

26th ANNUAL GENERAL MEETING

Good morning ladies and gentlemen. It is 11.30 A.M. and the time to begin the proceedings of our 26th Annual General Meeting, which is being recorded, and the participants at this meeting are kept on mute.

Since the requisite quorum is present. I declare this meeting open.

First, let me introduce myself. I am K N Deenadayalan, chairman of the board and I will be chairing this meeting today.

On behalf of the Board of Directors of Prithvi Exchange India Limited, I extend a warm welcome to each one of you present at the 26th Annual General Meeting of the Company. I hope each one of you is safe, healthy and maintaining social distancing as per the guidelines issued by the Government authorities.

The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM. I thank all the members, colleagues on the Board, Auditor, PCS and the management team for joining this meeting over video conference.

Before we proceed, I would like to introduce to you my colleagues on the VC. I would request each member to acknowledge when I introduce him / her.

1. Mr. Pavan Kumar Kavadi, Executive Director
2. Ms. Anuradha Jayaraman, Women Independent Director
3. Mr. Mahavir Chand, Independent Director
4. Mr. Suresh Kumar, Director
5. Mr. S P Mahesh, CFO
6. Ms. Sneha Goenka, Company Secretary

We also have Ms. Diyali Sanklecha, Statutory Auditor of the Company and Mr. V Esaki, Secretarial Auditor of the Company who is also our Scrutinizers for the e-voting process for this AGM.

Chairman's speech

I am writing down this message to all our stakeholders at a time when we are passing through the most volatile and uncertain phase in our lives, owing to the circumstances that the world or humanity has not seen before. Yet, when the times are tough and there is uncertainty all around; it is our individual and collective belief in ourselves that gives us the will and strength to move forward, and carve out a path through the labyrinth of chaos and uncertainty.

As an Industry, we have witnessed one of the most challenging times caused due to the ongoing COVID-19 pandemic. The pandemic had affected our business sector in an unprecedented manner with an array of disruptions affecting all segments of the foreign exchange business. As a result, the business of your Company has also been impacted by the COVID-19 with a sharp drop in revenue resulting in the Company incurring substantial losses during the year.

As I mentioned earlier, “Prithvi” is fundamentally strong to overcome this adverse situation. The company & the management is doing in its every bit to restore business normalcy and in constant touch with authorities to steer ahead in this difficult situation.

I am convinced that we are well positioned to capitalize on the future growth opportunities despite the temporary disruption induced by the pandemic. We are grateful for the strong support from our patrons to navigate through these tough times. I would like to thank all stakeholders especially employees for the engagement, hard work and for adapting quickly to an unprecedented situation. I would also like to thank each of you as our valuable shareholders, for your continued support and the confidence reposed in the management in these challenging times.

We look forward to all your continued support.

And, now to the business of this meeting. As the Notice is already circulated to all the members, I take the Notice convening the meeting as read. I believe that you have received the Annual Report and the Notice of the AGM containing the Resolutions to be voted on.

Our Statutory Auditor, Diyali B and Associates and Secretarial Auditor, V Esaki and associates has expressed unqualified opinion in their respective audit reports for the financial year 2020-2021. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during this meeting through the e-voting system provided by NSDL.

We will now briefly talk about the resolutions proposed to be passed at this meeting.

We have three resolutions for approval in this Annual General Meeting.

1. The first item on the Notice relates to the approval and adoption of the Annual Accounts for the year ended 31st March 2021.
2. The Second item on the Notice relates to the re-appointment of Mr. Suresh Kumar as Director who retires by rotation and is eligible for re-appointment. &
3. The third & final item on the Notice relates to alteration of Main Object Clause of the Memorandum of Association of the Company this being the special business.

Resolution of this meeting is held through VC facility and resolutions are put to vote only through e-voting only.

The Board of Directors has appointed V Esaki and Associates, Practicing Company Secretaries, as the scrutinizer to supervise the e-voting process. Further, we will declare the result of the voting and place the results on the website of the Company at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

Now we can move to the next session. We have one speaker Mr. Manjit Singh. Now I will request him to unmute him. Its Seems that he is not there.

Thanks to all of you present at this meeting for your cooperation for conducting this meeting in order. There being no other business, I declare the meeting as closed. Stay safe and take good care of your health.