

23rd Annual Report
2022-23

India's First Risk Management Company Listed on BSE

COMPANY INFORMATION

CRP RISK MANAGEMENT LIMITED

CIN: L72100MH2000PLC124689

BOARD OF DIRECTORS

Mr. Sayyed Raza	Managing Director
Mrs. Nisha Asrani	Non-Executive Director
Mr. Surendra Hegde	Non-Executive and Independent Director
Mr. Hemant Gada (Till: November 06, 2023)	Non-Executive and Independent Director
Mr. Honne Gowda (w.e.f. November 08, 2023)	Additional Independent Director
Mr. Hitesh Asrani	Executive Director and Chief financial officer

LISTED AT

Bombay Stock Exchange Limited

STATUTORY AUDITORS:

RAK Champs & Co. LLP
GF-9, H-Wing, Building No.2, Rock Enclave,
Next to SBI, Hindustan 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

REGISTERED OFFICE

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

REGISTRAR & SHARE TRANSFER AGENT

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

BANKERS

State Bank of India (IFB Malad Branch)

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NOTICE

Notice is hereby given that the **23rd Annual General Meeting** of the **CRP Risk Management Limited** will be held on Friday, December 15, 2023 at 11:00 AM at the registered office of the company, through two-way Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited standalone financial statement of the Company for the financial year March 31, 2023, with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hitesh Asrani (DIN: 00561701), who retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s RAK Champs & Co. LLP as Statutory Auditor of the Company.

To consider and, if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force), the consent of the members be and is hereby accorded to the appointment of M/S. RAK CHAMPS & CO. LPP. Chartered Accountant, (FRN 131094W), for the Financial Year 2022-23, as done by the Board to fill the casual vacancy caused by the resignation of M/S AGRAWAL DESAI & SHAH, Chartered Accountants (FRN - 124850W), to hold office until the conclusion of this 23rd Annual General Meeting, on such remuneration as may be fixed by the Board of Directors in consultation with them.”

FURTHER RESOLVED THAT pursuant to provisions of Section 139, and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/S. RAK CHAMPS & CO. LPP (FRN 131094W), be and is hereby appointed as the Statutory Auditors of the Company for a period of 5 (Five) consecutive years and to hold the office from the conclusion of this 23rd Annual General Meeting to until the conclusion of 28th Annual General Meeting of the Company and on a remuneration as mutually.

FURTHER RESOLVED THAT any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies.”

Special Business:

4. Appointment of Mr. Honne Gowda (DIN: 07738387) as Non- Executive Independent Director.

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

“RESOLVED THAT Mr. Honne Gowda (DIN: 07738387) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective November 08, 2023, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 (‘Act’) read with related Rules (including any modification, amendment or re-enactment thereof), and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended, and the Articles of Association of the Company, the appointment of Mr. Honne Gowda, who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing November 09, 2023.”

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

**Date: November 20, 2023
Place: Mumbai**

**Sd/-
Sayyed Raza
Managing Director**

NOTES

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to “Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
3. Relevant documents referred to in this Notice shall be made available for inspection in accordance with the applicable statutory requirements based on requests received by the Company at compliance@crp.co.in
4. A member entitled to vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and proxy need not be a member. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, facility of appointment of proxies by Members under Section 105 of the Companies Act, 2013 will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice
5. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and the Members can join the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/ OAVM will be made available on first come first serve basis
6. Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed Friday, December 08, 2023 as the Record Date (i.e. cut-off date) for taking records of the Members of the Company for the purpose of 23rd Annual General Meeting.
7. Register of Members & Share Transfer Books of the Company will be closed from Saturday, December 09, 2023 to Friday, December 15, 2023 for the purpose of the 23rd AGM.

8. The recorded transcript of the AGM will be hosted on the website of the Company.
9. The AGM shall be deemed to be held at the Registered Office of the Company i.e. B - 208,209 Classique Centre, Off Mahakali Caves, Andheri - (East), Mumbai, 400093, Maharashtra, India. as per provisions of abovementioned circulars.
10. 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
11. Non-individual Members (i.e., Institutional / Corporate Members) intending to participate through their Authorized Representatives are requested to send a scanned copy (in JPEG / PDF format) of a duly certified Board Resolution authorizing their representative(s) to participate and vote on their behalf at the AGM (through e-voting), pursuant to Section 11 of the Act, to the Company's Registrar and Share Transfer Agent at subhashdhingreja@skylinerta.com with a copy marked to compliance@crp.co.in
12. All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 AM. to 3:00 P.M. up to the date of conclusion of AGM.
13. Since the AGM will be held through VC/OAVM, the route map is not annexed with the Notice
14. The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT account.
16. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
17. Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
18. In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
19. The Notice of the AGM along with the Annual Report for Annual Report 2022-23 is being sent

by electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email addresses with the Registrar & Transfer Agent of the Company.

20. Ms. Amruta Giradkar, of M/s. Amruta Giradkar & Associates, Practicing Company Secretaries is appointed as a Scrutinizer to scrutinize the voting and remote e-voting process, in a fair and transparent manner.
21. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.crp.co.in and on the website of the Agency www.skylinerta.com (Registrar & Share Transfer Agents). The Company shall simultaneously forward the results to the Stock Exchanges where the Company's shares are listed.
23. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write their queries to the Company at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
24. Shareholders may send their questions in advance mentioning their name, Demat account number folio number, email id, mobile number at compliance@crp.co.in
25. The members whose name is appearing in the Registers of Members / list of Beneficial Owners/ cut-off date as on December 08, 2023 i.e. prior to the commencement of book closure, being the cut-off date, are entitled to vote on Resolutions set forth in the Notice. Members may cast their votes on electronic system from any place other than venue of the meeting (remote e-voting). The remote e-voting period will commence at 09:00 A.M. on Sunday, December 10, 2023 and will end at 05:00 P.M. on Thursday, December 14, 2023.
26. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

27. Skyline Financial Services Private Limited having its office at A/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai- 400072 are the Registrar and Transfer Agent for shares held in physical form and in electronic / demat form. The Register of Members is maintained at the Office of the Registrar and Share Transfer Agents

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

Item no. 3:

Since the previous auditors M/S AGRAWAL DESAI & SHAH, Chartered Accountants have resigned as Statutory Auditors of the Company which has caused casual vacancy. To fill such casual vacancy, the Board of Directors of the Company, has proposed M/S. RAK CHAMPS & CO. LLP (FRN 131094W), Chartered Accountants as the Statutory Auditors of the Company upto the 23rd Annual general Meeting of the Company and thereafter for 5 (five) consecutive Financial Years. The Company has also received consent and eligibility letter to act as the Statutory Auditors of the Company, in accordance with the provisions of Section 139 and Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

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

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

Item no. 4:

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, approved the appointment of Mr. Honne Gowda (DIN: 07738387) as an Independent Director of the Company for a term of five years with effect from November 08, 2023 subject to approval of the shareholders.

The Company has received declaration from him that he meets the criteria of Independence as prescribed under Section 149 (6) of the Act and under Regulation 16 of the Listing Regulations. Mr. Honne Gowda has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI Order or any other such authority and given his consent to act as a Director. The Board of Directors have taken on record the declaration and confirmation submitted by Mr. Honne Gowda.

The Company has also received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Honne Gowda for the office of a Director of the Company.

Considering the extensive knowledge as well as his educational background, appointment of Mr. Honne Gowda as an Independent Director is in the interest of the Company and hence your Directors recommend the proposal for your approval as a Special Resolution.