



RADIANTCMS/integrated financials /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
-----------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------

Scrip Code: 543732, Scrip Symbol: RADIANTCMS
ISIN: INE855R01021

Dear Ma'am/Sir(s),

Sub: Integrated Filing (Financials) for the quarter and nine months period ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months period ended December 31, 2024

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:

- 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.
- 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.
- 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:

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	(Amount in INR millions)	
						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

- 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
Col. 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



No.	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



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of Deviation / Variation in utilisation of funds raised:

Name of the Listed Entity	RADIANT CASH MANAGEMENT SERVICES LIMITED
Mode of Fund Raising	Public Issues
Date of Raising Funds	02-01-2023
Amount Raised (in ₹. Crores)	49.362 (Net Proceeds from the IPO)
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of Shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	The Committee noted that there were no deviation or variation in actual utilisation of funds in the Quarter ended December 31,2024
Comments of the auditors, if any	Not Applicable

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

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



Objects for which funds have been raised and where there has been a deviation, in the following table:

(₹. In Crores)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised during the quarter ended December 31, 2024	Total fund utilised up to quarter ended December 31, 2024	Amount of Deviation/ Variation for the quarter according to applicable objects	Remarks if any
Funding working capital requirements	Not Applicable	20.00	20.00	0.00	20.00	0.00	Un-utilised amounts will be used in upcoming quarters during FY 2024-25.
Funding of capital expenditure requirements for purchase of specially fabricated armoured vans	Not Applicable	25.48	23.53*	0.00	23.53	0.00	
General corporate purposes	Not Applicable	3.77	5.83*	0.81	5.36	0.00	

Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

() As per the objects stated in the prospectus, the amount for funding the capital expenditure requirements for purchase of 220 nos. of specially fabricated armoured vans was mentioned as ₹ 254.80 million, based on quotation received from supplier and internal estimates.*

During the quarter ended March 31, 2024, the Company completed the purchase of 220 nos. of specially fabricated armoured vans, for an amount (including the amount to be paid to vendors) ₹ 235.33 million, resulting in savings of ₹ 19.47 million, on account of better negotiations with the vendors. In addition, the originally estimated IPO expenses amounting to ₹ 47.48 million have been actualized to ₹ 46.38 million, as per the actual invoices received against estimated issue expenses resulting in savings of ₹ 1.10 million.

For Radiant Cash Management Services Limited

Name of signatory: **Nithin Tom**

Designation: **Company Secretary**

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

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



C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - NIL

Sr. No.	Particulars	in INR Crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	NIL

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS

Not Applicable for the current quarter

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately)

Not Applicable for the current quarter

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

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