

Radiant Cash Management Services Private Limited**Balance sheet as at March 31, 2019**

(All amounts are in Indian Rupees)

	Notes	As at March 31, 2019	As at March 31, 2018
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,27,63,060	1,19,12,160
Reserves and surplus	4	1,08,37,07,614	55,01,42,914
		1,09,64,70,674	56,20,55,074
Non-current liabilities			
Long-term provisions	5	1,39,913	25,31,989
		1,39,913	25,31,989
Current liabilities			
Short-term borrowings	6	17,66,97,253	19,94,58,814
Trade payables	7	90,91,338	2,33,32,396
Other current liabilities	8	2,25,45,44,338	2,73,03,31,820
		2,44,03,32,929	2,95,31,23,030
TOTAL		3,53,69,43,516	3,51,77,10,093
ASSETS			
Non-current assets			
Property, Plant & Equipment	9.1	4,74,79,663	5,60,84,669
Intangible assets	9.2	2,27,01,262	2,53,30,023
Non-current investments	10	33,16,71,542	-
Deferred tax assets (net)	11	59,37,344	39,75,474
Long-term loans and advances	12	4,72,60,365	8,12,21,273
		45,50,50,176	16,66,11,439
Current assets			
Trade receivables	13	56,00,46,769	37,67,65,367
Cash and bank balances	14	2,41,13,39,826	2,88,02,40,223
Short-term loans and advances	15	9,14,50,925	8,34,43,472
Other currents assets	16	1,90,55,820	1,06,49,592
		3,08,18,93,340	3,35,10,98,654
TOTAL		3,53,69,43,516	3,51,77,10,093

Notes forming part of the Financial Statements

1 - 29

for **Menon & Pai**

Chartered Accountants

ICAI Firm Registration No. 008025S

for and on behalf of the Board of Directors of

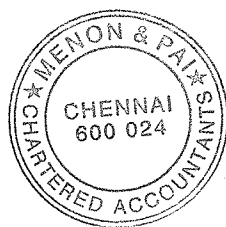
Radiant Cash Management Services Private Limited**A. Arjuna Pai**

Partner

Membership No. 007460

Place : Chennai

Date : 12.06.2019

**Col. David Devasabayam**

Chairman & Managing Director

DIN : 02154891

Dr. Renuka David

Director

DIN : 02190575

Radiant Cash Management Services Private Limited**Statement of Profit and Loss for the year ended March 31, 2019**

(All amounts are in Indian Rupees)

	Notes	Year ended March 31, 2019	Year ended March 31, 2018
Revenue			
Revenue from operations	17	2,21,23,04,756	1,95,34,59,732
Other income	18	2,60,19,367	1,86,67,641
Total revenue		2,23,83,24,123	1,97,21,27,373
Expenses			
Employee benefits expenses	19	44,04,73,267	45,61,72,773
Finance costs	20	16,07,57,926	24,46,67,903
Depreciation / amortisation	21	3,12,18,236	3,32,89,488
Other expenses	22	1,20,29,90,881	1,15,11,77,054
Total expenses		1,83,54,40,310	1,88,53,07,218
Profit before tax		40,28,83,813	8,68,20,155
Tax expense			
Current year tax		12,04,24,483	3,29,54,454
Prior year tax		-	41,05,562
Deferred tax		(19,61,870)	(28,07,274)
Total Tax expense		11,84,62,613	3,42,52,742
Profit after tax		28,44,21,200	5,25,67,413

Notes forming part of the Financial Statements

1 - 29

for **Menon & Pai**

Chartered Accountants

ICAI Firm Registration No. 008025S

for and on behalf of the Board of Directors of

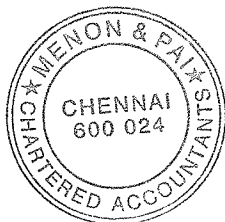
Radiant Cash Management Services Private Limited
A. Arjuna Pai

Partner

Membership No. 007460

Place : Chennai

Date : 19.06.2019


Col. David Devasahayam

Chairman & Managing Director

DIN : 02154891


Dr. Renuka David

Director

DIN : 02190575

Radiant Cash Management Services Private Limited
Cash flow statement for the year ended March 31, 2019
(All amounts are in Indian Rupees)

	Year ended March 31, 2019	Year ended March 31, 2018
Cash flows from operating activities		
Profit before taxation	40,28,83,813	8,68,20,155
Adjustments for:		
Depreciation / amortisation	3,12,18,236	3,32,89,488
Profit on sale of mutual fund	(6,49,910)	-
Dividend from mutual fund investments	(29,35,833)	(3,646)
Interest expense	2,07,54,660	2,59,71,125
Interest income	(1,65,30,741)	(1,64,51,378)
Operating cash flow before working capital changes	43,47,40,225	12,96,25,744
Adjustments for:		
Increase in trade receivables	(18,32,81,402)	(1,79,54,031)
Decrease/(Increase) in loans and advances	2,59,53,455	(3,74,30,889)
(Increase)/Decrease in other current assets	(84,06,228)	24,33,881
(Decrease)/Increase in trade payables	(1,42,41,059)	72,65,977
Decrease in provisions	(23,92,076)	(28,05,976)
(Decrease)/Increase in current liabilities and provisions	(47,57,87,482)	92,81,34,446
Cash generated from operating activities	(22,34,14,567)	1,00,92,69,152
Income tax paid	(12,04,24,483)	(3,70,60,016)
Net cash generated from operating activities (A)	(34,38,39,050)	97,22,09,136
Cash flow from investing activities		
Purchase of fixed assets	(1,99,84,470)	(1,66,25,495)
Purchase of mutual fund	(33,16,71,542)	3,23,661
Profit on sale of mutual fund	6,49,910	-
Dividend from Mutual fund	29,35,833	3,646
Interest received	1,65,30,741	1,64,51,378
Net cash from investing activities (B)	(33,15,39,528)	1,53,191
Cash flow from financing activities		
Repayment of borrowings	(2,27,61,560)	(5,70,21,237)
Dividend paid	(20)	(5,42,81,282)
Interest paid	(2,07,54,660)	(2,59,71,125)
Issued share capital	24,99,94,420	-
Net cash (used in)/from financing activities (C)	20,64,78,180	(13,72,73,644)
Net increase in cash and cash equivalents (A+B+C)	(46,89,00,398)	83,50,88,683
Cash and cash equivalents at the beginning of the year	2,88,02,40,224	2,04,51,51,541
Cash and cash equivalents at the end of the year	2,41,13,39,826	2,88,02,40,224
Cash and cash equivalents comprise of:		
Cash on hand	8,81,075	8,32,922
Cash held relating to Cash management activities	58,70,00,109	41,36,95,223
Balances with banks		
- Current accounts	7,09,21,963	3,12,60,624
- Current accounts (relating to Cash management activities)	1,59,26,84,868	2,19,60,76,167
- Deposit accounts	15,98,51,811	23,83,75,288
	2,41,13,39,826	2,88,02,40,224

Notes forming part of the Financial Statements

1 - 29

for **Menon & Pai**

Chartered Accountants

ICAI Firm Registration No. 008025S



A. Arjuna Pai

Partner

Membership No. 007460

Place : Chennai

for and on behalf of the Board of Directors of

Radiant Cash Management Services Private Limited



Col. David Devasahayam **Dr. Renuka David**

Chairman & Managing Director

Director

DIN : 02154891

DIN : 02190575

Radiant Cash Management Services Private Limited

Notes to the financial statements for the year ended March 31, 2019

(All amounts are in Indian Rupees)

1 Background

Radiant Cash Management Services Private Limited (the Company) was incorporated on March 23, 2005. The Company is a private limited Company having its registered office in Tamil Nadu and is engaged in the business of Cash Logistics Services, Cash Van Operations and Other Services.

2 Significant accounting policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared and presented in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

2.2 Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period, reported balances of assets and liabilities, and disclosure of contingent assets and contingent liabilities as at the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Property, Plant and Equipment

i. Tangible assets

Property, Plant and Equipment are carried at cost of acquisition or construction less accumulated depreciation. Cost comprises the purchase price and attributable cost of bringing the asset to its working condition for its intended use.

Borrowing costs directly attributable to acquisition, construction or production of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

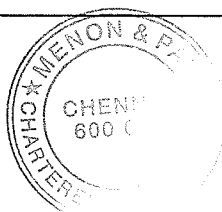
Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use as at the balance sheet date.

ii. Depreciation

Depreciation is provided on the Straight Line Method (SLM). The useful life as specified in Schedule II to the Companies Act, 2013 has been considered for depreciation computation. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the fixed asset or of the remaining useful life on a subsequent review is shorter/longer than that envisaged in the aforesaid schedule, depreciation is provided at higher/lower rate based on the management's estimate of the useful life/remaining useful life. Depreciation is charged on pro rata basis for assets purchased/sold during the year.

Pursuant to this policy, fixed assets are depreciated over the useful life as provided below:

Asset description	Useful Life (in Years)
Computers	3
Motor vehicles	6-10
Furniture & fixtures	10
Electrical fittings	10
Office equipments	5
Vault & lockers	10



2.3 Property, Plant and Equipment (Contd...)

iii. Intangible assets and amortisation

Intangible assets are recorded at the consideration paid for acquisition. Intangible assets are amortised over their estimated useful lives of 4 years on a straight line basis, commencing from the date the assets is available to the Company for its use.

Intangible assets under development comprises of cost of intangible assets that are not ready for the intended use as at the balance sheet date.

2.4 Revenue

Revenue is recognised on a monthly basis based on completion of services. Unbilled revenues represent services rendered and revenues recognized on contracts to be billed in subsequent periods as per the terms of the related contract.

Interest income is recognised on a time proportionate basis taking into account the amount outstanding and the interest rate applicable.

Dividend income is recognised in the year when the right to receive payment is established.

2.5 Impairment of 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 Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. 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.

2.6 Leases

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalised at the fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight line basis over the period of the lease.

2.7 Investments

Investment that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long term investments. However, that part of long term investments which is expected to be realised within 12 months after the reporting date is also presented under 'current assets' as "current portion of long term investments" in consonance with the current / non-current classification scheme of Schedule-III of the Act.

Long term investments (including current portion thereof) are carried at cost less any other than temporary diminution in value, determined separately for each individual investment.

Current investments are carried at the lower of cost and fair value.



2.8 Employee benefits

(i) Short-term employee benefits: Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services are recognised as an expense as the related services are rendered by employees.

(ii) Provident Fund: Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis.

(iii) Gratuity:

This is a defined benefit plan. Contributions are made to the fund administered by Life Insurance Corporation of India (LIC). Gratuity liability is charged to the statement of profit and loss based on actuarial valuation using projected unit credit method. Actuarial gains and losses comprising of experience adjustments and the effects of changes in actuarial assumptions, are recognised immediately in the statement of profit and loss as income or expense.

2.9 Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

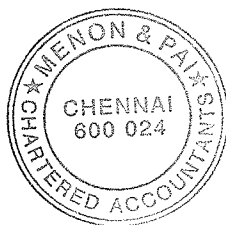
2.10 Taxation

Current and deferred tax

Tax expense for the period, comprising current tax and deferred tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting that tax effects of timing differences between accounting income and taxable income for the year) are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of Deferred Tax Asset. Deferred tax assets are recognised only to the extent there is a reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised. Deferred Tax Assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date. At each balance sheet date, the company reassesses unrecognised deferred tax assets, if any.

Current and deferred tax assets and liabilities are offset to the extent to which the company has legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.



2.11 Provisions, contingent liabilities and contingent assets

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

2.12 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period attributable to equity shareholders.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

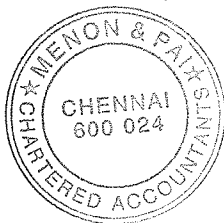
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.13 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated.

2.14 Foreign currency transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates. Exchange differences arising on settlement of transactions and translations of monetary items are recognised as income or expense in the year in which they arise.



Radiant Cash Management Services Private Limited
Notes to the financial statements for the year ended March 31, 2019

(All amounts are in Indian Rupees)

	As at March 31, 2019	As at March 31, 2018
3. Share Capital		
Authorised		
Equity share capital		
1,200,000 (March 31, 2018 : 1,200,000) equity shares of Rs. 10 each	1,20,00,000	1,20,00,000
Preference share capital		
200,000 (March 31, 2018 : 200,000) 0.001% Compulsorily Convertible Cumulative Preference shares of Rs.10 each	20,00,000	20,00,000
	1,40,00,000	1,40,00,000
Issued, subscribed and paid up		
Equity share capital		
1,110,090 (March 31, 2018: 1,025,000) shares of Rs. 10 each fully paid up	1,11,00,900	1,02,50,000
Preference share capital		
166,216 (March 31, 2018: 166,216) 0.001% Compulsorily Convertible Cumulative Preference shares of Rs. 10 each fully paid up	16,62,160	16,62,160
	1,27,63,060	1,19,12,160

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year
Equity shares

	As at March 31,2019		As at March 31, 2018	
	Number	Value	Number	Value
At the commencement of the year	10,25,000	1,02,50,000	10,25,000	1,02,50,000
Issued during the year	85,090	8,50,900	-	-
At the end of the year	11,10,090	1,11,00,900	10,25,000	1,02,50,000

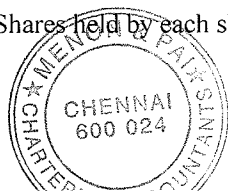
**0.001% Compulsorily Convertible Cumulative
Preference shares**

	As at March 31,2019		As at March 31,2018	
	Number	Value	Number	Value
At the commencement of the year	1,66,216	16,62,160	1,66,216	16,62,160
Issued during the year	-	-	-	-
At the end of the year	1,66,216	16,62,160	1,66,216	16,62,160

b) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares having a par value of Rs 10 per share. Each equity share holder is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. However, the Unit Trust of India Investment Advisory Services Limited (On account of "Ascent India Fund III") (hereinafter referred as "Investor") shall be entitled to receive, in preference to all other shareholders of the Company and before any distribution is made to any shareholder of the Company, the higher of: (a) An amount that would provide the Investor the Target Exit Price; (b) the aggregate amount of the proceeds of the Liquidation Event which would be distributed to the Investor if all such amounts were distributed amongst all the shareholders of the Company in proportion to the Shares held by each shareholder.



Radiant Cash Management Services Private Limited**Notes to the financial statements for the year ended March 31, 2019**

(All amounts are in Indian Rupees)

c) Rights, preference and restrictions attached to the preference shares

The holders of the Preference Shares shall be entitled to receive a cumulative dividend at the rate of 0.001% per of annum the aggregate monies paid towards subscription to the Preference Shares, to be paid in preference and priority to the payment of dividend in respect of all other Shares, present or future.

d) Details of shareholders holding more than 5% of equity and preference shares of Rs.10 each fully paid in the company:

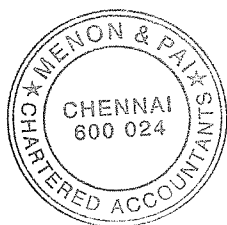
	As at March 31, 2019		As at March 31, 2018	
	Number	% holding in the class of shares	Number	% holding in the class of shares
Equity shares of Rs 10 each				
Col. David Devasahayam	6,47,973	58.37%	6,47,973	63.22%
Dr. (Mrs.) Renuka David	1,00,000	9.00%	1,00,000	9.76%
Unit Trust of India Investment Advisory Services Limited A/C Ascent India Fund III	2,77,027	24.96%	2,77,027	27.02%
Renuka Management Services LLP	85,090	7.67%	-	0.00%

0.001% Compulsorily**Convertible Cumulative****Preference shares of Rs.10 each fully paid up**

Unit Trust of India Investment Advisory Services Limited A/C Ascent India Fund III	1,66,216	100%	1,66,216	100%
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4. Reserves and surplus

	As at March 31, 2019	As at March 31, 2018
Securities premium account		
At the commencement of the year	34,30,87,840	34,30,87,840
Add: Premium received on issue of shares	24,91,43,520	-
At the commencement and at the end of the year	59,22,31,360	34,30,87,840
General reserve		
At the commencement and at the end of the year	3,20,00,000	3,20,00,000
Surplus in the statement of profit and loss		
At the commencement of the year	17,50,55,074	17,67,68,943
Add: Profit for the year	28,44,21,200	5,25,67,413
Interim Dividend Paid (Equity & Preference)	(17)	(4,50,99,983)
Tax on Interim Dividend	(3)	(91,81,299)
At the end of the year	45,94,76,254	17,50,55,074
Total reserves and surplus	1,08,37,07,614	55,01,42,914



Radiant Cash Management Services Private Limited**Notes to the financial statements for the year ended March 31, 2019**

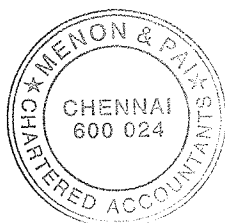
(All amounts are in Indian Rupees)

	As at March 31, 2019	As at March 31, 2018
5. Long-term provisions		
Provisions for employee benefits		
Provision for gratuity	1,39,913	25,31,989
	1,39,913	25,31,989
6. Short-term borrowings		
Secured		
Term loans from banks		
Vehicle loans	-	4,98,144
Loans repayable on demand		
Cash credit/Overdraft from banks	17,66,97,253	19,89,60,670
	17,66,97,253	19,94,58,814

Note:

a) Short term borrowings include Cash credit facilities from Standard Chartered Bank, IDFC Bank and YES Bank. Cash credit from Standard Chartered Bank are primarily secured by charge on the entire current asset of the borrower both present and future. It is also secured with collateral security of lien of cash margin in the form of Fixed Deposit as and when the Bank guarantee limit is used. The cash credit facilities are repayable on demand and carry an interest rate of 9.75 % p.a

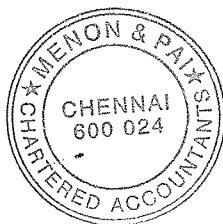
b) Cash credit from YES Bank are primarily secured by charge by way of hypothecation on entire current assets of the Company alongwith 28.33 % of the amount in the form of lien marked fixed deposits. The same is repayable on demand and carry interest rate of MCLR rate plus 0.85 %.



Radiant Cash Management Services Private Limited**Notes to the financial statements for the year ended March 31, 2019**

(All amounts are in Indian Rupees)

	As at March 31, 2019	As at March 31, 2018
7. Trade payables		
For dues to micro and small suppliers	5,96,889	5,62,881
For dues of creditors other than micro and small suppliers	84,94,449	2,27,69,515
TOTAL	90,91,338	2,33,32,396
8. Other current liabilities		
Interest accrued but not due on borrowings	-	2,970
Payable to customers	2,11,17,11,181	2,60,17,77,154
Employee benefits payable	2,73,83,328	3,09,19,895
Statutory liabilities	1,30,74,043	56,43,374
Provision for Income Tax	3,93,95,563	3,29,54,454
Other liabilities	6,29,80,223	5,90,33,973
TOTAL	2,25,45,44,338	2,73,03,31,820



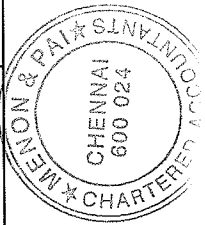
Radiant Cash Management Services Private Limited

Notes to the financial statements for the year ended March 31, 2019

(All amounts are in Indian Rupees)

9.1 Property, Plant and Equipment

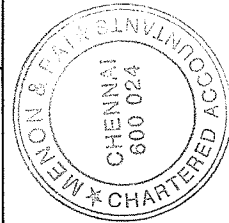
Description	Property, Plant and Equipment						
	Computers	Motor vehicles	Furniture & fixtures	Electrical fittings	Office equipments	Vault & lockers	Total
Gross Block							
Balance as at March 31, 2017	3,03,17,587	2,16,02,826	2,12,17,902	13,19,560	5,92,11,770	2,22,39,944	15,59,09,589
Additions	14,55,816	-	2,24,225	9,649	45,01,945	3,36,180	65,27,815
Deletions	-	-	-	-	-	-	-
Balance as at March 31, 2018	3,17,73,403	2,16,02,826	2,14,42,127	13,29,209	6,37,13,715	2,25,76,124	16,24,37,404
Additions	18,38,767	1,48,920	53,929	6,490	58,86,793	8,35,157	87,70,056
Deletions							
Balance as at March 31, 2019	3,36,12,170	2,17,51,746	2,14,96,056	13,35,699	6,96,00,508	2,34,11,281	17,12,07,460
Accumulated depreciation							
Balance as at March 31, 2017	2,45,43,359	1,04,41,107	76,10,418	7,26,281	3,63,51,092	66,25,654	8,62,97,911
Additions	40,84,027	12,94,052	21,86,863	1,56,492	1,11,78,568	11,54,822	2,00,54,824
On deletion	-	-	-	-	-	-	-
Balance as at March 31, 2018	2,86,27,386	1,17,35,159	97,97,281	8,82,773	4,75,29,660	77,80,476	10,63,52,735
Additions	34,58,095	8,69,133	20,19,369	1,42,241	95,97,558	12,88,666	1,73,75,062
On deletion	-	-	-	-	-	-	-
Balance as at March 31, 2019	3,20,85,481	1,26,04,292	1,18,16,650	10,25,014	5,71,27,218	90,69,142	12,37,27,797
Net Block							
As at March 31, 2017	57,74,228	1,11,61,719	1,36,07,484	5,93,279	2,28,60,678	1,56,14,290	6,96,11,678
As at March 31, 2018	31,46,017	98,67,667	1,16,44,846	4,46,436	1,61,84,055	1,47,95,648	5,60,84,669
As at March 31, 2019	15,26,689	91,47,454	96,79,406	3,10,685	1,24,73,290	1,43,42,139	4,74,79,663



Radiant Cash Management Services Private Limited
Notes to the financial statements for the year ended March 31, 2019
 (All amounts are in Indian Rupees)

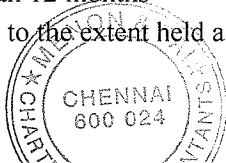
9.2 Intangible Assets

Description	Intangible Assets		Total
	Software	Goodwill	
Gross Block			
Balance as at March 31, 2017	3,39,08,539	1,23,57,589	4,62,66,128
Additions	1,00,97,680	-	1,00,97,680
Deletions	-	-	-
Balance as at March 31, 2018	4,40,06,219	1,23,57,589	5,63,63,808
Additions	1,12,14,414	-	1,12,14,414
Deletions	-	-	-
Balance as at March 31, 2019	5,52,20,633	1,23,57,589	6,75,78,222
Accumulated depreciation			
Balance as at March 31, 2017	1,16,20,331	61,78,790	1,77,99,121
Additions	91,15,472	41,19,192	1,32,34,664
On deletion	-	-	-
Balance as at March 31, 2018	2,07,35,803	1,02,97,982	3,10,33,785
Additions	1,17,83,568	20,59,607	1,38,43,175
On deletion	-	-	-
Balance as at March 31, 2019	3,25,19,371	1,23,57,589	4,48,76,960
Net Block			
As at March 31, 2017	2,22,88,208	61,78,799	2,84,67,007
As at March 31, 2018	2,32,70,416	20,59,607	2,53,30,023
As at March 31, 2019	2,27,01,262	-	2,27,01,262



Radiant Cash Management Services Private Limited
Notes to the financial statements for the year ended March 31, 2019
(All amounts are in Indian Rupees)

	As at March 31, 2019	As at March 31, 2018
10. Non-current investments		
Non-trade investments - Valued at Cost - Quoted		
Investments in Mutual funds (fully paid-up)		
275475.901 Units of HDFC Liquid Fund -Regular Plan - Daily Dividend Reinvest (March 31,2018 : Nil)	28,09,35,833	-
Market Value - Rs.280,935,833		
185243.78 Units of ICICI Prudential - Liquid Fund - Growth Mutual Fund (March 31,2018 : Nil)	5,06,49,910	-
Market Value - Rs.51,019,601		
Fixed Deposit with Bank with Maturity more than 12 months		
ICICI FD 635113000162	85,799	
	33,16,71,542	-
11. Deferred tax assets (net)		
Excess of depreciation / amortisation on fixed assets in Books of Account over depreciation / amortisation provided under Income Tax Act, 1961	59,37,344	11,68,200
	59,37,344	11,68,200
12. Long-term loans and advances		
(Unsecured, considered good)		
To parties other than related parties		
Security deposit	2,12,20,630	2,01,20,124
Tax Deducted at Source	2,60,39,735	6,11,01,149
	4,72,60,365	8,12,21,273
13. Trade receivables		
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they became due for payment	3,29,46,168	9,98,03,528
Other receivables	52,71,00,601	27,69,61,839
	56,00,46,769	37,67,65,367
14. Cash and cash equivalents		
Cash on hand	8,81,075	8,32,922
Cash held relating to Cash management activities	58,70,00,109	41,36,95,223
Balances with banks		
- Current accounts	7,09,21,963	3,12,60,624
- Current accounts (relating to Cash management activities)	1,59,26,84,868	2,19,60,76,167
- Other Bank Balances		-
- Deposit accounts **	15,98,51,811	23,83,75,288
	2,41,13,39,826	2,88,02,40,224
**		
Deposits with original maturity period more than 3 months and remaining maturity less than 12 months	15,98,51,811	-
Fixed Deposits with banks to the extent held as margin money	14,44,55,146	-



Radiant Cash Management Services Private Limited
Notes to the financial statements for the year ended March 31, 2019
(All amounts are in Indian Rupees)

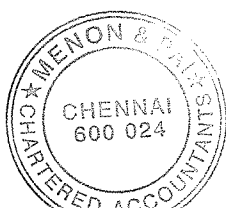
	As at March 31, 2019	As at March 31, 2018
15. Short-term loans and advances		
(Unsecured, considered good)		
To related parties		
Advances recoverable in cash or in kind or for value to be received	1,35,29,445	1,10,51,695
To parties other than related parties		
Advances recoverable in cash or in kind or for value to be received	2,53,32,914	43,32,912
Insurance claim receivable	4,58,09,166	5,82,56,743
Prepaid expenses	67,79,400	98,02,122
	9,14,50,925	8,34,43,472
16. Other current assets		
(Unsecured, considered good)		
Accrued Interest/Excess Charges	1,89,94,669	1,06,49,592
Interest accrued on fixed deposits	61,151	-
	1,90,55,820	1,06,49,592
17. Revenue from operations		
Commission	2,21,23,04,755	1,95,34,59,732
	2,21,23,04,755	1,95,34,59,732
18. Other income		
Interest on fixed deposit	1,65,30,741	1,64,51,378
Dividend from mutual fund investments	29,35,833	3,646
Insurance claim received	3,92,565	-
Prior period income	55,08,838	-
Profit on sale of Mutual Fund	6,49,910	-
Interest on I-T Refund	-	9,35,575
Reimbursement of expenses	-	42,011
Other income	1,480	12,35,031
	2,60,19,367	1,86,67,641
19. Employee benefits expenses		
Salaries, wages and bonus	39,30,55,565	39,95,39,684
Contributions to provident and other funds	3,79,82,148	3,72,05,900
Staff welfare expenses	94,35,554	1,94,27,189
	44,04,73,267	45,61,72,773



Radiant Cash Management Services Private Limited**Notes to the financial statements for the year ended March 31, 2019**

(All amounts are in Indian Rupees)

	Year ended March 31, 2019	Year ended March 31, 2018
20. Finance costs		
Interest		
- On Borrowings	2,07,54,660	2,54,97,649
- Others	11,08,040	1,05,77,514
Bank charges on Cash Management Activities	13,88,95,226	20,85,92,740
	16,07,57,926	24,46,67,903
21. Depreciation and amortisation		
Depreciation of property, plant & equipment (refer note 10)	1,73,75,061	2,00,54,824
Amortisation of intangible assets (refer note 10)	1,38,43,175	1,32,34,664
	3,12,18,236	3,32,89,488
22. Other expenses		
Cash pickup expenses	59,54,24,869	52,07,82,424
Rent		
- Buildings	4,79,16,261	4,51,17,525
- Vehicles and generators	13,88,92,140	14,70,51,104
- Computers and accessories	74,37,614	68,67,244
Contract Charges - Guards & Drivers	15,65,31,445	16,60,55,195
Contract expenses - Cash Van	7,14,79,580	5,11,76,937
Legal and professional charges	1,62,28,488	1,17,31,665
Insurance	3,29,64,918	2,85,82,193
Power and fuel	81,69,530	89,33,099
Repairs and maintenance		
- Buildings	61,77,052	23,15,285
- Computers	16,28,259	20,16,939
- Vehicles	20,51,330	33,54,659
- Others	25,82,572	26,60,591
Travelling and Conveyance	2,47,04,554	4,12,66,888
Communication expenses	1,81,15,269	2,17,30,173
Donation	1,16,42,530	1,06,35,500
Printing and stationery	2,02,57,623	2,16,65,630
Consumables	89,89,061	47,65,628
Membership and sponsorship fees	14,80,500	5,01,736
Office maintenance	93,68,666	65,09,048
Advertising and sales promotion	3,83,551	5,06,607
Conversion charges	27,05,662	57,13,984
Auditor's remuneration		
- for statutory audit	14,00,000	12,00,000
- for Tax audit	-	1,38,000
Rates and taxes	7,12,580	7,24,671
Client - Recoveries & Deductions	68,58,530	2,88,02,859
Cash loss in transit	79,36,338	90,30,000
Operating expenses	1,95,000	-
Miscellaneous expenses	7,56,960	13,41,469
	1,20,29,90,882	1,15,11,77,053



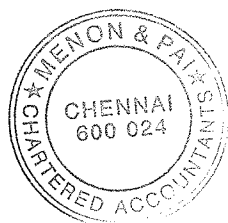
Radiant Cash Management Services Private Limited**Notes to the financial statements for the year ended March 31, 2019**

(All amounts are in Indian Rupees)

	Year ended March 31, 2019	Year ended March 31, 2018
23. Earnings per share (EPS)		
Earnings		
Net profit after tax as per the statement of profit and loss	28,44,21,200	5,25,67,413
Less: Preference dividend for Compulsorily Convertible Cumulative Preference shares	-	-
Net Profit attributable to equity shareholders for calculation of basic EPS	28,44,21,200	5,25,67,413
Add: Preference dividend for Compulsorily Convertible Cumulative Preference shares	-	-
Net Profit adjusted for the effects of dilutive potential equity shares, attributable to equity shareholders for calculation of diluted EPS	28,44,21,200	5,25,67,413
Number of shares		
Weighted average number of equity shares outstanding during the year - basic	11,10,090	10,25,000
Weighted average number of equity shares outstanding during the year - diluted	12,76,306	11,91,216
Earnings per share		
of par value Rs.10 - basic	256	51
of par value Rs.10 - diluted	223	44

24. Segment reporting

The Company has only one business segment. Accordingly, there are no separate reportable segments as per Accounting Standard (AS) 17 on Segment Reporting.



Radiant Cash Management Services Private Limited**Notes to the financial statements for the year ended March 31, 2019**

(All amounts are in Indian Rupees)

25. Related Party Transactions**a. Names of the Related parties with whom transactions have taken place during the year:**

Description of relationship	Name of the related party
Col. David Devasahayam	Key management personnel & Significant shareholder
Dr. (Mrs.) Renuka David	Key management personnel & Significant shareholder
Radiant Protection Force Pvt Ltd	Entity owned by significant shareholder
Radiant Integrity Techno Solutions Pvt Ltd	Entity owned by significant shareholder
Radiant Business Solutions Pvt Ltd	Entity owned by significant shareholder
Radiant Medical Services Pvt Ltd	Entity owned by significant shareholder
Renuka Management Services LLP	Entity owned by significant shareholder

b. Transactions with related parties

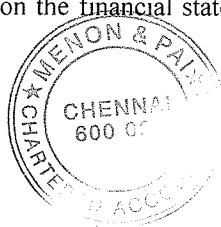
Nature of transaction	Name of related party	Year ended March 31, 2019	Year ended March 31, 2018
Director's Remuneration	Col. David Devasahayam	1,99,99,992	1,99,99,992
Director's Remuneration	Dr. Renuka David	36,00,000	36,00,000
Service received	Radiant Business Solutions Pvt Ltd	-	1,00,000
Service received	Radiant Integrity Techno Solutions Pvt Ltd	1,15,88,500	82,50,000
Service received	Radiant Protection Force Pvt Ltd	29,70,07,544	29,11,25,014
Service rendered	Radiant Medical Services Pvt Ltd	37,50,000	18,00,000
Shares allotted	Renuka Management Services LLP	24,99,94,420	-
Service received	Renuka Management Services LLP	43,21,644	-

c. Balances as at the year end:

Nature of balance	Nature of relationship	As at March 31, 2019	As at March 31, 2018
Payables (net)			
Radiant Protection Force Pvt Ltd	Entity owned by significant shareholder	8,29,481	-
Radiant Medical Services Pvt Ltd	Entity owned by significant shareholder	2,95,000	1,68,000
Receivables (net)			
Radiant Protection Force Pvt Ltd	Entity owned by significant shareholder	1,35,29,445	60,01,023

26. Transfer Pricing

The Company has domestic transactions with related parties and the Company confirms that it has maintained documents as prescribed by the Income-tax Act, 1961 to prove that these domestic transactions are at arm's length and the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.



Radiant Cash Management Services Private Limited**Notes to the financial statements for the year ended March 31, 2019**

(All amounts are in Indian Rupees)

27. CSR expenditure

(a) Gross amount required to be spent by the company during the year : Rs. 13,17,656/-

(b) Amount spent during the year on:

Particulars	Year ended March 31, 2019		Year ended March 31, 2018	
	In cash	Yet to be paid in cash	In cash	Yet to be paid in cash
(i) Construction/acquisition of any asset	-	-	-	-
(ii) On purposes other than (i) above	1,03,54,000	-	1,02,00,000	-

(c) Details of related party transactions:

Name of the Party	Year ended March 31, 2019		Year ended March 31, 2018	
	In cash	Yet to be paid in cash	In cash	Yet to be paid in cash
Radiant Foundation	90,54,000	-	90,00,000	-

28. Contingent Liabilities as at 31.03.2019**Rs.**

(a) Claims against the Company not acknowledged as debts

8,42,364

(b) Guarantees

25,00,00,000

29. Comparitives

Previous year's figures have been regrouped/recast wherever necessary to confirm to current year presentation. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

*for Menon & Pai**Chartered Accountants*

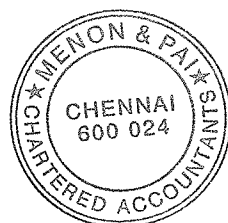
ICAI Firm Registration No. 008025S

*for and on behalf of the Board of Directors of**Radiant Cash Management Services Private Limited***A. Arjuna Pai***Partner*

Membership No. 007460

Place : Chennai

Date : 19.06.2019

**Col. David Devasahayam***Chairman & Managing Director*

DIN: 02154891

Dr. Renuka David*Director*

DIN: 02190575