for the Future

In line with our commitment to evolving and adapting to the changing economic landscape, we are now transitioning to an agro-based business model. This has come after evaluations of multiple sectors in the post covid era & Agro, with its growing global focus on food security in these volatile times, has come up as the most dominant sector for the next decade. This, along with the fact that we have developed the model around our existing strengths makes us very optimistic about this transformation.

Our vision is to emerge as a leading player in India's agro sector, leveraging our experience to drive growth in Contract Farming, Food Processing, Domestic Trade, and Exports.

OPPORTUNITIES:

Growing Demand for Agro Products

The increasing population and rising disposable incomes are driving demand for diverse agricultural products. This trend offers a lucrative market for high-quality, processed, and fresh agricultural goods.

Government Support

The Indian government has been proactive in supporting the agro sector through various schemes and subsidies, making it an opportune time to invest in agriculture and allied activities.

Technological Advancements

Innovations in agricultural technology, such as precision farming, biotechnology, and digital agriculture, present opportunities to enhance productivity, reduce costs, and improve product quality.

Export Potential

The global market for agro products is expanding, providing opportunities for exporting high-quality Indian agricultural goods to international markets, particularly in regions with high demand for organic and exotic products.

STRENGTHS:

Established Legacy

Our two-decade-long experience in large-scale project management equips us with the necessary skills to handle complex agro projects efficiently.

Pan-India Presence

Our extensive network across India allows us to implement our agro-based initiatives effectively, ensuring reach and scalability.

Strong Planning Position

Our robust planning enables us to invest in advanced technologies, infrastructure, and R&D, ensuring a competitive edge in the agro sector.

Export Potential

The global market for agro products is expanding, providing opportunities for exporting high-quality Indian agricultural goods to international markets, particularly in regions with high demand for organic and exotic products.

Skilled Workforce

Our team comprises seasoned professionals with diverse expertise, capable of driving innovation and excellence in the agro business.

THREATS:

Climate Change

Unpredictable weather patterns and climate change pose significant risks to agricultural productivity, potentially affecting crop yields and quality.

Market Volatility

Fluctuations in market prices for agricultural products can impact profitability, necessitating effective risk management strategies.

Regulatory Challenges

The agro sector is subject to stringent regulations and compliance requirements, which can pose operational challenges and increase costs.

Pest and Disease Outbreaks

The agro sector is vulnerable to pest infestations and disease outbreaks, which can severely impact crop production and quality.

RISKS AND CONCERNS:

Supply Chain Disruptions

Disruptions in the supply chain, whether due to logistical challenges, transportation issues, or geopolitical factors, can impact the timely delivery of products.

Resource Scarcity

Limited availability of key resources such as water and arable land can constrain agricultural activities, necessitating efficient resource management practices.

Labor Issues

Dependence on seasonal labor and potential labor shortages can affect agricultural operations, highlighting the need for mechanization and automation.

Financial Risks

Investments in the agro sector involve significant financial outlays, and any adverse market conditions or operational setbacks can impact financial stability.

Based on all these factors, our transition to an agro-based model is a strategic move aimed at capitalizing on emerging opportunities in the agro sector. While there are inherent risks and challenges, our strengths and strategic initiatives position us well to navigate these effectively. With a focus on innovation, sustainability, and growth, we are poised to become a major player in the Indian agro sector.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Details of financial performance of the Company is given below:

PARTICULARS	2023-24	2022-23
Revenue from Operations	13,04,93,425	16,63,10,168
Other Income	-	-
Total	13,04,93,425	16,63,10,168
Profit Before Interest, Tax & Depreciation	92,82,506	1,05,71,672
Less: Financial cost	1,09,941	3,00,428
Less: Depreciation	89,28,557	96,71,750
Profit before Tax	4,63,890	5,99,494
Less: Current Tax	2,50,000	1,99,650
Less: Deferred Tax Asset / (Liability)	(1,48,307)	(78,637)
Profit after Tax	3,62,197	4,78,481

During the year the Company has generated revenue from operations of Rs. 13,04,93,425/- (including other income) and earned net profit after tax Rs. 3,62,197/- as compared with the corresponding figures in the previous year of Rs. 16,63,10,168/- and Rs. 4,78,481/- respectively. The total revenue is decreased by Rs. 3,58,16,744/- as compared with last year as well as net profit after tax also decreased by Rs. 1,16,285/- as compared with last year.

Key Financial ratios:

The Key Financial ratios are as per below table:

PARTICULARS	2023-24	2022-23
Debtors Turnover ratio	0.25	0.31
Inventory Turnover ratio	4.88	6.18
Interest Coverage ratio	86.43	35.19
Current ratio	3.15	2.90
Debt Equity Ratio	0.38	0.38
Operating Profit margin	0.07	0.06
Net Profit margin	0.00	0.00
Return on networkth	0.00	0.00

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal control exists in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented throughout the period. The internal audit reports along with management comments thereon are review by the Board. Implementations of the suggestions are also monitored by the Board. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

CRP Risk Management Limited

HUMAN RESOURCES:

At CRP our HR philosophy is centered on empowerment with a strong sense of respect. In this direction our organization constantly encourages and supports freedom of ideas and enterprise. We encourage employees to:

- Develop relationships that celebrate diverse ideas, and perspectives.
- Have a sense of enterprise with rewards for results
- Celebrate achievements and reward for superior performance
- Provide appropriate working conditions and resources to enable people to do their work.
- Respect co-workers irrespective of nature of work and responsibilities

DISCLOSURE OF ACCOUNTING TREATMENT

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities;

In preparing the financial statements, management is 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 management 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.

CORPORATE GOVERNANCE REPORT:

Company is not required to submit the Corporate Governance Report with this Annual Report. However, keeping in view the objective of encouraging the use of better practices, your Company has decided voluntarily to adopt and disseminate disclosure of Corporate Governance which not only serve as a benchmark for the corporate sector but also help the Company in achieving the highest standard of Corporate Governance.

CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis Report, Describing the Company's Objectives, estimates and expectations may constitute Forward Looking Statements within the Meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
CRP Risk Management Limited,

Report on the Standalone Financial Statements

1. Opinion

We have audited the accompanying Standalone Financial Statements of CRP Risk Management Limited (the "Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit, total comprehensive income and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the 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 Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

Key Audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in the 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 including other comprehensive income, changes in equity and cash flows 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.

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

The respective Board of Directors are also responsible for overseeing the financial reporting process of company.

3. Auditor's Responsibility for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, 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 Financial Statements.

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

- Identify and assess the risks of material misstatement of the Financial Statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, 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 accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 ability of the Company to continue as a 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 Statements 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 may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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.

4. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act, 2015 we give in the "Annexure-A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
- ii. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said Financial Statements;
 - b. In our opinion proper books of account as required by law relating to preparation of the afore said Financial Statements have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss including other comprehensive Income, Statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Financial Statements.
 - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. 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 accordance to the explanation given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The respective Managements of the Company, whose Financial Statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company, whose Financial Statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company whose Financial Statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. In Our Opinion and according to the information and explanation given to us, the company has not declared any dividend.

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

Date: May 30, 2024
Place: Mumbai

Mr. Ramanath Shetty
Partner
M. No.: 218600
UDIN: 24218600BKBWHB8905

Annexure - A to Independent Auditors' Report

Referred to in Paragraph 4(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of Property, Plant and Equipment and Intangible Assets

- a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- b. The Property, Plant and Equipment and right-of-use assets are physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. The company doesn't have any proceedings initiated or are pending against for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there.

2.

- a. Inventories have been physically verified by the management at reasonably regular intervals during the year.
- b. In my opinion and according to the information and explanation given to me, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The Company has maintained proper records of inventories. As explained to me, there were no material discrepancies noticed on physical verification of inventory as compared to the book of accounts.
- d. During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks and financial institution on the basis of security of current assets. The Company has not filed quarterly returns or statements with such banks and financial institution since the company has been classified as NPA by Bank.

3. The Company has neither made any investment nor granted any loans secured or unsecured to any companies, firms or other parties covered in the register required to be maintained under section 189 of the Companies Act, 2013.

4. The Company has complied with the provisions of section 185 and section 186 of the Companies Act 2013 in respect of the loans granted, investments made and guarantees and securities provided, as applicable.

5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

7. In respect of Statutory Dues

- a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable are as under:

Nature	Outstanding for more than 6 months (Rs. In lakhs)
TDS Payable	69.93
Professional Tax	3.23
GST	85.19

- b. According to the information and explanation given to us, there were dues of Goods and services tax, sales tax, Income tax and Cess which have not been deposited on account of any dispute as on 31.03.2024 is as under:

Disputed: -

Nature of Dues	Amount (In Rs.)	Period to which the amount relates	Forum where dispute is pending
TDS	Rs.76,37,460/-	2008-2019	Rectification Pending
Income Tax	Rs.4,33,820/-	2013-2014	Appeal Filed
Income Tax-154	Rs.22,25,210/-	2013-2014	Appeal Filed
Service Tax	Rs. 5,49,71,708/-	FY 2014-15 to June-17	Appeal Filed

Undisputed: -

Nature of Dues	Amount (In Rs.)	Period to which the amount relates
Income Tax	Rs.2,25,580/-	2017-2018
Income Tax	Rs.1,77,68,510/-	2018-2019
Income Tax	Rs.3,49,80,570/-	2019-2020

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

CRP Risk Management Limited

- 9.**
- a. The Company has delayed/defaulted in repayment of dues to financial institution, banks, government or dues towards debenture holders.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority However company has been declared/classified under Non-Performing Asset by State Bank of India.
 - c. In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
 - d. On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10.**
- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 11.**
- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
 - c. We have taken into consideration the whistle blower complaints received by the Company during the year, while determining the nature, timing and extent of our audit procedures.
- 12.** The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- 13.** In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14.**
- a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15.** In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- 16.
- a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20.
- a. In our opinion and according to the information and explanations given to us, there is unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Refer Note No. 45.

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

Date: May 30, 2024
Place: Mumbai

Mr. Ramanath Shetty
Partner
M. No.: 218600
UDIN: 24218600BKBW8905

Annexure - B to Independent Auditors' Report

Report on the Internal Financial Controls Over Financial Reporting 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 ("the Company")** as of 31 March 2024 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 (1) 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 2024, 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 RAK Champs & Co. LLP
Chartered Accounts
(Registration No. 131094W)

Date: May 30, 2024
Place: Mumbai

Mr. Ramanath Shetty
Partner
M. No.: 218600
UDIN: 24218600BKBWLB8905

CRP Risk Management Limited

CRP Risk Management Limited				
Balance Sheet As At March,31,2024				
Sr. No.	Liabilities	Note	As at 31st March, 2024	As at 31st March, 2023
			Amount Rs.	Amount Rs.
I	Equity And Liabilities			
1	Shareholders Funds			
	(a) Share Capital	1	17,48,49,000	17,48,49,000
	(b) Reserves And Surplus	2	43,00,46,381	42,96,84,183
	(c) Securities Application Money		-	-
	Total :-		60,48,95,381	60,45,33,183
2	Non-current Liabilities			
	(a) Long Term Borrowings	3	15,02,99,994	15,18,32,624
	(b) Deferred Tax Liabilities (net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long Term Provisions	4	3,23,591	3,23,591
	Total :-		15,06,23,585	15,21,56,215
3	Current Liabilities			
	(a) Short Term Borrowings	5	15,00,76,479	10,16,14,732
	(b) Trade Payables	6	1,49,92,550	9,53,21,740
	(c) Other Current Liabilities	7	4,54,33,655	4,68,52,038
	(d) Short Term Provisions	8	6,44,26,545	6,41,76,545
	Total :-		27,49,29,229	30,79,65,056
	Total		1,03,04,48,194	1,06,46,54,454
ii	Assets			
1	Non-current Assets			
	(a) Fixed Assets	9		
	(i) Tangible Assets		5,43,49,130	5,78,38,040
	(ii) Intangible Assets		5,85,25,791	6,39,65,438
	(b) Non Current Investments	10	33,25,150	33,25,150
	(c) Deferr Tax Asset (Net)	11	4,12,54,019	4,11,05,712
	(c) Long Term Loans and Advances	12	60,22,450	60,22,450
	(d) Other Non Current Assets		-	-
	Total :-		16,34,76,540	17,22,56,790
2	Current Assets			
	(a) Current Investment		-	-
	(b) Inventories	13	2,43,86,771	2,43,86,771
	(c) Unbilled Revenue		-	-
	(d) Trade Receivables	14	51,68,71,121	54,04,33,494
	(e) Cash and Bank Balances	15	8,66,116	8,65,747
	(f) Short Term Loans and Advances	16	30,91,67,103	31,10,31,108
	(g) Other Current Assets	17	1,56,80,544	1,56,80,544
	Total :-		86,69,71,654	89,23,97,664
	Total		1,03,04,48,194	1,06,46,54,454

As per our report attached
For RAK Champs & Co. LLP
Chartered Accountants
Firm Registration No. 131094W

For & on behalf of the Board of Directors
CRP Risk Management Limited

Mr. Ramanath Shetty
Partner

M. No.: 218600
UDIN: 24218600BKBWHB8905

Rahul Verma
Company Secretary

Nisha Asrani
Director
DIN: 06399098

Hitesh Asrani
Chief Financial Officer
DIN: 00561701

Sayed Raza
Director
DIN: 02497549

Place: Mumbai
Date: May 30, 2024

CRP Risk Management Limited				
Profit and Loss Account for the year ended 31st March, 2024				
Sr. No.	Particulars	Note	As at 31st March, 2024	As at 31st March, 2023
			Amount Rs.	Amount Rs.
I	Revenue from Operations	18	13,04,93,425	16,63,10,169
II	Other income	19	-	-
	Total Rs. :-		13,04,93,425	16,63,10,169
III	Expenses			
	(a) Purchases	20	11,90,61,550	15,07,50,087
	(b) (Increase)/Decrease in inventories	21	-	-
	(c) Employee benefit expenses	22	12,00,000	33,00,000
	(d) Operation and other expenses	23	7,29,487	16,88,409
	(e) Finance cost	24	1,09,941	3,00,428
	(f) Depreciation and amortisation expenses	9	89,28,557	96,71,750
	Total Rs. :-		13,00,29,535	16,57,10,674
IV	PROFIT BEFORE TAX		4,63,890	5,99,495
V	Tax expenses			
	(a) Current tax		2,50,000	1,99,650
	(b) Deferred tax		(1,48,307)	(78,637)
	Total Tax Expenses :-		1,01,693	1,21,013
VI	PROFIT FOR THE YEAR (Surplus)		3,62,197	4,78,482
	EPS		0.02	0.03
Summary of Significant Accounting Policies 25 & 26 The Notes referred to above form an integral part of the Balance Sheet.				

As per our report attached
 For RAK Champs & Co. LLP
 Chartered Accountants
 Firm Registration No. 131094W

For & on behalf of the Board of Directors
 CRP Risk Management Limited

Mr. Ramanath Shetty
 Partner

M. No.: 218600
 UDIN: 24218600BKBW8905

Rahul Verma
 Company Secretary

Nisha Asrani
 Director
 DIN: 06399098

Hitesh Asrani
 Chief Financial Officer
 DIN: 00561701

Sayed Raza
 Director
 DIN: 02497549

Place: Mumbai
 Date: May 30, 2024

CRP Risk Management Limited

CRP Risk Management Ltd.		
Cash Flow Statement for 31st March, 2024		
Particulars	Amount in Rs.	Amount in Rs.
	31st March, 2024	31st March, 2023
A	Cash Flow from Operating Activities	
	Profit before Profit and Loss account	4,63,890
	Adjustments for	
	Depreciation	89,28,557
	Interest	1,09,941
	Misc. Expenditure W/off	-
	Operating Income before working capital changes	95,02,388
	Adjustments for:	
	Decrease/(Increase) in Debtors	2,35,62,374
	Decrease/(Increase) in Inventories	-
	Decrease/(Increase) in Loans & Advances	18,64,005
	Increase/(decrease) in Sundry Creditors	(8,03,29,191)
	Increase/(decrease) in Provisions	2,50,000
	Increase/(decrease) in Other Liabilities	(14,18,384)
	Cash Generated from Operations	(4,65,68,807)
	Direct Taxes (Net)	2,50,000
	Net Cash Flow from Operating Activities	(4,68,18,807)
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	(15,32,630)
	- Short Term	4,84,61,747
	Interest Paid	(1,09,941)
	Net Cash Flow from Financing Activities	4,68,19,176
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	369
	Cash & Cash Equivalents at Beginning of the Year	8,65,747
	Cash & Cash Equivalents at End of the Year	8,65,747

As per our report attached
For RAK Champs & Co. LLP
Chartered Accountants
Firm Registration No. 131094W

For & on behalf of the Board of Directors
CRP Risk Management Limited

Mr. Ramanath Shetty
Partner

M. No.: 218600
UDIN: 24218600BKBWHR8905

Rahul Verma
Company Secretary

Nisha Asrani
Director
DIN: 06399098

Hitesh Asrani
Chief Financial Officer
DIN: 00561701

Sayed Raza
Director
DIN: 02497549

Place: Mumbai
Date: May 30, 2024

Note No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
		Amount Rs.	Amount Rs.
1	Share Capital		
	Authorised Share Capital		
	i 2,09,99,000 Equity Shares Of Rs. 10 Each	20,99,90,000	20,99,90,000
	ii 1,000 Redeemable Preference Shares Of Rs. 10 Each	10,000	10,000
	Total Rs.	21,00,00,000	21,00,00,000
	Issued,subscribed And Fully Paid-up		
	i 1,74,84,900 Equity Shares Of Rs. 10 Each Fully Paid	17,48,49,000	17,48,49,000
	Total Rs.	17,48,49,000	17,48,49,000
	A) Reconciliation Of Number Of Shares		
	Equity Shares		
Opening	1,74,84,900	1,74,84,900	
Add : Issued During The Year	-	-	
Bonus Shares	-	-	
Right Issue	-	-	
Initial Public Offer	-	-	
Closing	1,74,84,900	1,74,84,900	
Preference Shares			
Opening	-	-	
Less : Redeem During The Year	-	-	
Closing	-	-	
Preference Shares			
Opening	-	-	
Less : Redeem During The Year	-	-	
Closing	-	-	
B) Details Of Shares Held By Shareholders Holding More Than 5 % Of The Aggregate Shares In The Company			
	Equity Shares	31st March, 2024	31st March, 2023
	Hitesh Asrani	1,11,32,040 (64.81%)	1,11,32,040 (64.81%)
2	Reserves And Surplus		
	Profit And Loss Accounts		
	Balance B/f.	21,00,11,183	19,50,22,996
	Add : Profit For The Year	3,62,197	4,78,482
	Less : Earlier Year Adjustment	-	1,45,09,706
	Add : Short Provision of Deferr Tax of earlier years	-	-
		21,03,73,381	21,00,11,183
	ii Share Premium Account		
	Balance B/f.	20,96,98,000	20,96,98,000
	Add : Addition During The Year (As Per Note No. 1)	-	-
	20,96,98,000	20,96,98,000	
ii Capital Redemption Reserve			
Balance B/f.	-	-	
Add : Addition During The Year (As Per Note No. 1)	99,75,000	99,75,000	
	99,75,000	99,75,000	
Total of Reserves & Surplus	43,00,46,381	42,96,84,183	
3	Long Term Borrowings		
	Secured		
	Vehical Loan	-	15,32,630
	Term loan from banks	15,02,99,994	15,02,99,994
	15,02,99,994	15,18,32,624	
Total of Long Term Borrowings	15,02,99,994	15,18,32,624	
4	Long Term Provisions		
	i Provision For Gratuity	3,23,591	3,23,591
Total of Long Term Provisions	3,23,591	3,23,591	

Note No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
		Amount Rs.	Amount Rs.
13	Inventories		
i	Closing Stock	2,43,86,771	2,43,86,771
	Total of Inventories	2,43,86,771	2,43,86,771
14	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.	46,98,63,983	52,59,82,644
ii	Less than six months	4,70,07,138	1,44,50,851
	Total of Trade Receivables	51,68,71,121	54,04,33,494
15	Cash And Bank Balances		
i	Balance With Banks In C.A.including Cheques in Hand	810	441
ii	Cash On Hand	8,65,306	8,65,306
iii	Deposit with Bank	-	-
	Total of Cash and Bank Balances	8,66,116	8,65,747
16	Short Term Loans And Advances		
i	Loans, Advances & Deposits (considered good, recoverable in cash or kind or for value to be received)	17,63,00,599	17,81,96,925
ii	Advance Payment Of Tax	1,35,18,081	1,34,85,760
iii	Advance To Suppliers	11,93,48,423	11,93,48,423
	Total of Short Term Loans and Advances	30,91,67,103	31,10,31,108
17	Other Current Assets		
i	Tds Recoverable	20,75,756	20,75,756
ii	Balances With Govt. Authority	-	-
iii	Prepaid Expenditure	7,160	7,160
iv	Other Current Asset	1,35,97,628	1,35,97,628
	Total of Other Current Assets	1,56,80,544	1,56,80,544
18	Revenue From Operations		
i	Sales	13,00,88,675	16,53,03,700
ii	Services	4,04,750	10,06,469
	Total of Revenue from Operations	13,04,93,425	16,63,10,169
19	Other Income		
i	Interest Received	-	-
ii	Other Income	-	-
iii	Foreign Fluctuation Gain	-	-
iv	Sundry Balances W/off	-	-
v	Profit on sale of asset	-	-
	Total of Other Income	-	-
20	Purchases		
i	Purchases	11,90,61,550	15,07,50,087
	Total of Purchases	11,90,61,550	15,07,50,087
21	Increase (Decrease) in Stock		
i	Opening Stock	2,43,86,771	2,43,86,771
ii	Closing Stock	2,43,86,771	2,43,86,771
	Total of Increase(Decrease) in stock	-	-

CRP Risk Management Limited

Note No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
		Amount Rs.	Amount Rs.
5	Short Term Borrowings		
	i Secured		
	Working Capital Loan From State Bank of India Cc Against Hypothication 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 Direcors.	8,00,09,747	8,00,09,747
		8,00,09,747	8,00,09,747
	ii Unsecured		
	From Directors / Family and Friends	7,00,66,732	2,16,04,985
		7,00,66,732	2,16,04,985
	Total of Short Term Borrowings	15,00,76,479	10,16,14,732
6	Trade Payables		
	i - total outstanding dues of micro enterprises and small enterprises; and	5,45,925	13,45,925
	ii total outstanding dues of creditors other than micro enterprises and small enterprises."	1,44,46,625	9,39,75,815
	Total of Trade Payables	1,49,92,550	9,53,21,740
7	Other Current Liabilities		
	i Current Maturities of Long Term Debts	11,36,785	10,99,720
	ii Sundry Creditors For Expenses	1,34,62,807	1,44,42,110
	iii Advance From Customer	1,32,45,261	1,32,45,261
	iv Duties & Taxes	1,58,47,602	1,57,74,747
	v Gratuity - Short Term	4,31,500	4,31,500
	vi Interest acccrued and Due	13,09,700	18,58,700
	Total of Other Current Liabilities	4,54,33,655	4,68,52,038
8	Short Term Provisions		
	i Provision For Income Tax	6,44,26,545	6,41,76,545
	Total of Short Term Provisions	6,44,26,545	6,41,76,545
9	Fixed Assets		
	i Tangible Assets	5,43,49,130	5,78,38,040
	ii Intangible Assets	5,85,25,791	6,39,65,438
	Total of Fixed Assets	11,28,74,921	12,18,03,478
10	Non Current Investments		
	i Unquoted Shares - Other	33,25,150	33,25,150
	Total of Non Current Investments	33,25,150	33,25,150
11	Deferred Tax Assets (net)		
	i Deferred Tax Assets (net)	4,12,54,019	4,11,05,712
	Total of Deferred Tax Asset	4,12,54,019	4,11,05,712
12	Long Term Loans And Advances		
	i Deposits With Others	9,22,450	9,22,450
	ii EMD Deposits for Project	51,00,000	51,00,000
	Total of Long Term Loans and Advances	60,22,450	60,22,450

CRP Risk Management Limited

Note No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
		Amount Rs.	Amount Rs.
22	Employee Benefit Expenses		
i	Salaries	12,00,000	33,00,000
ii	Gratuity	-	-
	Total of Employee Benefit Expenses	12,00,000	33,00,000
23	Operation And Other Expenses		
i	Advertisement Exp	-	9,000
ii	Audit Fees	2,50,000	2,50,000
iii	Business Development Expenses	-	9,999
iv	CSR Expenses	58,750	-
v	Bad Debts and Discount	1,046	1,740
vi	Electricity Charges	64,490	3,39,290
vii	Insurance Charges	-	9,748
viii	Membership Fees	-	45,000
ix	Office Expenses	2,16,108	2,73,458
x	Preliminary Expenses W/off	-	-
xi	Vendor Charges	75,000	6,39,897
xii	Professional Fees	-	-
xiii	Repairs & Maintenance	-	-
xiv	Telephone, mobile And Internet	64,093	1,10,277
	Total of Operation and other Expenses	7,29,487	16,88,409
24	Finance Cost		
i	Interest On Loan	1,09,841	3,00,257
ii	Bank Charges	100	171
iii	Other Borrowing Cost	-	-
	Total of Finance Cost	1,09,941	3,00,428

As per our report attached
For RAK Champs & Co. LLP
Chartered Accountants
Firm Registration No. 131094W

For & on behalf of the Board of Directors
CRP Risk Management Limited

Mr. Ramanath Shetty
Partner

M. No.: 218600
UDIN: 24218600BKBWHB8905

Rahul Verma
Company Secretary

Nisha Asrani
Director
DIN: 06399098

Hitesh Asrani
Chief Financial Officer
DIN: 00561701

Sayed Raza
Director
DIN: 02497549

Place: Mumbai
Date: May 30, 2024

CRP RISK MANAGEMENT LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2024 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR THEN ENDED

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.

In the post COVID era, we re-engineered our products and geographical strengths to add a new vision for our company, which is a logical extension of the promoter’s historical family business i.e. trade and sale of Agro and CVD products. The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year due to its immense potential for value addition

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 management of the Group 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.

i. Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

All other repairs and maintenance are charged to profit or loss account during the reporting period in which they are incurred

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on the straight-line method over the useful lives of assets as determined based on internal technical evaluation. Useful lives of assets are as follows.

Assets	Useful life followed by the Management (Years)	Useful life prescribed in Schedule II (Years)
Office Building	60 years	60 years
Plant & Machinery	3 to 10 years	15 years
Office Equipments	5 years	5 years
Furniture & Fixtures	10 years	10 years
Motor Vehicles	8 years	8 years

CRP Risk Management Limited

The asset's residual value and useful lives are reviewed and adjusted if appropriate, at the end of reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than is estimated recoverable amount.

Gain or losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other income / other expenses respectively.

ii. Intangible asset

Intangible assets are stated at acquisition cost and other cost incurred in relation to development of asset net of tax / duty credit availed, if any, and net of accumulated amortization. Gain or losses arising from the retirement or disposal of an intangible assets are determined as the difference between the net disposal proceeds and carrying amount of the assets and recognized as income or expense in the profit or loss. Intangible assets are amortized on straight line method as follows.

Assets	Useful life (Years)
CRP Data	15 Years

iii. Revenue recognition

a) Revenue is measured at the fair value of the consideration received or receivable. Amount disclosed as revenue are net of returns, trade allowances, rebates, goods and service tax (GST).

Sales charges are booked on the completion of the 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 sales.

Service charges income is booked on the completion of the job 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.

b) 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.

iv. Retirement and other benefits

a) 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 been informed that it has no obligation, other than the contribution to the Provident Fund.

b) The Company operates benefit for its employees, viz Gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year end.

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

Vi 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 recognized 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.

Vii Accounting for provisions and contingent liabilities

Provisions involving substantial degree of estimates in measurement are recognized 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.

Viii Earnings Per share

The basic earnings per share ("EPS") are computed by dividing the net profit/ (loss) after tax for the year available for the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year available for equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

ix Cash and cash equivalents: -

Cash and cash equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of less than three months and short term highly liquid investments with an original maturity of three months or less.

x IPO expenses amortization: -

IPO Expenses included in Miscellaneous Expenditure are being and shall continue to be written off over a period of 5 years from the year in which it was incurred.

xi Government grants/subsidies: -

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants are recognized in profit or loss on a systematic basis over the periods in which the Company recognizes as expenses the related costs for which the grants are intended to compensate is netted off from the related expenses.

xii Lease:

Leases other than finance lease, are operating leases, and the leased assets are not recognized on the Company's Balance Sheet. Payments / rental income under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis over the term of the lease.

CRP RISK MANAGEMENT LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2021 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR THEN ENDED

ix Earnings Per share

The basic earnings per share ("EPS") are computed by dividing the net profit/ (loss) after tax for the year available for the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year available for equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

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xiii Lease

Leases other than finance lease, are operating leases, and the leased assets are not recognized on the Company's Balance Sheet. Payments / rental income under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis over the term of the lease.

xiv Segment Reporting:

The accounting policies adopted by the Company for segment reporting are in line with the accounting standard on Segmental Reporting.

Business Segment: The Company is in the business of trading of animal feed and providing risk management service and accordingly has two reportable business segment viz. 'Trading' and 'Service' which constitutes the primary segment.

Segment Expenses, Segment Assets, and Segment Liabilities have been allocated to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis, have been included under "Unallocable Revenue / Expenses / Assets / Liabilities".

Notes to Financial Statements

26. Default in Servicing interest / installments of loans

Company is classified as Non-Performing Asset by State Bank of India and The Wai Urban C-Op Bank Ltd. Company has also delayed / defaulted in servicing the interest and loan installments to following banks and financial institutions.

Sr. No.	Bank Name	Nature of Loan
1	State Bank of India	Cash Credit and Term Loans
2	BMW Financials Services P Ltd	Vehicle Loan
3	The Wai Urban Co-Op Bank Ltd	Term Loan

27. Debtors Outstanding and Provision for Doubtful Debts

As on the date of balance sheet company is having more than 180 days outstanding of Rs. 4,698.64 lakhs and further, the company has not made any provision for the doubtful debts for the year under reporting.

28. Foreign Currency Transaction

During the year company has defaulted in servicing the interest and loan installments upto 60 to 180 days.

Sr. No.	Particulars	Current Year 2023-24	Previous Year 2022-23
(a)	Earnings (Collection) in foreign currency	NIL	NIL
(b)	Expenditure (Payment) in foreign currency	NIL	NIL

29. 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 2023-24	Previous Year 2022-23
(a)	Net profit / (loss) after tax (Rs.)	3,62,197	4,78,481
(b)	Weighted average number of equity shares outstanding at the year-end (Nos.)	1,74,84,900/-	1,74,84,900/-
(c)	Basic and diluted earnings per share (Rs.) [(c) = (a) / (b)]	0.02	0.03
(d)	Nominal value of share (Rs.)	10/-	10/-

30. Related party disclosures:

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.

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 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.

CRP Risk Management Limited

Sr. No.	Name	Relationship	Influence
1	Hitesh P. Asrani	-	Director
2	Sayed Raza	-	Director
3	Apple Lifecare (I) P. Ltd.	Hitesh Asrani /Nisha Asrani	Director
4	Medicheck Info P. Ltd.	Hitesh Asrani / Nisha Asrani / Sayed Raza	Director
5	CRP Beaumont Research (India) P. Ltd.	Hitesh Asrani	Director
6	Ginger Country Living P. Ltd.	Hitesh Asrani	Director
7	Ozean Futura P. Ltd.	Hitesh Asrani / Sayed Raza	Director
8	W2E Solutions P. Ltd.	Hitesh Asrani / Nisha Asrani	Director
9	CRP Training and Development P. Ltd.	Mr. Sayed Raza	Director
10	Vidwan Aeronautics P. Ltd.	Mr. Surendra Hegde	Director

b) Related Party Transactions (Excluding Reimbursements): -

Sr. No.	Name	Nature of Transaction	Amount Rs.
1	Hitesh P. Asrani	Directors Remuneration	3,00,000/-
2	Sayed Raza	Directors Remuneration	3,00,000/-
3	Hitesh P. Asrani	Loan to Company	6,18,66,632/-
4	Sayed Raza	Loan to Company	82,00,100/-

c) Closing Balance with related Parties as on 31/03/2024

Sr. No.	Particulars	Amount in Rs.
1	Hitesh P. Asrani	6,18,66,632/- Cr.
2	Sayed Raza	82,00,100/- Cr.
3	CRP Beaumont Research (India) P. Ltd.	4,50,24,981/- Dr.
4	Apple Lifecare (I) P. Ltd.	NIL
5	Apple Lifecare (I) P. Ltd. (Rent)	9,22,660/- Cr.

31. The details of deferred tax assets and liabilities as at year end as under::

Particulars	As at 31/03/2024 Rs.	As at 31/03/2023 Rs.
Opening Balance	4,11,05,712/-	4,10,27,075/-
Deferred tax liability on account of:		
Depreciation	1,48,307-	78,637/-
Statutory payments under Section 43B of the Income Tax Act, 1961	-	-
Total (A)	1,48,307/-	78,637/-
Deferred tax assets on account of:		
Depreciation		
Statutory payments under Section 43B of the Income Tax Act, 1961	-	-
Disallowance under Section 40(a)	-	-
Total (B)	-	-
Deferred tax (Assets) / Liabilities (Net):		
Total [OP + A – B]	4,12,54,019/-	4,11,05,712/-

32. Employee benefits:

a) Defined contribution Plans:-

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 not applicable to the Company.

33. Leases: -

a) The company has one office premises under operating lease that are renewable on a periodic basis at the option of both the lessor and lessee.

b) There is no minimum lease payment as per the operation lease under non –cancellable lease term.

34. There is outstanding balance of Rs. 1,58,47,602/- on account of duties, taxes and other statutory dues as at year end.

Statutory Liabilities	As on 31/03/2023	Outstanding for more than 6 months
TDS - Others	33,89,214/-	33,89,214/-
TDS – Salary	36,03,787/-	36,03,787/-
GST	85,31,676/-	85,19,445/-
Professional Tax	3,22,925/-	3,22,925/-
TOTAL	1,58,47,602/-	1,58,35,371/-

The company has not been regular in depositing the above statutory dues with the appropriate authorities.

35. Contingent liabilities not provided in respect of:-

a) Disputed TDS demand of Rs 76,37,460/- against which company will preferred an appeal / Rectification within allowable time, management is of opinion that the demand is likely to be either deleted or substantially reduced accordingly no provision has been made.

b) As informed by management there is no litigation pending against the Company which has bearing on financial status of the Company.

CRP Risk Management Limited

c) Income tax related cases of past years. The details of the same have also been specified in the CARO report, for the period under audit.

d) Disputed Service Tax demand of Rs. 5,49,71,708/- against which company has already filed an appeal with CESTAT – Mumbai (Custom, Excise and Service Tax Appellate Tribunal, Mumbai).

36. Corporate Social Responsibility (CSR)

The company doesn't require to spend any CSR amount as per Section 135 of the companies Act, 2013 read with Schedule VII. The average profit preceding 3 years are negative of Rs. 29,37,472/- and thus company doesn't not make any provision.

Amount in Rs.

No.	Financial Year	Net Profit Before Tax as per Financial Statements
1	2020-21	79,98,969
2	2021-22	2,13,952
3	2022-23	5,99,494
	Average Profit for Preceding 3 years	29,37,472
	2% of Average profit for preceding 3 years (Minimum amount of CSR Expenses for 2023-24)	58,749

37. The company has given advances of Rs. 11,93,48,423/- to its suppliers since year and during the year there is no settlement of advances paid to suppliers.
38. There have been delays in payment to some suppliers and service providers. The management has expressed that this has been done to manage working capital flows better, as there are delays in receipt of payments from clients as well.
39. 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.
40. Additional information pursuant to Schedule III of the Companies Act, 2013 has not been furnished as the same is either Nil or not applicable.
41. There is no impairment loss on fixed assets on the basis of review carried out by the Management in accordance with Accounting Standard (AS)-28 "Impairment of Assets".
42. Previous year's figures have been reclassified/regrouped, wherever necessary to make the same comparable with the current year's figures.

As per our report attached
For RAK Champs & Co. LLP
Chartered Accountants
Firm Registration No. 131094W

For & on behalf of the Board of Directors
CRP Risk Management Limited

Mr. Ramanath Shetty
Partner

M. No.: 218600
UDIN: 24218600BKBWHB8905

Rahul Verma
Company Secretary

Nisha Asrani
Director
DIN: 06399098

Hitesh Asrani
Chief Financial Officer
DIN: 00561701

Sayed Raza
Director
DIN: 02497549

Place: Mumbai
Date: May 30, 2024



CRP Risk Management Limited

Registered Office

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Off Mahakali Caves, Andheri (East)

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