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# RADIANT CASH MANAGEMENT SERVICES LIMITED

Radiant Cash Management Services Limited (the "Company" or the "Issuer") was incorporated in Chennai, Tamil Nadu under the name "Radiant Cash Management Services Private Limited" on March 23, 2005 as a private limited company, under the Companies Act, 1956 and was granted a certificate of incorporation by the Registrar of Companies, Tamil Nadu at Chennai ("RoC"). Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on August 21, 2021, and the name of our Company was changed to "Radiant Cash Management Services Limited", and a fresh certificate of incorporation dated August 25, 2021 was issued to our Company by the RoC. For details on the change in the name and registered office of our Company, please see the section entitled "History and Certain Corporate Matters" on page 182 of the red herring prospectus of the Company dated December 17, 2022 filed with the RoC read together with the addendum dated December 26, 2022 ("RHP" or "Red Herring Prospectus").

Registered Office: 28, Vijayaraghava Road, T. Nagar, Chennai 600 017, Tamil Nadu, India; Corporate Office: Radiant Building, 4/3 Raju Nagar, First Street, Okkiyam Thorappakkam, Old Mahabalipuram Road, Chennai 600 096, Tamil Nadu, India; Contact Person: Ms. Jaya Bharathi Karumuri, Company Secretary and Compliance Officer; Tel: +91 044 4904 4904 | E-mail: jayabharathi@radiantcashlogistics.com; Website: www.radiantcashservices.com; Corporate Identity Number: U74999TN2005PLC055748



Please scan this QR Code to view the Red Herring Prospectus

## OUR PROMOTERS: COL. DAVID DEVASAHAYAM AND DR. RENUKA DAVID

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF RADIANT CASH MANAGEMENT SERVICES LIMITED FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION ("OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 600.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 33,125,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION ("OFFER FOR SALE"), COMPRISING AS PER THE TABLE PROVIDED BELOW:

Name	Type	No. of Equity Shares offered
Col. David Devasahayam	Promoter Selling Shareholder	Up to 10,125,000 Equity Shares aggregating up to ₹ [●] million
Ascent Capital Advisors India Private Limited	Investor Selling Shareholder	Up to 23,000,000 Equity Shares aggregating up to ₹ [●] million

THE OFFER SHALL CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

The Offer is being made under Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer | Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 94 TO ₹ 99 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH

THE FLOOR PRICE IS 94 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 99 TIMES THE FACE VALUE OF THE EQUITY SHARES BIDS CAN BE MADE FOR A MINIMUM OF 150 EQUITY SHARES AND IN MULTIPLES OF 150 EQUITY SHARES THEREAFTER

### RISKS TO INVESTORS:

- Dependence on banking sector:** Our business is highly dependent on the banking sector in India to generate revenues, and any adverse development with respect to Indian banks that affects their utilisation of and demand for cash management services could have an adverse effect on our business, results of operations, cash flows and financial condition.
- Customer concentration risk:** We derive a substantial portion of our revenue from a limited number of customers. For Fiscal Years 2020, 2021, 2022 and for the three months ended June 30, 2022, our top three customers in terms of revenue, contributed 45.10%, 39.80%, 43.10% and 39.44%, respectively, and our top five customers in terms of revenue, contributed 64.13%, 62.66%, 66.03% and 59.65%, respectively, in each case of our total revenue from our operations. If one or more of our key customers were to suffer a deterioration in their business, cease doing business with us or substantially reduce its dealings with us, our revenues could decline, which may have an adverse effect on our business, results of operations, cash flows and financial condition.
- Our business is significantly dependent on the use of cash as a predominant mode of payment in India and a decrease in the availability or use of cash on account of other payment options including credit cards, debit cards, UPI and mobile payments and a continued shift in consumer trends with respect to the use of cashless payment methods could have an adverse effect on our business, results of operations, cash flows and financial condition.**
- We handle a large volumes of cash and thus our business is exposed to operational risks including armed robbery, end-customer or third-party fraud, theft or embezzlement by employees or personnel hired by us. Any material increase in these costs could have an adverse effect on our business, results of operations and financial condition.**
- The Offer consists of an Offer for Sale of up to 33,125,000 Equity Shares by the Selling Shareholders which is approximately 84.53% of the total offer size (considering the upper end of the price band). Our Company will not receive any proceeds from the Offer for Sale by Selling Shareholders.**

- The Weighted Average Cost of Acquisition of all Equity Shares transacted in three years, 18 months and one year preceding the date of the RHP:

Period	Weighted Average Cost of Acquisition* (in ₹)	Upper end of the price band (₹ 99) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest Price - Highest Price*** (in ₹)
Last one year	Nil	-	Nil
Last eighteen months	3.30	30	21.23 - 21.23
Last three years	3.30	30	21.23 - 21.23

\* Weighted average cost means total Equity Share capital including securities premium issued during last one year, eighteen months and three years preceding the date of the Red Herring Prospectus divided by number of Equity Shares post conversion of CCPS into equity and post bonus issue. For the above purpose, entire CCPS capital including securities premium which were issued earlier and converted during last one year have been considered as capital issued.

\*\*\*The range has been arrived after considering the effect of (i) issue of bonus shares on August 23, 2021 (ii) sub-division of equity shares with effect from September 23, 2021.

- Average cost of acquisition of Equity Shares for the Promoter Selling Shareholder is ₹ 0.54 and the Investor Selling Shareholder is ₹ 21.23 per Equity Share and Offer Price at upper end of the Price Band is ₹ 99 per Equity Share.

- The three BRLMs associated with the Offer have handled 41 public offers in the past three Fiscal Years, out of which 15 offers were closed below the Offer price on the listing date.

Name of BRLMs	Total Issues	Issues closed below IPO Price on listing date
IIFL Securities Limited*	31	10
Motilal Oswal Investment Advisors Limited*	5	2
YES Securities (India) Limited*	1	-
Common Issues of above BRLMs	4	3
<b>Total</b>	<b>41</b>	<b>15</b>

\* Issues handled where there were no common BRLMs. For further details and definitions please refer to the RHP.

### BID/OFFER PROGRAMME

**BID/OFFER OPENED ON : FRIDAY, DECEMBER 23, 2022**  
**BID/OFFER CLOSING ON : TUESDAY, DECEMBER 27, 2022<sup>A</sup>**

<sup>A</sup>UPI mandate end time and date shall be 5 p.m. on Bid/Offer Closing Date, i.e. Tuesday, December 27, 2022.

#### BOOK RUNNING LEAD MANAGERS

**IIFL SECURITIES**  
IIFL Securities Limited  
10<sup>th</sup> Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India  
Tel: +91 22 4846 4728  
E-mail: rons.ip@iiflcap.com  
Investor Grievance E-mail: ig\_ib@iiflcap.com  
Website: www.iiflcap.com  
Contact Person: Mukesh Garg  
SEBI Registration No.: INM00010940

**MOTILAL OSWAL**  
Investment Banking  
Motilal Oswal Investment Advisors Limited  
Motilal Oswal Tower, Rahimtullah Sarani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai, Maharashtra - 400 025, India  
Tel: +91 22 7193 4380  
E-mail: rons.ip@motilalosal.com  
Investor Grievance E-mail: motilalpfredressal@motilalosal.com  
Website: www.motilalosalgroup.com  
Contact Person: Ritu Sharma/Subodh Mallya  
SEBI Registration Number: INM00011005

**YES SECURITIES**  
YES Securities (India) Limited  
2<sup>nd</sup> Floor, YES Bank House, Off Western Express Highway, Santacruz East, Mumbai 400 055  
Tel: +91 22 5091 9650  
E-mail: rons.ip@yesil.in  
Investor grievance E-mail: igc@yesil.in  
Website: www.yesinvest.in  
Contact Person: Sachin Kapoor/Abhishek Gaur  
SEBI Registration Number: INM00012227

#### REGISTRAR TO THE OFFER

**LINK Intime**  
Link Intime India Private Limited  
C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 085, Maharashtra, India  
Tel: +91 22 4918 6200/810 811 4949  
E-mail: radiant.lpo@linkintime.co.in  
Investor grievance E-mail: radiant.lpo@linkintime.co.in  
Contact person: Shanti Gopalkrishnan  
Website: www.linkintime.co.in  
SEBI Registration: INR00004058

#### COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Jaya Bharathi Karumuri  
Radiant Cash Management Services Limited  
No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600017, Tamil Nadu, India.  
Tel: +91 44-49044904  
E-mail: jayabharathi@radiantcashlogistics.com  
Website: www.radiantcashservices.com

Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.

### THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

#### NOTICE TO INVESTORS

In reference to the RHP filed with the RoC, the SEBI and the Stock Exchanges, and the advertisements for the announcement of the Price Band, Floor Price and the Minimum Bid Lot dated December 19, 2022, published on December 20, 2022 in all editions of the English daily newspaper, Financial Express, all editions of the Hindi national daily newspaper, Jansatta and all edition of Makkal Kural (a widely circulated Tamil newspaper, Tamil being the regional language of Tamil Nadu, where the Company's registered and corporate office is located), in relation to the Offer ("Advertisements") and the Bid cum Application Forms and the Abridged Prospectus, investors should note the following:

- The IPO Long Stop Date under the Investment Agreement has been mutually extended from December 31, 2022 to January 31, 2023 by the Company, Promoters and Ascent Capital ("Parties") vide extension letter dated December 23, 2022 executed amongst the Parties to the Investment Agreement. As a result, the IPO Long Stop Date which is defined as "December 31, 2022 or such later date as may be mutually agreed in writing by the Company and its Promoters and the Investor" in the RHP stands amended to "January 31, 2023 or such later date as may be mutually agreed in writing by the Company and its Promoters and the Investor".
- The above notice shall be read in conjunction with the RHP, Advertisements, the Bid cum Application Forms and the Abridged Prospectus, and the above disclosure in relation to the extension of IPO Long Stop Date will be included in the Prospectus to be filed by our Company with the RoC, SEBI and the Stock Exchanges, including in the sections entitled "Summary of the Offer Document", "Risk Factors", "Capital Structure", "Basis for Offer Price", "History and Certain Corporate Matters" and "Material Contracts and Documents for Inspection".
- All capitalised terms used in this addendum shall unless the context otherwise requires, have the same meanings as ascribed in the RHP.

**ASBA\*** Simple, Safe, Smart way of Application!!!

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA.

**Mandatory in public issues.**  
No cheque will be accepted.

**UPI** UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs. All UPI Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 356 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&ntmid=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&ntmid=35) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&ntmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited and Axis Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in).

For RADIANT CASH MANAGEMENT SERVICES LIMITED  
On behalf of the Board of Directors  
Sd/-  
Company Secretary & Compliance Officer

RADIANT CASH MANAGEMENT SERVICES LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a draft red herring prospectus dated October 8, 2021 with SEBI (the "DRHP") and a red herring prospectus dated December 17, 2022 with the RoC read together with the addendum dated December 26, 2022 (the "RHP"). The RHP shall be made available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the websites of the BRLMs i.e., IIFL Securities Limited at [www.iiflcap.com](http://www.iiflcap.com); Motilal Oswal Investment Advisors Limited at [www.motilalosalgroup.com](http://www.motilalosalgroup.com) and YES Securities (India) Limited at [www.yesinvest.in](http://www.yesinvest.in), the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com). Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" beginning on page 31 of the RHP. Potential investors should not rely on the DRHP for any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the Securities Act or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated. CONCEPT

## CLASSIFIED CENTRES IN MUMBAI

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