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Transcript of the Seventeenth Annual General Meeting of RADIANT CASH MANAGEMENT SERVICES LIMITED (formerly known as RADIANT CASH MANAGEMENT SERVICES PVT LTD) held on Wednesday, the 27th July 2022, at 11.00 AM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") (Deemed Venue -28, Vijayaraghava Road, T.Nagar, Chennai-17).

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**PARTICIPANTS:**

**Col. David Devasahayam**

- Chairman & Managing Director and Shareholder

*(Member – Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee)*

**Dr. Renuka David**

- Whole-time Director and Shareholder

*(Member – Corporate Social Responsibility Committee)*

**Mr. A. P. Vasanthakumar**

- Non-Executive Nominee Director and Corp. Shareholder Representative

*(Member – Nomination & Remuneration Committee)*

**Ms. Jayanthi**

- Independent Director

*(Chairperson – Audit Committee, Member – Nomination & Remuneration Committee and Stakeholders Relationship Committee)*

**Lt. Gen Devraj Anbu**

- Independent Director

*(Chairman – Corporate Social Responsibility Committee and Stakeholders Relationship Committee, Member – Audit Committee,)*

**Mr. Alexander David**

- Shareholder

**Ms. Angela David**

- Shareholder

**Col. Benz Jacob**

- Shareholder

**Mr. Ramaswami G M**

- Representing M/s ASA & Associates LLP

**Mr. Gavesh Yerasani**

- Representing Ascent Capital Advisors India Pvt Ltd

**Mr. Tom Antony**

- Representing M/s. S Sandeep Associates, Chennai

**Mr. Venkataramanan T V**

- Chief Financial Officer

**Ms. Jaya Bharathi K**

- Company Secretary

**Time of Commencement of Meeting: 2.00 PM**

**Col. David Devasahayam:**

Ladies and Gentlemen, I am informed that necessary quorum is present and I call the Meeting to order.

I am happy to welcome the Directors, Auditors and Members to the 17th Annual General Meeting of your Company being held through Video Conferencing, vide Zoom Platform. I thank all the stakeholders for participating in this AGM at short notice.

Kindly note that the Video Conferencing facility allows two-way tele / video conferencing for the ease of participation of the members. As informed in the Notice convening AGM, the participating shareholders were permitted to pose questions to the email id of Ms. Jaya Bharathi Karumuri, Company Secretary and we have not received any questions prior to this AGM.

It has been confirmed that this meeting is held in due compliance with the matters specified in the circulars issued by the Ministry of Corporate Affairs.

The information and documents to be made available for inspection during the meeting are available

The Notice of the Meeting has already been circulated and with your consent, we will take this as read.

**Chairman's Address:**

The Financial Year 2021-22 was a challenging one, impacted by 2nd & 3rd waves of CoVID-19 in the first & fourth quarter respectively. Despite the challenges, India's Gross Domestic Product (GDP) during FY22 had increased by 8.9% as against a negative growth during FY21 and surpassed its pre-COVID level. Global growth rate also exhibited similar trend of growth by 5.7% in 2022 as against negative of 2.9% in 2021. There was a gradual turnaround during February, which then turned into economic uncertainty due to the Russia-Ukraine war in March 2022.

Company's performance during FY 2021-22 started with the 2nd wave of CoVID-19 which was less impactful than the first wave in 2020-21. Despite this volatile and uncertain environment, the Company's operational results for FY 2021-22 kept increasing progressively quarter on quarter, with sharp focus on cost reduction activities across the organization, improving and

meeting the customer requirements on-time and in toto, turned to be another successful year.

I now request the stakeholders to have the glimpse of the Key Financial highlights of the Company for the FY 2021-22, which will be now shared on the screen.

(Key Financial highlights for the FY 2021-22 was shared on the screen)

Now we may take up the only item as per the Agenda.

**Item No: 1 To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the reports of the Directors' and Auditors' thereon**

Annual report has been circulated along with the notice convening AGM and Members can raise their queries on the Financial Statements, if any. As there are no questions, I request a member to propose and another member to second this Ordinary Resolution under item no. 1 of the notice.

**Vasantha Kumar:**

I propose this resolution

**Alexander David:**

I second this resolution

**Col David Devasahayam:**

Now the resolution is put to vote by show of hands.

**All shareholders participating in the meeting:**

Raised their hands in favour of the ordinary resolution

**Col David Devasahayam:**

Thank you everyone. The resolution is passed unanimously.

Now I take up Item No: 2

**Item No. 2 2.To declare Final Dividend of Rs. 1.20 per equity share for the FY 2021-22**

This item has been considered by the Board at their meeting held on 19th July 2022 and recommended to the members. I now propose this Ordinary Resolution and request a member to second this resolution under item no. 2 of the notice.

**Vasantha Kumar :**

I propose this resolution

**Renuka David:**

I second this resolution

**Col David Devasahayam:**

Now the resolution is put to vote by show of hands.

**All shareholders participating in the meeting:** raised their hands in favour of the ordinary resolution

**Col David Devasahayam:**

This resolution is passed unanimously.

We now got to Item no: 3

**Item No.3. To re-appoint Mr. Ayyavu Palanichamy Vasanthakumar (holding DIN: 02069470), who retires at this annual general meeting**

Nomination and Remuneration Committee and Board Meeting held on 19th July 2022 considered this item and recommended to the members

I now request a member to propose and another to second the Ordinary resolution under item no. 3 of the notice.

**Col Jacob Benz:**

I propose this resolution

**Dr. Renuka David:**

I second this resolution

**Col David Devasahayam:**

Now the resolution is put to vote by show of hands.

**All shareholders participating in the meeting:**

Raised their hands in favour of the ordinary resolution

**Col David Devasahayam:**

Thank you everyone. The resolution is passed unanimously.

Now going to Item No: 4 : As I am an interested person in the next three resolutions, I request Lt. Gen Devraj Anbu to take the Chair and conduct the balance proceedings of this AGM

**Lt Gen Devraj Anbu:**

Thank you Col David

**Item No.4. To consider payment of remuneration to Col. David Devasahayam (DIN: 02154891), Chairman & Managing Director**

Pursuant to the Company becoming a Public Limited Company, payment of remuneration to Col David Devasahayam requires approval by way of Special Resolution. I now request a member to propose and another to second the Special resolution under item no. 4 of the notice.

**Mr. Vasantha Kumar:**

I propose this resolution

**Col Benz Jacob:**

I second this resolution

**Lt Gen Devraj Anbu:**

Now the resolution is put to vote by show of hands.

**All shareholders participating in the meeting:**

Raised their hands in favour of the special resolution

**Lt Gen Devraj Anbu:**

Thank you everyone. The resolution is passed unanimously.

I now move to Item no: 5.

**To consider payment of remuneration to Dr. Renuka David (DIN: 02190575), Whole time Director**

Similarly, payment of remuneration to Dr. Renuka David requires approval by way of Special Resolution. I now request a member to propose and another to second the Special resolution under item no. 5 of the notice.

**Mr. Vasantha Kumar:**

I propose this resolution

**Mr. Alexander David:**

I second this resolution

**Lt Gen Devraj Anbu:**

Now the resolution is put to vote by show of hands.

**All shareholders participating in the meeting:**

Raised their hands in favour of the special resolution

**Lt Gen Devraj Anbu:**

Thank you everyone. The resolution is passed unanimously.

Going to Item No: 6

**Item No: 6 To consider and approve annual Related Party Transactions with Radiant Protection Force Pvt. Ltd. and other Group Companies**

As the Company is in the process of getting its shares listed, compliance with regard to Regulation 23(1) of SEBI (LODR), 2015 is proposed (as these transactions need prior approval of the shareholders). Accordingly, the Related Party Transactions would need prior approval of the Shareholders, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

I now request a member to propose and another to second the Special resolution under item no. 6 of the notice.

**Mr. Vasantha Kumar:**

I propose this resolution

**Col Benz Jacob:**

I second this resolution

**Lt Gen Devraj Anbu:**

Now the resolution is put to vote by show of hands.

**All shareholders participating in the meeting:**

Raised their hands in favour of the special resolution

**Lt Gen Devraj Anbu:**

Thank you everyone. The resolution is passed unanimously.

We now come to the end of the agenda items. I now handover the floor to the Chairman.

**Col David Devasahayam:**

Thank You. Gen Anbu. Matters and the items on the agenda have been successfully deliberated upon and cleared. I thank you all once again for your presence and co-operation during the Annual General Meeting of Radiant Cash Management Services Ltd.

**Time of Conclusion of Meeting: 11:15 PM**

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