

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Radiant Cash Management Services Limited
(formerly known as Radiant Cash Management Services Private Limited)
Chennai

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Radiant Cash Management Services Limited** ("the company") for the quarter and year ended March 31, 2025 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the annual standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in



accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion.



Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

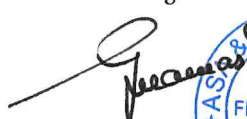

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



G N Ramaswami
Partner

Membership No. 202363
UDIN: 25202363BMOQHM2234

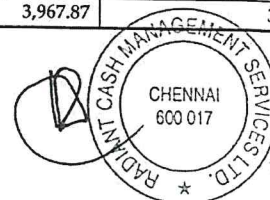
Place: Chennai

Date: May 23, 2025

RADIANT CASH MANAGEMENT SERVICES LIMITED <i>(Formerly Radiant Cash Management Services Private Limited)</i> 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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025						
(Amount in INR millions, unless otherwise stated)						
S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 5		Refer Note 5		
	Income					
A	Revenue from operations	990.64	1,056.17	972.89	4,050.91	3,845.42
B	Other income	18.51	16.82	11.65	64.19	57.25
C	Total income (A+B)	1,009.15	1,072.99	984.54	4,115.10	3,902.67
	Expenses					
	Employee benefits expenses	203.13	210.77	193.66	799.94	730.94
	Finance costs	7.98	5.54	5.70	21.44	12.08
	Depreciation and Amortization expenses	21.91	21.24	21.04	84.99	61.44
	Other expenses	641.15	670.77	638.83	2,587.53	2,480.54
D	Total expenses	874.17	908.32	859.23	3,493.90	3,285.00
E	Profit / (Loss) before tax (C-D)	134.98	164.67	125.31	621.20	617.67
F	Tax expense					
	- Current tax	33.18	43.56	33.52	161.51	161.17
	- For earlier years	2.50	-	2.67	2.50	6.42
	- Deferred tax	(1.10)	(1.36)	(0.78)	0.50	(4.33)
G	Profit / (Loss) for the period (E-F)	100.40	122.47	89.90	456.69	454.41
	Other comprehensive income					
	Items that will not be reclassified to profit and loss					
	Remeasurements of Defined Benefit Plan Actuarial Gains / (Losses)	(15.43)	5.75	(4.94)	1.80	(4.34)
	Less: Income tax effect	3.89	1.45	1.24	0.45	1.09
H	Other comprehensive income (net of tax)	(11.54)	4.30	(3.70)	1.35	(3.25)
I	Total comprehensive income for the period (G+H)	88.86	126.77	86.20	458.04	451.16
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	106.71	106.71	106.71
	Total reserves i.e. Other equity (excl. Revaluation Reserve)	-	-	-	2,621.64	2,430.37
	Earnings per share (EPS)- Par value of Re. 1 Per Share					
	Basic and Diluted (Not annualised for quarters) (Amount in Rs)	0.94	1.15	0.84	4.28	4.26



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025		
(Amount in INR millions, unless otherwise stated)		
Particulars	As at March 31, 2025	As at March 31, 2024
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	313.01	333.26
(b) Capital Work in Progress	-	13.20
(c) Intangible Assets	4.54	7.65
(d) Financial Assets		
(i) Investments	112.00	112.00
(ii) Other Financial Assets	190.91	71.12
(e) Deferred Tax Assets (Net)	18.82	19.77
(f) Non Current Tax Asset (Net)	16.32	13.39
(g) Other Non Current Assets	59.28	23.61
Total Non Current Assets	714.88	594.00
Current Assets		
(a) Financial Assets		
(i) Trade Receivables	738.06	771.19
(ii) Cash and Cash Equivalents	1,935.50	1,297.44
(iii) Bank Balances other than (ii) above	473.75	335.57
(iv) Other Financial Assets	38.85	16.92
(b) Other Current Assets	66.83	78.77
Total Current Assets	3,252.99	2,499.89
Total Assets	3,967.87	3,093.89
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	106.71	106.71
(b) Other Equity	2,621.64	2,430.37
Total Equity	2,728.35	2,537.08
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(i) Lease Liabilities	53.81	55.80
Total Non Current Liabilities	53.81	55.80
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	888.80	255.84
(ii) Lease Liability	20.81	13.78
(iii) Trade Payables		
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	10.02	7.22
b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	14.87	10.68
(iv) Other Financial Liabilities	212.78	172.29
(b) Other Current Liabilities	34.74	28.48
(c) Provisions	3.69	12.72
Total Current Liabilities	1,185.71	501.01
Total Liabilities	1,239.52	556.81
Total Equity and Liabilities	3,967.87	3,093.89



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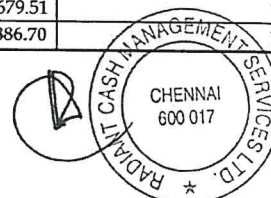
CIN: L74999TN2005PLC055748;

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STANDALONE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR millions, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash Flows from Operating Activities		
Profit Before Tax	621.20	617.67
Adjustments:		
Depreciation and Amortization expenses	84.99	61.44
Provision for Gratuity	10.19	9.07
Bad debts written off	34.22	7.08
Provision for Bad & Doubtful debts	(7.61)	20.65
Provision No Longer Required	(2.63)	(6.16)
Interest income	(49.40)	(49.69)
Fixed assets written off	0.05	-
Profit on sale of fixed assets	(0.42)	(0.38)
Interest Expense	21.44	12.08
Operating Cash Flow before Working Capital Changes	712.03	671.76
Changes in		
Decrease/(Increase) In Trade Receivables	6.52	(96.80)
Decrease/(Increase) In Other Financial Asset(s)	(27.68)	15.46
Decrease/(Increase) In Other Current Asset(s)	11.94	9.53
Decrease/(Increase) In Other Non-Current Asset(s)	(35.53)	6.38
(Decrease)/Increase In Trade Payables	9.62	15.86
(Decrease)/Increase In Other Current Liabilities	6.26	(10.58)
(Decrease)/Increase In Provisions (net of advances)	(17.42)	12.72
(Decrease)/Increase In Other Financial Liabilities	40.19	13.59
	705.93	637.92
Income Taxes paid (net)	(166.94)	(177.12)
Net Cash Generated from Operating activities (A)	538.99	460.80
Cash Flows from Investing Activities		
Purchase of Property, Plant & Equipment, Intangibles (including capital advances)	(28.86)	(197.55)
Proceeds from Sale of Fixed Assets	0.42	0.38
Investment in Fixed Deposits (Net)	(244.78)	367.14
Investment in Subsidiary	-	(112.00)
Interest income	29.73	35.29
Net Cash Generated used in Investing Activities (B)	(243.49)	93.26
Cash Flows from Financing Activities		
Dividend paid (including Dividend Distribution Tax, as applicable)	(266.77)	(213.42)
Repayment of long term loans	-	(12.94)
Net increase / (decrease) in Short Term Borrowings	632.96	(9.52)
Payment of principal portion of lease Liability	(14.72)	(14.91)
Interest paid (including interest on lease liability)	(21.20)	(13.51)
Net Cash Generated from Financing Activities (C)	330.27	(264.30)
Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	625.77	289.76
Cash and Cash Equivalents at the beginning of the year	1,260.93	971.17
Cash and Cash Equivalents at the end of the year	1,886.70	1,260.93
Cash on Hand	0.88	0.71
Balances with Banks in current accounts	69.90	148.03
Balances with Banks in Deposit accounts	136.41	55.07
Fund held relating to Cash Management activity	1,679.51	1,057.12
Total Cash and Cash Equivalents	1,886.70	1,260.93



S.No	Notes:																																			
1	The above Audited Financial Results for the year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 22nd and 23rd May, 2025 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 Standards (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>During FY 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.</p> <p>The net proceeds and its utilisation as per the objects of the offer is as under:</p> <table><tr><th>Particulars/ Objects</th><th>Total Amount in millions</th><th>Modified allocation **</th><th>Utilised in FY 2022-23</th><th>Utilised in FY 2023-24</th><th>Utilised in FY 2024-25</th><th>Balance to be utilised</th></tr><tr><td>Funding working capital requirements</td><td>200.00</td><td>200.00</td><td>100.00</td><td>100.00</td><td>-</td><td>-</td></tr><tr><td>Funding of capital expenditure requirements for purchase of specially fabricated armoured vans</td><td>254.80</td><td>235.33</td><td>28.39</td><td>206.94</td><td>-</td><td>-</td></tr><tr><td>General corporate purposes</td><td>37.72</td><td>58.29</td><td>-</td><td>34.02</td><td>24.27</td><td>-</td></tr><tr><td>Total Net Proceeds</td><td>492.52*</td><td>493.62</td><td>128.39</td><td>340.96</td><td>24.27</td><td>-</td></tr></table> <p>* Net of GST</p> <p>** During the quarter ended March 31, 2024, the Company completed the purchase of 220 nos. of specially fabricated armoured vans, amounting to Rs. 235.33 million (including the amount to be paid to vendors) resulting in a saving of Rs. 19.47 million on account of better negotiations with the vendors. In addition, there is a saving of Rs. 1.10 million (in the Companies share of IPO expenses) after actualisation. The Company has allocated both the savings amounting to Rs. 20.57 million to General Corporate purposes.</p>	Particulars/ Objects	Total Amount in millions	Modified allocation **	Utilised in FY 2022-23	Utilised in FY 2023-24	Utilised in FY 2024-25	Balance to be utilised	Funding working capital requirements	200.00	200.00	100.00	100.00	-	-	Funding of capital expenditure requirements for purchase of specially fabricated armoured vans	254.80	235.33	28.39	206.94	-	-	General corporate purposes	37.72	58.29	-	34.02	24.27	-	Total Net Proceeds	492.52*	493.62	128.39	340.96	24.27	-
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General corporate purposes	37.72	58.29	-	34.02	24.27	-																														
Total Net Proceeds	492.52*	493.62	128.39	340.96	24.27	-																														
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, 2025 and March 31, 2024 are arrived as balancing figures between audited figures for the year ended March 31, 2025 and March 31, 2024 and the published unaudited financial results for the period ended December 31, 2024 and December 31, 2023 respectively, which were subjected to limited review by the Statutory Auditors.																																			
6	The Board at its meeting held today, recommended a final dividend of Rs. 2.50 per equity share of Rs. 1/- each (250%) amounting to a sum of Rs. 266.77 million for the financial year 2024-25.																																			

ASA & Associates LLP

Chennai

FRN: 009571/N/1500006

Chartered Accountants

Place: Chennai
Date: 23/05/2025

RADHAKRISHNAN CASH MANAGEMENT SERVICES LTD.

CHENNAI
600 017

Col. David Devashayam

Chairman and Managing Director

DIN 02154891

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Radiant Cash Management Services Limited
(formerly known as *Radiant Cash Management Services Private Limited*)
Chennai

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of the consolidated financial results of **Radiant Cash Management Services Limited** ("the Company"/"the Holding Company") and its subsidiaries, (together referred to as "the Group"), for the quarter and year ended March 31, 2025 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- i. include the results of the following entities

S. No	Name	Relationship
1	Aceware Fintech Services Private Limited	Subsidiary
2	Acemoney Payment Solution Private Limited	Step-down subsidiary

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the annual consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Holding Company's Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or its subsidiaries or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the respective companies are also responsible for overseeing the respective Group's financial reporting process.



Auditor's Responsibilities for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the Group to express an opinion on the consolidated financial results.



Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

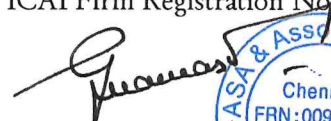
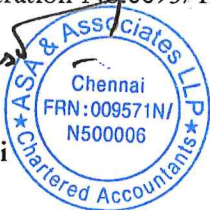
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 of the step down subsidiary which were audited by the other auditor.

The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

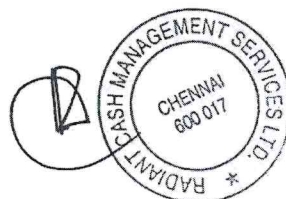
For ASA & Associates LLP,
Chartered Accountants
ICAI Firm Registration No. 009571N / N500006

G N Ramaswami
Partner
Membership No. 202363
UDIN: 25202363BMOQHO5116

Place: Chennai
Date: May 23, 2025

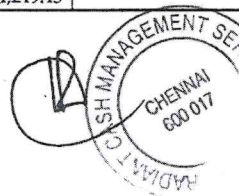
RADIANT CASH MANAGEMENT SERVICES LIMITED (Formerly Radiant Cash Management Services Private Limited) Regd. Office : 28, VIJAYARAGHAVA ROAD, T.NAGAR, CHENNAI, TAMIL NADU - 600 017 CIN: L74999TN2005PLC055748; Website: www.radiantcashservices.com; email: investorrelations@radiantcashlogistics.com ; Tel: +91 44 4904 4904					
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025					
(Amount in INR millions, unless otherwise stated)					
S. No.	Particulars	Quarter ended		Year ended	
		31-Mar-25	31-Dec-24	31-Mar-25	31-Mar-24
		(Audited)	(Unaudited)	(Audited)	(Audited)
	Income	Refer Note 4		Refer Note 4	
A	Revenue from operations	1,043.05	1,158.91	988.44	4,271.47
B	Other income	17.77	16.60	11.87	63.06
C	Total income (A+B)	1,060.82	1,175.51	1,000.31	4,334.53
	Expenses				
	Purchase of Stock-in-trade	0.78	28.64	7.92	59.69
	Changes in inventories of stock-in-trade	9.98	1.69	(0.46)	0.99
	Employee benefits expenses	221.35	225.78	201.04	851.95
	Finance costs	11.81	7.89	6.47	29.07
	Depreciation and Amortization expenses	26.28	26.21	24.85	101.80
	Other expenses	677.01	685.05	643.80	2,649.47
D	Total expenses	947.21	975.26	883.62	3,692.97
E	Profit before tax (C-D)	113.61	200.25	116.69	641.56
F	Tax expense				
	- Current tax	33.18	43.56	33.52	161.51
	- For earlier years	2.50	-	2.67	2.50
	- Deferred tax	(5.87)	8.18	(2.36)	6.98
G	Profit after tax (E-F)	83.80	148.51	82.86	470.57
	Other comprehensive income				
	Items that will not be reclassified to profit and loss				
	Remeasurements of Defined Benefit Plan Actuarial Gains / (Losses)	(15.30)	5.31	(5.40)	2.36
	Less: Income tax effect	3.86	1.33	1.36	0.59
H	Other comprehensive income (net of tax)	(11.44)	3.98	(4.04)	1.77
I	Total comprehensive income for the period (G+H)	72.36	152.49	78.82	472.34
	Net profit/(Loss) attributable to				
	a). Owners of the Company	98.15	133.54	84.62	464.98
	b). Non controlling interest	(14.35)	14.97	(1.76)	5.59
	Other Comprehensive Income/(Loss) attributable to				
	a). Owners of the Company	(11.49)	4.11	(3.90)	1.59
	b). Non controlling interest	0.05	(0.13)	(0.14)	0.18
	Total comprehensive income/(Loss) attributable to				
	a). Owners of the Company	86.66	137.65	80.72	466.57
	b). Non controlling interest	(14.30)	14.84	(1.90)	5.77
	Paid-up equity share capital (par value of Rs.1 per share)	106.71	106.71	106.71	106.71
	Total reserves i.e. Other equity (excl. Revaluation Reserve)	-	-	-	2,623.06
	Earnings per share (EPS)- Par value of Re. 1 Per Share				
	Basic and Diluted (Not annualised for quarters) (Amount in Rs)	0.79	1.39	0.78	4.41
					4.17



CIN: L74999TN2005PLC055748
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2025

(Amount in INR millions, unless otherwise stated)		
Particulars	As at March 31, 2025	As at March 31, 2024
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	328.87	344.31
(b) Capital Work in Progress	-	13.20
(c) Intangible Assets	64.17	79.22
(d) Goodwill on consolidation	17.65	17.65
(e) Financial Assets		
(i) Other Financial Assets	192.00	71.12
(f) Deferred Tax Assets (Net)	36.08	43.65
(g) Non Current Tax Asset (Net)	16.52	13.56
(h) Other Non Current Assets	59.28	23.61
Total Non Current Assets	714.57	606.32
Current Assets		
(a) Inventories	7.62	8.61
(b) Financial Assets		
(i) Trade Receivables	738.32	771.11
(ii) Cash and Cash Equivalents	2,029.65	1,301.15
(iii) Bank Balances other than (ii) above	473.75	340.57
(iv) Other Current Financial Assets	192.52	36.48
(c) Other Current Assets	93.02	85.03
Total Current Assets	3,534.88	2,542.95
Total Assets	4,249.45	3,149.27
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	106.71	106.71
(b) Other Equity	2,623.06	2,423.26
(c) Non Controlling Interest	12.18	6.41
Total Equity	2,741.95	2,536.38
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	-	0.17
(ii) Lease Liabilities	56.71	56.29
(b) Provisions	-	1.20
Total Non Current Liabilities	56.71	57.66
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	1,094.46	256.34
(ii) Lease Liability	22.93	14.23
(iii) Trade Payables		
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises;	10.62	8.31
b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	16.31	12.93
(iv) Other Financial Liabilities	264.34	221.77
(b) Other Current Liabilities	37.33	28.93
(c) Provisions	4.80	12.72
Total Current Liabilities	1,450.79	555.23
Total Liabilities	1,507.50	612.89
Total Equity and Liabilities	4,249.45	3,149.27






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CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED MARCH 31, 2025

Particulars	(Amount in INR millions, unless otherwise stated)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash Flows from Operating Activities		
Profit Before Tax	641.56	606.28
Adjustments:		
Depreciation and Amortization expenses	101.80	66.52
Provision for Gratuity	10.76	9.16
Bad debts written off	34.47	7.21
Provision for Bad & Doubtful debts	(6.24)	20.67
Interest income	(49.40)	(49.86)
Gain on termination of lease	(0.07)	-
Fixed assets written off	1.65	-
Liabilities written back	(2.66)	(0.04)
Profit on sale of fixed assets	(0.42)	(0.38)
Interest Expense	29.07	13.24
Operating Cash Flow before Working Capital Changes	760.52	672.80
Movement in Working Capital		
Decrease/(Increase) In Trade Receivables	4.56	(91.59)
Decrease/(Increase) In Other Financial Asset(s)	(162.88)	15.31
Decrease/(Increase) In Other Current Asset(s)	(7.99)	6.08
Decrease/(Increase) In Other Non-Current Asset(s)	(35.53)	(12.27)
(Decrease)/Increase In Trade Payables	8.35	12.74
(Decrease)/Increase In Other Current Liabilities	8.40	(7.17)
(Decrease)/Increase In Provisions (net of advances)	(17.52)	12.72
(Decrease)/Increase In Inventories	0.99	(6.79)
(Decrease)/Increase In Other Financial Liabilities	42.27	(18.45)
	601.17	583.38
Income Taxes paid (net)	(166.97)	(177.19)
Net Cash Generated from Operating activities (A)	434.20	406.19
Cash Flows from Investing Activities		
Purchase of Property, Plant & Equipment, Capital Work-in-progress and Intangibles (including capital advances)	(34.30)	(197.55)
Proceeds from Sale of Fixed Assets	0.42	0.38
Investment in Fixed Deposits (Net)	(239.78)	353.71
Investment in Subsidiary	-	(112.00)
Interest income	29.73	35.46
Net Cash Generated used in Investing Activities (B)	(243.93)	80.00
Cash Flows from Financing Activities		
Proceeds from issue of shares (net of expenses)	-	92.00
Dividend paid (including Dividend Distribution Tax, as applicable)	(266.77)	(213.42)
Repayment of long term loans	(0.67)	(13.73)
Net increase / (decrease) in Short Term Borrowings	838.63	(37.82)
Payment of principal portion of lease Liability	(16.41)	(15.15)
Interest paid (including interest on lease liability)	(28.84)	(15.45)
Net Cash Generated from Financing Activities (C.)	525.94	(203.57)
Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	716.21	282.62
Cash and Cash Equivalents at the Beginning of the Year	1,264.64	979.60
Cash and cash equivalent of the subsidiaries on the date of control (1st Dec 2023)	-	2.42
Cash and Cash Equivalents at the end of the year	1,980.85	1,264.64
Components of Cash and Cash Equivalents		
Cash on Hand	0.89	0.72
Balances with Banks in current accounts	164.04	151.73
Balances with Banks in Deposit accounts	136.41	55.07
Fund held relating to Cash Management activity	1,679.51	1,057.12
Total Cash and Cash Equivalents	1,980.85	1,264.64



S.No	Notes:
1	The above Audited Consolidated Financial Results for the quarter and year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 22nd and 23rd May, 2025 respectively. The Statutory Auditors have issued an unmodified report on the above results.
2	These Consolidated Financial Results have been prepared in accordance with the Indian Accounting Standards (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 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 previous year figures are not comparable.
4	The figures for the quarter ended March 31, 2025 and March 31, 2024 are arrived as balancing figures between audited figures for the year ended March 31, 2025 and March 31, 2024 and the published unaudited financial results for the period ended December 31, 2024 and December 31, 2023 respectively, which were subjected to limited review by the Statutory Auditors.
5	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.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: center;">  <p>Place: Chennai Date: 23/05/2025</p> </div> <div style="text-align: center;">  <div style="display: flex; align-items: center; justify-content: center;">  <div style="margin-left: 10px;"> <p>Col. David Devasahayam Chairman and Managing Director DIN 02154891</p> </div> </div> </div> </div>	