

17th

Annual Report

2016 - 2017

CRP RISK MANAGEMENT LIMITED

Directors' Report

To,
The Members,
CRP Risk Management Limited
Mumbai

Your Directors have pleasure in presenting the 18th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

The summarized financial results for the year ended 31st March, 2017 are as under:

1. Financial Results:-

During the year under review, performance of your company as under:

(Amount in Rupees)

| Particulars | 2016-17 | 2015-16 |
|--|--------------|--------------|
| Gross Income | 82,11,20,075 | 74,71,24,699 |
| Profit Before Finance cost, Depreciation and Tax | 80,57,85,588 | 9,61,27,865 |
| Less : Finance Cost | 3,84,58,185 | 4,54,85,706 |
| Less : Depreciation | 1,69,49,190 | 2,25,96,293 |
| Profit before Taxes | 7,07,41,862 | 2,80,45,866 |
| Less: Provision for taxation | | |
| Current Tax | 1,32,97,691 | 66,77,612 |
| Deferred Tax Asset | 69,40,156 | 36,00,102 |
| Profit After Taxes | 5,05,04,015 | 1,77,68,152 |

2. State of Company's Affairs and Future Outlook

During the year under review, the Company has made profit of Rs. 7,07,41,862 which was against the profit of Rs. 2,80,45,866 in the previous year. The net profit for the year under review has been Rs. 5,05,04,015 as against the profit of Rs. 1,77,68,152 during the previous financial year.

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

3. Change in nature of business, if any

There was no change in the nature of the business of the Company during the financial year 2016-17.

4. Dividend

Inspite of the having a good profits, the Board of Directors do not recommend any dividend with view to retain and invest the funds in the future projects of the Company.

5. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- 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 as at 31st March, 2017 and of the profit 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 the Companies Act, 2013 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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. Transferred to Reserves

The Company has not appropriated its profit of the Financial Year as the same was retained in the surplus Account under the head of Reserves.

7. Changes in Share Capital

The paid up equity Share Capital as on March 31, 2017 was Rs.6,50,00,000/- [Rupees Six crore fifty lakh] consisting 65,00,000 Equity Shares having face value of Rs. 10/- [Ten] each. During the year under review the Company has not issued any shares or any convertible instruments

8. Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2016-2017 has been enclosed with this report.

9. Number of Board Meetings

The Company had 10 (Ten) Board meetings during the financial year under review.

| Sr. No. | Quarter | Date and Time of Meeting | Venue of Meeting |
|---------|-------------|--------------------------|-------------------|
| 1 | Apr to June | 06.06.2016 | Registered Office |
| 2 | July to Sep | 01.07.2016 | Registered Office |
| | | 07.07.2016 | |
| | | 02.08.2016 | |
| | | 19.08.2016 | |
| | | 25.08.2016 | |
| | | 02.09.2016 | |
| 3 | Oct to Dec | 14.11.2016 | Registered Office |
| 4 | Jan to Mar | 19.01.2017 | Registered Office |
| | | 21.02.2017 | |

10. Particulars of Loan, Guarantees and Investments under Section 186

There were no transactions which are relating to Loans, Guarantee and Investments which are falling under the purview of the Section 186 of the Companies Act, 2013 during the financial year.

11. Related Parties Transactions

There were Contracts or arrangements entered into by the Company in accordance with provisions of Section 188 of the Companies Act, 2013. However, there were related party transactions in terms of Companies Act, 2013. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

12. Auditors

12.1 Statutory Auditor

M/s L. T. Jadav & Co., (Firm Registration No. 118218W), Chartered Accountants have been appointed as statutory auditor of the company at the Extra Ordinary General Meeting held on February 15, 2017 for a period of 3 Years i.e till (F.Y ending on 2018-2019) subject to ratification by members in next Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

13. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

a) CONSERVATION OF ENERGY :

All efforts are made to conserve and optimize use of energy with continuous monitoring, improvements in all areas of operations.

b) RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION :

The provisions relating to Technology Absorption are not applicable to your company.

c) FOREIGN EXCHANGE EARNINGS AND OUTGO :

| | |
|--------------------------|---------------------|
| Foreign exchange earning | = Rs. 3,28,69,006/- |
| Foreign exchange outgo | = Rs. 41,823/- |

14. Risk Management Policy

The present risks and anticipated future risks are reviewed by the management from time to time. Based on past experience, the management of the Company tries to remain vigilant about all prospective risks and takes suitable preventive measures to adequately safeguard its resources. At present the Board is of opinion that there are no major risks affecting the existence of the Company.

15. Directors and Key Managerial Personnel

The following persons are the Directors of the Company. There were following Changes in the Board during the financial year.

| Sr. No | Name | Address | Din | Designation | Date of Appointment | Date of Resignation |
|--------|---------------------------|--|----------|-------------|--|--|
| 1. | Hitesh Parmana and Asrani | 4, Golden View, Sunder Nagar, Road No.2, Kalina, Santacruz (East), Mumbai, 400029. | 00561701 | Director | 06/03/2000 | -- |
| 2. | Rahul Belwalkar | 6, Anjaneshwar Soc., Tejpal Scheme Rd - 3, Vileparle,, Mumbai, 400057. | 02497535 | Director | 02/05/2011 01/08/2016 02/05/2017 | 01/07/2016 15/02/2017 08/05/2017 |
| 3. | Parmana and Asrani | Flat No.4, 1 st Floor, Golden View, Sunder Nagar, Kalina, Santacruz (East), Mumbai, 400029. | 05313771 | Director | 30/06/2016 | 02/08/2016 |
| 4. | Nisha Asrani | 4, Golden View, Sunder Nagar, Road No.2, Kalina, Santacruz (East), Mumbai, 400029. | 06399098 | Director | 30/06/2016 | 02/08/2016 |
| 5. | Sayyed Mohammed Raza | 4/C - 101, Oshiwara Zodiac Chsl., Patilputra Nagar, Link Road, Oshiwara,, Mumbai, 400102. | 02497549 | Director | 02/05/2011 01/08/2016 | 01/07/2016 |
| 6. | Honne Gowda | Shivshakti Match Centre, Gate No. 3, Near Sriram Store, Bandra (E), Mumbai 400051. | 07738387 | Director | 15/02/2017 | -- |

16. Deposits

The company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposit was outstanding as on the date of the balance sheet.

17. Receipt of any commission by MD / WTD from Company or for receipt of commission / remuneration from it holding or subsidiary

The Company does not have any holding or subsidiary Company and also the Managing Director or Whole Time Director of the Company does not receive any Commissions from the Company.

18. Corporate Social Responsibility (CSR) Policy

As per Companies Act, 2013, companies having net worth of Rs.500 crore or more or turnover of Rs.1000 crore or more or net profit of Rs.5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and as per rule 5 of Companies (Corporate Social Responsibility Policy) Rules, 2014, an unlisted public company or a private company which is not required to appoint an independent director pursuant to sub-section (4) of section 149 of the Act, shall have its CSR Committee without such director and a private company having only two directors on its Board shall constitute its CSR Committee with two such directors. Such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years.

The Committee comprises of Mr. Hitesh Asrani, Mr. Sayyed Mohammed Raza and Mr. Honne Gowda, directors of the company.

Following are the details of CSR Expense made by the company during the financial year.

| Sr No. | Project Activities | Amount Spent (In Rupees) | Amount Spent Through |
|---------------------------|--|--------------------------|------------------------------------|
| 1 | Providing food for eradication of Hunger | 19,53,219 | Ozean Futura Pvt Ltd |
| 2 | Education | 10,00,000 | North Eastern Knowledge Foundation |
| TOTAL AMOUNT SPENT | | 29,53,219 | |

19. Human Resources

The well-disciplined workforce which has served the company for several years lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

20. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

During the year 2016-2017, no complaints were received by the company related to Sexual Harassment.

21. Internal Control System and Adequacy

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

22. Disclosure regarding Issue of Equity Shares with Differential Rights

The Company has not issued any shares during the financial year.

23. Explanation to Auditor's Remarks

The report of the Statutory Auditors being self-explanatory, the Board of Directors has not commented thereon.

24. Material Changes Affecting the Financial Position of the Company

There were no significant changes in the financial position of the Company which may affect the financial statements after the date of close of financial year.

25. Details of Subsidiary, Joint Venture or Associates

The Company have following subsidiary.

| SR NO | NAME OF COMPANY | CIN NO | Percentage of Shareholding |
|-------|-----------------------------------|-----------------------|----------------------------|
| 1. | CRP Beaumont Research (I) Pvt Ltd | U74900MH2012PTC234206 | 60% |

26. Details of significant & material orders passed by the regulators or courts or tribunal

During the financial year, there were no significant and material orders passed by the Regulators or the Courts or Tribunals either in favour or in against of the Company.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support. Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

We look forward to receiving the continued patronage from all quarters to become a better and stronger company.

Dated : 28/08/2017

Place : Mumbai

FOR CRP RISK MANAGMENT LIMITED




Hitesh Asrani
Director
DIN: 00561701


Sayyed Raza
Director
DIN: 02497549

Annexure to Board Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31/3/2017

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

I. Registration & Other Details:

| | | |
|----|--|---|
| 1. | CIN | U72100MH2000PLC124689 |
| 2. | Registration Date | 06/ 03 /2000 |
| 3. | Name of the Company | CRP RISK MANAGMENT LIMITED |
| 4. | Category/Sub-category of the Company | PublicLimited Company Company Limited by Shares Indian Non-Government Company |
| 5. | Address of the Registered office & contact details | B-208/209, Classique Centre, Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India |
| 6. | Whether listed company | No. |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Not Applicable. |

II. Principal business activities of the Company

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1 | Background Screening | 74920 | 100% |

III. Particulars of Holding, Subsidiary and Associate Companies -

| S. No. | Name and address of the company | CIN | Holding/ Subsidiary, Associate | % of shares held | Applicable Section |
|--------|--|-----------------------|--------------------------------------|------------------|--------------------|
| 1 | CRP Beaumont Research (I) Pvt Ltd 39 Nandghanshyam Industrial Estate Off Mahakali Caves Road, Andheri (East) Mumbai-400093 | U74900MH2012PTC234206 | Subsidiary | 60% | 2(87)(ii) |

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

A. Category-wise Share Holding

[illegible]

[illegible]