



RADIANTCMS/Reg32Disclosure/Q4/SE/2023-24

Date: 23.05.2024

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 31st March, 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 31st March, 2024 in the prescribed format, as reviewed by the Audit Committee.

The Audit Committee noted that there were no deviation / variation in actual utilisation of funds during the quarter.

Based on the recommendation of Audit Committee, the Board of Directors, at its meeting held today (May 23, 2024) approved a modified allocation of IPO Proceeds, by transferring the savings arising after the fulfilment of Capex Requirements as stated in the Prospectus and actualisation of IPO Expenses. The details are more fully described in the Annexure

The above information shall be made available on the website of the Company at www.radiantcashservices.com

Kindly take the above details on record.

Thanking You

For RADIANT CASH MANAGEMENT SERVICES LIMITED

Nithin Tom

Company Secretary

A53056



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)	49.252 (Net Proceeds from the IPO)
Report filed for Quarter ended	31-03-2024
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 during the quarter.
Comments of the auditors, if any	Not Applicable



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 March 31, 2024	Total fund utilised upto FY 2023-24	Amount of Deviation/ Variation for the quarter according to applicable objects	Remarks if any
Funding working capital requirements	Not Applicable	20.00	0.00	0.00	20.00	0.00	Un-utilised amounts will be used during FY 2024-25.
Funding of capital expenditure requirements for purchase of specially fabricated armoured vans	Not Applicable	25.48	23.53*	2.14	23.53	0.00	
General corporate purposes	Not Applicable	3.77	5.83*	0.40	3.40	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.

(*) Based on the recommendation of the Audit Committee, the Board of Directors have considered and approved a modified allocation of IPO Proceeds for utilisation as given below:

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. During the quarter ended March 31, 2024, the Company fulfilled its commitment by purchasing 220 nos. of specially fabricated armoured vans, for ₹ 235.33 million (including the amount to be paid to vendors), resulting in a saving of ₹ 19.47 million, on account of better negotiations with the vendors. The amount saved in capital expenditure has been transferred to General Corporate Purposes for utilisation

In addition, there is a saving of ₹ 1.10 million (*in the Company's share of IPO expenses*) after the actualisation of IPO expenses. The Company allocated both the aforementioned savings, amounting to ₹ 20.57 million to General Corporate Purposes. Consequently, the net proceeds from the IPO has been modified to ₹493.62 million and the allocation for General Corporate Purposes has been modified to ₹ 58.29 million.



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



GST No. : 33AACCR9619R1ZO
PAN No. : AACCR9619R

After the modified allocation, the total amount to be utilized towards General Corporate Purposes will not exceed 25% of the gross proceeds from the Fresh Issue in accordance with Regulation 7(2) of the SEBI ICDR Regulations. The approval of the Board of Directors for modified allocation of IPO Proceeds is in accordance with “Section V – Particulars of the Offer” stated in the Prospectus.

For RADIANT CASH MANAGEMENT SERVICES LIMITED

Nithin Tom
Company Secretary
A53056

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