
Transcript of the Extra Ordinary General Meeting (EGM 2/ 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)

Mr. Ashok Kumar Sarangi

- Independent Director

(Chairman - Nomination & Remuneration Committee)

Mr. Alexander David

- Shareholder

Mr. SJS Swamidoss

- Shareholder

Col. Benz Jacob

- Shareholder

Mr. T. V. Venkataramanan

- Chief Financial Officer

Ms. Jaya Bharathi K

- Company Secretary

Time of Commencement of Meeting: 12.30 PM

Col. David Devasahayam:

Ladies and Gentlemen, warm welcome to the Directors and Shareholders of Radiant Cash Management Services Ltd to this Extra Ordinary General

Meeting. We thank you all for joining this meeting at short notice. We have also received consent from the requisite members, as required. Venkataramanan, is there a quorum for this meeting? Can we start the meeting?

T V Venkataramanan:

Yes, Sir. We have 6 members have joined the meeting and we can commence the proceedings of the meeting.

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.

Col. David Devasahayam:

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 jayabharathi@radiantcashlogistics.com/ 9710400555 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 Ms. Jaya Bharathi Karumuri, Company Secretary.

I request Mr. Venkataramanan to be the Moderator for this meeting.

T V Venkataramanan:

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

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

Raising of Capital through Initial Public Offering

For the benefit of the shareholders present, the Company proposes to undertake an initial public offer ("IPO") of its equity shares of face value of Re. 1 each (the "Equity Shares") each up to an aggregate of ₹ 600 million, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR

Regulations”), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors, as permitted under the SEBI ICDR Regulations and other applicable laws.

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

Alexander David :

I propose this resolution

Col Benz Jacob:

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.

Item No. 2 Sub- Division of Equity Shares and Amendment of the Memorandum of Association

The Board of Directors at its meeting held on 23rd September, 2021 recommended sub-division of the nominal value and paid-up value of its authorized share capital of the company from 1 (One) equity share of Rs. 10/- (Rupees Ten only) each into 10 (Ten) equity shares of Rs. 1/- (Rupees One only) each and 10,12,53,360 equity shares will be subdivided in to 10,12,53,360 equity shares of Re. 1 each before IPO. With the share price being small, this will encourage more retail investors to participate and it will also give more liquidity in the market.

This requires amendment to Clause V of the Memorandum of Association.

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

Vasantha Kumar:

I propose this resolution

Swamidoss:

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.

Item No. 3A Approval of amended Investment Agreement

Col David Devasahayam:

As a related party, I now vacate the Chair and request Col Benz Jacob, shareholder and Director - Operations to take the Chair and proceed with this item of the EGM notice.

Col Benz Jacob

Thank you, Sir. Mr. Venkataramanan, please proceed with next agenda item.

In order to undertake the proposed IPO, the Company will be required to amend the Investment Agreement dated 13th December 2014 as altered by the amendment agreement dated 20th January 2015, entered into by the Company with Promoters and the Investor, prior to filing of the draft red herring prospectus with the SEBI and the relevant stock exchanges and therefore it is proposed to adopt an amended and restated Investment Agreement.

The Members are requested to propose and second the special resolution under item no. 3A of the notice.

Col Benz Jacob:

I propose this resolution

Swamidoss:

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.

Col Benz Jacob:

Thank you Col Sir and handover the flow to you.

Col David Devasahayam:

Thank You Col Benz. I resume as Chairman for the meeting.

Venkataramanan:

We will now take up item no: 3B Adoption of revised Articles of Association

In order to undertake the proposed IPO, the Articles of Association of the Company would also need to be amended accordingly to reflect the requirements of the stock exchanges with which the Company intends to list its Equity Shares, requirements of the Companies Act, 2013 and SEBI requirements. Board has recommended the shareholders to consider the resolution for revision in the Articles of Association.

The Members are requested to propose and second the special resolution under item no. 3B of the notice.

Col. Benz Jacob:

I propose

Swamidoss:

I second

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.

Next item in the agenda – Item no : 4 Appointment of Mr. Ashok Kumar Sarangi (holding DIN: 09041162) as an Independent Director

Mr. Ashok Kumar Sarangi, was appointed as an additional director in the Board meeting held earlier during the day. It is now proposed to appoint him as an Independent Director for a term of three years. Company has received a notice in writing from a member proposing his candidature for the office of Director in accordance with the provisions of Section 160 of the Companies Act, 2013 and that in the opinion of the Board of Directors, Mr. Ashok Kumar Sarangi fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Members are requested to propose and second the proposal for appointment of Mr. Ashok Kumar Sarangi as an Independent Director of the Company as appearing under item no. 4 of the notice.

Col Benz Jacob :

I propose the resolution

Swamidoss:

I second this proposal

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 Ordinary resolution

Venkataramanan:

Thank you everyone. This resolution is passed unanimously.

I thank all the shareholders for approving all 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. We look forward to more similar interactions in a very informed manner in the days ahead.

Time of Conclusion of Meeting: 01.30 PM

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