

Independent Auditor's Review Report on Unaudited Standalone Financial results of Radiant Cash Management Services Limited for the quarter ended June 30, 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended.

To

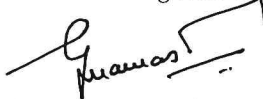
The Board of Directors of Radiant Cash Management Services Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Radiant Cash Management Services Limited ("the Company")** for the quarter ended June 30, 2024 ("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



G N Ramaswami

Partner

Membership No.: 202363

UDIN: 24202363BKEYZD9990



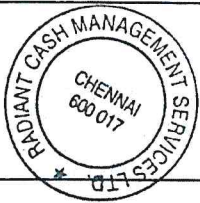


Place: Chennai

Date: August 07, 2024

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				
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024				
(Amount in INR millions, unless otherwise stated)				
S. No.	Particulars	Quarter ended		Year ended
		30-Jun-24	31-Mar-24	30-Jun-23
		(Unaudited)	(Audited)	(Unaudited)
				31-Mar-24 (Audited)
	Income			
A	Revenue from operations	980.22	972.89	933.74
B	Other income	12.87	11.65	17.17
C	Total income (A+B)	993.09	984.54	950.91
	Expenses			3,902.67
	Employee benefits expenses	189.34	193.66	168.05
	Finance costs	4.70	5.70	1.80
	Depreciation and Amortization expenses	20.57	21.04	11.81
	Other expenses	624.55	638.83	577.01
D	Total expenses	839.16	859.23	758.67
E	Profit / (Loss) before tax (C-D)	153.93	125.31	192.24
F	Tax expense			617.67
	- Current tax	40.76	33.52	50.17
	- For earlier years	-	2.67	1.25
	- Deferred tax	2.09	(0.78)	(1.72)
G	Profit / (Loss) after tax (E-F)	111.08	89.90	142.54
	Other comprehensive income			454.41
	Items that will not be reclassified to profit and loss			
	Remeasurements of Defined Benefit Plan Actuarial (Gains) / Losses	1.05	4.94	(0.96)
	Income tax effect	0.26	1.24	0.24
H	Other comprehensive income (net of tax)	0.79	3.70	(0.72)
I	Total comprehensive income for the period (G+H)	110.29	86.20	143.26
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	106.71
	Total reserves i.e. Other equity (excl. Revaluation Reserve)	-	-	2,430.37
	Earnings per share (EPS)- Par value of Re. 1 Per Share			
	Basic and Diluted (Not annualised for quarters) (Amount in Rs)	1.04	0.84	1.34
				4.26



Notes:							
1	The above Unaudited Financial Results for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6th and 7th August, 2024 respectively. The Statutory Auditors have issued an unmodified 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	During the Financial year 2022-23 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 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.						
The net proceeds and its utilisation as per the objects of the offer is as under:							
Particulars/ Objects	Total Amount in millions	Modified allocation	Utilised in FY 2022-23	Utilised in FY 2023-24	Utilised in Q1 of FY 2024-25	Total amount utilised upto Q1 of FY 2024-25	Balance to be utilised for the remaining part of FY 2024-25
Funding working capital requirements	200.00	200.00	100.00	100.00	-	200.00	-
Funding of capital expenditure requirements for purchase of specially fabricated armoured vans	254.80	235.33	28.39	206.94	-	235.33	-
General corporate purposes	37.72	58.29	-	34.02	1.71	35.73	22.56
Total Net Proceeds	492.52*	493.62	128.39	340.96	1.71	471.06	22.56
* Net of GST							
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	The figures for the quarter ended March 31, 2024 are arrived as balancing figures between audited figures for the year ended March 31, 2024 and the published unaudited financial results for the period ended December 31, 2023, which were subjected to limited review by the Statutory Auditors.						
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: left;"> Place: Chennai Date: 07/08/2024 </div> <div style="text-align: center;">  </div> <div style="text-align: center;">  Col. David Devasahayam Chairman and Managing Director DIN 02154891 </div> <div style="text-align: center;">  </div> </div>							

Independent Auditor's Review Report on Unaudited Consolidated Financial results of Radiant Cash Management Services Limited for the quarter ended June 30, 2024 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 Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Radiant Cash Management Services Limited ("the Parent" or "the Company")**, its subsidiaries (the parent and its subsidiaries hereinafter referred to as the 'Group') for the June 30, 2024 ("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).

The results of the Step-down subsidiary is consolidated based on the financial information provided by the respective management to the Holding Company and the same was not reviewed.

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



G N Ramaswami

Partner

Membership No.: 202363

UDIN: 24202363BKEYZE3413



Place: Chennai

Date: August 07, 2024

RADIANT CASH MANAGEMENT SERVICES LIMITED
(Formerly Radiant Cash Management Services Private Limited)

Regd. Office : 28, VIJAYARAGHAVA ROAD, T.NAGAR, CHENNAI, TAMIL NADU - 600 017

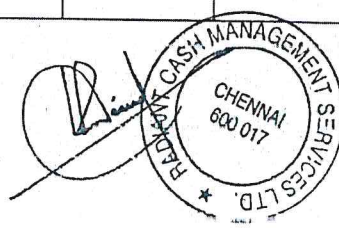
CIN: L74999TN2005PLC055748;

Website: www.radiantcashservices.com; email: investorrelations@radiantcashlogistics.com ; Tel: +91 44 4904 4904

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(Amount in INR millions, unless otherwise stated)

S. No.	Particulars	Quarter ended		Year ended
		30-Jun-24	31-Mar-24	31-Mar-24
		(Unaudited)	(Audited)	(Audited)
	Income			
A	Revenue from operations	999.13	988.44	3,863.16
B	Other income	12.90	11.87	57.48
C	Total income (A+B)	1,012.03	1,000.31	3,920.64
	Expenses			
	Purchase of Stock-in-trade	11.02	7.92	14.25
	Changes in inventories of stock-in-trade	(5.48)	(0.46)	(6.79)
	Employee benefits expenses	198.19	201.04	740.38
	Finance costs	5.13	6.47	13.65
	Depreciation and Amortization expenses	24.27	24.85	66.52
	Other expenses	628.79	643.80	2,486.36
D	Total expenses	861.92	883.62	3,314.37
E	Profit before tax (C-D)	150.11	116.69	606.27
F	Tax expense			
	- Current tax	40.76	33.52	161.17
	- For earlier years	-	2.67	6.42
	- Deferred tax	1.22	(2.36)	(5.91)
G	Profit after tax (E-F)	108.13	82.86	444.59
	Other comprehensive income			
	Items that will not be reclassified to profit and loss			
	Re-measurement of defined benefit plan of Actuarial (gains)/losses	1.16	5.40	4.80
	Income tax effect	0.29	1.36	1.21
H	Other comprehensive income (net of tax)	0.87	4.04	3.59
I	Total comprehensive income for the period (G+H)	107.26	78.82	441.00
	Net profit/(Loss) attributable to			
	a). Owners of the Company	108.52	84.62	447.51
	b). Non controlling interest	(0.39)	(1.76)	(2.92)
	Other Comprehensive Income/(Loss) attributable to			
	a). Owners of the Company	(0.84)	(3.90)	(3.45)
	b). Non controlling interest	(0.03)	(0.14)	(0.14)
	Total comprehensive income/(Loss) attributable to			
	a). Owners of the Company	107.68	80.72	444.06
	b). Non controlling interest	(0.42)	(1.90)	(3.06)
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	106.71
	Total reserves i.e. Other equity (excl. Revaluation Reserve)	-	-	2,423.26
	Earnings per share (EPS)- Par value of Re. 1 Per Share Basic and Diluted (Not annualised for quarters) (Amount in Rs)	1.01	0.78	4.17



Notes:	
1	The above Unaudited Consolidated Financial Results for the quarter ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 06th and 07th August, 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.
2	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.
3	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.
4	The Company has acquired the subsidiary on 01 December, 2023 and thus it includes the financial results of the subsidiary and its step-down subsidiary from that date and thus the comparative quarters are not provided.
5	The figures for the quarter ended March 31, 2024 are arrived as balancing figures between audited figures for the year ended March 31, 2024 and the published unaudited financial results for the period ended December 31, 2023, which were subjected to limited review by the Statutory Auditors.

Place: Chennai
Date: 07/08/2024



Col. David Devasanayam
Chairman and Managing Director
DIN 02154891

