

## **NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the **31<sup>st</sup> Annual General Meeting** of the Shareholders of the Company will be held on **Wednesday, the 27<sup>th</sup> day of September 2023 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 31<sup>st</sup> March, 2023 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 March 31, 2023 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 March 31, 2023 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, 2023 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 Mrs.R.K.Umaadhevi (DIN 01067950), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in the place of Mr.K.Ravi (DIN 01590268), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

5. To consider and to pass with or without modification, the following resolution as a Special Resolution.

RESOLVED that pursuant to the provisions of Sections 149 and 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, based on the recommendation by Nomination and Remuneration Committee and the Board of Directors of the company, Mr.C.Sivakumar (DIN 00844529), Director of the company be and is hereby re-appointed as an Independent Director of the company, who has submitted a declaration that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment as an Independent Director, to hold office from the conclusion of 31<sup>st</sup> Annual General Meeting of the company for a period of Three years. He is not liable to retire by rotation.

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.

6. To consider and approve the increase in remuneration payable to Mr.R.Varun Karthikeyan (DIN 00585158), Vice Chairman and Managing Director and 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, the company be and hereby accords its approval for the increase in the remuneration payable to Mr.R.Varun Karthikeyan (DIN 00585158), Vice Chairman and Managing Director of the Company with effect from 03.12.2022 to 31.03.2026 on the following terms and conditions.

- I. Salary: Rs.2,06,600/- 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 authorised 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.
7. To consider, and to pass with or without modification, the following resolution as a Special resolution.
- RESOLVED that the Company be and hereby approves the payment of Royalty @ 1.5% on the ex-factory price, subject to deduction of tax at source to Mr. K. Ramasamy (DIN 00034360) Executive Chairman, who had been instrumental in developing the new product range of RD 180 mechanical sweeping machine and its variants, with effect from 01.04.2022 to 31.03.2027, for a period of Five years.
- 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 approve the re-appointment of Mr. K. Ramasamy (DIN 00034360) as Executive Chairman of the company and to pass with or without modification, the following resolution as a Special resolution.

RESOLVED that pursuant to the provisions of Sec 196, 197, 198, 203 and other applicable provisions read with Schedule V of the Companies Act, 2013, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. The Company be and hereby accords its approval for the re-appointment of Mr.K.Ramasamy (DIN 00034360) as Executive Chairman of the company for a period of Five years with effect from 01.07.2023 to 30.06.2028 on the following terms and conditions and he is not liable to retire by rotation.

- (a) The Executive Chairman shall be paid a Commission of 3% on the net profit before tax every year as computed under Section 197 and 198 of the Companies Act, 2013.
- (b) The Executive Chairman shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof

FURTHER RESOLVED that the Board of Directors be and are hereby authorized to vary the remuneration payable to Executive Chairman 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.

9. To consider, and approve, the increase in remuneration payable to Mr.J.Krishna Kumar (DIN: 09419339) Whole-Time Director (Director – Marketing) and 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, the company be and hereby accords its approval 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 03.12.2022 to 24.01.2025 at a remuneration of Rs.1,07,60,304/- per annum and at 0.14% by way of Commission on Net Profit of the Company as computed as per section 197 and 198 of 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 March 31, 2024 and in this regard, to consider and 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 March 31, 2024, 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.

**11.** To consider and to pass with or without modification the following resolution as a Special Resolution.

RESOLVED that subject to the provisions of Section 197 and Section 198 and other applicable provisions of the Companies Act, 2013 and subject to such approvals as may be required, a commission not exceeding 1% on the net profit of the company be paid to Independent Directors of the company within the overall limit prescribed under the Companies Act, 2013 and such commission shall be distributed to

Independent Directors of the Company in each financial year for a period of five years with effect from the financial year 2022-23, subject to the following conditions:

1. Independent Directors will only be eligible for this commission.
2. The commission will be paid to Independent Directors, pro-rata on the basis of attendance at the meetings.
3. The maximum amount of commission payable to an Independent Director individually shall not exceed Rs.7.50 lakhs.

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  
29.06.2023

By order of the Board  
**R Varun Karthikeyan**  
Vice Chairman &  
Managing Director  
(DIN 00585158)

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

### **Item No.5**

Pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) it is proposed to re-appoint Mr.C.Sivakumar (DIN 00844529), as an Independent Director of the Company for a period of three years from the conclusion of the 31<sup>st</sup> Annual General Meeting of the company.

In the 30<sup>th</sup> Annual General Meeting of the Company held on 29.09.2022, the Shareholders consented to the appointment of Mr.C.Sivakumar (DIN 00844529) as an Independent Director of the Company from the conclusion of the 30<sup>th</sup> Annual General Meeting of the company till the conclusion of 31<sup>st</sup> Annual General Meeting.

The Nomination and Remuneration Committee, at its meeting held on 29.06.2023, after taking

into account the performance and contribution of Mr.C.Sivakumar (DIN 00844529), during his first term and considering his knowledge and professional expertise, has recommended to the Board his reappointment for a second term of Three years. In view of the above, the nomination and remuneration committee and the Board of Directors are of the view that Mr.C.Sivakumar (DIN 00844529) possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint him as an independent director.

Accordingly, the Board of Directors in their 137<sup>th</sup> meeting held on 29.06.2023 has proposed to re-appoint Mr.C.Sivakumar (DIN 00844529), as an Independent Director of the Company from the conclusion of 31<sup>st</sup> Annual General Meeting of the company for a period of Three years, in line with Article 6 of the Articles of Association of the Company and he is not liable to retire by rotation.

In the opinion of the Board, Mr.C.Sivakumar (DIN 00844529), fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his re-appointment as an Independent Director and he is Independent of the Management. Mr. C.Sivakumar (DIN 00844529), has given a declaration to the Board of Directors to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

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

Name of the Director	Mr. C. Sivakumar
DIN	00844529
Age	64 years
Qualification	Engineering and Business Administration
Brief Resume of the Director	He is dedicated to accelerating young, innovative Indian start-ups and his prowess in incubating and mentoring start-ups has benefitted many young entrepreneurs.
Expertise in specific functional area	Mr.C.Sivakumar has good experience in Manufacturing-Asset Light Models, LEAN TEI, Innovation, Quality, Process Excellence Retail – Customer Centric engagements, Branding, Product Launches strategy to production, planning, deployment and operations management
Recognition or awards	He is a recipient and winner of many state and national awards in various forums
Job profile	Independent Director
Terms & Conditions of Appointment/ Reappointment with proposed remuneration	Appointed as an Independent Director for a period of three years from the conclusion of 31 <sup>st</sup> Annual General Meeting.
Remuneration Last Drawn	Rs.6,12,500/-
Date of First Appointment on the Board	08.08.2022
Shareholding in the Company as on 31.03.2023	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	3 out of 3 Board Meetings (appointed on 08.08.2022)
Directorships of other Boards as on date	1. M/s. Roots Industries India Private Limited 2. M/s. Skillveri Training Solutions Private Limited 3. M/s. Planys Technologies Private Limited
Membership/ Chairmanship of Committees of other Boards as on Date	NIL

Accordingly, the Special resolution set out in item No.5 is proposed for your approval.

None of the Directors of the company except Mr.C.Sivakumar (DIN 00844529), Director is interested or concerned in the proposed Special resolution.

#### **Item No.6**

The Nomination and Remuneration Committee in its meeting held on 03.12.2022 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 03.12.2022.

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

Name of the Director	Mr. R. Varun Karthikeyan
DIN	00585158
Age	41 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 17 years of expertise 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.69,11,648/-
Date of First Appointment on the Board	04.08.2006
Shareholding in the Company as on 31.03.2023	3,58,260 Equity shares
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	<ol style="list-style-type: none"> <li>1. M/s. Roots Industries India Private Limited</li> <li>2. M/s. Roots Auto Products Private Limited</li> <li>3. M/s. Roots Cast Private Limited</li> <li>4. M/s. Roots Precision Products Private Limited</li> <li>5. M/s. American Auto Service Private Limited</li> <li>6. M/s. Roots Multiclean Inc. USA</li> </ol>
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 03.12.2022 and recommends the Ordinary resolution set forth in item No.6 for the approval of the shareholders 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.6 of this Notice.

**Item No.7**

The Board of Directors in their 137<sup>th</sup> Meeting held on 23.03.2023 appreciated the contribution of Mr.K.Ramasamy, Executive Chairman of the Company since the inception of the organisation. The Board suggested that the Executive Chairman be paid a Royalty in lieu of lumpsum technical fees for a period of Five years commencing from 01.04.2022 in recognition of his yeoman service which has paved way for the tremendous growth of the Company with the introduction of the new product range of RD 180 mechanical sweeping machine and its variants.

Accordingly, the special resolution set out in Item No.7 is proposed for your approval.

Except, Mr.K.Ramasamy, (DIN 00034360), Mr.R.Varun Karthikeyan (DIN 00585158) 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 of this Notice.

**Item No.8**

As recommended by the Nomination and Remuneration Committee the Board of Directors at their meeting held on 27.06.2018 approved the re-appointment of Mr.K.Ramasamy (DIN 00034360) as Executive Chairman of the company for a period of Five years with effect from 01.07.2018 to 30.06.2023. Further the shareholders of the company in the Annual General Meeting held on 27.09.2018 approved the said appointment.

The Nomination and Remuneration Committee in its meeting held on 29.06.2023 recommended the re-appointment of Mr.K.Ramasamy (DIN 00034360) as Executive Chairman of the company for a period of Five years with effect from 01.07.2023 to 30.06.2028. The same was approved the Board of Directors at its meeting held on 29.06.2023. As Mr.K.Ramasamy has attained the age of 70 years as on 01.08.2018, in order to comply with the provisions of the Companies Act, 2013, read with Schedule V, it is required to pass a Special Resolution by the Share holder of the company.

Accordingly, the special resolution set out in Item No.8 is proposed for your approval.

Except, Mr.K.Ramasamy, (DIN 00034360), Mr.R.Varun Karthikeyan (DIN 00585158) and Mrs.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.8 of this Notice.

The details of the Director pursuant to Secretarial Standard-2 on General Meetings is provided hereunder:

Name of the Director	Mr. K. Ramasamy
DIN	00034360
Age	75 years
Qualification	M (Auto) Mech, (USA)
Brief Resume of the Director	Mr. K. Ramasamy is having more than 5 decades of experience in various industries as an Industrialist. Mr. K. Ramasamy is having wide expertise in the field of Industrial Cleaning Machines, Automobile, Foundry, and Naturopathy Sectors. He has invented many products and duly patented.
Expertise in specific functional area	Mr. K. Ramasamy is having expertise in Research & Development, Product/Process Re-Engineering, Marketing and General Administration.

Recognition or awards	Mr K Ramasamy has been conferred the Udyog Shree Award, Udyog Rattan Award, Gem of India, Bharat Jyoti Award, Rotary Pinnacle of Excellence Award, Life-Time Achievement Award by Coimbatore Management Association and Dare to Dream Award are a few to name.
Job profile	Whole time Director
Terms & Conditions of Appointment/ Reappointment with proposed remuneration	Re-appointed as Executive Chairman of the Company for a period of Five years with effect from 01.07.2023.
Remuneration Last Drawn	Rs.1,48,33,469/- per annum.
Date of First Appointment on the Board	24.02.1992
Shareholding in the Company as on 31.03.2023	2,34,900 Equity Shares
Relationship with other Directors	Mr K Ramasamy is related to Mr R Varun Karthikeyan, Vice Chairman and Managing Director 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	<ol style="list-style-type: none"> <li>1. M/s. Roots Industries India Private Limited</li> <li>2. M/s. Roots Auto Products Private Limited</li> <li>3. M/s. Roots Cast Private Ltd</li> <li>4. M/s. Roots Precision Products Private Limited</li> <li>5. M/s. American Auto Service (P) Limited</li> <li>6. M/s. MAHLE Electric Drives India Private Limited</li> </ol>
Membership/Chairmanship of Committees of other Boards as on Date	Chairman - Corporate Social Responsibility Committee of M/s. Roots Auto Products Private Limited

Accordingly, the Board accepted the recommendation of the Nomination and Remuneration Committee in its meeting held on 29.06.2023 and recommends the Special resolution set forth in item No.8 for the approval of the shareholders of the company.

#### Item No.9

The Nomination and Remuneration Committee in its meeting held on 03.01.2022 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 03.12.2022.

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	53 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 in varied industrial 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.1,10,12,439/-
Date of First Appointment on the Board	25.01.2022
Shareholding in the Company as on 31.03.2023	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 Meetings
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 03.12.2022 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 136<sup>th</sup> Meeting held on 23.03.2023 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.1,25,000/- per annum plus applicable GST and other out of pocket expenses for the financial year ending March 31, 2024.

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.

#### **Item No.11**

In the 25<sup>th</sup> Annual General Meeting held on 27.09.2017 a Special resolution was passed to modify the terms of payment of commission as not exceeding 1% on the net profit of the company, subject to a maximum amount which shall not exceed Rs.5.00 Lakhs for an Independent director,

commencing from the financial year 2017-18. The said resolution is valid up to 31.03.2022.

Considering the continuous growth and contribution by Independent Director towards development of business of the company, it was proposed to pay the commission to Independent Directors not exceeding @ 1% on the net profit of the company, subject to a maximum amount of Rs.7.50 Lakhs to an Independent Director, for a period of five years commencing from the financial year 2022-2023, and as approved by the Board Meeting as its meeting held on 03.12.2022.

Accordingly, the Special resolution set out in item No.11 is proposed for your approval.

As per the provisions of the Companies Act, 2013 approval of the Shareholders is required for the payment of Commission to Independent Directors.

None of the Directors except Dr.M.P.Vijayakumar IAS., (Retd.) (DIN 05103089), Mr.C.Sivakumar (DIN 00844529) are interested or concerned in the proposed resolution.

By order of the Board

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

Coimbatore  
29.06.2023

## 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 20.09.2023 to 27.09.2023 (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.
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 – 641028  
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). 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. 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.

Business to be transacted at the Meeting is annexed hereto.

10. The Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special

11. Route map should be provided for the venue of the meeting.

**Route Map**

