

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 29th Annual General Meeting of the Shareholders of the Company will be held on Tuesday, the 28th day of September 2021 at 11.30 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 the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and the Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 and the report of Auditors thereon and in this regard to pass the following resolutions as Ordinary Resolution:
 - a) “RESOLVED THAT the Audited Standalone financial statements of the Company for the financial year ended March 31, 2021 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 March 31, 2021 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 Sri V.M.Rajashekar (DIN 0008208467), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Sri Frank Ulbricht (DIN 0008258166), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To consider and if deemed fit, to pass with or without modification, the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Dr.O.A.Balasubramaniam (DIN 01554204) who was appointed as an Additional Director (Non – Executive) of the Company with effect from 30.03.2021 be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Sri G.Balasubramaniam, Company Secretary (FCS 9699) of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

6. To consider and approve the appointment of Sri R.Varun Karthikeyan as Vice Chairman and Managing Director of the Company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 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), and subject to such approvals as may be required, the Company be and hereby consents to the appointment of Sri R. Varun Karthikeyan (00585158), as Vice Chairman and Managing Director of the Company for a period of 5 years with effect from 1st April 2021 on the following terms and conditions.

I. Salary : Rs.1,63,317/- 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 the Vice Chairman and Managing Director. Where he resides in his own house or where the Company does not provide accommodation to the Vice Chairman and Managing Director, 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.

The Company shall provide a car and telephone facility at his residence, which will not be considered as perquisites.

- e. 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 computed under Section 197 of the Companies Act, 2013.

The Vice Chairman and Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

The appointment is terminable by three months' notice on either side. He is not liable to retire by rotation.

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits, the remuneration payable to Sri R.Varun Karthikeyan (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.

RESOLVED FURTHER THAT Sri G.Balasubramaniam, Company Secretary (FCS 9699) of the Company be and is hereby authorized to file necessary returns with Registrar of Companies in connection with the above."

7. To approve and ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2022 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) as recommended by the Audit Committee and the Board of Directors of the Company, M/s. Ramakrishnan & Co. (Firm No.100285), Cost Accountants, Coimbatore be and is hereby appointed as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022, be paid a remuneration of Rs.1,00,000/- (Rupees One Lakh only) 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."

Coimbatore
Date: 27.07.2021

By order of the Board
G. Balasubramaniam
Company Secretary
(FCS 9699)

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 22.09.2021 to 28.09.2021 (Both days inclusive).

3. Members are requested to immediately notify changes in their address, if any, to the Company / Company's Registrar and Share Transfer Agents. 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 Company / Company's Registrar and Share Transfer Agents.
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. Company's Registrar and Share Transfer Agents:
M/s. S.K.D.C. Consultants Limited
Registrar and Share Transfer Agents
"Surya" 35, Mayflower Avenue
Behind Senthil Nagar, Sowripalayam Road
Coimbatore – 641 028
Telephone: +91 0422-4958995, 2539835
Email: info@skdc-consultants.com
Web: www.skdc-consultants.com
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).
8. Members who wish to claim dividends, which remain unclaimed, are requested to communicate with the Company Secretary, Registered Office of the Company and the Company's Registrar and Share Transfer Agents, M/s. S.K.D.C. Consultants Limited.
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.

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

For item No.5

Dr.O.A.Balasubramaniam (DIN 01554204) is the Managing Director of Roots Cast Pvt Ltd, one of the Companies in Roots Group. Dr.O.A.Balasubramaniam is also a Director of Roots Auto Products Private Limited, CEO of Roots Polycraft and Director for Integral Yoga Institute. Dr.O.A.Balasubramaniam is also serving as the Senior Vice President - Information Technology of Roots Group of Companies. With more than 40 years of service in Roots Group Dr.O.A.Balasubramaniam has more than 30 years of experience in the Information Technology field. He had Implemented many IT projects in functional areas like Finance, Marketing, Purchase, Stores, SCM, CRM, Production and Planning besides having implemented the world's leading ERP SAP system at Roots Group.

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

Name of the Director	Dr. O.A. Balasubramaniam
DIN	01554204
Age	64 years
Qualification	B.Sc, MBA, M.S., Ph.D.
Brief Resume of the Director	Dr.O.A.Balasubramaniam is the Managing Director of Roots Cast Pvt Ltd, one of the Companies in Roots Group besides he is also a Director of Roots Auto Products Private Limited and CEO of Roots Polycraft and Director, Integral Yoga Institute. Dr.O.A.Balasubramaniam is also serving as the Senior Vice President - Information Technology of Roots Group of Companies.
Expertise in specific functional area	More than 30 years of experience in the Information Technology field, he had Implemented many IT projects in functional areas like Finance, Marketing, Purchase, Stores, SCM, CRM, Production and Planning besides having implemented the world's leading ERP SAP system at Roots Group.
Recognition or awards	Recipient of the "BEST MANAGER" award from Coimbatore Management Association and "Gold CIO award" from Cybermedia, Mumbai
Job profile	Non-Executive Director
Terms & Conditions of Appointment/ Reappointment with proposed remuneration	Appointed as Non-Executive Director of the Company with effect from 30.03.2021
Remuneration Last Drawn (including sitting fees if any)	Not Applicable
Date of First Appointment on the Board	30 th March 2021
Shareholding in the Company as on 31.03.2021	500
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	1 out of 1
Directorships of other Boards as on date	Roots Cast Private Limited Roots Auto Products Private Limited
Membership/Chairmanship of Committees of other Boards as on Date	Nil

The Nomination and Remuneration Committee in its meeting held on 30th March 2021 recommended to the Board for the appointment of Dr.O.A.Balasubramaniam as an Additional Director of the Company. The Additional Director holds office up to the date of this Annual General Meeting.

Accordingly, the Board accepted the recommendation of the Nomination and Remuneration Committee in its 129th meeting held on 30th March 2021 and recommends the Ordinary resolution set forth in item No.5 for the approval of the members.

Except Dr.O.A.Balasubramaniam (DIN 01554204) 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.5 of this Notice.

For item No.6

Sri R.Varun Karthikeyan was appointed as Managing Director of Roots Multiclean Ltd in the 94th meeting of Board of Directors of the Company held on 23rd January 2013 and the same was approved by the Shareholders in the 21st Annual General Meeting of the Company held on 4th September 2013.

The Nomination and Remuneration Committee is of opinion that it is the appropriate time to elevate Sri R.Varun Karthikeyan as Vice Chairman and Managing Director of the Company.

The Nomination and Remuneration Committee in its meeting held on 30th March 2021 recommended to the Board for the appointment of Sri R.Varun Karthikeyan (00585158), as Vice Chairman and Managing Director of the Company for a period of 5 years with effect from 1st April 2021.

Accordingly, the Board accepted the recommendation of the Nomination and Remuneration Committee in its 129th meeting held on 30th March 2021 and recommends the Special resolution set forth in item No.6 for the approval of the members.

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

Name of the Director	Sri R. Varun Karthikeyan
DIN	00585158
Age	39 years
Qualification	B.S.(USA), MBA
Brief Resume of the Director	Sri R.Varun Karthikeyan was the Director – Operations of Roots Multiclean Ltd since 1 st July 2008 and Managing Director since 23 rd January 2013.
Expertise in specific functional area	Sri R.Varun Karthikeyan possess 15 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	Re-appointed as Vice Chairman and Managing Director of the Company for a period of 5 years with effect from 1 st April 2021 at a remuneration of Rs.1,63,317/- per month
Remuneration Last Drawn (including sitting fees if any)	Rs. 46,61,485/-
Date of First Appointment on the Board	4 th August 2006

Shareholding in the Company as on 31.03.2021	3,57,860
Relationship with other Directors	Sri R. Varun Karthikeyan is related to Sri K. Ramasamy, Executive Chairman and Smt.R.K.Umaadhevi, Director
No. of Board Meetings attended during the year	4 out of 5 meetings
Directorships of other Boards as on date	Roots Industries India Limited Roots Auto Products Private Limited Roots Cast Private Ltd. American Auto Service (P) Limited Roots Precision Products Private Limited Roots Multiclean Inc. USA
Membership/Chairmanship of Committees of other Boards as on Date	Member – CSR Committee - Roots Auto Products Private Limited

Except Sri R.Varun Karthikeyan, Sri K.Ramasamy (DIN 00034360) and Smt R.K.Umaadhevi (DIN 01067950), none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Special resolution as set out in item No.6 of this Notice.

For item No.7

The Board of Directors in their 129th Meeting held on 30th March 2021 has approved the 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.1,00,000/- (Rupees One Lakh only) per annum plus applicable GST and other out of pocket expenses for the financial year ending March 31, 2022.

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, consent of the members is sought for passing an Ordinary resolution as set out in item No.7 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2022.

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.7 of the notice. The Board recommends the Ordinary resolution set out in item No.7 of the notice for approval of the members.

Coimbatore
Date: 27.07.2021

By order of the Board
G. Balasubramaniam
Company Secretary
(FCS 9699)