

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **32nd Annual General Meeting** of the Shareholders of the Company will be held on **Friday, the 27th day of September 2024 at 11:00 a.m.** at the Registered Office of the Company at R.K.G.Industrial Estate, Ganapathy, Coimbatore – 641 006 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt :
 - (i) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and the Auditors thereon; and
 - (ii) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 and the report of Auditors thereon and in this regard, to pass the following resolution(s) as an Ordinary Resolution:
 - a) RESOLVED that the Audited Standalone financial statements of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.
 - b) RESOLVED that the Audited Consolidated financial statements of the Company for the financial year ended 31st March, 2024 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”
2. To declare dividend on equity shares.
3. To appoint a Director in the place of Mr.Frank Ulbricht (DIN 08258166), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Dr.O.A.Balasubramaniam (DIN 01554204), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in the place of Mr.V.M.Rajashekar (DIN 08208467), who retires by rotation and being eligible, offers himself for re-appointment.

6. To appoint Statutory Auditors of the company and to fix their remuneration and to pass with or without modification the following resolution as an Ordinary Resolution.

RESOLVED that pursuant to the provisions of Sections 139(1) & 142(1), and other applicable provisions, if any, of the Companies Act, 2013 read along with Companies (Audit and Auditors) Rules, 2014 as recommended by the Audit Committee and the Board of Directors, M/s. Suri & Co., Chartered Accountants (Firm No.004283S) be and is hereby appointed as the Statutory Auditors of the company for a period of five years, to hold the office from the conclusion of this Annual General Meeting till the conclusion of 37th Annual Meeting of the company, such remuneration and out of pocket expenses as may be fixed by the Board of Directors of the company.

FURTHER RESOLVED that the Board of Directors of the company be and are hereby authorised to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.

SPECIAL BUSINESS:

7. To consider and approve, the increase in remuneration payable to Mr.R.Varun Karthikeyan (DIN 00585158), Vice Chairman and Managing Director and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

RESOLVED that pursuant to the provisions of Sections 196, 197, 198 & 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, for the increase in remuneration payable to Mr.R.Varun Karthikeyan (DIN 00585158), Vice Chairman and Managing Director of the Company with

effect from 01.11.2023 to 31.03.2026 on the following terms and conditions.

- I. Salary: Rs.2,47,920/- per month.
- II. Perquisites: In addition to Salary, perquisites restricted to an amount equal to annual salary, shall be allowed as detailed below :
 - (a) Housing:

The expenditure on hiring unfurnished accommodation shall not exceed 40% of the salary over and above 10% payable by him. Where he resides in his own house or where the Company does not provide accommodation to him, House rent allowance may be paid subject to the ceiling mentioned above. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings will be valued as per the Income-tax Rules, 1962. This will, however, be subject to a ceiling of 10% of the salary.
 - (b) Other perquisites:
 - i) Medical Expenses for self and family subject to a ceiling of one month's salary.
 - ii) Leave Travel Concession for self and family once in a year to any place in India subject to a ceiling of one month's salary.
 - iii) Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
 - iv) Personal Accident Insurance premium not exceeding 10% of the salary.
 - (c) He shall also be eligible to the following benefits, which shall not be included in the computation of the ceiling on the remuneration.
 - i) PF/SAF: Contribution to Provident Fund and / or Super Annuation Fund and / or Annuity Fund to the extent of 27% of the Salary.
 - ii) Gratuity : Payable at a rate not exceeding half a month's salary for each completed year of service or at the rate as may be modified from time to time as per the Payment of Gratuity Act, 1972.

- (d) He shall be entitled for reimbursement of all actual expenses including entertainment, conveyance, travelling etc., incurred during the course of the company's business.
 - (e) The Company shall provide a car and telephone facility at his residence, which will not be considered as perquisites.
 - (f) He shall be paid a commission of 0.30% on the profit before tax and 0.75% on the incremental profit before tax every year as computed under Section 197 & 198 of the Companies Act, 2013.
 - (g) He shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.
- III. The appointment is terminable by three months' notice on either side.

FURTHER RESOLVED that in the event of no profits or inadequacy of profits, the remuneration payable to Mr.R.Varun Karthikeyan (DIN 00585158), Vice Chairman and Managing Director shall not exceed the limits specified in Schedule V of the Companies Act, 2013 or such other limits as may be notified by the Government from time to time as minimum remuneration.

FURTHER RESOLVED that the Board of Directors be and are hereby authorized to vary the remuneration payable to Vice-Chairman and Managing Director of the Company as and when necessary.

FURTHER RESOLVED that the Board of Directors of the company be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.

8. To consider and approve, the increase in remuneration payable to Mr.R.Varun Karthikeyan (DIN 00585158), Vice Chairman and Managing Director and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

RESOLVED that pursuant to the provisions of Sections 196, 197, 198 & 203, Schedule V and other applicable provisions, if any, of the

Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, for the increase in remuneration payable to Mr.R.Varun Karthikeyan (DIN 00585158), Vice Chairman and Managing Director of the Company with effect from 01.04.2024 to 31.03.2026 on the following terms and conditions.

- I. Salary: Rs.4,97,000/- per month.
- II. Perquisites: In addition to Salary, perquisites restricted to an amount equal to annual salary, shall be allowed as detailed below :
 - (a) Housing:

The expenditure on hiring unfurnished accommodation shall not exceed 40% of the salary over and above 10% payable by him. Where he resides in his own house or where the Company does not provide accommodation to him, House rent allowance may be paid subject to the ceiling mentioned above. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings will be valued as per the Income-tax Rules, 1962. This will, however, be subject to a ceiling of 10% of the salary.
 - (b) Other perquisites:
 - i) Medical Expenses for self and family subject to a ceiling of one month's salary.
 - ii) Leave Travel Concession for self and family once in a year to any place in India subject to a ceiling of one month's salary.
 - iii) Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
 - iv) Personal Accident Insurance premium not exceeding 10% of the salary.
 - (c) He shall also be eligible to the following benefits, which shall not be included in the computation of the ceiling on the remuneration.
 - i) PF/SAF: Contribution to Provident Fund and / or Super Annuation Fund and / or

Annuity Fund to the extent of 27% of the Salary.

- ii) Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service or at the rate as may be modified from time to time as per the Payment of Gratuity Act, 1972.
 - (d) He shall be entitled for reimbursement of all actual expenses including on entertainment, conveyance, travelling etc., incurred during the course of the company's business.
 - (e) The Company shall provide a car and telephone facility at his residence, which will not be considered as perquisites.
 - (f) He shall be paid a commission of 0.30% on the profit before tax and 0.75% on the incremental profit before tax every year as computed under Section 197 & 198 of the Companies Act, 2013.
 - (g) He shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.
- III. The appointment is terminable by three months' notice on either side.

FURTHER RESOLVED that in the event of no profits or inadequacy of profits, the remuneration payable to Mr. R.Varun Karthikeyan (DIN 00585158), Vice Chairman and Managing Director shall not exceed the limits specified in Schedule V of the Companies Act, 2013 or such other limits as may be notified by the Government from time to time as minimum remuneration.

FURTHER RESOLVED that the Board of Directors be and are hereby authorized to vary the remuneration payable to Vice-Chairman and Managing Director of the Company as and when necessary.

FURTHER RESOLVED that the Board of Directors of the company be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution.

9. To consider and approve, the increase in remuneration payable to Mr. J. Krishna Kumar (DIN: 09419339) Whole-Time Director (Director – Marketing) and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

RESOLVED that pursuant to the provisions of Sections 196, 197, 198 & 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, for the increase in the remuneration payable to Mr.J.Krishna Kumar (DIN 09419339), Whole-Time Director (Director-Marketing) of the Company with effect from 01.11.2023 to 24.01.2025 at a remuneration of Rs.123.74 Lakhs per annum and at 0.14% by way of Commission on Net Profit of the Company as computed as per Sections 197 & 198 of the Companies Act, 2013.

FURTHER RESOLVED that in the event of no profits or inadequacy of profits, the remuneration payable to Mr.J.Krishna Kumar (DIN: 09419339), Whole-Time Director (Director-Marketing) of the Company shall not exceed the limits specified in Schedule V of the Companies Act, 2013 or such other limits as may be notified by the Government from time to time as minimum remuneration.

FURTHER RESOLVED that the Board of Directors be and are hereby authorized to vary the remuneration payable to Whole-Time Director as and when necessary.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

10. To approve and ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2025 and in this regard, to consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Cost Auditors M/s. Ramakrishnan & Co.(Firm No. 100285), as recommended by the Audit Committee and appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025, be paid a remuneration of Rs.1,25,000/- per annum plus applicable GST and other out of pocket expenses, be and is hereby ratified.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By order of the Board

R Varun Karthikeyan

Vice Chairman &

Managing Director

(DIN 00585158)

Coimbatore

12.08.2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No.6

To appoint M/s. Suri & Co., Chartered Accountants (Firm Registration No. 004283S), as Statutory Auditors of the Company.

The Members of the Company at 27th Annual General Meeting (AGM) held on September 26th, 2019, re-appointed M/s. Subramaniam Vasudev and

Co., Chartered Accountants (Firm Registration No. 004110S), as Statutory Auditors for a second term of five years to hold office from the conclusion of the said AGM until the conclusion of the ensuing AGM, as per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014. Pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions of the Act read with

the Rules made thereunder, and since the rotation of auditors applicable to the company and the existing statutory auditors of the company have completed two consecutive terms, the Board of Directors of the Company, upon the recommendation of the Audit Committee, recommended for the approval of the Members, the appointment of M/s. Suri & Co., Chartered Accountants (Firm Registration No. 004283S) as Statutory Auditors of the Company for a term of five years from the conclusion of the ensuing Annual General Meeting till the conclusion of 37th AGM of the Company, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

M/s. Suri & Co., (Firm Registration No. 004283S) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1939. The registered office of the Firm is located in Chennai and it has seven branch offices in various cities across India. The Firm is primarily engaged in providing auditing and other assurance services to its clients. The Firm has 11 Partners with more than 270 workforces. It has a valid peer review certificate.

The Company has received consent and eligibility letter from the proposed auditors to act as the Statutory Auditors of the Company, in accordance with the provisions of Section 139 and Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for appointment of M/s. Suri & Co., Chartered Accountants as Statutory Auditors of the Company for a period of 5 (Five) years and authorize the Board to fix the terms and conditions of appointment, remuneration etc., based on the recommendation of the Audit Committee.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item no. 6 of the Notice.

Item No.7 & 8

The Nomination and Remuneration Committee in its meeting held on 12.10.2023 has recommended for the increase in the remuneration payable to Mr.R.Varun Karthikeyan (00585158), Vice Chairman and Managing Director of the company with effect from 01.11.2023.

Further, the Nomination and Remuneration Committee in its meeting held on 28.03.2024 has recommended the further increase in the remuneration payable to Mr.R.Varun Karthikeyan (00585158), Vice Chairman and Managing Director of the company with effect from 01.04.2024 based on his effective contribution to the growth of the Company.

The details of the Director pursuant to Secretarial Standards on General Meetings is provided hereunder:

Name of the Director	Mr. R. Varun Karthikeyan
DIN	00585158
Age	42 years
Qualification	B.S.(USA), MBA
Brief Resume of the Director	Mr. R. Varun Karthikeyan as a second generation business head, has gained strong domain expertise in manufacturing and marketing, besides proven administrative skills. He has developed adequate skills in understanding the Corporate legacy of Roots Group and to operate and steer the Company in a new direction.
Expertise in specific functional area	Mr. R. Varun Karthikeyan possesses 18 years of experience in Production, procurement, operations, administration and development functions.
Recognition or awards	Nil
Job profile	Vice Chairman and Managing Director

Terms & Conditions of Appointment/ Reappointment with proposed remuneration	There is no change in the tenure of appointment. This resolution is only for increase in remuneration.
Remuneration Last Drawn	Rs.89,14,696/- per annum
Date of First Appointment on the Board	04.08.2006
Shareholding in the Company as on 31.03.2024	3,59,360 Equity shares of Rs. 10/- each
Relationship with other Directors	Mr. R. Varun Karthikeyan is related to Mr. K. Ramasamy, Executive Chairman and Mrs. R.K.Umaadhevi, Director
No. of Board Meetings attended during the year	4 out of 4 Board Meetings
Directorships of other Boards as on date	1. M/s.Roots Industries India Private Limited 2. M/s.Roots Auto Products Private Limited 3. M/s.Roots Cast Private Limited 4. M/s.Roots Precision Products Private Limited 5. M/s.American Auto Service Private Limited 6. M/s.Roots Multiclean Inc. USA 7. M/s.Roots Holistic Health and Wellness Center LLP
Membership/Chairmanship of Committees of other Boards as on Date	Member – CSR Committee - M/s.Roots Auto Products Private Limited

Accordingly the Board accepted the recommendation of the Nomination and Remuneration Committee in its meeting held on 12.10.2023 and 28.03.2024 and recommends the Ordinary resolution set forth in item No.7 & 8 for the approval of the share holders of the company.

Except, Mr. R. Varun Karthikeyan (DIN 00585158), Mr.K.Ramasamy, (DIN 00034360) and Mrs.R.K.Umaadhevi (DIN 01067950) none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary resolution as set out in item No.7 & 8 of this Notice.

Item No. 9

The Nomination and Remuneration Committee in its meeting held on 12.10.2023 has recommended for the increase in the remuneration payable to Mr.J.Krishnakumar as Whole-Time Director (Director-Marketing) of the company with effect from 01.11.2023.

The details of the appointee Director pursuant to Secretarial Standards on General Meetings is provided hereunder:

Name of the Director	Mr.J.Krishnakumar
DIN	09419339
Age	54 years
Qualification	MBA
Brief Resume of the Director	Mr.J.Krishnakumar, has wide experience in the field of Marketing across various industries.
Expertise in specific functional area	He is a Sales & Marketing professional with a background and overall track record of across varied segments like Foundry, Steel, Airline, Hospitality, Automobile and Cleaning Industry.
Recognition or awards	-
Job profile	Whole-Time Director (Director-Marketing)
Terms & Conditions of Appointment/ Reappointment with proposed remuneration	There is no change in the tenure of appointment. This resolution is only for increase in remuneration.

Remuneration Last Drawn	Rs.1,30,91,943/- per annum
Date of First Appointment on the Board	25.01.2022
Shareholding in the Company as on 31.03.2024	NIL
Relationship with other Directors	Not related to any of the Directors and / or Key Managerial Personnel of the Company
No. of Board Meetings attended during the year	4 out of 4 Board Meeting
Directorships of other Boards as on date	Nil
Membership/Chairmanship of Committees of other Boards as on Date	Nil

Accordingly, the Board accepted the recommendation of the Nomination and Remuneration Committee in its meeting held on 12.10.2023 and recommends the resolution set forth in item No.9 for the approval of the members.

Except Mr.J.Krishnakumar (DIN 09419339), none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary resolution as set out in item No.9 of this Notice.

Item No.10

The Board of Directors in their 141st Meeting held on 28.03.2024 has approved the re-appointment and remuneration of the Cost Auditors to conduct audit of Cost Accounting Records maintained in accordance with Companies (Cost Records and Audit) Rules 2014 at a remuneration of Rs.1,25,000/- per annum plus applicable GST and other out of pocket expenses for the financial year ending March 31, 2025.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, the Ordinary resolution as set out in item No.10 is proposed for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in item No.10 of the notice.

By order of the Board

R Varun Karthikeyan
Vice Chairman &
Managing Director
(DIN 00585158)

Coimbatore
12.08.2024

NOTES

1. Every member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself. Such proxy need not be a member of the Company. Proxy forms duly stamped and executed should be lodged at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer books will remain closed from 20.09.2024 to 27.09.2024 (Both days inclusive).
3. Members are requested to immediately notify changes in their address, if any, to the Registered

office of the Company. Members are requested to provide their bank account details viz., Bank branch, account type, account number and address of the bank with Pincode Number to the Registered office of the Company or Company's Registrar and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd.

4. Members are requested to bring a copy of the Annual Report to the Annual General Meeting.
5. As per the notification by Government the securities of the companies can be transferred only in dematerialised form. Hence Members are requested to dematerialise their equity

- shares from physical form to demat form. The International Security Identification Number (ISIN) allotted to the Equity Shares of the Company is INE01LF01013.
6. Contact details of Company's Registrar and Share Transfer Agents:
M/s Link Intime India Pvt. Ltd.
CIN: U67190MH1999PTC118368
(M/s. S.K.D.C Consultants Limited has merged with M/s. Link Intime India Private Limited with effect from 22.12.2023)
Registrar and Share Transfer Agents
"Surya" 35, Mayflower Avenue
Behind Senthil Nagar, Sowripalayam Road
Coimbatore – 641 028
Telephone: +91 0422 - 2314792, 2315792
Email: coimbatore@linkintime.co.in
Web: www.linkintime.co.in
 7. Members are requested to note that dividends not claimed within Seven Years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such dividend are also liable to be transferred to the demat account of the IEPF Authority.
 8. Members who wish to claim dividends / shares, which remain unclaimed, are requested to communicate with the Nodal Officer, Registered Office of the Company and the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd.
 9. The members who have a claim on the dividends and shares may claim the same from IEPF Authority by submitting an online application in the prescribed Form (Form No. IEPF-5) available on the website: www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with required documents as prescribed in the Form.
 10. The Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
 11. Route map for the venue of the meeting has been provided.

Route Map

