



RADIANTCMS/Reg32Disclosure/Q1/SE/2024-25

Date: 07.08.2024

To  
Listing Department,  
National Stock Exchange of India Limited  
C-1, G-Block, Bandra - Kurla Complex  
Bandra (E), Mumbai - 400 051

To  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400 001

**Scrip Code: 543732, Scrip Symbol: RADIANTCMS**

**ISIN: INE855R01021**

Dear Ma'am/Sir(s),

**Sub: Statement of Deviation / Variation in utilisation of funds raised through IPO for the Quarter ended 30<sup>th</sup> June , 2024 under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, please find enclosed herewith statement of deviation(s) or variation(s) in the utilisation of funds raised through Initial Public Offering (IPO) for the quarter ended 30<sup>th</sup> June, 2024 in the prescribed format, as reviewed by the Audit Committee.

We confirm that as of 30<sup>th</sup> June, 2024, there has not been any deviation(s) or variation(s) in the utilisation of net proceeds of IPO as mentioned in the objects stated in the Prospectus.

The above information shall be made available on the website of the Company at [www.radiantcashservices.com](http://www.radiantcashservices.com)

Kindly take the above details on record.

Thanking You

**For RADIANT CASH MANAGEMENT SERVICES LIMITED**

**Nithin Tom**  
**Company Secretary**  
**A53056**



**RADIANT**  
**Cash Management Services Limited**  
(Formerly known as Radiant Cash Management Service Pvt. Ltd.)  
(An ISO 9001-2015 Company)  
CIN : L74999TN2005PLC055748



GST No. : 33AACCR9619R1Z0  
PAN No. : AACCR9619R

**Statement of Deviation / Variation in utilisation of funds raised:**

Name of the Listed Entity	RADIANT CASH MANAGEMENT SERVICES LIMITED
Mode of Fund Raising	Public Issues
Date of Raising Funds	02-01-2023
Amount Raised (in ₹. Crores)	49.362 * (Net Proceeds from the IPO)
Report filed for Quarter ended	30-06-2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	The committee noted that there were no deviation or variation in actual utilisation of funds in the Quarter ended June 30,2024
Comments of the auditors, if any	Not Applicable

**Regd. Office** : # 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

**Corporate Office** : 'Radiant Building', No. 4/3, Raju Nagar, 1st Street, Okkiyam Thorapakkam, OMR, Chennai - 600 096.  
Tel. : 044-49044904 • Fax : 044-48523448 • E-mail : [contact@radiantcashservices.com](mailto:contact@radiantcashservices.com) • Web : [www.radiantcashservices.com](http://www.radiantcashservices.com)



Objects for which funds have been raised and where there has been a deviation, in the following table:

(₹. In Crores)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised during the quarter ended June 30, 2024	Total fund utilised up to quarter ended June 30, 2024	Amount of Deviation/ Variation for the quarter according to applicable objects	Remarks if any
Funding working capital requirements	Not Applicable	20.00	20.00	0.00	20.00	0.00	Un-utilised amounts will be used in upcoming quarters during FY 2024-25.
Funding of capital expenditure requirements for purchase of specially fabricated armoured vans	Not Applicable	25.48	23.53*	0.00	23.53	0.00	
General corporate purposes	Not Applicable	3.77	5.83*	0.17	3.57	0.00	

*Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.*

(\*) As per the objects stated in the prospectus, the amount for funding the capital expenditure requirements for purchase of 220 nos. of specially fabricated armoured vans was mentioned as ₹ 254.80 million, based on quotation received from supplier and internal estimates.

During the quarter ended March 31, 2024, the Company completed the purchase of 220 nos. of specially fabricated armoured vans, for an amount (including the amount to be paid to vendors) ₹ 235.33 million, resulting in savings of ₹ 19.47 million. on account of better negotiations with the vendors. In addition, the originally estimated IPO expenses amounting to ₹ 47.48 million have been actualized to ₹ 46.38 million, as per the actual invoices against original estimated issue expenses resulting in savings of ₹ 1.10 million.

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