



RADIANTCMS/BM-Q3/Outcome/SE/2024-25

Date: 13.02.2025

To Listing Department, National Stock Exchange of India Limited C-1, G-Block, Bandra - Kurla Complex Bandra (E), Mumbai - 400 051	To Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
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Scrip Code: 543732, Scrip Symbol: RADIANTCMS
ISIN: INE855R01021

Dear Ma'am/Sir(s),

Sub: Outcome of the Board Meeting

Ref: Intimation of Board Meeting vide letter dated February 03, 2025

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today (February 13, 2025) have transacted the following items:

1. Financial Results:

Approved the Un-Audited Standalone & Consolidated Financial Results of the Company under Indian Accounting Standards (Ind AS) for the Quarter and Nine Months period ended December 31, 2024, along with the Limited Review Reports issued by the Statutory Auditors. We are submitting herewith the Un-Audited Standalone & Consolidated Financial Results for the quarter and nine-month period ended December 31, 2024 as **Annexure - A**

2. Corporate Guarantee for the Subsidiary Company:

Based on the recommendation of the Audit Committee, the Board of Directors considered and approved the proposal to issue additional Corporate Guarantee for the Subsidiary Company ("M/s Aceware Fintech Services Private Limited"), up to an aggregate value of **₹ 50 million**, for the purpose of arranging Credit Facilities from various Banks / Financial Institutions / Financing Companies, for the Subsidiary, to meet its growing business requirements. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 are detailed in **Annexure - B**

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



3. Change in designation of Senior Management Personnel (“SMP”)

a. Re-designating Mr. Alexander David as Corporate Director (Business Development & Operations)

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors approved the proposal to re-designate Mr. Alexander David as Corporate Director (Business Development & Operations) and SMP with effect from 13/02/2025.

b. Re-designating Col. Krishna Mohan Rai as Senior General Manager (Operations)

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors approved the proposal to re-designate Col. Krishna Mohan Rai as Senior General Manager (Operations) and SMP with effect from 13/02/2025.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 is enclosed as **Annexure - C**

The Board Meeting commenced at 02:45 PM IST and concluded at 03:50 PM IST on February 13, 2025.

The above information will be made available on the Company's website at www.radiantcashservices.com

Kindly take the above details on record.

Thanking You

For **RADIANT CASH MANAGEMENT SERVICES LIMITED**

Nithin Tom
Company Secretary
A53056

Independent Auditor's Review Report on Unaudited Standalone Financial results of Radiant Cash Management Services Limited for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended.

To

The Board of Directors of Radiant Cash Management Services Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Radiant Cash Management Services Limited ("the Company")** for the quarter ended December 31, 2024 and year to date results for the period from April 1, 2024 to December 31, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS - 34), as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ASA & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 009571N/N500006




G N Ramaswami

Partner

Membership No.: 202363

UDIN: 25202363BMDQFZ114T

Place: Chennai

Date: February 13, 2025

RADIANT CASH MANAGEMENT SERVICES LIMITED
(Formerly Radiant Cash Management Services Private Limited)

Regd. Office : 28, VIJAYARAGHAVA ROAD, T. NAGAR, CHENNAI, TAMIL NADU - 600 017

CIN: L74999TN2005PLC055748;

Website: www.radiantcashservices.com; email: investorrelations@radiantcashlogistics.com ; Tel: +91 44 4904 4904

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2024

(Amount in INR millions, unless otherwise stated)

S. No.	Particulars	Quarter ended		Nine months ended		Year ended	
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)				(Audited)	
	Income						
A	Revenue from operations	1,056.17	1,023.88	1,004.08	3,060.27	2,872.53	3,845.42
B	Other income	16.82	15.99	8.89	45.68	45.60	57.25
C	Total income (A+B)	1,072.99	1,039.87	1,012.97	3,105.95	2,918.13	3,902.67
	Expenses						
	Employee benefits expenses	210.77	196.70	191.35	596.81	537.28	730.94
	Finance costs	5.54	3.22	3.18	13.46	6.38	12.08
	Depreciation and Amortization expenses	21.24	21.27	15.56	63.08	40.40	61.44
	Other expenses	670.77	651.06	640.99	1,946.38	1,841.71	2,480.54
D	Total expenses	908.32	872.25	851.08	2,619.73	2,425.77	3,285.00
E	Profit / (Loss) before tax (C-D)	164.67	167.62	161.89	486.22	492.36	617.67
F	Tax expense						
	- Current tax	43.56	44.01	43.60	128.33	127.65	161.17
	- For earlier years	-	-	1.25	-	3.75	6.42
	- Deferred tax	(1.36)	0.87	(3.21)	1.60	(3.55)	(4.33)
G	Profit / (Loss) for the period (E-F)	122.47	122.74	120.25	356.29	364.51	454.41
	Other comprehensive income						
	Items that will not be reclassified to profit and loss						
	Remeasurements of Defined Benefit Plan Actuarial Gains / (Losses)	5.75	12.53	0.19	17.23	0.60	(4.34)
	Less: Income tax effect	1.45	3.15	0.05	4.34	0.15	1.09
H	Other comprehensive income (net of tax)	4.30	9.38	0.14	12.89	0.45	(3.25)
I	Total comprehensive income for the period (G+H)	126.77	132.12	120.39	369.18	364.96	451.16
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	106.71	106.71	106.71	106.71
	Total reserves i.e. Other equity (excl. Revaluation Reserve)						2,430.37
	Earnings per share (EPS)- Par value of Re. 1 Per Share						
	Basic and Diluted (Not annualised for quarters) (Amount in Rs)	1.15	1.15	1.13	3.34	3.42	4.26



Notes:

1. The above Unaudited Standalone Financial Results for the quarter and nine months period ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12th and 13th February, 2025 respectively. The Statutory Auditors have issued an unmodified report on the above results.
2. These financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (SEBI Regulations) as amended.
3. During the Financial year 2022-23 the Company completed its Initial Public Offer ("IPO") of 26,676,977 Equity Shares of face value of Rs. 1 each. The IPO consist of fresh issue of 5,454,546 Equity Shares by the Company and an offer for sale of 21,222,431 Equity Shares by the selling shareholders as detailed in the prospectus. The fresh issue of the Company has been subscribed at Rs. 99 per Equity Share (including securities premium of Rs. 98 per Equity Share) aggregating to Rs. 540.00 millions (shares allotted on 2nd January, 2023) and the offer for sale of 21,222,431 Equity Shares of Rs. 1 each were subscribed at Rs. 2,026.41 millions.

The net proceeds and its utilisation as per the objects of the offer is as under:

(Amount in INR millions)

Particulars/ Objects	Total Amount in millions	Modified allocation	Utilised in FY 2022-23	Utilised in FY 2023-24	Utilised in Q1, Q2 and Q3 of FY 2024-25	Total amount utilised upto Q3 of FY 2024-25	Balance to be utilised for the remaining part of FY 2024-25
Funding working capital requirements	200.00	200.00	100.00	100.00	-	200.00	-
Funding of capital expenditure requirements for purchase of specially fabricated armoured vans	254.80	235.33	28.39	206.94	-	235.33	-
General corporate purposes	37.72	58.29	-	34.02	19.62	53.64	4.65
Total Net Proceeds	492.52*	493.62	128.39	340.96	19.62	488.97	4.65

* Net of GST

4. The Company has identified "Cash Logistics Service" as a reportable segment based on the manner in which the operating results are reviewed by the Chief Operating Decision Maker. Hence, there are no other reportable segments.



Place: Chennai
Date: 13/02/2025



DIN 02154891
 Csk David Devasahayam
 Chairman and Managing Director
 DIN 02154891

Independent Auditor's Review Report on Unaudited Consolidated Financial results of Radiant Cash Management Services Limited for the quarter ended December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended.

To

The Board of Directors of Radiant Cash Management Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Radiant Cash Management Services Limited ("the Parent" or "the Company")**, its subsidiaries (the parent and its subsidiaries hereinafter referred to as the 'Group') for the quarter ended December 31, 2024 and year to date results for the period from April 1, 2024 to December 31, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS - 34), as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following subsidiaries:
 - (a) Aceware Fintech Services Private Limited (Subsidiary) and
 - (b) Ace Money Payment Solutions Private Limited (Step-down subsidiary).

The results of the Step-down subsidiary is consolidated based on the financial information provided by the respective management to the Holding Company and the same was not reviewed for the quarter and period ended December 31, 2024.



We draw your attention to note 1 to the unaudited consolidated financial results with respect to the period for which the consolidation of the financial results was prepared by the Company based on the accounts provided by the management of the subsidiary for the period ended December 31, 2023. The management has informed us that the Step-down subsidiary has not yet commenced its operations and hence the same is not considered for the consolidation for the period ended December 31, 2023.

Our conclusion is not modified with respect to the above.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ASA & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 009571N/N500006

G N Ramaswami
Partner
Membership No.: 202363
UDIN: 25202363BM0061A6171

Place: Chennai
Date: February 13, 2025

RADIANT CASH MANAGEMENT SERVICES LIMITED
(Formerly Radiant Cash Management Services Private Limited)

Regd. Office: 28, VIJAYARAGHAVA ROAD, T. NAGAR, CHENNAI, TAMIL NADU - 600 017

CIN: L74999TN2005PLC055748;

Website: www.radiantcashservices.com; email: investorrelations@radiantcashlogistics.com ; Tel: +91 44 4904 4904

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2024

(Amount in INR millions, unless otherwise stated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)					(Audited)
	Income						
A	Revenue from operations	1,158.91	1,070.38	1,006.27	3,228.42	2,874.72	3,863.16
B	Other Income	16.60	15.79	8.90	45.29	45.61	57.48
C	Total Income (A+B)	1,175.51	1,086.17	1,015.17	3,273.71	2,920.33	3,920.64
	Expenses						
	Purchase of Stock-in-trade	28.64	19.25	6.33	58.91	6.33	14.25
	Changes in inventories of stock-in-trade	1.69	(5.20)	(6.33)	(8.99)	(6.33)	(6.79)
	Employee benefits expenses	225.78	206.63	193.41	630.60	539.34	740.38
	Finance costs	7.89	4.24	3.98	17.26	7.18	13.65
	Depreciation and Amortization expenses	26.21	25.04	16.83	75.52	41.67	66.52
	Other expenses	685.05	658.62	641.84	1,972.46	1,842.56	2,486.36
D	Total expenses	975.26	908.58	856.06	2,745.76	2,430.75	3,314.37
E	Profit before tax (C-D)	200.25	177.59	159.11	527.95	489.58	606.27
F	Tax expense						
	- Current tax	43.56	44.01	43.60	128.33	127.65	161.17
	- For earlier years	-	-	1.25	-	3.75	6.42
	- Deferred tax	8.18	3.45	(3.21)	12.85	(3.55)	(5.91)
G	Profit/(Loss) for the period (E-F)	148.51	130.13	117.47	386.77	361.73	444.59
	Other comprehensive income:						
	Items that will not be reclassified to profit and loss						
	Remeasurements of Defined Benefit Plan Actuarial Gains / (Losses)	5.31	13.51	0.19	17.66	0.60	(4.80)
	Less: Income tax effect	1.33	3.41	0.05	4.45	0.15	1.21
H	Other comprehensive income (net of tax)	3.98	10.10	0.14	13.21	0.45	(3.59)
I	Total comprehensive income for the period (G+H)	152.49	140.23	117.61	399.98	362.18	441.00
	Net profit/(Loss) attributable to						
a)	Owners of the Company	133.54	124.77	118.63	366.83	362.89	447.51
b)	Non controlling interest	14.97	5.36	(1.16)	19.94	(1.16)	(2.92)
	Other Comprehensive Income/(Loss) attributable to						
a)	Owners of the Company	4.11	9.80	0.14	13.08	0.45	(3.45)
b)	Non controlling interest	(0.13)	0.30	-	0.13	-	(0.14)
	Total comprehensive income/(Loss) attributable to						
a)	Owners of the Company	137.65	134.57	118.77	379.91	363.34	444.06
b)	Non controlling interest	14.84	5.66	(1.16)	20.07	(1.16)	(3.06)
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	106.71	106.71	106.71	106.71
	Total reserves i.e. Other equity (excl. Revaluation Reserve)						2,423.26
	Earnings per share (EPS)- Par value of Re. 1 Per Share						
	Basic and Diluted (Not annualised for quarters) (Amount in Rs)	1.39	1.22	1.10	3.62	3.39	4.17



Notes:	
1	The above Unaudited Consolidated Financial Results for the quarter and period ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12th and 13th February, 2025 respectively. These statements of Unaudited Consolidated Financial Results have been subjected to Limited Review by the Statutory Auditors of the Company. The Statutory Auditors have issued an unmodified report on the above results.
2	These Unaudited Consolidated Financial Results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (SEBI Regulations) as amended.
3	The Group has identified "Cash Logistics Service" as a reportable segment based on the manner in which the operating results are reviewed by the Chief Operating Decision Maker. Hence, there are no other reportable segments.
4	The Company has acquired the subsidiary on 01 December, 2023 and the consolidated financial results for the period ended December 31, 2023 and year ended March 31, 2024 includes the financial results of the subsidiary and its step-down subsidiary from that date and hence the results of the prior periods are not comparable.



Place: Chennai
Date: 13/02/2025




Col. David Devasahayam
Chairman and Managing Director
DIN 02154891



Annexure - B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024

Name of party for which such guarantees or indemnity or surety was given:	M/s. Aceware Fintech Services Private Limited , a Subsidiary Company of Radiant Cash Management Services Limited (“the Company”)
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Yes. Promoters/ Promoter Group of the Company are interested only to the extent of equity shares held by them as Registered Owners of those shares, to satisfy the statutory requirement of minimum number of members and the directorships held in the Subsidiary, as Nominee Directors representing the Company. The Corporate Guarantee will be issued at arm’s length basis, in compliance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws
Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate Guarantee will be issued for an aggregate value of ₹50 million to secure additional credit facilities offered by the Banks / FIs to Aceware Fintech Services Private Limited.
Impact of such guarantees or indemnity or surety on listed entity	The Corporate Guarantee issued would be disclosed as a contingent liability in the books of the Standalone Financial Statements of the Company and the actual borrowings of Aceware Fintech Services Pvt. Ltd as on the reporting date would be recorded as a borrowing in the consolidated financial statements of the listed entity.



Annexure - C

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024

Sr. No	Particulars	Name of SMPs	
		Mr Alexander David	Col. Krishan Mohan Rai
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise (Re-Designation);	Re-designating Mr. Alexander David as Corporate Director (Business Development & Operations) and SMP	Re-designating Col. Krishan Mohan Rai, as Senior General Manager (Operations) and SMP
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment (Re-Designation);	Date of re- designation 13/02/2025 Term of appointment -Full Time employment	Date of re- designation 13/02/2025 Term of appointment -Full Time employment
3	Brief profile	Given Below	Given Below
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

Profile of Mr Alexander David:

Mr. Alexander David has been associated with our Company since June 1, 2012. He holds a bachelor's degree in mechanical engineering from Jeppiaar Engineering College, Anna University and a master's degree in management from the Imperial College, London. He has been instrumental in overseeing the Company's operations and in recognition of his contributions and to entrust him with additional responsibilities in business development, the Board of Directors of the Company decided to re-designate him as Corporate Director (Business Development & Operations) and SMP.

Profile of Col. Krishan Mohan Rai:

Col. Krishan Mohan Rai has been associated with our Company since December 8, 2014. He holds a Bachelor's of Science degree from the National Defence Academy, Jawaharlal Nehru University, Technical Staff Officers course degree from the Institute of Armament Technology Pune, Export Import Management Course from the IFIM Business School, A Level Advanced Diploma in Information Technology from the DOEACC Society (Ministry of Information) and Long Gunnery Staff Officers Course degree from the School of Artillery. He has over 33 years of experience in the Indian Army. In recognition of his exceptional leadership and dedication to driving our company's success and based on the recommendation of Nomination & Remuneration Committee, the Board of Directors decided to re-designate Col. K. M. Rai as the Senior General Manager (Operations) and SMP of the Company.