



RADIANT
Cash Management Services Limited
(Formerly known as Radiant Cash Management Service Pvt. Ltd.)
(An ISO 9001-2015 Company)
CIN : U74999TN2005PLC055748



GST No. : 33AACCR9619R1ZO
PAN No. : AACCR9619R

08.08.2023

To,

Corporate Relation Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, BKC
Bandra (E), Mumbai-400051

BSE Scrip code: 543732

NSE Scrip Symbol: RADIANTCMS

Sub: Press Release

Dear Sir/Madam,

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Press Release being issued by the Company today.

This is for your information and records.

Thanking You,

Yours faithfully,

For RADIANT CASH MANAGEMENT SERVICES LIMITED

Col. David Devasahayam
Chairman and Managing Director
(DIN: 02154891)



Radiant Cash Management Services (RCMS) announced its results for the quarter ended 30th June 2023.

June Quarter 2023 Performance:

Revenues for Q1FY24 were Rs. 950.9 mn, a growth of +12.7% on a y-o-y basis. We would like to highlight that Q1FY23 had a strong bounce back from Covid, representing 41% growth over Q1FY22; the base effect of this, and the fact that Q1 has been traditionally a weak quarter, is reflected in this quarter's performance.

EBITDA Margins for Q1FY24 stood at 21.6% as compared to 25.9% in Q1FY23, representing a drop of 420 basis points YoY.

The drop in EBITDA margins is on account of initial expenses made in the newly started valuable logistics business, further scaling the cash vans business, and increase in employee costs for each of the verticals.

Underlying margins continue to remain strong across verticals.

Business Verticals Performance

- Our key business vertical, Cash pickup, and delivery, has seen a nominal growth at + 6% y-o-y to Rs. 623mn in Q1FY24. This segment contributed about 67% of our revenues in the first quarter of FY2024.
- Revenues in the Network Cash Management business was +18% y-o-y in Q1FY24.
- The company also witnessed sharp growth of 49% in Cash Van Operations segment, albeit from a small base. We see this vertical as an important driver of growth in the medium term.

Col David Devasahayam, Chairman and Managing Director commented:

We have started the year on a good footing with continued stable growth across our verticals. Investments we have made during the quarter have meant a temporary blip in EBITDA margins, but we expect margins to bounce back as revenues from these investments ramp up over the next couple of quarters. We would also highlight the underlying margins continue to remain stable.

We are also excited to announce a strategic expansion into the Diamonds, Bullion, and Jewellery (DBJ) market. This significant move has led to the formation of Radiant Valuables Logistics (RVL), a dedicated division within RCMS, headed by Lt. Gen. Shashank Upasani.



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The DBJ logistics sector, is seeing a steady growth with organized players gaining prominence. This presents a great opportunity for Radiant to create a large profitable business. Leveraging our proven expertise in handling high-value cargo with stringent security requirements, we are confident in our ability to excel in this domain.

Our Retail Cash Management and DBJ logistics businesses exhibit substantial synergies, with both segments demanding a robust network, extensive experience in handling valuable cargo, and a strong process orientation. Radiant's excellence in these areas grants us a competitive advantage as we enter the valuables logistics market.