



# RADIANT

Cash Management Services Pvt. Ltd.

(An ISO 9001-2015 Company)

CIN : U74999TN2005PTC055748



## BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting before you the Fourteenth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2019.

S.No.	CONTENTS OF THE REPORT																																	
1.	<div>FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS.</div> <div><table><tr><th colspan="3">(in Rupees)</th></tr><tr><th>Particulars</th><th>2018-2019</th><th>2017-2018</th></tr><tr><td>Gross Income</td><td>2,23,83,24,123</td><td>1,97,21,27,373</td></tr><tr><td>Profit Before Interest, Depreciation and Tax</td><td>59,48,59,975</td><td>36,47,77,546</td></tr><tr><td>Finance Charges</td><td>16,07,57,926</td><td>24,46,67,903</td></tr><tr><td>Profit Before Depreciation and Tax</td><td>43,41,02,050</td><td>12,01,09,643</td></tr><tr><td>Provision for Depreciation</td><td>3,12,18,236</td><td>3,32,89,488</td></tr><tr><td>Net Profit Before Tax</td><td>40,28,83,813</td><td>8,68,20,155</td></tr><tr><td>Provision for Tax</td><td>11,84,62,613</td><td>3,42,52,742</td></tr><tr><td>Net Profit After Tax</td><td>28,44,21,200</td><td>5,25,67,413</td></tr><tr><td>Surplus/(Deficit) carried to Balance Sheet</td><td>28,44,21,200</td><td>5,25,67,413</td></tr></table></div> <div><p>During the year under review, there is a remarkable growth in Business of 13%. Comparing to the previous Financial year 2018. The Company is focusing on growing Organically in the DSB Business.</p></div>	(in Rupees)			Particulars	2018-2019	2017-2018	Gross Income	2,23,83,24,123	1,97,21,27,373	Profit Before Interest, Depreciation and Tax	59,48,59,975	36,47,77,546	Finance Charges	16,07,57,926	24,46,67,903	Profit Before Depreciation and Tax	43,41,02,050	12,01,09,643	Provision for Depreciation	3,12,18,236	3,32,89,488	Net Profit Before Tax	40,28,83,813	8,68,20,155	Provision for Tax	11,84,62,613	3,42,52,742	Net Profit After Tax	28,44,21,200	5,25,67,413	Surplus/(Deficit) carried to Balance Sheet	28,44,21,200	5,25,67,413
(in Rupees)																																		
Particulars	2018-2019	2017-2018																																
Gross Income	2,23,83,24,123	1,97,21,27,373																																
Profit Before Interest, Depreciation and Tax	59,48,59,975	36,47,77,546																																
Finance Charges	16,07,57,926	24,46,67,903																																
Profit Before Depreciation and Tax	43,41,02,050	12,01,09,643																																
Provision for Depreciation	3,12,18,236	3,32,89,488																																
Net Profit Before Tax	40,28,83,813	8,68,20,155																																
Provision for Tax	11,84,62,613	3,42,52,742																																
Net Profit After Tax	28,44,21,200	5,25,67,413																																
Surplus/(Deficit) carried to Balance Sheet	28,44,21,200	5,25,67,413																																
2.	<div>BOARD MEETINGS AND COMMITTEE MEETINGS.</div> <div><p>The Board of Directors met Ten (10) times during this financial year on 24/04/2018, 04/07/2018, 10/07/2018, 10/09/2018, 22/10/2018, 20/12/2018, 07/01/2019, 25/01/2019, 05/02/2019, and 21/02/2019. The financials were reviewed by the Audit Committee’s meeting held on 10/09/2018. CSR committee met during this financial year on 10/09/2018</p></div>																																	
3.	<div>DIRECTOR’S RESPONSIBILITY STATEMENT.</div> <div><p>In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm</p></div>																																	





# RADIANT

Cash Management Services Pvt. Ltd.

(An ISO 9001-2015 Company)

CIN : U74999TN2005PTC055748



	<p>that.</p> <ul style="list-style-type: none"><li>a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;</li><li>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;</li><li>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;</li><li>d) the directors had prepared the annual accounts on a going concern basis; and</li><li>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.</li></ul>
4.	<p><b>EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS .</b></p> <p>There was no qualification, reservations or adverse remarks made by the Auditors in their report, except for the following comment in Annexure A to the report.</p> <p>During the course of examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have come across few instances of fraud on the Company by its officers and employees and suitable legal action has been taken by the management.</p> <p>Board's reply to the above Comment.</p> <p>As specified in the Audit report, Management has taken legal action against the said employees and officers.</p>
5.	<p><b>PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.</b></p> <p>Guarantees (recoverable in cash or in kind or for face value to be received) have been made to related parties within the limits provided under Sec. 186 of the companies act, 2013.</p>
6.	<p><b>PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.</b></p> <p>Contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review are given as ANNEXURE I.</p>







# RADIANT

Cash Management Services Pvt. Ltd.

(An ISO 9001-2015 Company)

CIN : U74999TN2005PTC055748



7.	<p><b>AMOUNT, IF ANY, CARRIED FORWARD TO RESERVES.</b></p> <p>The Company has not transferred any amount to its Reserve, except for the surplus in the Profit And Loss Account being transferred to the General Reserves.</p>
8.	<p><b>DIVIDEND:</b></p> <p>No dividend was paid during the current Financial Year 2018-2019.</p>
9.	<p><b>MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.</b></p> <p>No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.</p>
10.	<p><b>CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.</b></p> <p>The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.</p>
11.	<p><b>(i) STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY.</b></p> <p>The Company has well defined Risk Management Policy in place. The fact that the Risks and opportunities are inevitably intertwined is well recognised by the Company and thus aims to identify, manage and minimise, risks, strategically. It is committed to embedding risk management throughout the organisation and its systems and controls are designed to ensure that exposure to significant risk is properly managed. With the predefined risk management principles and policy, the Company identifies, categorises, assesses and addresses risks.</p> <p><u>Key Elements of Risks.</u></p> <p>1. Global Economic Situation: The Economic environment around the world is showing sign of growth. Growth in the Construction industry has been fairly positive.</p>





# RADIANT

Cash Management Services Pvt. Ltd.

(An ISO 9001-2015 Company)

CIN : U74999TN2005PTC055748



2. Cost pressure: Increasing operating cost may create a pressure on margin. The Company is focusing to put up framework for cost management.
3. Regulatory risks: Any Change in regulations in the field of our operations, would have an impact on the operations. The Company is vigilant on such changes for easy adaptability.
4. Emerging Trend: New technologies and trends used in construction industry may impact consumers' behaviour. The Company continuously scan business environment for early detection of emerging trend.

**(ii) POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE.**

The Company has adopted a Policy on prevention, prohibition and redressal of Sexual Harassment at the workplace, to provide protection to employees at the workplace and for prevention and redressal of complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. Sexual harassment complaints cell has been set up to redress complaints received regarding sexual harassment. There were no complaints received during the FY 2018-19.

**12. CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There has been no change in the nature of business of the Company during the Financial Year.

**13. DIRECTORS:**

Name	DIN	Designation	Date of Appointment
Col. David Devasahayam	02154891	Managing Director	23/03/2005
Dr. Renuka David	02190575	Whole-Time Director	23/03/2005
Mr. Vasanthakumar A.P.	02069470	Director	03/01/2019

**Appointment and Resignation:**

1. Dr. Renuka David, appointed as whole time director w.e.f 26th October, 2018.
2. Mr. Ajay Mittal , director resigned w.e.f 3rd January, 2019.







# RADIANT

Cash Management Services Pvt. Ltd.

(An ISO 9001-2015 Company)

CIN : U74999TN2005PTC055748



	3. Mr. Vasanthakumar A.P., appointed as additional director w.e.f 3rd January, 2019 and regularized as director in the EGM on 12th January, 2019.					
14.	<b>SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:</b> The Company does not have any Subsidiary, Joint venture or Associate Company.					
15.	<b>DEPOSITS:</b> The Company has neither accepted nor renewed any deposits during the year under review.					
16.	<b>STATUTORY AUDITORS:</b> Proposal for re-appointment of M/s. Menon & Pai (FRN - 008025S), Chartered Accountants, Chennai, as Statutory Auditors of the Company to hold office from the conclusion of the forthcoming Annual General Meeting of the Company until the conclusion of the next Annual General Meeting, is placed before the members for approval at the ensuing AGM.					
17.	<b>SHARES:</b>					
	Increase in Equity Share Capital during the year	Increase in Preference Share capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
	<b>Rights issue:</b> 1).61,260 equity shares allotted to existing shareholders on 05.02.2019. 2) 23,830 equity shares allotted to existing shareholders on 21.02.2019.	Nil	Nil	Nil	Nil	Nil
18.	<b>EXTRACT OF ANNUAL RETURN:</b> As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 is given as a part of this Annual Report under <i>ANNEXURE-II</i> .					





# RADIANT

Cash Management Services Pvt. Ltd.

(An ISO 9001-2015 Company)

CIN : U74999TN2005PTC055748



19. **CORPORATE SOCIAL RESPONSIBILITY.**

The Board has constituted a Corporate Social Responsibility Committee consisting of Col. David Devasahayam, Chairman and Dr. Renuka David, member. The Company has adopted a Corporate Social Responsibility Policy pursuant to Sec. 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) rule, 2014 and the Report on CSR Activities as required there under is given as a part of this Report under *ANNEXURE-III*.

20. **ACKNOWLEDGEMENTS.**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

  
Col. David Devasahayam

Director(DIN-02154891)

Date:19/06/2019

Place:Chennai



  
Dr. Renuka David

Director(DIN-02190575)