
Transcript of the Extra Ordinary General Meeting (EGM 3/ 2021 - 22) of RADIANT CASH MANAGEMENT SERVICES LIMITED (formerly known as RADIANT CASH MANAGEMENT SERVICES PVT LTD) held on Thursday, 23rd September 2021, at 12.30 PM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") (Deemed Venue -28, Vijayaraghava Road, T.Nagar, Chennai-17).

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. General Devraj Anbu

- Independent Director

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

Mr. Ashok Kumar Sarangi

- Independent Director

(Chairman - Nomination & Remuneration Committee)

Mr. Alexander David

- Shareholder

Ms. Angela David

- Shareholder

Col. Benz Jacob

- Shareholder

Mr. T. V. Venkataramanan

- Chief Financial Officer

Ms. Jaya Bharathi K

- Company Secretary

Time of Commencement of Meeting: 3:30 PM

Col. David Devasahayam:

Good Afternoon Ladies and Gentlemen. Warm welcome to the Directors and Shareholders of Radiant Cash Management Services Ltd to this Extra Ordinary General Meeting. We are in the final stages of filing DRHP and as per the Statutory requirements of SEBI, any development which takes place need to be completely and transparently recorded and included in Articles of Association.

We, the promoters and the investor shareholder, Ascent Capital, were initially thinking of amending the Investment Agreement post listing. But have decided to make these amendments to the Investment Agreement entered into among the Company, Promoters and Investors today, before we go for listing. Consequently, amendment to Investment Agreement is proposed and the concerned Articles are to be amended. That's the agenda for this Extra Ordinary General Meeting.

I thank you the Directors and Shareholders for joining this meeting at short notice. We have also received consent from the requisite members, as required.

Venkat, Can we start the meeting? Please confirm if quorum is present.

T V Venkataramanan:

Yes, Sir. 6 members have joined the meeting and the requisite quorum is present.

Col. David Devasahayam:

The Chief Financial Officer informs me that we have sufficient quorum of members participating through video conferencing. Accordingly, the meeting is properly constituted and I call this meeting to order. I request Mr. Venkataramanan to be the Moderator for this meeting.

T V Venkataramanan:

Thank you Sir.

Due to prevailing COVID 19 situation, Ministry of Corporate Affairs has brought in relaxations to hold EGM of companies through Video Conferencing or other audio video visual means and accordingly, the EGM is being held through video conferencing facility and physical attendance of members and appointment of proxies has been dispensed with.

Please confirm if the shareholders present are able to join and participate in the meeting without any difficulty. VC facility allows two-way tele / video conferencing for the ease of participation of the members and in case of any issue, the shareholders can use the assistance of Ms. Jaya Bharathi Karumuri, Company Secretary by reaching her at the coordinates provided in the notice and all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the meeting.

Participating shareholders will be allowed to pose questions concurrently and also have been given time to submit questions (as specified in the notice convening the EGM) to the email id of the Company Secretary.

Notice convening the meeting having already been circulated to the members. Considering the above and with the consent of the Members present here, the notice is being taken as read.

Col David Devasahayam:

Being a party to the Investment Agreement, I am interested in Item no. 1 of the EGM notice, and with the consent of the Directors and members present, I hereby request Col Benz Jacob to conduct the proceedings for item no. 1 of the special businesses set out in the notice.

Col Benz Jacob:

Thank you Chairman. I proceed to agenda item no 1 of the notice. I request Mr. Venkataramanan to take it forward.

Venkataramanan:

As directed by the Chair, we now take up the first item in the agenda:

Item No.1 Amendment to Investment Agreement

As shareholders are aware the last amendment to Investment Agreement was dated 23rd September 2021 and in the context of the proposed IPO, there have been certain recent developments which require certain amendments to the restated Investment Agreement which was approved on 23rd September 2021. Today we have shared the Investment Agreement entered among the Company, Col David Devasahayam, Dr. Renuka David and Unit Trust of India Investment Advisory Services Ltd a/c Ascent India Fund III.

I now request a member to propose and another to second the special resolution under item no. 1 of the notice.

A P Vasantha Kumar :
I propose this resolution

Alexander David:
I second this resolution

Venkataramanan:
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.

Venkataramanan:

Thank you everyone. The resolution is passed unanimously.

Col David Devasahayam:

Thank You, Col Benz for being the Chairman for this agenda item. I resume the Chair

Venkataramanan:

We now take up agenda item no: 2

Item No. 2 Adoption of revised Articles of Association

Terms of amendment to the Third amended Investment Agreement dated October 8, 2021 are proposed to be incorporated in the revised Articles of Association of the Company. This revised AOA will form part of Draft Red Herring Prospectus to be filed for IPO.

I now request a member to propose and another to second the special resolution under item no. 1 of the notice.

Col Benz Jacob:

I propose this resolution

A P Vasantha Kumar:

I second this resolution

Venkataramanan:

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

Venkataramanan:

Thank you everyone. This resolution is passed unanimously.

I thank all the shareholders for approving both the resolutions. Over to CMD for his concluding remarks.

Col David Devasahayam:

Thank you Venkat for conducting the meeting in an appropriate manner. I would like to thank all the Directors and members for the attendance and participation in the proceedings and passing important resolutions, at a very short notice. These amendments will form part of the DRHP to be filed with respect to our proposed IPO.

Time of Conclusion of Meeting: 4:00 PM

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