

07<sup>th</sup> September, 2019

To,  
The Manager (Listing)  
The BSE Limited,  
BSE SME Platform  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Ref: CRP Risk Management Limited. Scrip Code No.: 540903

Dear Sir/Madam,

**Sub: Annual Report 2018-19**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we submit herewith a copy of Annual Report of CRP Risk Management Limited for the F.Y. 2018-19.

Request you to take the same on your record.

For CRP Risk Management Limited

  
Hitesh Asrani  
Director



The background of the cover is a dark blue gradient. Several incandescent lightbulbs are suspended by black cords from the top. One lightbulb on the left is illuminated, casting a bright white glow. The other lightbulbs are unlit and appear as dark, translucent shapes against the blue background.

# **CRP RISK MANAGEMENT LIMITED**

**19<sup>th</sup> Annual Report  
2018-19**

**India's First Risk Management Company Listed on BSE**

# CRP Risk Management Limited

## CRP RISK MANAGEMENT LIMITED

CIN: L72100MH2000PLC124689

### BOARD OF DIRECTORS AND KMPs

Mrs. Nisha Hitesh Asrani	:	Chairperson
Mr. Sayyed Mohammed Raza	:	Managing Director
Mr. Hitesh Asrani	:	Director( CFO up to 13th November, 2018)
Mr. Surendra Shyam Hegde	:	Independent Director
Mrs. Supriya Ashish Bhojane	:	Independent Director (up to 13th November, 2018)
Mr. Hemant Gada	:	Independent Director (w.e.f. 14th November, 2018)
Ms. Bina Darji	:	Company Secretary (up to 30th July, 2019)
Mr. Chetan Shah	:	Chief Financial Officer (w.e.f. 28th March, 2019)

### REGISTERED OFFICE

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

### AUDITORS

M/s. B. M. Parekh & Co., Chartered Accountants (Firm Registration No.107448W), Navjivan Society, Bldg. no.3, 2nd floor, Office no. 03, Lamington Road, Mumbai – 400008.

### BANKERS

State Bank of India  
IFB - Malad

### SHARE TRANSFER AGENTS

Skyline Financial Services Pvt. Ltd;  
505, A wing, Dattani Plaza, Andheri Kurla Road, Safed pool, Mumbai – 400072.  
Tel: 022 28511022

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## MD & CEO Message



Dear Shareholders.

The Year 2018-2019 was an year to retrospect, and leverage the strength of the legacy laid out in the past 2 decades.

This year, the economy had slowed down for multiple reasons, and in addition, digitization and artificial intelligence have taken over many industry such as Hotel, Rental Cars, Real estate etc. Amid this transformational phase, we stuck to our strengths and results like being mandated as the primary partner for UTI for their PAN card verifications across India bear testimony to our perseverance.

This was also the last year of the government in existence to show case all their good work done in the last 5 years. The Government of India had initiated many schemes for the benefits of the citizen and it was now the time to review and measure the result achieved so far. CRP had has been working proactively with

various ministries to be part of this the review and measurement process – a number of these efforts are close to fructification. This time next year, you should see CRP partnering with various Government departments for driving major citizen and E-governance projects in the North East.

The strategy for the future is to continue focusing on our strengths of geographical penetration, increasing the thrust on technology by incorporating even more artificial intelligence into our processes and carving our larger opportunities where our core strengths can be deployed with a sharp focus on government and public sector opportunities.

**Wishing all us a great future**

**Sayed Raza  
MD & CEO**

# CRP Risk Management Limited

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## NOTICE

Notice is hereby given that the Nineteenth (19th) Annual General Meeting (AGM) of CRP Risk Management Limited Will be held on Monday, the 30th day of September, 2019 at 3:00 p.m. at 'Tunga International, 6th Floor, MIDC, Opp. Marol Bus Depot, Andheri (East), Mumbai – 400 093 to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2019 along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Nisha Asrani (DIN: 06399098), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. B. M. Parekh & Co., Chartered Accountants (Firm Registration No.107448W), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-fourth AGM of the Company to be held in the year 2023, at such remuneration plus applicable tax, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**By Order of the Board of Directors  
For CRP Risk Management Limited**

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

### Registered Office:

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

**Date: 31st August, 2019**

**Place: Mumbai**

### NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and a Proxy need not be a member.
2. The instrument appointing a proxy must be deposited, either in person or through post, with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of limited

companies, societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.

4. The Register of Members and Transfer Books of the Company will be closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
5. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2018-19 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/RTA, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.
6. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with RTA (in case of Shares held in physical form).
7. All Members are requested to:
  - i. Intimate immediately any change in their address to Company's Registrar and Share Transfer Agent.
  - ii. Send all correspondence relating to transfer and transmission of shares to Registrar of shares to Registrar and Transfer Agent and not to the Company. Quote their Folio No./ Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
  - iii. Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
  - iv. Intimate Registrar and Share Transfer Agent for consolidation of folios, in case having more than one folio.
  - v. Bring their copies of annual report and attendance slip with them at the meeting.
  - vi. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank detail, mandates, nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members. Members holding share in physical form, if any; are requested to advice such changes to the Company's Registrar and transfer agents. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares. Members can contact the Company's Registrar & Transfer Agent.
8. M/s. Sawant and Associates (Ms. Prachi Sawant, Practicing Company Secretary (Membership No. ACS 41210) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
9. In compliance with the provisions of section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice, through remote e-voting.

## CRP Risk Management Limited

10. The facility for voting through Ballot shall be made available at the meeting to the Members who have not cast their vote through remote e-voting and are eligible to vote at the Annual General Meeting.
11. However, Members can opt for only one mode of voting i.e. either by ballot at AGM or e-voting. If the members opt for e-voting, then they should not vote by ballot at AGM and vice-e-versa. However, in case members cast their vote by ballot and e-voting, then voting done through e-voting shall prevail and voting done by ballot will be treated as invalid.
12. The instructions for shareholders voting electronically are as under:
  - i. The voting period begins on Friday, 27th September, 2019 at 9.00 a.m. and ends on Sunday, 29th September, 2019 at 5.00 p.m. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e Monday, 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - iii. Click on Shareholders.
  - iv. Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - v. Next enter the Image Verification as displayed and Click on Login.
  - vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - vii. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Company i.e. CRP Risk Management Limited on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)



## CRP Risk Management Limited

- 13) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date.
- 14) The Scrutinizer shall, immediately after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remove e-voting in the presence of at least 2(two) witnesses not in the employment of the Company and submit not later than 48 hours of conclusion of the meeting, a consolidated report of the total votes cast in favour or against if any, to the Chairman of the Company or such other officer authorized by the Chairman.
- 15) The results on resolutions shall be declared within 48 hours of the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
- 16) The results of voting along with the Scrutinizer's reports thereon would be available on the website of the Company [www.secur.co.in](http://www.secur.co.in) and on the website of [www.evoitngindia.com](http://www.evoitngindia.com) immediately after the declaration of the results and would also be communicated simultaneously to the National Stock Exchange of India Limited.

### INFORMATION OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 18TH ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mrs. Nisha Asrani
Director Identification Number (DIN)	06399098
Designation	Director
Date of Appointment	11th September, 2017
Date of Birth	09th December, 1972
Brief Resume of the Director including nature of expertise in specific functional	Mrs. Nisha Asrani has experience of over 10 years in backend operations.
Relationship between Directors inter-se	Spouse of Mr. Hitesh Asrani
Directorship held in other listed Companies	NIL
Membership/Chairmanships of committees of other public companies (Includes only Audit Committee and Stakeholders Relationship Committee)	NILL
Shareholding in the Company	53,170 Equity Shares

**Registered Office:**

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

**By Order of the Board of Directors  
For CRP Risk Management Limited**

**Date: 31st August, 2019**

**Place: Mumbai**

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

### Route Map to the AGM Venue



# CRP Risk Management Limited

## BOARD'S REPORT

Dear Shareholders,

Your Directors present their 19th Annual Report together with the Audited financial statements of your Company for the year ended 31st March, 2019

### 1. FINANCIAL HIGHLIGHTS:

(Amount in Rupees)

PARTICULARS	2018-19	2017-18
Revenue from Operations	82,29,72,517	82,25,26,156
Other income	98,05,479	15,09,812
Total Revenue	83,27,77,996	82,40,35,968
Less: Expenditure	67,88,34,563	69,87,75,374
Profit Before Finance cost, Depreciation and Tax	15,39,43,433	12,52,60,594
Finance cost	2,15,53,431	2,62,51,421
Depreciation	2,59,90,108	1,74,20,568
Profit Before Tax	10,63,99,894	8,15,88,605
Less: Current Tax	3,81,42,388	2,13,21,128
Less: Deferred Tax	(83,57,356)	11,71,027
Profit After Tax	7,66,14,862	5,90,96,450

### 2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the year under review, the Company has earned a Profit Before Tax of Rs. 10,63,99,894/- which is against the Profit Before Tax of Rs. 8,15,88,605/- in the previous year. The Net Profit for the year under review has been Rs. 7,66,14,862/- as against the Net Profit of Rs. 5,90,96,450/- during the previous financial year.

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

### 3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of the business of the Company during the financial year 2017-18.

### 4. DIVIDEND:

In the view to conserve resources of the Company, Your Directors have not recommended any dividend for the financial year ended 31st March, 2019.

**5. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, of your Company state that –

- a) in the preparation of the accounts the applicable accounting standards have been followed along with proper explanations relating to material departure(s), if any;
- b) the Directors have selected appropriate accounting policies have been selected and applied consistently and have 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 of the Company for that year;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts have been prepared on a going concern basis;
- e) the Directors have 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**6. MANAGEMENT DISCUSSION AND ANALYSIS**

CRP Risk Management Ltd was felicitated by Kotak Mahindra Life Insurance for being their vendor of choice for Risk Management Solutions.





The last few Quarters have seen a slowdown in the macro-economic Indian environment. In the Risk Management space, even a slowdown or recessionary conditions offer opportunities for growth and expansion. This opened various opportunities in different sectors, due to market slow down, and an increasing focus by organizations for outsourcing. Requirements such as contract and temp staffing has become the need of the hour. CRP bagged its first contract from one of the top 5 players in life insurance for over 900 staff with a monthly revenue of INR 0.90 cr.

- We continued to build on our core strengths – leveraging our National field penetration, and our ability to help clients mitigate risk. We are happy to inform you that we have won the UTI tender floated by UTISIL for conducting PAN Card verification ACROSS India. Our core client segment – Insurance and Banking also continued to show extremely encouraging results. CRP was awarded “BEST INVESTIGATION PARTNER” by Kotak Insurance again. We have worked closely with one of the largest Life Insurers in India, to identify, track and refund over Rs 100 crore to policy holders whose policies had lapsed, or with unclaimed amounts. CRP became the preferred partner of for one of India’s largest private banks for their end to end onboarding services. Right from recruitment, Processing to Background verification services under one umbrella. CRP conducted Asset Audit across India for one of the top 5 life insurance companies. We developed an Asset tracking mobile app with a feature of bar coding the
- In terms of geographical penetration, in line with the Government’s push for development in the North East Region, we have added more locations and field presence in ASSAM, Nagaland and Manipur. By the next year, we are confident that you will see a large portion of CRP’s revenue and growth plans coming from this region.
- Technology is changing the nature of work not just in our clients, but also within the Risk Management space. We have always been at the forefront of technology changes, and have believed in using technology as a game changer. CRP conceptualised the idea of how to move from an Outsourcing solution provider to Outsourcing business model. CRP started developing a field centric aggregator mobile app “POSTMAN”. It will be marketed across all sectors for their field related service requirement. We have also developed a proprietary web portal “INDIJOBS” to help clients in recruitment of captive requirement of



## New Service Suites

### CRP Proactive Diligence Report [PDR]

CRP's Proactive Diligence report is a validation of critical information of companies, promoters & key employees. It is a basic red flag risk diligence that acts as a tool to access the on-ground status of the applicant across key areas

### CRP NPA Diligence

Effective Stressed Asset Management (SAM) is a key pre-requisite for controlling the flow of stressed loans into NPA and also to aid the recovery process for those that move to the NPA bucket. With the current dynamics of multiple priorities at a branch level and NPA resolution is not amongst the top focus areas along with limited bandwidth is then deployed unilaterally on the total branch portfolio, the non-intrusive tool deployed by CRP aids the branches to drive up NPA resolutions efficiencies

### E-Governance Services

The Citizen of India have shown their trust towards the existing government with a resounding mandate. This in turn has accelerated the implementation thrust across various e-governance services with special emphasis on the north east region. CRP has developed its own suite of e-governance services and is in advanced stages of closure in the following projects

CFC:- Citizen Facilitation Centres in the state of Nagaland, Manipur, Uttar Pradesh and Madhya Pradesh.

NTA:- National Testing Agency for conducting online examination and assessment of various government conducted

Skill India Training partners for Real Estate



## About Us

### Corporate Mission

CRP verifies information so you can make better decisions. We are your first line of defense against deceit.

We are a FieldTech™ company. We are experts in Field & Back-office Management using the latest and best technological tools for both private and government sectors.

### Background

CRP is one of the pioneers who introduced operational Risk Management to India. We are a FieldTech™ company, experts in Field Management using the latest and best technological tools. CRP has a vast field force spread intelligently all across India designed to cover all of the complex India geography. This is driven from a centralized control room, managing over 550 trained, field operatives to deliver service and speed.

Apart from this, CRP is aligning with the government machinery to drive the vision of creating a large e-governance structure backed by multiple Citizen Facilitation Centers [CFC] across all the districts of India which will act as a single window hubs for over 100 services most needed by the citizens from over 60 government departments including municipalities, RTO's, Healthcare, Education to name a few.

### CRP currently operates in three segments –

**Field Solutions:** This vertical includes:

**1) Risk Management Services-** This includes pre-issuance underwriting risk management for both life and non-life insurance companies, credit & corporate customer diligence verifications [CRP Proactive Diligence- PDR] for their corporate lending and skip tracing for both refund of unclaimed funds with the insurance companies and

non-traceable borrowers

**2) Investigation services:** These are used by insurance companies for claims in the life, motor and health segments. The investigation wing also partners with the largest PSU bank in India along with others to help them investigate stressed assets and NPA defaults.

**Veterinary Division [CVD]:** This is the historical business of the promoters which is going to be spun off as a separate company going ahead.

**E-Governance Initiatives:** This is the future growth driver at CRP. Here we are partnering with both the state and central governments to offer solutions that are riding on the back of our strengths of managing large projects involving manpower, technology and the ability to manage iron tight processes for high efficiencies.

### Our Strengths

- **CRP direct field Penetration**

We have more than 550 dedicated field force working to cover the complex national geography

They are rigorously trained specialists to conduct field checks

- **Path-breaking Technology**

All checks are backed with audit trails using a combination of geo tagging, digital signatures, picture & Audio Upload.

- **Process & Certifications**

We are ISO 9001- 2015 and ISO 27001:2013 certified



## Management Credential

### Our Leadership Team



**Hitesh Asrani - Founder  
CRP Risk Management Ltd**

Hitesh Asrani is the founder and director of CRP Risk Management Ltd. He founded it back in 2000 when risk checks in India were practically unheard of. As a pioneer in Risk Mitigation in India, he was driven by the vision of

creating a valuable company that impacted lives positively, employed people from all over the country, one that provided him with the joy of creating a meaningful organization.

He has experience of over 21 years in business planning, execution, field dynamics and risk management in operations. He is responsible for the vision, strategic planning and business growth of CRP. He contributes on crucial matters pertaining to leadership, talent retention and other internal business decisions of the company.

All those who know Hitesh marvel at his capacity for hard work. As a director of CRP he understands the responsibility that comes with it. He enjoys the challenge of solving tricky problems with unique, out of the box, elegant solutions. He has the ability to get excited, instead of defeated by challenges. Hitesh skillfully manages to maintain a sharp focus on the micro while never forgetting the larger vision for CRP, which is to create an organization that thrives beyond our lifetime. He approaches each day as a blank canvas to be filled in with a fresh idea that touches many lives.

Not many know that in his spare time he likes to write, paint and sing a tune to balance the deeply intellectual nature of his business





**Sayed Raza: - M.D. & C.E.O**

Sayed Raza, has over 25 years of experience in sales, operational risk management and background verification. He has been instrumental in setting up a formidable network of field operators for CRP.

He is inspired by the vision of the company and to grow the organization which pioneered risk management in India. The founder's philosophy to keep the wellbeing of all those working for them, and that of the customers above their own, matched his own grand vision and philosophy. This has been the bedrock of trust that drives him.

Over the years, Raza has acquired domain expertise in the field of verification and control mechanism for various key risk management areas including people, process and technology risk. He has been part of the team since the inception of the company, on the board since 2011 and was appointed Managing Director in 2017

He thoroughly enjoys the creative freedom to solve problems, to design processes and deliver innovative solutions. He is valued for the passion to his work and commitment towards his clients and his people. He drives himself hard at work and expects no less from his team.

A well-known quirk about him at CRP is that he always skips lunch. As a leisure activity Raza likes to do set designing and fashion show choreography. He gets an outlet for those at company and family events.



**Mr. Hemnath Devadiga - Vice President - Sales**

15 years in the industry has deeply embedded him within the government domain of risk portfolios.

He added, Projects Life, UIDAI, UTISIL for Pan Card & GSTN, NASSCOM- NSR. An expert in managing Insurance Claims and Stressed Assets within BFSI sector.



**Mr. Sayed Nahid - Dy Chief Operating Officer - Sales**

Mr. Nahid Sayed – Head- Sales. One of core team members of CRP, when diversified in insurance business. 17 years in the industry, Nahid started his journey with CRP in operations. Successfully he spearheads all India Operations for Insurance & Banks. Over the years he has mastered managing risk within insurance domain. He drives the sales in Banks & Insurance domains as no one understand risk business in insurance as he does.



**Mr. Ansu Singh - Dy. Chief Operating Officer - Operations**

Mr. Ansu Singh heads the operations of CRP, he comes with expertise of developing and implementing the organization's Operations Strategy and handling field force. He develop the organisations strategy in line with achieving the company delivery targets and play a key part in driving the business forward.



**Chandrakant Gunaji Bhadirke: - Chief Technical Officer**

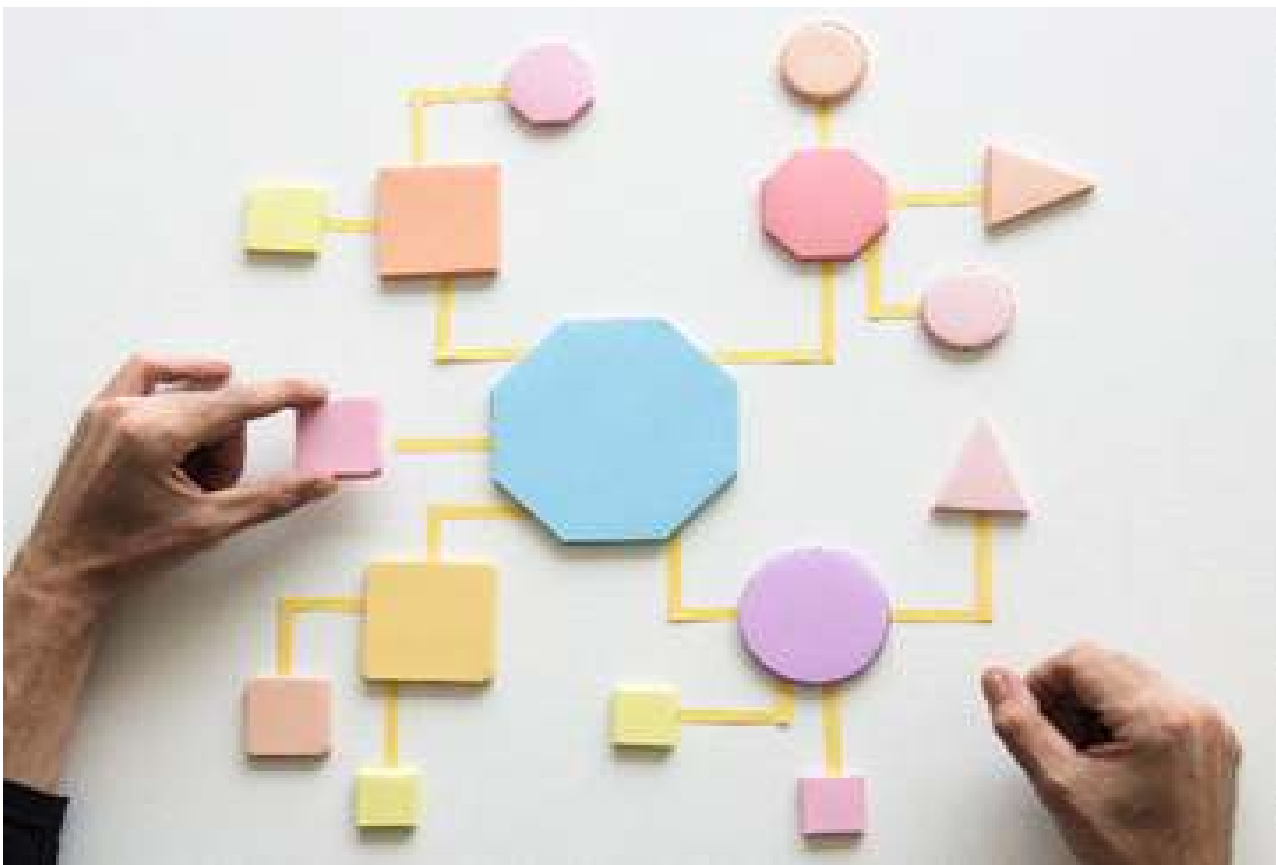
22+ Years' Experience in IT Project Procurement & Management, IT Infrastructure Management, Project Cost estimating & Bidding, Project Execution, Vendor Liaison & Directing Pre Sales -Sales Team

Strong analytical, problem solving abilities to coordinate with and influence other business groups to achieve mutual objectives.

**Technology and Process**

CRP has invested heavily into technology and has its own proprietary application used for our field and back-office projects. All the work flow is routed through this system and this serves as the back-up collateral for the work done.

- The App has features like Geo-Tagging through which company is actually able to track its ground force.
- It provides digital signature, upload of photo & audio proof to its clients.





### Facilities

CRP is head quartered in Mumbai. Working out of 3 offices covering more than 24,000 sq.ft space driven by our Central Operations [COPS] which controls their vast national field footprint, along with all the centralised functions of data, telecalling through our own captive call centre & quality controls.

Our Indian footprint includes the following locations along with a large geography being driven by resident coordinators and empanelled partners.

State	City	Size - Sq Ft
Maharashtra	Mumbai	24000
Maharashtra	Pune	500
Delhi	Delhi	500
Uttar Pradesh	Lucknow	250
Rajasthan	Jaipur	250
Gujarat	Ahmedabad	400
Karnataka	Bangalore	500
Tamilnadu	Chennai	500
Andhra Pradesh	Hyderabad	500
Madhya Pradesh	Indore	250
West Bengal	Kolkata	250
Bihar	Patna	250

CRP employs over 300 people including 120 permanent staff.

CRP operates its own training centre, imparting critical skills to its employees. It has been our quest to continuously upgrade our team with newer skill sets required for the jobs we undertake.



## Our Human Resources Philosophy

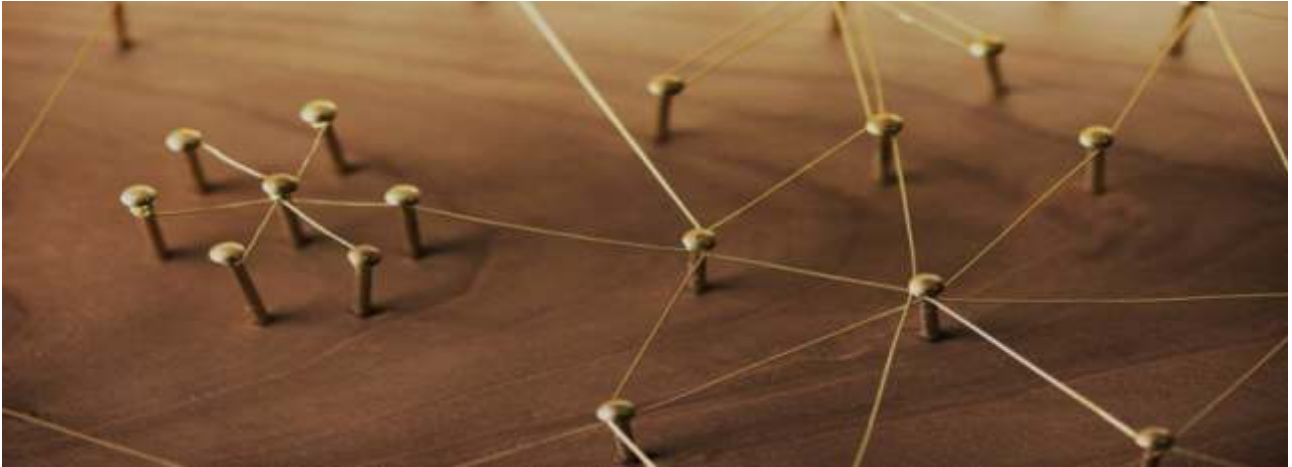
At CRP our HR philosophy is centred on empowerment with a strong sense of respect. In this direction our organization constantly encourages and supports freedom of ideas and enterprise. We encourage employees to

- 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

## Quality Management

CRP was one of the earliest enterprises within our genre to go in for ISO certification for process and quality adherence. Our Ideology statement has quality as the first tenet at CRP. Some of the internal process that are deployed to achieve this include:

- Inter department SLA's (Service level agreements)
- Stringent audit trails and quality checks at every process
- Dashboards
  - Weekly Dashboard review by Director
  - Metric Based Performance Appraisal/Review
- Complete transparency to Client
- Escalation Matrix shared with Clients



## Our Services

### Field Solutions

This segment is driving two lines of businesses:

### Risk Management Services

Risk enters into an organization whenever opportunity meets intent.

**Important pillar in risk management for clients:** CRP is the leading player in a risk management and risk mitigation. As a FieldTech™ company, their scope of work includes Information validation- banks for their credit process, HRs for their Employee screening, Insurance Risk managers for their underwriting & pre-issuance customer profiling, vendor & customer diligence for e-commerce companies, tracing of banking & insurance customers, legal and criminal checks and all forms of data check and data verification services. Such services help clients take informed decisions that the data points on which they are basing their decisions has been thoroughly authenticated.

**Customers**

- Customer profiling
- Risk diligence including credit, legal & media
- Pre-issuance Underwriting check
- Contractibility trace
- Inactive customer profiling
- Unclaimed management

**Vendors**

- Vendor diligence
- Proactive diligence report- an online tool to be used as an eligibility norm for vendor empanelment
- Vendor Audits

**Agencies**







- Sub-broker diligence including on-ground, legal, credit, infrastructure
- Mystery shopping
- Agency audits
- Agent Onboarding

**Employees**

- Employee background screening
- Whistle blowing diligence
- Ethics / Risk training



These key areas are scrutinized for both the Enterprise & the Key people including the promoters & management

Area	Focus	Key Benefits
 <b>Pan India Residence, Offices, Factories, Stores</b>	Physical visit, Discreet neighbour validations, Geo Tagging, Level of activities, Surrogate marker of stability and ownership	On ground assessment, National footprint ensures effective diligence, surrogate markers throw up red flags if the applicant is exaggerating their information
 <b>Legal Watch</b>	Scanning through all digitised records available across the district, civil, high & supreme courts for the enterprise & the key people	A primary legal diligence also red flags non-financial crimes underway which helps in the profiling of the customer. The search is also extended for associate companies if any indication for the same is seen in the overall diligence
 <b>Database</b>	A swift de-dupe against the captive & public databases across financial & other surrogate data points	This throws up areas which act as indicators of the customers profile, background, inclinations & financial stability
 <b>Media</b>	A smart search across mainstream, regional & social media platforms	There are a lot of things that are not reported but are picked up in the media. These searches seek further justification from the applicant depending on the materiality of the information
 <b>Banker &amp; Auditor</b>	A conversation with the banker & auditor to get their feedback on the applicant	This is also the time when the documents given by the applicant are validated for genuinity
 <b>Regulatory</b>	This covers the basic regulatory touch points like MCA, PAN, ESIC, PF	A scan of the regulatory ecosystem uncovers any risk that the enterprise might be facing in the future along with an indication of their financial prudence

## Investigative Services

Our investigative services are widely used within the Insurance and Banking sectors to access the veracity of the life, general and health insurance claims apart from conducting the diligence in cases that have been categorised either stressed or NPA withing banks.

This capability also give CRP a deeper view into the types of preventive risk mitigation filters that need to be deployed based on the analytics of the claims and NPA portfolios.

Some various investigations carried out by CRP include:

### Investigative Services

Leveraging FieldTech™

#### NPA Investigations

- Company/ Key personnel profiling
- Asset Tracing
- Contactibility trace

#### Life Insurance

- Comprehensive claims investigation
- Spot risk investigations

#### Non- Life Insurance

- Health claim investigation
- Cashless hospital spot verification
- Motor claims investigations

#### Fraud Investigations

- Whistle blowing investigations
- Internal fraud assessment
- Forensic investigations

Suite of investigation portfolios riding on skillful field technicians with deep investigation experience, access to wide database, active engagement with government departments and efficiency to manage larger scales



# CRP Risk Management Limited

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## CRP Veterinary Division [CVD]

CVD is the veterinary division wherein CRP deals in various types of veterinary products such as feed, grains enzymes; feed toxin binders, aquaculture feeds and other products.

- The CRP Veterinary division [CVD] is a logical extension of the promoter's historical family business. It has positioned itself as a premier marketing and sales endeavor which is catering to diverse food and feed segments.
- With the historical experience of the leadership team in this segment, CVD has built strong, dynamic relationships along with an enviable depth of sales in target markets. CVD endeavors to create an increasingly sound platform for its select partners, for them to leverage their manufacturing capacities across distinct segments.

**While this is a good de-risking vertical, CRP is in the process of slowly hiving off CVD as a separate entity in the future to have stronger positioning in Services segment**

## E-Governance Initiatives

Today almost all services rendered by the municipal corporation through various offices earlier located in different parts of the city have now been integrated for delivery through a centralised system—the Citizen Facilitation Centre (CFC). The range of services—more than 100—provided by the CFC varies from citizen enquiries, downloading applications forms of all services to online form filling and submission and online searching for various dues and payments. From the payment of property tax or electricity bills to submitting an application for a new water connection or even a birth and death certificate, the idea is to reduce the turnaround time from a minimum of 15 days to a maximum of 5 to 15 minutes in most cases.

CRP is positioning itself as a ideal partner to the government to implement their e-governance vision.

## 7. SHARE CAPITAL:

### Authorised Share Capital

Authorized Share capital of the Company is Rs.21,00,00,000/- (Rupees Twenty One Crores only) divided into 2,09,99,000 Equity Shares of Rs.10/- each and 1,000 Preference Shares of Rs.10/- each. Paid up share capital of the Company is Rs.17,48,49,000/- (Rupees Seventeen Crore Forty Eight Lakh Forty Nine Thousand only) divided into 1,74,84,900 Equity Shares of Rs.10/- each.

During the year under review, Company has neither issued shares with differential rights as to dividend, voting rights or otherwise. The Company has not issued any convertible securities during the year.

## 8. RELATED PARTY TRANSACTION:

All transactions entered by the Company with Related Parties during the financial year 2018-19 as defined under section 2 (76) of the Companies Act, 2013 read with the Companies (Specification of Definitions Details) Rules, 2014 were in the Ordinary Course of Business and were at Arm's Length pricing basis and in accordance with the provisions of the Companies Act, 2013, Rules issued thereunder.

There were no materially significant transactions with Related Parties during the financial year 2018-19 which were in conflict with the interest of the Company.

Particulars of contracts or arrangements with related parties in the prescribed Form AOC- 2, are provided as **Annexure – 1** to this Report.

## 9. SUBSIDIARIES

The company has one wholly owned subsidiary Company viz. CRP Training and Development Private Limited incorporated on 26th March, 2019. However, the Company was not operational as on the year end date for the financial year under review. Hence, Consolidated statement in this regard has not been prepared.

## 10. CORPORATE GOVERNANCE:

Your Company is committed and has been complying with principles of Good Corporate Governance. Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, provisions of regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the said Regulations are not applicable to your Company. Hence, report on Corporate Governance is not annexed along with this Report.

## 11. LOANS, GUARANTEES AND INVESTMENTS:

Particulars of loans and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the Financial Accounts, which forms part of the Annual Report. The Company has not given any guarantee.

## 12. PUBLIC DEPOSITS:

During the year under review, your Company has not accepted any deposit from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. The Company has no unclaimed / unpaid matured deposit or interest due thereon.

## 13. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-2 to this Report.

## 14. CORPORATE SOCIAL RESPONSIBILITY:

Inclusive growth and sustainable development are strong pillars of your Company's responsible corporate citizenship and are a part of the core values and driving force for many of its initiatives.

The Company believes that responsible investments in this regard will generate long term value for all the stakeholders. In accordance with requirements of the Companies Act 2013, the Company has a Corporate Social Responsibility Committee comprising of a Mr. Hitesh Asrani, Chairman of the Committee, Mr. Sayyed Mohammed Raza and Mr.Surendra Hegde as members.

The CSR Policy of the Company framed under the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 is available on the Company website link: [https://crp.co.in/wp-content/uploads/2018/07/CSR-POLICY\\_Board-Approval-date-09.09.2015.pdf](https://crp.co.in/wp-content/uploads/2018/07/CSR-POLICY_Board-Approval-date-09.09.2015.pdf)

The Report on CSR activities during the year under review is annexed herewith as Annexure – 3 to this report.



### 15. STATUTORY AUDITORS

M/s. B. M. Parekh & Co., Chartered Accountants (FRN: 107448W) were appointed by Members as Statutory Auditors of the Company vide ordinary resolution passed by way of Postal Ballot to fill the casual vacancy caused due to resignation of M/s. L. T. Jadav & Co., Chartered Accountants, Mumbai to hold the office till the conclusion of ensuing Annual General Meeting viz. 19th Annual General Meeting.

Pursuant to Section 139 of the Companies Act, 2013 and rules made thereunder, Board of Directors in their meeting held on 31st August, 2019 approved re-appointment of M/s. B. M. Parekh & Co., Chartered Accountants (FRN: 107448W) as Statutory Auditors for a further term of five years i.e. from the conclusion of 19th AGM till the conclusion of 24th AGM. The said appointment is subject to the approval of shareholders.

Auditors' in their Report to the members, have given their observation pertaining to outstanding statutory dues for more than six months. The response of your Directors with respect to it are as follows:

There has been a delay in compliance and statutory dues of the Financial Year. This has happened for a combination of reasons. We work with large number of our employees and vendors for our field work, who are small businesses / individuals, the delay in collecting their PAN details results in delayed TDS filing. These dues have since been regularised.

### 16. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 M/s. Niyati Mehta & Associates, Practising Company Secretaries (C.P. No.:16159), have been appointed to undertake the Secretarial Audit of the Company for the year ended on 31st March, 2019.

The Secretarial audit report forms a part of this report and is annexed as **Annexure 4**.

The Secretarial Audit Report contains observation to which the Board explains as follows:  
Secretarial Auditor has made observation pertaining to non-payment of CSR expenditure. It is hereby clarified that Company could not identify the suitable project to spend CSR amount. However, Company has made respective provisions in the financial statements during the year and same shall be spend in the current financial year i.e. 2019-20.

### 17. COST RECORDS

The Company is not required to maintain the cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

### 18. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Nisha Asrani (DIN: No. 06399098) Director, retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment. The brief resume of Mrs. Nisha Asrani and other information under Regulation 36 of the SEBI (LODR) 2015 with respect to the Director seeking re-appointment has been provided in the Notice convening 19thAGM. Your Directors recommend her re-appointment.

During the year under Review, The Members appointed Mr. Hemant Gada, as an Independent Director of the Company to hold office for 5 Consecutive years form 14th November, 2018 to 13th November, 2023 not liable to retire by rotation. He has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as Independent Director during the year.

Mrs. Supriya Bhojane has resigned as an Independent Director from the Board of Directors of the Company w.e.f. close of business hours on 13th November, 2018.

Further, Mr. Hitesh Asrani has resigned from the Post of Chief Financial Officer of the Company w.e.f close of Business hours on 13th November, 2019.

During the year, the Mr. Chetan Shah was appointed as Chief Financial Officer of the Company w.e.f 28th March, 2019.

Ms. Bina Darji, Company Secretary and Compliance Officer has resigned from the office w.e.f 30th July, 2019.

Pursuant to provisions of Section 203 of the Companies Act, 2013, Mr. Sayyed Mohammed Raza, Managing Director and Mr. Chetan Shah, Chief Financial Officer, are the Key Managerial Personnel of the Company as on date of the report.

#### **19. BOARD EVALUATION**

The Board of Directors carried out an annual evaluation of its own performance and performance of the Chairman, Board Committees, and individual Directors pursuant to the provisions of the Companies Act, 2013. The Board, along with the Nomination and Remuneration committee, developed and adopted the criteria and framework for the evaluation of each of the Directors and of the Board and its Committees.

In addition, pursuant to the provisions of Schedule IV to the Companies Act, 2013 the Independent Directors reviewed the performance of the Non- Independent Directors and of the Board as a whole, performance of the Chairman of the Board taking into account the views of all the Directors, and the quality, quantity and timeliness of flow of information between the Company management and the Board and its sufficiency for the Board to effectively perform its duties.

#### **20. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received declarations under Section 149(7) of the Companies Act, 2013 from all the Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

The Independent Directors are not liable to retire by rotation as per Section 152 of the Companies Act, 2013.

#### **21. VIGIL MECHANISM**

The Company has a well-established whistle blower policy as part of vigil mechanism for observing the conduct of Directors and employees and report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of conduct or ethics policy. This mechanism also provides for adequate safeguards against victimization of Director(s)/employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The policy on Vigil Mechanism is posted on the website of the Company or link, <http://crp.co.in/wp-content/uploads/2018/07/Policy-Whistle-Blower.pdf>

#### **22. RISK MANAGEMENT POLICY**

The management continuously access the risk involved in the business and all out efforts are made to mitigate the risk with appropriate action. The risk management framework of the Company is appropriate compared to the size of the Company and the environment under which the Company operates.

#### **23. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

## CRP Risk Management Limited

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### 24. MEETING OF THE BOARD OF DIRECTORS

Composition of the Board of Directors of the Company is in conformity with the requirements of Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meets at regular intervals to discuss on Company's Business policy/strategy apart from other business of the Board. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

The Board of Directors duly met 6 (Six) times during the financial year 2018-19 on following dates

30th May, 2018	28th August, 2018	19th October, 2018	14th November, 2018
8th February, 2019	28th March, 2019		

In terms of requirements of Schedule IV of the Act a separate meeting of Independent Directors was held on 8th February, 2019, to review the performance of Non-independent Directors (including the Chairman), the entire Board and quality, quantity and timelines of the flow of information between the Management and the Board.

### 25. COMMITTEE OF THE BOARD

The Company has duly constituted the following mandatory committees in terms of the provisions of the Companies Act, 2013 read with rules framed thereunder. There are five committees of the Board:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

**The Composition of Board Committee as on March 31, 2019 is as follows:**

	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee	Risk Management Committee
Mr. Hitesh Parmanand Asrani (CFO)	√		√	√ (Chairperson)	√
Mr. Sayyed Mohammed Raza (Managing Director)			√	√	√ (Chairperson)
Mrs. Nisha Asrani (Non -Executive Director)		√	√ (Chairperson)		√
Mr. Surendra Hegde (Independent Director)	√	√		√	
Mrs. Supriya Bhojane (Independent Director) (upto 13.11.2018)	√ (Chairperson)	√ (Chairperson)			
Mr. Hemant Gada (Independent Director) (w.e.f. 14.11.2018)	√ (Chairperson)	√ (Chairperson)			

**26. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:**

The primary responsibility of the Nomination and Remuneration Committee (NRC) is to identify and nominate suitable candidates for Board membership. The Committee also formulates policies relating to the remuneration of Directors, Key Managerial Personnel and other senior employees of the Company.

The Committee, while evaluating potential candidates for Board Membership, Considers a variety of personal attributes, including experience, intellect, foresight, judgment, and transparency, and match these with the requirements set out by the Board. The basic responsibility of NRC with regards to Director's appointment is provided in the NRC Policy. The Policy is posted on the website of the Company or link, [http://crp.co.in/wp-content/uploads/2018/07/Nomination\\_Policy.pdf](http://crp.co.in/wp-content/uploads/2018/07/Nomination_Policy.pdf)

## CRP Risk Management Limited

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**27. PARTICULARS OF EMPLOYEE AS REQUIRED UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

Relations between the management and employees were cordial through-out the year.

Disclosure relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure 5** of the report.

The said annexure is not being sent alongwith this report to the members of the Company in line with the provisions of Section 136 of the Companies Act, 2013. Members, who are interested in obtaining these particulars, may write to the Company Secretary at the Registered Office of the Company. The aforesaid annexure is also available for inspection by the members at the registered office of the Company, 21 days before the 19th Annual general meeting and up to the date of the said Annual general meeting during normal business hours on working days.

**28. SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI):**

The Directors state that applicable Secretarial Standards have been duly followed by the Company.

**29. ANNUAL RETURN:**

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is provided as Annexure 6 to this Board's Report.

**30. COMPLIANCE OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company is in Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has a prevention of Sexual harassment policy in place. The Directors further state that during the year under review, there was no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. Further, the Company conducts awareness programs at regular interval of time.

**31. CAUTIONARY STATEMENT:**

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis may constitute forward looking statements within the meaning of applicable laws and regulations. Although the expectations are based on the reasonable assumption, the actual results might differ.

**32. ACKNOWLEDGEMENT:**

The Directors wish to place on record their deep sense of appreciation to the Company's Bankers, Customers, Regulatory Authorities, Auditors and all the employees for their unstinted support. Your directors also wish to thank the all the shareholders and investors for confidence reposed in the management of the Company.

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

**Registered Office:**

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

**Nisha Asrani**  
Chairman  
DIN: 06399098

**Date: 31st August, 2019**

**Place: Mumbai**

FORM AOC-2

*[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Company (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

1. Details of contracts or arrangements or transactions not at arm's length basis:- **There were no contracts or arrangements entered by the Company during the FY: 2018-19 which were not at arm's length.**
  
2. Details of material contracts or arrangements or transactions at arm's length basis:- **The transactions entered into by the Company with related parties were at arm's length but were not material.**
  - (a) Name(s) of the related party and nature of relationship: N.A
  - (b) Nature of contracts/arrangements/transactions: N.A
  - (c) Duration of the contracts/arrangements/transactions: N.A
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A
  - (e) Date(s) of approval by the Board, if any: N.A
  - (f) Amount paid as advances, if any: N.A

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

Nisha Asrani  
Chairman  
DIN: 06399098

Place: Mumbai  
Date: 31st August, 2019

## TO THE BOARD'S REPORT

*Information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors Report for the year ended March 31, 2019*

a) **Conservation of Energy:**

(i) **Steps taken or impact on conservation of energy:**

The operations of the Company are not energy intensive. However, adequate measures for conservation of energy, usage of alternate sources of energy and investments for energy conservation, wherever required have been taken. The company makes all the efforts towards conservation of energy, protection of environment and ensuring safety.

(ii) **The Steps taken by the Company for Utilising alternate sources of energy:**

The Company continuously uses its best endeavors for identifying and utilizing alternate sources of energy.

(iii) **Capital Investment on energy conservation equipments: NIL**

b) **Technology Absorption:**

(i) **The efforts made towards technology absorption:** No efforts have been made during the year.

(ii) **The benefits derived like production 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) –**

(a) The details of technology imported: NIL;

(b) The year of import: N.A.;

(c) Whether the technology has been fully absorbed: N.A.

Your Company does not carry out any manufacturing activity, hence the particulars regarding technology absorption and other particulars as required to be stated by the Companies Act, 2013 and rules made thereunder are not applicable.

c) **Foreign Exchange Earnings and Outflows (on Standalone basis):**

Foreign Exchange earned in terms of actual inflow during the year: NIL

Foreign Exchange Outgo during the year in terms of actual outflows: NIL

**For and on behalf of the Board of Directors of  
CRP Risk Management Limited  
Nisha Asrani  
chairman  
DIN: 06399098**

**Place: Mumbai  
Date: 31st August, 2019**

**CSR REPORT**  
**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

1. A Brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes: Pursuant to Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors have constituted a CSR Committee. The Board also framed a CSR Policy in compliance with the provisions of Section 135 of the Companies Act, 2013. The said policy is placed on the website and is available on the weblink, <http://crp.co.in/wp-content/uploads/2018/07/CSR-POLICY-Board-Approval-date-09.09.2015.pdf>  
  
The Company has undertaken the above CSR activities through registered trust i.e. H.R. Education & Charitable Foundation.
2. The Composition of the CSR Committee:
  - a) Mr. Hitesh Asrani
  - b) Mr. Mohammed Raza Sayyed
  - c) Mr. Surendra Hegde
3. Average Net profit of the Company for the preceding three financial years:- Rs.6,01,25,445/-
4. Prescribed CSR Expenditure Spent (2% of the Amount at Sr.No.3 above):- Rs.12,02,509/-
5. Details of CSR Spent during the financial Year:
  - a. Total amount to be spent for the financial year: Rs.12,02,509
  - b. Amount unspent, if any: Rs.12,02,509
  - c. Manner in which the amount spent during the financial year is detailed as below: Amount unspent
6. In case the Company has failed to spend the two percent of the average net profit of the last three Financial Years or any part thereof, the Company shall provide the reasons for not spending the amount in the Board's Report: The Company had made provision for CSR expenses during the year 2018-19. However, Company could not identify suitable project to spend the prescribed amount which the Company will spend in the year 2019-20.
7. Responsibility Statement:  
The Company has already spent sizable amount towards various CSR activities during the year. The Company is evaluating more CSR programmes, activities, and initiatives for further CSR spending. CSR Committee states that the CSR activities being undertaken / proposed will be implemented and monitored as per CSR Policy and is in compliance with CSR objectives and policy of the Company.

**Sd/-**  
**Hitesh Asrani**  
Director  
Chairman of CSR Committee  
DIN: 00561701

**Sd/-**  
**Mohammed Raza Sayyed**  
Managing Director  
Member of CSR Committee  
DIN: 02497549

**Place: Mumbai**  
**Date: 31st August, 2019**



Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2019

*[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 Road,  
Andheri (East) Mumbai 400093  
Maharashtra, India

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). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism 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 CRP Risk Management Limited for the financial year ended on 31st March, 2019 according to the provisions of

- (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 thereunder;
- (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**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (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; (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 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS - 1) and General Meetings (SS – 2) issued by The Institute of Company Secretaries of India.
- (ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and listing agreements entered into by the Company with National Stock Exchange of India Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. Except as mentioned below:

- ***The Company was required to make a contribution towards Corporate Social Responsibility but it has not contributed the said amount towards CSR activities as company was unable to identify a suitable project.***
- ***Financial results of the Company under clause 33 (5) of LODR were declared on BSE website on 31st May, 2019 at 12.02 Am due to technical issue (Server and internet related) faced by the company.***

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

(iv) As informed the company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever necessary.

We further report that during the audit period there were no specific events/actions which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards, guidelines etc. Except as mentioned below:

- Company have incorporated a wholly owned subsidiary company in India name as CRP Training and Development Private Limited.
- Company have conducted Postal Ballot for the appointment of Statutory Auditor
- Company have conducted Postal Ballot for alterations of the Object Clause of the Company by altering Memorandum of Association of the Company

Date: 31.08.2019

Place: Mumbai

**For Niyati Mehta & Associates  
Practising Company Secretaries**

**Niyati Mehta  
Membership no: A30507  
CP No. 16159**

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

To,  
The Members,  
CRP Risk Management Limited  
B-208/209, Classique Centre,  
Off Mahakali Caves Road,  
Andheri (East), Mumbai 400093  
Maharashtra, India

Our Secretarial Audit Report of even date, for the financial year 2018-19 is to be read along with this letter.

**Management's Responsibility:**

1. It is the responsibility of management to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable rules, regulations and standard to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility:**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. 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. Our examination was limited to the verification of procedures on test basis.

5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.

Disclaimer:

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.

7. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as the same will be as per the reports provided by auditors of the Company.

Date: 31.08.2019

Place: Mumbai

**For Niyati Mehta & Associates  
Practising Company Secretaries**

**Niyati Mehta  
Membership no: A30507  
CP No. 16159**

## CRP Risk Management Limited

### Annexure 5

Details 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 (as amended)

A. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 is as follows:

Name of Director(s)	Total Remuneration	Ratio of Remuneration of director to the Median remuneration*
Mr.Sayyed Mohammed Raza	24,00,000	21:1
Mr.Hitesh Asrani	24,00,000	21:1

#### Notes:

- \*Median remuneration for the financial year 2018-19 is Rs. 1,15,000/-.
- The aforesaid details are calculated on the basis of remuneration for the financial year 2018-19.
- The Non-Executive Directors are paid only sitting fees for attending the Board and Committee Meetings which cannot be termed as remuneration in as per the provision of Section 197(2) of the Companies Act, 2013. Hence, the Disclosure of the same is not given.

B. The percentage increase/decrease in remuneration of each Director, Chief Financial Officer (CFO), Company Secretary (CS) in the financial year 2018-19 is as follows:

Name of the Director(s)	Remuneration (Rs. In Lakhs)		Increase/(Decrease) in %
	F.Y. 2018-19	F.Y. 2017-18	
Mr. Sayyed Mohammed Raza	24,00,000	24,00,000	N.A
*Mr. Hitesh Asrani	24,00,000	24,00,000	N.A
Ms. Bina Darji (Company Secretary)	4,10,984	1,64,499	N.A

#### Notes:

The remuneration to Directors is within the overall limits approved by the shareholders of the Company.

- C. The Percentage decrease in the median remuneration of the employees in the financial year 2018-19: There has been no change in the remuneration during the year.
- D. Number of permanent employees on the rolls of the Company as on March 31, 2019:– 120 employees
- E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there is any exceptional circumstances for increase in the managerial remuneration: There has been no change in the remuneration during the year.

It is hereby affirmed that the Remuneration paid to all the directors, KMPs, Senior Managerial Personnel and employees of the Company during the financial year ended March 31, 2019, were as per the Nomination and Remuneration Policy of the Company.

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

**Nisha Asrani  
Chairman  
DIN: 06399098**

Place: Mumbai  
Date: 31st August, 2019

FORM NO. MGT 9  
**EXTRACT OF ANNUAL RETURN**  
 As on financial year ended on 31/03/2019

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

**I. Registration & Other Details:**

1.	CIN	L72100MH2000PLC124689
2.	Registration Date	06.03.2000
3.	Name of the Company	CRP Risk Management Limited
4.	Category/Sub-category of the Company	Public Limited Company Company Limited by Shares Indian Non-Government Company
5.	Address of the Registered office & contact details	B - 208, 209, Classique Centre, Off Mahakali Caves, Andheri - (East), Mumbai - 400093. Tel No.: +91 22 4211 6000; Fax No.: +91 22 4211 6040
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd; A- 505 Gundecha Onclave, Kherani Road, Sakinaka, Mumbai - 400072 Tel: 022 28511022

**II. Principal business activities of the Company**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Risk Management and Employment verification	80300	53 %
2.	Business Syndication	46204	47 %

**III. Particulars of Holding, Subsidiary and Associate Companies -**

S. No.	Name and address of the company	CIN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	CRP Training and Development Private Limited	U74999MH2019 PTC323027	Subsidiary	100%	2(87)

#### IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

##### A. Category-wise Share Holding

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year, April 01, 2018				No. of Shares held at the end of the year, March 31, 2019				% Change During The Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A</b>	<b>Promoters</b>									
<b>1</b>	<b>Indian</b>									
a)	Individual Huf	11606210	0	11606210	66.38	11606210	0	11606210	66.38	0.00
b)	Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (A)(1)</b>	<b>11606210</b>	<b>0</b>	<b>11606210</b>	<b>66.38</b>	<b>11606210</b>	<b>0</b>	<b>11606210</b>	<b>66.38</b>	<b>0.00</b>
<b>2</b>	<b>Foreign</b>									
a)	NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d)	Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Shareholding of Promoters(A)</b>	<b>11606210</b>	<b>0</b>	<b>11606210</b>	<b>66.38</b>	<b>11606210</b>	<b>0</b>	<b>11606210</b>	<b>66.38</b>	<b>0.00</b>
<b>B</b>	<b>Public Shareholding</b>									
<b>1</b>	<b>Institutions</b>									
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	FIs	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other Foreign	0	0	0	0.00	0	0	0	0.00	0.00
j)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>



## CRP Risk Management Limited

<b>2</b>	<b>Non-Institutions</b>									
a)	<b>Bodies Corporate</b>									
1)	Indian	1294388	0	1294388	7.40	1578672	0	1578672	9.03	1.63
2)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b)	<b>Individuals</b>									
1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	1002352	0	1002352	5.73	838068	0	838068	4.79	-0.94

### B. Shareholding of Promoter-

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Hitesh Asrani	1,13,32,040	64.81	N.A	1,13,32,040	64.81	N.A	-
2	Parmanand H Asrani	53,240	0.30	N.A	53,240	0.30	N.A	-
3	Ritu Manesh Wadhwa	50,010	0.29	-	50,010	0.29	N.A	-
4	Nisha Asrani	53,170	0.30	N.A	53,170	0.30	N.A	-
5	Haresh Thakurdas Kursija	1,17,010	0.67	-	1,17,010	0.67	N.A	-
6	Geeta Parmanand Asrani	740	0.00	N.A	740	0.00	N.A	-

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

Sr. No.	Particulars	Shareholding at the beginning of the year/Changes during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Hitesh Asrani				
	At the beginning of the year	11332040	64.81	11332040	64.81
	No Transaction during the year				
	At the end of the year	11332040	64.81	11332040	64.81
2	Mr. Parmanand Asrani				
	At the beginning of the year	53240	0.30	53240	0.30
	No Transaction during the year				
	At the end of the year	53240	0.30	53240	0.30
3	Mrs. Ritu Manesh Wadhwa				
	At the beginning of the year	50010	0.29	50010	0.29
	No Transaction during the year				
	At the end of the year	50010	0.29	50010	0.29
4	Mrs. Nisha Asrani				
	At the beginning of the year	53170	0.30	53170	0.30
	No Transaction during the year				
	At the end of the year	53170	0.30	53170	0.30
5	Mr. Haresh Thakurdas Kursija				
	At the beginning of the year	117010	0.67	117010	0.67
	No Transaction during the year				
	At the end of the year	117010	0.67	117010	0.67
6	Mrs. Geeta Parmanand Asrani				
	At the beginning of the year	740	Negligible	740	Negligible
	No Transaction during the year				
	At the end of the year	740	Negligible	740	Negligible

## CRP Risk Management Limited

### D. Shareholding Pattern of top ten Shareholders:

Sr. No.	Particulars		Shareholding at the beginning of the year/Changes during the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Shriram Insight Share Brokers Ltd					
	At the beginning of the year		3,28,000	1.88	3,28,000	1.88
	Sale	13-04-2018	-72,000	0.42	2,56,000	1.46
	Purchase	04-05-2018	98,000	0.56	3,54,000	2.02
	Purchase	11-05-2018	24,000	0.14	3,78,000	2.16
	Purchase	06-07-2018	3,82,000	2.19	7,60,000	4.35
	Purchase	10-08-2018	40,000	0.23	8,00,000	4.58
	Purchase	12-10-2018	54,000	0.30	8,54,000	4.88
	Sale	22-02-2019	-28,000	0.16	8,26,000	4.72
	Purchase	22-03-2019	22,000	0.13	8,48,000	4.85
	Purchase	29-03-2019	22,000	0.13	8,70,000	4.98
	Sale	31-03-2019	-22,000	0.13	8,48,000	4.85
	At the end of the year		8,48,000	4.85		
2	Shankar Growth Fund Limited					
	At the beginning of the year		-	0	-	0
	Purchase	01-03-2019	1,50,000	0.86	1,50,000	0.86
	At the end of the year		1,50,000	0.86		
3	PRUDENT BROKING SERVICES PRIVATE LIMITED					
	At the beginning of the year		2,22,000	1.27	2,22,000	1.27
	Sale	20-04-2018	-10,000	0.06	2,12,000	1.21
	Sale	27-04-2018	-1,88,000	1.08	24,000	0.14
	Sale	18-05-2018	-4,000	0.02	20,000	0.11
	Sale	30-05-2018	-10,000	0.06	10,000	0.06
	Purchase	10-08-2018	66,000	0.38	76,000	0.43
	Sale	02-11-2018	-10,000	0.06	66,000	0.38
	Purchase	07-12-2018	24,000	0.14	90,000	0.51
	Purchase	11-01-2019	42,000	0.24	1,32,000	0.75
	Purchase	18-01-2019	56,000	0.32	1,88,000	1.08
	Purchase	25-01-2019	84,000	0.48	2,72,000	1.56
	Purchase	22-02-2019	82,000	0.47	3,54,000	2.02
	Sale	01-03-2019	-1,62,000	0.93	1,92,000	1.10
	At the end of the year		1,92,000	1.10		

4	Edelweiss Custodial Services Limited				
	At the beginning of the year	0	0.00	0	0.00
	Purchase	21-09-2018	90,000	0.51	90,000
	Sale	28-09-2018	-82,000	0.47	8,000
	Purchase	05-10-2018	82,000	0.47	90,000
	Purchase	29-03-2019	1,74,000	1.00	2,64,000
	At the end of the year	2,64,000	1.51		
5	Asha Rameshchandra Shah				
	At the beginning of the year	1,56,000	0.89	1,56,000	0.89
	No Transaction during the year				
	At the end of the year	1,56,000	0.89		
6	Kamal Hasmukhlal Shah				
	At the beginning of the year	2,44,000	1.40	2,44,000	1.40
	No Transaction during the year				
	At the end of the year	2,44,000	1.40		
7	Ashish Mahendrakumar Shah				
	At the beginning of the year	1,96,000	1.12	1,96,000	1.12
	No Transaction during the year				
	At the end of the year	1,96,000	1.12		
8	Jignesh Hiralal Shah				
	At the beginning of the year	2,44,000	1.40	2,44,000	1.40
	No Transaction during the year				
	At the end of the year	2,44,000	1.40		
9	Raza Mohammed Sayed				
	At the beginning of the year	3,90,000	2.23	3,90,000	2.23
	No Transaction during the year				
	At the end of the year	3,90,000	2.23		
10	Mayur Maheshkumar Panchal				
	At the beginning of the year	2,82,000	1.61	2,82,000	1.61
	No Transaction during the year				
	At the end of the year	2,82,000	1.61		

## CRP Risk Management Limited

### E. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Particulars	Shareholding at the beginning of the year/Changes during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Hitesh Asrani				
	At the beginning of the year	1,13,32,040	64.81	1,13,32,040	64.81
	Changes during the Year the year	0	-	1,13,32,040	64.81
	At the end of the year	1,13,32,040	64.81		
2	Mr. Raza Mohammed Sayyed				
	At the beginning of the year	3,90,000	2.23	3,90,000	2.23
	Changes during the Year the year	0	-	3,90,000	2.23
	At the end of the year	3,90,000	2.23		
3	Mrs. Nisha Hitesh Asrani				
	At the beginning of the year	53,170	0.30	53,170	0.30
	Changes during the Year the year	0	-	53,170	0.30
	At the end of the year	53,170	0.30		
4	Mrs. Supriya Ashish Bhojane				
	At the beginning of the year	0	0.00	0	0.00
	Changes during the Year the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00

5	Mr. Surendra Shyam Hegde				
	At the beginning of the year	0	0.00	0	0.00
	Changes during the Year the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
6	Ms. Bina Darji				
	At the beginning of the year	0	0.00	0	0.00
	Changes during the Year the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
7	Mr. Chetan Shah				
	At the beginning of the year	0	0.00	0	0.00
	Changes during the Year the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
8	Mr. Hemant Gada				
	At the beginning of the year	0	0.00	0	0.00
	Changes during the Year the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00

## CRP Risk Management Limited

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	15,59,91,807	19,85,640	0	15,79,77,447
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>15,59,91,807</b>	<b>19,85,640</b>	<b>0</b>	<b>15,79,77,447</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	1,08,46,519	60,81,405	0	1,69,27,924
* Reduction	0	60,56,364	0	60,56,364
<b>Net Change</b>	<b>1,08,46,519</b>	<b>25,041</b>	<b>0</b>	<b>1,08,71,560</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	16,68,38,326	20,10,681		16,88,49,007
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>16,68,38,326</b>	<b>20,10,681</b>	<b>0</b>	<b>16,88,49,007</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD	Name of CFO	Total Amount
		Mr. Raza Mohammed Sayyed	Mr. Hitesh Asrani	
	Gross salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961	24,00,000	24,00,000	48,00,000
	(b) Value of perquisites u/s 17(2) Income - tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income - tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0
5	Others, please specify			
	Total (A)	24,00,000 <sup>0</sup>	24,00,000	48,00,000
	Ceiling as per the Act	84,00,000 (As per Schedule V of the Companies Act, 2013)		



## CRP Risk Management Limited

### B. Remuneration to Non-executive Directors –

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Surendra Shyam Hegde	Mr. Supriya Ashish Bhojane	Mr. Hemant Gada	
1	<b>Independent Directors</b>				
	a. Fee for attending board committee meetings	7000	25000	13000	45000
	b. Commission	0	0		0
	c. Others, please specify	0	0		0
	Total (1)	7000	25000	13000	45000
2	<b>Other Non-Executive Directors</b>	Mrs. Nisha Asrani	-		
	Fee for attending board committee meetings	33000	0		33000
	Commission	0	0		0
	Others, please specify (Directors Remuneration)	0	0		0
	Total (2)	33000	0		33000
	Total (B)=(1+2)	40000	25000	13000	78000
	<b>Total Managerial Remuneration</b>	<b>40000</b>	<b>25000</b>	<b>13000</b>	<b>78000</b>
	Overall Ceiling as per the Act	Rs.1,00,000/- per meeting			

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

SN	Particulars of Remuneration	Key Managerial Personnel	
		Ms. Bina Darji (CS - w.e.f. 10.11.2017)	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,10,984	4,10,984
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission		
	- as % of profit	0	0
5	Others, please specify	0	0
	<b>Total</b>	<b>4,10,984</b>	<b>4,10,984</b>

## CRP Risk Management Limited

### VII. Penalties / Punishment/ Compounding of offences:

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

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

Nisha Asrani  
Chairman  
DIN: 06399098

Place: Mumbai  
Date: 31st August, 2019

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF CRP RISK MANAGEMENT LIMITED

#### Report on the Financial Statements

##### Opinion

We have audited the Standalone financial statements of **CRP RISK MANAGEMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2019**, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and notes to the Standalone financial statements, including a summary of the 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 standalone 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 principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019,
- b) In the case of Statement of profit and loss, of the Profit for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

##### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone 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 Code of Ethics.

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

##### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

##### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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, 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## CRP Risk Management Limited

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In preparing the standalone 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 responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) 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 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 Company's ability 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in 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 standalone 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.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2019** and its profit for the year ended on that date.

### Basis for Qualified Opinion (Required in a Qualified Opinion)

**The CSR amount required to be spent as per Section 135 of the companies Act, 2013 read with Schedule VII thereof by the company during the year. The Company had made the provision towards CSR expenditure, however the CSR Expenses have not been incurred. (Refer to Note No. 30 (vii))**

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We give in the "**Annexure A**", statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 the Company's internal financial controls over financial reporting

## CRP Risk Management Limited

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g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii) The Company did not have any long-term contracts for which there were any material foreseeable losses.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For B M PAREKH & CO.  
Chartered Accountants  
(Firm's Registration No.107448W)**

**B.M.Parekh  
Partner  
(Membership No. 012651)**

**Mumbai, 30th May, 2019**

## ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **CRP RISK MANAGEMENT LIMITED** of even date)

### **i) In respect of the Company’s fixed assets**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a program of verification to cover all the items of fixed assets. Pursuant to the program, fixed assets were physically verified by the management during the year. According to the statement provided by the management given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and the records examined by us and based on the examination of the title deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

### **ii) In respect of Inventories**

The inventories of the Company have been physically verified by the Management at reasonable intervals and the procedures of physical verification of inventory followed by the Management are reasonable in relation to the size of the Company and nature of its business. The discrepancies noticed on such physical verification of inventories as compared to book records were not material.

### **iii) In respect of Loans granted by the Company**

According to the information and explanations given to us, the Company has not granted unsecured loans to the related parties which includes companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

### **iv) In respect of Compliance u/s 185 & 186**

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

### **v) In respect of Public deposits**

As per the information and explanation given to us the company has not accepted any deposits from the public. Therefore, the provisions of sections 73 to 76 are not applicable to the Company.

### **vi) In respect of Cost Records**

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.



## CRP Risk Management Limited

### vii) In respect of Statutory Dues

According to the information and explanations given to us, in respect of statutory dues:

- a) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, There were delays for amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' State Insurance, income tax, Goods and Service tax, sales tax, service tax, duty of customs, duty of excise, value added tax, octroi, Cess and other material statutory dues being deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, undisputed amounts payable in respect of provident fund, sales tax, service tax, duty of customs, duty of excise, value added tax, octroi, Cess and other material statutory dues were in arrears as at **31st March 2019** for a period of more than six months from the date they became payable are as per details:-

Statutory Liabilities	Outstanding for more than 6 months
Prof Tax	Rs. 2,09,725/-
TDS	Rs. 21,05,840/-
	<b>Rs. 23,15,565/-</b>

- b) According to the information and explanations given to us, the dues outstanding with respect to, income tax, sales tax, service tax, Goods and Service tax ,duty of customs, duty of excise, value added tax, Cess and other material statutory dues applicable to it, on account of any dispute, is as follow:-

Nature of Dues	Amount (In Rs.)	Period to which the amount relates	Forum where dispute is pending
TDS	Rs.72,80,730/ -	2008-2018	Income Tax Authorities
Income Tax	Rs.24,51,790/ -	2013-14 and 2017-18	Income Tax Authorities

### viii) In respect of repayment of Financial Dues

As per the information and explanation given and according to records provided to us, the Company has not defaulted in repayment of loans and borrowings to a financial institution, bank, Government or dues to debenture holders as on **31st March 2019**.

### ix) In respect of Public Issues

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).

### x) In respect of Frauds

To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

**xi) In respect of Managerial Remuneration**

In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

**xii) In respect of applicability of any special statutes**

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

**xiii) In respect of compliance u/s 177 & 188**

In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

**xiv) In respect of Preferential Allotment**

During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

**xv) In respect of Non- Cash Transactions with directors**

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

**xvi) In respect of Registration u/s 45-IA**

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For B M PAREKH & CO.  
Chartered Accountants  
(Firm's Registration No.107448W)**

**B.M.Parekh  
Partner  
(Membership No. 012651)**

**Mumbai, 30th May, 2019**

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **CRP RISK MANAGEMENT LIMITED** ("the Company") as of **March 31, 2019** in conjunction with our audit of the standalone 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. 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, 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 standalone 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 standalone 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 standalone 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 standalone 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, to the best of our information and according to the explanations given to us, 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 March 31, 2019, 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 B M PAREKH & CO.  
Chartered Accountants  
(Firm's Registration No.107448W)**

**B.M.Parekh  
Partner  
(Membership No. 012651)**

**Mumbai, 30th May,2019**

# CRP Risk Management Limited

## BALANCE SHEET AS AT 31st MARCH 2019

Sr. No.	Liabilities	Note	As at 31st March, 2019 Amount Rs.	As at 31st March, 2018 Amount Rs.
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>SHAREHOLDERS FUNDS</b>			
	(a) Share Capital	<b>1</b>	<b>17,48,49,000</b>	17,48,49,000
	(b) Reserves And Surplus	<b>2</b>	<b>50,91,59,752</b>	43,25,44,890
			<b>68,40,08,752</b>	<b>60,73,93,890</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>			
	(a) Long Term Borrowings	<b>3</b>	<b>34,48,866</b>	47,16,649
	(b) Deferred Tax Liabilities (net)	<b>4</b>	<b>1,61,00,334</b>	2,44,57,690
	(c) Other Long Term Liabilities	<b>5</b>	<b>8,05,500</b>	14,08,050
	(d) Long Term Provisions	<b>6</b>	<b>12,69,707</b>	11,88,503
			<b>2,16,24,407</b>	<b>3,17,70,892</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>			
	(a) Short Term Borrowings	<b>7</b>	<b>16,41,02,962</b>	14,82,60,798
	(b) Trade Payables	<b>8</b>	<b>65,75,851</b>	90,34,075
	(c) Other Current Liabilities	<b>9</b>	<b>12,48,42,604</b>	5,05,63,667
	(d) Short Term Provisions	<b>10</b>	<b>7,27,61,207</b>	3,46,18,819
			<b>36,82,82,624</b>	<b>24,24,77,359</b>
	<b>TOTAL</b>		<b>1,07,39,15,783</b>	<b>88,16,42,140</b>
<b>II</b>	<b>ASSET</b>			
<b>1</b>	<b>NON-CURRENT ASSETS</b>			
	(a) Fixed Assets	<b>11</b>		
	(i) Tangible Assets		<b>4,09,73,500</b>	5,61,12,382
	(ii) Intangible Assets		<b>11,12,59,052</b>	12,07,76,549
	(b) Non Current Investments	<b>12</b>	<b>27,79,666</b>	1,03,050
	(c) Long Term Loans and Advances	<b>13</b>	<b>11,22,312</b>	13,10,192
	(d) Other Non Current Assets	<b>14</b>	<b>1,04,18,965</b>	1,38,92,673
	<b>Total :-</b>		<b>16,65,53,495</b>	<b>19,21,94,846</b>
<b>2</b>	<b>CURRENT ASSETS</b>			
	(a) Current Investment	<b>15</b>	-	26,62,210
	(b) Inventories	<b>16</b>	<b>18,58,14,665</b>	18,06,39,171
	(c) Unbilled Revenue		<b>7,13,35,243</b>	-
	(d) Trade Receivables	<b>17</b>	<b>33,36,35,258</b>	28,64,92,974
	(e) Cash and Bank Balances	<b>18</b>	<b>3,60,48,866</b>	6,72,133
	(f) Short Term Loans and Advances	<b>19</b>	<b>26,40,29,780</b>	16,14,05,291
	(g) Other Current Assets	<b>20</b>	<b>1,64,98,477</b>	5,75,75,515
	<b>Total :-</b>		<b>90,73,62,288</b>	<b>68,94,47,294</b>
			<b>1,07,39,15,783</b>	<b>88,16,42,140</b>
<b>III</b>	<b>Summary of Significant Accounting Policies 29 &amp; 30</b>			
	<b>The Notes referred to above form an integral part of the Balance Sheet.</b>			
As per our report attached For B. M. Parekh & Co. Chartered Accountants Firm Registration No. 107448W B. M. Parekh Partner M. No. 012651 Place :- Mumbai. Dated :- 30th May, 2019.		For and on behalf of the Board of Directors CRP Risk Management Ltd.  Hitesh Asrani                      Sayed Raza Director                              Managing Director DIN No. 06399098                DIN No. 02497549 Chetan Shah                        Bina Darji Chief Financial Officer            Company Secretary Membership No. 50182		

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2019**

Sr. No.	Particulars	Note	As at 31st March, 2019 Amount Rs.	As at 31st March, 2018 Amount Rs.												
I	Revenue from Operations	0/	82,29,72,517	82,25,26,156												
II	Other income	00	98,05,479	15,09,812												
	<b>Total Rs. :-</b>		<b>83,27,77,996</b>	<b>82,40,35,968</b>												
III	<b>Expenses</b>															
	(a) Purchases	01	34,29,35,513	68,60,61,486												
	(b) (Increase)/Decrease in inventories	02	(51,75,494)	(18,06,39,171)												
	(c) Employee benefit expenses	03	3,59,41,345	1,27,96,841												
	(d) Operation and other expenses	04	29,19,99,182	18,05,56,218												
	(e) Finance cost	05	2,15,53,431	2,62,51,421												
	(f) Depreciation and amortisation expenses	//	2,59,90,108	1,74,20,568												
	(g) Proir Perid Items	06	1,31,34,017	-												
	<b>Total Rs. :-</b>		<b>72,63,78,102</b>	<b>74,24,47,363</b>												
IV	<b>PROFIT BEFORE TAX</b>		<b>10,63,99,894</b>	<b>8,15,88,605</b>												
V	Tax expenses															
	(a) Current tax		3,81,42,388	2,13,21,128												
	(b) Deferred tax		(83,57,356)	11,71,027												
	<b>Total Tax Expenses :-</b>		<b>2,97,85,032</b>	<b>2,24,92,155</b>												
VI	<b>PROFIT FOR THE YEAR (Surplus)</b>		<b>7,66,14,862</b>	<b>5,90,96,450</b>												
VII	Earnings per equity share															
	(a) Basic		4.38	4.26												
	(b) Diluted		4.38	4.26												
III	<b>Summary of Significant Accounting Policies</b>		<b>29 &amp; 30</b>													
	<b>The Notes referred to above form an integral part of the Balance Sheet.</b>															
<b>As per our report attached</b> <b>For B. M. Parekh &amp; Co.</b> <b>Chartered Accountants</b> <b>Firm Registration No. 107448W</b> <b>B. M. Parekh</b> <b>Partner</b> <b>M. No. 012651</b> <b>Place :- Mumbai.</b> <b>Dated :- 30th May, 2019.</b>		<b>For and on behalf of the Board of Directors</b> <b>CRP Risk Management Ltd.</b>  <table> <tr> <td><b>Hitesh Asrani</b></td> <td><b>Sayed Raza</b></td> </tr> <tr> <td><b>Director</b></td> <td><b>Managing Director</b></td> </tr> <tr> <td><b>DIN No. 06399098</b></td> <td><b>DIN No. 02497549</b></td> </tr> <tr> <td><b>Chetan Shah</b></td> <td><b>Bina Darji</b></td> </tr> <tr> <td><b>Chief Financial Officer</b></td> <td><b>Company Secretary</b></td> </tr> <tr> <td></td> <td><b>Membership No. 50182</b></td> </tr> </table>			<b>Hitesh Asrani</b>	<b>Sayed Raza</b>	<b>Director</b>	<b>Managing Director</b>	<b>DIN No. 06399098</b>	<b>DIN No. 02497549</b>	<b>Chetan Shah</b>	<b>Bina Darji</b>	<b>Chief Financial Officer</b>	<b>Company Secretary</b>		<b>Membership No. 50182</b>
<b>Hitesh Asrani</b>	<b>Sayed Raza</b>															
<b>Director</b>	<b>Managing Director</b>															
<b>DIN No. 06399098</b>	<b>DIN No. 02497549</b>															
<b>Chetan Shah</b>	<b>Bina Darji</b>															
<b>Chief Financial Officer</b>	<b>Company Secretary</b>															
	<b>Membership No. 50182</b>															

# CRP Risk Management Limited

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

Sr. No.	Particulars	Amount in Rs. 31st March, 2019.	Amount in Rs. 31st March, 2018.
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit before Profit and Loss account	10,63,99,894	8,15,88,605
	<b>Adjustments for</b>		
	Depreciation	2,59,90,108	1,74,20,567
	Interest	2,15,53,431	2,62,51,421
	Misc. Expenditure W/off	34,73,708	-
	<b>Operating Income before working capital changes</b>	<b>15,74,17,141</b>	<b>12,52,60,593</b>
	<b>Adjustments for:</b>		
	Decrease/(Increase) in Debtors	(4,71,42,284)	82,51,921
	Decrease/(Increase) in Inventories	(7,65,10,737)	(18,06,39,171)
	Decrease/(Increase) in Loans & Advances	(6,13,59,571)	(10,12,05,197)
	Increase/(decrease) in Sundry Creditors	(24,58,224)	41,66,994
	Increase/(decrease) in Provisions	3,82,23,592	2,02,40,487
	Increase/(decrease) in Other Liabilities	7,36,76,387	(3,50,56,615)
	<b>Cash Generated from Operations</b>	<b>8,18,46,305</b>	<b>(15,89,80,988)</b>
	Direct Taxes (Net)	3,81,42,388	2,13,21,128
	<b>Net Cash Flow from Operating Activities</b>	<b>4,37,03,917</b>	<b>(18,03,02,116)</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets (Excluding Revaluation Reserves)	(13,33,729)	(3,27,90,850)
	Decrease / (Increase) in Investments	(14,406)	40,452
	Increase in Capital Work-in-progress		
	<b>Net Cash used from Investing Activities</b>	<b>(13,48,135)</b>	<b>(3,27,50,398)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	- Share Capital	-	4,48,49,000
	- Share Premium	-	20,96,98,000
	Change in the Borrowings		
	- Long Term	(12,67,783)	(12,94,887)
	- Short Term	1,58,42,164	(1,48,53,644)
	Interest Paid	(2,15,53,431)	(2,62,51,421)
	<b>Net Cash Flow from Financing Activities</b>	<b>(69,79,049)</b>	<b>21,21,47,048</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>3,53,76,733</b>	<b>(9,05,466)</b>
	<b>Cash &amp; Cash Equivalents at Beginning of the Year</b>	<b>6,72,133</b>	<b>15,77,599</b>
	<b>Cash &amp; Cash Equivalents at End of the Year</b>	<b>3,60,48,866</b>	<b>6,72,133</b>

As per our report attached

For B. M. Parekh & Co.

Chartered Accountants

Firm Registration No. 107448W

B. M. Parekh

Partner

M. No. 012651

Place :- Mumbai.

Dated :- 30th May, 2019.

For and on behalf of the Board of Directors

CRP Risk Management Ltd.

Hitesh Asrani

Director

DIN No. 06399098

Chetan Shah

Chief Financial Officer

Sayed Raza

Managing Director

DIN No. 02497549

Bina Darji

Company Secretary

Membership No. 50182

**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2019 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR THEN ENDED**

Note No.	Particulars	As at 31st March, 2019, Amount Rs.	As at 31st March, 2018, Amount Rs.
<b>1</b>	<b>Share Capital</b>		
	<b>Authorised Share Capital</b>		
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
	<b>Total Rs.</b>	<b>21,00,00,000</b>	<b>21,00,00,000</b>
	<b>Issued,subscribed And Fully Paid-up</b>		
i	1,74,84,900 Equity Shares Of Rs. 10 Each Fully Paid	17,48,49,000	17,48,49,000
	<b>Total Rs.</b>	<b>17,48,49,000</b>	<b>17,48,49,000</b>
A)	<b>Reconciliation Of Number Of Shares</b>	<b>31st March, 2019</b>	
	<b>Equity Shares</b>	<b>Nos Of Shares</b>	<b>Amount Rs.</b>
	Opening	1,74,84,900	17,48,49,000
	Add : Issued During The Year		
	Bonus Shares	-	-
	Right Issue	-	-
	Initial Public Offer	-	-
	Closing	<b>1,74,84,900</b>	<b>17,48,49,000</b>
	<b>Preference Shares</b>	<b>Nos Of Shares</b>	<b>Amount Rs.</b>
	Opening	-	-
	Less : Redeem During The Year	-	-
	Closing	-	-
		<b>31st March, 2018</b>	
	<b>Equity Shares</b>	<b>Nos Of Shares</b>	<b>Amount Rs.</b>
	Opening	65,00,000	6,50,00,000
	Add : Issued During The Year		
	Bonus Shares	65,00,000	6,50,00,000
	Right Issue	4,84,900	48,49,000
	Initial Public Offer	40,00,000	4,00,00,000
	Closing	<b>1,74,84,900</b>	<b>17,48,49,000</b>
	<b>Preference Shares</b>	<b>Nos Of Shares</b>	<b>Amount Rs.</b>
	Opening	-	-
	Less : Redeem During The Year	-	-
	Closing	-	-
B)	<b>Details Of Shares Held By Shareholders Holding More Than 5 % Of The Agreegate Shares In The Company</b>		
	<b>Equity Shares</b>	<b>31st March, 2109</b>	<b>31st March, 2108</b>
	Hitesh Asrani	1,13,32,040 (64.81%)	1,13,32,040 (64.81%)
C)	<b>Bonus Shares Issued.</b> During the year 2017-18 company has issued 65,00,000 shares.		
<b>2</b>	<b>Reserves And Surplus</b>		
	<b>Profit And Loss Accounts</b>		
i	Balance B/f	22,28,46,890	22,87,50,439
	Add : Profit For The Year	7,66,14,862	5,90,96,451
	Less : Bonus Issue During The Year ( As Per Note No. 1)	-	6,50,00,000
		<b>29,94,61,752</b>	<b>22,28,46,890</b>
	<b>Share Premium Account</b>		
ii	Balance B/f	20,96,98,000	-
	Add : Addition During The Year ( As Per Note No. 1)	-	20,96,98,000
		<b>20,96,98,000</b>	<b>20,96,98,000</b>
	<b>Total of Reserves &amp; Surplus</b>	<b>50,91,59,752</b>	<b>43,25,44,890</b>



# CRP Risk Management Limited

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2019 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR THEN ENDED

Note No.	Particulars	As at 31st March, 2019, Amount Rs.	As at 31st March, 2018, Amount Rs.
<b>3</b>	<b>Long Term Borrowings</b>		
i	<b>Secured</b> Vehical Loan	34,48,866	39,78,606
		<b>34,48,866</b>	<b>39,78,606</b>
ii	<b>Unsecured</b> Loan From Nbfc Directors, members And Relatives	- -	4,95,070 2,42,973
		-	<b>7,38,043</b>
	<b>Total of Long Term Borrowings</b>	<b>34,48,866</b>	<b>47,16,649</b>
<b>4</b>	<b>Deferred Tax Liabilities (net)</b>		
i	Deferred Tax Liabilities (net)	1,61,00,334	2,44,57,690
	<b>Total of Deferred Tax Liabilities</b>	<b>1,61,00,334</b>	<b>2,44,57,690</b>
<b>5</b>	<b>Other Long Term Liabilities</b>		
i	Deposits From Customer	8,05,500	14,08,050
	<b>Total of Other Long Term Liabilities</b>	<b>8,05,500</b>	<b>14,08,050</b>
<b>6</b>	<b>Long Term Provisions</b>		
i	Provision For Gratuity	12,69,707	11,88,503
	<b>Total of Long Term Provisions</b>	<b>12,69,707</b>	<b>11,88,503</b>
<b>7</b>	<b>Short Term Borrowings</b>		
i	<b>Secured</b> 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, Residance Of Share Holder And Third Party Collateral And Personal Guarantee Of All Direcors.	16,28,59,720	14,70,13,201
		<b>16,28,59,720</b>	<b>14,70,13,201</b>
ii	<b>Unsecured</b> Overdraft With ICICI Bank Ltd.	12,43,242	12,47,597
		<b>12,43,242</b>	<b>12,47,597</b>
	<b>Total of Short Term Borrowings</b>	<b>16,41,02,962</b>	<b>14,82,60,798</b>
<b>8</b>	<b>Trade Payables</b>		
i	Trade Payable	65,75,851	90,34,075
	<b>Total of Trade Payables</b>	<b>65,75,851</b>	<b>90,34,075</b>
<b>9</b>	<b>Other Current Liabilities</b>		
i	Current Maturities Of Long Term Debts	12,97,178	13,93,867
ii	Sundry Creditors For Expenses	2,00,07,548	47,19,710
iii	Advance From Customer	7,79,51,791	3,86,65,002
iv	Duties & Taxes	2,51,30,975	57,85,088
v	Gratuity - Short Term	4,55,112	-
	<b>Total of Other Current Liabilities</b>	<b>12,48,42,604</b>	<b>5,05,63,667</b>

**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2019 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR THEN ENDED**

Note No.	Particulars	As at 31st March, 2019, Amount Rs.	As at 31st March, 2018, Amount Rs.
<b>10</b>	<b>Short Term Provisions</b>		
i	Provision For Income Tax	7,27,61,207	3,46,18,819
	<b>Total of Short Term Provisions</b>	<b>7,27,61,207</b>	<b>3,46,18,819</b>
<b>11</b>	<b>Fixed Assets</b>		
i	Tangible Assets	4,09,73,500	5,61,12,382
ii	Intangible Assets	11,12,59,052	12,07,76,549
	<b>Total of Fixed Assets</b>	<b>15,22,32,552</b>	<b>17,68,88,931</b>
<b>12</b>	<b>Non Current Investments</b>		
i	Unquoted Shares	25,03,050	1,03,050
ii	Fixed Deposits	2,76,616	-
	<b>Total of Non Current Investments</b>	<b>27,79,666</b>	<b>1,03,050</b>
<b>13</b>	<b>Long Term Loans And Advances</b>		
i	Deposits With Others	11,22,312	13,10,192
	<b>Total of Long Term Loans and Advances</b>	<b>11,22,312</b>	<b>13,10,192</b>
<b>14</b>	<b>Other Non Current Assets</b>		
i	Preliminary Expenses W/off	1,04,18,965	1,38,92,673
	<b>Total of Other Non Current Assets</b>	<b>1,04,18,965</b>	<b>1,38,92,673</b>
<b>15</b>	<b>Current Investment</b>		
i	Trade Investment	-	2,62,210
ii	Unquoted Shares	-	24,00,000
	<b>Total of Current Investments</b>	-	<b>26,62,210</b>
<b>16</b>	<b>Inventories</b>		
i	Inventories	18,58,14,665	18,06,39,171
	<b>Total of Inventories</b>	<b>18,58,14,665</b>	<b>18,06,39,171</b>
<b>17</b>	<b>Trade Receivables (unsecured And Considered Good)</b>		
i	Debts outstanding for a period exceeding six months from the date they are due for payment considered good.	1,74,89,250	1,57,96,774
ii	Less than six months	31,61,46,008	27,06,96,200
	<b>Total of Trade Receivables</b>	<b>33,36,35,258</b>	<b>28,64,92,974</b>
<b>18</b>	<b>Cash And Bank Balances</b>		
i	Balance With Banks In C.A.including Cheques in Hand	3,49,39,375	32,094
ii	Cash On Hand	11,09,491	6,40,039
	<b>Total of Cash and Bank Balances</b>	<b>3,60,48,866</b>	<b>6,72,133</b>

FIXED ASSET: Schedule No. 11

Particulars	Gross Block				Depreciation				Net Block	
	01.04.2018	Additions	Sale/Adj.	31.03.2019	01.04.2018	For the Year	Sale/Adj.	31.03.2019	31.03.2019	31.03.2018
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>TANGIBLE ASSET</b>										
<b>BUILDINGS</b>										
OFFICE PREMISES	89,56,656	0	0	89,56,656	23,22,313	3,22,607	0	26,44,920	63,11,736	66,34,343
<b>MOTOR CAR</b>										
CAR	1,35,67,856	0	0	1,35,67,856	77,31,737	17,78,716	0	95,10,453	40,57,403	58,36,119
<b>PLANT &amp; MACHINERY</b>										
MOBILE	7,97,030	0	0	7,97,030	5,90,729	71,273	0	6,62,002	1,35,028	2,06,301
BIOMATRIX (SEC.)	1,75,045	0	0	1,75,045	1,66,025	268	0	1,66,293	8,752	9,020
OFFICE EQUIPMENT	73,676	1,47,832	0	2,21,508	69,992	58,654	0	1,28,646	92,862	3,684
REFRIGERATOR	32,500	0	0	32,500	30,875	0	0	30,875	1,625	1,625
U.P.S.	1,95,646	0	0	1,95,646	1,85,863	0	0	1,85,863	9,783	9,783
EPBX	1,47,926	0	0	1,47,926	1,40,530	0	0	1,40,530	7,396	7,396
PROJECTOR	1,20,075	0	0	1,20,075	1,14,072	0	0	1,14,072	6,003	6,003
FIRE SAFETY	71,575	0	0	71,575	67,996	0	0	67,996	3,579	3,579
SCANNER	3,04,235	0	0	3,04,235	2,88,600	423	0	2,89,023	15,212	15,635
MICROWAVE	10,440	0	0	10,440	9,918	0	0	9,918	522	522
AIR CONDITION	26,97,287	80,000	0	27,77,287	13,45,566	3,63,106	0	17,08,672	10,68,615	13,51,721
DIGITAL CAMERA	3,47,185	0	0	3,47,185	3,21,457	6,976	0	3,28,433	18,752	25,728
XEROX MACHINE	6,90,000	0	0	6,90,000	6,55,500	0	0	6,55,500	34,500	34,500
<b>FURNITURE &amp; FIXTURES</b>										
FURNITURE & FIXTURES	11,39,36,480	0	0	11,39,36,480	8,15,81,780	85,57,128	0	9,01,38,908	2,37,97,572	3,23,54,700
<b>COMPUTER</b>										
COMPUTER	4,99,70,836	11,05,897	0	5,10,76,733	4,03,59,113	53,13,460	0	4,56,72,573	54,04,160	96,11,723
<b>TOTAL TANGIBLE ASSET</b>	<b>19,20,94,448</b>	<b>13,33,729</b>	<b>0</b>	<b>19,34,28,177</b>	<b>13,59,82,066</b>	<b>1,64,73,611</b>	<b>0</b>	<b>15,24,54,677</b>	<b>4,09,73,500</b>	<b>5,61,12,382</b>
<b>INTANGIBLE ASSET</b>										
<b>COMPUTER DATA</b>										
CRP Secure	14,27,62,470	0	0	14,27,62,470	2,19,85,920	95,17,497	0	3,15,03,417	11,12,59,053	12,07,76,550
<b>TOTAL INTANGIBLE ASSET</b>	<b>14,27,62,470</b>	<b>0</b>	<b>0</b>	<b>14,27,62,470</b>	<b>2,19,85,920</b>	<b>95,17,497</b>	<b>0</b>	<b>3,15,03,417</b>	<b>11,12,59,053</b>	<b>12,07,76,550</b>
<b>Total - Current Year</b>	<b>33,48,56,918</b>	<b>13,33,729</b>	<b>0</b>	<b>33,61,90,647</b>	<b>15,79,67,986</b>	<b>2,59,90,108</b>	<b>0</b>	<b>18,39,58,094</b>	<b>15,22,32,553</b>	<b>17,68,88,932</b>
<b>Previous Year</b>	<b>30,20,66,068</b>	<b>4,59,90,850</b>	<b>1,32,00,000</b>	<b>33,48,56,918</b>	<b>14,05,47,418</b>	<b>1,74,20,568</b>	<b>-</b>	<b>15,79,67,986</b>	<b>17,68,88,931</b>	<b>16,15,18,649</b>

**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2019 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR THEN ENDED**

Note No.	Particulars	As at 31st March, 2019, Amount Rs.	As at 31st March, 2018, Amount Rs.
<b>19</b>	<b>Short Term Loans And Advances</b>		
i	Loans, Advances & Deposits (considered good, recoverable in cash or kind or for value to be received)	12,93,51,751	31,08,610
ii	Staff Advances	5,53,529	11,01,334
iii	Advance Payment Of Tax	2,86,80,500	2,12,59,616
iv	Advance To Suppliers	10,54,44,000	13,59,35,731
	<b>Total of Short Term Loans and Advances</b>	<b>26,40,29,780</b>	<b>16,14,05,291</b>
<b>20</b>	<b>Other Current Assets</b>		
i	Tds Recoverable	19,56,362	18,99,231
ii	Balances With Govt. Authority	-	1,66,65,992
iii	Prepaid Expenditure	55,953	1,61,14,138
iv	Other Current Asset	1,44,86,162	2,28,96,154
	<b>Total of Other Current Assets</b>	<b>1,64,98,477</b>	<b>5,75,75,515</b>
<b>21</b>	<b>Revenue From Operations</b>		
i	Sales	38,79,30,470	56,16,03,698
ii	Services	43,50,42,047	26,09,22,458
	<b>Total of Revenue from Operations</b>	<b>82,29,72,517</b>	<b>82,25,26,156</b>
<b>22</b>	<b>Other Income</b>		
i	Dividend Received	10,000	-
ii	Discount	4,832	-
iii	Interest Received	96,34,305	14,80,023
iv	Other Income	1,56,343	4,973
v	Foreign Fluctuation Gain	-	24,816
	<b>Total of Other Income</b>	<b>98,05,479</b>	<b>15,09,812</b>
<b>23</b>	<b>Purchases</b>		
i	Purchases	34,29,35,513	68,60,61,486
	<b>Total of Cost of Goods Sold</b>	<b>34,29,35,513</b>	<b>68,60,61,486</b>
<b>24</b>	<b>Increase (Decrease) in Stock</b>		
i	Opening Stock	18,06,39,171	-
ii	Closing Stock	18,58,14,665	18,06,39,171
	<b>Total of Increase(Decrease) in stock</b>	<b>(51,75,494)</b>	<b>(18,06,39,171)</b>
<b>25</b>	<b>Employee Benefit Expenses</b>		
i	Salaries	3,33,43,479	1,24,29,709
ii	Staff Welfare Expenses	16,46,095	3,67,132
iii	Gratuity	7,03,587	-
iv	ESIC Paid	2,48,184	-
	<b>Total of Employee Benefit Expenses</b>	<b>3,59,41,345</b>	<b>1,27,96,841</b>
<b>26</b>	<b>Operation And Other Expenses</b>		
i	Advertisement Exp	1,62,02,853	32,65,931
ii	Audit Fees	2,50,000	1,75,000
iii	Admin Charges of ESIC	10,322	-
iv	Business Development Expenses	38,75,088	1,69,519

# CRP Risk Management Limited

## NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2019 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR THEN ENDED

Note No.	Particulars	As at 31st March, 2019, Amount Rs.	As at 31st March, 2018, Amount Rs.
v	Branch Expenses	2,62,065	-
vi	Computer Repairs	1,07,248	-
vii	Commission & Brokerage	1,96,145	76,520
viii	Conveyance Expenses	4,97,210	6,48,508
ix	Courier Charges	1,28,689	86,043
x	Csr Expenses	12,50,000	11,05,772
xi	Conference Expenses	1,44,552	-
xii	Data Hosting Charges	2,73,001	1,33,035
xiii	Discount & Kasar	-	10,592
xiv	Donation	20,000	-
xv	Electricity Charges	16,35,755	2,93,378
xvi	Insurance Charges	58,027	26,887
xvii	Membership Fees	3,05,555	1,58,978
xviii	Rated & Taxes	39,56,194	-
xix	Office Expenses	12,02,998	5,61,346
xx	Preliminary Expenses W/off	34,73,708	34,73,168
xxi	Printing & Stationery	4,61,789	2,26,169
xxii	Vendor Charges	23,47,97,092	15,87,74,850
xxiii	Professional Fees	1,11,26,180	18,92,036
xxiv	Rent	76,71,495	52,97,666
xxv	Repairs & Maintenance	11,87,183	2,72,072
xxvi	Recruitment Charges	1,64,377	5,508
xxvii	Roc Fees	40,731	1,60,860
xxviii	Swacch Bharat Cess	-	97,061
xxix	Sundry Balances W/off	44,304	80,312
xxx	Assessment Tax	3,670	-
xxxi	Telephone, mobile And Internet	5,43,656	2,74,393
xxxii	Transport & Other Charges	8,44,402	14,16,810
xxxiii	Travelling & Business Promotion	12,64,894	18,73,804
	<b>Total of Operation and other Expenses</b>	<b>29,19,99,182</b>	<b>18,05,56,218</b>
<b>27</b>	<b>Finance Cost</b>		
i	Interest On Loan	2,06,45,410	2,51,05,962
ii	Bank Charges	71,338	1,97,707
iii	Other Borrowing Cost	8,36,683	9,47,752
	<b>Total of Finance Cost</b>	<b>2,15,53,431</b>	<b>2,62,51,421</b>
<b>28</b>	<b>Prior Period Items</b>		
i	Service Tax Paid	1,31,34,017	-
	<b>Total of Finance Cost</b>	<b>1,31,34,017</b>	<b>-</b>
<b>As per our report attached For B. M. Parekh &amp; Co. Chartered Accountants Firm Registration No. 107448W B. M. Parekh Partner M. No. 012651 Place :- Mumbai. Dated :- 30th May, 2019.</b>		<b>For and on behalf of the Board of Directors CRP Risk Management Ltd.  Hitesh Asrani                      Sayed Raza Director                              Managing Director DIN No. 06399098              DIN No. 02497549  Chetan Shah                      Bina Darji Chief Financial Officer        Company Secretary Membership No. 50182</b>	

## NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019 AND THE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED

### Background of 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 specialise in offering customized solutions to our corporate clients, based on their key risk frameworks. With a pan-India presence, offices across all major cities, and a proprietary network of field officers, The Company is one of the few entities in the country which 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 organisation; 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.

### .29. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the periods presented in the financial statements, unless otherwise stated.

#### i. 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.

#### ii. Use of Estimate

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

#### iii. 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.

## CRP Risk Management Limited

### NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019 AND THE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED

#### Depreciation methods, estimated useful lives and residual value

Depreciation is provided on the written down value 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

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 its 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.

#### iv. Intangible assets

Intangible assets are stated at acquisition cost 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

#### v. Investments

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

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

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

**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019 AND THE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED**

**vi. 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.

- 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.
- c) 'Unbilled revenue' represent services rendered but not billed on account of pending confirmation as at the end of reporting period.

**vii. Foreign currency transactions**

**Initial Recognition :-**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion :-**

Fluctuation rate in foreign transaction recorded at the time of realization. Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

**Exchange Differences :-**

All other exchange differences are recognized as income or as expenses in the period in which they arise

**viii. Retirement and other employee 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, if any is charged to the statement of Profit and Loss for the year when the contribution to the fund is due.
- b) The company operates benefits for it's employees, viz. Gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year end.

**ix. Provision for taxation**

Provision for taxation comprises of current tax and deferred tax.

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

The deferred tax for timing differences between the book and tax profits for the year are accounted based on tax rates in force and tax laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences, are recognised to the extent there is reasonable / virtual certainty that these would be realised in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.



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### NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019 AND THE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED

#### x. Impairment of fixed assets

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

#### xi. Accounting for provisions of contingent liabilities

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

#### xii. Earnings Per share

The basic earning per share ("EPS") is 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.

#### xiii. 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.

#### xiv. IPO expenses amortization:-

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

#### xv. Lease:

Leases where the lessor effectively retains substantially all the risk and benefits of ownership Of the leased term, are classified as operating lease. Operating lease payments are Recognized as expense in the Statement of profit and loss on a straight line basis over the Lease term.

#### xvi. 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 "Unallocated Revenue / Expenses / Assets / Liabilities.

### 30) Notes to Financial Statement

#### (i) Foreign Currency Transaction:

Sr. No.	Particulars	Current Year FY 2018 - 19	Previous Year FY 2017 - 18
(a)	Earnings/Collection in foreign currency	NIL	24,77,908
(b)	Expenditure/Payments in foreign currency	NIL	NIL

#### (ii) Earnings per share:

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

Sr. No.	Particulars	Current Year FY 2018 - 19	Previous Year FY 2017 - 18
(a)	Net profit / (loss) after tax (Rs.)	7,66,14,862/-	5,90,96,450/-
(b)	Weighted average number of equity shares outstanding at the year -end (Nos.)	1,74,84,900/-	1,38,76,070/-
(c)	Basic and diluted earnings per share (Rs.) [(c) = (a) / (b)]	4.38	4.26
(d)	Nominal value of share (Rs.)	10/-	10/-

#### (iii) Related party disclosures:

##### a) Related Party Relationships:

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

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

Sr.No.	Name	Relationship	Influence
1	Hitesh P. Asrani	-	Director( CFO up to 13th November, 2018)
2	Sayed Raza	-	Director
3	Parmanand Asrani	Hitesh Asrani	Father
4	Chetan Shah	-	Chief Financial Officer (CFO) from 28th March 2019
5	Bina Darji	-	Company Secretary
6	Apple Lifecare (I) P. Ltd.	Hitesh Asrani /Nisha Asrani	Director
7	Medicheck Info P. Ltd.	Hitesh Asrani / Nisha Asrani / Sayed Raza	Director
8	CRP Beaumont Research (India) P. Ltd.	Hitesh Asrani	Director
9	CRP Associates P. Ltd.	Hitesh Asrani	Director
10	Apple Lifecare P. Ltd.	Hitesh Asrani	Director
11	Ginger Country Living P. Ltd.	Hitesh Asrani	Director
12	Ozean Futura P. Ltd.	Hitesh Asrani / Sayed Raza	Director

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13	W2E Solutions P. Ltd.	Hitesh Asrani / Nisha Asrani	Director
14	CRP Training and Development P. Ltd.	-	Wholly Owned Subsidiary
15	Vidwan Aeronautics P. Ltd.	Surendra Hegde	Director

### b) Related Party Transactions:

Sr. No.	Name	Nature of Transaction	Amount Rs.
1	Hitesh P. Asrani	Directors Remuneration	24,00,000/ -
2	Sayed Raza	Directors Remuneration	24,00,000/ -
3	Parmanand Asrani	Salary	3,00,000/ -
4	Bina Darji	Salary	4,10,984/ -
5	Apple Lifecare (I) P. Ltd.	Sales	3,57,19,072/ -
6	Apple Lifecare (I) P. Ltd.	Rent Paid	35,40,000/ -
7	Medicheck Info P. Ltd.	Sales	3,55,42,190/ -
8	CRP Beaumont Research (India) P. Ltd.	Loan	82,42,241/ -
9	Chetan Shah	Salary	Nil

### c) Closing Balance with Related Parties as on 31st March, 2019.:

Sr. No.	Particulars	Amount In Rs.
1	Hitesh P. Asrani	64,780/ - Cr.
2	Sayed Raza	18,435/ - Cr.
3	Parmanand Asrani	NIL
4	CRP Beaumont Research (India) P. Ltd.	82,42,241/ - Dr.
5	Apple Lifecare (I) P. Ltd.	3,66,05,728/ - Dr.
6	Apple Lifecare (I) P. Ltd.(Rent)	3,36,108/ - Cr.
7	Medi check Info P. Ltd.	3,55,42,190/ - Dr.
8	Bina Darji	Nil
9	Chetan Shah	Nil

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

Particulars	As at 31 <sup>st</sup> Mar, 2019 Rs.	As at 31 <sup>st</sup> Mar, 2018 Rs.
Opening Balance	2,44,57,690/-	2,32,86,663/-
Deferred tax liability on account of:		
Depreciation	-	11,71,027/-
Total (A)	-	11,71,027/-
Deferred tax assets on account of:		
Depreciation	81,45,239/-	-
Statutory payments under Section 43B of the Income Tax Act, 1961	2,12,117/-	-
Amalgamation expenses under Section 35DD	-	-
Total (B)	83,57,356/-	-
Deferred Tax Liabilities [Net]: [Total OP + A - B]	1,61,00,334/-	2,44,57,690/-

**(v) Employee Benefit**

**Define 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.

**Defined Benefit Plans:**

Gratuity payable to employees in accordance with the provisions of the payment of the Gratuity Act, 1972 is defined benefit plan as per Accounting Standard (AS) – 15 “Employee Benefit Plan” as per Actuarial valuation certificates.

During F.Y.2018-19 provision for Gratuity is made Rs.7,03,587/- for the gratuity liability accrued up to 31.03.2019.

**The details of Actuarial valuation of Gratuity as at year end are as under**

Actuarial Calculations as per revised As 15

Method: Projected Unit Credit

Period Covered

2018 - 19

Assumptions	GTU
Discount Rate	6.76% p.a.
Expected Return on Plan Assets	N/A
Mortality	Indian Assured Lives Mortality (2012 -14) Ultimate
Future Salary Increases	5% p.a.
Disability	Nil
Attrition	40% p.a.
Retirement	60 yrs.

**Dis. Rate Calculation**

Avg. Age = 35 yrs.

Retirement = 60 yrs.

Avg. Future Service = 25 yrs.

Attrition = 40% p.a.

## CRP Risk Management Limited

Future decrement adjusted Weighted Service = 3 yrs.

YTM Gsecs maturing 2023 = 6.76%

### Changes in the Present Value of the Obligation and in the Fair Value of the Assets

	Mar -19
Present Value of Obligation beginning of The Period	5,73,452
Interest Cost	38,765
Current Service Cost	1,24,722
Past Service Cost	-
Benefits Paid	-
Actuarial (gain) loss on Obligation	-33,352
Present Value of Obligation end of The Period	7,03,587
Fair Value of Plan Assets beginning of The Period	-
Expected Return on Plan Assets	-
Contributions	-
Benefits Paid	-
Actuarial Gain (Loss) Plan Assets	-
Fair Value of Plan Assets end of The Period	-
<b>Total Actuarial gain (loss) to be recognized</b>	<b>33,352</b>
<b>Balance Sheet Recognition</b>	
Present Value of Obligation	7,03,587
Fair Value of Plan Assets	-
Liability (Assets)	7,03,587
Unrecognised Past Service Cost	-
<b>Liability (Asset) recognised in the Balance Sheet</b>	<b>7,03,587</b>
<b>Profit &amp; Loss – Expenses</b>	
Current Service Cost	1,24,722
Interest Cost	38,765
Expected Return on Plan Assets	0
Net Actuarial (gain) loss recognised in the year	-33,352
Past Service Cost	5,73,452
<b>Expenses Recognised in the Statement of Profit &amp; Loss</b>	<b>7,03,587</b>
<b>Actuarial (Gain)/Loss Recognized</b>	
Actuarial (Gain)/Loss for the period (Obligation)	-33,352
Actuarial Gain/(Loss) for the period (Plan Assets)	-
Total Actuarial (Gain)/Loss for the period	-33,352
Actuarial (Gain)/Loss recognized for the period	-33,352
Unrecognized Actuarial (Gain)/Loss at end of period	-

**Movement in the Net Liability recognised in the Balance Sheet**

Opening Net Liability	0
Expenses	7,03,587
Contribution	-
Closing Net Liability	7,03,587

**Actuarial (gain) loss on Obligation Mar -19**

Experience Adjustment	-37,662
Assumption Change	4,309
<b>Total</b>	<b>33,352</b>

**Obligation Mar -19**

Current	4,55,112
Non -current	2,48,475
<b>Total</b>	<b>7,03,587</b>

Assets / Liabilities		31 -Mar -19
		Rs.
1	Value of Obligation	7,03,587
2	Fair Value of Plan Assets	-
3	Balance Sheet Liability/(Asset)	7,03,587
4	P&L -(Income)/Expenses	7,03,587
5	Experience Adjustment on Plan Liabilities (Gain) / Loss	-37,662

**(vi) Leases**

- (a) The company has taken various 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

**(vii) Corporate Social Responsibility (CSR)**

The CSR amount required to be spent as per Section 135 of the companies Act, 2013 read with Schedule VII of Rs. 12,02,509/-. The Company had made the provision towards CSR expenditure, however the same is yet to be incurred.

No.	Financial Year	Net Profit Before Tax as per Financial Statements
1	2015 -16	Rs.2,80,45,866/ -
2	2016 -17	Rs.7,07,41,862/ -
3	2017 -18	Rs.8,15,88,606/ -
	Average Profit for Preceding 3 years	Rs.6,01,25,445/ -
	2% of Average profit for preceding 3 years (Minimum amount of CSR Expenses for 2018 -19)	Rs.12,02,509/ -

**(viii) Dues to Micro and Small Enterprises**

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

## CRP Risk Management Limited

Particulars	As at 31.03.2019.	
	Pr incipal	Interest
Amount due to Vendor (Include Trade Payables and Others)	1,26,738/-	-
Principal Amount paid (Include unpaid) beyond the appointed date	-	-
Interest due and payable for the year	-	-
Interest accrued and remaining unpaid	-	-

Company has delayed the payment within the timeframe stipulated in MSME act and same has been reported in FORM MSME-1 and MSME-2.

- (ix) 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.
- (x) Foreign currency exposures that are not hedged by derivative instruments as on 31st March 2019 is as follows:

Particulars	Equivalent rupee value of foreign currency	Amount (USD)
Foreign currency in Hand	NIL	NIL
Trade receivables	Rs.3,71,42,196/ -	5,35,422

### (xi) SEGMENT INFORMATION:

The Company has identified two reportable segments viz.; Trading of CVD and Risk Management Service. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

Segment Assets and Segment Liabilities represent Assets and Liabilities in respective Segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(Rs In lakhs)

No.	Particulars	Trading of CVD		Risk Management		Unallocable Amount	
		2018 -19	2017 -18	2018 -19	201 7-18	2018 -19	2017 -18
1	Segment Revenue	3,879.30	5,616.04	4,350.42	2,609.22	-	-
2	Segment Result (EBDITA)	441.51	634.33	1,150.61	824.67		
3	Other Information						
	Segment Asset	5,094.00	5,031.20	30,90.59	1,466.50	2,554.57	2,318.72
	Segment Liabilities	-	59.20	81.50	45.85	3,817.57	2,637.43
	Capital Employed	-	-	-	-	6,840.09	6,073.94
	Segment Expenditure	-	-	-	-	7,263.78	7,424.47
	Non-Cash Expenses	-	-	-	-	259.90	174.21

d) Inter segment pricing are at Arm's length basis.

e) As per Accounting Standard on Segment Reporting (AS-17), the Company has reported Segment information on consolidated basis.

(xii) The Company has given advances of Rs.10,54,44,000/- to its suppliers

(xiii) **Unbilled Revenue**

Unbilled revenue as certified by the management pertains to the serviced rendered to customers but the same has been billed in subsequent period.

(xiv) **Provision for Doubtful Debts**

The provision for the doubtful debts has not been made. The company believes that none of the debts are doubtful.

(xv) **Difference in GSTR 2A and Books of Account**

As per the working there is Short input available amounting to Rs.4,14,67,320/- of in the reconciliation of GSTR 2A and Books, however the company is in touch with the Suppliers to give the proper effects in the GSTR 2A as on the 30th may, 2019.

(xvi) (I) There is outstanding balance of Rs. 2,51,30,975/- On account of duties, Taxes and other statutory dues at the year end.

Particulars	Amount Rs.
GST	1,70,48,523/-
TDS	78,41,027/-
Professional Tax	2,41,425/-
<b>Total Rs.</b>	<b>2,51,30,975/-</b>



## CRP Risk Management Limited

### (xvii) CONTINGENT LIABILITIES

In GSTR-2A & As per Books Input Credit has difference of Rs.4,14,67,320/- due to vendors not filed the GSTR-1 & Credit not showing in our GSTR-2A.

Disputed TDS demand of Rs.72, 80,730/- against the Company on which company will preferred and file the Rectification within allowable time & Also Management is of opinion that the demand is likely to be deleted of substantially reduced accordingly no provision has been made.

Disputed Income Tax of Rs.24,51,760/- against the Company on which company will preferred and file the Appeal or Proper rectification within allowable time & Also Management is of opinion that the demand is likely to be deleted of substantially reduced accordingly no provision has been made.

### (xviii) Balance with Banks including Cheques in Hand

The Balance with Banks in current a/c includes "Cheques in hand" of which cheques pending to be deposited amount to Rs.3,50,39,043/-.

Cheques Deposited (Rs.)	Cheques not Deposited (Rs.)
Rs.Nil	Rs.3,50,39,043/ -

Cheques in hand has the following effects in financial statements

Particulars	Revised Amt.	Balance Sheet	Impact
Debtors	36,93,51,552/ -	33,36,35,258/ -	3,57,16,295/ -
Unsecured Loans	82,49,810/ -	NIL	-82,49,810/ -
Loans and Advances	13,74,10,492/ -	12,93,51,751/ -	80,58,741/ -
Advances to Suppliers	1,10,30,182/ -	1,05,44,000/ -	-4,86,182/ -
<b>Total Rs.</b>			<b>3,50,39,043/ -</b>

- (xix) During the financial year 2018-19, CRP Risk Management Limited incorporated wholly owned subsidiary Company viz. CRP Training and Development Private Limited. Subscription of Shares of Company by CRP Risk Management Limited was pending as well as these subsidiaries has not commenced commercial operations as on the financial year end date. The Board of Directors and CFO & Compliance officer of the Company have certified vide separate certificate as under.

#### "CRP Training and Development Pvt. Ltd.

*The Company has been formed on 26.03.2019. The Certificate of Incorporation has been attached hereto. As on date the Company has not subscribed to the shares of the said company and hence the company has not received certificate for commencement of business for the said company. As per our opinion and the provisions of the Companies Act and as per the opinion of the CFO and Compliance officer of the Company, there is no need for any consolidation as the Company has presently no shares and has not subscribed to the shares and also the company has not received the certificate for commencement of business. The Certificate issued by the CFO and the Compliance Officer (CS) are enclosed herewith."*

- (xx) Additional information pursuant to Schedule III of the Companies Act, 2013 has not been furnished as the same is either Nil or not applicable.
- (xxi) There is no impairment loss on fixed assets on the basis of review carried out by the Management is accordance with Accounting Standard (AS)-28 “ Impairment of Assets”.
- (xxii) Previous year's figures have been reclassified/regrouped, where necessary to make the same comparable with the current year's figures.

**As per our report attached**  
**For B. M. Parekh & Co.**  
**Chartered Accountants**  
**Firm Registration No. 107448W**  
**B. M. Parekh**  
**Partner**  
**M. No. 012651**  
**Place :- Mumbai.**  
**Dated :- 30th May, 2019.**

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

**Hitesh Asrani**  
**Director**  
**Din No. 06399098**

**Chetan Shah**  
**Chief Financial Officer**

**Sayed Raza**  
**Managing Director**  
**Din No. 02497549**  
**Bina Darji**  
**Company Secretary**  
**Membership No. 50182**



**CRP RISK MANAGEMENT LIMITED**

CIN: L72100MH2000PLC124689

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

Tel: 022-42116000 Email: compliance@crp.co.in Web: www.crp.co.in

Form MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Email id	
Folio no. / Client Id	
DP Id	

I/We, being the Member(s) of CRP Risk Management Limited and holding \_\_\_\_\_ shares, hereby appoint:

- (1) Name..... Address .....
- Email..... Signature..... or failing him/her
- (2) Name..... Address .....
- Email..... Signature..... or failing him/her
- (3) Name..... Address .....
- Email..... Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the company to be held on Monday, 30th September, 2019 at 3.00 p.m. at \_\_\_\_\_ and at any adjournment thereof in respect of such resolutions as are indicated below:

**Ordinary Business:**

- 1. Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.
- 2. Appointment of a Director in place of Mrs. Nisha Asrani (DIN: 06399098) who retires by rotation and being eligible, offers herself for re-appointment.
- 3. Reappointment of M/s. B. M. Parekh & Co., Chartered Accountants (FRN:107448W) as a statutory Auditors of the Company.

Signed this..... day of ..... 2019.

Signature of the Shareholder .....

Signature of the Proxy holder(s) .....



**Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.**



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**ATTENDANCE SLIP**

Joint Shareholders may obtain additional slip at the venue of the meeting.

Shareholder / Proxy Holder	Address	Client ID./ DP ID.*	Folio No.	No. of Shares held

I hereby record my presence at the 19th Annual General Meeting of the Company held on Monday, 30th September, 2019 at 3.00 p.m. at 'Tunga International, 6th Floor, MIDC, Opp. Marol Bus Depot, Andheri (East), Mumbai – 400 093

\*Applicable for investors holding shares in electronic form.

Signature of the Shareholder/Proxy/Representative

**Notes:**

- 1. Shareholders/Proxy Holders are requested to bring the Attendance slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.**
- 2. For e-voting, please refer point no.14 in the notes of the notice.**



**CRP RISK MANAGEMENT LIMITED**

**Registered Office**

B / 208-209, Classique Center, Plot No. 26,  
Off Mahakali Caves Road, Andheri (East)

Mumbai- 400093

Tel.: 022 42116000

Web : [www.crp.co.in](http://www.crp.co.in)