



RADIANTCMS/NewspaperClarification/SE/2025-26

Date: 25.12.2025

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
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Scrip Code: 543732, Scrip Symbol: RADIANTCMS
ISIN: INE855R01021

Dear Ma'am/Sir(s),

Sub: Clarification on media report regarding entry into NBFC business

Pursuant to Regulation 30(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to the news item titled "*Radiant Cash Management Services eyeing NBFC entry*" published in *The Times of India* dated 25 December 2025, the Company wishes to clarify that it may consider entry into NBFC business in the long-run over the next three years, as has been stated in the media report.

However, as on date no proposal or decision to enter the NBFC business has been considered by the Board of Directors. The Company shall make appropriate disclosure to the stock exchanges, in accordance with applicable regulations, if and when any material decision is taken by the Board in this regard.

This disclosure is being made in the interest of transparency and to ensure uniform dissemination of information to all stakeholders.

Kindly take the above clarification on record.

Thanking You

Yours faithfully,

For RADIANT CASH MANAGEMENT SERVICES LIMITED

Nithin Tom
Company Secretary
A53056

Radiant Cash Management Services eyeing NBFC entry

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Chennai: Radiant Cash Management Services, a leading retail cash management services company, is eyeing entry into the NBFC space. The development comes a year after the B2B-centric company forayed into the B2C space with its 'insta credit' vertical, where cash collected from outlets is instantly credited into retailers' bank accounts.

"We will be looking at the NBFC vertical over the next three years. Our strength emanates from a vast network covering all districts in India, with our services spread over more than 14,000 pincodes," Radiant Group chairman and managing director David Devasahayam told **TOI**.

The Chennai-headquartered Radiant Group comprises five subsidiaries, including cash management services, technology solutions, security, and medical services. "Op-

tions such as acquisitions will also be explored for the NBFC," he added. The listed company is focusing on internal accruals for the financial institution venture.

Having forayed into the fintech business through the acquisition of a 57% stake in Aceware Fintech Services in Nov 2023, the group has deployed more than 75,000 point-of-sale (POS) machines at merchant outlets, mainly in tier-III cities and beyond, over the

OVER NEXT 3 YRS

past two years. In the last quarter alone (Q2, July–Sept FY26), the fintech service recorded transactions worth more than Rs 400 crore at these outlets. Meanwhile, the RBI has mandated a payment aggregator licence to carry on this activity with effect from Jan 1, 2026. With the payment aggregator licence, Radiant is expanding its ambit of services to merchants, including

acceptance of all forms of payments such as debit cards, credit cards, UPI payments, and the Aadhaar-enabled Payment System (AePS). It will also enable eligible merchants to become business correspondents to offer banking services such as cash deposits and withdrawals, domestic money transfers, and bill payments at merchant outlets.

"We have growth plans for this business vertical, as nearly 40% of all merchant outlets in India still do not have any form of digital payment. We aspire to fill this gap. Healthy growth in digital transaction volumes is expected to continue, particularly in the lesser-penetrated tier-III cities and beyond, which will drive our growth in this business vertical," Devasahayam said.

Currently, the company dominates the retail cash management segment, handling about 40% (Rs 1.4 trillion in a fiscal) of the total Rs 4 trillion handled in the space annually.