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**REPORT OF  
BOARD OF DIRECTORS  
OF  
RADIANT CASH MANAGEMENT SERVICES LIMITED  
2021 - 2022**

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**REPORT OF THE BOARD OF DIRECTORS**

To,  
The Shareholders of Radiant Cash Management Services Limited (Formerly known as Radiant Cash Management Services Private Limited)

Your directors have pleasure in presenting the seventeenth Annual report together with the audited financial statements for the financial year ended 31<sup>st</sup> March 2022. During the Financial Year, the Company was converted to a Public Limited Company with effect from 25<sup>th</sup> August 2022.

**1. Financial Summary / Highlights, Operations, State of Affairs:**

The summarized financial results of the Company are given hereunder:

<b>(Rs. In Million)</b>		
<b>Financial Results</b>	<b>Year ended 31<sup>st</sup> March 2022</b>	<b>Year ended 31<sup>st</sup> March 2021</b>
Revenue from operations	2860.35	2216.72
Other income	9.39	24.86
<b>Profit / (Loss) before Depreciation, Finance Costs, Exceptional items and Tax Expense</b>	<b>594.88</b>	<b>497.62</b>
Finance Cost	36.71	19.79
Depreciation	37.59	27.39
<b>Profit/(Loss) before Tax</b>	<b>520.58</b>	<b>450.44</b>
Current Tax	141.08	108.50
Prior Year Tax	-	1.26
Deferred Tax	(2.59)	16.35
<b>Profit/(Loss) after tax</b>	<b>382.09</b>	<b>324.33</b>
Other Comprehensive Income / (Loss)	(5.44)	0.92
<b>Total Comprehensive Income</b>	<b>376.65</b>	<b>325.25</b>

**2. Performance**

Indian economy:

India's real Gross Domestic Product (GDP) grew by 8.9% in FY22 as against a negative growth of 7.3% in FY21. This growth was seen despite the impact of the 2nd & 3rd waves of CoVID-19 in the first & fourth quarter respectively during the Financial Year 2021-22. The economy recovered, but at a slower rate caused due to the lower growth in December quarter which pulled down the overall annual growth rate to around 9%. The global growth increased by 5.7% in 2022 against a negative growth of 2.9% in 2021.

During 2021-22, weakness in economic activity resurfaced in the 3rd Quarter and got exacerbated by the emergence of the Omicron variant in January 2022. Though gradual turnaround was noticed

during February, the economic situation became uncertain due to the Russia-Ukraine war in March 2022.

Despite having witnessed one of the steepest contractions in gross domestic product (GDP) in Q1:2020-21 and being hit by three successive waves, the economy has surpassed its pre-COVID level in 2021-22, on the back of unprecedented policy support from monetary and fiscal authorities. Nonetheless, India's recovery from the pandemic, despite its innate strength of macroeconomic fundamentals, remains fragile and is yet to become broad-based.

#### Company's Performance:

The year started with the 2nd wave of CoVID-19 which was less impactful than the first wave in 2020-21 and due to the continuing pandemic situation, it continued to be a challenging but ended as another successful year for the Company. During the year 2021-22, there was a lower demand in the first quarter and the demand picked up and progressively improved from Quarter I to Quarter IV. Despite this volatile and uncertain environment, the Company continued to improve on its performance by its sharp focus on cost reduction activities across the organization, improving and meeting the customer requirements on-time. This enabled the Company in posting a improved performance during the year. The following table highlights the performance of the Company during FY 2021-22:

<b>Key Performance Indicators</b>	<b>FY 21-22</b>	<b>FY 20-21</b>
No of clients	65	56
No of end customers	2,675	2,469
No of Locations	6,147	5,414
No of Touch points	49,980	42,420

### 3. Change in Nature of Business

There is no change in the nature of business of your Company during the financial year under review.

### 3. Dividend and Transfer to Reserves

Your Directors are pleased to recommend a final dividend of Rs. 1.20/- per equity share of face value of Rs. 1/- for the year ended 31st March, 2022, subject to the approval of Shareholders at the Annual General Meeting of the Company.

Your Directors do not recommended any transfer to Reserves during the current year.

### 4. Changes in Share Capital

At the Extra Ordinary General Meeting held on 21st August 2021, the Authorized Share Capital was increased from Rs. 14,000,000 divided into 1,200,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each and 200,000 Preference Shares of Rs.10 each to Rs. 120,000,000 (Rupees Twelve Crore Only) divided into 12,000,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The following changes happened in the Paid up Equity Share Capital during the year.

<b>Date</b>	<b>Particulars</b>	<b>No. of Shares</b>	<b>Total Share Value (Rs.)</b>
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Opening Capital as of 1st April 2021	-	1,025,000	10,250,000
August 9, 2021	Conversion of 166,216 Series A CCPS held by Ascent into 166,216 equity shares of Rs. 10 each	166,216	1,662,160
August 23, 2021	Bonus Issue in the ratio of 7.5 equity shares for every 1 equity share held in the Company	8,934,120	89,341,200
<b>Total</b>	-	<b>10,125,336</b>	<b>101,253,360</b>
September 23, 2021	Each equity share of our Company of face value of ₹ 10 each fully paid-up was sub-divided into 10 Equity Shares of our Company of face value of ₹ 1 each.	101,253,360	101,253,360
<b>Closing Share Capital as of 31<sup>st</sup> March 2022</b>		<b>101,253,360</b>	<b>101,253,360</b>

The following changes happened in the paid up Preference Share Capital during the year.

Date	Particulars	No. of Shares	Total Share Value (Rs.)
Opening Capital as of 1st April 2021	-	166,216	1,662,160
August 9, 2021	Conversion of 166,216 Series A CCPS held by Ascent into 166,216 equity shares of Rs. 10 each	(166,216)	(1,662,160)
<b>Closing Share Capital as of 31<sup>st</sup> March 2022</b>		<b>Nil</b>	<b>Nil</b>

#### 5. Proposed Initial Public Offer:

Your Company is in the process of getting its Equity shares listed on BSE Limited and National Stock Exchange Limited and filed its Draft Red Herring Prospectus (DRHP) to Securities and Exchange Board of India (SEBI) on October 8, 2021 and received final observations from SEBI on January 10, 2022. Subsequently, the Company also filed the Updated Draft Red Herring Prospectus (UDRHP) with SEBI on February 13, 2022. The proposed public issue includes a fresh issue of equity shares upto to ₹600.00 Million and Offer for Sale upto 30,125,000 Equity Shares by the Selling Shareholders. The Company is planning to come out with the public issue at an appropriate time when the Capital Market conditions are favourable in future.

**6. Annual Return**

As per Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the financial year ended March 31, 2022 will be available at the web address: <https://radiantcashservices.com/annualreturn/2021-22>.

**7. Cost Records**

Your Company is not required to maintain cost records and accounts as specified by the Central Government under Sub-section (1) of Section 148 of the Companies Act, 2013.

**8. Board Meetings**

During the financial year ended 31<sup>st</sup> March 2021, 8 (Eight) Board Meetings were held on 25<sup>th</sup> June 2021, 9<sup>th</sup> August 2021, 10<sup>th</sup> August 2021, 23<sup>rd</sup> August 2021, 6<sup>th</sup> September 2021, 23<sup>rd</sup> September 2021, 6<sup>th</sup> October 2021 and 25<sup>th</sup> January 2022.

**9. Holding, Subsidiaries, Joint Ventures and Associate Companies**

The Company does not have any Holding, Subsidiary, Joint venture or Associate Company.

**10. Particulars of Loans, Guarantees or Investments under Section 186 of Companies Act, 2013**

The details of loans given by the Company has been given in the Note 33 - Related Party Disclosures of Financial Statements.

**11. Particulars of Contracts or Arrangements with Related Parties**

During the financial year, the Company has entered into contract / arrangement with Related Parties as per Section 188 of the Companies Act, 2013 and the Rules framed thereunder, details of which are given in Form AOC-2 and form part of this report as **Annexure A**.

**12. Material Changes Affecting the Financial Position of the Company**

There are no material changes and commitments between 31<sup>st</sup> March 2022 and the date of this report having an adverse bearing on the financial position of the Company.

**13. Conservation of Energy, Technological Absorption & Foreign Exchange Earnings/ Outgo****i. Conservation of Energy & Technology Absorption**

The Company does not have any activity relating to conservation of energy and technology absorption and does not own any manufacturing facility. Hence, the requirement of disclosure of particulars relating to conservation of energy and technology absorption in terms of Section 134 of the Companies Act, 2013 and the rules framed thereunder is not applicable.

Technology upgradation is constantly being undertaken to improve service quality and reduce costs. Training is also imparted to the company's personnel on the improved techniques of quality controls.

**ii. Research & Development (R & D)**

Your company does not have any research and development facility and has not incurred any expenditure towards research and development.

### **iii. Foreign Exchange Earnings and Outgo**

There were no earnings or expenditure in foreign currency during the financial year under review.

## **14. Risk Management Policy**

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.

### **Key Elements of Risks:-**

- 1. Global Economic Situation:** Due to resurgence of second wave of Covid-19 Pandemic, Our Company is no different they are also suffering from this crisis. However by adopting proper measures, the Company has been taking all efforts to sustain its profitability.
- 2. Cost pressure:** Increasing operating cost may create a pressure on margin. The Company is devising ways to mitigate the pressure on margins due to increase in operating costs.
- 3. Regulatory Risks:** Any change in regulations in the field of our operations would have an impact on consumer behavior. The Company continuously monitors business environment for early detection of emerging trends.

There are no elements of risk, which in the opinion of the Board may threaten the existence of the company.

## **15. Directors and Key Managerial Personnel**

The existing composition of the Company's Board is fully in conformity with the applicable provisions of the Companies Act, 2013. As our Company is in the process of listing its equity shares, the composition is also in conformity with the Regulations 17 and 17A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to independent directors, women directors and maximum number of directorships in listed entities.

Col. David Devasahayam (holding DIN: 02154891), Chairman & Managing Director, was appointed as the Chairman of our Company pursuant to the Board resolution dated March 30, 2005. He was re-appointed as the Managing Director of our Company for a period of five years with effect from October 26, 2018, pursuant to the Shareholders' resolution dated October 26, 2018. He is the founder Director and Shareholder of the Company.

Dr. Renuka David (holding DIN: 02190575), Whole-time Director. She is the co-founder Director and Shareholder of the Company and has 16 years of experience in relation to her professional association with the Company.

Mr. A P Vasanthakumar (holding DIN: 02069470), Nominee Non-Executive Director, as appointed by Ascent Capital Advisors India Private Limited. He has been associated with our Company since January 3, 2019. He is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Ms. Jayanthi IAS (Retired) (holding DIN: 09295572), Independent Director, was appointed as an Additional Director of the Company (Independent Category) with effective from 6<sup>th</sup> September 2021 and her appointment was regularized at the Annual General Meeting held on 20<sup>th</sup> September 2021. She has 35 years of experience in Indian Administrative Services.

Lt. Gen. (Retd.) Devraj Anbu (holding DIN: 09295593), Independent Director, was appointed as Additional Director of the Company (Independent Category) with effective from 6<sup>th</sup> September 2021 and his appointment was regularized at the Annual General Meeting held on 20<sup>th</sup> September 2021. He had distinguished tenure in the Indian Army spanning, over 35 years.

Mr. Ashok Kumar Sarangi (holding DIN: 09041162), Independent Director, was appointed as Additional Director of the Company (Independent Category) and regularized at the Extra Ordinary General Meeting held on 23<sup>rd</sup> September 2021. He has 32 years of experience with the Reserve Bank of India and retired as Chief General Manager – Human Resources.

Mr. Thinniyam Vaidyanathan Venkataramanan was appointed as Chief Financial Officer on September 1, 2021. He has extensive experience in Finance and Accounting for over 25 years.

Mrs. Jaya Bharathi Karumuri was appointed as Company Secretary on 1st September 2021. She has over 19 years of experience in Secretarial practice.

Col. Benz K. Jacob, Director – Operations. He has been associated with our Company since December 3, 2008. He has over 28 years of experience in the Infantry division of the Indian Army.

Mr. Karthik Sankaran, Chief Technology Officer. He has been associated with our Company since February 4, 2020. He has over 16 years of experience in information technology.

Mr. Cyrus Shroff, Head – Business Development. He has been associated with our Company since July 20, 2009. He has over 25 years of experience in Financial Services.

#### **16. Details of Significant & Material Orders Passed by the Regulators or Court or Tribunal**

During the financial year, there are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and your Company's operations in future.

However, the Registrar of Companies ("RoC") had issued an order dated November 18, 2021 for the Compounding application filed by the Company dated November 13, 2020, with respect to the delay in filing of forms with RoC such as SH-8 and SH-9 under section 441 of the Companies Act, 2013.

#### **17. Details of Adequacy of Internal Financial Controls**

Your Company has an internal control system, commensurate with the size, scale and complexity of its operations. Your company has adopted the policies and procedures for ensuring the orderly and



efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

**18. Deposits**

Your Company has not accepted any deposits during the financial year under review.

**19. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013**

Your Company has in place an Anti-sexual harassment policy of women at workplace named "Policy against Sexual Harassment of Women" in line with requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the complaints received regarding sexual harassment.

Your Directors further state that no complaints were received or pending disposal during the financial year ended 31<sup>st</sup> March 2022 pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Policy is disclosed on the Company's website in the link <https://radiantcashservices.com/disclosure-in-terms-of-listing-regulations>.

**20. Loan from Director**

The Company has not obtained any unsecured loan from the Directors during the financial year ended 31<sup>st</sup> March 2022.

**21. Transfer to Investor Education and Protection Fund**

Pursuant to Section 125 of the Companies Act, 2013, your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**22. Corporate Social Responsibility**

The Board has reconstituted the Corporate Social Responsibility committee with Lt. Gen (Retd.) Devraj Anbu (Chairman), Col. David Devasahayam (Member), and Dr. Renuka David (Member). This committee met 2 (Two) times during this Year - 10<sup>th</sup> August 2021 and 29<sup>th</sup> March 2022. The Company has adopted a Corporate Social Responsibility Policy pursuant to Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Report on CSR Activities as required there under is given as a part of this Report under **Annexure B**.

**23. Remuneration Policy**

Nomination and remuneration policy, relating to appointment of Directors, payment of remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013, was adopted by the Board of Directors at their meeting held on 23<sup>rd</sup> September 2021. Nomination and remuneration policy is available at <https://radiantcashservices.com/disclosure-in-terms-of-listing-regulations/>.



Nomination and Remuneration Committee was constituted by the Board on 23<sup>rd</sup> September 2021. This committee met once during the year - 25<sup>th</sup> January 2022.

#### **24. Statement on declaration given by independent directors under sub-section (7) of section 149**

All the independent directors have submitted a declaration pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as stipulated in Section 149(6).

#### **25. Audit Committee and Vigil Mechanism**

Audit Committee was constituted by the Board of Directors on 6<sup>th</sup> September 2022. Pursuant to Sections 177(9) and (10) of the Companies Act, 2013 the Company has a Vigil Mechanism through a Whistle Blower Policy. Policy and operating guidelines are available at <https://radiantcashservices.com/wp-content/uploads/2021/10/2.pdf> and <https://radiantcashservices.com/wp-content/uploads/2021/10/1.pdf>. This Committee met 2 (Two) times during the year - 23<sup>rd</sup> September 2021 and 25<sup>th</sup> January 2022.

#### **26. Auditors**

M/s ASA & Associates LLP were appointed as the Statutory Auditors for a period of five financial years, i.e from FY 2021-22 to FY 2025-26 to hold office from the conclusion of the Annual General Meeting held in September, 2021 upto the conclusion of the AGM to be held during the year 2026. The report of the Auditors to the Shareholders is attached herewith.

The notes to the accounts forming part of the financial statements are self-explanatory and need no further clarifications or explanations.

#### **Auditor's Report and Secretarial Audit Report**

The Statutory Auditor's Report does not contain any qualifications, reservations, or adverse remarks or disclaimer, except as given below for which our replies are also being stated:

- a) Annexure A referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' - sub-para ii. (b) of the Auditors' Report: the reasons for the variation in the amounts mentioned in the Quarterly Financial Statements and the statements submitted to Banks, is due to credit notes issued subsequently to the customers.
- b) Annexure A - sub-para vii. (a) of the Auditors' Report, this is due to mismatch of the personal details given by our Staff, to the Company and the Aadhaar details with the Government Authorities, and the Company is taking action to rectify this.
- c) Annexure A - sub - para xi. (a) of the Auditors' Report: the Management is taking necessary action to recover the balance amount of loss due to fraud.

The Secretarial audit was undertaken on a voluntary basis for the financial year 2021-22 and the Report issued by the Secretarial Auditor does not contain any qualifications, reservations, or adverse remarks or disclaimer and is attached to this report as Annexure.

**27 Compliance with Secretarial Standards as Issued by the Institute of Company Secretaries of India**

The Company is in compliance with the relevant provisions of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government.

**28. Directors' Responsibility Statement**

To the best of their knowledge and belief, and according to the information and explanations obtained by them, your Directors confirm the following in terms of Section 134 of the Companies Act, 2013 and the Rules made thereunder:-

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors have 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 of the Company for that period;
- c. the directors have 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;
- d. the directors have prepared the annual accounts on a going concern basis; and
- e. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**29. Industrial Relations**

Industrial relations continued to remain congenial during the current year. The Directors thank the employees for their contribution to the progress of the Company during the year under review.

**Acknowledgement**

The Directors wish to thank the bankers, customers, service agencies, shareholders and other stakeholders for their support. The directors also thank the employees for their contribution during the financial year under review.

**For and on behalf of the board  
For Radiant Cash Management Services Limited  
(Formerly known as Radiant Cash Management Services Private Limited)**

Sd/-  
**Col. David Devasahayam  
Chairman & Managing Director  
DIN: 02154891**

**Place:** Chennai  
**Date:** 19<sup>th</sup> July 2022

**ANNEXURE - A  
FORM NO AOC-2**

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis: NA**

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>S.No</b>	<b>Particulars</b>	<b>Details</b>
a.	Name of the related party and nature of relationship:	Radiant Integrity Techno Solutions (Entity in which Director is interested)
b.	Nature of contracts/ arrangements / transactions:	Service Received from Radiant Integrity Techno Solutions
c.	Duration of the contracts/ arrangements/ transactions:	01.04.2021 to 31.03.2022
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Service received from Radiant Integrity Techno Solutions amounting to Rs. 0.02 Million.
e.	Justification for entering into such contracts/ arrangements/ transactions:	Service received in the ordinary course of business and an arm's length basis.
f.	Date of approval by the Board:	NA
g.	Amount paid as advance, if any	-
h.	Date on which the special resolution was passed in general meeting as required under the first proviso to section 188:	NA

**3. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>S.No</b>	<b>Particulars</b>	<b>Details</b>
a.	Name of the related party and nature of relationship:	Radiant Protection Force Private Limited (Entity in which Director is interested)
b.	Nature of contracts/ arrangements / transactions:	Service received from Radiant Protection Force Private Limited
c.	Duration of the contracts/ arrangements/ transactions:	01.04.2021 to 31.03.2022
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Service received from Radiant Protection Force Private Limited amounting to Rs. 485.28 Million
e.	Justification for entering into such contracts/ arrangements/ transactions:	Service Received in the ordinary course of business and an arm's length basis.
f.	Date of approval by the Board:	NA
g.	Amount paid as advance, if any	-
h.	Date on which the special resolution was passed in general meeting as required under the first proviso to section 188:	NA

**4. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>S.No</b>	<b>Particulars</b>	<b>Details</b>
a.	Name of the related party and nature of relationship:	Radiant Medical Services Private Limited (Entity in which Director is interested)
b.	Nature of contracts/ arrangements / transactions:	Advance given to Radiant Medical Services Private Limited
c.	Duration of the contracts/ arrangements/ transactions:	01.04.2021 to 31.03.2022
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Advance given to Radiant Medical Services Private Limited amounting to Rs. 5.57 Million
e.	Justification for entering into such contracts/ arrangements/ transactions:	Advance given in the ordinary course of business and on arm's length basis.
f.	Date of approval by the Board:	NA
g.	Amount paid as advance, if any	-
h.	Date on which the special resolution was passed in general meeting as required under the first proviso to section 188:	NA

**5. Details of material contracts or arrangement or transactions at arm's length basis:**

	<b>Particulars</b>	<b>Details</b>
a.	Name of the related party and nature of relationship:	Radiant Business Solutions Pvt Ltd (Entity in which Director is interested)
b.	Nature of contracts/ arrangements / transactions:	Advance given to Radiant Business Solutions Pvt Ltd
c.	Duration of the contracts/ arrangements/ transactions:	01.04.2021 to 31.03.2022
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Advance given to Radiant Business Solutions Pvt Ltd amounting to Rs. 7.91 Million
e.	Justification for entering into such contracts/ arrangements/ transactions:	Advance given in the ordinary course of business and an arm's length basis.
f.	Date of approval by the Board:	NA
g.	Amount paid as advance, if any	-
h.	Date on which the special resolution was passed in general meeting as required under the first proviso to section 188:	NA

**6. Details of material contracts or arrangement or transactions at arm's length basis:**

	<b>Particulars</b>	<b>Details</b>
a.	Name of the related party and nature of relationship:	Radiant Foundation (Entity in which Director is interested)
b.	Nature of contracts/ arrangements / transactions:	CSR activity
c.	Duration of the contracts/ arrangements/ transactions:	01.04.2021 to 31.03.2022
d.	Salient terms of the contracts or	Funding towards CSR activity

	arrangements or transactions including the value, if any:	
e.	Justification for entering into such contracts/ arrangements/ transactions:	Ashraya village project managed by Radiant Foundation
f.	Date of approval by the Board:	NA
g.	Amount paid as advance, if any	-
h.	Date on which the special resolution was passed in general meeting as required under the first proviso to section 188:	NA

## ANNEXURE-B

## ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2021-22

**1. Brief outline on CSR Policy of the Company:**

In accordance with the provisions of Section 135 of Companies Act, 2013, the Corporate Social Responsibility (CSR) Committee of the Company was constituted by the Board of Directors of the Company on 4th December 2014 and reconstituted on 6<sup>th</sup> September 2021.

The Company has formulated a CSR Policy in compliance with Section 135 of the Companies Act, 2013 read along with the applicable rules thereto. The Company's CSR philosophy is primarily,

- to serve the poor with a purpose to eradicate hunger, poverty and malnutrition.
- to promote education
- combating human immune deficiency virus, acquired immune deficiency syndrome, malaria and other diseases
- social business projects
- with preference to such project be given to the local areas in and around the offices of our Company.

**2. Composition of CSR Committee:**

S.No.	Name of Director	Designation / Nature of Directorship	No. of meetings of CSR Committee held during the year	No of meetings of CSR Committee attended during the year
1	Lt. Gen. (Retd.) Devraj Anbu	Chairman / Independent Director	2	1
1	Col. David Devasahayam	Member / Chairman & Managing Director	2	2
2	Dr. Renuka David	Member / Whole Time Director	2	2

Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://radiantcashservices.com/disclosure-in-terms-of-listing-regulations/>

3. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: Not applicable as the total CSR is less than Rs. 10 Crores
4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NA
5. Average net profit of the Company as per section 135(5): Rs. 437,290,000
6. a) Two percent of average net profit of the company as per section 135(5): Rs 8,745,800  
b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

- c) Amount required to be set off for the financial year, if any: Nil
- d) Total CSR obligation for the financial year (6a+6b-6c): Rs 8,745,800

7. a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in `)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
9,728,000	-	-	-	-	-

b) CSR Details of CSR amount spent against ongoing projects for the financial year: NA

(1)	(2)	(3)	(4)	(5)		(6)	(7)
S.No.	Name of the Project	Item from the list of activities In schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project Duration	Amount allocated for the project (in Rs.).
				State	District		

(8)	(9)	(10)	(11)	
Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
			Name	CSR Registration Number.

c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S.No	Name of the Project	Item from the list of activities In schedule VII to the Act.	Local area (Yes/No)	State	District	Amount spent for the Project (in Rs.).	Mode of Implementation Direct (Yes/No).	Name	CSR Registration Number.
1	Ashraya village project	Eradicating hunger, poverty and	Yes	Tamil Nad	Thiruvallur, Chengalpattu	63,00,000	No	Radiant Foundation	CSR00010820



		malnutrition		u					
2	Other donation s	promotion of health care - creating health infrastructure for COVID care	Yes	Tami l Nadu	Chennai	14,28,000	Yes	Madras ENT Research Foundation - Oxygen Concentrator and Ventilator	-
3	Covid Care	Fund for Socio Economic development	Yes	Tami l Nadu	Thoothukudi	20,00,000	Yes	District Collector CSR Fund	-
4	Reciprocity Foundati on	Fund for Daily beach cleaning	Yes	Tami lnadu	Chennai	30,000	Yes	Reciprocity Foundation	-

d) Amount spent in Administrative Overheads: Nil

e) Amount spent on Impact Assessment, if applicable: Nil

f) Total amount spent for the Financial Year: Rs 9,758,000  
(7a+7b+7c+7d+7e)

8. a) Details of Unspent CSR amount for the preceding three financial years: Nil  
b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil
9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): NA
10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

**For and on behalf of the board  
For Radiant Cash Management Services Limited  
(Formerly known as Radiant Cash Management Services Private Limited)**

Sd/-

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

**Place:** Chennai  
**Date:** 19<sup>th</sup> July 2022