



August 12, 2025

To Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To Listing Department, National Stock Exchange of India Limited C-1, G-Block, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051
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**Scrip Code: 543732, Scrip Symbol: RADIANTCMS**  
**ISIN: INE855R01021**

Dear Ma'am/Sir(s),

**Sub: Media Release: Operational & Financial Performance – Q1 FY26**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in continuation of our announcement dated August 5, 2025 regarding the unaudited standalone & consolidated financial results for the quarter ended June 30, 2025, please find enclosed herewith a copy of the Media Release on the Operational & Financial Performance for Q1 FY26.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Radiant Cash Management Services Limited**

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

## Radiant Cash Management's Q1FY26 Performance

Chennai, 12<sup>th</sup> August 2025

**Radiant Cash Management Services Limited (RCMS)**, India's leading Retail Cash Management services company, announced its 1<sup>st</sup> Quarter FY26 financial results on 5<sup>th</sup> August 2025.

**Col. David Devasahayam**, Chairman and Managing Director of the company commented "The revenue growth of our Company for this quarter was supported by continued growth among Direct Clients, Network Cash Management and Cash Van operations despite challenging macro-economic environment, particularly in the NBFC and MFI sectors. We are taking several key initiatives for the long term sustained growth of the Company and confident of healthy growth in revenue and profitability in the upcoming quarters."

### Update on 5 Key Strategic Initiatives of the Company post-IPO:

1. **Acemoney**, our fintech subsidiary, was in the midst of transition to a new equipment vendor which affected its roll out plans. The transition has been completed and roll-out has since resumed in full pace and the management expects to roll out 70,000+ POS machines in this financial year. The losses incurred by the subsidiary in this quarter is transitory and the management is confident of healthy growth in revenue and profits in the remaining quarters of this financial year. The team used this transition period to focus on improving transaction volumes, which resulted in a 94% sequential growth in transaction volume over previous quarter. At Rs. 410 crores for the quarter, the transaction volume crossed 70% of the full year volumes of the previous financial year. The conversion of retail outlets to Business Correspondents has also gained significant pace; Acemoney currently has over 85000 POS machines and a network of over 4300 BCs across the country, which augurs well for both Acemoney and the parent company to roll out its various services.
2. **Radiant Valuables Logistics (RVL)**, a division of RCMS, performed in this quarter similar to the previous quarter, and is yet to achieve breakeven. Our Company has recently inducted few senior professionals with rich experience in this industry who have been entrusted with the responsibility for turnaround of this division. We are witnessing positive momentum, and we are working towards achieving breakeven in the subsequent quarters.
3. **Radiant Insta Credit (RIC)**, a division of RCMS, performed well in this quarter. We have launched several marketing and brand building efforts, including radio advertisement for the first time ever, to support growth of Radiant Insta Credit. This business has significant long term growth potential as we gear up to tap every small and medium retail outlet across the country to offer retail cash management services.

4. **Cash Van Operations** continue to contribute to our overall growth as we continue to garner higher market share in this segment. First quarter is usually tepid as banks plan their annual requirements in this quarter; we are confident of very healthy growth in revenue and profits from this segment in the remaining three quarters of this year.
5. **Direct Clients** sales has seen healthy growth in this quarter, and is now accounting for 14.3% of our stand-alone revenues, as against 9.0% in the same period last year. Good market reputation as a reliable service provider with lowest cash losses in the industry, strong technological backbone to cater to provide real-time information to the clients and a strong balance sheet to mitigate any counter-party risks are our key USP for this business vertical. We are confident that this segment will continue to outpace our overall growth consistently over the coming period, ably supported by our recently strengthened pan-India Sales team.

### Operational KPIs for the period

Radiant has been transparently providing its key operational metrics for investors to help better understand and analyse our operations. The Key Performance Indicators for this quarter, alongside the same metrics for the corresponding quarter the previous year are given below.

KPI	Q1FY26	Q1FY25
Number of clients serviced	247	166
Total Cash Handled	INR 422.4 bn	INR 407.3 bn
Network Cash Managed	INR 204.8 bn	INR 169.9 bn
Cash Vans in operation	860	848
Pincodes serviced	14,295	14,594
Locations serviced	9,016	8,775
Cash Pick up Points	73,413	69,021
Cash Delivery Points	3,043	3,092
Total Touch Points	76,456	72,113
Total Workforce	9,829	9,770

### Segmental Performance

In terms of segmental performance, Network Cash Management and Cash Van Operations performed well in this quarter. As the share of revenues from Tier 3+ continues to remain healthy at 62%+, Network Cash Management is an essential requirement for most of our bank customers because of their relatively thin branch presence in these locations.

Continued growth in Cash Van Operations segment is a reflection of our conscious strategy to improve our market share in this segment. Segmental and sectoral revenues for this quarter and corresponding period of last year are given below.

Segment	Q1FY26	Q1FY25
Cash Pick and Delivery	58.9%	62.1%
Network Cash Management	21.3%	19.9%
Cash Processing	6.1%	4.9%
Cash Vans/ Cash in Transit	10.9%	10.3%
Others (Vault, MBC, etc.)	2.7%	2.8%
Total	100.0%	100.0%

End-customer Industry	Q1FY26	Q1FY25
BFSI	33.4%	35.7%
E-Commerce	18.0%	14.0%
E-Commerce Logistics	2.3%	3.7%
Organized Retail	19.1%	18.9%
Railways	1.8%	3.7%
Petroleum	4.4%	3.8%
Others (Courier, Edu Inst., PSUs etc)	21.0%	20.1%
Total	100.0%	100.0%

Our gross cash losses for the period was Rs. 16.4 million which was less than 0.004% of the total cash handled during this period. Substantial portion of this cash loss has since been recovered through insurance; the P&L charge on account of cash loss in transit was just Rs. 3.65 million, a clear reflection of our stellar risk management practices.

### Future Outlook

The long term outlook for our core business of retail cash management is very strong, because of the highly under-penetrated nature of this service (Less than 3% of retail outlets in India avail this service currently) and a cost effective proposition for any retail outlet – costs are a small fraction of the MDR (Merchant Discount Rate) the retailers incur for credit card transactions.

Our company has been reorienting itself as a full-fledged sales organization, to reach the vast untapped markets in each of its key verticals – Direct Sales, RVL, RIC and Acemoney – and hopefully the results of these efforts will be seen in the upcoming quarters.

*Certain statements in this media release relating to the Company's future business, prospects, and performance are forward-looking statements. These are based on current expectations and assumptions, and involve risks and uncertainties that could cause actual results to differ materially. The Company undertakes no obligation to update such statements, except as required by applicable law.*

### Investor Relations Contact:

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