

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

AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Amount in INR millions, unless otherwise stated)

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
A	Revenue from operations	896.89	928.78	782.53	3,549.06	2,860.35
B	Other income	16.83	3.91	2.22	25.76	9.39
C	Total income (A+B)	913.72	932.69	784.75	3,574.82	2,869.74
	Expenses					
	Employee benefits expenses	156.58	162.17	128.27	605.10	497.27
	Finance costs	3.00	1.63	12.06	9.26	36.71
	Depreciation and Amortization expenses	11.63	11.47	9.78	44.56	37.59
	Other expenses	536.01	533.20	482.78	2,072.78	1,777.59
D	Total expenses	707.22	708.47	632.89	2,731.70	2,349.16
E	Profit / (Loss) before tax (C-D)	206.50	224.22	151.86	843.12	520.58
F	Tax expense					
	- Current tax	52.10	57.47	41.64	216.23	141.08
	- For earlier years	-	(3.43)	-	(3.43)	-
	- Deferred tax	(1.00)	(0.07)	0.37	3.05	(2.59)
G	Profit / (Loss) after tax (E-F)	155.40	170.25	109.85	627.27	382.09
	Other comprehensive income					
	Items that will not be reclassified to profit and loss					
	Re-measurement of defined benefit plans	(2.03)	2.59	(3.80)	4.63	(7.27)
	Income tax effect	(0.52)	0.66	(0.96)	1.17	(1.83)
H	Other comprehensive income (net of tax)	(1.51)	1.93	(2.84)	3.46	(5.44)
I	Total comprehensive income for the period (G+H)	153.89	172.18	107.01	630.73	376.65
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	101.25	101.25	106.71	101.25
	Total reserves i.e. Other equity (excl. Revaluation Reserve)	-	-	-	2,192.63	1,296.37
	Earnings per share (EPS)- Par value of Re. 1 Per Share					
	Basic and Diluted (Not annualised for quarters) (Amount in Rs)	1.51	1.68	1.08	6.11	3.77



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STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2023

(Amount in INR millions, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	126.46	131.59
(b) Capital Work in Progress	19.39	-
(c) Intangible Assets	6.43	9.32
(d) Financial Assets		
(ii) Other Financial Assets	84.10	38.84
(e) Deferred Tax Assets (Net)	14.35	18.57
(f) Non Current Tax Asset (Net)	8.68	14.44
(g) Other Non Current Assets	2.53	0.31
Total Non Current Assets	261.94	213.07
Current Assets		
(a) Financial Assets		
(i) Trade Receivables	702.12	785.29
(ii) Cash and Cash Equivalents	979.60	702.06
(iii) Bank Balances other than (ii) above	738.30	90.63
(iv) Other Financial Assets	17.98	70.27
(b) Other Current Assets	88.64	44.41
Total Current Assets	2,526.64	1,692.66
Total Assets	2,788.58	1,905.73
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	106.71	101.25
(b) Other Equity	2,192.63	1,296.37
Total Equity	2,299.34	1,397.62
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(i) Long Term Borrowings	8.82	12.63
(ii) Lease Liabilities	-	7.95
Total Non Current Liabilities	8.82	20.58
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	269.16	254.85
(ii) Lease Liability	9.44	12.09
(iii) Trade Payables		
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises;	3.85	2.96
b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4.35	11.18
(iv) Other Financial Liabilities	157.19	120.24
(b) Other Current Liabilities	35.26	65.42
(c) Provisions	-	17.67
(d) Current Tax Liabilities (Net)	1.17	3.12
Total Current Liabilities	480.42	487.53
Total Liabilities	489.24	508.11
Total Equity and Liabilities	2,788.58	1,905.73



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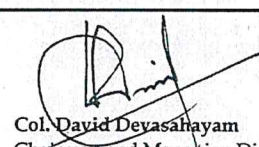
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STATEMENT OF CASH FLOWS

(Amount in INR millions, unless otherwise stated)

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
Cash Flows from Operating Activities		
Profit Before Tax	843.12	520.58
Adjustments:		
Depreciation and Amortization expenses	44.56	37.59
Provision for Gratuity	9.35	9.60
Provision for Bad & Doubtful Debts	-	0.20
Bad debts written off	7.85	-
Interest on Income Tax refund	(0.33)	-
Interest income	(22.66)	(6.58)
Fixed assets written off	0.81	-
Profit on sale of fixed assets	(1.88)	(0.08)
Interest Expense	7.50	21.08
Operating Cash Flow before Working Capital Changes	888.32	582.39
Changes in		
Decrease/(Increase) In Trade Receivables	75.32	(84.68)
Decrease/(Increase) In Other Current Financial Asset(s)	61.79	(59.34)
Decrease/(Increase) In Other Current Asset(s)	(43.89)	12.20
Decrease/(Increase) In Other Non-Current Financial Assets	(7.56)	8.14
(Decrease)/Increase In Trade Payables Current	(5.94)	(16.52)
(Decrease)/Increase In Other Current Liabilities	(30.16)	8.65
(Decrease)/Increase In Provisions (net of advances)	(22.73)	-
(Decrease)/Increase In Other Financial Liabilities	36.45	18.34
	951.60	469.18
Income Taxes paid (net)	(209.55)	(158.34)
Net Cash Generated from / (used in) Operating activities	742.05	310.84
Cash Flows from Investing Activities		
Purchase of Property, Plant & Equipment, Intangibles (including capital advances)	(58.97)	(61.05)
Proceeds from Sale of Fixed Assets	2.70	0.18
Investment in Fixed Deposits (Net)	(685.37)	30.93
Interest income	13.16	6.52
Net Cash Generated from/(used in) Investing Activities	(728.48)	(23.42)
Cash Flows from Financing Activities		
Proceeds from issue of shares (net of expenses)	499.20	-
Dividend paid (including Dividend Distribution Tax, as applicable)	(228.21)	(250.00)
Proceeds from borrowings	-	1.65
Repayment of long term loans	(3.46)	(3.08)
Net increase / (decrease) in Short Term Borrowings	13.96	158.42
Payment of principal portion of lease Liability	(10.60)	(9.36)
Interest paid (including interest on lease liability)	(6.92)	(20.74)
Net Cash Generated from/(used in) Financing Activities	263.97	(123.11)
Increase / (Decrease) in Cash and Cash Equivalents	277.54	164.31
Cash and Cash Equivalents at the Beginning of the Year	702.06	537.75
Cash and Cash Equivalents at the End of the Period/Year	979.60	702.06
Components of Cash and Cash Equivalents		
Cash on Hand	0.16	0.37
Balances with Banks in current accounts	82.24	84.33
Balances with Banks in Deposit accounts	152.91	-
Fund held relating to Cash Management activity	744.29	617.36
Total Cash and Cash Equivalents	979.60	702.06



Notes:																																			
1	The above Audited Financial Results for the quarter and year ended 31st March, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd May, 2023. The Statutory Auditors have issued an unmodified audit 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>The Company has 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> <p style="text-align: right;">(Amount in INR millions)</p> <table><tr><th>Particulars/ Objects</th><th>Total Amount in millions</th><th>Amount to be deployed in FY 2022-23</th><th>Amount to be deployed in FY 2023-24</th><th>Utilised in FY 2022-23</th><th>To be utilised in FY 2023-24</th></tr><tr><td>Funding working capital requirements</td><td>200.00</td><td>100.00</td><td>100.00</td><td>100.00</td><td>100.00</td></tr><tr><td>Funding of capital expenditure requirements for purchase of specially fabricated armoured vans</td><td>254.80</td><td>46.33</td><td>208.47</td><td>28.39**</td><td>226.41</td></tr><tr><td>General corporate purposes ^(*)</td><td>37.72</td><td>10.00</td><td>27.72</td><td>-**</td><td>37.72</td></tr><tr><td>Total Net Proceeds</td><td>492.52*</td><td>156.33</td><td>336.19</td><td>128.39</td><td>364.13</td></tr></table> <p>* Net of GST</p> <p>** The balance amount is being utilised in the FY 2023-24</p> <p>The Company's shares were listed in the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) on 4th January 2023.</p>					Particulars/ Objects	Total Amount in millions	Amount to be deployed in FY 2022-23	Amount to be deployed in FY 2023-24	Utilised in FY 2022-23	To be utilised in FY 2023-24	Funding working capital requirements	200.00	100.00	100.00	100.00	100.00	Funding of capital expenditure requirements for purchase of specially fabricated armoured vans	254.80	46.33	208.47	28.39**	226.41	General corporate purposes ^(*)	37.72	10.00	27.72	-**	37.72	Total Net Proceeds	492.52*	156.33	336.19	128.39	364.13
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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, 2023 are arrived as balancing figures between audited figures for the year ended March 31, 2023 and the published unaudited financial results for the quarter ended December 31, 2022, which were subjected to limited review.</p> <p>The figures for the quarter ended March 31, 2022 are arrived as balancing figures between audited figures for the year ended March 31, 2022 and the audited figures for the nine months period ended December 31, 2021, which were as prepared and approved by the management. The financial statements for the period ended December 31, 2021 was subjected to audit as part of IPO process.</p>																																		
6	The Board at its meeting held today, recommended a final dividend of Rs. 2/- per equity share of Rs. 1/- each for the FY 2022-23. (200%) amounting to a sum of Rs. 213.42 million for the financial year 2022-23.																																		
<div><div>Place: Chennai Date: 22-05-2023</div><div><div><div><div><div><div></div></div></div><div><div><div>T. NAGAR</div><div>CHENNAI</div><div>600 017</div></div></div><div><div>FRANKY CASH MANAGEMENT SERVICES LTD.</div><div>*</div></div></div></div><div><div> Col. David Devasahayam Chairman and Managing Director DIN 02154891</div></div></div></div>																																			

