

## INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of  
Radiant Cash Management Services Limited**  
(Formerly known as Radiant Cash Management Services Private Limited)  
**Chennai**

We have audited the accompanying Re-audited financial statements of **Radiant Cash Management Services Limited** (Formerly known as Radiant Cash Management Services Private Limited) (**'the Company'**), which comprise the balance sheet as at March 31, 2021, and the statement of profit and loss, and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by management based on the financial reporting provisions of Clause 11 (II) (A) (e) of Schedule VI to the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) 2018 (ICDR Regulations).

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the Company in accordance with the financial reporting provisions of ICDR Regulations; this includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



**Independent Auditor's Report  
To the Directors of Radiant Cash Management Services Limited  
Report on the Audit of Financial Statements for the year ended March 31, 2021**

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view of the state of affairs of the Company as at March 31, 2021, and of its results of operations and its cash flows for the year then ended in accordance with the financial reporting provisions of ICDR Regulations.

**Basis of Accounting**

Without modifying our opinion, we draw attention to Note 2.1 to the financial statements, which describes the basis of accounting. The Re-audited financial statements are prepared to assist the Company to meet the requirements of Securities and Exchange Board of India (SEBI). As a result, the financial statements may not be suitable for another purpose.

**Other Matter**

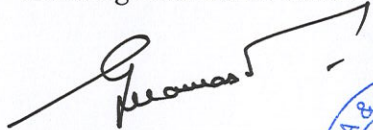
The Company has prepared a separate set of general-purpose financial statements for the year ended March 31, 2021 in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") on which the predecessor auditors have issued a separate auditor's report to the shareholders of the Company dated August 10, 2011.

This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the predecessor auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

**For ASA & Associates LLP**

Chartered Accountants

Firm Registration No: 009571N/N500006

**G N RAMASWAMI**

Partner

Membership No: 202363

UDIN: 21202363AAAADJ4412



Place: Chennai

Date: September 23, 2021

**RADIANT CASH MANAGEMENT SERVICES LIMITED**

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

**REAUDITED FINANCIAL STATEMENTS**

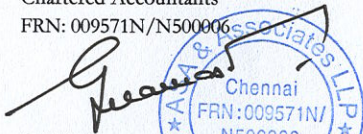
**March 31, 2021**

**Radiant Cash Management Services Limited**  
*(formerly known as Radiant Cash Management Services Private Limited)*  
**CIN: U74999TN2005PLC055748**  
**No: 28, Vijayaraghava road, T.Nagar, Chennai - 17.**

**Re-audited Balance sheet as at March 31, 2021**  
 (All amounts are in Indian Rupees)

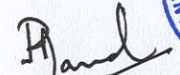
Particulars	Notes	As at March 31,2021	As at March 31,2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	1,19,12,160	1,27,63,060
Reserves and surplus	4	126,05,80,110	124,89,06,815
		<b>127,24,92,270</b>	<b>126,16,69,875</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	1,46,28,693	1,63,96,032
		<b>1,46,28,693</b>	<b>1,63,96,032</b>
<b>Current liabilities</b>			
Short-term borrowings	6	9,29,71,457	19,24,38,845
Trade payables			
-Total outstanding dues to micro and small enterprises	7	57,90,402	29,81,852
-Total outstanding dues of creditors other than micro and small enterprises		2,44,45,191	96,35,260
Other current liabilities	8	16,20,55,158	12,83,55,431
Short term Provisions	9	2,11,72,498	5,79,063
		<b>30,64,34,706</b>	<b>33,39,90,451</b>
<b>TOTAL</b>		<b>159,35,55,669</b>	<b>161,20,56,358</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment	10	6,37,99,910	6,92,90,194
Intangible assets	11	1,60,49,942	2,25,03,878
Non-current investments	12	-	28,23,71,208
Deferred tax assets (net)	13	88,90,660	70,16,101
Long-term loans and advances	14	3,17,44,906	2,21,82,341
Other non-current assets	15	1,44,42,308	2,49,75,842
		<b>13,49,27,726</b>	<b>42,83,39,564</b>
<b>Current assets</b>			
Trade receivables	16	70,72,02,284	57,54,88,412
Cash and bank balances	17	67,39,67,977	50,64,13,138
Short-term loans and advances	18	5,56,40,978	8,77,81,383
Other currents assets	19	2,18,16,704	1,40,33,861
		<b>145,86,27,943</b>	<b>118,37,16,794</b>
<b>TOTAL</b>		<b>159,35,55,669</b>	<b>161,20,56,358</b>
Notes forming part of the Re-audited Financial Statements	1 - 33		

In terms of our report of even date  
**For ASA & Associates LLP**  
 Chartered Accountants  
 FRN: 009571N/N500006


  
**G.N. Ramaswami**  
 Partner  
 Membership No: 202363

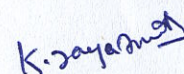
For and on behalf of the Board of Directors of  
**Radiant Cash Management Services Limited**

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

  
**Dr. Renuka David**  
 Wholtime Director  
 DIN : 02190575



  
**T V Venkataramanan**  
 Chief Financial Officer

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

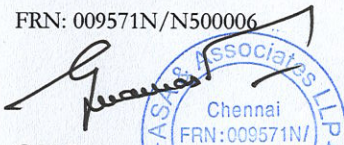
Place : Chennai  
 Date : September 23, 2021

**Radiant Cash Management Services Limited**  
*(formerly known as Radiant Cash Management Services Private Limited)*  
**CIN: U74999TN2005PLC055748**  
**No: 28, Vijayaraghava road, T.Nagar, Chennai - 17.**


**Re-audited Statement of Profit and Loss for the year ended March 31, 2021**  
(All amounts are in Indian Rupees)


Particulars	Note No	Year ended March 31, 2021	Year ended March 31, 2020
<b>Revenue</b>			
Revenue from operations	20	220,43,12,072	251,45,43,182
Other income	21	1,96,44,223	2,98,07,732
<b>Total revenue</b>		<b>222,39,56,295</b>	<b>254,43,50,914</b>
<b>Expenses</b>			
Employee benefits expenses	22	40,31,30,502	43,96,45,665
Finance costs	23	1,95,38,184	3,06,13,991
Depreciation / Amortisation	24	3,50,38,082	3,05,63,802
Other expenses	25	1,39,47,68,317	150,42,43,316
<b>Total expenses</b>		<b>185,24,75,085</b>	<b>200,50,66,774</b>
<b>Profit before tax</b>		<b>37,14,81,210</b>	<b>53,92,84,140</b>
<b>Tax expense</b>			
- Current year tax		10,84,96,400	14,38,81,785
- Prior year tax		40,36,974	22,26,802
- Deferred tax		(18,74,559)	(10,78,758)
<b>Total Tax expense</b>		<b>11,06,58,815</b>	<b>14,50,29,829</b>
<b>Profit after tax</b>		<b>26,08,22,395</b>	<b>39,42,54,311</b>
<b>Earnings per equity share</b>	26		
-Basic		215.62	308.90
-Diluted		215.62	308.90
Notes forming part of the Re-audited Financial Statements	1 - 33		

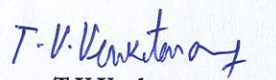
In terms of our report of even date  
**For ASA & Associates LLP**  
Chartered Accountants  
FRN: 009571N/N500006

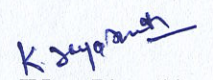
  
**G.N. Ramaswami**  
Partner  
Membership No: 202363

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

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

  
**Dr. Renuka David**  
Wholetime Director  
DIN : 02190575

  
**T V Venkataramanan**  
Chief Financial Officer

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

Place : Chennai  
Date : September 23, 2021

**Radiant Cash Management Services Limited**  
(formerly known as Radiant Cash Management Services Private Limited)  
CIN: U74999TN2005PLC055748  
No: 28, Vijayaraghava road, T.Nagar, Chennai - 17.

**Re-audited Cash flow statement for the year ended March 31, 2021**  
(All amounts are in Indian Rupees)

Particulars	Note No	Year ended March 31, 2021	Year ended March 31, 2020
<b>Cash flows from operating activities</b>			
Profit before taxation		37,14,81,210	53,92,84,140
<i>Adjustments for:</i>			
Depreciation / amortisation		3,50,38,082	3,05,63,802
Profit on sale of mutual fund		-	(55,93,286)
Dividend from mutual fund investments		(27,46,317)	(1,11,80,510)
Interest expense		1,68,67,009	2,38,08,473
Interest income		(1,26,34,078)	(1,11,17,684)
Loss on sale of assets		-	13,234
Interest on IT Refund		-	(18,96,252)
<b>Operating cash flow before working capital changes</b>		<b>40,80,05,906</b>	<b>56,38,81,918</b>
<i>Adjustments for:</i>			
Increase in trade receivables		(13,17,13,871)	(1,54,41,644)
Decrease/(Increase) in Long term loans and advances		(21,28,763)	(9,51,211)
Decrease/(Increase) in other current assets		(77,82,843)	2,32,70,201
Decrease/(Increase) in Short term loans and advances		3,21,40,405	42,67,296
(Decrease)/Increase in trade payables		1,76,18,480	79,07,088
(Decrease)/Increase in provisions		2,20,262	4,39,150
(Increase)/Decrease in other current liabilities		3,41,61,859	46,85,114
<b>Cash used in operating activities</b>		<b>35,05,21,435</b>	<b>58,80,57,912</b>
Income tax paid		(8,32,45,962)	(18,25,44,004)
<b>Net cash used in operating activities (A)</b>		<b>26,72,75,473</b>	<b>40,55,13,908</b>
<b>Cash flow from investing activities</b>			
Purchase of Property, Plant & Equipment and Intangible assets		(3,05,59,149)	(5,25,91,226)
Purchase of mutual fund		-	(26,50,00,000)
Sale of Property, Plant & Equipment and Intangible assets		-	4,01,043
Sale of mutual fund		28,23,71,208	33,09,88,330
Dividend from Mutual fund		27,46,317	-
(Increase)/Decrease in Fixed Deposits		(30,35,628)	3,27,24,586
Interest received		53,19,890	1,11,17,684
<b>Net cash from/(used in) investing activities (B)</b>		<b>25,68,42,638</b>	<b>5,76,40,417</b>
<b>Cash flow from financing activities</b>			
Repayment of borrowings		(10,16,65,373)	-
Proceeds from Borrowings		-	2,91,11,658
Dividend paid		-	(22,90,55,110)
Interest paid		(1,39,04,533)	(2,38,08,473)
Payment on Buyback of Shares		(25,00,00,000)	-
<b>Net cash (used in)/from financing activities (C)</b>		<b>(36,55,69,906)</b>	<b>(22,37,51,925)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>		<b>15,85,48,205</b>	<b>23,94,02,400</b>
Cash and cash equivalents at the beginning of the year		37,92,00,114	13,97,97,714
<b>Cash and cash equivalents at the end of the year</b>		<b>53,77,48,319</b>	<b>37,92,00,114</b>
<b>Cash and cash equivalents comprise of:</b>			
Cash on hand		10,73,148	12,35,529
Balances with banks		16,80,48,685	12,18,24,144
Fund Relating to Cash management activities		36,86,26,486	25,61,40,441
		<b>53,77,48,319</b>	<b>37,92,00,114</b>
Notes forming part of the Re-audited Financial Statements	1 - 33		

In terms of our report of even date  
For **ASA & Associates LLP**  
Chartered Accountants  
FRN: 009571N/N500006

G.N.Ramaswami  
Partner  
Membership No. 202363



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

Col. David Devasahayam  
Managing Director  
DIN : 02154891

Dr. Renuka David  
Wholetime Director  
DIN : 02190575

T.V. Venkataraman  
Chief Financial Officer

K. Jaya Bharathi  
Company Secretary  
M No: FCS 8758



Place : Chennai  
Date : September 23, 2021

## **Radiant Cash Management Services Limited**

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

### **Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

#### **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 August 10, 2021. 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 last financial statement, the same has to be re-audited by M/s. ASA & Associates LLP, Chartered Accountants ("New 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 September 23, 2021.

##### **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 Estimation of uncertainties relating to the global health pandemic from COVID-19**

The Company has considered the impact of COVID-19 in preparation of the financial information. In this process, the company has taken in to account changes in both internal and external factors affecting the business and assets of the company. Based on the judgements, and prudent estimates, the company is confident of recovering the carrying value in full of trade receivables and other assets of the company. The actual impact of the pandemic could be different from the estimates.



## Radiant Cash Management Services Limited

(formerly known as Radiant Cash Management Services Private Limited)

### Notes to the Re-audited financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

#### 2.4 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.

##### 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.

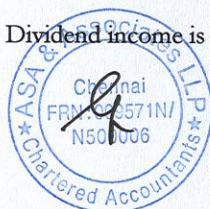
Intangible assets under development comprises of cost of intangible assets that are not ready for the intended use as at the balance sheet date.

#### 2.5 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.





## Radiant Cash Management Services Limited

(formerly known as Radiant Cash Management Services Private Limited)

### Notes to the Re-audited financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees)

#### 2.6 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.

#### 2.7 Leases

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

#### 2.8 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.

#### 2.9 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.



## **Radiant Cash Management Services Limited**

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

### **Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

#### **2.10 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.

#### **2.11 Taxation**

##### **Current and deferred tax**

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

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

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

#### **2.12 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.



**Radiant Cash Management Services Limited**

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

**Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**2.13 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.

**2.14 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.

**2.15 Foreign currency transactions**

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



**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**3.Share capital**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Authorised</b>		
<b>Equity share capital</b>		
12,00,000 (March 31, 2020 : 12,00,000) equity shares of Rs. 10/- each	1,20,00,000	1,20,00,000
<b>Preference share capital</b>		
2,00,000 (March 31, 2020 : 2,00,000) 0.001% Compulsorily Convertible Cumulative Preference shares of Rs. 10/- each	20,00,000	20,00,000
	<b>1,40,00,000</b>	<b>1,40,00,000</b>
<b>Issued, subscribed and paid up</b>		
<b>Equity share capital</b>		
10,25,000 (March 31, 2020: 11,10,090) shares of Rs. 10/- each fully paid up	1,02,50,000	1,11,00,900
<b>Preference share capital</b>		
1,66,216 (March 31, 2020: 1,66,216) 0.001% Compulsorily Convertible Cumulative Preference shares of Rs. 10/- each fully paid up	16,62,160	16,62,160
	<b>1,19,12,160</b>	<b>1,27,63,060</b>

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	No of. Shares	Amount (Rs.)	No of. Shares	Amount (Rs.)
At the commencement of the year	11,10,090	1,11,00,900	11,10,090	1,11,00,900
Buy back during the year*	(85,090)	(8,50,900)	-	-
At the end of the year	10,25,000	1,02,50,000	11,10,090	1,11,00,900

\* The Company during the year bought back 85,090 Equity shares of Rs. 10 each vide the approval of the Board on 19th May 2020 for Rs. 2,938.07/- per share payable in cash for an aggregate amount of Rs. 25,00,00,000. All such Equity shares bought back stands extinguished by the Company. Consequently, the Paid-up Share capital of the Company as at March 31, 2021 stands reduced to 10,25,000 Equity shares of Rs. 10 each.

**0.001% Compulsorily Convertible Cumulative Preference shares**

Particulars	As at March 31, 2021		As at March 31, 2020	
	No of. Shares	Amount (Rs.)	No of. Shares	Amount (Rs.)
At the commencement of the year	1,66,216	16,62,160	1,66,216	16,62,160
Issued during the year	-	-	-	-
At the end of the year	1,66,216	16,62,160	1,66,216	16,62,160



**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**b) Rights, preferences and restrictions attached to equity shares**

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

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

**c) 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.

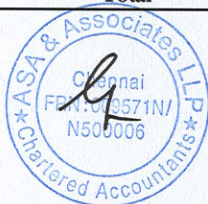
(ii) In addition to the preferential dividend of 0.001%, upon the Board declaring dividend on any shares of the Company, the holders of the Series A Preference Shares shall, be entitled to participate in such dividend, on a pari passu basis with the holders of the equity shares of the Company on an 'As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

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

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	No of. Shares	% held	No of. Shares	% held
<b>Equity shares of Rs 10 each</b>				
Col. David Devasahayam	6,47,973	63.22%	6,47,973	58.37%
Dr. (Mrs.) Renuka David	1,00,000	9.75%	1,00,000	9.00%
Unit Trust of India Investment Advisory Services Limited A/C Ascent India Fund III	2,77,027	27.03%	2,77,027	24.96%
Renuka Management Services LLP	-	-	85,090	7.67%
<b>Total</b>	<b>10,25,000</b>	<b>100%</b>	<b>11,10,090</b>	<b>100%</b>



**Radiant Cash Management Services Limited**

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

**Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	No of. Shares	% held	No of. Shares	% held
<b>0.001% Compulsorily Convertible Cumulative Preference shares of Rs.10 each fully paid up</b>				
Unit Trust of India Investment Advisory Services Limited A/C Ascent India Fund III	1,66,216	100%	1,66,216	100%
<b>Total</b>	<b>1,66,216</b>	<b>100%</b>	<b>1,66,216</b>	<b>100%</b>

e) Details of Bonus Shares issued and Buyback made in the five years immediately preceding the date of Balance Sheet - NIL



**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**4. Reserves And Surplus**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>General Reserve</b>		
Balance at the beginning and end of the year	3,20,00,000	3,20,00,000
	<b>3,20,00,000</b>	<b>3,20,00,000</b>
<b>Securities Premium Account</b>		
Balance at the beginning of the year	59,22,31,360	59,22,31,360
Less: Utilised for Buy-back of shares	(24,91,49,100)	-
Balance at the end of the year	<b>34,30,82,260</b>	<b>59,22,31,360</b>
<b>Capital Redemption Reserve</b>		
Balance at the beginning of the year	-	-
Transfer from Surplus from Statement of Profit and Loss	8,50,900	-
Balance at the end of the year	<b>8,50,900</b>	-
<b>Surplus from Statement of Profit and Loss</b>		
Balance at the beginning of the year	62,46,75,455	45,94,76,254
Add: Profit for the year	26,08,22,395	39,42,54,311
Less: Transfer to Capital redemption reserve upon buy-back	(8,50,900)	-
Less : Interim Dividend	-	(19,00,00,051)
Less : Dividend Distribution Tax	-	(3,90,55,059)
Balance at the end of the year	<b>88,46,46,950</b>	<b>62,46,75,455</b>
	<b>126,05,80,110</b>	<b>124,89,06,815</b>

**5. Long-term borrowings**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>From Bank (Secured)</b>		
Vehicle loans	1,75,14,424	1,88,51,117
Less: Current Maturities of Long term borrowings	(28,85,731)	(24,55,085)
	<b>1,46,28,693</b>	<b>1,63,96,032</b>

**Security:** The loans are secured by way of hypothecation of the vehicles acquired out of the loan**Interest:** Range from 9.25 % to 10.51 %**Repayment Terms:** Repayable in 60 - 84 months by way of Equated Monthly Instalments (EMI)

**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**6.Short-term borrowings**

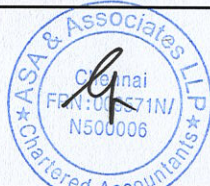
Particulars	As at March 31, 2021	As at March 31, 2020
<b>Loans repayable on demand from Banks</b>		
Working Capital Facilities	9,29,71,457	19,24,38,845
	<b>9,29,71,457</b>	<b>19,24,38,845</b>

**Note :****Security:** Working capital facilities are primarily secured by charge on the entire current assets of the Company, both present and future.**Interest:** Range from 7.50 % to 10.90 %**Repayment Terms:** Repayable on Demand**7.Trade payables**

Particulars	As at March 31, 2021	As at March 31, 2020
-Total outstanding dues of micro and small enterprises	57,90,402	29,81,852
-Total outstanding dues of creditors other than micro and small enterprises	2,44,45,191	96,35,260
	<b>3,02,35,593</b>	<b>1,26,17,112</b>

7.1 Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to dues to Micro and Small enterprises. Based on the information available with the company and confirmations circulated and responses received by the management the following information is disclosed.

Particulars	As at March 31, 2021	As at March 31, 2020
a) Principal amount remaining unpaid to the supplier at the end of each accounting year	54,48,050	29,81,852
b) Interest due thereon (a) and remaining unpaid to supplier at the end of each accounting year	5,663	-
c) Amount of Interest paid by the buyer in terms of Sec.16 of MSME Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
d) The amount of interest due and payable for the period of delay in making payment ( which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Act, 2006;	3,36,689	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	3,42,352	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Sec.23 of MSME Act, 2006	-	-





**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**8. Other current liabilities**

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of long-term debt	28,85,731	24,55,085
Employee benefits payable	2,84,67,183	3,15,49,678
Statutory liabilities	5,67,73,633	2,07,66,507
Creditor for Expenses*	7,27,84,529	7,28,13,866
Creditor for Capital Expenses	7,38,808	7,70,294
Other liabilities	4,05,274	-
	<b>16,20,55,158</b>	<b>12,83,55,431</b>

\* Includes dues to micro and small enterprise of Rs. 18,309/- (Previous year Rs. Nil/-) Interest payable on Closing balance Rs. 445/- (Previous year Rs. Nil/-) and interest payable on delay during the year Rs. 7,589/- (Previous year Rs. Nil/-)

**9. Short term Provisions**

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for gratuity	7,99,325	5,79,063
Provision for Income Tax (Net of Advance tax and TDS)	2,03,73,173	-
	<b>2,11,72,498</b>	<b>5,79,063</b>



**Radiant Cash Management Services Limited**  
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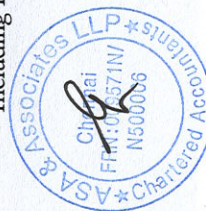
**Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**10 Property, Plant and Equipment**

Description	Property, Plant and Equipment						Total
	Office equipments	Vault & lockers	Furniture & fixtures and Electrical fittings	Computers	Motor vehicles		
<b>Gross Block</b>							
Balance as at March 31, 2019	6,96,00,508	2,34,11,281	2,28,31,755	3,36,12,170	2,17,51,746		17,12,07,460
Additions	1,18,47,255	13,85,261	13,09,259	15,01,724	2,47,92,756		4,08,36,255
Deletions	25,190	8,74,000	-	-	14,74,916		23,74,106
Balance as at March 31, 2020	8,14,22,573	2,39,22,542	2,41,41,014	3,51,13,895	4,50,69,586		20,96,69,609
Additions	74,22,551	1,82,060	36,59,619	22,57,358	11,85,173		1,47,06,761
Deletions	-	-	-	-	-		-
Balance as at March 31, 2021	8,88,45,124	2,41,04,602	2,78,00,634	3,73,71,253	4,62,54,759		22,43,76,371
<b>Accumulated depreciation</b>							
Balance as at March 31, 2019	5,71,27,218	90,69,142	1,28,41,664	3,20,85,481	1,26,04,292		12,37,27,797
Additions	94,64,161	13,79,424	21,72,209	20,28,285	35,67,368		1,86,11,447
Deletions	7,195	8,74,000	-	-	10,78,634		19,59,829
Balance as at March 31, 2020	6,57,10,184	1,04,48,566	1,50,13,873	3,41,13,766	1,50,93,026		14,03,79,415
Additions*	28,05,327	44,22,032	16,57,431	4,70,985	1,08,41,271		2,01,97,046
Deletions	-	-	-	-	-		-
Balance as at March 31, 2021	6,85,15,511	1,48,70,598	1,66,71,304	3,45,84,751	2,59,34,297		16,05,76,461
<b>Net Block</b>							
As at March 31, 2020	1,57,12,389	1,34,73,976	91,27,141	10,00,129	2,99,76,560		6,92,90,194
As at March 31, 2021	2,03,29,613	92,34,004	1,11,29,330	27,86,501	2,03,20,462		6,37,99,910

\*Including Depreciation relating to prior years to the tune of Rs. 25,13,912



**Radiant Cash Management Services Limited**

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

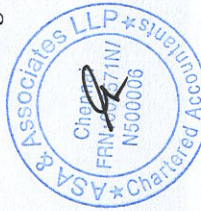
**Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**11 Intangible Assets**

Description	Intangible Assets		Total
	Software	Goodwill	
<b>Gross Block</b>			
Balance as at March 31, 2019	5,52,20,633	1,23,57,589	6,75,78,222
Additions	1,17,54,971	-	1,17,54,971
Deletions	-	1,23,57,589	1,23,57,589
Balance as at March 31, 2020	6,69,75,604	-	6,69,75,604
Additions	83,87,100	-	83,87,100
Deletions	-	-	-
Balance as at March 31, 2021	7,53,62,704	-	7,53,62,704
<b>Accumulated depreciation</b>			
Balance as at March 31, 2019	3,25,19,371	1,23,57,589	4,48,76,960
Additions	1,19,52,355	-	1,19,52,355
Deletions	-	1,23,57,589	1,23,57,589
Balance as at March 31, 2020	4,44,71,726	-	4,44,71,726
Additions*	1,48,41,036	-	1,48,41,036
Deletions	-	-	-
Balance as at March 31, 2021	5,93,12,762	-	5,93,12,762
<b>Net Block</b>			
As at March 31, 2020	2,25,03,878	-	2,25,03,878
As at March 31, 2021	1,60,49,942	-	1,60,49,942

\*Including Amortization relating to prior years to the tune of Rs.40,06,155



**Radiant Cash Management Services Limited**  
*(formerly known as Radiant Cash Management Services Private Limited)*  
**Notes to the Re-audited financial statements for the year ended March 31, 2021**  
 (All amounts are in Indian Rupees)

**12. Non-current investments**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Non-trade investments - Valued at Cost - Quoted</b>		
Investments in Mutual funds	-	28,23,71,208 *
Units of HDFC Liquid Fund - Regular Plan - Daily Dividend Reinvest (March 31, 2021 : NIL & March 31, 2020 : 2,76,883.380)		
	-	28,23,71,208

\* Pledged with Barclays Investments and Loans (India) Private Limited as a security for the loan availed by a Related party. Since released on 17-06-2020 on closure of loan.

**13. Deferred tax assets (net)**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Deferred Tax Asset on account of:</b>		
Excess of Net block of Property, Plant and Equipment as per Income tax over Net block for as per books of accounts	86,89,486	70,16,101
Provision for Employee benefits	2,01,174	-
	<b>88,90,660</b>	<b>70,16,101</b>

Deferred Tax Asset (charge)/credit to Statement of Profit and Loss account 18,74,559 10,78,758

**14. Long-term loans and advances**

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposit	2,40,19,980	2,19,75,453
Taxes paid under dispute	84,236	-
Capital Advances	76,40,690	2,06,888
	<b>3,17,44,906</b>	<b>2,21,82,341</b>

**15. Other non-current assets**

Particulars	As at March 31, 2021	As at March 31, 2020
Tax Payments pending Adjustments (Net of tax)/Refunds due	1,44,42,308	2,49,75,842
	<b>1,44,42,308</b>	<b>2,49,75,842</b>

**16. Trade receivables**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>(Unsecured, considered good)</b>		
Outstanding for a period exceeding six months from the date they became due for payment	1,43,98,163	3,16,02,321
Other receivables	69,28,04,121	54,38,86,091
<b>(Unsecured, considered Doubtful)</b>		
Outstanding for a period exceeding six months from the date they became due for payment	1,36,03,139	-
Other receivables	-	-
Less : Provision for Doubtful debts	(1,36,03,139)	
	<b>70,72,02,284</b>	<b>57,54,88,412</b>



**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**17. Cash and bank balances**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Cash and cash equivalents</b>		
Cash on hand	10,73,148	12,35,529
Current accounts	16,80,48,685	12,18,24,144
Funds held relating to Cash Management activities (Refer Note below)	36,86,26,486	25,61,40,441
Deposit accounts*	13,62,19,658	12,72,13,023
*Deposits with original maturity period more than 3 months and remaining maturity less than 12 months		
<b>Total</b>	<b>67,39,67,977</b>	<b>50,64,13,138</b>

Note: Funds held relating to Cash Management activity represents the net funds parked by the Company in the services of Cash management. These includes Bank balance and Cash in Vaults as reduced by the amounts payable to customers as tables below;

**Cash Management Activities;**

Particulars	As at March 31, 2021	As at March 31, 2020
Cash*	82,51,23,808	33,65,51,847
Balances with Banks	189,18,08,179	29,35,95,892
<b>Total</b>	<b>271,69,31,987</b>	<b>63,01,47,739</b>
Less : Payable to customers	(234,83,05,501)	(37,40,07,297)
<b>Total (Net)</b>	<b>36,86,26,486</b>	<b>25,61,40,441</b>

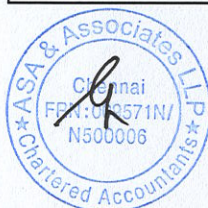
\*Includes Cash-in transit with cash executives Rs. 45,61,90,958 ( Previous year Rs. 24,71,64,928 )

**18. Short-term loans and advances**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Advances recoverable in cash or in kind or for value to be received</b>		
(Unsecured, Considered good)		
From related parties	11,93,543	1,49,77,452
From parties other than related parties	54,98,146	5,54,34,425
Insurance claim receivable	2,70,08,936	72,15,094
Prepaid expenses	2,19,40,353	1,01,54,412
	<b>5,56,40,978</b>	<b>8,77,81,383</b>

**19. Other current assets**

Particulars	As at March 31, 2021	As at March 31, 2020
Interest Receivable from Related Parties	38,32,151	-
Interest accrued on fixed deposits	3,44,625	2,87,490
Advance to suppliers	3,90,907	6,908
Advance for Expenses	23,97,842	1,64,497
Balance with government authorities	1,48,51,179	1,35,74,966
	<b>2,18,16,704</b>	<b>1,40,33,861</b>



**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**20. Revenue from operations**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Commission	220,43,12,072	251,45,43,182
	<b>220,43,12,072</b>	<b>251,45,43,182</b>

**21. Other income**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest on fixed deposit	1,12,90,897	1,11,17,684
Interest - Others*	42,32,836	-
Interest on Income Tax Refund	13,43,181	18,96,252
Dividend from mutual fund investments	27,46,317	1,11,80,510
Insurance claim received	-	20,000
Profit on sale of Mutual Fund	-	55,93,286
Miscellaneous income	30,992	-
	<b>1,96,44,223</b>	<b>2,98,07,732</b>

\* Includes Rs. 25,38,879 pertaining to earlier years.

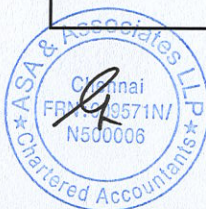
**22. Employee benefits expenses**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries, wages and bonus*	36,83,92,270	39,63,27,319
Contributions to provident and other funds	2,76,59,423	3,11,15,242
Gratuity	8,38,259	7,66,766
Staff welfare expenses	62,40,550	1,14,36,338
	<b>40,31,30,502</b>	<b>43,96,45,665</b>

\* Includes prior period expense of Rs.1,48,12,452/- (Previous year Nil)

**23. Finance costs**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest		
- On Borrowings	1,07,85,355	2,38,08,473
- Others	56,33,651	68,05,518
Other borrowing Cost	31,19,178	-
	<b>1,95,38,184</b>	<b>3,06,13,991</b>



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

**Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**24. Depreciation and Amortisation**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Depreciation of Property, Plant & Equipment*	2,01,97,046	1,86,11,447
Amortisation of Intangible Assets**	1,48,41,036	1,19,52,355
	<b>3,50,38,082</b>	<b>3,05,63,802</b>

\*Includes Depreciation relating to prior years - Rs. 25,13,912

\*\*Includes Amortization relating to prior years - Rs.40,06,155

**25. Other expenses**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Service Charge expenses	52,99,00,427	70,00,53,350
Rent		
- Buildings	5,54,28,896	4,83,22,369
- Vehicles and generators	13,33,63,565	8,28,40,497
- Computers and accessories	1,03,00,306	82,31,531
Contract Charges - Guards & Drivers	18,20,08,486	18,31,47,159
Contract expenses - Cash Van	13,38,06,988	11,00,08,771
Bank charges on Cash Management Activities	14,34,71,782	13,64,88,573
Rates and taxes	2,70,53,321	18,06,467
Legal and professional charges	2,35,29,287	4,41,80,855
Insurance	3,89,93,986	3,11,39,671
Power and fuel	61,38,555	98,74,947
Repairs and maintenance		
- Buildings	24,65,233	32,59,111
- Computers	11,71,781	15,16,865
- Vehicles	40,02,446	19,88,976
- Others	38,07,673	30,86,625
Travelling and Conveyance	70,25,596	2,53,04,268
Communication expenses	1,92,48,932	1,70,75,555
Printing and stationery	1,93,99,791	2,44,88,206
Consumables	66,59,295	77,95,492
Office maintenance	1,05,94,754	1,35,52,975
Conversion charges	22,46,180	34,17,443
Auditor's remuneration		
- Towards Statutory audit	17,00,000	15,19,000
- Towards Tax audit	1,50,000	1,54,500
- Towards Other Services	7,95,500	8,02,500
Client - Recoveries & Deductions	1,11,346	1,93,65,014
Cash loss in transit	58,36,191	82,99,870
Provision for bad & doubtful Debts	1,36,03,139	-
Bad debts	-	64,05,262
Miscellaneous expenses	1,19,54,861	1,01,17,466
	<b>139,47,68,317</b>	<b>150,42,43,316</b>



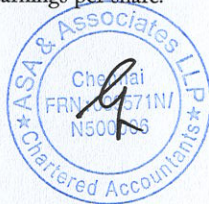
**Radiant Cash Management Services Limited**  
(formerly known as Radiant Cash Management Services Private Limited)

**Notes to the Re-audited financial statements for the year ended March 31, 2021**  
(All amounts are in Indian Rupees)

**26. Earnings per equity share:**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Net profit after tax as per the statement of profit and loss	26,08,22,395	39,42,54,311
Less: Preference dividend for Compulsorily Convertible Cumulative Preference shares	(3,000)	(3,000)
Net Profit attributable to equity shareholders for calculation of basic EPS	<b>26,08,19,395</b>	<b>39,42,51,311</b>
Add: Preference dividend for Compulsorily Convertible Cumulative Preference shares	3,000	3,000
Net Profit adjusted for the effects of dilutive potential equity shares, attributable to equity shareholders for calculation of diluted EPS	<b>26,08,22,395</b>	<b>39,42,54,311</b>
<b>Number of shares</b>		
<b>Weighted average number of equity shares outstanding during the year *</b>		
- Basic	12,09,633	12,76,306
- Diluted	12,09,633	12,76,306
<b>Earnings per share of par value of Rs.10 each</b>		
- Basic	215.62	308.90
- Diluted	215.62	308.90

\* The Compulsorily convertible preference shareholders are entitled to the same dividend, on the aggregate monies paid towards subscription to the preference shares, as paid to the equity shareholders, as they are treated on par with equity shareholders and further the conversion ratio is prefixed at 1:1. Accordingly, there is no difference in weighted average number of shares outstanding for computation of both basic and diluted earnings per share.





**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

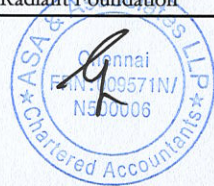
(All amounts are in Indian Rupees)

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

Name of the Related Party	Description of Relationship
Col. David Devasahayam	Key Management Personnel & Significant Shareholder
Dr. (Mrs.) Renuka David	
Unit Trust of India Investment Advisory Services Limited A/C Ascent India Fund III	Significant Shareholder
Alexander David	Relative of KMP
Radiant Protection Force Pvt Ltd	Entities in which KMP can exercise significant influence
Radiant Integrity Techno Solutions Pvt Ltd	
Radiant Medical Services Pvt Ltd	
Renuka Management Services LLP	
Radiant Foundation	

**b. Transactions with related parties**

Name of Related Party	Nature of Transaction	Year ended March 31, 2021	Year ended March 31, 2020
Col. David Devasahayam	Director's Remuneration <i>(Includes Rs. 1,48,12,452 relating to earlier years)</i>	3,48,12,444	1,99,99,992
	Advances given	11,93,543	1,48,12,452
	Dividend paid	-	9,64,61,876
Dr. Renuka David	Director's Remuneration	36,00,000	36,00,000
	Advance given	5,00,000	-
	Advance repaid	(5,00,000)	-
	Dividend paid	-	1,48,86,712
Unit Trust of India Investment Advisory Services Limited A/C Ascent India Fund III	Dividend paid	-	6,59,84,361
Alexander David	Remuneration	18,00,000	17,50,000
Radiant Integrity Techno Solutions Private Ltd	Purchase of Intangible Asset - Software	82,50,000	82,50,000
Radiant Protection Force Private Ltd	Contract Charges - Guards & Drivers	17,99,59,278	18,09,70,547
	Contract expenses - Cash Van	13,38,06,988	10,99,71,146
	Rent - Vehicles & Generators	9,80,19,207	7,78,66,899
	Rent - Buildings	14,00,000	-
	Interest income	4,00,685	-
	Advances given/repaid	25,00,00,000	-
Radiant Medical Services Private Ltd	Staff welfare expenses	14,16,000	41,40,000
	Interest income	15,89,338	-
	Advances given/repaid	55,71,000	55,71,000
Radiant Business Solutions	Interest income	22,42,813	-
	Advances given/repaid	79,06,000	79,06,000
Renuka Management Services LLP	Legal and professional charges - Management fees	77,62,723	2,93,55,985
	Buy back of shares	25,00,00,000	-
Radiant Foundation	Donation	84,00,000	65,80,000



**Radiant Cash Management Services Limited**

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

**Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**c. Balances as at the year end:**

Name of the Related Party	Nature of Balance	As at March 31, 2021	As at March 31, 2020
Radiant Protection Force Pvt Ltd	Expenses payable (Net)	(2,14,06,891)	(74,52,330)
	Rental Deposit	70,00,000	-
Radiant Medical Services Pvt Ltd	Expenses payable	-	(3,48,000)
	Interest receivable	15,89,338	-
Radiant Business Solutions	Interest receivable	22,42,813	-
Radiant Integrity Techno Solutions Pvt Ltd	Advance Receivable	-	1,65,000
Col. David Devasahayam	Advance Given	11,93,543	1,48,12,452
Alexander David	Remuneration payable	(39,572)	(94,000)

- 28 The Company is in the process of reconciling the monthly returns filed under the Central Goods and Services Tax Act, 2017 ("CGST Act") with its books and records to file the annual return for FY 2020-21. Adjustments, if any, consequent to the said reconciliation will be given effect to in the financial statements on completion of reconciliation and filing of returns. However, in the opinion of the Management, the impact of the same will not be material.
- 29 The Company is primarily engaged in the business of "Cash Management services", which in the terms of AS-17 on "Segment Reporting", constitutes a single reporting business segment.



**Radiant Cash Management Services Limited**

(formerly known as Radiant Cash Management Services Private Limited)

**Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**30 Employee benefit plans**

**a) Defined benefit plans**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
<b>Changes in the present value of obligation in the intervaluation Period</b>	<b>Amount</b>	<b>Amount</b>
Liability as at the Beginning of the Year	2,00,14,960	1,91,47,950
Interest Cost	13,05,330	14,62,015
Current Service Cost	20,47,437	41,25,818
Benefits Paid	(12,18,198)	(7,16,189)
Past Service Cost	-	-
Settlement Cost	-	-
Curtailment Cost	-	-
Actuarial Gain/Loss	(17,28,305)	(40,04,634)
<b>Liability as at the end of the Period</b>	<b>2,04,21,224</b>	<b>2,00,14,960</b>

Changes in the plan assets in the inter valuation period	31-Mar-21	31-Mar-20
Value of the assets in the beginning of the period	1,96,66,503	1,90,08,037
Adjustments to opening balance	-	-
Expected return on assets	14,13,031	14,68,277
contributions made	3,87,392	4,93,605
Benefits paid out of assets	(12,18,198)	(7,16,189)
Actuarial Gain/Loss on plan assets	(6,26,828)	(5,87,228)
<b>Valuation of assets as at the end of the Period</b>	<b>1,96,21,900</b>	<b>1,96,66,502</b>

Recognition of Actuarial Gain/Loss on Accounting Date	31-Mar-21	31-Mar-20
Actuarial Gain/Loss in inter valuation Period-Obligation	17,28,305	40,04,634
Actuarial Gain/Loss in inter valuation Period-Plan assets	(6,26,828)	(5,87,228)
Actuarial Gain/Loss in inter valuation Period	11,01,477	34,17,406
<b>Unrecognised Actuarial Gain/Loss</b>	<b>-</b>	<b>-</b>

The Amounts to be Recognised in Balance Sheet	31-Mar-21	31-Mar-20
Present Value of Obligation on the Accounting Date	(2,04,21,224)	(2,00,14,960)
Fair Value of Plan Assets on the Accounting Date	1,96,21,899	1,96,66,503
Unrecognised Actuarial Gain or Loss	-	-
Net asset/Liability Recognised in Balance Sheet	(7,99,325)	(3,48,457)
<b>Unrecognised Liability</b>	<b>-</b>	<b>-</b>

Expense to be Recognised in P/L A/c	31-Mar-21	31-Mar-20
Interest Cost	13,05,330	14,62,015
Current service cost	20,47,437	41,25,818
Past Service Cost	-	-
Curtailment Cost(Credit)	-	-
Settlement Cost(Credit)	-	-
Expected Return on Plan Assets	(14,13,031)	(14,68,277)
Net Actuarial Gain /Loss Recognised	(11,01,477)	(34,17,406)
<b>Expense to be Recognised in P/L A/c</b>	<b>8,38,259</b>	<b>7,02,150</b>



**Radiant Cash Management Services Limited***(formerly known as Radiant Cash Management Services Private Limited)***Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

<b>Reconciliation</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Net Liability at the Beginning of the Accounting Period	3,48,457	1,39,913
Expense recognised in P/L A/c	8,38,259	7,02,150
Adjustments to Last Valuation Closing Balance	-	-
Benefits Paid Directly by the Company	-	-
Contribution Made to the Fund	(3,87,392)	(4,93,605)
<b>Liability Recognised in the Balance sheet as on the accounting date</b>	<b>7,99,324</b>	<b>3,48,458</b>

<b>Principal Actuarial Assumptions</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Interest (Discount)Rate(Liability)	6.97%	6.66%
Interest Rate(Rate of Return on assets)	7.34%	7.77%
Salary Escalation Rate(Per Annum)	5.30%	5.60%
Resignations Rate(Per Annum)	3.00%	3.00%
<b>Mortality</b>	<b>IALM(2016-18)</b>	<b>IALM(2016-18)</b>

**31 CSR expenditure**

(a) To be Spent:

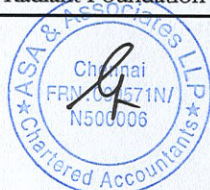
<b>Particulars</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
Gross amount required to be spent	69,59,921	35,55,412

(b) Amount spent during the year on:

<b>Particulars</b>	<b>Year ended March 31, 2021</b>		<b>Year ended March 31, 2020</b>	
	<b>In cash</b>	<b>Yet to be paid in cash</b>	<b>In cash</b>	<b>Yet to be paid in cash</b>
(i) Construction/acquisition of any asset	-	-	-	-
(ii) On purposes other than (i) above	1,08,50,000	-	98,71,500	-

(c) Details of related party transactions:

<b>Name of the Party</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
Radiant Foundation	84,00,000	65,80,000



**Radiant Cash Management Services Limited**

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

**Notes to the Re-audited financial statements for the year ended March 31, 2021**

(All amounts are in Indian Rupees)

**32 Contingent Liabilities**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
1. Claims against the Company not acknowledged as debts ( Against which Rs. 84,236 paid under dispute and included in Long-term loans and advances - Note No. 14)	8,42,364	8,42,364

**33 Comparatives**

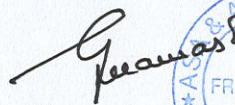
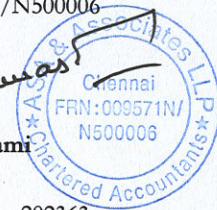
Previous year's figures have been regrouped/recast wherever necessary to confirm to current year presentation. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

In terms of our report of even date


For ASA & Associates LLP


Chartered Accountants

FRN: 009571N/N500006

  
  
**G.N. Ramaswami**  
Partner  
Membership No: 202363

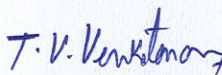
For and on behalf of the Board of Directors of  
**Radiant Cash Management Services Limited**

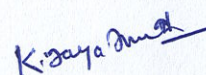
  
**Col. David Devasahayam**  
Managing Director  
DIN : 02154891

  
**Dr. Renika David**  
Wholetime Director  
DIN : 02190575

Place : Chennai

Date : September 23, 2021

  
**T V Venkataramanan**  
Chief Financial Officer

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

