



 **CRP**  
RISK MANAGEMENT LIMITED

**25<sup>th</sup> Annual Report**  
**2024 - 2025**

## COMPANY INFORMATION

### CRP RISK MANAGEMENT LIMITED

CIN: L72100MH2000PLC124689

#### BOARD OF DIRECTORS

Mr. Raza Mohammed Sayyed	:	Managing Director
Mrs. Nisha Asrani #	:	Non-Executive Director
Mr. Surendra Hegde	:	Non-Executive Director and Independent Director
Mr. Honne Gowda	:	Independent Director (w.e.f. November 08,2023)
Mr. Hitesh Asrani	:	Executive Director and Chief Financial Officer
Mrs.Kinjal Dakshit Parkhiya *	:	Additional Independent Director

# Resigned with effect from August 08, 2024.

\* Appointed with effect from August 08, 2024.

#### LISTED AT

**Bombay Stock Exchange Limited**

#### STATUTORY AUDITORS

##### **RAK Champs & Co. LLP**

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

#### SECRETARIAL AUDITOR

##### **M/s. Amruta Giradkar and Associates**

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

#### KEY MANAGERIAL PERSONNEL

##### **Mr. Hitesh Parmanand Asrani**

Chief Financial Officer (CFO)

##### **Mr. Rahul Verma**

Company Secretary and Compliance Officer  
(Resigned with effect from March 28, 2025)

#### REGISTERED OFFICE

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

#### REGISTRAR & SHARE TRANSFER AGENT

##### **Skyline Financial Services Private Limited**

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

#### BANKERS

**State Bank of India (IFB Malad Branch)**

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## FROM THE MD &CEO DESK



Ladies and Gentlemen, esteemed investors, and valued partners,

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

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

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

### **The Dawn of a New Era**

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

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

### **Seizing the Opportunities**

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

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

### **Navigating Challenges with Strength and Strategy**

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

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

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

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

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

Thank you.

Wishing us all a great future  
Raza Mohammad Sayyad  
Managing Director

# CRP Risk Management Limited

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## NOTICE OF 25TH ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting (AGM) of the members of **CRP Risk Management Limited** will be held on **Tuesday, September 30, 2025** at 12:00 PM at the registered office of the company, through two-way Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended on March 31st, 2025 and the Reports by the Board of Directors and Auditors’ thereon.
2. To re-appoint Mr. Hitesh Asrani (DIN: 00561701), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **Change name of Company from CRP Risk Management Limited to CRP Agrotech Limited.**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

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

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

*I. The Name of the Company is “CRP Agrotech Limited” in MOA*

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

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

4. **To Alter the Object Clause of the Memorandum of Association of the Company.**

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

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

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

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

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

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

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

**Registered Office:**

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

**Date:**

**Place: Mumbai**

**By Order of the Board**

**CRP RISK MANAGEMENT LIMITED**

**Raza Mohammad Sayyad**

**Managing Director**

**DIN: 02497549**

### NOTES

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.
  1. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to [compliance@crp.co.in](mailto:compliance@crp.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login. The proxy form, attendance slip and route map of AGM are not annexed to this notice
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available at registered office during office hours.
6. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). Members who have casted their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode and physical mode, and the members who have not registered their email addresses, is provided in the ‘Instructions for e-voting’ section which forms part of this notice. The Board has appointed M/s Amruta Giradkar and Associates. (Membership No. ACS 48693) (CP No. 19381) Practicing Company Secretary, as the scrutinizer (“Scrutinizer”) for conducting the e-voting process in a fair and transparent manner.
7. Members holding shares either in physical or dematerialized form, **as on cut-off date, i.e. Friday, September 19, 2025**, may cast their votes electronically. **The e-voting period commences on Thursday, September 25, 2025 (9:00 a.m. IST) and ends Monday, September 29, 2025 (5:00 p.m. IST)**. The e-voting module will be disabled by NSDL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the **Company as**

**on the cut-off date, i.e. Friday, September 19, 2025.** A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

8. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares **as of the cut-off date, i.e. Friday, September 19, 2025**, may obtain the login ID and password by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares **as of the cut-off date i.e. Friday, September 19, 2025**, may follow steps mentioned in the Notice under 'Instructions for e-voting'.
9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2025 to Monday, September 29, 2025** (both days inclusive) for the purpose of 25th AGM.
11. The facility for voting during the AGM will also be made available. Members present in the AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and who have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15th, 2021 read with SEBI Circular dated May 12th, 2020, Notice of the AGM along with Annual Report for financial year 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice of AGM and the Annual Report 2024-25 will also be available on the Company's website at [www.crp.co.in](http://www.crp.co.in) on the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com/>

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

**The remote e-voting period begins on Thursday, September 25, 2025 (9:00 a.m. IST) and ends Monday, September 29, 2025 (5:00 p.m. IST).** The remote e-voting module shall be disabled by NSDL for voting thereafter. **The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 19, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being Friday, September 19, 2025**

## CRP Risk Management Limited

### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


#### **Step 1: Access to NSDL e-Voting system**

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li><li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li></ol>

Type of shareholders	Login Method
	<p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

## CRP Risk Management Limited

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

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

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

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

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

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

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

4. Your User ID details are given below:

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

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

## CRP Risk Management Limited

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

### **General Guidelines for shareholders**

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

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

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

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under **Join General Meeting** menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name Demat account number/folio number, email id, mobile number at (compliance@crp.co.in). The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at compliance@crp.co.in from, Thursday, September 25, 2025 (9:00 a.m. IST) to Monday, September 29, 2025, (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**Registered Office:**

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

**By Order of the Board**

**CRP RISK MANAGEMENT LIMITED**

**Date:**

**Place: Mumbai**

**Raza Mohammad Sayyad**

**Managing Director**

**DIN: 02497549**

## CRP Risk Management Limited

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

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all material facts relating to the business mentioned under Item No 1 of the accompanying Notice.

#### **Item No. 1: Approval of re-appointment of Mr. Hitesh Parmanand Asrani (DIN: 00561701), who retires by rotation and eligible for re-appointment**

Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Hitesh Parmanand Asrani (DIN: 00561701), Director who has been on the Board of the Company since March 06, 2000 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment as a Director of the Company.

#### **Profile:**

Mr. Hitesh Asrani, holds a Master’s degree in Business Administration (marketing) from Newport University, California. He also holds a Bachelor’s degree in commerce from Mumbai University. He has experience of over 21 years in business planning, execution, Background verification check and risk management in operations. He is responsible for strategic planning and business growth of our Company. He vitally contributes to crucial matters pertaining to leadership, talent retention and other internal business decisions of our Company. He has been on our Board since the incorporation of our Company.

#### **Terms of appointment:**

Mr. Hitesh Parmanand Asrani (DIN: 00561701), is proposed to be re-appointed for a term of 5 years as he is retires by rotation and is eligible to be re-appointed as the Director of the Company.

#### **Item No. 3: Approval of Change of name of the Company from CRP Risk Management Limited to CRP Agrotech Limited.**

The Board proposes to change the name of the Company from CRP Risk Management Limited to CRP Agrotech Limited. This is to reflect the Company's strategic shift and future plans to diversify into agrotech and agribusiness sectors, considering the evolving business environment and greater focus on agricultural technologies and services.

Accordingly, it is proposed to amend Clause I (Name Clause) of the Memorandum of Association. Consequent to the change of name, the Articles of Association of the Company will also be modified by substituting the new name in place of the existing name wherever appearing.

Under section 13 of the Companies Act, 2013, such change requires:

Approval of the shareholders by a special resolution.

Subsequent approval from the Registrar of Companies (Central Registration Centre), Ministry of Corporate Affairs.

If approved, the Registrar will issue a fresh certificate of incorporation and the change becomes effective upon issue of the certificate.

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

The Board recommends the resolution for approval of shareholders.

**Item No. 4: Approval for Alteration of the Object Clause of the Memorandum of Association of the Company.**

The present business seeks shareholder approval for alteration, substitution, and addition to Clause III(A) (Main Objects) and Clause III(B) (Incidental/Ancillary Objects) of the MOA of the Company. The revised main object clause primarily aligns the Company's activities with agriculture and its allied fields, reflecting the Company's strategic intent to diversify into and expand agricultural operations, food processing, and related agribusinesses.

Additionally, the Incidental and Ancillary Objects (Clause III B) have been broadened to facilitate various related activities including dairy, poultry, horticulture, research, consulting, agro-tourism, export/import, technology, verification, and software consultancy—supporting the primary objective of agrotech and agriculture.

Under Section 4 (MOA contents) and Section 13 (alteration of MOA) of the Companies Act, 2013, such changes to the object clause require:

- Approval by shareholders through a special resolution in general meeting.
- Filing of the required forms and documents with the Registrar of Companies for registration of alteration and obtaining approval.
- The proposed alteration shall not be effective until the ROC confirms registration

The Board is of the view that the proposed changes are necessary for expanding the business scope and utilizing available opportunities in agriculture and related sectors. These changes do not affect the rights of any shareholders and are in accordance with the provisions of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel, or their relatives are in any way, financially or otherwise, concerned or interested in the proposed resolutions, other than as shareholders of the Company.

The Board recommends the resolutions for approval of members.

**ANNEXURE TO NOTICE**  
**(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**  
**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTH COMING**  
**ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

**Item No. 1**

Names of director	Hitesh Parmanand Asrani
Date of Birth	January 24, 1970
Date of first appointment	March 06, 2000
DIN	00561701
Qualifications	Master's degree in Business Administration (marketing) from Newport University, California
Term of Company for Reappointment	Re-appointment upon retirement by rotation
Remuneration last drawn	Kindly refer to Annual Report
No of Board meeting of the company attended during the year	Kindly refer to Annual Report
Remuneration proposed to the director	As per the appointment letter
Expertise in specific functional area	He has experience of over 21 years in business planning, execution, Background verification check and risk management in operations.
Disclosure of relationships between directors inter-se;	NA
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board;	He holds the directorship in the following companies; White Eagle Copyrights Private Limited, CRP Beaumont Research (India) Private Limited, Apple Lifecare (India) Private Limited, Mediceck Info Private Limited
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee and Stakeholders' Relationship Committee)	NIL
Number of Shares held in the Company	1,11,32,040 Equity Shares

## DIRECTOR'S REPORT

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

Your directors have the pleasure of presenting their 25th Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended March 31, 2025.

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

(Amount in Lakhs Rs.)

Particulars	Standalone	
	2024-25 Current Year	2023-24 Previous Year
Revenue from Operations	213.37	1304.93
Other Income	2.39	-
<b>Total Revenue</b>	<b>215.77</b>	<b>1304.93</b>
Total Expenditure	216.04	1300.30
Profit/(Loss) before Prior Period Items & tax	<b>(0.27)</b>	<b>4.64</b>
Less: Prior period Items	-	-
<b>Profit/(Loss) Before Tax</b>	<b>(0.27)</b>	<b>4.64</b>
Less: Taxes	-	2.50
Deferred tax charge (credit)	-	(1.48)
Profit/(Loss) After Tax	<b>(0.27)</b>	<b>3.62</b>
Dividend proposed	-	-
Dividend Distributable Tax	-	-
Add: Balance b/f from the previous year	-	-
Add: Transferred from debenture redemption reserve	-	-
Less: Transfer to Debenture Redemption Reserve (if any)	-	-
<b>Net Profit/(Loss) for the period</b>	<b>(0.27)</b>	<b>3.62</b>

### 2. RESULTS HIGHLIGHTS

During the year the Company has generated revenue from operations of Rs. 2,15,76,563/- (including other income) and incurred Net Loss after tax of Rs. 27,147/- as compared with the corresponding figures in the previous year of Rs. 13,04,93,425/- and Rs. 3,62,197/- respectively. The total revenue is decreased by Rs. 10,89,16,862/- as compared with last year as well as net profit after tax also decreased by Rs. 3,35,050/- as compared with last year.

### 3. BUSINESS AND OPERATION OF THE COMPANY

CRP Risk Management Limited (CRP) (Previously known as CRP Technologies (India) Limited) was incorporated in the year 2000 in Mumbai. The Company is among India's leading risk mitigation consulting and Human Resource solutions providers.

## CRP Risk Management Limited

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The Company is specialized in offering customized solutions to our corporate clients, based on their key risk frameworks. With a pan-India presence, offices across all major cities, and a proprietary network of field officers, The Company is one of the few entities in the country that is able to operationalize solutions for clients. Over the last decade, CRP has evolved from being a basic 'credit-check' entrepreneurial start-up an integrated risk mitigation organization; working with close to 300 leading Indian and Multinational Corporations and also have Veterinary division [CVD] which is a logical extension of the promoter's historical family business. It has positioned itself as a premier market CVD and offers a unique combination of strengths not only restricted to sales but also robust market intelligence which helps our partners to penetrate new markets and customers at best possible timelines.

#### **4. DIVIDENDS**

The Board of Directors of the company has not proposed any dividend for the financial year ended March 31, 2025.

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

There was no amount outstanding to be an Unclaimed Dividend to Investor Education and Protection Fund during the FY 2024-2025.

#### **6. TRANSFER TO RESERVE**

The company has not transferred any amount to reserve for the financial year ended March 31, 2025.

#### **7. CHANGE IN SHARE CAPITAL**

The present Authorized Capital of the Company is Rs. 21,00,00,000/- divided into 2,10,00,000 Equity Shares of Rs.10.00 each.

The present Issued, Subscribed & Paid-up Capital of the Company is Rs. 17,48,49,000/- divided into Equity Shares of Rs. 10.00 each.

During the year under review, no change took place in the authorized and paid-up share capital of the Company.

#### **8. MAJOR EVENTS DURING THE F.Y.2024-25**

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the Financial Year 2024-2025, of the Company and the date of this Report.

#### **9. SUBSIDIARY COMPANY**

The Company does not have any Subsidiary Company.

#### **10. CHANGE IN NATURE OF BUSINESS, IF ANY**

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

#### **11. ANNUAL RETURN**

Pursuant to the amendments to Section 134(3) (a) and Section 92 (3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year 2024-2025 is available on the company's website <https://www.crp.co.in/>.

#### **12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

The Board is properly constituted as per the provisions of the Companies Act, 2013. As on March 31 2025, the Board comprises of:

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

**Details of Directors appointed, re-appointed or resigned during the year are as below:**

**APPOINTMENT/RE-APPOINTMENT OF DIRECTORS DURING THE FINANCIAL YEAR:**

- Mrs. Kinjal Dakshit Parkhiya (DIN: 10553695) appointed as and Additional Independent Director with effect from August 08, 2024.

**RESIGNATION OF DIRECTORS DURING THE FINANCIAL YEAR:**

- Mrs. Nisha Hitesh Asrani (DIN: 06399098) resigned as a Non-Executive Director with effect from August 08, 2024.

**Retirement by rotation and subsequent re-appointment**

Mr. Hitesh Parmanand Asrani (DIN: 00561701), Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

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

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard, of the person seeking re-appointment/ appointment as director are also provided in Notes to the Notice convening the 25th Annual General meeting.

**Key Managerial Personnel**

In accordance with Section 203 of the Companies Act, 2013, the Company has Mr. Raza Mohammed Sayyed and Mr. Hitesh Asrani are acting as Managing Director and Chief Financial Officer respectively. Mr. Rahul Verma (Membership No. A39769) was acting as the Company Secretary and Compliance Officer of the Company with effect December 22, 2023 to March 28, 2025. He resigned with effect from March 28, 2025.

## CRP Risk Management Limited

### DETAILS OF BOARD MEETINGS

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

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

Sr No	Date of Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1.	May 30, 2024	5	5
2.	August 08, 2024	5	5
3.	November 13, 2024	5	5
4.	February 14, 2025	5	5

The gap between 2 consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

Name of the Director	No. of meetings eligible to attend	No. of meetings attended
Mrs. Nisha Hitesh Asrani	2	2
Mr. Raza Mohammed Sayyed	4	4
Mr. Hitesh Parmanand Asrani	4	4
Mr. Surendra Shyam Hegde	4	4
Mr. Honne Chandre Gowda	4	4
Mrs. Kinjal Darshit Parkhiya	2	2

Mrs. Nisha Hitesh Asrani resigned from the post of the Non-Executive Director with effect from August 08, 2024 and Mrs. Kinjal Dakshit Parkhiya was appointed as an Additional Independent Director with effect from August 08, 2024.

### 13. COMMITTEES OF THE BOARD

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

#### I. Audit Committee

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

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

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

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

Sr No	Date of Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1.	May 30, 2024	3	3
2.	August 08, 2024	3	3
3.	November 13, 2024	3	3
4.	February 14, 2025	3	3

The Composition of the Audit Committee and the attendance of the Members of the Committee during the financial year ended March 31, 2025, are detailed below:

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

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

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

#### Vigil Mechanism:

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

#### II. Stakeholder's Relationship Committee

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

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

Sr No	Date of Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1.	February 14, 2025	3	3

## CRP Risk Management Limited

The Composition of the Stakeholder's Relationship Committee and the attendance of the Members of the Committee during the financial year ended March 31, 2025, are detailed below:

Name of the Director	Designation	No. of meetings eligible to attend	No. of meetings attended
Mr. Surendra Hegde (Non-executive Independent Director)	Chairperson	1	1
Mr. Honne Gowda (Non-executive Independent Director)	Member	1	1
Mrs. Nisha Asrani (Non-executive Director)	Member	0	0
Mrs. Kinjal Dakshit Parkhiya (Additional Independent Director)	Member	1	1

Mrs. Nisha Hitesh Asrani (Non- Executive Director) ceased to be member of the Stakeholders Relationship Committee with effect from August 08, 2024 and Mrs. Kinjal Dakshit Parkhiya (Additional Independent Director) was appointed as a member with effect with August 08, 2024.

### III. Nomination and Remuneration Committee

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

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

Sr No	Date of Meeting	Directors Attendance	
		No. of Directors eligible to attend	No. of Directors attended
1	August 08, 2024	3	3
2	November 13, 2024	3	3

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

Name of the Director	Designation	No. of meetings eligible to attend	No. of meetings attended
Mr. Surendra Hegde (Non-executive Independent Director)	Chairperson	2	2
Mr. Honne Gowda (Non-executive Independent Director)	Member	2	2
Mrs. Nisha Asrani (Non-executive Director)	Member	1	1
Mrs. Kinjal Dakshit Parkhiya (Additional Independent Director)	Member	1	1

Mrs. Nisha Hitesh Asrani (Non- Executive Director) ceased to be member of the Nomination and Remuneration Committee with effect from August 08, 2024 and Mrs. Kinjal Dakshit Parkhiya (Additional Independent Director) was appointed as a member with effect with August 08, 2024.

#### 14. DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down Internal Financial Controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 15. DISCLOSURES BY DIRECTORS

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as information by Directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Companies Act, 2013.

#### 16. DISQUALIFICATIONS OF DIRECTORS

During the Financial Year 2024-2025 under review the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified. The Certificate for Disclosure of Non- Disqualifications of Directors has been taken from Amruta Giradkar and Associates which is attached to the report in **Annexure V**.

#### 17. DECLARATION BY INDEPENDENT DIRECTORS

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

##### Meeting of Independent Directors

The Board of Directors of the Company meets once in every Financial Year without the presence of Executive Directors and Management of the Company. The role of the Directors is as per the provisions of Companies Act, 2013 as well as the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meeting of Independent Directors was held on February 14, 2025.

##### Familiarization Programme

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

# CRP Risk Management Limited

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## **Annual Evaluation of the Board**

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board conducted the Annual Evaluation of the Board, on its own performance and of the Directors, individually as well as the evaluation of the working of the Committees of the Board. Structured questionnaire was prepared after taking into consideration various aspects of Board's functioning, composition of Board and Committees, culture, execution and performance of specific duties, obligations and governance. The Board of Directors expressed their satisfaction.

## **POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

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

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

The policy of the Company on Directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 and under Regulation of SEBI (Listing Obligation and Disclosure requirement) Regulation, 2018. The aforesaid policies are put up on the Company's Website [www.crp.co.in](http://www.crp.co.in).

## **18. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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

## **19. SEBI COMPLAINTS REDRESS SYSTEM (SCORES)**

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during Financial year 2024-25.

## **20. CODE OF CONDUCT**

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

## **21. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

## 22. PARTICULARS OF EMPLOYEES

As the Company's securities were listed on SME platform of BSE Limited w.e.f. January 31, 2018. The information as per Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is applicable to the Company for the financial year 2024-2025, details of such is given in **Annexure III**.

## 23. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance for Sexual Harassment at workplace. The company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted Internal Complaint(s) Committee functioning at various locations to redress complaints regarding sexual harassment and has adopted a Policy on prevention of Sexual Harassment in line with the provisions of 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013'.

Details of complaints received during the year under review are as follows:

- a. Number of complaints of sexual harassment filed during the Financial Year: **Nil**
- b. Number of complaints of sexual harassment disposed of during the Financial Year: **Nil**
- c. Number of complaints of sexual harassment pending as on end of the Financial Year: **Nil**
- d. Number of cases pending for more than 90 days: **NA**

## 24. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company is in compliance with the provisions of Maternity Benefit Act, 1961 and no complaint has been received by the Company from any of the employee in this regard during the year under review.

## 25. RISK MANAGEMENT POLICY

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

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

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

## 26. MANAGEMENT DISCUSSION AND ANALYSIS

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

### **27. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT**

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

### **28. ASSOCIATE AND SUBSIDIARY COMPANIES**

During the year under review, your company does not have any Subsidiary, Joint Venture Company or Associate Company as on 31st March, 2025 and any information for this purpose is not applicable to the company.

### **29. DEPOSITS**

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

### **30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the Financial Year ended March 31, 2025, all transactions with the Related Parties as defined under the Act read with Rules framed thereunder, were in the ordinary course of business and at arm's length basis. During the year under review, your Company did not enter into any Related Party Transaction which requires approval of the Members. There have been no materially significant related party transactions made by the Company with the Promoters, the Directors or the Key Managerial Personnel which may be in conflict with the interests of the Company at large.

Since all related party transactions entered into by your Company were in the ordinary course of business on arm's length basis and not material, therefore, details required to be provided in the prescribed Form AOC - 2 are not applicable to the Company.

The Policy on Related Party Transactions as approved by the Board can be accessed on the Company's website at following web-link: <https://www.crp.co.in/investors-relations/>. The details of the related party transactions are set out in the notes to the financial statements.

There being no 'material' related party transactions as defined under SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, so, there are no details to be disclosed in form **Annexure I- AOC-2** in this regard.

### **31. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

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

### **32. SECRETARIAL AUDITOR**

The Board of Directors of the Company has appointed M/s. Amruta Giradkar & Associates, Practicing Company Secretary; to conduct the Secretarial Audit and the Report on Company's Secretarial Audit for the FY 2024-2025 is appended to this Report as **MR-3 in Annexure IV**

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

### **33. STATUTORY AUDITORS**

In terms of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. RAK Champs & Co. LPP. Chartered Accountant, (Firm Registration No. 131094W) was appointed as the statutory auditors of the Company term of 5 years commencing from the conclusion of the 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company.

The observations made by the auditor in their report and the clarifications received from the Board of Directors are as stated below:

1. Auditors Opinion: The company has been declared and classified as Non-Performing Asset by State Bank of India on 28/12/2021 and The Wai Urban Co-Operative Bank Ltd on 30/11/2021

**Board’s Clarification:**

We wish to respectfully clarify the background that led to the Non-Performing Asset (NPA) classification by State Bank of India (on 28/12/2021) and The Wai Urban Co-operative Bank Ltd (on 30/11/2021).

The company had proactively initiated and completed the necessary overdue payments with the intention of regularising the loan account well within the communicated timeline. However, on the final day of payment execution, SBI informed us of a revision in their internal calculation of the outstanding amount. This revision led to a discrepancy between the paid amount and the recalculated due amount, which unfortunately triggered the automatic NPA classification in the bank’s system.

As a result of this classification, our access to the company’s primary banking channels was immediately restricted. This created a significant operational bottleneck and had a cascading impact on our ongoing fund-raise plans and working capital cycle — at a time when we were actively engaged in securing new investments to strengthen the business.

We reiterate that the company has always acted in good faith, with the intent of regularising dues and maintaining financial discipline. The NPA tagging was not a result of willful default but rather a sequence of administrative delays and system constraints.

We remain committed to full cooperation and transparent disclosures with all stakeholders.

2. Auditors Opinion: It has been observed that, company has following statutory dues outstanding as on 31.03.2025. Following are the detail for the same:

Sr. No.	Nature of Expenditure	Amount (Rs. In lakhs)
1.	TDS Payable	44.41

**Board’s Clarification:**

We acknowledge that statutory dues amounting to approximately ₹44 lakhs were outstanding as on 31st March 2025.

This position was a result of temporary cash flow constraints during the close of the financial year, compounded by external macroeconomic and operational factors. Despite these constraints, the management has remained committed to compliance and financial discipline. A structured plan for clearing all pending statutory dues has already been initiated, and a significant portion has since been remitted post year-end.

The company maintains a clear intent to remain fully compliant with all statutory obligations and continues to prioritize timely payments as part of its governance and internal control protocols.

**34. COMPLIANCE WITH SECRETARIAL STANDARDS**

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

**35. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

## CRP Risk Management Limited

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

### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

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

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

### **36. LISTING**

The Company's Equity Shares are listed on BSE Limited, having a nationwide trading terminal under SEBI (ICDR) Regulations, 2009. However, during the year under review, trading in the Company's Equity Shares was suspended by BSE Limited due to penal reasons, (SME listed company).

### **37. DISCLOSURE OF MAINTENANCE OF COST RECORDS**

Maintenance of Cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company.

### **38. ENVIRONMENT PROTECTION AND POLLUTION CONTROL**

The Company has always been socially conscious corporate, and has always carried forward all its operations and procedures for environment friendly norms with all necessary clearances.

### **39. POSTAL BALLOT**

During the year, no postal ballots were held.

### **40. SIGNIFICANT AND MATERIAL ORDERS**

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

### **41. ANNUAL RETURN**

Pursuant to Section 92 of the Companies Act, 2013 and the Rules framed thereunder, as amended, the Annual Return as at March 31, 2025, in the prescribed Form MGT-7 is available on website of your Company at the URL [www.crp.co.in](http://www.crp.co.in).

### **42. INTERNAL FINANCIAL CONTROL**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

### **43. NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS**

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

#### 44. REPORT ON CORPORATE GOVERNANCE

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

#### 45. ACKNOWLEDGEMENT

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

**Place: Mumbai**  
**Date: August 14, 2025**

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

**Hitesh Parmanand Asrani**

**Director and CFO**  
**DIN: 00561701**

**Raza Mohammed Sayyed**

**Managing Director**  
**DIN: 02497549**

## CERTIFICATION FROM THE CFO

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

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

We, undersigned certify that the Audited Financial Results for the year ended March 31, 2025 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that:

- a. We have reviewed Financial statements and the cash flow statement for the quarter and year ended March 31, 2025 and that to the best of their knowledge and belief:
- b. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- c. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations..
- d. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violation of the listed entity's code of conduct.

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

We have indicated to the Auditors and the Audit Committee

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

**Date: August 14, 2025**

**Place: Mumbai**

**Hitesh Parmanand Asrani**

Chief Financial Officer

## DECLARATION BY THE MANAGING DIRECTOR AND CEO ON 'CODE OF CONDUCT'

I hereby confirm that:

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

**Date: August 14, 2025**  
**Place: Mumbai**

**Raza Mohammed Sayyed**  
**Managing Director**

**ANNEXURE-I**  
**FORM NO. AOC 2**  
**RELATED PARTY DISCLOSURE**

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

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

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

There is no such transaction which is not on Arm's Length basis

**2. Details of contracts, arrangements, or transactions during FY 2024-25 at Arm's length basis.**

Particulars	Nature of Transaction	Amount for the year ended March 31, 2025
Hitesh P. Asrani	Directors Remuneration	1,50,000/-
Sayed Raza	Directors Remuneration	1,50,000/-
Hitesh P. Asrani	Loan to Company	NIL
Sayed Raza	Loan to Company	NIL

**Place: Mumbai**  
**Date: August 14, 2025**

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

**Hitesh Parmanand Asrani**

**Raza Mohammed Sayyed**

**Director and CFO**  
**DIN: 00561701**

**Managing Director**  
**DIN: 02497549**

## ANNEXURE-II

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

### 1. Conservation of energy

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

### 2. Technology absorption

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

### 3. Foreign exchange earnings and outgo

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

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

## CRP Risk Management Limited

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### 3. Foreign exchange earnings and outgo

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

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

**Place: Mumbai**  
**Date: August 14, 2025**

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

**Hitesh Parmanand Asrani**

**Director and CFO**  
**DIN: 00561701**

**Raza Mohammed Sayyed**

**Managing Director**  
**DIN: 02497549**

### ANNEXURE-III

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

1. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the FY 2024-25: **NIL**.
2. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company in the FY 2024-25

Sr. No.	Name of Directors and KMP	% increase in remuneration in FY 2024-25	Ratio of remuneration of each Director to median remuneration of employees
<b>Executive Directors</b>			
1	Mr. Raza Mohammed Sayyed	NIL	
2	Mr. Hitesh Asrani	NIL	
<b>Non- Executive Independent Directors</b>			
3	Mr. Surendra Hegde	NIL	
4	Mr. Honne Gowda	NIL	
5	Mrs. Kinjal Dakshit Parkhiya	NIL	
<b>Non-Executive Director</b>			
8	Mrs. Nisha Asrani	NIL	

#### Note:

- a) The remuneration is exclusive of taxable value of perquisite on stock options exercised during the year.
- b) Independent Directors have received only sitting fees and no other remuneration have been paid to them.
- c) The percentage increase in the median remuneration of employees in the FY 2024-25 compared to Median remuneration of employees during the FY 2024- 25 was NIL. The payment of managerial remuneration was as per the remuneration approved by the Shareholders of the Company and within the limit specified under the Companies Act, 2013.
- d) The number of permanent employees on the rolls of Company as on March 31, 2025, there were 4 permanent employees on the rolls of Company on standalone basis.
- e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration : Average percentile increase in the median remuneration of comparable employees in the FY 2024-25 other than the MD & CEO was NIL and the increase in the salary of the MD & CEO was NIL.

## CRP Risk Management Limited

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- f) Affirmation that the remuneration is as per the Remuneration Policy of the Company Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

**Place: Mumbai**  
**Date: August 14, 2025**

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

**Hitesh Parmanand Asrani**

**Director and CFO**  
**DIN: 00561701**

**Raza Mohammed Sayyed**

**Managing Director**  
**DIN: 02497549**

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

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

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CRP Risk Management Limited (hereinafter called “the Company”) for the period April 1, 2024, to March 31, 2025 (“audit period”). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

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

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

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

## CRP Risk Management Limited

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- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**'ILDS Regulations'**]; **(not applicable to the Company during the audit period)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the Company during the audit period)**
- h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (not applicable to the Company during the audit period)
- i) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993; (not applicable to the Company during the Audit Period)
- j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018.

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

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

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

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Directors. The changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
  - Mr. Rahul Verma resigned from the post of Company Secretary of the Company with effect from March 28, 2025
  - Mrs. Nisha Asrani resigned from the post of Non-Executive Director of the Company with effect from August 08, 2024
  - Mrs. Kinjal Dakshit Parkhiya was appointed as an Additional Independent Director of the Company with effect from August 08, 2024.
- b. Adequate notice should be given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda should be sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

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

- i. The Company is suspended for trading by the Bombay Stock Exchange.
- ii. The Company has not filed the Financial Statements and Annual Return for the Financial Year 2023-2024.
- iii. The Company has an internal audit system, commensurate with the existing scale of operation. However, the Company is in the process of appointing an Internal Auditor.
- iv. Certificate of Non-Disqualification & Large entity (non-applicability) certificates were duly submitted for the year.
- v. The Company had made an application for changing the name of the Company from CRP Risk Management Limited to CRP Agrotech Limited via board resolution dated August 08, 2024 and had also filed Form MGT-14 for the same, but the Company has failed to File Form INC-24 for the same.
- vi. There are no Penalties and fines received by the Company by BSE Limited for non-compliance/delayed compliance with the following Regulations of LODR, 2015

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

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

**Date: August 14, 2025**  
**Place: Mumbai**  
**UDIN: A048693G001142731**

**For Amruta Giradkar & Associates**

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

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

# CRP Risk Management Limited

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## ANNEXURE-A

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

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

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

**Date: August 14, 2025**  
**Place: Mumbai**  
**UDIN: A048693G001142731**

**For Amruta Giradkar & Associates**

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

**ANNEXURE-V**  
**CERTIFICATE FOR NON-DISQUALIFICATION**  
**OF DIRECTORS**

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

**To,**  
**The Members**  
**CRP Risk Management Limited,**  
**Mumbai**

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status on the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

It is hereby stated that Mr. Raza Mohammed Sayyed (DIN: - 02497549), Mrs. Nisha Hitesh Asrani (DIN: 06399098) and Mr. Hitesh Parmanand Asrani (DIN: 00561701) stands disqualified under Section 164(2)(a) of the Companies Act, 2013, as several companies, in which they are directors, has failed to file its financial statements or annual returns with the Registrar of Companies for a continuous period of three financial years.

**Table A**

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

## CRP Risk Management Limited

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

**Date: August 14, 2025**

**Place: Mumbai**

**UDIN: A048693G001142731**

**For Amruta Giradkar & Associates**

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

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INTRODUCTION

#### **Company Background**

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

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

#### **Vision for the Future**

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

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

### OPPORTUNITIES:

#### **Growing Demand for Agro Products**

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

#### **Government Support**

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

#### **Technological Advancements**

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

#### **Export Potential**

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

### STRENGTHS:

#### **Established Legacy**

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

#### **Pan-India Presence**

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

#### **Strong Planning Position**

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

# CRP Risk Management Limited

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## **Skilled Workforce**

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

## **THREATS:**

### **Climate Change**

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

### **Market Volatility**

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

### **Regulatory Challenges**

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

### **Pest and Disease Outbreaks**

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

## **RISKS AND CONCERNS:**

### **Supply Chain Disruptions**

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

### **Resource Scarcity**

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

### **Labor Issues**

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

### **Financial Risks**

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

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

**FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

Details of financial performance of the Company is given below:

Particulars	(In Lakhs)		
	2024-25	2023-24	Change
Revenue from Operation	213.37	1304.93	(1091.56)
Profit /(Loss) before Tax & Extraordinary Item	(0.27)	4.64	(4.37)
Less : Provision for Tax	-	1.02	
Profit / (Loss) after Tax	(0.27)	3.62	(3.89)
Less : Extra-Ordinary Items	-	-	-
Add: Profit/(Loss) brought forward from Previous Year	-	-	-
Balance of Profit / (Loss) carried forward	-	-	-

During the year the Company has generated revenue from operations of Rs. 215.77/- (in lakhs) (including other income) and incurred Net Loss after tax Rs. 0.27/- (in lakhs) as compared with the corresponding figures in the previous year of Rs. 1304.9.3/- (in lakhs) and Rs. 3.62/- (in lakhs) respectively. The total revenue is decreased by Rs. 1091.56/- (in lakhs) as compared with last year as well as net profit after tax also decreased by Rs. 3.89/- (in lakhs) as compared with last year.

**Key Financial ratios:**

The Key Financial ratios are as per below table:

Particulars	2024-25	2023-24
Debtors' Turnover ratio		0.25
Inventory Turnover ratio		4.88
Interest Coverage ratio		86.43
Current ratio		3.15
Debt Equity Ratio		0.38
Operating Profit margin		0.07
Net Profit margin		0.00
Return on net worth		0.00

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

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

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

# CRP Risk Management Limited

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## **HUMAN RESOURCES:**

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

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

## **DISCLOSURE OF ACCOUNTING TREATMENT**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities;

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

## **CORPORATE GOVERNANCE REPORT:**

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

## **CAUTIONARY STATEMENT:**

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

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of  
CRP Risk Management Limited,

### Report on the Standalone Financial Statements

#### 1. Opinion

We have audited the accompanying Standalone Financial Statements of **CRP Risk Management Limited** (the "Company") which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, total comprehensive income and its cash flows for the year ended on that date.

#### Basis of Opinion

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

#### Key Audit Matters

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

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

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

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in the section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

#### Basis for Qualified Opinion

1. The company has been declared and classified as Non-Performing Asset by State Bank of India on 28/12/2021 and The Wai Urban Co-Operative Bank Ltd on 30/11/2021
2. It has been observed that, company has following statutory dues outstanding as on 31.03.2025. Following are the detail for the same:

Sr. No.	Nature of Expenditure	Amount (Rs. In lakhs)
1.	TDS Payable	44.41

#### Emphasis of matter

1. There are advances paid to supplier amounting to Rs. 8.96 crores outstanding at the end of the financial year.
2. There is inventory amounted to Rs. 2.44 crores which are slow moving or obsolete inventory. Adequate provisions for diminution in value have not been passed.

#### 4. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act,2015 we give in the “Annexure-A” a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
- ii. As required by section 143(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said Financial Statements;

- b. In our opinion proper books of account as required by law relating to preparation of the afore said Financial Statements have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss including other comprehensive Income, Statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Financial Statements.
- d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and accordance to the explanation given to us:
  - i. The company does not have any pending litigations which would impact its financial position.
  - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The respective Managements of the Company, whose Financial Statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The respective Managements of the Company, whose Financial Statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

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

**Date: 30<sup>th</sup> May, 2025**  
**Place: Mumbai**

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

### **Annexure - A to Independent Auditors' Report**

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

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

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

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

**2.**

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

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

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

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

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

**7. In respect of Statutory Dues**

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

There were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable are as under:

Nature	Outstanding for more than 6 months (Rs. In lakhs)
TDS Payable	44.41

- b. According to the information and explanation given to us, there were dues of Goods and services tax, sales tax, Income tax and Cess which have not been deposited on account of any dispute as on 31.03.2025 is as under:

**Disputed: -**

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

**Undisputed: -**

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

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

## CRP Risk Management Limited

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

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

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

**Date: 30<sup>th</sup> May, 2025**  
**Place: Mumbai**

**Mr. Ramanath Shetty**  
**Partner**  
**M. No.: 218600**  
**UDIN: 25218600BMHGCB1983**

### **Annexure - B to Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **CRP Risk Management Limited** ("the Company") as of 31 March 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Date: 30<sup>th</sup> May, 2025  
Place: Mumbai**

**Mr. Ramanath Shetty  
Partner  
M. No.: 218600  
UDIN: 25218600BMHGCB1983**

# CRP Risk Management Limited

<b>CRP Risk Management Limited</b>				
<b>Balance Sheet As At March,31,2025</b>				
<b>Rs. In Lacs</b>				
Sr. No.	Liabilities	Note	As at 31st March, 2025	As at 31st March, 2024
			Amount Rs.	Amount Rs.
i	<b>Equity And Liabilities</b>	-	-	-
1	<b>Shareholders Funds</b>			
	(a) Share Capital	1	1,748.49	1,748.49
	(b) Reserves And Surplus	2	4,311.13	4,300.46
	(c) Securities Application Money		-	-
	<b>Total :-</b>		<b>6,059.62</b>	<b>6,048.95</b>
2	<b>Non-current Liabilities</b>			
	(a) Long Term Borrowings	3	1,514.37	1,503.00
	(b) Deferred Tax Liabilities (net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long Term Provisions	4	-	3.24
	<b>Total :-</b>		<b>1,514.37</b>	<b>1,506.24</b>
3	<b>Current Liabilities</b>			
	(a) Short Term Borrowings	5	800.10	1,500.76
	(b) Trade Payables	6	2.70	149.93
	(c) Other Current Liabilities	7	48.92	454.34
	(d) Short Term Provisions	8	489.46	644.27
	<b>Total :-</b>		<b>1,341.19</b>	<b>2,749.29</b>
<b>Total</b>			<b>8,915.18</b>	<b>10,304.48</b>
ii	<b>Assets</b>			
1	<b>Non-current Assets</b>			
	(a) Fixed Assets	9		
	(i) Tangible Assets		543.49	543.49
	(ii) Intangible Assets		585.26	585.26
	(b) Non Current Investments	10	33.25	33.25
	(c) Deferr Tax Asset (Net)	11	412.54	412.54
	(c) Long Term Loans and Advances	12	-	60.22
	(d) Other Non Current Assets		-	-
	<b>Total :-</b>		<b>1,574.54</b>	<b>1,634.77</b>
2	<b>Current Assets</b>			
	(a) Current Investment		-	-
	(b) Inventories	13	243.87	243.87
	(c) Unbilled Revenue		-	-
	(d) Trade Receivables	14	5,102.24	5,168.71
	(e) Cash and Bank Balances	15	8.20	8.66
	(f) Short Term Loans and Advances	16	1,850.36	3,091.67
	(g) Other Current Assets	17	135.98	156.81
	<b>Total :-</b>		<b>7,340.64</b>	<b>8,669.72</b>
<b>Total</b>			<b>8,915.18</b>	<b>10,304.48</b>

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

For & on behalf of the Board  
CRP Risk Management Limited

Mr. Ramanath Shetty  
Partner  
M. No.: 218600

Sayed Raza  
Managing Director  
DIN: 02497549

Hitesh Asrani  
Director and CFO  
DIN: 00561701

Place: Mumbai  
Date: 30<sup>th</sup> May, 2025

<b>CRP Risk Management Limited</b>				
<b>Profit and Loss Account for the year ended 31st March, 2025</b>				
<b>Rs. In Lacs</b>				
Sr. No.	Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
			Amount Rs.	Amount Rs.
I	Revenue from Operations	18	213.37	1,304.93
II	Other income	19	2.39	-
	<b>Total Rs. :-</b>		<b>215.77</b>	<b>1,304.93</b>
III	<b>Expenses</b>			
	(a) Purchases	20	201.84	1,190.62
	(b) (Increase)/Decrease in inventories	21	-	-
	(c) Employee benefit expenses	22	10.49	12.00
	(d) Operation and other expenses	23	3.71	7.29
	(e) Finance cost	24	0.01	1.10
	(f) Depreciation and amortisation expenses	9	-	89.29
	<b>Total Rs. :-</b>		<b>216.04</b>	<b>1,300.30</b>
IV	<b>PROFIT BEFORE TAX</b>		<b>(0.27)</b>	<b>4.64</b>
V	Tax expenses			
	(a) Current tax		-	2.50
	(b) Deferred tax		-	-1.48
	<b>Total Tax Expenses :-</b>		<b>-</b>	<b>1.02</b>
VI	<b>PROFIT FOR THE YEAR (Surplus)</b>		<b>(0.27)</b>	<b>3.62</b>
	EPS		<b>(0.00)</b>	<b>0.02</b>

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

For & on behalf of the Board  
CRP Risk Management Limited

Mr. Ramanath Shetty  
Partner  
M. No.: 218600

Sayed Raza  
Managing Director  
DIN: 02497549

Hitesh Asrani  
Director and CFO  
DIN: 00561701

Place: Mumbai  
Date: 30<sup>th</sup> May, 2025

# CRP Risk Management Limited

<b>CRP Risk Management Ltd.</b> <b>B - 208,209 Classique Centre, Off Mahakali Caves, Andheri - (East), Mumbai MH 400093</b> <b>CIN: L72100MH2000PLC124689</b> <b>Web Site: www.crp.co.in</b> <b>Email Id: compliance@crp.co.in</b> <b>Cash Flow Statement for 31st March, 2025</b>			
Particulars		Amount in Rs.	
		31st March, 2025	
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Profit before Profit and Loss account	(0.27)	4.64
	<b>Adjustments for</b>		
	Depreciation	-	89.29
	Interest	0.01	1.10
	<b>Operating Income before working capital changes</b>	<b>(0.26)</b>	<b>95.02</b>
	<b>Adjustments for:</b>		
	Decrease/(Increase) in Debtors	66.47	235.62
	Decrease/(Increase) in Inventories	-	-
	Decrease/(Increase) in Loans & Advances	1,322.37	18.64
	Increase/(decrease) in Sundry Creditors	(147.22)	(803.29)
	Increase/(decrease) in Provisions	(158.04)	2.50
	Increase/(decrease) in Other Liabilities	(405.41)	(14.18)
	<b>Cash Generated from Operations</b>	<b>677.90</b>	<b>(465.69)</b>
	Direct Taxes (Net)	-	2.50
	<b>Net Cash Flow from Operating Activities</b>	<b>677.90</b>	<b>(468.19)</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets (Excluding Revaluation Reserves)	-	-
	Sale of Fixed Assets	-	-
	Decrease/(Increase) in Investments	-	-
	Increase in Capital Work-in-progress	-	-
	<b>Net Cash used from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	- Share Capital	-	-
	- Share Premium	-	-
	- Earlier year adjustment	10.94	-
	Change in the Borrowings		
	- Long Term	11.37	(15.33)
	- Short Term	(700.67)	484.62
	Interest Paid	(0.01)	(1.10)
	<b>Net Cash Flow from Financing Activities</b>	<b>(678.37)</b>	<b>468.19</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(0.46)</b>	<b>0.00</b>
	<b>Cash &amp; Cash Equivalents at Beginning of the Year</b>	<b>8.66</b>	<b>8.66</b>
	<b>Cash &amp; Cash Equivalents at End of the Year</b>	<b>8.20</b>	<b>8.66</b>

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

For & on behalf of the Board  
CRP Risk Management Limited

Mr. Ramanath Shetty  
Partner  
M. No.: 218600

Sayed Raza  
Managing Director  
DIN: 02497549

Hitesh Asrani  
Director and CFO  
DIN: 00561701

Place: Mumbai  
Date: 30<sup>th</sup> May, 2025

Note No.	Particulars	As at 31st March, 2025	As at 31st March, 2024	
		Amount Rs.	Amount Rs.	
1	<b>Share Capital</b>			
	<b>Authorised Share Capital</b>			
	i 2,09,99,000 Equity Shares Of Rs. 10 Each	2,099.90	2,099.90	
	ii 1,000 Redeemable Preference Shares Of Rs. 10 Each	0.10	0.10	
	<b>Total Rs.</b>	<b>2,100.00</b>	<b>2,100.00</b>	
	<b>Issued,subscribed And Fully Paid-up</b>			
	i 1,74,84,900 Equity Shares Of Rs. 10 Each Fully Paid	1,748.49	1,748.49	
	<b>Total Rs.</b>	<b>1,748.49</b>	<b>1,748.49</b>	
	A)	<b>Reconciliation Of Number Of Shares</b>	<b>31st March, 2025</b>	<b>31st March, 2024</b>
		<b>Equity Shares</b>	<b>Nos Of Shares</b>	<b>Nos Of Shares</b>
	Opening	174.85	174.85	
	Add : Issued During The Year	-	-	
	Bonus Shares	-	-	
	Right Issue	-	-	
	Initial Public Offer	-	-	
	Closing	<b>174.85</b>	<b>174.85</b>	
	<b>Preference Shares</b>	<b>Nos Of Shares</b>	<b>Nos Of Shares</b>	
	Opening	-	-	
	Less : Redeem During The Year	-	-	
	Closing	-	-	
	<b>Preference Shares</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, 2025</b>	<b>31st March, 2024</b>	
	Hitesh Asrani	1,11,32,040 (64.81%)	1,11,32,040 (64.81%)	
2	<b>Reserves And Surplus</b>			
	<b>Profit And Loss Accounts</b>			
	i Balance B/f.	2,103.73	2,100.11	
	Add : Profit For The Year	-0.27	3.62	
	Less : Earlier Year Adjustment	10.94	-	
	Add : Short Provision of Deferr Tax of earlier years	-	-	
		<b>2,114.40</b>	<b>2,103.73</b>	
	ii <b>Share Premium Account</b>			
	Balance B/f.	2,096.98	2,096.98	
	Add : Addition During The Year ( As Per Note No. 1)	-	-	
	<b>2,096.98</b>	<b>2,096.98</b>		
ii <b>Capital Redemption Reserve</b>				
Balance B/f.	-	-		
Add : Addition During The Year ( As Per Note No. 1)	99.75	99.75		
	<b>99.75</b>	<b>99.75</b>		
	<b>Total of Reserves &amp; Surplus</b>	<b>4,311.13</b>	<b>4,300.46</b>	
3	<b>Long Term Borrowings</b>			
	<b>Secured</b>			
	i Vehical Loan	11.37	-	
	Term loan from banks	1,503.00	1,503.00	
		<b>1,514.37</b>	<b>1,503.00</b>	
	<b>Total of Long Term Borrowings</b>	<b>1,514.37</b>	<b>1,503.00</b>	
4	<b>Long Term Provisions</b>			
	i Provision For Gratuity	-	3.24	
	<b>Total of Long Term Provisions</b>	-	<b>3.24</b>	

## CRP Risk Management Limited

Note No.	Particulars	As at 31st March, 2025	As at 31st March, 2024	
		Amount Rs.	Amount Rs.	
5	<b>Short Term Borrowings</b>			
	<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.	800.10	800.10	
		<b>800.10</b>	<b>800.10</b>	
	<b>Unsecured</b>			
ii	From Directors / Family and Friends	-	700.67	
		-	<b>700.67</b>	
	<b>Total of Short Term Borrowings</b>	<b>800.10</b>	<b>1,500.76</b>	
6	<b>Trade Payables</b>			
	i	- total outstanding dues of micro enterprises and small enterprises; and	-	5.46
	ii	total outstanding dues of creditors other than micro enterprises and small enterprises."	2.70	144.47
	<b>Total of Trade Payables</b>	<b>2.70</b>	<b>149.93</b>	
7	<b>Other Current Liabilities</b>			
	i	Current Maturities of Long Term Debts	-	11.37
	ii	Sundry Creditors For Expenses	4.51	134.63
	iii	Advance From Customer	-	132.45
	iv	Duties & Taxes	44.41	158.48
	v	Gratuity - Short Term	-	4.32
	vi	Interest accrued and Due	-	13.10
	<b>Total of Other Current Liabilities</b>	<b>48.92</b>	<b>454.34</b>	
8	<b>Short Term Provisions</b>			
	i	Provision For Income Tax	489.46	644.27
	<b>Total of Short Term Provisions</b>	<b>489.46</b>	<b>644.27</b>	
9	<b>Fixed Assets</b>			
	i	Tangible Assets	543.49	543.49
	ii	Intangible Assets	585.26	585.26
	<b>Total of Fixed Assets</b>	<b>1,128.75</b>	<b>1,128.75</b>	
10	<b>Non Current Investments</b>			
	i	Unquoted Shares - Other	33.25	33.25
	<b>Total of Non Current Investments</b>	<b>33.25</b>	<b>33.25</b>	
11	<b>Deferred Tax Assets (net)</b>			
	i	Deferred Tax Assets (net)	412.54	412.54
	<b>Total of Deferred Tax Asset</b>	<b>412.54</b>	<b>412.54</b>	
12	<b>Long Term Loans And Advances</b>			
	i	Deposits With Others	-	9.22
	ii	EMD Deposits for Project	-	51.00
	<b>Total of Long Term Loans and Advances</b>	<b>-</b>	<b>60.22</b>	

Note No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Amount Rs.	Amount Rs.
<b>13</b>	<b>Inventories</b>		
i	Closing Stock	243.87	243.87
	<b>Total of Inventories</b>	<b>243.87</b>	<b>243.87</b>
<b>14</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.	5,102.24	4,698.64
ii	Less than six months	-	470.07
	<b>Total of Trade Receivables</b>	<b>5,102.24</b>	<b>5,168.71</b>
<b>15</b>	<b>Cash And Bank Balances</b>		
i	Balance With Banks In C.A.including Cheques in Hand	-	0.01
ii	Cash On Hand	8.20	8.65
iii	Deposit with Bank	-	-
	<b>Total of Cash and Bank Balances</b>	<b>8.20</b>	<b>8.66</b>
<b>16</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)	947.22	1,763.01
ii	Advance Payment Of Tax	7.25	135.18
iii	Advance To Suppliers	895.89	1,193.48
	<b>Total of Short Term Loans and Advances</b>	<b>1,850.36</b>	<b>3,091.67</b>
<b>17</b>	<b>Other Current Assets</b>		
i	Tds Recoverable	-	20.76
ii	Balances With Govt. Authority	-	-
iii	Prepaid Expenditure	-	0.07
iv	Other Current Asset	135.98	135.98
	<b>Total of Other Current Assets</b>	<b>135.98</b>	<b>156.81</b>
<b>18</b>	<b>Revenue From Operations</b>		
i	Sales	213.37	1,300.89
ii	Services	-	4.05
	<b>Total of Revenue from Operations</b>	<b>213.37</b>	<b>1,304.93</b>
<b>19</b>	<b>Other Income</b>		
i	Interest Received	-	-
ii	Other Income	-	-
iii	Foreign Fluctuation Gain	-	-
iv	Sundry Balances W/off	2.39	-
v	Profit on sale of asset	-	-
	<b>Total of Other Income</b>	<b>2.39</b>	<b>-</b>
<b>20</b>	<b>Purchases</b>		
i	Purchases	201.84	1,190.62
	<b>Total of Purchases</b>	<b>201.84</b>	<b>1,190.62</b>
<b>21</b>	<b>Increase (Decrease) in Stock</b>		
i	Opening Stock	243.87	243.87
ii	Closing Stock	243.87	243.87
	<b>Total of Increase(Decrease) in stock</b>	<b>-</b>	<b>-</b>

## CRP Risk Management Limited

Note No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Amount Rs.	Amount Rs.
<b>22</b>	<b>Employee Benefit Expenses</b>		
i	Salaries & Staff Welfare	10.49	12.00
ii	Gratuity	-	-
	<b>Total of Employee Benefit Expenses</b>	<b>10.49</b>	<b>12.00</b>
<b>23</b>	<b>Operation And Other Expenses</b>		
i	Advertisement Exp	-	-
ii	Audit Fees	2.50	2.50
iii	Business Development Expenses	-	-
iv	CSR Expenses	-	0.59
v	Bad Debts and Discount	-	0.01
vi	Electricity Charges	-	0.64
vii	Insurance Charges	-	-
viii	Membership Fees	0.65	-
ix	Office Expenses	0.56	2.16
x	Preliminary Expenses W/off	-	-
xi	Vendor Charges	-	0.75
xii	Professional Fees	-	-
xiii	Repairs & Maintenance	-	-
xiv	Telephone, mobile And Internet	-	0.64
	<b>Total of Operation and other Expenses</b>	<b>3.71</b>	<b>7.29</b>
<b>24</b>	<b>Finance Cost</b>		
i	Interest On Loan	-	1.10
ii	Bank Charges	0.01	0.00
iii	Other Borrowing Cost	-	-
	<b>Total of Finance Cost</b>	<b>0.01</b>	<b>1.10</b>

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

For & on behalf of the Board  
CRP Risk Management Limited

Mr. Ramanath Shetty  
Partner  
M. No.: 218600

Sayed Raza  
Managing Director  
DIN: 02497549

Hitesh Asrani  
Director and CFO  
DIN: 00561701

Place: Mumbai  
Date: 30<sup>th</sup> May, 2025

## CRP RISK MANAGEMENT LIMITED

### NOTES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2025 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR THEN ENDED

#### 25. Accounting Policies

##### Nature of Operations

CRP RISK MANAGEMENT LIMITED (CRP) (Previously known as CRP Technologies (India) Limited) was incorporated in the year 2000 in Mumbai.

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

##### Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

##### Use of Estimate

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

##### i. Property, plant and equipment

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

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

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

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

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

## CRP Risk Management Limited

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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.

### ii. Intangible asset

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

Assets	Useful life (Years)
CRP Data	15 Years

### iii. Revenue recognition

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

Sales charges are booked on the completion of the deliveries or as per terms of the engagement and there is no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the sales.

Service charges income is booked on the completion of the job or as per terms of the engagement and there is no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the services.

b) Dividends are recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

### iv. Retirement and other benefits

a) Retirement benefits in the form of Provident fund (where contributed to the Regional PF Commissioner) are a defined contribution scheme. The contribution to the Provident fund is charged to the statement of Profit and Loss for the year when the contribution to the fund is due. The Company has been informed that it has no obligation, other than the contribution to the Provident Fund.

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

### v. Provision for taxation

Provision for taxation comprises of current tax and deferred tax.

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

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

**Vi Impairment of fixed assets**

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

**Vii Accounting for provisions and contingent liabilities**

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

**Viii Earnings Per share**

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

**ix Cash and cash equivalents: -**

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

**x IPO expenses amortization: -**

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

**xi Government grants/subsidies: -**

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

**xii Lease:**

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

**Notes to Financial Statements**

**26. Default in Servicing interest / installments of loans**

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

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

**27. Debtors Outstanding and Provision for Doubtful Debts**

As on the date of balance sheet company is having more than 180 days outstanding of Rs. 5,102.24 and further, the company has not made any provision for the doubtful debts for the year under reporting.

**28. Foreign Currency Transaction**

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

Sr. No.	Particulars	Current Year 2024-25	Previous Year 2023-24
(a)	Earnings (Collection) in foreign currency	NIL	NIL
(b)	Expenditure (Payment) in foreign currency	NIL	NIL

**29. Earnings per share:**

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

Sr. No.	Particulars	Current Year 2024-25	Previous Year 2023-24
(a)	Net profit / (loss) after tax (Rs.)	(27,147)	3,62,197
(b)	Weighted average number of equity shares outstanding at the year-end (Nos.)	1,74,84,900/-	1,74,84,900/-
(c)	Basic and diluted earnings per share (Rs.) [(c) = (a) / (b)]	(0.00)	0.02
(d)	Nominal value of share (Rs.)	10/-	10/-

**30. Related party disclosures:**

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

**a) Related Party Relationships:**

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

The 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
2	Sayed Raza	-	Director
3	Apple Lifecare (I) P. Ltd.	Hitesh Asrani /Nisha Asrani	Director
4	Medicheck Info P. Ltd.	Hitesh Asrani / Nisha Asrani / Sayed Raza	Director
5	CRP Beaumont Research (India) P. Ltd.	Hitesh Asrani	Director
6	Ginger Country Living P. Ltd.	Hitesh Asrani	Director
7	Ozean Futura P. Ltd.	Hitesh Asrani / Sayed Raza	Director
8	W2E Solutions P. Ltd.	Hitesh Asrani / Nisha Asrani	Director
9	CRP Training and Development P. Ltd.	Mr. Sayed Raza	Director
10	Vidwan Aeronautics P. Ltd.	Mr. Surendra Hegde	Director

**b) Related Party Transactions (Excluding Reimbursements): -**

Sr. No.	Name	Nature of Transaction	Amount Rs.
1	Hitesh P. Asrani	Directors Remuneration	1,50,000/-
2	Sayed Raza	Directors Remuneration	1,50,000/-
3	Hitesh P. Asrani	Loan to Company	NIL
4	Sayed Raza	Loan to Company	NIL

**c) Closing Balance with related Parties as on 31/03/2025**

Sr. No.	Particulars	Amount in Rs.
1	Hitesh P. Asrani	NIL
2	Sayed Raza	NIL
3	CRP Beaumont Research (India) P. Ltd.	5,36,32,904.75/- Dr.
4	Apple Lifecare (I) P. Ltd.	NIL
5	Apple Lifecare (I) P. Ltd. (Rent)	9,22,660/- Cr.

## CRP Risk Management Limited

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

Particulars	As at 31/03/2025 Rs.	As at 31/03/2024 Rs.
<b>Opening Balance</b>	<b>4,12,54,019/-</b>	<b>4,11,05,712/-</b>
Deferred tax liability on account of:		
Depreciation	-	1,48,307-
Statutory payments under Section 43B of the Income Tax Act, 1961	-	-
<b>Total (A)</b>	<b>-</b>	<b>1,48,307/-</b>
Deferred tax assets on account of:		
Depreciation		
Statutory payments under Section 43B of the Income Tax Act, 1961	-	-
Disallowance under Section 40(a)	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>
<b>Deferred tax (Assets) / Liabilities (Net):</b>		
<b>Total [OP + A – B]</b>	<b>4,12,54,019/-</b>	<b>4,12,54,019/-</b>

### 32. Employee benefits:

#### a) Defined contribution Plans:-

Retirement benefits in the form of provident fund (where contributed to the regional PF Commissioner) are a defined contribution scheme. The contribution to the provident fund is not applicable to the Company.

### 33. Leases: -

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

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

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

Statutory Liabilities	As on 31/03/2025	Outstanding for more than 6 months
TDS - Others	3,00,000/-	3,00,000/-
TDS – Salary	41,41,258/-	41,41,258/-
<b>TOTAL</b>	<b>44,41,258/-</b>	<b>44,41,258/-</b>

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

### 35. Contingent liabilities not provided in respect of:-

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

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

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

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

**36. Corporate Social Responsibility (CSR)**

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

37. The company has given advances of Rs. 8,95,89,068/- to its suppliers since year and during the year there is no settlement of advances paid to suppliers.

38. There have been delays in payment to some suppliers and service providers. The management has expressed that this has been done to manage working capital flows better, as there are delays in receipt of payments from clients as well.

39. In the opinion of the management, current assets, loans, advances and deposits are approximately of the value stated, if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

40. Additional information pursuant to Schedule III of the Companies Act, 2013 has not been furnished as the same is either Nil or not applicable.

41. There is no impairment loss on fixed assets on the basis of review carried out by the Management in accordance with Accounting Standard (AS)-28 "Impairment of Assets".

42. Previous year's figures have been reclassified/regrouped, wherever necessary to make the same comparable with the current year's figures.

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

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

**Mr. Ramanath Shetty  
Partner  
M. No.: 218600**

**Sayyed Raza  
Managing Director  
DIN: 02497549**

**Hitesh Asrani  
Director and CFO  
DIN: 00561701**

**Place: Mumbai  
Date: 30<sup>th</sup> May, 2025**





CRP Risk Management Limited

Registered Office

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Mumbai – 400 093

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