



RADIANTCMS/BM-Q4/Outcome/SE/2023-24 - Revised

Date: 31.07.2024

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(s)/Sir(s),

Sub: Submission of revised outcome of meeting of the Board of Directors of Radiant Cash Management Services Limited (“Company”) held on May 23, 2024

Ref: Board meeting outcome intimation filed with the exchange on May 23, 2024

Ref: RADIANTCMS - Clarification w.r.t. announcement dated May 23, 2024 dated 26.07.2024

This revised announcement on the outcome of Board Meeting held on May 23, 2024 is filed pursuant to the email received from the exchange dated July 26, 2024, directing the Company to provide additional details (broad parameters) relating to the disclosure already made on corporate guarantee approved by the Board, in accordance with point 11 of Part B of Annexure I of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

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 (“**Board**”) at their meeting held today (May 23, 2024) have transacted the following items:

I. Financial Results:

Approved the Audited Standalone and Consolidated Financial Results of the Company as per Indian Accounting Standards (“INDAS”) for the quarter and year ended March 31, 2024.

A copy of the Audited Standalone and Consolidated Financial Results along with the Auditors’ Report (with unmodified opinion) and declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 are enclosed as **Annexure 1**.

Pursuant to SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, read with SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 we hereby confirm that Radiant Cash Management Services Limited is not a Large Corporate as per the applicability criteria mentioned in the Circular. Please find enclosed **Annexure A** with the required information in this regard.

II. Dividend

Recommended a Final Dividend of ₹ 2.50/- per Equity Share of ₹1/- each for the Financial Year ended March 31, 2024.

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

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



III. Other Matters:

a. Modified allocation of IPO Proceeds pertaining to “Funding of Capital Expenditure Requirements” and “Funding of General Corporate Purposes”

Based on the recommendation of the Audit Committee, the Board of Directors have considered and approved a modified allocation of IPO Proceeds for utilisation as given below:

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. During the quarter ended March 31, 2024, the Company fulfilled its commitment by purchasing 220 nos. of specially fabricated armoured vans, for ₹ 235.33 million (*including the amount to be paid to vendors*), resulting in a saving of ₹ 19.47 million, on account of better negotiations with the vendors. The amount saved in capital expenditure category will be utilised for General Corporate Purposes.

In addition, there is a saving of ₹ 1.10 million (*in the Company's share of IPO expenses*) after the actualisation of IPO expenses. The Company allocated both the aforementioned savings, amounting to ₹ 20.57 million to General Corporate Purposes. Consequently, the net proceeds from the IPO has been modified to ₹ 493.62 million and the allocation for General Corporate Purposes has been modified to ₹ 58.29 million.

After the revised allocation, the total amount to be utilized towards General Corporate Purposes will not exceed 25% of the gross proceeds from the Fresh Issue in accordance with Regulation 7(2) of the SEBI ICDR Regulations. The approval of the Board of Directors for revised allocation of IPO Proceeds is in accordance with “Section V – Particulars of the Offer” stated in the Prospectus.

b. 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 Corporate Guarantee for the Subsidiary Company (“M/s Aceware Fintech Services Private Limited”), up to an aggregate value of ₹ 100 million, for the purpose of arranging Credit Facilities from various Banks / Financial Institutions / Financing Companies, for the Subsidiary, to meet its business requirements which may arise from time to time.

The broad parameters for the issuance of Corporate Guarantee are as follows:

Name of party for which such guarantees or indemnity or surety was given:	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 “arms 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 is for an aggregate value of ₹100 million to secure the credit facilities offered by the Banks / Financial Institutions to Aceware Fintech Services Private Limited.
Impact of such guarantees or indemnity or surety on listed entity	The corporate guarantee 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.

c. Enhancing the limits applicable under Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013

Considering the business requirements, the Board of Directors approved the proposal to enhance the limits of borrowings and to enhance the limits for creation of mortgage / charge on the assets / properties / undertakings of the Company, as applicable under Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 respectively, up to an aggregate amount not exceeding ₹ 150 Crores, from the existing limit, subject to approval of the Shareholders through a Postal Ballot.

The Board Meeting commenced at 11:45 AM IST and concluded at 04:55 PM IST on May 23, 2024.

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

Kindly take the above details on record.

Thanking You

For RADIANT CASH MANAGEMENT SERVICES LIMITED

Nithin Tom
Company Secretary
A53056

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Chennai

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Radiant Cash Management Services Limited** ("the company") for the quarter and year ended March 31, 2024 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

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



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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

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





Other Matter

The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **ASA & Associates LLP**,

Chartered Accountants

ICAI Firm Registration No.009571N / N500006



G N Ramaswami

Partner

Membership No. 202363

UDIN: 24202363BKEYWA9423

Place: Chennai

Date: May 23, 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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(Amount in INR millions, unless otherwise stated)

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
A	Revenue from operations	972.89	1,004.08	896.89	3,845.42	3,549.06
B	Other income	11.65	8.89	16.83	57.25	25.76
C	Total income (A+B)	984.54	1,012.97	913.72	3,902.67	3,574.82
	Expenses					
	Employee benefits expenses	193.66	191.35	156.58	730.94	605.10
	Finance costs	5.70	3.18	3.00	12.08	9.26
	Depreciation and Amortization expenses	21.04	15.56	11.63	61.44	44.56
	Other expenses	638.83	640.99	536.01	2,480.54	2,072.78
D	Total expenses	859.23	851.08	707.22	3,285.00	2,731.70
E	Profit / (Loss) before tax (C-D)	125.31	161.89	206.50	617.67	843.12
F	Tax expense					
	- Current tax	33.52	43.60	52.10	161.17	216.23
	- For earlier years	2.67	1.25	-	6.42	(3.43)
	- Deferred tax	(0.78)	(3.21)	(1.00)	(4.33)	3.05
G	Profit / (Loss) after tax (E-F)	89.90	120.25	155.40	454.41	627.27
	Other comprehensive income					
	Items that will not be reclassified to profit and loss					
	Re-measurement of defined benefit plans	(4.94)	0.19	(2.03)	(4.34)	4.63
	Income tax effect	1.24	0.05	0.52	1.09	1.17
H	Other comprehensive income (net of tax)	(3.70)	0.14	(1.51)	(3.25)	3.46
I	Total comprehensive income for the period (G+H)	86.20	120.39	153.89	451.16	623.81
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	106.71	106.71	106.71
	Total reserves i.e. Other equity (excl. Revaluation Reserve)	-	-	-	2,430.37	2,192.63
	Earnings per share (EPS)- Par value of Re. 1 Per Share					
	Basic and Diluted (Not annualised for quarters) (Amount in Rs)	0.84	1.13	1.51	4.26	6.11



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2024

(Amount in INR millions, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	333.26	126.46
(b) Capital Work in Progress	13.20	19.39
(c) Intangible Assets	7.65	6.43
(d) Financial Assets		
(i) Investments	112.00	-
(ii) Other Financial Assets	71.71	84.10
(e) Deferred Tax Assets (Net)	19.77	14.35
(f) Non Current Tax Asset (Net)	13.39	8.68
(g) Other Non Current Assets	9.42	2.53
Total Non Current Assets	580.40	261.94
Current Assets		
(a) Financial Assets		
(i) Trade Receivables	771.19	702.12
(ii) Cash and Cash Equivalents	1,297.44	979.60
(iii) Bank Balances other than (ii) above	335.57	738.30
(iv) Other Financial Assets	16.33	17.98
(b) Other Current Assets	92.96	88.64
Total Current Assets	2,513.49	2,526.64
Total Assets	3,093.89	2,788.58
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	106.71	106.71
(b) Other Equity	2,430.37	2,192.63
Total Equity	2,537.08	2,299.34
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(i) Long Term Borrowings	-	8.82
(ii) Lease Liabilities	55.80	-
Total Non Current Liabilities	55.80	8.82
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	255.84	269.16
(ii) Lease Liability	13.78	9.44
(iii) Trade Payables		
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises;	7.22	3.85
b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	6.40	4.35
(iv) Other Financial Liabilities	176.57	157.19
(b) Other Current Liabilities	28.48	35.26
(c) Provisions	12.72	-
(d) Current Tax Liabilities (Net)	-	1.17
Total Current Liabilities	501.01	480.42
Total Liabilities	556.81	489.24
Total Equity and Liabilities	3,093.89	2,788.58



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STANDALONE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2024

(Amount in INR millions, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash Flows from Operating Activities		
Profit Before Tax	617.67	843.12
Adjustments:		
Depreciation and Amortization expenses	61.44	44.56
Provision for Gratuity	9.07	9.35
Bad debts written off	7.08	7.85
Provision for Expected Credit Loss	20.65	-
Interest on Income Tax refund	-	(0.33)
Interest income	(49.69)	(22.66)
Fixed assets written off	-	0.81
Profit on sale of fixed assets	(0.38)	(1.88)
Interest Expense	12.08	7.50
Operating Cash Flow before Working Capital Changes	677.92	888.32
Changes in		
Decrease/(Increase) In Trade Receivables	(96.80)	75.32
Decrease/(Increase) In Other Financial Asset(s)	16.05	61.79
Decrease/(Increase) In Other Current Asset(s)	(4.66)	(43.89)
Decrease/(Increase) In Other Non-Current Financial Assets	19.98	(7.56)
(Decrease)/Increase In Trade Payables Current	5.42	(5.94)
(Decrease)/Increase In Other Current Liabilities	(6.78)	(30.16)
(Decrease)/Increase In Provisions (net of advances)	12.72	(22.73)
(Decrease)/Increase In Other Financial Liabilities	17.87	36.45
	641.72	951.60
Income Taxes paid (net)	(177.12)	(209.55)
Net Cash Generated from Operating activities (A)	464.60	742.05
Cash Flows from Investing Activities		
Purchase of Property, Plant & Equipment, Intangibles (including capital advances)	(197.55)	(58.97)
Proceeds from Sale of Fixed Assets	0.38	2.70
Investment in Fixed Deposits (Net)	367.14	(693.80)
Investment in Subsidiary	(112.00)	-
Interest income	35.29	13.16
Net Cash Generated used in Investing Activities (B)	93.26	(736.91)
Cash Flows from Financing Activities		
Proceeds from issue of shares (net of expenses)	-	499.20
Dividend paid (including Dividend Distribution Tax, as	(213.42)	(228.21)
Repayment of long term loans	(12.94)	(3.46)
Net increase / (decrease) in Short Term Borrowings	(13.32)	13.96
Payment of principal portion of lease Liability	(14.91)	(10.60)
Interest paid (including interest on lease liability)	(13.51)	(6.92)
Net Cash Generated from Financing Activities (C)	(268.10)	263.97
Increase/ (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	289.76	269.11
Cash and Cash Equivalents at the beginning of the year	971.17	702.06
Cash and Cash Equivalents at the end of the year	1,260.93	971.17
Cash on Hand	0.71	0.16
Balances with Banks in current accounts	148.03	82.24
Balances with Banks in Deposit accounts	55.07	144.48
Fund held relating to Cash Management activity	1,057.12	744.29
Total Cash and Cash Equivalents	1,260.93	971.17



Notes:																																									
1	The above Audited Financial Results for the year ended 31st March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 22nd and 23rd May, 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	<p>During the previous year 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.</p> <p>The net proceeds and its utilisation as per the objects of the offer is as under:</p> <table border="1"> <thead> <tr> <th>Particulars/ Objects</th> <th>Total Amount in millions</th> <th>Modified allocation **</th> <th>Utilised in FY 2022-23</th> <th>Utilised in FY 2023-24</th> <th>Total amount utilised upto FY 2023-24</th> <th>Balance to be utilised during FY 2024-25</th> </tr> </thead> <tbody> <tr> <td>Funding working capital requirements</td> <td>200.00</td> <td>200.00</td> <td>100.00</td> <td>100.00</td> <td>200.00</td> <td>-</td> </tr> <tr> <td>Funding of capital expenditure requirements for purchase of specially fabricated armoured vans</td> <td>254.80</td> <td>235.33</td> <td>28.39</td> <td>206.94</td> <td>235.33</td> <td>-</td> </tr> <tr> <td>General corporate purposes</td> <td>37.72</td> <td>58.29</td> <td>-</td> <td>34.02</td> <td>34.02</td> <td>24.27</td> </tr> <tr> <td>Total Net Proceeds</td> <td>492.52*</td> <td>493.62</td> <td>128.39</td> <td>340.96</td> <td>469.35</td> <td>24.27</td> </tr> </tbody> </table> <p>* Net of GST ** During the quarter ended March 31, 2024, the Company completed the purchase of 220 nos. of specially fabricated armoured vans, amounting to Rs. 235.33 million (including the amount to be paid to vendors) resulting in a saving of Rs. 19.47 million on account of better negotiations with the vendors. In addition, there is a saving of Rs. 1.10 million (in the Companies share of IPO expenses) after actualisation. The Company has allocated both the savings amounting to Rs. 20.57 million to General Corporate purposes.</p>						Particulars/ Objects	Total Amount in millions	Modified allocation **	Utilised in FY 2022-23	Utilised in FY 2023-24	Total amount utilised upto FY 2023-24	Balance to be utilised during 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	34.02	24.27	Total Net Proceeds	492.52*	493.62	128.39	340.96	469.35	24.27
Particulars/ Objects	Total Amount in millions	Modified allocation **	Utilised in FY 2022-23	Utilised in FY 2023-24	Total amount utilised upto FY 2023-24	Balance to be utilised during 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	34.02	24.27																																			
Total Net Proceeds	492.52*	493.62	128.39	340.96	469.35	24.27																																			
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.																																								
5	<p>The figures for the quarter ended March 31, 2024 are arrived as balancing figures between audited figures for the year ended March 31, 2024 and the published unaudited financial results for the period ended December 31, 2023, which were subjected to limited review by the Statutory Auditors.</p> <p>The figures for the quarter ended March 31, 2023 are arrived as balancing figures between audited figures for the year ended March 31, 2023 and the published unaudited financial results for the period ended December 31, 2022, which were subjected to limited review by the Statutory Auditors.</p>																																								
6	The Board at its meeting held today, recommended a final dividend of Rs. 2.50 per equity share of Rs. 1/- each for the FY 2023-24. (250%) amounting to a sum of Rs. 266.77 million for the financial year 2023-24.																																								

Place: Chennai
Date: 23/05/2024

Col. David Devasahayam
Chairman and Managing Director
DIN 02154891



INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors

Radiant Cash Management Services Limited

(formerly known as Radiant Cash Management Services Private Limited)

Chennai

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of the consolidated financial results of **Radiant Cash Management Services Limited** ("the Company"/"the Holding Company") and its subsidiaries, (together referred to as "the Group"), for the quarter and year ended March 31, 2024 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- i. include the results of the following entities

S. No	Name	Relationship
1	Aceware Fintech Services Private Limited	Subsidiary
2	Acemoney Payment Solution Private Limited	Step-down subsidiary

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2024.



Basis for Opinion

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

Management's Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the annual consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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



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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the Group to express an opinion on the consolidated financial results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

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



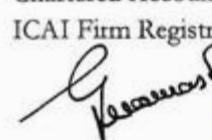
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



G N Ramaswami
Partner
Membership No. 202363
UDIN: 24202363BKEYWD9712



Place: Chennai
Date: May 23, 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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(Amount in INR millions, unless otherwise stated)

S. No.	Particulars	Quarter ended		Year ended
		31-Mar-24	31-Dec-23	31-Mar-24
		(Audited)	(Unaudited)	(Audited)
	Income			
A	Revenue from operations	988.44	1,006.27	3,863.16
B	Other income	11.87	8.90	57.48
C	Total income (A+B)	1,000.31	1,015.17	3,920.64
	Expenses			
	Purchase of Stock-in-trade	7.92	6.33	14.25
	Changes in inventories of stock-in-trade	(0.46)	(6.33)	(6.79)
	Employee benefits expenses	201.04	193.41	740.38
	Finance costs	6.47	3.98	13.65
	Depreciation and Amortization expenses	24.85	16.83	66.52
	Other expenses	643.80	641.84	2,486.36
D	Total expenses	883.62	856.06	3,314.37
E	Profit before tax (C-D)	116.69	159.11	606.27
F	Tax expense			
	- Current tax	33.52	43.60	161.17
	- For earlier years	2.67	1.25	6.42
	- Deferred tax	(2.36)	(3.21)	(5.91)
G	Profit after tax (E-F)	82.86	117.47	444.59
	Other comprehensive income			
	Items that will not be reclassified to profit and loss			
	Re-measurement of defined benefit plans	(5.40)	0.19	(4.80)
	Income tax effect	1.36	0.05	1.21
H	Other comprehensive income (net of tax)	(4.04)	0.14	(3.59)
I	Total comprehensive income for the period (G+H)	78.82	117.61	441.00
	Net profit/(Loss) attributable to			
	a). Owners of the Company	84.62	118.63	447.51
	b). Non controlling interest	(1.76)	(1.16)	(2.92)
	Other Comprehensive Income/(Loss) attributable to			
	a). Owners of the Company	(3.90)	0.14	(3.45)
	b). Non controlling interest	(0.14)	-	(0.14)
	Total comprehensive income/(Loss) attributable to			
	a). Owners of the Company	80.72	118.77	444.06
	b). Non controlling interest	(1.90)	(1.16)	(3.06)
	Paid-up equity share capital (par value of Rs.1 per share)	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)	0.78	1.10	4.17



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2024

(Amount in INR millions, unless otherwise stated)

Particulars	As at March 31, 2024
ASSETS	
Non-Current Assets	
(a) Property, Plant and Equipment	344.31
(b) Capital Work in Progress	13.20
(c) Intangible Assets	79.22
(d) Goodwill	17.65
(d) Financial Assets	
(i) Other Financial Assets	72.26
(e) Deferred Tax Assets (Net)	43.65
(f) Non Current Tax Asset (Net)	13.56
(g) Other Non Current Assets	9.42
Total Non Current Assets	593.27
Current Assets	
(a) Inventories	8.61
(b) Financial Assets	
(i) Trade Receivables	771.11
(ii) Cash and Cash Equivalents	1,301.15
(iii) Bank Balances other than (ii) above	340.57
(iv) Other Current Financial Assets	35.89
(c) Other Current Assets	98.62
Total Current Assets	2,555.95
Total Assets	3,149.22
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	106.71
(b) Other Equity	2,423.26
(c) Non Controlling Interest	6.41
Total Equity	2,536.38
Liabilities	
Non-Current Liabilities	
a. Financial Liabilities	
(i) Long Term Borrowings	0.17
(ia) Lease Liabilities	56.29
b. Long term Provisions	1.20
Total Non Current Liabilities	57.66
Current Liabilities	
(a) Financial Liabilities	
(i) Short Term Borrowings	256.34
(ia) Lease Liability	14.23
(ii) Trade Payables	
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises;	7.23
b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	9.73
(iii) Other Financial Liabilities	226.05
(b) Other Current Liabilities	28.88
(c) Short term Provisions	12.72
(d) Current Tax Liabilities (Net)	-
Total Current Liabilities	555.18
Total Liabilities	612.84
Total Equity and Liabilities	3,149.22



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CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED MARCH 31, 2024

(Amount in INR millions, unless otherwise stated)


Particulars	For the year ended March 31, 2024
Cash Flows from Operating Activities	
Profit Before Tax	606.28
Adjustments:	
Depreciation and Amortization expenses	66.52
Provision for Gratuity	8.88
Bad debts written off	7.08
Provision for Expected Credit Loss	20.67
Interest income	(49.86)
Liabilities written back	(0.04)
Profit on sale of fixed assets	(0.38)
Interest Expense	13.65
Operating Cash Flow before Working Capital Changes	672.80
<i>Changes in</i>	
Decrease/(Increase) In Trade Receivables	(91.59)
Decrease/(Increase) In Other Financial Asset(s)	15.90
Decrease/(Increase) In Other Current Asset(s)	(8.11)
Decrease/(Increase) In Other Non-Current Financial Assets	1.33
(Decrease)/Increase In Trade Payables Current	8.46
(Decrease)/Increase In Other Current Liabilities	(7.17)
(Decrease)/Increase In Provisions (net of advances)	12.72
(Decrease)/Increase In Inventories	(6.79)
(Decrease)/Increase In Other Financial Liabilities	(14.17)
	583.38
Income Taxes paid (net)	(177.19)
Net Cash Generated from Operating activities (A)	406.19
Cash Flows from Investing Activities	
Purchase of Property, Plant & Equipment, Intangibles (including capital advances)	(197.55)
Proceeds from Sale of Fixed Assets	0.38
Investment in Fixed Deposits (Net)	353.71
Investment in Subsidiary	(112.00)
Interest income	35.46
Net Cash Generated used in Investing Activities (B)	80.00
Cash Flows from Financing Activities	
Proceeds from issue of shares (net of expenses)	92.00
Dividend paid (including Dividend Distribution Tax, as applicable)	(213.42)
Repayment of long term loans	(14.10)
Net increase / (decrease) in Short Term Borrowings	(37.82)
Payment of principal portion of lease Liability	(15.15)
Interest paid (including interest on lease liability)	(15.08)
Net Cash Generated from Financing Activities (C)	(203.57)
Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	282.62
Cash and Cash Equivalents at the Beginning of the Year	979.60
Cash and cash equivalent of the subsidiaries on the date of control (1st Dec 2023)	2.42
Cash and Cash Equivalents at the end of the Year	1,264.64
Components of Cash and Cash Equivalents	
Cash on Hand	0.72
Balances with Banks in current accounts	151.73
Balances with Banks in Deposit accounts	55.07
Fund held relating to Cash Management activity	1,057.12
Total Cash and Cash Equivalents	1,264.64



Notes:	
1	The above Audited Consolidated Financial Results for the quarter and year ended 31st March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 22nd and 23rd May, 2024 respectively. The Statutory Auditors have issued an unmodified report on the above results.
2	These 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 Company has acquired the subsidiary on 01 December, 2023 and thus it includes the financial results of the subsidiary and its step down subsidiary from that date and thus the previous year figures are not given.
4	The figures for the quarter ended March 31, 2024 are arrived as balancing figures between audited figures for the year ended March 31, 2024 and the published unaudited financial results for the period ended December 31, 2023, which were subjected to Limited Review by the Statutory Auditors
5	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.

Place: Chennai
Date: 23/05/2024




Col. David Devasahayam
Chairman and Managing Director
DIN 02154891





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RADIANT

Cash Management Services Limited

(Formerly known as Radiant Cash Management Service Pvt. Ltd.)
(An ISO 9001-2015 Company)
CIN : L74999TN2005PLC055748



GST No. : 33AACCR9619R1ZO
PAN No. : AACCR9619R

Date: 23.05.2024

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

**Sub: Declaration with respect to Auditor's Report with Unmodified Opinion to the Audited
Standalone and Consolidated Financial Results for the financial year ended March 31, 2024**

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s. ASA & Associates LLP, Chartered Accountants (Firm Registration No 009571N/N500006) have not expressed any modified opinion in the annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2024.

Kindly take the above details on record.

Thanking You

For RADIANT CASH MANAGEMENT SERVICES LIMITED

T. V. Venkataraman

T. V. Venkataramanan
Chief Financial Officer

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. : 044-4904 4904 • E-mail : businessdevelopment@radiantcashservices.com • Web : www.radiantcashservices.com



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GST No. : 33AACCR9619R1ZO
PAN No. : AACCR9619R

Annexure-A

Format of the Initial Disclosure to be made by an entity identified as per Large Corporate

Sl. No	Particulars	Details
1	Name of the company	RADIANT CASH MANAGEMENT SERVICES LIMITED
2	CIN	L74999TN2005PLC055748
3	Outstanding borrowing of Company as on 31 st March, 2024, as applicable	Nil (Without considering short-term borrowings like cash credit, bill discounting facilities etc.)
4	Highest credit rating during the previous F.Y. along with name of the Credit Rating Agency (CRA)	Not Applicable
5	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We confirm that we are **not a Large Corporate** as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021.

(Signature)

Name: **Nithin Tom**

Designation: Company Secretary and Compliance Officer

Email ID: nithin@radiantcashservices.com

(Signature)

Name: **T. V. Venkataraman**

Designation: Chief Financial Officer

Email ID: tvvenkat@radiantcashlogistics.com

Date - May 23, 2024

(*) In terms paragraph of 2.2(d) of the circulars, beginning FY2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of stock exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

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