

RADIANT INTEGRITY TECHNO SOLUTION PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U72900TN2012PTC087362


BALANCE SHEET AS AT 31ST MARCH 2021

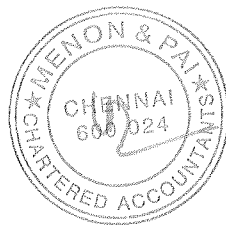
Particulars	Notes	As at	As at
		31 st March 2021	31 st March 2020
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	1,00,000	1,00,000
Reserves and surplus	4	51,80,844	45,83,975
Current Liabilities			
Trade payables	5	20,303 ✓	20,303
Other current liabilities	6	7,13,020 ✓	7,39,032
Short-term provisions	7	1,27,515 ✓	-
Total		61,41,682	54,43,310
ASSETS			
Non-Current Assets			
Property Plant & Equipment			
Tangible assets	8	56,347 ✓	64,915
Deferred tax asset (net)	9	86,090	90,075
Current Assets			
Cash and cash equivalents	10	10,04,974 ✓	9,22,616
Short term loans and advances	11	48,35,519 ✓	41,90,704
Other current assets	12	1,58,752 ✓	1,75,000
Total		61,41,682	54,43,310

Notes forming part of the Financial Statements 1 - 20


As per our Report of even date attached


For Menon & Pai
Chartered Accountants
Firm Regn. No. 008025S


A. Arjuna Pai
Partner
Mem. No. 007460
UDIN No. 21007460AAAAHF6965



For and on behalf of the Board of Directors


Col. David Devasahayam
Chairman & Managing Director
DIN : 02154891


Dr. Renuka David
Director
DIN : 02190575

Chennai, 18th October 2021

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No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

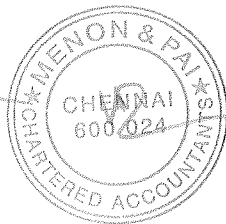
Particulars	Notes	Year ended	Year ended
		31 st March 2021	31 st March 2020
		₹	₹
Revenue			
Revenue from operations	13	82,50,000 ✓	82,50,000
Other income	14	28,111 ✓	37,014
Total		82,78,111	82,87,014
Expenses			
Director's remuneration		30,85,716 ✓	-
Employee benefits expense	15	8,46,800 ✓	21,10,902
Finance charges	16	2,593 ✓	8,588
Depreciation and amortisation expense	8	8,568	65,857
Other expenses	17	35,17,029 ✓	57,58,114
Total		74,60,706	79,43,461
Profit before tax		8,17,405	3,43,553
Tax expense	18	2,20,536	89,323
Profit for the year		5,96,869	2,54,230
Earnings per share - Basic and diluted	19	59.69	25.42
Notes forming part of the Financial Statements	1 - 20		

As per our report of even date attached

For Menon & Pai
Chartered Accountants
Firm Regn. No. 008025S

For and on behalf of the Board of Directors

uuo-r
A. Arjuna Pai
Partner
Mem. No. 007460
UDIN No. 21007460AAAAHF6965



David
Col. David Devasahayam
Chairman & Managing Director
DIN : 02154891

David
Dr. Renuka David
Director
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Chennai, 18th October 2021

RADIANT INTEGRITY TECHNO SOLUTION PRIVATE LIMITED

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Notes forming part of the Financial Statements

1. Corporate Information

Radiant Integrity Techno Solution Private Limited (the Company), a Private Limited Company having its Registered office in Chennai, is presently engaged in the business of developing customer specific computer software and providing maintenance support and allied services.

2. Summary of Significant Accounting Policies

2.1 Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2.2 Use of estimates

The preparation of the financial statements, in conformity with the Indian GAAP, requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Estimates are based on historical experience, where applicable, and other assumptions that management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such differences are dealt with in the period in which the results are known / materialise.

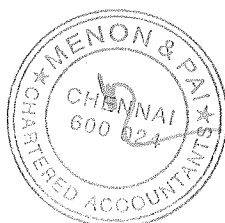
2.3 Fixed assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation / amortisation and impairment losses, if any. Cost includes expenses incidental to the acquisition and installation of assets and attributable borrowing costs. Depreciation on fixed assets has been calculated on straight line method at the rates prescribed in Schedule II of Companies Act, 2013.

Asset (Categories)	Useful life (in years)
Computer and accessories	3
Office equipment	5
Furniture and fixtures	10

2.4 Revenue recognition:

Income from services rendered is considered upon completion of contract for services rendered and recognised on a monthly basis as per the term of contracts entered into upto 31st March 2021.



RADIANT INTEGRITY TECHNO SOLUTION PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

Notes forming part of the Financial Statements - (Continued)

2.5 Employee benefits

Defined Contribution Plan

Provident Fund and Employees State Insurance

Employer's Contribution to Provident Fund and Employees State Insurance is in the nature of defined contribution plan and is remitted to the Government Provident Fund and Employee State Insurance and charged to the Statement of Profit and Loss in the respective year when the contributions are due.

2.6 Borrowing Costs

All borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

2.7 Current and deferred tax

Income tax expenses comprise current and deferred taxes. Current tax is determined on income for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961, and other applicable tax laws and after considering credit for Minimum Alternate Tax (MAT) available under the said Act.

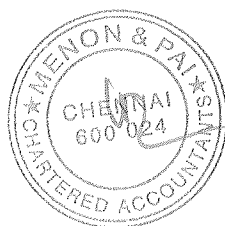
Deferred tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods. Deferred tax is measured using the tax rates and the laws enacted or substantively enacted as at the reporting date.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.8 Provisions and contingencies

Provisions are recognised when there is a present obligation as a result of a past event and 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 liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.



RADIANT INTEGRITY TECHNO SOLUTION PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

Notes forming part of the Financial Statements - (Continued)

2.9 Foreign Currency Transactions

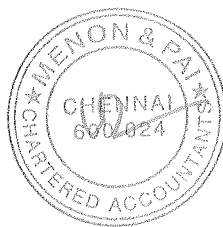
Transactions in foreign currencies are accounted at the exchange rates prevailing on the date of transaction and the realized exchange loss / gain are dealt with in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are restated at the rates of exchange as on the Balance Sheet date and the exchange gain/loss is suitably dealt with in the Statement of Profit and Loss.

2.10 Cash and Cash equivalents

Cash and Cash equivalents includes cash in hand and balance with scheduled banks in Current account.

2.11 Comparatives

Previous year figures have been rearranged and reclassified where necessary to conform to the current presentation. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.



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Notes forming part of the Financial Statements

3. Share capital

The Company has a class of shares, referred to as equity shares, having a par value of Rs. 10/- per share.

(a) Share capital:

Particulars	As at 31 st March 2021		As at 31 st March 2020	
	Nos.	₹	Nos.	₹
Authorised: Equity Shares of Rs. 10 each	10,000	1,00,000	10,000	1,00,000
Issued Subscribed and Paid Up: Equity Shares of Rs. 10 each	10,000	1,00,000	10,000	1,00,000

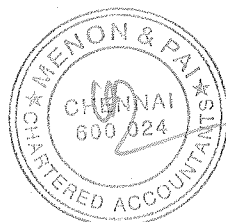
(b) Reconciliation of number of Equity shares:

Particulars	As at 31 st March 2021		As at 31 st March 2020	
	Nos.	₹	Nos.	₹
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

(c) Details of shareholding of more than 5% shares are set out below:

Name of shareholder	As at 31 st March 2021		As at 31 st March 2020	
	No. of Shares	% of share holding	No. of Shares	% of share holding
Col. David Devasahayam	9,000	90%	9,000	90%
Dr. Renuka David	1,000	10%	1,000	10%

(d) Every shareholder is entitled to one vote for each equity share held. The shareholders right to dividend and other matters are governed by the Articles of Association of the company and Companies Act, 2013.



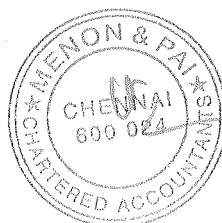
RADIANT INTEGRITY TECHNO SOLUTION PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U72900TN2012PTC087362

Notes forming part of the Financial Statements - (Continued)

Particulars	As at	As at
	31 st March 2021	31 st March 2020
	₹	₹
4. Reserves and surplus		
Balance at the beginning of the year	45,83,975	43,29,745
Add: Profit for the year	5,96,869	2,54,230
Total	51,80,844	45,83,975
5. Trade payables		
For dues to micro and small suppliers	-	-
For dues of creditors other than micro and small suppliers	20,303	20,303
Total	20,303	20,303
6. Other current liabilities		
Statutory dues	61,020	65,144
Salary payable	77,000	1,18,888
Audit fees payable	65,000	60,000
Expenses payable	5,10,000	3,30,000
Advance From Debtors	-	1,65,000
Total	7,13,020	7,39,032
7. Short-term provisions		
Provision for Income Tax	1,27,515	-
Total	1,27,515	-



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Notes forming part of the Financial Statements - (Continued)

8. Fixed Assets

Particulars	Gross Block (at cost)						Depreciation			Net Block	
	As at 31 st March 2020		As at 31 st March 2021		Upto 31 st March 2020	For the year	Upto 31 st March 2021	As at 31 st March 2021	As at 31 st March 2020		
	As at 31 st March 2020	Additions	As at 31 st March 2021	As at 31 st March 2021	31 st March 2020	year	31 st March 2021	31 st March 2021	31 st March 2020		
Tangible Assets											
Computers and Accessories	5,94,353	-	5,94,353	5,94,353	5,64,636	-	5,64,636	29,717	29,717		
Fire extinguisher	22,300	-	22,300	21,186	21,186	-	21,186	1,114	1,114		
Furnitures and Fixtures	43,894	-	43,894	17,328	4,147	4,147	21,475	22,419	26,566		
Surveillance and Alarm systems	23,400	-	23,400	15,882	4,421	4,421	20,303	3,097	7,518		
Total	6,83,947	-	6,83,947	6,19,032	8,568	8,568	6,27,600	56,347	64,915		
Particulars	As at 31 st March 2019	Additions	As at 31 st March 2020	Upto 31 st March 2019	For the year	Upto 31 st March 2020	As at 31 st March 2020	As at 31 st March 2019			
Previous Year	6,83,947	-	6,83,947	5,53,175	65,857	6,19,032	64,915	1,30,773			

Note:

- 1) The Company operates from leasehold premises.
- 2) Value of fully depreciated assets is Nil.



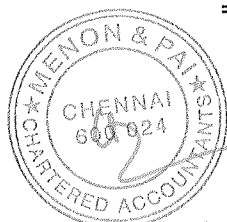
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Notes forming part of the Financial Statements - (Continued)

Particulars	As at	As at
	31 st March 2021	31 st March 2020
	₹	₹
9. Deferred tax asset (net)		
Opening balance	90,075	82,551
Deferred tax asset /(liability) for the year		
Excess of depreciation / amortisation on fixed assets provided in books of account over depreciation / amortisation as per Income Tax Act, 1961	(3,985)	7,524
Deferred tax asset (net)	86,090	90,075
10. Cash and cash equivalents		
Cash on hand	3,705	4,120
Balances with bank		
- Current Account with Deutsche Bank A/c. 000014753510019	6,20,643	5,31,558
- Deposit Account with Deutsche Bank	3,80,626	3,86,938
Total	10,04,974	9,22,616
11. Short term loans and advances		
To Related Parties		
Advances recoverable in cash or in kind or for value to be received	46,97,921	40,25,590
To parties other than related parties		
- MAT Credit	88,084	1,23,526
- CGST Input	24,757	20,794
- SGST Input	24,757	20,794
Total	48,35,519	41,90,704



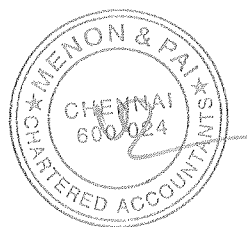
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Notes forming part of the Financial Statements - (Continued)

Particulars	As at	As at
	31 st March 2021	31 st March 2020
	₹	₹
12. Other current assets		
Tax Deducted at Source	1,23,752	1,65,000
Prepaid Expenses	35,000	10,000
Total	1,58,752	1,75,000
13. Revenue from operations		
Service income	82,50,000	82,50,000
Total	82,50,000	82,50,000
14. Other income		
Interest on Fixed Deposits	21,427	29,434
Interest on IT Refund	6,684	7,580
Total	28,111	37,014



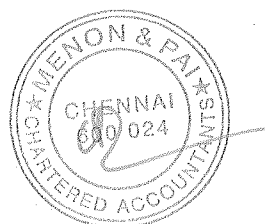
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Notes forming part of the Financial Statements - (Continued)

Particulars	Year ended	Year ended
	31 st March 2021	31 st March 2020
	₹	₹
15. Employee benefits expense		
Salaries, Stipends and Wages	8,46,800 ✓	20,14,988
Staff welfare expenses	-	95,914
Total	8,46,800	21,10,902
16. Finance charges		
Interest - Tds & Income tax	2,593 ✓	8,430
Bank charges	-	158
Total	2,593	8,588
17. Other expenses		
Advertisement	2,92,278 ✓	71,550
Printing and Stationery	5,080 ✓	1,87,637
Communication expenses	-	90,299
Professional, consultancy and Legal fees	4,44,716 ✓	1,21,300
Audit fees	65,000 ✓	60,000
Office expenses	4,32,725 ✓	7,88,070
Travelling expenses	4,89,700 ✓	27,06,440
Repairs and Maintenance	1,08,894 ✓	5,65,315
Business promotion	7,60,000	8,41,724
Rates and Taxes	636 ✓	2,179
Subscription and Membership fees	10,000 ✓	13,600
Rent	1,80,000 ✓	1,80,000
Donation	7,28,000 ✓	1,30,000
Total	35,17,029	57,58,114
18. Tax Expense		
Current tax	1,27,515	96,847
MAT Credit	89,036	-
Deferred tax	3,985	(7,524)
Total	2,20,536	89,323
19. Earnings per share - Basic and diluted		
Profit for the year	5,96,869	2,54,230
Weighted average number of equity shares	10,000	10,000
Earnings per share - Basic and diluted	59.69	25.42
Face value per equity share	10	10



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Notes forming part of the Financial Statements - (Continued)

20. Related Parties Disclosures:

Related party disclosures, as stipulated by Accounting Standard 18 - 'Related Party Disclosures', are given below:

Transactions during the year

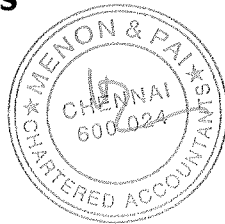
Related Parties	Nature	Transactions	₹
Col. David Devasahayam	Entity owned by Significant Shareholder	Loan given	8,52,011
Radiant Cash Management Services Pvt Ltd		Service rendered	82,50,000
Radiant Protection Force Pvt Ltd		Loan repaid	25,51,442
Radiant Protection Force Pvt Ltd		Loan given	25,51,442

Balance with related parties as at 31st March 2021

Related Parties	Amount (Rs.) - Debit/(Credit)
Col. David Devasahayam	36,97,921
Radiant Business Solutions Pvt Ltd	10,00,000

As per our Report of even date attached

For Menon & Pai
Chartered Accountants
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