

# ASCENT CAPITAL

ASCENT CAPITAL ADVISORS  
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CIN: U74140KA2008PTC047396

Date: 28 September 2021

To

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

(the “Company”)

**IIFL Securities Limited**  
10<sup>th</sup> floor, IIFL Centre, Kamala City  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai – 400 013  
Maharashtra, India

**Motilal Oswal Investment Advisors Limited**  
Motilal Oswal Tower, Rahimtullah, Sayani Road  
Opposite Parel ST Depot, Prabhadevi  
Mumbai - 400 025  
Maharashtra, India

**YES Securities (India) Limited**  
2nd Floor, YES Bank House  
Off Western Express Highway, Santacruz East  
Mumbai – 400 055  
Maharashtra, India

(IIFL Securities Limited, Motilal Oswal Investment Advisors Limited and YES Securities (India) Limited are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares of face value of Re. 1/- each (the “Equity Shares” and such offering, the “Offer”) of Radiant Cash Management Services Limited (the “Company”)**

As of the date of this letter, we, Unit Trust of India Investment Advisory Services Limited a/c Ascent India Fund III, incorporated under the laws of SEBI, having our registered office at No 1, Ali Askar Road, Off Palace Road (In front of Bala Brooie Guest House), Bengaluru 560052, have been informed by the Company of the proposed initial public offering of its Equity Shares, including an offer for sale of Equity Shares (the “Offer”), through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure



Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Companies Act, 2013 and rules made thereunder and other applicable laws.

We hold 37,675,650 Equity Shares, representing 37.2% of the pre-Offer equity capital of the Company. We, pursuant to a resolution of our board of directors, dated 23 September 2021, hereby consent to the inclusion of 20,000,000 Equity Shares held by us in the Company (the “Offer Shares”), as part of the offer for sale in the Offer (the “Offer for Sale”), subject to the terms of the Offer, as mentioned in the draft red herring prospectus (the “DRHP”), the red herring prospectus (the “RHP”) and the prospectus (together with the DRHP and RHP, the “Offer Documents”) and other agreements executed in relation to the Offer and the approval of the Securities and Exchange Board of India (the “SEBI”) and of any other regulatory authority, if required.

We consent to the inclusion of our name and our details as set out in **Annexure 1**, as a Selling Shareholder in the Draft Red Herring Prospectus to be filed with SEBI, and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (“Stock Exchanges”), the Red Herring Prospectus to be filed with the Registrar of Companies, Tamil Nadu at Chennai (“RoC”) and thereafter file with SEBI and the Stock Exchanges the Prospectus to be filed with the RoC and thereafter file with SEBI and the Stock Exchanges which the Company intends to issue in respect of the Offer and such other documents as may be required to be issued in relation to the Offer (collectively, the “Offer Documents”) in any Offer related material.

We also authorise the Company to deliver a copy of this letter of consent to the RoC, pursuant to Section 26 of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, the Securities and Exchange Board of India, the Stock Exchanges and any other regulatory authority as may be required.

The content of this letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material.

We confirm that we will immediately communicate any changes in writing in the above information to you until the date when the Equity Shares commence trading on the relevant stock exchanges. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and the BRLMs can assume that there is no change to the above information.

This certificate may also be relied upon by the Company, the BRLMs and the legal advisors to each of the Company and the BRLMs in respect of the Offer and may not be passed or relied upon by any person for any purpose other than in relation to the Offer. We further consent to this certificate being kept in records as required to be maintained by the BRLMs connection with the Offer.

The terms capitalized but not defined herein, shall have the meaning ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **Unit Trust of India Investment Advisory Services Limited a/c Ascent India Fund III**



**Authorised Signatory**

Name: Vasanthakumar A P  
Designation: Partner



**CC:**

**Domestic Legal Counsel to the BRLMs**

M/s. Crawford Bayley & Co.  
State Bank Buildings  
N.G. N. Vaidya Marg  
Fort, Mumbai 400 023

**Domestic Legal Counsel to the Company**

J. Sagar Associates  
Vakils House, 18 Sprott Road  
Ballard Estate, Mumbai 400 001



## Annexure 1

### Details of the Selling Shareholder

<b>Name of the Selling Shareholder</b>	Unit Trust of India Investment Advisory Services Limited a/c Ascent India Fund III*
<b>Registered Address of the Selling Shareholder</b>	No 1, Ali Askar Road, Off Palace Road (In front of Bala Brooie Guest House), Bangalore 560052
<b>Date and Place of incorporation</b>	04 November 2008, Bangalore
<b>PAN No.</b>	AACTA7426Q
<b>Contact Person</b>	Vasanthakumar A P
<b>Telephone number</b>	+91-98450 87097
<b>Fax number</b>	+91-80-4567 1234
<b>SEBI registration number</b>	SEBI VCF Certification Number: IN/VCF/08-09/136
<b>Nature of entity</b>	Venture Capital Fund
<b>Registration with Regulator(s), if any, along with the registration number(s)</b>	SEBI SEBI VCF Certification Number: IN/VCF/08-09/136

\*Ascent Capital Advisors India Private Limited, a company incorporated and existing under the Act and having its registered office at No:1, Ali Askar Road, Off Palace Road, (In front of Bala Brooie Guest House), Bengaluru - 560 052 is the duly appointed manager of Unit Trust of India Investment Advisory Services Ltd A/C Ascent India Fund III. "UTI IAS" which expression shall, unless it be repugnant to the subject or context thereof, include, its successors and permitted assigns) having its registered office at UTI Tower, Gn Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, the appointed Trustees of ACA Private Equity Trust, a trust established under the Indian Trusts Act, 1882 and registered with the Securities and Exchange Board of India as a venture capital fund ("ACA PET" which expression shall, unless it be repugnant to the subject or context thereof, include, its successors and permitted assigns), the said ACA PET through its scheme the "Ascent India Fund III".

