



# RADIANT

## Cash Management Services Limited

(Formerly known as Radiant Cash Management Service Pvt. Ltd.)

(An ISO 9001-2015 Company)

CIN : U74999TN2005PLC055748



GST No. : 33AACCR9819R1Z0  
PAN No. : AACCR9819R

### NOTICE TO MEMBERS

**NOTICE** is hereby given that the 16<sup>th</sup> Annual General Meeting of the members of Radiant Cash Management Services Limited will be held on Monday, 20<sup>th</sup> September 2021 at shorter notice through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at 02.00 P.M (IST) to transact the following businesses:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2021, together with the reports of the Directors' and Auditors' thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT the Director's report, the Statement of Profit and Loss and the Cash Flow Statement for the year ended 31<sup>st</sup> March 2021 and the Balance Sheet as at that date, together with the Independent Auditors' Reports thereon be and hereby considered, approved and adopted."

2. To re-appoint Dr. Renuka David (holding DIN: 02190575), Whole Time Director who retires at this annual general meeting and being eligible, offers herself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Dr. Renuka David (holding DIN: 02190575), Director who retires at this annual general meeting, be and is hereby re- appointed as a Director of the Company liable to retire by rotation."

3. To appoint auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT M/s ASA & Associates LLP, Chartered Accountants, Chennai (Firm Regn. No. 009571N/N500006), be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held during 2026, on such remuneration as may be fixed in this behalf by the Board of Directors of the Company in consultation with them."

4. To confirm the interim dividend of Rs 209.87 per preference share of Rs 10 each of the Company and consider the same as final dividend for the financial year ended on March 31, 2021, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY

Regd. Office : # 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

Corporate Office : 'Radiant Building', No. 4/3, Raju Nagar, 1st Street, Okkiyam Thoralpakkam, OMR, Chennai - 600 096.  
Tel. : 044-49044904 • Fax : 044-48523448 • E-mail : contact@radiantcashservices.com • Web : www.radiantcashservices.com

## **RESOLUTION:**

**"RESOLVED THAT** in terms of the approval of the Board of Directors of the Company at their meeting held on 25<sup>th</sup> June 2021, the payment of interim dividend @ Rs 209.87 per preference share on 1,66,216 (One Lakh Sixty Six Thousand Two Hundred and Sixteen only) Series A Preference Shares of 10/- (Rupees Ten only) each for the financial year ended March 31, 2021, be and is hereby confirmed and then same be considered as final dividend for the said financial year."

5. To confirm the interim dividend of Rs 209.87 per equity share of Rs 10 each of the Company and consider the same as final dividend for the financial year ended on March 31, 2021, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** in terms of the approval of the Board of Directors of the Company at their meeting held on 25<sup>th</sup> June 2021, the payment of interim dividend @ Rs 209.87 per equity share on 10,25,000 (Ten Lakhs Twenty Five Thousand only) fully paid up Equity Shares of 10/- (Rupees Ten only) each for the financial year ended March 31, 2021, be and is hereby confirmed and then same be considered as final dividend for the said financial year."

## **SPECIAL BUSINESS**

6. Appointment of Ms. Jayanthi (holding DIN: 09295572) as an Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to Sections 149, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and other applicable laws thereof, and pursuant to the provisions of the Articles of Association of the Company, Ms. Jayanthi (holding DIN: 09295572), who possesses relevant expertise and experience and is not being disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has signified her consent to act as an independent director of the Company, if appointed and has submitted a declaration that she meets the criteria for independence provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, and who was appointed as an Additional Director of the Company by the Board of Directors with effect from 06<sup>th</sup> September 2021, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 3 years with effect from 6<sup>th</sup> September 2021 to 5<sup>th</sup> September 2024 and she shall not be liable to retire by rotation and Mrs. Jayanthi may receive remuneration by way of sitting fees, reimbursement of expenses for participation in the meetings of the board and / or committees thereof as stated in the letter of appointment issued to Ms. Jayanthi, in terms of applicable provisions of the Companies Act, 2013 and as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** the Company takes note of the consent letter received from Mrs. Jayanthi providing her consent to act as an independent director of the Company.

**RESOLVED FURTHER THAT** any Director of the Company and Company Secretary be and are hereby severally authorised to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

**7. Appointment of Lt. General Devraj Anbu (holding DIN: 09295593) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to Sections 149, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and other applicable laws thereof, and pursuant to the provisions of the Articles of Association of the Company, Lt. General Devraj Anbu (holding DIN: 09295593), who possesses relevant expertise and experience and is not being disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has signified his consent to act as an independent director of the Company, if appointed and has submitted a declaration that he meets the criteria for independence provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, and who was appointed as an Additional Director of the Company by the Board of Directors with effect from 06<sup>th</sup> September 2021, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 3 years with effect from 6<sup>th</sup> September 2021 to 5<sup>th</sup> September 2024 and he shall not be liable to retire by rotation and Lt. General Devraj Anbu may receive remuneration by way of sitting fees, reimbursement of expenses for participation in the meetings of the board and / or committees thereof, as stated in the letter of appointment issued to Lt. General Devraj Anbu, in terms of applicable provisions of the Companies Act, 2013 and as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** the Company takes note of the consent letter received from Lt. General Devraj Anbu providing his consent to act as an independent director of the Company.

**RESOLVED FURTHER THAT** any Director of the Company and Company Secretary be and are hereby severally authorised to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

**8. To consider re- appointment of Mr. A P Vasanthakumar (holding DIN: 02069470) as a Nominee Non-Executive Director of the Company whose period of office shall be**

**liable to determination by retirement of directors by rotation and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 152 of the Companies Act, 2013, and other applicable provisions, if any, and pursuant to the Articles of Association of the company, consent be and is hereby given to re-appoint Mr. A P Vasanthakumar (holding DIN: 02069470) as Nominee Non-Executive Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT** any Director of the Company and Company Secretary be and are hereby severally authorised to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

9. **To consider fixing of borrowing limits for the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and all other applicable provisions of the Act and any rules made there under, or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of the Memorandum and Articles of Association of the Company, the Company hereby accords its consent to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include such Committee which the Board may constitute / authorize for this purpose) of the Company to borrow such sum or sums of moneys and for availing all kinds and types of loans, advances, debt facilities and credit facilities including issuance of debentures and other debt instruments, (apart from temporary loans from the Company's Bankers), from time to time, upto a sum of Rs. 75 Crores (Rupees Seventy Five Crores only) outstanding at any point of time on account of principal, for and on behalf of the Company, from its Bankers, other Banks, Non-Banking Financial Companies, Financial Institutions, Companies, Firms, Bodies Corporate, Co-Operative Banks, Investment Institutions and their Subsidiaries, Mutual Funds, Trusts, other Body Corporate or from any other person as may be permitted under applicable laws, whether unsecured or secured notwithstanding that moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans (including working capital facilities) obtained from the Company's bankers in the ordinary course of business) shall exceed the aggregate of the paid-up capital of the Company and its free reserves.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including such Committee which the Board may constitute/ authorize for this purpose) be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution."

10. **To consider creation of charges on the assets of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 ("the Act") and all other applicable provisions of the Act and any rules made thereunder or any other law for the time being in force (including any statutory modification or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of the Memorandum and Articles of Association of the Company, consent be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any committee which the Board may constitute / authorize for this purpose) for mortgaging / charging / hypothecating all or any of the immovable and movable properties and assets of the Company, both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company, on such terms and conditions, as may be agreed to between the Board and Lender(s), Debenture holders and providers of credit and debt facilities to secure the loans / borrowings / credit / debt facilities obtained or as may be obtained, or Debentures/Bonds and other instruments issued or to be issued by the Company to or in favour of the Financial Institutions, Non-Banking Financial Companies, Co-operative Banks, Investment Institutions and their Subsidiaries, from its Bankers and other Banks, Mutual Funds, Trusts and other Bodies Corporate or Trustees for the holders of debentures/bonds and/ or other instruments, or any other person, which may exceed the paid-up capital and free reserves provided that the total amount of monies borrowed / credit facilities obtained or as may be obtained, or Debentures/Bonds and other instruments issued or to be issued by the Company (apart from temporary loans from the Company's Bankers) shall not at any time exceed a sum of Rs. 75 Crores (Rupees Seventy Five Crores only) outstanding at any point of time on account of principals.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee which the Board may constitute/ authorize for this purpose) be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution."

**By the order of the Board of Directors  
For Radiant Cash Management Services Limited**

Chennai  
Date: 6<sup>th</sup> Sep 2021

  
Col. David Devasabayam Place:  
Chairman and Managing Director  
DIN: 02154891

**Notes:**

1. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020 and the rules made thereunder on account of the threat posed by COVID-19" (collectively referred to as "MCA Circulars"), permitted the holding of Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Monday, the 20<sup>th</sup> day of September 2021 at 02:00 P.M. (IST). The deemed venue for the AGM will be the Registered office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Manner in which the VC / OAVM facility shall be available for use by the members including instructions on how to access and participate in the meeting:
  - The meeting will be connected through ZOOM
  - The link to participate in the meeting is as follows - In a web browser (Chrome, Mozilla or IE ) enter : <https://zoom.us/j/6757248162?pwd=emRRWlJ2TVljbVpvblllQNmNEQVpJQT09>  
Meeting ID: 675 724 8162  
Passcode: vwYi0L
  - Press Enter key
  - Kindly click Join the meeting.
5. Helpline numbers for those members who need assistance regarding participation in the meeting and with using the technology before or during the meeting can reach the below designated officials:

S. No.	Name of the official	Designation	Contact No.
1.	Jaya Bharathi	Company Secretary	9710400555

6. The VC / OAVM facility will allow two-way tele/ video conferencing for the ease of participation of the members. The participants shall also be allowed to pose questions concurrently or given time to submit questions in advance on the designated e-mail address of the company, i.e. [jayabharathi@radiantcashlogistics.com](mailto:jayabharathi@radiantcashlogistics.com)
7. In case of voting by show of hands, shareholders may convey their vote by raising one of their hands. In case of voting by poll, shareholders may convey their vote to the designated email address. During the meeting held through VC / OAVM facility, where a poll on any item is

required, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the Company. The said emails shall only be sent to the designated email address circulated by the Company in advance, i.e. jayabharathi@radiantcashlogistics.com

8. The facility for joining the meeting will be kept open at least 15 minutes before the time scheduled to start the meeting, i.e from 01.45 P.M. (IST).
9. The consent form for holding the meeting at short notice is enclosed as Annexure A. Kindly sign and send the same to the Company before the date of the meeting.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

##### **Item No. 6: Appointment of Ms. Jayanthi (holding DIN: 09295572) as an Independent Director**

Ms. Jayanthi, was appointed as an additional director with effect from 06<sup>th</sup> September 2021. Her position as Director is proposed to be regularized by appointing her as an Independent Director for a term of three years. Ms. Jayanthi, being eligible, has offered herself for appointment as an independent director. The Company has received a notice in writing from a member proposing her candidature for the office of Director in accordance with the provisions of Section 160 of the Companies Act, 2013. In the opinion of the Board, Ms. Jayanthi fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Company has also received declaration from her to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The notice of candidature and other consents / declarations received from Ms. Jayanthi and copy of the appointment letter are available for inspection at the registered office of the Company between 10:00 a.m. and 05:00 p.m. on any working day and also at the meeting.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Independent Director, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Ms. Jayanthi are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the Notice. The profile of Ms. Jayanthi as required by paragraph no. 1.2.5 of SS2 - Secretarial Standards on General Meetings are provided in Annexure B to this notice.

Accordingly, your Directors recommend the ordinary resolution as set out in item no. 6 of this notice for your approval.

##### **Item No. 7: Appointment of Lt. General Devraj Anbu (holding DIN: 09295593) as an Independent Director**

Lt. General Devraj Anbu, was appointed as an additional director with effect from 06<sup>th</sup> September 2021. His position as Director is proposed to be regularized by appointing him as an Independent Director for a term of three years. Lt. General Devraj Anbu, being eligible, has offered himself for

appointment as an independent director. The Company has received a notice in writing from a member proposing his candidature for the office of Director in accordance with the provisions of Section 160 of the Companies Act, 2013. In the opinion of the Board, Lt. General Devraj Anbu fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Company has also received declaration from him to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The notice of candidature and other consents / declarations received from Lt. General Devraj Anbu and copy of the appointment letter are available for inspection at the registered office of the Company between 10:00 a.m. and 05:00 p.m. on any working day and also at the meeting.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Independent Director, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Lt. General Devraj Anbu are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 7 of the Notice. The profile of Lt. General Devraj Anbu as required by paragraph no. 1.2.5 of SS2 - Secretarial Standards on General Meetings are provided in Annexure B to this notice.

Accordingly, your Directors recommend the ordinary resolution as set out in item no. 7 of this notice for your approval.

**Item No. 8: Re- appointment of Mr A P Vasanthakumar (holding DIN: 02069470) as a Nominee Non-Executive Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation**

It is proposed to designate Mr A P Vasanthakumar (holding DIN: 02069470) as a Nominee Non-Executive Director liable to retire by rotation in order to comply with the requirement of having two-thirds of the Board members whose period of office shall be liable to determination by retirement of directors by rotation. Mr A P Vasanthakumar, being eligible, has offered himself for re-appointment.

The Company has received a notice in writing from a member proposing his candidature for re-appointment as Non-Executive Director who will be liable to retire by rotation in accordance with the provisions of Section 160 of the Companies Act, 2013. The notice of candidature and other consents / declarations received from Mr A P Vasanthakumar are available for inspection at the registered office of the Company between 10:00 a.m. and 05:00 p.m. on any working day and also at the meeting.

Mr A P Vasanthakumar is directly interested in this resolution. None of the other Directors or Key Managerial Personnel is concerned or interested in this resolution. Further details of Mr A P Vasanthakumar, as required by paragraph no. 1.2.5 of SS2 - Secretarial Standards on General Meetings are provided in Annexure B.

Accordingly, your Directors recommend the ordinary resolution in item no. 8 for your approval.

**Item No. 09: Fixing of Borrowing Limits**

In terms of provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Public Company cannot, except with the consent of the Company in a general meeting by way of

a special resolution, borrow moneys (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), in excess of the aggregate of the paid-up capital and its free reserves.

Since the borrowing limit of Rs 75 Crores as proposed in the special resolution appearing in item no.10 of this notice is in excess of paid up capital and its free reserves, the proposal requires the approval of shareholders by means of a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 10 of the Notice.

Your Directors recommend the above Special Resolution in item no. 09 for your approval.

**Item No. 10: Creation of Charge / Mortgage on Assets**

Section 180(1)(a) of the Companies Act, 2013, provides that the Board of Directors of a Company shall not, without the consent of members in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

For creation of security through mortgage or pledge/ or hypothecation or otherwise of the movable and immovable properties and assets of the company or through a combination of the above for securing the limits/ credit/ debt facilities as may be sanctioned by the lenders, and / or for securing the issuance of debentures/ bonds/ and other instruments, the Company would be required to secure all or any of the movable and immovable assets and properties of the Company, present and future.

Considering the requirement under Section 180(1)(a) of the Companies Act, 2013 in order to enable the Board to mortgage/ charge/ hypothecate or otherwise create security against the properties and/or the whole or substantially the whole of the undertaking of the Company create charge/encumbrance on the assets of the Company, approval of the Members is sought by way of a special resolution .

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 11 of the Notice

Your Directors recommend the above Special Resolution in item no. 10 for your approval.

**By the order of the Board of Directors  
For Radiant Cash Management Services Limited**

  
Col. David Devasahayam  
Chairman and Managing Director  
DIN:02154891

Place: Chennai  
Date: 6 Sep 2021

**ANNEXURE A**

**Consent by Shareholder for shorter notice  
Pursuant to Section 101(1) of Companies Act, 2013**

From

.....  
(Address of the shareholder)

To

The Board of Directors  
Radiant Cash Management Services Limited,  
28, Vijayaraghava Road, T.Nagar,  
Chennai - 600017.

Dear Sirs,

Subject: Consent to hold the Annual General Meeting at shorter notice on 20<sup>th</sup> September 2021

I, ....., residing at  
....., holding .....  
[.....(in words) only], Equity Shares of Rs. 10/- each in the  
Company in my name, hereby give my consent, pursuant to Section 101 of the Companies Act 2013,  
to hold Annual General Meeting on 20<sup>th</sup> September 2021 at a shorter notice.

Name :

Signature

Date : .....

**ANNEXURE B**

Statement as required by paragraph no. 1.2.5 of SS2 - Secretarial Standards on General Meetings

Name of Director	Mrs. Jayanthi
DIN	09295572
Date of Birth/ (Age)	22/10/1946; 74 years
Qualifications	Mrs. Jayanthi completed her Bachelor's Degree in History and Economics from Stella Maris College and has a Master's degree in Politics and Public Administration from Presidency College, Madras University. She passed the All India Civil Services Exam in the year 1971. She secured the 11 <sup>th</sup> rank in the IAS examination of 1971. She was the top rank holder from Tamil Nadu for that year.
Experience / Expertise in specific functional areas	<p>She has held various positions during her illustrious career from the year 1972 to 2006. During, 1980, she served as Managing Director of Industries Promotion Corporation of Tamil Nadu Ltd. In 1981, she was the Collector of Nilgris District. She was special officer, Handloom Weavers Cooperative Society (Cooptex), Chennai during 1985. In 1986, she was Managing Director of Tamil Nadu Corporation for Development of Women Ltd. During 1989, she serves as Secretary to Government, Information and Tourism Department, Chennai. During 1993, she was Secretary To Government, Education Department. In 195 she was Vice - Chairperson , Chennai Metropolitan Development Authority. In 1998, she was Secretary to Government, Handlooms, Handicrafts, Textiles and Khadi Department, Chennai. In 2001 she was Chairperson, Tamil Nadu Industrial Investment Corporation. In 2006, she was Vigilance Commissioner and Commissioner for Administrative Reforms, Chennai in charge. In 2006 she was Vice Chairperson, Chennai Metropolitan Development Authority. She was promoted to rank of Chief Secretary To Government in August 2005.</p> <p>Post Retirement 2011-16: Appointed as Member of the State Human Rights Commission. Also functioned briefly as the Acting Chairperson of the Commission. The Selection of a member of SHRC is made by a panel consisting of the Chief Minister, Leader of the opposition &amp; the speaker of the assembly. Currently she is a member of the Governing Body at Vidyodhaya Girls School</p>
Terms and conditions of reappointment	Appointment as an Independent Director for a period of 3 years
Remuneration sought to be paid	Sitting fees, reimbursement of expenses for participation in the meetings of the board and / or committees thereof
Remuneration last drawn (for financial year 2020-21)	Nil
Date of first appointment on the Board	06/09/2021
Shareholding in the Company	Nil
Relationship with other Directors, Manager and KMP of the Company	None
Number of Board Meetings attended during the Financial Year 2020-21	NA
Other Directorships, Membership/ Chairmanship of Committees of other	NA

Statement as required by paragraph no. 1.2.5 of SS2 - Secretarial Standards on General Meetings

Name of Director	Lt. General Devraj Anbu
DIN	09295593
Date of Birth/ (Age)	12/08/1959; 62 years
Qualifications	<p>(a) Bachelor of Arts, National Defence Academy (affiliated to JNU, New Delhi, India) 1976-1979.</p> <p>(c) Master of Science, Defence Services Staff College (affiliated to Madras University, India) 1992-1993.</p> <p>(c) Master of Philosophy, Army War College (affiliated to Devi Ahilya University, Indore, India) 2002-2003.</p>
Experience / Expertise in specific functional areas	<p>Lt. General Devraj Anbu, PVSM, UYSM, AVSM, YSM, SM (veteran) was commissioned into Indian Army in June 1980. He has 39 years of organizational leadership experience including leadership assignment at United Nations as International Military observer at United Nations in Namibia and commanded the prestigious Indian Military Training Team at Thimphu, Bhutan. He superannuated in Aug 2019 while he was the Vice Chief of the Indian Army. Lt. General Devraj Anbu is a graduate of Jawahar Lal Nehru University, Delhi and post graduated from Madras University, Chennai and Devi Ahilya University, Indore.</p> <p>Prior to retirement Lt. General Devraj Anbu has served as General Officer Commanding-in-Chief (Army Commander) of Northern Command and General Officer Commanding of a prestigious Gajraj Corps in North East Sector. Lt. General Devraj Anbu is a highly decorated General Officer. The General Officer has been awarded Sena Medal (Gallantry), Yudh Seva Medal, Ati Vishisht Seva Medal, Uttam Yudh Seva Medal and Param Vishisht Seva Medal in his nearly four decades of illustrious career. He is currently the Distinguished Fellow with the USI and also elected as the President of the Indian Golf Union (IGU) for a period of two years up to 31 Dec 22.</p> <p><b>Professional experience:</b></p> <ul style="list-style-type: none"> <li>• Vice Chief of the Army Staff ( June 2018 to August 2019)</li> <li>• General Officer Commanding-in-Chief (Army Commander) of Northern Command (December 2016 to May 2018)</li> <li>• General Officer Commanding Corps (Corps Commander) (November 2015 to November 2016)</li> <li>• Commandant, Indian Military Training Team (IMTRAT), Bhutan (January 2014 to October 2015)</li> <li>• General Officer Commanding a Division in Eastern Sector (Divisional Commander) (January 2013 to December 2013)</li> <li>• Military Advisor to the Chief of the Army Staff at Army Headquarters, New Delhi (June 2012 to December 2012)</li> <li>• Commandant, SIKH LIGHT INFANTRY Regimental Centre ( February 2012 to May 2012) &amp; Commandant, ASSAM RIFLES Training Centre &amp; School at North East ( December 2009 to August 2010)</li> </ul> <p>He has been awarded Sena Medal (Gallantry), Yudh Seva Medal, Ati Vishisht Seva Medal, Uttam Yudh Seva Medal and Param Vishisht Seva Medal in nearly four decades of illustrious career.</p>
Terms and conditions of reappointment	Appointment as an Independent Director for a period of 3 years
Remuneration sought to be paid	Sitting fees, reimbursement of expenses for participation in the meetings of the board and / or committees thereof
Remuneration last drawn (for financial year 2020-21)	Nil

Date of first appointment on the Board	06/09/2021
Shareholding in the Company	Nil
Relationship with other Directors, Manager and KMP of the Company	None
Number of Board Meetings attended during the Financial Year 2020-21	NA
Other Directorships, Membership/ Chairmanship of Committees of other Boards	NA

**Statement as required by paragraph no. 1.2.5 of SS2 - Secretarial Standards on General Meetings**

Name of Director	Mr. A P Vasanthakumar
DIN	02069470
Date of Birth/ (Age)	12/05/1977; 44 years
Qualifications	Mr Vasanthakumar has an MBA from Bharathidasan Institute of Management, Tiruchirappalli and is a Mechanical Engineer from PSG College of Technology, Coimbatore.
Experience / Expertise in specific functional areas	<p>Mr Vasanthakumar is one of the founding members and a Partner at Ascent Capital. He has over two decades of experience in private equity and capital markets. At Ascent, he monitors portfolio companies across technology, consumer, and ed-tech sectors, where he has deep domain expertise. He also serves on many boards including MyGlamm and iNurture Education. In addition, he actively engages with the ESG matters of Ascent Capital and helps in research support.</p> <p>Prior to joining Ascent Capital, he was part of UTI Ventures since its inception. During his 8+ years with UTI Ventures, he has worked on assignments relating to venture capital and private equity investments, mergers &amp; acquisitions, valuation studies, fund raising for portfolio companies, business plan reviews, and due diligence reviews across various industries viz. software services &amp; products, auto ancillaries, media &amp; entertainment, telecom, light engineering and alternate energy.</p> <p>Prior to joining UTI Ventures, Mr Vasanthakumar was part of the investment operations team at UTI Mutual Fund, where he was involved in primary market equity and debt investments across sectors including technology and manufacturing.</p>
Terms and conditions of reappointment	Nominee Non-Executive Director liable to retire by rotation
Remuneration sought to be paid	Nil
Remuneration last drawn (for financial year 2020-21)	Nil
Date of first appointment on the Board	03/01/2019

Shareholding in the Company	Nil
Relationship with other Directors, Manager and KMP of the Company	None
Number of Board Meetings attended during the Financial Year 2020-21	4
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<ul style="list-style-type: none"> <li>a) Nominee Director in I-Nurture Education Solutions Private Limited</li> <li>b) Alternate Director in Karaikal Port Private Limited</li> <li>c) Director in I-Nurture Secure It Private Limited</li> <li>d) Director in Sanghvi Beauty &amp; Technologies Private Limited</li> </ul>



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**REPORT OF  
BOARD OF DIRECTORS  
OF  
RADIANT CASH MANAGEMENT SERVICES LIMITED  
2020 - 2021**

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**DIRECTORS' REPORT TO MEMBERS**

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 Annual report together with the audited financial statements for the financial year ended 31<sup>st</sup> March 2021. The summarised financial results of the Company are presented hereunder:

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

The summarized financial results of the Company are given hereunder:

Financial Results	(in Rs.)	
	Year ended 31 <sup>st</sup> March 2021	Year ended 31 <sup>st</sup> March 2020
Revenue from operations	2,22,12,78,320	2,51,45,43,182
Other income	1,40,49,578	2,98,07,732
<b>Total Revenue</b>	<b>2,22,53,27,898</b>	<b>2,54,43,50,914</b>
<b>Total Expenses</b>	<b>1,80,50,39,609</b>	<b>2,00,50,66,773</b>
Profit/(Loss) before taxation	42,02,88,289	53,92,84,141
Current Tax	10,65,11,219	1,43,881,785
Prior Year Tax	61,26,963	22,26,802
Deferred Tax	(13,38,458)	(10,78,758)
<b>Profit/(Loss) after tax</b>	<b>30,89,88,565</b>	<b>39,42,54,312</b>

During the financial year ended 31<sup>st</sup> March 2021 made a turnover of Rs 2,22,12,78,320/- and other income stood at Rs. 1,40,49,578/-. Net Profit after tax stood at Rs 30,89,88,565/- as against Net Profit of Rs 39,42,54,312/- in the previous financial year.

**2. 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****a. Interim Dividend on Preference Shares**

The Board of Directors of the Company at their meeting held on 25<sup>th</sup> June 2021, approved the payment of interim dividend @ Rs 209.87 per equity share on 1,66,216 (One Lakh Sixty Six Thousand Two Hundred and Sixteen only) Series A Preference Shares of 10/- (Rupees Ten only) each for the financial year ended March 31, 2021, and the same is being placed before the shareholders at the ensuing annual general meeting to be confirmed and considered as final dividend for the said financial year.



**b. Interim Dividend on Equity Shares**

The Board of Directors of the Company at their meeting held on 25th June 2021, approved the payment of interim dividend @ Rs 209.87 per equity share on 10,25,000 (Ten Lakhs Twenty Five Thousand only) fully paid up Equity Shares of 10/- (Rupees Ten only) each for the financial year ended March 31, 2021, and the same is being placed before the shareholders at the ensuing annual general meeting to be confirmed and considered as final dividend for the said financial year.

**4. Changes in Share Capital**

During the financial year, your Company made a buy-back of 85,090 fully paid equity shares (which represents 6.67% of the total number equity shares) of face value of Rs.10/- each at a price of Rs. 2,938.07/- aggregating to Rs.25,00,00,000/-

**5. Transfer to Reserves**

An amount of Rs 8,50,900 was transferred to the capital redemption reserve consequent to the buy back of 85,090 equity shares during the financial year.

**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, 2021 is available at the web address: <https://radiantcashservices.com/annualreturn/2020-21>

**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.

**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**

During the financial year, the Company has not given any loans, guarantees or made investments under the provisions of Section 186 of the Companies Act, 2013 and the Rules framed thereunder.



**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 2021 and the date of this report having an adverse bearing on the financial position of the Company.

However the following changes have occurred between 31<sup>st</sup> March 2021 and the date of this report:

- a. 1,66,216 Series A Preference shares held by Unit Trust Of India Investment Advisory Services Ltd - A/C Ascent India Fund III were converted into 1,66,216 Fully paid up equity shares of Rs 10 each on 09<sup>th</sup> August 2021.
- b. Your Company was converted into a public company with effect from 25<sup>th</sup> August 2021 and a fresh certificate of incorporation has been issued by the Registrar of Companies, Chennai, Tamil Nadu.
- c. 89,34,120 equity shares were allotted as fully paid up bonus shares on 23<sup>rd</sup> August 2021.

**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. Moreover the Company has taken measures to reduce the energy consumption as much as possible.

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**

As on 31<sup>st</sup> March 2021, your Company's Board of Directors comprised of the following Directors, namely:

1. Col. David Devasahayam (holding DIN: 02154891), Chairman & Managing Director
2. Dr. Renuka David (holding DIN: 02190575), Whole-time Director
3. Mr. A P Vasanthakumar (holding DIN: 02069470), Nominee Non-Executive Director.

During the financial year ended 31<sup>st</sup> March 2021, no change took place in the Board of Directors of your Company.

The following changes took place in the composition of the Board of Directors between the financial year end and the date of this report:

- (a) Ms. Jayanthi (holding DIN: 09295572) was appointed as an Additional Director of the Company (Independent Category) with effective from 6<sup>th</sup> September 2021. Her appointment is being placed before the shareholders at the ensuing Annual General Meeting for regularization.
- (b) Mr. Devraj Anbu (holding DIN: 09295593) was appointed as Additional Director of the Company (Independent Category) with effective from 6<sup>th</sup> September 2021. His appointment is being placed before the shareholders at the ensuing Annual General Meeting for regularization.



**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.

**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 2021 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/>

**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 2021.

**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 constituted a Corporate Social Responsibility committee consisting of Col. David Devasahayam, Chairman and Dr. Renuka David, Member. The Company has adopted a Corporate Social Responsibility Policy pursuant to 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**

The provisions of Section 178 relating to constitution of Nomination and Remuneration Committee were not applicable to the Company for the financial year ended 31<sup>st</sup> March 2021 and hence the Company has was not required to devise 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.

**24. Independent Directors**

Since the Company was not required to appoint independent Directors during the financial year ended 31<sup>st</sup> March 2021, the requirements of submitting their disclosures to the Board under section 149 of the Companies Act, 2013 does not arise.

**25. Audit Committee and Vigil Mechanism**

The requirement of formation of Audit Committee and the concept of vigil mechanism under Section 177 of Companies Act 2013 was not applicable to your company during the financial year ended 31<sup>st</sup> March 2021.

**26. Auditors**

The tenure of M/s Menon & Pai, existing statutory auditors of the Company ends with the conclusion of the ensuing annual general meeting (AGM). Accordingly, pursuant to the provisions of Section 139 and 141 of the Companies Act, 2013, it is proposed to appoint M/s ASA & Associates LLP 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 ensuing AGM upto the conclusion of the AGM to be held during the year 2026. M/s ASA & Associates LLP have given requisite consents and certificates as required under the Companies Act, 2021. 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.

**Reporting of Frauds by Auditors**

The statutory auditors in their independent auditors' report addressed to the shareholders of the Company have reported that they have come across few instances of fraud on the Company by its officers and employees and suitable legal action has been taken by the management in this regard.



**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.

**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)**



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

Place: Chennai

Date: 06<sup>th</sup> September 2021

**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:

S.No	Particulars	Details
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:	01.04.2020 to 31.03.2021
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. 82,50,000.
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:

S.No	Particulars	Details
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:	01.04.2020 to 31.03.2021
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. 41,17,85,473.
e.	Justification for entering into such	Service Received in the ordinary course of



	contracts/ arrangements/ transactions:	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:**

S.No	Particulars	Details
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:	Service received from Radiant Medical Services Private Limited
c.	Duration of the contracts/ arrangements/ transactions:	01.04.2020 to 31.03.2021
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Service received from Radiant Medical Services Private Limited amounting to Rs. 14,16,000.
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

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

S.No	Particulars	Details
a.	Name of the related party and nature of relationship:	Renuka Management Services LLP (Entity in which Director is interested)
b.	Nature of contracts/ arrangements / transactions:	Service received from Renuka Management Services LLP
c.	Duration of the contracts/ arrangements/ transactions:	01.04.2020 to 31.03.2021
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Service received from Renuka Management Services LLP amounting to Rs. 77,62,723.
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



**ANNEXURE-B**  
**ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2020-21**

**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.

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 state of Tamil Nadu.

**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	Col. David Devasahayam	Chairman & Managing Director	2	2
2	Dr. Renuka David	Whole Time Director	2	2

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: NA
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 34,29,96,036
6. a) Two percent of average net profit of the company as per section 135(5): Rs 68,59,921  
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): 68,59,921/-
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
1,08,50,000	-	-	-	-	-

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) S.No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the Project (in Rs.).	(7) Mode of Implementation Direct (Yes/No).	(8) Mode of Implementation Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Ashraya village project	Eradicating hunger, poverty and malnutrition	Yes	Tamil Nadu	Thiruvallur, Chengalpattu	84,00,000	No	Radiant Foundation	CSR00010820
2	Other donations	Eradicating hunger, poverty and malnutrition	Yes	Tamil Nadu	-	24,50,000	Yes	-	-

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 1,08,50,000

(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)



  
 Col. David Devasahayam  
 Chairman & Managing Director  
 DIN: 02154891

Place: Chennai  
 Date: 06<sup>th</sup> September 2021

**Menon & Pai**

Chartered Accountants,  
30 (Old No. 12/4), Ashirwad Apartments,  
Puliyur First Lane, Trust Puram,  
Kodambakkam, Chennai - 600 024.  
Tel : 24836117, 98400 20881  
E-mail : admin@menonpai.com

## **INDEPENDENT AUDITORS' REPORT**

To

The Members

Radiant Cash Management Services Private Ltd

Chennai - 600 017

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of **Radiant Cash Management Services Private Limited, Chennai - 600 017** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2021 and the Statement of Profit and Loss and the 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## **Report on other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of written representations received from the Directors taken on record by the Board of Directors of the Company, none of the Directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i) The Company has no pending litigations which would impact its financial position as on 31<sup>st</sup> March 2021.
- ii) The Company has not entered into any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii) There have been no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



*A. Arjuna Pai*

**A. Arjuna Pai**  
**Partner**

**Mem. No. 007460**

**UDIN No. 21007460AAAAGN1279**

Chennai, 10<sup>th</sup> August 2021

**THE ANNEXURE A REFERRED TO IN THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S. RADIANT CASH MANAGEMENT SERVICES PRIVATE LIMITED, CHENNAI - 600 017 FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

- (i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The major items of the fixed assets were physically verified during the year by the Management in accordance with a phased programme of verification, which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company, nature and value of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (ii) The Company does not hold any physical inventories, since it is engaged in providing services. Paragraph 3(ii) of the Order, therefore is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 ("the Act"). Accordingly, Paragraphs 3(iii)(a), (b) and (c) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company had provided security for a Short-Term Loan Facility of Rs. 25 Crores obtained by a related party, M/s. Renuka Management Services LLP. The Company has complied with the provisions of Section 186 of the Act in respect of the aforesaid security provided.
- (v) The Company has not accepted any deposits from the public in accordance with the provisions of Section 73 to Section 76 of the Act and the rules framed thereunder.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.



- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
- a) The Company has generally been regular in depositing undisputed statutory dues, applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at March 31, 2021 for a period of more than six months from the date they became payable.
  - b) There are no statutory dues which have not been deposited on account of any dispute with the relevant authorities, except a demand of Rs. 8.42 Lakhs on account of disputed service tax.
- (viii) In our opinion and according to the information and explanations given to us, the Company does not have any loans or borrowings from government or debenture holders during the year. With regard to borrowings from banks, the Company has not defaulted in repayment of the working capital borrowing from banks.
- (ix) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not obtained any term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have come across few instances of fraud on the Company by its officers and employees and suitable legal action has been taken by the management.
- (xi) In our opinion and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.



- (xiii) In our opinion and according to information and explanations given to us, the Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act where applicable and the details of such related party transactions have been disclosed in the financial statements as required by applicable Accounting Standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

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



*A. Arjuna Pai*

**A. Arjuna Pai**  
**Partner**

**Mem. No. 007460**

**UDIN No. 21007460AAAAGN1279**

Chennai, 10<sup>th</sup> August 2021

**THE ANNEXURE B REFERRED TO IN THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S. RADIANT CASH MANAGEMENT SERVICES PRIVATE LIMITED, CHENNAI - 600 017 FOR THE YEAR ENDED 31 MARCH 2021**

**Report on the Internal Financial Controls Over Financial Reporting under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of the Company as at 31<sup>st</sup> March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Handwritten signature in blue ink, appearing to be "Arjuna - P."

Chennai, 10<sup>th</sup> August 2021

**A. Arjuna Pai  
Partner  
Mem. No. 007460  
UDIN No. 21007460AAAAGN1279**

**Radiant Cash Management Services Private Limited**

**Balance sheet as at March 31, 2021**

(All amounts are in Indian Rupees)

	Notes	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	1,19,12,160	1,27,63,060
Reserves and surplus	4	1,30,87,46,282	1,24,89,06,816
		<b>1,32,06,58,442</b>	<b>1,26,16,69,876</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	1,46,28,693	1,63,96,032
Long-term provisions	6	10,49,644	5,79,063
		<b>1,56,78,337</b>	<b>1,69,75,095</b>
<b>Current liabilities</b>			
Short-term borrowings	7	9,29,71,457	19,20,54,493
Trade payables	8	4,14,52,944	2,36,31,778
Other current liabilities	9	2,45,67,82,324	47,73,55,890
Short-term provisions	10	10,48,93,889	13,93,04,309
		<b>2,69,61,00,614</b>	<b>83,23,46,470</b>
<b>TOTAL</b>		<b>4,03,24,37,393</b>	<b>2,11,09,91,441</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment	11.1	6,37,41,398	6,92,90,194
Intangible assets	11.2	1,99,22,891	2,25,03,878
Non-current investments	12	-	28,23,71,208
Deferred tax assets (net)	13	83,54,560	70,16,101
Long-term loans and advances	14	2,34,80,475	2,23,95,282
		<b>11,54,99,324</b>	<b>40,35,76,664</b>
<b>Current assets</b>			
Trade receivables	15	72,77,71,672	62,45,54,113
Cash and bank balances	16	3,02,22,73,477	88,00,36,088
Short-term loans and advances	17	16,65,48,295	20,25,37,087
Other current assets	18	3,44,625	2,87,490
		<b>3,91,69,38,069</b>	<b>1,70,74,14,777</b>
<b>TOTAL</b>		<b>4,03,24,37,393</b>	<b>2,11,09,91,441</b>

Notes forming part of the Financial Statements | - 31

for Menon & Pai

Chartered Accountants

ICAI Firm Registration No. 008025S

  
A. Arjuna Pai

Partner

Membership No. 007460

UDIN No. 21007460AAAAGN1279

Place : Chennai

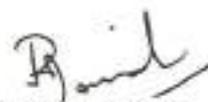
Date : 10.08.2021



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

  
Col. David Devasahayam  
Chairman & Managing Director

DIN : 02154891

  
Dr. Ronuka David  
Director

DIN : 02190575

**Radiant Cash Management Services Private Limited**  
**Profit and Loss for the year ended March 31, 2021**  
 (All amounts are in Indian Rupees)

	Notes	Year ended March 31, 2021	Year ended March 31, 2020
<b>Revenue</b>			
Revenue from operations	19	2,21,12,78,320	2,51,45,43,182
Other income	20	1,40,49,578	2,98,07,732
<b>Total revenue</b>		<b>2,22,53,27,898</b>	<b>2,54,43,50,914</b>
<b>Expenses</b>			
Employee benefits expenses	21	40,32,63,670	42,73,42,403
Finance costs	22	1,51,81,434	3,06,13,991
Depreciation / amortisation	23	3,12,23,645	3,05,63,802
Other expenses	24	1,35,53,70,860	1,51,65,46,577
<b>Total expenses</b>		<b>1,80,50,39,609</b>	<b>2,00,50,66,773</b>
<b>Profit before tax</b>		<b>42,02,88,289</b>	<b>53,92,84,141</b>
<b>Tax expense</b>			
- Current year tax		10,65,11,219	14,38,81,785
- Prior year tax		61,26,963	22,26,802
- Deferred tax		(13,38,458)	(10,78,758)
<b>Total Tax expense</b>		<b>11,12,99,723</b>	<b>14,50,29,829</b>
<b>Profit after tax</b>		<b>30,89,88,565</b>	<b>39,42,54,312</b>

Notes forming part of the Financial Statements 1 - 31

for **Menon & Pai**  
 Chartered Accountants  
 ICAI Firm Registration No. 008025S

*Ullas - P*

**A. Arjuna Pai**  
 Partner  
 Membership No. 007460  
 UDIN No. 21007460AAAAGN1279  
 Place : Chennai  
 Date : 10.08.2021

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

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

*David*  
**Dr. Reruka David**  
 Director  
 DIN : 02190575



**Radiant Cash Management Services Private Limited**  
**Cash flow statement for the year ended March 31, 2021**  
 (All amounts are in Indian Rupees)

	Note	Year ended March 31, 2021	Year ended March 31, 2020
<b>Cash flows from operating activities</b>			
Profit before taxation		42,02,88,289	53,92,84,141
<i>Adjustments for:</i>			
Depreciation / amortisation	23	3,12,23,645	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		1,39,04,533	2,38,08,473
Interest income		(1,12,90,897)	(1,11,17,684)
<b>Operating cash flow before working capital changes</b>		<b>45,13,79,254</b>	<b>56,57,64,936</b>
<i>Adjustments for:</i>			
Increase in trade receivables		(10,32,17,559)	(6,45,07,344)
Decrease/(Increase) in loans and advances		3,49,03,597	(51,92,161)
(Increase)/Decrease in other current assets		(57,135)	1,87,68,330
Increase in trade payables		1,78,21,166	1,45,40,440
(Decrease)/Increase in provisions		(3,39,39,839)	1,93,18,976
Increase/(Decrease) in current liabilities and provisions		1,97,94,26,434	(1,74,02,47,970)
<b>Cash from/(used in) operating activities</b>		<b>2,34,63,15,918</b>	<b>(1,19,15,54,793)</b>
Income tax paid		(11,26,38,182)	(14,61,08,587)
<b>Net cash from/(used in) operating activities (A)</b>		<b>2,23,36,77,736</b>	<b>(1,33,76,63,380)</b>
<b>Cash flow from investing activities</b>			
Additions to Property, Plant & Equipment and Intangible assets		(2,30,93,861)	(5,26,08,054)
Purchase of mutual fund		-	(39,60,94,709)
Sale of fixed assets		-	4,31,105
Sale of mutual fund		28,23,71,208	44,53,95,045
Profit on sale of mutual fund		-	55,93,286
Dividend from Mutual fund		27,46,317	1,11,80,510
Interest received		1,12,90,897	1,11,17,684
<b>Net cash from investing activities (B)</b>		<b>27,33,14,561</b>	<b>2,50,14,867</b>
<b>Cash flow from financing activities</b>			
Repayment of borrowings		(10,08,50,375)	3,42,08,358
Dividend paid		-	(22,90,55,110)
Interest paid		(1,39,04,533)	(2,38,08,473)
Proceeds from issue of share capital		(25,00,00,000)	-
<b>Net cash used in financing activities (C)</b>		<b>(36,47,54,908)</b>	<b>(21,86,55,225)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>		<b>2,14,22,37,389</b>	<b>(1,53,13,03,738)</b>
Cash and cash equivalents at the beginning of the year		88,00,36,088	2,41,13,39,826
<b>Cash and cash equivalents at the end of the year</b>		<b>3,02,22,73,477</b>	<b>88,00,36,088</b>
<b>Cash and cash equivalents comprise of:</b>			
	16		
Cash on hand		10,73,148	12,35,529
Cash held relating to Cash management activities		82,51,23,809	33,65,51,847
Balances with banks			
- Current accounts		16,80,48,688	12,14,39,791
- Current accounts (relating to Cash management activities)		1,89,18,08,175	29,35,95,898
- Deposit accounts		13,62,19,657	12,72,13,023
		<b>3,02,22,73,477</b>	<b>88,00,36,088</b>

Notes forming part of the Financial Statements

I - 31

for **Menon & Pai**

Chartered Accountants

ICAI Firm Registration No. 008025S

**A. Arjuna Pai**

Partner

Membership No. 007460

UDIN No. 21007460AAAAGN1279

Place : Chennai

Date : 10.08.2021



for and on behalf of the Board of Directors of

**Radiant Cash Management Services Private Limited**

**Col. David Devasahayam**

Chairman & Managing Director

DIN : 02154891

**Dr. Reneka David**

Director

DIN : 02190575

## **Radiant Cash Management Services Private Limited**

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

(All amounts are in Indian Rupees)

### **1 Background**

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

### **2 Significant accounting policies**

#### **2.1 Basis of Preparation of Financial Statements**

The financial statements have been prepared and presented in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

#### **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 possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

#### **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.



## **2.4 Property, Plant and Equipment (Contd...)**

### **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:

<b>Asset description</b>	<b>Useful Life</b>
Computers	3
Motor vehicles	6-10
Furniture & fixtures	10
Electrical fittings	10
Office equipments	5
Vault & lockers	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 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.

## **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.

**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.



## **Radiant Cash Management Services Private Limited**

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

(All amounts are in Indian Rupees)

#### **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.

#### **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.



**Radiant Cash Management Services Private Limited**

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

(All amounts are in Indian Rupees)

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

	As at March 31, 2021	As at March 31, 2020
<b>3. Share Capital</b>		
<b>Authorised</b>		
<b>Equity share capital</b>		
1,200,000 (March 31, 2020 : 1,200,000) equity shares of Rs. 10/- each	1,20,00,000	1,20,00,000
<b>Preference share capital</b>		
200,000 (March 31, 2020 : 200,000) 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>		
166,216 (March 31, 2020: 166,216) 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**

	As at		As at	
	Number	Number	Number	Value
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)	-	-
<b>At the end of the year</b>	<b>10,25,000</b>	<b>1,02,50,000</b>	<b>11,10,090</b>	<b>1,11,00,900</b>

**0.001% Compulsorily Convertible Cumulative**

	As at		As at	
	Number	Value	Number	Value
At the commencement of the year	1,66,216	16,62,160	1,66,216	16,62,160
Issued during the year	-	-	-	-
<b>At the end of the year</b>	<b>1,66,216</b>	<b>16,62,160</b>	<b>1,66,216</b>	<b>16,62,160</b>



**Radiant Cash Management Services Private Limited**  
**Notes to the 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**

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.

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

	As at		As at	
	Number	% holding in the class of shares	Number	% holding in the class of shares
<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	9.76%	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>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%



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

**4. Reserves and surplus**

	As at March 31, 2021	As at March 31, 2020
<b>Capital redemption reserve</b>		
At the commencement of the year		
Add: Buy back of shares	8,50,900	-
At the end of the year	8,50,900	-
<b>Securities premium account</b>		
At the commencement of the year	59,22,31,360	59,22,31,360
Less: Premium on buy back of shares	(24,91,49,100)	-
At the end of the year	34,30,82,260	59,22,31,360
<b>General reserve</b>		
At the commencement and at the end of the year	3,20,00,000	3,20,00,000
<b>Surplus in the statement of profit and loss</b>		
At the commencement of the year	62,46,75,456	45,94,76,254
Add: Profit for the year	30,89,88,565	39,42,54,312
Transfer to capital redemption reserve	(8,50,900)	-
Interim Dividend Paid	-	(19,00,00,051)
Tax on Interim Dividend	-	(3,90,55,059)
At the end of the year	93,28,13,122	62,46,75,456
<b>Total reserves and surplus</b>	<b>1,30,87,46,282</b>	<b>1,24,89,06,816</b>



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

	As at March 31, 2021	As at March 31, 2020
<b>5. Long-term borrowings</b>		
<b>Secured</b>		
<b>Term loans from banks</b>		
Vehicle loans	1,46,28,693	1,63,96,032
	<b>1,46,28,693</b>	<b>1,63,96,032</b>
<b>Note:</b>		
Vehicle loans are secured by exclusive first charge on respective motor vehicle financed. The said loans are availed from Yes Bank and carries an interest rate of 8.50 to 9.00%. The loan is repayable in 84 equal monthly installments.		
<b>6. Long-term provisions</b>		
<b>Provisions for employee benefits</b>		
Provision for gratuity	10,49,644	5,79,063
	<b>10,49,644</b>	<b>5,79,063</b>
<b>7. Short-term borrowings</b>		
<b>Loans repayable on demand</b>		
Cash credit/Overdraft from banks	9,29,71,457	19,20,54,493
	<b>9,29,71,457</b>	<b>19,20,54,493</b>

**Note:**

a) Short term borrowings include Cash credit facility, Overdraft facility, Working Capital Demand Loan and Sales Invoice Discounting from Standard Chartered Bank and YES Bank. Cash credits are primarily secured by charge on the entire current asset of the borrower both present and future. It is also secured with collateral security of lien of cash margin in the form of fixed deposit as and when the Bank guarantee limit is used.

b) Cash credit from YES Bank are primarily secured by charge by way of hypothecation on entire current assets of the Company along with non-fund based is 10% of the Bank Guarantee which is lien marked on Fixed deposits The same is repayable on demand and carry interest rate of MCLR rate plus 1.85 %.

c) Vehicle loans include instalments falling due within a period of 12 months from the balance sheet date.



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

	As at March 31, 2021	As at March 31, 2020
<b>8. Trade payables</b>		
For dues to micro and small suppliers	53,56,125	40,12,183
For dues of creditors other than micro and small suppliers	3,60,96,819	1,96,19,595
<b>TOTAL</b>	<b>4,14,52,944</b>	<b>2,36,31,778</b>
<b>9. Other current liabilities</b>		
Payable to customers	2,34,83,05,501	37,39,68,386
Current maturities of long term debt	28,85,731	24,55,085
Employee benefits payable	2,84,67,182	3,15,49,678
Statutory liabilities	1,51,51,806	71,91,542
Other liabilities	6,19,72,104	6,21,91,199
<b>TOTAL</b>	<b>2,45,67,82,324</b>	<b>47,73,55,890</b>
<b>10. Short-term provisions</b>		
Provision for Income Tax	10,48,93,889	13,93,04,309
<b>TOTAL</b>	<b>10,48,93,889</b>	<b>13,93,04,309</b>



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

**11.1 Property, Plant and Equipment**

Description	Property, Plant and Equipment								Total	
	Computers	Motor vehicles	Furniture & fixtures	Electrical fittings	Office equipments	Vault & lockers				
<b>Gross Block</b>										
Balance as at March 31, 2019	3,36,12,170	2,17,51,746	2,14,96,056	13,35,699	6,96,00,508	2,34,11,281				17,12,07,460
Additions	15,01,724	2,47,92,756	12,76,921	32,338	1,18,47,255	13,85,261				4,08,36,256
Deletions	-	14,74,916	-	-	25,190	8,74,000				23,74,106
Balance as at March 31, 2020	3,51,13,895	4,50,69,586	2,27,72,977	13,68,037	8,14,22,573	2,39,22,542				20,96,69,609
Additions	22,57,358	11,85,173	33,38,777	3,20,843	74,22,551	1,82,060				1,47,06,761
Deletions	-	-	-	-	-	-				-
Balance as at March 31, 2021	3,73,71,253	4,62,54,759	2,61,11,754	16,88,880	8,88,45,124	2,41,04,602				22,43,76,371
<b>Accumulated depreciation</b>										
Balance as at March 31, 2019	3,20,85,481	1,26,04,292	1,18,16,650	10,25,014	5,71,27,218	90,69,142				12,37,27,797
Additions	20,28,285	35,67,368	20,48,666	1,23,543	94,64,161	13,79,424				1,86,11,447
On deletion	-	10,78,634	-	-	8,81,195	-				19,59,829
Balance as at March 31, 2020	3,41,13,766	1,50,93,026	1,38,65,316	11,48,557	6,57,10,184	1,04,48,566				14,03,79,415
Additions	3,39,527	1,10,20,075	16,56,858	573	19,42,493	52,96,032				2,02,55,558
On deletion	-	-	-	-	-	-				-
Balance as at March 31, 2021	3,44,53,293	2,61,13,101	1,55,22,174	11,49,130	6,76,52,677	1,57,44,598				16,06,34,973
<b>Net Block</b>										
As at March 31, 2020	10,00,129	2,99,76,560	89,07,661	2,19,480	1,57,12,389	1,34,73,976				6,92,90,194
As at March 31, 2021	29,17,959	2,01,41,658	1,05,89,580	5,39,750	2,11,92,447	83,60,004				6,37,41,398



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

**11.2 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
On deletion		1,23,57,589	1,23,57,589
Balance as at March 31, 2020	4,44,71,726		4,44,71,726
Additions	1,09,68,087		1,09,68,087
On deletion			
Balance as at March 31, 2021	5,54,39,813		5,54,39,813
<b>Net Block</b>			
As at March 31, 2020	2,25,03,878		2,25,03,878
As at March 31, 2021	1,99,22,891		1,99,22,891



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

	As at March 31, 2021	As at March 31, 2020
<b>12. Non-current investments</b>		
<b>Non-trade investments - Valued at Cost - Quoted</b>		
<b>Investments in Mutual funds (fully paid-up)</b>		
Nil Units of HDFC Liquid Fund - Regular Plan - Daily Dividend Reinvest (March 31,2020 : 276883.380)	-	28,23,71,209
	<u>-</u>	<u>28,23,71,209</u>
<b>13. Deferred tax assets (net)</b>		
Excess of depreciation / amortisation on fixed assets in Books of Account over depreciation / amortisation provided under Income Tax Act, 1961	83,54,560	70,16,101
	<u>83,54,560</u>	<u>70,16,101</u>
<b>14. Long-term loans and advances</b>		
(Unsecured, considered good)		
<b>To parties other than related parties</b>		
Security deposit	2,34,80,475	2,23,95,283
	<u>2,34,80,475</u>	<u>2,23,95,283</u>
<b>15. Trade receivables</b>		
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they became due for payment	2,85,30,856	3,16,02,321
Other receivables	69,92,40,816	59,29,51,793
	<u>72,77,71,672</u>	<u>62,45,54,113</u>
<b>16. Cash and cash equivalents</b>		
Cash on hand	10,73,148	12,35,529
Cash held relating to Cash management activities*	82,51,23,809	33,65,51,847
Balances with banks		
- Current accounts	16,80,48,688	12,14,39,791
- Current accounts (relating to Cash management activities)	1,89,18,08,175	29,35,95,897
- Deposit accounts **	13,62,19,657	12,72,13,023
	<u>3,02,22,73,477</u>	<u>88,00,36,088</u>
* Includes an amount of Rs.78,99,624 With Revenue		
** Deposits with original maturity period more than 3 months and remaining maturity less than 12 months	13,62,19,657	12,72,13,023
Fixed Deposits with banks to the extent held as margin money	8,26,17,925	10,84,17,925



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

	As at March 31, 2021	As at March 31, 2020
<b>12. Non-current investments</b>		
<b>Non-trade investments - Valued at Cost - Quoted</b>		
<b>Investments in Mutual funds (fully paid-up)</b>		
Nil Units of HDFC Liquid Fund - Regular Plan - Daily Dividend Reinvest (March 31,2020 : 276883.380)	-	28,23,71,209
	<b>-</b>	<b>28,23,71,209</b>
<b>13. Deferred tax assets (net)</b>		
Excess of depreciation / amortisation on fixed assets in Books of Account over depreciation / amortisation provided under Income Tax Act, 1961	83,54,560	70,16,101
	<b>83,54,560</b>	<b>70,16,101</b>
<b>14. Long-term loans and advances</b> (Unsecured, considered good)		
<b>To parties other than related parties</b>		
Security deposit	2,34,80,475	2,23,95,283
	<b>2,34,80,475</b>	<b>2,23,95,283</b>
<b>15. Trade receivables</b> (Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they became due for payment	2,85,30,856	3,16,02,321
Other receivables	69,92,40,817	59,29,51,793
	<b>72,77,71,673</b>	<b>62,45,54,113</b>
<b>16. Cash and cash equivalents</b>		
Cash on hand	10,73,148	12,35,529
Cash held relating to Cash management activities*	82,51,23,809	33,65,51,847
Balances with banks		
- Current accounts	16,80,48,688	12,14,39,791
- Current accounts (relating to Cash management activities)	1,89,18,08,175	29,35,95,897
- Deposit accounts **	13,62,19,657	12,72,13,023
	<b>3,02,22,73,477</b>	<b>88,00,36,088</b>
* Includes an amount of Rs.78,99,624 With Revenue		
** Deposits with original maturity period more than 3 months and remaining maturity less than 12 months	13,62,19,657	12,72,13,023
Fixed Deposits with banks to the extent held as margin money	8,26,17,925	10,84,17,925



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

	As at March 31, 2021	As at March 31, 2020
<b>17. Short-term loans and advances</b>		
(Unsecured, considered good)		
<b>To related parties</b>		
Advances recoverable in cash or in kind or for value to be received	11,93,543	1,65,000
<b>To parties other than related parties</b>		
Advances recoverable in cash or in kind or for value to be received	1,19,37,479	1,40,32,673
Advance tax & Tax deducted at Source	10,04,77,510	16,42,80,151
Insurance claim receivable	3,09,99,411	1,39,04,851
Prepaid expenses	2,19,40,353	1,01,54,412
	<b>16,65,48,296</b>	<b>20,25,37,087</b>
<b>18. Other current assets</b>		
(Unsecured, considered good)		
Accrued Interest	3,44,625	2,87,490
	<b>3,44,625</b>	<b>2,87,490</b>
<b>19. Revenue from operations</b>		
Commission	2,21,12,78,320	2,51,45,43,182
	<b>2,21,12,78,320</b>	<b>2,51,45,43,182</b>
<b>20. Other income</b>		
Interest on fixed deposits	1,12,90,897	1,11,17,684
Interest on Refund of Income Tax	-	18,96,252
Dividend from mutual fund investments	27,46,317	1,11,80,510
Profit on sale of Mutual Fund	-	55,93,286
Miscellaneous income	12,364	20,000
	<b>1,40,49,578</b>	<b>2,98,07,732</b>
<b>21. Employee benefits expenses</b>		
Salaries, wages and bonus	36,83,92,270	38,39,54,581
Contributions to provident and other funds	2,86,30,850	3,19,51,484
Staff welfare expenses	62,40,550	1,14,36,338
	<b>40,32,63,670</b>	<b>42,73,42,403</b>



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

	<u>Year ended</u> <u>March 31, 2021</u>	<u>Year ended</u> <u>March 31, 2020</u>
<b>22. Finance costs</b>		
Interest		
- On Borrowings	1,39,04,533	2,38,08,473
- Others	12,76,901	68,05,518
	<b><u>1,51,81,434</u></b>	<b><u>3,06,13,991</u></b>
<b>23. Depreciation and amortisation</b>		
Depreciation of Property, Plant & Equipment (refer note 11.1)	2,02,55,558	1,86,11,447
Amortisation of intangible assets (refer note 11.2)	1,09,68,087	1,19,52,355
	<b><u>3,12,23,645</u></b>	<b><u>3,05,63,802</u></b>
<b>24. Other expenses</b>		
Service Charge expenses	52,38,66,332	70,83,16,711
Bank charges on Cash Management Activities	14,34,71,783	13,64,88,573
Rent		
- Buildings	5,54,28,896	4,83,22,369
- Vehicles and generators	13,33,63,566	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
Legal and professional charges	2,43,24,787	4,50,56,855
Insurance	4,50,28,081	3,52,49,047
Power and fuel	61,38,556	98,74,947
Repairs and maintenance		
- Buildings	24,65,233	32,59,111
- Computers	11,71,782	15,16,865
- Vehicles	40,02,446	19,88,976
- Others	38,07,672	30,86,625
Travelling and Conveyance	70,25,596	2,53,04,268
Communication expenses	1,92,48,933	1,70,75,555
Donation	1,08,50,000	98,71,500
Printing and stationery	1,93,99,792	2,44,88,206
Consumables	66,59,295	77,95,492
Membership and sponsorship fees	9,53,063	1,42,190
Office maintenance	1,05,94,756	1,35,52,975
Conversion charges	22,46,180	34,17,443
Auditor's remuneration		
- for statutory audit	17,00,000	15,19,000
- for Tax audit	1,50,000	81,000
Rates and taxes	14,10,796	18,06,467
Client - Recoveries & Deductions	1,11,346	1,93,65,014
Cash loss in transit	58,36,191	82,99,870
Bad debts	-	64,05,262
Miscellaneous expenses	-	34,300
	<b><u>1,35,53,70,860</u></b>	<b><u>1,51,65,46,577</u></b>



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

	<u>Year ended</u> <u>March 31, 2021</u>	<u>Year ended</u> <u>March 31, 2020</u>
<b>25. Earnings per share (EPS)</b>		
<b>Earnings</b>		
Net profit after tax as per the statement of profit and loss	30,89,88,565	39,42,54,312
Less: Preference dividend for Compulsorily Convertible Cumulative Preference shares	-	-
Net Profit attributable to equity shareholders for calculation of basic EPS	<u>30,89,88,565</u>	<u>39,42,54,312</u>
Add: Preference dividend for Compulsorily Convertible Cumulative Preference shares	-	-
Net Profit adjusted for the effects of dilutive potential equity shares, attributable to equity shareholders for calculation of diluted EPS	<u>30,89,88,565</u>	<u>39,42,54,312</u>
<b>Number of shares</b>		
Weighted average number of equity shares outstanding during the year		
- Basic	10,25,000	11,10,090
- Diluted	11,91,216	12,76,306
<b>Earnings per share of par value of Rs.10 each</b>		
- Basic	301.45	355.16
- Diluted	259.39	308.90

**26. Segment reporting**

The Company has only one business segment. Accordingly, there are no separate reportable segments as per Accounting Standard (AS) 17 on Segment Reporting.



**Radiant Cash Management Services Private Limited**  
**Notes to the 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:**

Description of Relationship	Name of the Related Party
Col. David Devasahayam	Key Management Personnel & Significant Shareholder
Dr. (Mrs.) Renuka David	
Radiant Protection Force Pvt Ltd	Entity owned by Significant Shareholder
Radiant Integrity Techno Solutions Pvt Ltd	Entity owned by Significant Shareholder
Radiant Medical Services Pvt Ltd	Entity owned by Significant Shareholder
Renuka Management Services LLP	Entity owned by Significant Shareholder

**b. Transactions with related parties**

Nature of Transaction	Name of Related Party	Year ended March 31, 2021	Year ended March 31, 2020
Director's Remuneration	Col. David Devasahayam	1,99,99,992	1,99,99,992
Director's Remuneration	Dr. Renuka David	36,00,000	36,00,000
Service received	Radiant Integrity Techno Solutions	82,50,000	82,50,000
Service received	Radiant Protection Force Private Ltd	41,17,85,473	36,88,08,592
Service received	Radiant Medical Services Private Ltd	14,16,000	41,40,000
Service received	Renuka Management Services LLP	77,62,723	2,93,55,985

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

Nature of Balance	Nature of Relationship	As at March 31, 2021	As at March 31, 2020
<b>Payables (net)</b>			
Radiant Protection Force Pvt Ltd	Entity owned by Significant Shareholder	2,18,07,576	74,52,330
Radiant Medical Services Pvt Ltd		-	3,48,000
<b>Receivables (net)</b>			
Radiant Protection Force Pvt Ltd	Entity owned by Significant Shareholder	-	-

**28. Transfer Pricing**

The Company has domestic transactions with related parties and the Company confirms that it has maintained documents as prescribed by the Income-tax Act, 1961 to prove that these domestic transactions are at arm's length and the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.



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

**29. CSR expenditure**

(a) Gross amount required to be spent by the company during the year : Rs. 68,59,921/-

(b) Amount spent during the year on:

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	In cash	Yet to be paid in cash	In cash	Yet to be paid in cash
(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:

Name of the Party	Year ended March 31, 2021	Year ended March 31, 2020
	Radiant Foundation	84,00,000

**30. Contingent Liabilities as at 31.03.2021**

- (a) Claims against the Company not acknowledged as debts - Nil  
 (b) Guarantees - Nil

**31. Comparitives**

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.

*for Menon & Pai*  
 Chartered Accountants  
 ICAI Firm Registration No. 008025S

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

  
**A. Arjuna Pai**  
 Partner  
 Membership No. 007460  
 UDIN No. 21007460AAAAGN1279  
 Place : Chennai  
 Date : 10.08.2021



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

  
**Dr. Reetika David**  
 Director  
 DIN : 02190575