



RADIANTCMS/BM-Q2/Outcome/SE/2024-25

Date: 13.11.2024

|   |  |
|---|--|
| To<br>Listing Department,<br>National Stock Exchange of India Limited<br>C-1, G-Block, Bandra - Kurla Complex<br>Bandra (E), Mumbai – 400 051 | To<br>Department of Corporate Services,<br>BSE Limited<br>Phiroze Jeejeebhoy Towers, Dalal Street,<br>Mumbai – 400 001 |
|---|--|

**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 November 04, 2024**

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 (November 13, 2024) have transacted the following items:

**Financial Results:**

1. Approved the Un-Audited Standalone Financial Results of the Company under Indian Accounting Standards (Ind AS) for the Quarter and Six months ended September 30, 2024, along with the Limited Review Report issued by the Statutory Auditors- **Annexure-A**
2. Approved the Un-Audited Consolidated Financial Results of the Company under Indian Accounting Standards (Ind AS) for the Quarter and Six months ended September 30, 2024, along with the Limited Review Report issued by the Statutory Auditors-**Annexure-A**

The Board Meeting commenced at 11:00 AM IST and concluded at 01:30 PM IST on November 13, 2024.

The above information will be made available on the Company's website at [www.radiantcashservices.com](http://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 September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended.**

To


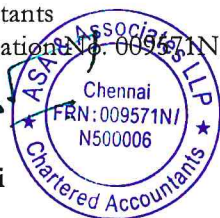
**The Board of Directors of Radiant Cash Management Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Radiant Cash Management Services Limited ("the Company")** for the quarter ended September 30, 2024 and year to date results for the period from April 1, 2024 to September 30, 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: 24202363BKEZEV1922

Place: Chennai

Date: November 13, 2024

**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 PERIOD ENDED 30 SEPTEMBER 2024**

(Amount in INR millions, unless otherwise stated)

| S. No. | Particulars   | Quarter ended   |               |               | Six months ended |                 | Year ended      |
|--------|---|-----------------|---------------|---------------|------------------|-----------------|-----------------|
|        |   | 30-Sep-24       | 30-Jun-24     | 30-Sep-23     | 30-Sep-24        | 30-Sep-23       | 31-Mar-24       |
|        |   |                 |               | (Unaudited)   |                  |                 | (Audited)       |
|        | <b>Income</b>   |                 |               |               |                  |                 |                 |
| A      | Revenue from operations   | 1,023.88        | 980.22        | 934.71        | 2,004.10         | 1,868.45        | 3,845.42        |
| B      | Other income  | 15.99           | 12.87         | 19.54         | 28.86            | 36.71           | 57.25           |
| C      | <b>Total income (A+B)</b>   | <b>1,039.87</b> | <b>993.09</b> | <b>954.25</b> | <b>2,032.96</b>  | <b>1,905.16</b> | <b>3,902.67</b> |
|        | <b>Expenses</b>   |                 |               |               |                  |                 |                 |
|        | Employee benefits expenses  | 196.70          | 189.34        | 177.88        | 386.04           | 345.93          | 730.94          |
|        | Finance costs   | 3.22            | 4.70          | 1.40          | 7.92             | 3.20            | 12.08           |
|        | Depreciation and Amortization expenses                            | 21.27           | 20.57         | 13.03         | 41.84            | 24.84           | 61.44           |
|        | Other expenses  | 651.06          | 624.55        | 623.71        | 1,275.61         | 1,200.72        | 2,480.54        |
| D      | <b>Total expenses</b>   | <b>872.25</b>   | <b>839.16</b> | <b>816.02</b> | <b>1,711.41</b>  | <b>1,574.69</b> | <b>3,285.00</b> |
| E      | <b>Profit / (Loss) before tax (C-D)</b>                           | <b>167.62</b>   | <b>153.93</b> | <b>138.23</b> | <b>321.55</b>    | <b>330.47</b>   | <b>617.67</b>   |
| F      | <b>Tax expense</b>  |                 |               |               |                  |                 |                 |
|        | - Current tax   | 44.01           | 40.76         | 33.88         | 84.77            | 84.05           | 161.17          |
|        | - For earlier years   | -               | -             | 1.25          | -                | 2.50            | 6.42            |
|        | - Deferred tax  | 0.87            | 2.09          | 1.38          | 2.96             | (0.34)          | (4.33)          |
| G      | <b>Profit / (Loss) after tax (E-F)</b>                            | <b>122.74</b>   | <b>111.08</b> | <b>101.72</b> | <b>233.82</b>    | <b>244.26</b>   | <b>454.41</b>   |
|        | <b>Other comprehensive income</b>                                 |                 |               |               |                  |                 |                 |
|        | Items that will not be reclassified to profit and loss            |                 |               |               |                  |                 |                 |
|        | Remeasurements of Defined Benefit Plan Actuarial (Gains) / Losses | (12.53)         | 1.05          | (0.55)        | (11.48)          | 0.41            | 4.34            |
|        | Income tax effect   | 3.15            | (0.26)        | 0.14          | 2.89             | (0.10)          | (1.09)          |
| H      | <b>Other comprehensive income (net of tax)</b>                    | <b>(9.38)</b>   | <b>0.79</b>   | <b>(0.41)</b> | <b>(8.59)</b>    | <b>0.31</b>     | <b>3.25</b>     |
| I      | <b>Total comprehensive income for the period (G+H)</b>            | <b>132.12</b>   | <b>110.29</b> | <b>102.13</b> | <b>242.41</b>    | <b>243.95</b>   | <b>451.16</b>   |
|        | 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        |
|        | <b>Earnings per share (EPS)- Par value of Re. 1 Per Share</b>     |                 |               |               |                  |                 |                 |
|        | Basic and Diluted (Not annualised for quarters) (Amount in Rs)    | 1.15            | 1.04          | 0.95          | 2.19             | 2.29            | 4.26            |





**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

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT SEPTEMBER 30, 2024**

(Amount in INR millions, unless otherwise stated)

| Particulars   | As at<br>September 30, 2024 | As at<br>March 31, 2024 |
|---|-----------------------------|-------------------------|
| <b>ASSETS</b>   |                             |                         |
| <b>Non-Current Assets</b>   |                             |                         |
| (a) Property, Plant and Equipment   | 324.11                      | 333.26                  |
| (b) Capital Work in Progress  | -                           | 13.20                   |
| (c) Intangible Assets   | 5.74                        | 7.65                    |
| (d) Financial Assets  |                             |                         |
| (i) Investments   | 112.00                      | 112.00                  |
| (ii) Other Financial Assets   | 76.20                       | 71.71                   |
| (e) Deferred Tax Assets (Net)   | 13.92                       | 19.77                   |
| (f) Non Current Tax Asset (Net)   | 13.39                       | 13.39                   |
| (g) Other Non Current Assets  | 63.10                       | 9.42                    |
| <b>Total Non Current Assets</b>   | <b>608.46</b>               | <b>580.40</b>           |
| <b>Current Assets</b>   |                             |                         |
| (a) Financial Assets  |                             |                         |
| (i) Trade Receivables   | 837.67                      | 771.19                  |
| (ii) Cash and Cash Equivalents  | 975.41                      | 1,297.44                |
| (iii) Bank Balances other than (ii) above   | 624.63                      | 335.57                  |
| (iv) Other Financial Assets   | 39.12                       | 16.33                   |
| (b) Other Current Assets  | 95.75                       | 92.96                   |
| <b>Total Current Assets</b>   | <b>2,572.58</b>             | <b>2,513.49</b>         |
| <b>Total Assets</b>   | <b>3,181.04</b>             | <b>3,093.89</b>         |
| <b>EQUITY AND LIABILITIES</b>   |                             |                         |
| <b>Equity</b>   |                             |                         |
| (a) Equity Share Capital  | 106.71                      | 106.71                  |
| (b) Other Equity  | 2,406.01                    | 2,430.37                |
| <b>Total Equity</b>   | <b>2,512.72</b>             | <b>2,537.08</b>         |
| <b>Liabilities</b>  |                             |                         |
| <b>Non-Current Liabilities</b>  |                             |                         |
| <b>Financial Liabilities</b>  |                             |                         |
| (i) Long Term Borrowings  | -                           | -                       |
| (ia) Lease Liabilities  | 48.12                       | 55.80                   |
| <b>Total Non Current Liabilities</b>  | <b>48.12</b>                | <b>55.80</b>            |
| <b>Current Liabilities</b>  |                             |                         |
| (a) Financial Liabilities   |                             |                         |
| (i) Short Term Borrowings   | 359.12                      | 255.84                  |
| (ia) Lease Liability  | 14.81                       | 13.78                   |
| (ii) Trade Payables   |                             |                         |
| a) Total Outstanding Dues of Micro Enterprises and Small Enterprises;                     | 8.32                        | 7.22                    |
| b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises | 5.14                        | 6.40                    |
| (iii) Other Financial Liabilities   | 191.95                      | 176.57                  |
| (b) Other Current Liabilities   | 39.16                       | 28.48                   |
| (c) Provisions  | -                           | 12.72                   |
| (d) Current Tax Liabilities (Net)   | 1.70                        | -                       |
| <b>Total Current Liabilities</b>  | <b>620.20</b>               | <b>501.01</b>           |
| <b>Total Liabilities</b>  | <b>668.32</b>               | <b>556.81</b>           |
| <b>Total Equity and Liabilities</b>   | <b>3,181.04</b>             | <b>3,093.89</b>         |



**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

**STANDALONE STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

(Amount in INR millions, unless otherwise stated)

| Particulars   | For the period ended<br>September 30, 2024 | For the period ended<br>September 30, 2023 |
|---|--|--|
| <b>Cash Flows from Operating Activities</b>                                       |  |  |
| Profit Before Tax   | 321.55                                     | 330.47                                     |
| Adjustments:  |  |  |
| Depreciation and Amortization expenses  | 41.84                                      | 24.84                                      |
| Provision for Gratuity  | 6.19                                       | 5.67                                       |
| Bad debts written off   | 15.70                                      | 7.08                                       |
| Provision for Expected Credit Loss  | (3.67)                                     | -  |
| Interest income   | (27.74)                                    | (30.53)                                    |
| Fixed assets written off  | 0.03                                       | -  |
| Profit on sale of fixed assets  | (0.26)                                     | (0.10)                                     |
| Interest Expense  | 7.92                                       | 3.12                                       |
| <b>Operating Cash Flow before Working Capital Changes</b>                         | <b>361.56</b>                              | <b>340.55</b>                              |
| Changes in  |  |  |
| Decrease/(Increase) In Trade Receivables  | (78.51)                                    | (220.62)                                   |
| Decrease/(Increase) In Other Financial Asset(s)                                   | 18.30                                      | 21.72                                      |
| Decrease/(Increase) In Other Current Asset(s)                                     | (2.79)                                     | (38.19)                                    |
| Decrease/(Increase) In Other Non-Current Financial Assets                         | (55.59)                                    | (6.92)                                     |
| (Decrease)/Increase In Trade Payables Current                                     | (0.16)                                     | (1.05)                                     |
| (Decrease)/Increase In Other Current Liabilities                                  | 10.69                                      | (15.83)                                    |
| (Decrease)/Increase In Provisions (net of advances)                               | (12.72)                                    | (4.91)                                     |
| (Decrease)/Increase In Other Financial Liabilities                                | 14.54                                      | 16.96                                      |
|   | 255.32                                     | 91.71                                      |
| Income Taxes paid (net)   | (84.70)                                    | (108.83)                                   |
| <b>Net Cash Generated from Operating activities (A)</b>                           | <b>170.62</b>                              | <b>(17.12)</b>                             |
| <b>Cash Flows from Investing Activities</b>                                       |  |  |
| Purchase of Property, Plant & Equipment, Intangibles (including capital advances) | (30.85)                                    | (99.36)                                    |
| Investment in Fixed Deposits (Net)  | (361.22)                                   | 175.49                                     |
| Interest income   | 48.71                                      | 25.69                                      |
| <b>Net Cash Generated used in Investing Activities (B)</b>                        | <b>(343.36)</b>                            | <b>101.83</b>                              |
| <b>Cash Flows from Financing Activities</b>                                       |  |  |
| Dividend paid (including Dividend Distribution Tax, as applicable)                | (266.78)                                   | (213.40)                                   |
| Repayment of long term loans  | -  | (8.82)                                     |
| Net increase / (decrease) in Short Term Borrowings                                | 103.28                                     | (7.51)                                     |
| Payment of principal portion of lease Liability                                   | (9.96)                                     | (3.82)                                     |
| Interest paid (including interest on lease liability)                             | (9.83)                                     | (3.11)                                     |
| <b>Net Cash Generated from Financing Activities (C)</b>                           | <b>(183.28)</b>                            | <b>(236.66)</b>                            |
| <b>Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)</b>             | <b>(356.02)</b>                            | <b>(151.95)</b>                            |
| Cash and Cash Equivalents at the beginning of the year                            | 1,260.93                                   | 979.60                                     |
| <b>Cash and Cash Equivalents at the end of the year</b>                           | <b>904.91</b>                              | <b>827.65</b>                              |
| Cash on Hand  | 1.33                                       | 0.70                                       |
| Balances with Banks in current accounts   | 42.02                                      | 95.06                                      |
| Balances with Banks in Deposit accounts   | 19.35                                      | 149.14                                     |
| Fund held relating to Cash Management activity                                    | 842.21                                     | 582.75                                     |
| <b>Total Cash and Cash Equivalents</b>  | <b>904.91</b>                              | <b>827.65</b>                              |



**Notes:**

- 1 The above Unaudited Standalone Financial Results for the quarter and six months period ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12th and 13th November, 2024 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 Re. 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 Re. 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 H1 of FY 2024-25 | Total amount utilised upto H1 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                  | 11.52                        | 45.54                                       | 12.75   |
| <b>Total Net Proceeds</b>  | <b>492.52*</b>           | <b>493.62</b>       | <b>128.39</b>          | <b>340.96</b>          | <b>11.52</b>                 | <b>480.87</b>                               | <b>12.75</b>  |

\* 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: 13/11/2024



*(Signature)*  
 Cdr. David Devarahayam  
 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 September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 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 September 30, 2024 and year to date results for the period from April 1, 2024 to September 30, 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.

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: 24202363BKEZEW7245

Place: Chennai

Date: November 13, 2024



**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

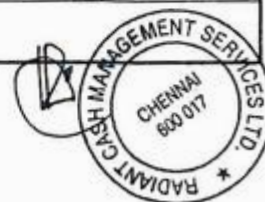
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED**  
**30 SEPTEMBER 2024**

(Amount in INR millions, unless otherwise stated)

| S. No. | Particulars  | Quarter ended   |                 | Six months ended | Year ended      |
|--------|--|-----------------|-----------------|------------------|-----------------|
|        |  | 30-Sep-24       | 30-Jun-24       | 30-Sep-24        | 31-Mar-24       |
|        |  | (Unaudited)     |                 | (Audited)        |                 |
|        | <b>Income</b>  |                 |                 |                  |                 |
| A      | Revenue from operations  | 1,070.38        | 999.13          | 2,069.51         | 3,863.16        |
| B      | Other income   | 15.79           | 12.90           | 28.69            | 57.48           |
| C      | <b>Total income (A+B)</b>  | <b>1,086.17</b> | <b>1,012.03</b> | <b>2,098.20</b>  | <b>3,920.64</b> |
|        | <b>Expenses</b>  |                 |                 |                  |                 |
|        | Purchase of Stock-in-trade   | 19.25           | 11.02           | 30.27            | 14.25           |
|        | Changes in inventories of stock-in-trade                           | (5.20)          | (5.48)          | (10.68)          | (6.79)          |
|        | Employee benefits expenses   | 206.63          | 198.19          | 404.82           | 740.38          |
|        | Finance costs  | 4.24            | 5.13            | 9.37             | 13.65           |
|        | Depreciation and Amortization expenses                             | 25.04           | 24.27           | 49.31            | 66.52           |
|        | Other expenses   | 658.62          | 628.79          | 1,287.41         | 2,486.36        |
| D      | <b>Total expenses</b>  | <b>908.58</b>   | <b>861.92</b>   | <b>1,770.50</b>  | <b>3,314.37</b> |
| E      | <b>Profit before tax (C-D)</b>                                     | <b>177.59</b>   | <b>150.11</b>   | <b>327.70</b>    | <b>606.27</b>   |
| F      | <b>Tax expense</b>   |                 |                 |                  |                 |
|        | - Current tax  | 44.01           | 40.76           | 84.77            | 161.17          |
|        | - For earlier years  | -               | -               | -                | 6.42            |
|        | - Deferred tax   | 3.45            | 1.22            | 4.67             | (5.91)          |
| G      | <b>Profit after tax (E-F)</b>                                      | <b>130.13</b>   | <b>108.13</b>   | <b>238.26</b>    | <b>444.59</b>   |
|        | <b>Other comprehensive income</b>                                  |                 |                 |                  |                 |
|        | Items that will not be reclassified to profit and loss             |                 |                 |                  |                 |
|        | Re-measurement of defined benefit plan of Actuarial (gains)/losses | (13.51)         | 1.16            | (12.35)          | 4.80            |
|        | Income tax effect  | 3.41            | (0.29)          | 3.12             | (1.21)          |
| H      | <b>Other comprehensive income (net of tax)</b>                     | <b>(10.10)</b>  | <b>0.87</b>     | <b>(9.23)</b>    | <b>3.59</b>     |
| I      | <b>Total comprehensive income for the period (G+H)</b>             | <b>140.23</b>   | <b>107.26</b>   | <b>247.49</b>    | <b>441.00</b>   |
|        | <b>Net profit/(Loss) attributable to</b>                           |                 |                 |                  |                 |
|        | a). Owners of the Company  | 124.77          | 108.52          | 233.29           | 447.51          |
|        | b). Non controlling interest                                       | 5.36            | (0.39)          | 4.97             | (2.92)          |
|        | <b>Other Comprehensive Income/(Loss) attributable to</b>           |                 |                 |                  |                 |
|        | a). Owners of the Company  | 9.80            | (0.84)          | 8.96             | (3.45)          |
|        | b). Non controlling interest                                       | 0.30            | (0.03)          | 0.27             | (0.14)          |
|        | <b>Total comprehensive income/(Loss) attributable to</b>           |                 |                 |                  |                 |
|        | a). Owners of the Company  | <b>134.57</b>   | <b>107.68</b>   | <b>242.25</b>    | <b>444.06</b>   |
|        | b). Non controlling interest                                       | <b>5.66</b>     | <b>(0.42)</b>   | <b>5.24</b>      | <b>(3.06)</b>   |
|        | Paid-up equity share capital (par value of Rs.1 per share)         | 106.71          | 106.71          | 106.71           | 106.71          |
|        | Total reserves i.e. Other equity (excl. Revaluation Reserve)       |                 |                 |                  | 2,423.26        |
|        | <b>Earnings per share (EPS)- Par value of Re. 1 Per Share</b>      |                 |                 |                  |                 |
|        | Basic and Diluted (Not annualised for quarters) (Amount in Rs)     | 1.22            | 1.01            | 2.23             | 4.17            |

Place: Chennai

Date: 13-11-2024



**RADIANT CASH MANAGEMENT SERVICES LIMITED**  
(formerly known as Radiant Cash Management Services Private Limited)  
Regd. Office: #28, Vijay Building, Vijayaragava Road, T Nagar, Chennai - 600 017

CIN: L74999TN2005PLC055748  
Website: www.radiantcashservices.com; email: investorrelations@radiantlogistics.com; Tel: +91 44 4904 4904

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT SEPTEMBER 30, 2024**

(Amount in INR millions, unless otherwise stated)

| Particulars   | As at<br>September 30, 2024 | As at<br>March 31, 2024 |
|---|-----------------------------|-------------------------|
| <b>ASSETS</b>   |                             |                         |
| <b>Non-Current Assets</b>   |                             |                         |
| (a) Property, Plant and Equipment   | 332.85                      | 344.31                  |
| (b) Capital Work in Progress  | -                           | 13.20                   |
| (c) Intangible Assets   | 71.32                       | 79.22                   |
| (d) Goodwill  | 17.65                       | 17.65                   |
| (d) Financial Assets  |                             |                         |
| (i) Other Financial Assets  | 74.17                       | 72.26                   |
| (e) Deferred Tax Assets (Net)   | 35.85                       | 43.65                   |
| (f) Non Current Tax Asset (Net)   | 13.65                       | 13.56                   |
| (g) Other Non Current Assets  | 63.10                       | 9.42                    |
| <b>Total Non Current Assets</b>   | <b>608.59</b>               | <b>593.27</b>           |
| <b>Current Assets</b>   |                             |                         |
| (a) Inventories   | 19.29                       | 8.61                    |
| (b) Financial Assets  |                             |                         |
| (i) Trade Receivables   | 835.26                      | 771.11                  |
| (ii) Cash and Cash Equivalents  | 979.09                      | 1,301.15                |
| (iii) Bank Balances other than (ii) above   | 624.63                      | 340.57                  |
| (iv) Other Current Financial Assets   | 93.21                       | 35.89                   |
| (c) Other Current Assets  | 110.26                      | 98.62                   |
| <b>Total Current Assets</b>   | <b>2,661.74</b>             | <b>2,555.95</b>         |
| <b>Total Assets</b>   | <b>3,270.33</b>             | <b>3,149.22</b>         |
| <b>EQUITY AND LIABILITIES</b>   |                             |                         |
| <b>Equity</b>   |                             |                         |
| (a) Equity Share Capital  | 106.71                      | 106.71                  |
| (b) Other Equity  | 2,398.74                    | 2,423.26                |
| (c.) Non Controlling Interest   | 11.65                       | 6.41                    |
| <b>Total Equity</b>   | <b>2,517.10</b>             | <b>2,536.38</b>         |
| <b>Liabilities</b>  |                             |                         |
| <b>Non-Current Liabilities</b>  |                             |                         |
| a. Financial Liabilities  |                             |                         |
| (i) Long Term Borrowings  | -                           | 0.17                    |
| (ia) Lease Liabilities  | 48.23                       | 56.29                   |
| b. Long term Provisions   | 0.80                        | 1.20                    |
| <b>Total Non Current Liabilities</b>  | <b>49.03</b>                | <b>57.66</b>            |
| <b>Current Liabilities</b>  |                             |                         |
| (a) Financial Liabilities   |                             |                         |
| (i) Short Term Borrowings   | 396.62                      | 256.34                  |
| (ia) Lease Liability  | 14.94                       | 14.23                   |
| (ii) Trade Payables   |                             |                         |
| a) Total Outstanding Dues of Micro Enterprises and Small Enterprises:                     |                             |                         |
| b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises | 13.13                       | 7.23                    |
| (iii) Other Financial Liabilities   | 6.71                        | 9.73                    |
| (iii) Other Financial Liabilities   | 231.40                      | 226.05                  |
| (b) Other Current Liabilities   | 39.70                       | 28.88                   |
| (c) Short term Provisions   | -                           | 12.72                   |
| (d) Current Tax Liabilities (Net)   | 1.70                        | -                       |
| <b>Total Current Liabilities</b>  | <b>704.20</b>               | <b>555.18</b>           |
| <b>Total Liabilities</b>  | <b>753.23</b>               | <b>612.84</b>           |
| <b>Total Equity and Liabilities</b>   | <b>3,270.33</b>             | <b>3,149.22</b>         |





**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

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

(Amount in INR millions, unless otherwise stated)

| Particulars  | For the period ended | For the year ended |
|--|----------------------|--------------------|
|  | September 30, 2024   | March 31, 2024     |
| <b>Cash Flows from Operating Activities</b>  |                      |                    |
| Profit Before Tax  | 327.70               | 606.28             |
| <b>Adjustments:</b>  |                      |                    |
| Depreciation and Amortization expenses   | 49.31                | 66.52              |
| Provision for Gratuity   | 6.65                 | 9.16               |
| Bad debts written off  | 16.05                | 7.21               |
| Provision for Expected Credit Loss   | (3.67)               | 20.67              |
| Interest income  | (27.74)              | (49.86)            |
| Fixed assets written off   | 1.63                 | (0.04)             |
| Profit on sale of fixed assets   | (0.26)               | (0.38)             |
| Gain on termination of lease   | (0.04)               | -                  |
| Corporate Guarantee Fee  | 0.35                 | -                  |
| Interest Expense   | 9.37                 | 13.24              |
| <b>Operating Cash Flow before Working Capital Changes</b>                          | <b>379.35</b>        | <b>672.80</b>      |
| <b>Changes in</b>  |                      |                    |
| Decrease/(Increase) In Trade Receivables   | (78.39)              | (91.59)            |
| Decrease/(Increase) In Inventories   | (10.68)              | (6.79)             |
| Decrease/(Increase) In Other Current Financial Asset(s)                            | (16.65)              | 15.90              |
| Decrease/(Increase) In Other Current Asset(s)                                      | (12.82)              | (8.11)             |
| Decrease/(Increase) In Other Non-Current Financial Assets                          | (55.59)              | 1.33               |
| (Decrease)/Increase In Trade Payables Current                                      | 5.12                 | 8.46               |
| (Decrease)/Increase In Other Current Liabilities                                   | 10.88                | (7.17)             |
| (Decrease)/Increase In Provisions (net of advances)                                | (12.72)              | 12.72              |
| (Decrease)/Increase In Other Financial Liabilities                                 | 7.93                 | (14.17)            |
|  | <b>216.43</b>        | <b>583.38</b>      |
| Income Taxes paid (net)  | (84.79)              | (177.19)           |
| <b>Net Cash Generated from / (used in) Operating activities</b>                    | <b>131.64</b>        | <b>406.19</b>      |
| <b>Cash Flows from Investing Activities</b>  |                      |                    |
| Purchase of Property, Plant & Equipment, Intangibles (including capital advances)  | (32.09)              | (197.55)           |
| Proceeds from Sale of Fixed Assets   | -                    | 0.38               |
| Investment in Fixed Deposits (Net)   | (356.22)             | 353.71             |
| Investment in Subsidiary   | -                    | (112.00)           |
| Interest income  | 48.71                | 35.46              |
| <b>Net Cash Generated from/(used in) Investing Activities</b>                      | <b>(339.60)</b>      | <b>80.00</b>       |
| <b>Cash Flows from Financing Activities</b>  |                      |                    |
| Proceeds from issue of shares (net of expenses)                                    | -                    | 92.00              |
| Dividend paid (including Dividend Distribution Tax, as applicable)                 | (266.78)             | (213.42)           |
| Repayment of long term loans   | (0.17)               | (13.73)            |
| Net increase / (decrease) in Short Term Borrowings                                 | 140.28               | (37.82)            |
| Payment of principal portion of lease Liability                                    | (10.14)              | (15.15)            |
| Interest paid (including interest on lease liability)                              | (11.28)              | (15.45)            |
| <b>Net Cash Generated from/(used in) Financing Activities</b>                      | <b>(148.09)</b>      | <b>(203.57)</b>    |
| <b>Increase / (Decrease) in Cash and Cash Equivalents</b>                          | <b>(356.05)</b>      | <b>282.62</b>      |
| Cash and Cash Equivalents at the Beginning of the Year                             | 1,264.64             | 979.60             |
| Cash and cash equivalent of the subsidiaries on the date of control (1st Dec 2023) | -                    | 2.42               |
| <b>Cash and Cash Equivalents at the End of the Period/Year</b>                     | <b>908.59</b>        | <b>1,264.64</b>    |
| <b>Components of Cash and Cash Equivalents</b>                                     |                      |                    |
| Cash on Hand   | 1.34                 | 0.72               |
| Balances with Banks in current accounts  | 45.69                | 151.73             |
| Balances with Banks in Deposit accounts  | 19.35                | 55.07              |
| Fund held relating to Cash Management activity                                     | 842.21               | 1,057.12           |
| <b>Total Cash and Cash Equivalents</b>   | <b>908.59</b>        | <b>1,264.64</b>    |

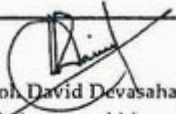




| Notes: |   |
|--------|---|
| 1      | The above Unaudited Consolidated Financial Results for the quarter and period ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12th and 13th August, 2024 respectively. These statements 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 Financials results for FY 2023-24 includes the financial results of the subsidiary and its step-down subsidiary from that date and hence the comparative previous year numbers for the quarter and period ended September 30, 2023 are not provided.   |

Place: Chennai  
Date: 13/11/2024



  
Col. David Devasahayam  
Chairman and Managing Director  
DIN 02154891