

Independent Auditor's Review Report on Unaudited Standalone Financial results of Radiant Cash Management Service Limited for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended.

To

## The Board of Directors of Radiant Cash Management Service Limited

- We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Radiant Cash Management Service Limited ("the Company") for the quarter ended December 31, 2023 and year to date results for the period from April 1, 2023 to December 31, 2023 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification purpose.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SrE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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FRN:009571N N500006 G N Ramaswami red Accou Partner Membership No.: 202363 UDIN: 24202363BKEYTU5341 Place: Chennai Date: February 13, 2024

Aurobindo Tower, 81/1 Third Floor Adchini, Aurobindo Marg, New Delhi 110 017 INDIA Tel +91 11 4100 9999 Ahmedabad • Bengaluru • Chennai • Gurgaon • Hyderabad • Kochi • Mumbai • New Delhi

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4	and the second of the second	[	THE PERSON AND A DECEMBER OF A					
S. No.	Particulars	Quarter ended			Nine mor 31-Dec-23	Year ended		
		A CONTRACTOR OF			and the second se	31-Mar-23		
		Participation	and the second	(Unaudited	)	1 1 2	(Audited)	
	Income					Charles and the	ALSO DELLA DE	
Α.	Revenue from operations	1,004.08	934.71	928.78	2,872.53	2,652.17	3,549.06	
В	Other income	8.89	19.54	3.91	45.60	8.93	25.76	
С	Total income (A+B)	1,012.97	954.25	932.69	2,918.13	2,661.10	3,574.82	
and sealth	Expenses	1	a a finge	A. A.C.	(0) JS 1886	· · · · · · · · · · · · · · · · · · ·	143.5134	
19 A.C.	Employee benefits expenses	191.35	177.88	162.17	537.28	448.52	605.10	
hostat with	Finance costs	3.18	1.40	1.63	6.38	6.26	9.26	
ten Sa	Depreciation and Amortization expenses	15.56	13.03	11.47	40.40	32.93	44.56	
11	Other expenses	640.99	623.71	533.20	1,841.71	1,536.77	2,072.78	
D	Total expenses	851.08	816.02	708.47	2,425.77	2,024.48	2,731.70	
E	Profit/(Loss) before tax (C-D)	161.89	138.23	224.22	492.36	636.62	843.12	
F	Tax expense	和 (理) - 通知	and highly then	19 PU (1998)	S. Charles	2. S. S. M.	an la statut	
	- Current tax	43.60	33.88	57.47	127.65	164.13	216.23	
	- For earlier years	1.25	1.25	(3.43)	3.75	(3.43)	(3.43	
	- Deferred tax	(3.21)	1.38	(0.07)	(3.55)	4.05	3.05	
G	Profit / (Loss) after tax (E-F)	120.25	101.72	170.25	364.51	471.87	627.2	
	Other comprehensive income	The second	7,59,510,11	1995 201 200		1351 24, 14, 11		
	Items that will not be reclassified to profit and loss			1997 - 1997 1997 - 1997 - 1997 1997 - 1997 - 1997				
	Re-measurement of defined benefit plans	0.19	(0.55)	2.59	0.60	6.66	4.63	
	Income tax effect	0.05	0.14	0.66	0.15	1.68	1.17	
H	Other comprehensive income (net of tax)	0.14	(0.69)	1.93	0.45	4.98	3.46	
I	Total comprehensive income for the period	120.39	101.03	172.18	364.96	476.85	630.73	
	(G+H)	120.05	101.00	1/2.10	004.90	470.05	050.75	
			的通知的		魏建岛的	and the second	9 4 4 A A A	
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	101.25	106.71	101.25	106.71	
	Total reserves i.e. Other equity (excl. Révaluation Reserve)				n en te		2,192.63	
	Earnings per share (EPS)- Par value of Re. 1 Per Share Basic and Diluted (Not annualised for quarters) (Amount in Rs)	1.13	0.95	1.68	3.42	4.66	6.11	
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The above Unaudited Financial Results for the quarter ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12th and 13th February, 2024 respectively. These statements of Unaudited Financial Results have been subjected to Limited Review by the Statutory Auditors of the Company. The Statutory Auditors have issued an unmodified report on the above results.

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.

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 alloted 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.

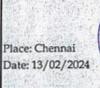
The net proceeds and its utilisation as per the objects of the offer is as under:

Particulars/ Objects	Total Amount in millions	Utilised in FY 2022-23	Utilised in Q1, Q2 and Q3 FY 2023-24		(Amount in INR millions) Balance to be utilised for the remaining part of FY 2023-24	
Funding working capital requirements	200.00	100.00	100.00	200.00		
Funding of capital expenditure requirements for purchase of specially fabricated armoured vans	CEDEC CONTRACTOR CONTRACTOR	28.39	185.52	213.91	40.89	
General corporate purposes	37.72		30.00	30.00	7.72	
Total Net Proceeds	492.52*	128.39	315.52	443.91	48.61	

The Company's shares were listed in the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) on 4th January 2023.

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 Pursuant to the approval of the Board of Directors of the Company at its meeting held on November 07, 2023, the Company completed its investment in Aceware Fintech Services Private Limited ("Investee Company") on 01 December, 2023 and obtained 58.21% of the issued and paid up share capital of the Investee Company.







Col. David Devasahayam Chairman and Managing Director DIN 02154891



Independent Auditor's Review Report on Unaudited Consolidated Financial results of Radiant Cash Management Service Limited for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended.

## To

## The Board of Directors of Radiant Cash Management Service Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Radiant Cash Management Service Limited ("the Parent" or "the Company"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the 'Group') for the quarter ended December 31, 2023 and year to date results for the period from April 1, 2023 to December 31, 2023 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification purpose.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. The Statement includes the results of the following subsidiaries:
  - (a) Aceware Fintech Services Private Limited (Subsidiary) and
  - (b) Ace Money Payment Solutions Private Limited (Step-down subsidiary).

We draw your attention to note 1 to the unaudited consolidated financial results with respect to the period for which the consolidation of the financial results were prepared by the Company based on the accounts provided by the management of the subsidiary for the period ended December 31, 2023. The management has informed us that the Step-down subsidiary has not yet commenced its operations and hence the same is not considered for the consolidation.

Our conclusion is not modified with respect to the above.





5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chennai N:00957 IN N500006

G N Ramaswami Partner Membership No.: 202363 UDIN: 24202363BKEYTV8795

Place: Chennai Date: February 13, 2024

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		N2005PLC03	South States			1.1.462	Here Martin	
-514	Website: www.radiantcashservices.com; email: invest	orrelations@r	adiantcashlo	gistics.com;	; Tel: +91 44 4	1904 4904	tiget and	
60.53	STATEMENT OF UNAUDITED CO	ONSOLIDAT	ED FINAN	CIAL RESU	LTS	Carl State	1. 2017	
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C di	and the second	Shed and -					erwise stated	
1211	Particulars	Quarter ended			Nine months ended		Year ended	
S. No.					31-Dec-23 31-Dec-22		31-Mar-23	
1. 18		1.4	Constant	(Unaudited	)	1. 1.1.	(Audited)	
1.20	- Income	1.	C. S. MONT			L. Lander	and	
A	Revenue from operations	1,006.27	934.71	928.78	2,874.72	2,652.17	3,549.0	
В	Other income	8.90	19.54	3.91	45.61	8.93	25.7	
C	Total income (A+B)	1,015.17	954.25	932.69	2,920.33	2,661.10	3,574.8	
1. East	Expenses	N. 4. 345	1. 12 35 3 22	North A	der Graffa	1 1 2 3	18 34 B.1	
1.0%	Purchase of Stock-in-trade	6.33	24-20	12.18	6.33		Service.	
1.500	Changes in inventories of stock-in-trade	(6.33)	21-21-29	E PRESA	(6.33)	10. S K.	RUAL ST	
direct-	Employee benefits expenses	193.41	177.88	162.17	539.34	448.52	605.1	
dent	Finance costs	3.98	1.40	1.63	7.18	6.26	9.2	
Sec. 8	Depreciation and Amortization expenses	16.83	13.03	11.47	41.67	32.93	44.5	
ALL A	Other expenses	641.84	623.71	533.20	1,842.56	1,536.77	2,072.7	
D	Total expenses	856.06	816.02	708.47	2,430.75	2,024.48	2,731.7	
E	Profit before tax (C-D)	159.11	138.23	224.22	489.58	636.62	843.1	
F	Tax expense	N GREEK	6910 1965	161 (366 M)	E solelinet	80.22.03	125 Carlas	
	- Current tax	43.60	33.88	57.47	127.65	164.13	216.2	
	- For earlier years	1.25	1.25	(3.43)	3.75	(3.43)	(3.4	
a últ se	- Deferred tax	(3.21)	1.38	(0.07)	(3.55)	4.05	3.0	
G	Profit after tax (E-F)	117.47	101.72	170.25	361.73	471.87	627.2	
	Other comprehensive income	CARE OF WAY		Sec	19-1-18-	AL 18 19 20	die gener	
5 183	Items that will not be reclassified to profit and loss	0.10	(0.55)	0.50			5.0	
10.00	Re-measurement of defined benefit plans	0.19	(0.55)	2.59	0.60	6.66	4.6	
U	Income tax effect	0.05	0.14	0.66	0.15	1.68	1.1	
н	Other comprehensive income (net of tax)	0.14	(0.69)	1.93	0.45	4.98	3.4	
I	Total comprehensive income for the period (G+H)	117.61	101.03	172.18	362.18	476.85	630.7	
141	Net profit/(Loss) attributable to	Constant of	S. S. S. S. S.	8 A 64	Carto da Carto	ha the And	U. Andread	
N. All	a). Owners of the Company	118.63	101.72	170.25	362.89	471.87	627.2	
6.2 (M)	b). Non controlling interest	(1.16)	1-01-24	1911日 194	(1.16)	an Aler		
现下带	Other Comprehensive Income/(Loss) attributable to	19 218 AL	Ref da de	14 1.14.14 20 - 20 -	1.11.11.11.11.11.11.11.11.11.11.11.11.1	All Charles		
	a). Owners of the Company	0.14	(0.69)	1.93	0.45	4.98	3.4	
	b). Non controlling interest	Lange ( and	S		E. L. Contra	1000000	25.15.2	
		1223 . 1.24	New York of	PAR THE COLOR	ALL STORAGE	SZ-1 a 2006		
	Total comprehensive income/(Loss) attributable to	Ash and	Ser She We	W. Levis	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	and the second	State State	
	a). Owners of the Company	118.77	101.03	172.18	. 363.34	476.85	630.7	
	b). Non controlling interest	(1.16)	the all the	A. 19	(1.16)	P.C.A.	10000	
	The second second second second second	25 1603	机定义的中心	1211 - 114	別の時代の時	and the	M. Arren	
		S. Variad		L.	in the second		A Server 16	
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	101.25	106.71	101.25	106.7	
	Total reserves i.e. Other equity (excl. Revaluation Reserve)	-		-		than 2	2,192.6	
	Earnings per share (EPS)- Par value of Re. 1 Per Share Basic and Diluted (Not annualised for quarters) (Amount in							
	Rs)	1.10	0.95	1.68	3.39	4.66	6.1	



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Notes: Pursuant to the approval of the Board of Directors of the Company at its meeting held on November 07, 2023, the Company completed its investment in Aceware Fintech Services Private Limited ("Investee Company") on 01 December, 2023 and obtained 58.21% of the issued and paid up share capital of the Investee Company. Hence the Company has considered Unaudited Financial Results of Aceware Fintech Services Private Limited for one month (December 2023) in this Unaudited Consolidated Financial Results. The figures except for the quarter ended December 31,2023 and nine months ended December 2023 indicate only the standalone unaudited financial results of the Company (as the acquistion was done only on December 1, 2023) and hence the results are not comparable. 2 The above Unaudited Consolidated Financial Results for the quarter ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12th and 13th February, 2024 respectively. These statements of Unaudited Consolidated Financial Results have been subjected to Limited Review by the Statutory Auditors of the Company. The Statutory Auditors have issued an unmodified report on the above results. 3 These Unaudited 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. 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. GEMEN socia CHENN na 600 01 Col. avid Devasahavam Chairmon and Managing Director Place: Chennai DIN 02154891 Date: 13/02/2024 ed Acco

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