

Financial Statements and Independent Auditor's Report

Radiant Cash Management Services Limited

**(formerly known as Radiant Cash Management
Services Private Limited)**

31 March 2019

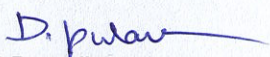
Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Balance sheet as at 31 March 2019
(All amounts are in Indian Rupees (Rs.))

| | Note | As at 31 March 2019 | As at 31 March 2018 |
|--|------|------------------------|------------------------|
| Equity and liabilities | | | |
| Shareholder's funds | | | |
| Share capital | 3 | 1,27,63,060 | 1,19,12,160 |
| Reserves and surplus | 4 | 1,08,11,16,074 | 55,01,42,914 |
| | | 1,09,38,79,134 | 56,20,55,074 |
| Non-current liabilities | | | |
| Long-term provisions | 5 | 1,39,913 | 25,31,989 |
| Long-term borrowings | 6 | - | - |
| | | 1,39,913 | 25,31,989 |
| Current liabilities | | | |
| Trade payables | 7 | | |
| Total outstanding dues of micro enterprises and small enterprises | | 5,96,888 | 5,62,881 |
| Total outstanding dues of creditors other than micro enterprises and small | | 84,94,449 | 2,27,69,515 |
| Short-term borrowings | 6 | 17,66,97,253 | 19,94,58,814 |
| Other current liabilities | 8 | 22,38,62,077 | 12,85,54,666 |
| Short-term provisions | | - | - |
| | | 40,96,50,667 | 35,13,45,876 |
| Total | | 1,50,36,69,714 | 91,59,32,939 |
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 9 | | |
| Tangible Assets | | 4,74,79,663 | 5,60,84,669 |
| Intangible Assets | | 2,27,01,262 | 2,53,30,023 |
| Non- Current Investments | 15 | 33,16,71,542 | |
| Deferred tax assets (net) | 10 | 59,37,344 | 39,75,474 |
| Long-term loans and advances | 11 | 4,72,60,365 | 8,12,21,273 |
| | | 45,50,50,176 | 16,66,11,439 |
| Current assets | | | |
| Trade receivables | 12 | 55,74,55,229 | 37,67,65,367 |
| Cash and cash equivalents | 13 | 29,96,28,644 | 27,84,63,069 |
| Short-term loans and advances | 11 | 17,24,79,845 | 8,34,43,472 |
| Other current assets | 14 | 1,90,55,820 | 1,06,49,592 |
| | | 1,04,86,19,538 | 74,93,21,500 |
| Total | | 1,50,36,69,714 | 91,59,32,939 |

The accompanying notes form an integral part of the financial statements

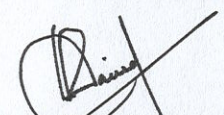
This is the balance sheet referred to in our report of even date

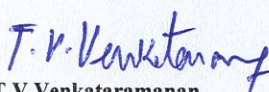
For R P S V & Co.,
Chartered Accountants
Firm's Registration No.: 013151S

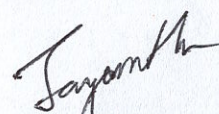

D Purandhar
Partner
Membership No: 221759
UDIN:22221759AAAAGG3847
Place : Chennai
Date : 25.01.2022

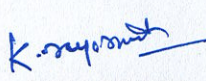


For and on behalf of the Board of Directors of
Radiant Cash Management Services Limited


Col. David Devasahayam
Chairman & Managing Director
DIN : 02154891


T.V Venkataramanan
Chief Financial Officer


Ms. Jayanthi
Independent Director
DIN : 09295572


K. Jaya Bharathi
Company Secretary
M.No.: FCS 8758

Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Statement of profit and loss for the year ended 31 March 2019
(All amounts are in Indian Rupees (Rs.))

| | Note | Year ended 31 March 2019 | Year ended 31 March 2018 |
|--|------|-----------------------------|-----------------------------|
| Revenue | | | |
| Revenue from operations | 16 | 2,21,23,04,755 | 1,95,34,59,732 |
| Other income | 17 | 2,05,10,529 | 1,86,67,641 |
| Total revenue | | 2,23,28,15,284 | 1,97,21,27,373 |
| Expenses | | | |
| Employee benefits expense | 18 | 44,04,73,267 | 45,61,72,773 |
| Finance costs | 19 | 2,18,62,700 | 3,60,75,163 |
| Depreciation expense | 20 | 3,12,18,237 | 3,32,89,488 |
| Other expenses | 21 | 1,34,44,77,646 | 1,35,97,69,793 |
| Total expenses | | 1,83,80,31,850 | 1,88,53,07,217 |
| Profit / (loss) before tax and prior period items | | 39,47,83,434 | 8,68,20,156 |
| Prior period income | 22 | 55,08,838 | - |
| Profit / (loss) before tax | | 40,02,92,272 | 8,68,20,156 |
| Tax expense | | | |
| Current tax | | 12,04,24,482 | 3,29,54,454 |
| Prior year tax | | | 41,05,562 |
| Deferred tax | | (19,61,870) | (28,07,274) |
| Deferred tax (prior years) | | - | - |
| | | 11,84,62,612 | 3,42,52,742 |
| Profit / (loss) for the year | | 28,18,29,660 | 5,25,67,414 |
| Earnings per share (Rs.) | | | |
| Basic (Rs.) | | 271.79 | 51.29 |
| Diluted (Rs.) | | 234.24 | 44.13 |

The accompanying notes form an integral part of the financial statements

This is the statement of profit and loss referred to in our report of even date

For R P S V & Co.,
Chartered Accountants
Firm's Registration No.: 013151S

D. Purandhar
D Purandhar
Partner
Membership No: 221759
UDIN:22221759AAAAGG3847
Place : Chennai
Date : 25.01.2022



For and on behalf of the Board of Directors of
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Company Secretary
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Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Cash flow statement for the year ended 31 March 2019
(All amounts are in Indian Rupees (Rs.))

| | Year ended 31 March 2019 | Year ended 31 March 2018 |
|--|-----------------------------|-----------------------------|
| A. Cash flow from operating activities | | |
| Profit / (loss) before tax | 40,02,92,272 | 8,68,20,154 |
| Adjustments | | |
| Depreciation / Amortisation | 3,12,18,237 | 3,32,89,488 |
| Interest income | (1,65,30,740) | (1,64,51,378) |
| Interest expense | 2,07,54,660 | 2,59,71,125 |
| Dividend From MF | (29,35,833) | (3,646) |
| Profit on sale of MF | (6,49,910) | - |
| Operating cash flow before working capital changes | 43,21,48,686 | 12,96,25,743 |
| Working capital movement | | |
| Increase in provisions | - | - |
| Increase in trade payables | (1,42,41,059) | 72,43,542 |
| Increase in other current liabilities | 2,08,50,435 | 2,74,62,738 |
| Increase in trade receivables | (18,06,89,862) | (1,79,54,031) |
| Decrease / (Increase) in loans and advances | (5,50,75,465) | (3,74,30,889) |
| Increase in other current assets | (84,06,228) | 24,33,881 |
| Decrease in provisions | (23,92,076) | (28,05,976) |
| Cash generated from / (used in) operating activities | 19,21,94,430 | 10,85,75,008 |
| Direct taxes refund, net | (4,59,67,506) | (3,70,60,016) |
| Net cash generated from / (used in) operating activities | 14,62,26,924 | 7,15,14,992 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (1,99,84,470) | (1,66,25,495) |
| Purchase of Mutual funds | (33,16,71,542) | 3,23,661 |
| Interest income | 1,65,30,740 | 1,64,51,378 |
| Dividend from Mutual Fund | 29,35,833 | 3,646 |
| Profit on sale of from Mutual Fund | 6,49,910 | - |
| Net cash (used in) / generated from investing activities | (33,15,39,528) | 1,53,191 |
| Cash flows from financing activities | | |
| Interest paid | (2,07,54,660) | (2,59,71,125) |
| Dividend paid | (20) | (5,42,81,282) |
| Decrease In Short Term Borrowing | (2,27,61,562) | (5,70,21,237) |
| Issued share capital with Premium | 24,99,94,420 | - |
| Proceeds from long-term borrowings | | |
| Net cash generated from financing activities | 20,64,78,178 | (13,72,73,644) |
| Net increase in cash and cash equivalents | 2,11,65,574 | (6,56,05,461) |
| Cash and cash equivalents as at the beginning of the year | 27,84,63,069 | 34,40,68,530 |
| Cash and cash equivalents as at the end of the year | 29,96,28,643 | 27,84,63,069 |
| Components of cash and cash equivalents (Also, refer note 13) | | |
| Balances with banks | 29,96,28,643 | 27,84,63,069 |
| | 29,96,28,643 | 27,84,63,069 |

This is the Cash flow statement referred to in our report of even date

For R P S V & Co.,

Chartered Accountants

Firm's Registration No.: 013151S

D. Purandhar
D Purandhar

Partner

Membership No: 221759

Place: Chennai

Date : 25.01.2022



For and on behalf of the Board of Directors of
Radiant Cash Management Services Limited

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Independent Director
DIN : 09295572

K. Jayabharathi
K. Jayabharathi
Company Secretary
M.No.: FCS 8758

Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees (Rs.))

1 Background

Radiant Cash Management Services Limited (the Company) was incorporated as a Private Limited Company on March 23, 2005, vide CIN: U74999TN2005PLC055748 having its registered office in Chennai, Tamil Nadu. The Company is engaged in the business of Cash Logistics Services, Cash Van Operations and Other related services.

The Company was converted into a Public Limited Company, viz., "Radiant Cash Management Services Limited" with effect from August 25, 2021.

2 Significant Accounting Policies

2.1 Basis of Preparation of Re-audited Financial Statements

The Re-audited financial statements have been prepared and presented in accordance with the Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis to comply with Clause 11 (II) (A) (e) of Schedule VI to the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) 2018 ("ICDR Regulations"). GAAP comprises accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

The General Purpose financial statements were audited by M/s. Menon & Pai, Chartered Accountants, (Predecessor auditors) Chennai which was approved by the Board of Directors in their meeting on June 19, 2019. The Predecessor auditors had issued a unmodified opinion on the said general purpose financial statements. Since the Predecessor auditors did not hold a valid peer review certificate at the date of signing the financial statement for the year ended 31st March, 2019 (i.e., June 19, 2019), the same has to be re-audited by M/s. RPSV & Co, Chartered Accountants ("Special auditors") as provided in the SEBI Guidelines. Accordingly, this financial statements is referred to as "Re-audited Financial Statements", which is approved by the Board of Directors in their meeting held on January 25, 2022.

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

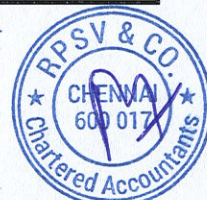
i. Tangible assets

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 tangible assets that are not yet ready for their intended use as at the balance sheet date.

2



Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees (Rs.))

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) |
|--|------------------------|
| Office equipments | 5 |
| Vault & lockers | 10 |
| Furniture & fixtures and Electrical fittings | 10 |
| Computers | 3 |
| Motor vehicles | 6-10 |

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 3 - 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.



Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees (Rs.))

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.

2.09 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.

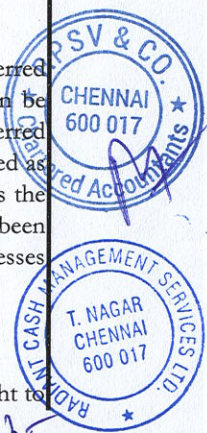
2.10 Taxation

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 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



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Summary of significant accounting policies and other explanatory information
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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.



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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) |
|--|------------------------|
| Office equipments | 5 |
| Vault & lockers | 10 |
| Furniture & fixtures and Electrical fittings | 10 |
| Computers | 3 |
| Motor vehicles | 6-10 |

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 3 - 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.

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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.

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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.



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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.

2.09 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.

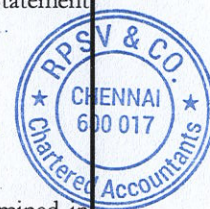
2.10 Taxation

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.



Radiant Cash Management Services Limited
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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.



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Radiant Cash Management Services Limited
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(All amounts are in Indian Rupees (Rs.))

| | As at 31 March 2019 | | As at 31 March 2018 | |
|---|---------------------|--------------------|---------------------|--------------------|
| | No. of shares | Amount | No. of shares | Amount |
| 3 Share capital | | | | |
| Authorised Share Capital | | | | |
| Equity Share Capital | | | | |
| 12,00,000 (March 31, 2018: 1,200,000) Equity shares of Rs.10 each | 12,00,000 | 1,20,00,000 | 12,00,000 | 1,20,00,000 |
| Preference Share Capital | | | | |
| 2,00,000 (March 31, 2018:200,000) 0.001% Compulsory Convertible Preference Shares of Rs.10 each | 2,00,000 | 20,00,000 | 2,00,000 | 20,00,000 |
| | 14,00,000 | 1,40,00,000 | 14,00,000 | 1,40,00,000 |
| Issued, subscribed and fully paid up | | | | |
| Equity Share Capital | | | | |
| 11,10,090 - (31,March 2018: 10,25,000) Equity shares of Rs.10 each fully paid up | 11,10,090 | 1,11,00,900 | 10,25,000 | 1,02,50,000 |
| Preference Share Capital | | | | |
| 1,66,216 0.001% Compulsory Convertible Preference Shares of Rs.10 each fully paid up | 1,66,216 | 16,62,160 | 1,66,216 | 16,62,160 |
| | 12,76,306 | 1,27,63,060 | 11,91,216 | 1,19,12,160 |

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

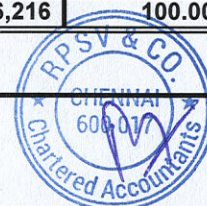
| (i) Equity Shares | No. of shares | Amount | No. of shares | Amount |
|---|------------------|--------------------|------------------|--------------------|
| | | | | |
| Balance at the beginning of the year | 10,25,000 | 1,02,50,000 | 10,25,000 | 1,02,50,000 |
| Issued during the year | 85,090 | 8,50,900 | - | - |
| Balance at the end of the year | 11,10,090 | 1,11,00,900 | 10,25,000 | 1,02,50,000 |
| | | | | |
| (ii) 0.001% Compulsorily Convertible Cumulative Preference shares | | | | |
| Balance at the beginning of the year | 1,66,216 | 16,62,160 | 1,66,216 | 16,62,160 |
| Issued during the year | - | - | - | - |
| Balance at the end of the year | 1,66,216 | 16,62,160 | 1,66,216 | 16,62,160 |

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

| | No. of shares | % holding | No. of shares | % holding |
|--|------------------|----------------|------------------|----------------|
| 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% |
| | 11,10,090 | 100.00% | 10,25,000 | 100.00% |

0.001% Compulsory Convertible Preference Shares of Rs. 10 each fully paid up

| | | | | |
|--|-----------------|----------------|-----------------|----------------|
| Unit Trust of India Investment Advisory Services Limited A/C | 1,66,216 | 100.00% | 1,66,216 | 100.00% |
| Ascent India Fund III | | | | |
| | 1,66,216 | 100.00% | 1,66,216 | 100.00% |



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c) 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.

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

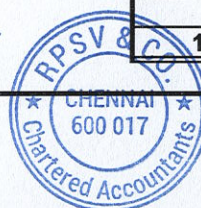
(i) The holders of the Preference Shares shall be entitled to receive a cumulative dividend at the rate of 0.001% per of annum the aggregate monies paid towards subscription to the Preference Shares, to be paid in preference and priority to the payment of dividend in respect of all other Shares, present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

(ii) In addition to the preferential dividend of 0.001%, upon the Board declaring dividend on any shares of the Company, the holders of the Series A Preference Shares shall, be entitled to participate in such dividend, on a pari passu basis with the holders of the equity shares of the Company on an 'As If Converted' basis.

(iii) The holders of Series A Preference Shares shall have preference over all other shareholders of the Company in case of a liquidation event, including dissolution, liquidation or winding up of the Company, to receive the higher of an amount equivalent to an internal rate of return of 25% on the total investment amount by the Investor for subscription of Series A Preference Shares and purchase of Sale Shares amounting to INR 800,000,000 (Rupees eight hundred million) or 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 in the fully diluted share capital.

(iv) The Preference Shares are convertible into equity shares at a conversion ratio of 1:1 at any time at the option of the holders of the Preference Shares in the manner provided under the Investment Agreement.

| | As at 31 March 2019 | As at 31 March 2018 |
|--|------------------------|------------------------|
| 4 Reserves and surplus | | |
| Securities premium | | |
| Balance at the beginning of the year | 34,30,87,840.00 | 34,30,87,840 |
| Add: Premium received on issue of shares | 24,91,43,520.00 | |
| Balance at the end of the year (B) | 59,22,31,360.00 | 34,30,87,840 |
| General reserve | | |
| At the commencement and at the end of the year | 3,20,00,000.00 | 3,20,00,000 |
| Surplus in the statement of profit and loss | | |
| Balance at the beginning of the year | 17,50,55,074 | 17,67,68,943 |
| Add : Profit for the year | 28,18,29,661 | 5,25,67,413 |
| Interim Dividend Paid (Equity & Preference) | (17) | (4,50,99,983) |
| Tax on Interim Dividend | (3) | (91,81,299) |
| | 45,68,84,715 | 17,50,55,074 |
| Total of reserves and surplus (A+B) | 1,08,11,16,074 | 55,01,42,914 |



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Radiant Cash Management Services Limited
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(All amounts are in Indian Rupees (Rs.))

| 5 Provisions | As at 31 March 2019 | | As at 31 March 2018 | |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|
| | Long-term | Short-term | Long-term | Short-term |
| Provision for employee benefits | | | | |
| - Gratuity | 1,39,913 | - | 25,31,989 | - |
| | 1,39,913 | - | 25,31,989 | - |
| 6 Borrowings | As at 31 March 2019 | | As at 31 March 2018 | |
| | Long-term | Short-term | Long-term | Short-term |
| Secured | | | | |
| Term loans from banks | | | | |
| Vehicle Loan | - | - | - | 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 %.

| 7 Trade payables | | |
|--|------------------|--------------------|
| | | |
| Total outstanding dues of micro enterprises and small enterprises | 5,96,888 | 5,62,881 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 84,94,449 | 2,27,69,515 |
| | 90,91,337 | 2,33,32,396 |
| | | |



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Radiant Cash Management Services Limited
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Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees (Rs.))

| | | | | | | | As at 31 March 2019 | As at 31 March 2018 |
|---|--------------------|--------------------|----------------------|---------------------|---------------------|---------------------|------------------------|------------------------|
| 8 Other current liabilities | | | | | | | | |
| Interest accrued but not due on borrowings | | | | | | | - | 2,970 |
| Employee benefits payable | | | | | | | 2,73,83,328 | 3,09,19,895 |
| Statutory liabilities | | | | | | | 1,30,74,043 | 56,43,374 |
| Provision for Income Tax | | | | | | | 12,04,24,483 | 3,29,54,454 |
| Other liabilities | | | | | | | 6,29,80,223 | 5,90,33,973 |
| | | | | | | | 22,38,62,077 | 12,85,54,666 |
| 9 Property, Plant and Equipment | | | | | | | | |
| Tangible Assets | | | | | | | | |
| Description | Computers | Motor vehicles | Furniture & fixtures | Electrical fittings | Office equipments | Vault & lockers | Total | |
| Gross block | | | | | | | | |
| As at 31 March 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 31 March 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 31 March 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 | | | | | | | | |
| As at 31 March 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 | |
| Addition for the year | 40,84,027 | 12,94,052 | 21,86,863 | 1,56,492 | 1,11,78,568 | 11,54,822 | 2,00,54,824 | |
| Balance as at 31 March 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 | |
| Addition for the year | 34,58,095 | 8,69,133 | 20,19,369 | 1,42,241 | 95,97,558 | 12,88,666 | 1,73,75,062 | |
| Balance as at 31 March 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 31 March 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 31 March 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 | |
| Intangible Assets | | | | | | | | |
| Description | Software | Goodwill | Total | | | | | |
| Gross block | | | | | | | | |
| As at 31 March 2017 | 3,39,08,539 | 1,23,57,589 | 4,62,66,128 | | | | | |
| Additions | 1,00,97,680 | | 1,00,97,680 | | | | | |
| Balance as at 31 March 2018 | 4,40,06,219 | 1,23,57,589 | 5,63,63,808 | | | | | |
| Additions | 1,12,14,414 | | 1,12,14,414 | | | | | |
| Balance as at 31 March 2019 | 5,52,20,633 | 1,23,57,589 | 6,75,78,222 | | | | | |
| Accumulated depreciation | | | | | | | | |
| As at 31 March 2017 | 1,16,20,331 | 61,78,790 | 1,77,99,121 | | | | | |
| Addition for the year | 91,15,472 | 41,19,192 | 1,32,34,664 | | | | | |
| Balance as at 31 March 2018 | 2,07,35,803 | 1,02,97,982 | 3,10,33,785 | | | | | |
| Addition for the year | 1,17,83,568 | 20,59,607 | 1,38,43,175 | | | | | |
| Balance as at 31 March 2019 | 3,25,19,371 | 1,23,57,589 | 4,48,76,960 | | | | | |
| Net block | | | | | | | | |
| As at 31 March 2018 | 2,32,70,416 | 20,59,607 | 2,53,30,023 | | | | | |
| As at 31 March 2019 | 2,27,01,262 | - | 2,27,01,262 | | | | | |
| 10 Deferred tax assets (net) | | | | | | | | |
| Deferred tax assets arising on account of: | | | | | | As at 31 March 2019 | As at 31 March 2018 | |
| Excess of Net block Property, Plant and Equipment as per Income Tax over Net block for as per books of accounts | | | | | | 59,37,344 | 39,75,474 | |
| Net deferred tax assets recognised | | | | | | 59,37,344 | 39,75,474 | |
| 11 Loans and Advances | | | | | | | | |
| (Unsecured, considered good) | | | | As at 31 March 2019 | | As at 31 March 2018 | | |
| | | | | Long-term | Short-term | Long-term | Short-term | |
| To parties other than related parties | | | | | | | | |
| Security deposits | | | | 2,12,20,630 | - | 2,01,20,124 | - | |
| Balances with statutory authorities | | | | - | | - | | |
| TDS Receivable | | | | 2,60,39,735 | - | 6,11,01,149 | - | |
| 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 | |
| Advance Tax | | | | | 8,10,28,920 | | - | |
| Insurance claim receivable | | | | | 4,58,09,166 | | 5,82,56,743 | |
| Prepaid expenses | | | | | 67,79,400 | | 98,02,122 | |
| | | | | | - | | - | |
| | | | | 4,72,60,365 | 17,24,79,845 | 8,12,21,273 | 8,34,43,472 | |



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Radiant Cash Management Services Limited
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Summary of significant accounting policies and other explanatory information
 (All amounts are in Indian Rupees (Rs.))

| 12 Trade receivables | As at 31 March 2019 | As at 31 March 2018 |
|---|------------------------|------------------------|
| | 3,29,46,168 | 9,98,03,528 |
| (Unsecured, considered goods) | 52,71,00,601 | 27,69,61,839 |
| Outstanding for a period exceeding six months from the date they became due for payment | | |
| Other receivables | | |
| Less: Provision for doubtful debts | (25,91,540) | - |
| | 55,74,55,229 | 37,67,65,367 |



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Radiant Cash Management Services Limited
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Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees (Rs.))

| | As at 31 March 2019 | As at 31 March 2018 |
|--|-------------------------------------|-------------------------------------|
| 13 Cash and cash equivalents | | |
| Cash on hand | 8,81,075 | 8,32,921 |
| Balances with banks | | |
| - Current accounts | 7,09,21,963 | 3,12,60,624 |
| - Current accounts (relating to Cash management activities) (Refer note below | 6,79,73,795 | 79,94,236 |
| - Deposit accounts ** | 15,98,51,811 | 23,83,75,288 |
| | 29,96,28,644 | 27,84,63,069 |
| Other bank balances | | |
| Deposits with maturity of more than 3 months but less than 12 months | - | - |
| | - | - |
| Less: Amounts disclosed as other non-current assets | - | - |
| | 29,96,28,644 | 27,84,63,069 |
| Cash Management activities: | | |
| Particulars | As at 31 March 2019 | As at 31 March 2018 |
| Cash | 58,70,00,109 | 41,36,95,223 |
| Bank | 1,59,26,84,867 | 2,19,60,76,167 |
| Total | 2,17,96,84,976 | 2,60,97,71,390 |
| Less : Payable to customer | (2,11,17,11,181) | (2,60,17,77,154) |
| Total (Net) | 6,79,73,795 | 79,94,236 |
| ** | | |
| 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 | - |
| Other advances | - | - |
| 14 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 |
| 15 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 | - |
| | Year ended 31 March 2019 | Year ended 31 March 2018 |
| 16 Revenue from operations | | |
| Commission | 2,21,23,04,755 | 1,95,34,59,732 |
| | 2,21,23,04,755 | 1,95,34,59,732 |
| 17 Other income | | |
| Interest on fixed deposit | 1,65,30,740 | 1,64,51,378 |
| Dividend from mutual fund investments | 29,35,833 | 3,646 |
| Insurance claim received | 3,92,565 | - |
| 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 |
| | 2,05,10,529 | 1,86,67,641 |
| 18 Employee benefits expense | | |
| 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 |
| 19 Finance costs | | |
| Interest | | |
| - On Borrowings | 2,07,54,660 | 2,54,97,649 |
| - Others | 11,08,040 | 1,05,77,514 |
| | 2,18,62,700 | 3,60,75,163 |



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Radiant Cash Management Services Limited
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Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees (Rs.))

| | Year ended 31 March 2019 | Year ended 31 March 2018 |
|---|--|-----------------------------|
| 20 Depreciation expense | | |
| Depreciation of Property, Plant and Equipment (refer note 9) | 1,73,75,062 | 2,00,54,824 |
| Amortisation of intangible assets (refer note 9) | 1,38,43,175 | 1,32,34,664 |
| | 3,12,18,237 | 3,32,89,488 |
| 21 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 |
| Bank charges on Cash Management Activities | 13,88,95,225 | 20,85,92,740 |
| 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 | - |
| Provision for Baddebts | 25,91,540 | - |
| Miscellaneous expenses | 7,56,960 | 13,41,469 |
| | 1,34,44,77,646 | 1,35,97,69,793 |
| 22 Prior period income | | |
| Gratuity reversal | 55,08,838 | - |
| | 55,08,838 | - |
| 23 Related party disclosure | | |
| a) Names of related parties and related party relationship | | |
| Name of the party | Relationship | |
| 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 | |



Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees (Rs.))

b) Transactions with related parties during the year

| Transactions | Year ended 31 March 2019 | Year ended 31 March 2018 |
|------------------------------------|-----------------------------|-----------------------------|
| Services Received | | |
| Radiant Business Solutions Pvt Ltd | - | 1,00,000 |
| Radiant Integrity Techno Solutions | 1,15,88,500 | 82,50,000 |
| Radiant Protection Force Pvt Ltd | 29,70,07,544 | 29,11,25,014 |
| Radiant Medical Services Pvt Ltd | 37,50,000 | 18,00,000 |
| Renuka Management Services LLP | 43,21,644 | - |
| Shares Allotted | | |
| Renuka Management Services LLP | 24,99,94,420 | - |
| Managerial remuneration | | |
| Col. David Devasahayam | 1,99,99,992 | 1,99,99,992 |
| Dr. Renuka David | 36,00,000 | 36,00,000 |

c) Balance at the end of the year

| Name of the related party | As at 31 March 2019 | As at 31 March 2018 |
|----------------------------------|------------------------|------------------------|
| Loan from KMP | | |
| Payables | | |
| Radiant Protection Force Pvt Ltd | 8,29,481 | - |
| Radiant Medical Services Pvt Ltd | 2,95,000 | 1,68,000 |
| Receivables | | |
| Radiant Protection Force Pvt Ltd | 1,35,29,445 | 60,01,023 |

24 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.

25 The Company does not have any unhedged foreign currency exposure and derivative instruments as at 31 March 2019 and 31 March 2018.

26 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 |

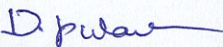
27 CSR expenditure

| | | |
|--|-----------------------|-----------------------|
| (a) Gross amount required to be spent by the company during the year : Rs. 13,17,656/- | March 31, 2019 | March 31, 2018 |
| (b) Amount spent during the year on:(In cash) | 1,03,54,000 | 1,02,00,000 |
| (c) Details of related party transactions: | | |
| Radiant Foundation | 90,54,000 | 90,00,000 |

28 Other additional information under paragraph 5(ii) to 5(viii) of Part II of Schedule III to the Companies Act, 2013 are either "Nil" or "Not applicable" to the Company.


This is the summary of significant policies and other explanatory information referred to in our report of even date

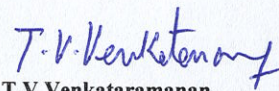
For R P S V & Co.,
Chartered Accountants
Firm's Registration No.: 013151S

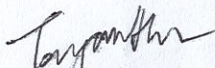

D Purandhar
Partner
Membership No: 221759
UDIN:2221759AAAAGG3847
Place : Chennai
Date : 25.01.2022

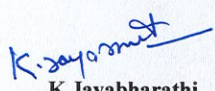


For and on behalf of the Board of Directors of
Radiant Cash Management Services Private Limited


Col. David Devasahayam
Chairman & Managing Director
DIN : 02154891


T.V Venkataramanan
Chief Financial Officer


Ms. Jayanthi
Independent Director
DIN : 09295572


K. Jayabharathi
Company Secretary
M.No.: FCS 8758