

Dated, 12th August, 2021
REF: ETL/BSE/GM/21-22

Scrip Code : 531346

The Corporate Relationship Department,
BSE Limited,
Floor 25, PJ Towers,
Dalal Street, MUMBAI – 400001.

Dear Sir,

Sub: Proceedings of 28th Annual General Meeting

As informed on 10th August 2021, pursuant to the Listing agreement read with Regulation 30 of SEBI (LODR) Regulations, 2015 we hereby submit the detailed proceedings of the 28th Annual General Meeting of the Company held on, Tuesday, 10th August 2021, at 3.00 P.M at the registered office of the Company as the deemed venue.

In compliance with the provisions of the Companies Act, SEBI Listing Regulations and MCA Circulars, the AGM was held through video conference through the facility provided by National Securities Depository Limited. Kindly note that, the meeting concluded at 3.40 PM after deciding the following items and the voting continued for another 30 minutes.

Members Attendance

25 members attended the meeting in person or Video Conference. Following Directors were attended the meeting:

Joined in Person at the Registered Office

1. Mr. M.E Mohamed, Managing Director
2. Mr. M S Ranganathan, Independent Director and Chairman - Nomination and Remuneration Committee and Risk Management Committee,

Joined through Video Conference

1. Mr. Navas M Meeran, Chairman
2. Mr. K S Neelacanta Iyer, Independent Director and Chairman - Audit committee,
3. Mrs. Shereen Navas, Director
4. Mrs. Rani Joseph, Independent Director
5. Mr. Naiju Joseph Director and Chairman of Stakeholders Relationship Committee,

Eastern Treads Ltd.

CIN : L25119KL1993PLC007213

Reg. Office: 3 A, 3rd Floor, Eastern
Corporate Office, 34/137 E, N H Bye-Pass,
Edappally P. O., Kochi, Kerala - 682 024, India.

Factory : Oonnukal P.O, Kothamangalam
Ernakulam, Kerala - 686 693.

Phone : +91 484 7161 100
E-mail : treads@eastertreads.com
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Apart from Directors the following persons were also joined

Joined in Person

1. Mr. Sachin Saxena, Chief Executive Officer
2. Mr. Mohamed Sherif Shah, Chief Financial Officer
3. CS Baiju T, Company Secretary

Joined through Video Conference

1. CA. Krishnakumar Ananthasivan, Statutory auditors
2. CA. Jomon K George, Internal Auditors
3. CS N Balasubramanian, Secretarial Auditors
4. CS. Satheesh Kumar N, Scrutinizer

As requested by Mr. Navas M Meeran, Chairman, with the consent of other Board members present, Mr. M S Ranganathan, Independent Director and Chairman - Nomination and Remuneration Committee and Risk Management Committee was elected as the Chairman for the 28th Annual General Meeting.

Thereafter Mr. M S Ranganathan occupied the chair and welcomed the members. He declared the meeting as validly convened and took up the formal proceeding of the meeting. Since the company has provided electronic voting facility to the shareholders to cast their vote, e-voting facility has been provided during the AGM.

CS. Satheesh Kumar. N, partner, M/s. Satheesh & Remesh, Company Secretaries, Kochi was appointed as the scrutinizer for electronic voting and to report the results.

The members considered all the agenda items. On the basis of Scrutinizers Report dated 12/08/2021 for the electronic voting which is duly filed with stock exchange pursuant to the Listing Agreement read with Regulation 44 of SEBI (LODR) Regulations, 2015, the summary of which is mentioned hereunder, the Chairman announced the result of the Voting on 12 August 2021 that all the resolution for Ordinary business as set out in item no.1 and 2 and the special business as item number 3 as special resolution in the notice of 28th Annual General Meeting of the company has been duly passed.

Resol ution No:	Particulars	Particulars of Votes Cast			Result Declared
		Votes Cast	Voting Result		
			No	%	
1	<u>Ordinary Resolution</u> Adoption of Standalone and Consolidated Financial Statements for the Financial Year ended 31/03/2021	in Favour	3643207	99.9999	Approved with requisite majority
		Against	3	0.0001	
2	<u>Ordinary Resolution</u> Reappointment of Mrs. Shereen Navaz, having DIN: 00328770 as the Director	in Favour	2286957	99.9999	Approved with requisite majority
		Against	3	0.0001	
3	<u>Special Business & Special Resolution</u> Revision in payment of remuneration to Mr. M.E Mohamed, Managing Director	in Favour	3628507	99.9999	Approved as Special Resolution
		Against	3	0.0001	

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The resolutions for the ordinary business as set out in item No 1 to 2 and Special Business as set out in item No 3 in the Notice of the 28th AGM of the company as duly approved by the members based on the e-voting are recorded hereunder as part of the proceedings of the 28th Annual general Meeting of the Company held on 10 August 2021.

1) Ordinary resolution for adoption of standalone and Consolidated financial statements for the year ended 31st March, 2021

“RESOLVED THAT pursuant to the provisions of Sections 129,134, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014 the audited Financial Statement of the Company for the financial year ended 31st March 2021 along with the reports of the Board of Directors’ and Auditor’s thereon laid before this meeting be and are hereby considered, approved and adopted.

RESOLVED FURTHER THAT the audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2021 and the report of Auditor’s thereon laid before this meeting be and are hereby considered, approved and adopted.”

2) Ordinary resolution for reappointment of Director

“RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mrs. Shereen Navaz, having DIN: 00328770 who retires by rotation and being eligible offers herself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”

3) Special resolution for revision in payment of remuneration to Managing Director

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification from time to time or any re-enactment thereof for the time being in force (the “Act”) read with Schedule V to the said Act, the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for the payment of remuneration to Mr. M.E Mohamed, having DIN: 00129005, Managing Director with effect from 1st April, 2021, for remaining duration of his appointment, up to 8th February, 2022.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof and the remuneration payable, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time and in the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Managing Director, subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013”.

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RESOLVED FURTHER THAT the Board of Directors (including any Committee of Directors) be and is hereby authorised to vary and or revise the terms and conditions of appointment including the remuneration from time to time to the extent the Board of Directors may deem appropriate, within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

Terms of Remuneration (per Month) - as set out in the Explanatory Statement

- 1). Basic salary : ₹69,000/- (*Eligible for revision as determined by Nomination and Remuneration Committee*)
- 2). House Rent Allowance : 50 % of Basic salary
- 3). Allowance : ₹11,500/-
- 4). Perquisites : Perquisites shall be allowed in addition to salary, limited to the following:
 - a) Medical benefits : As per the terms of Company medical insurance policy
 - b) Telephone : Mobile charges on Actual basis
 - c) Electricity & Water : Payment of electricity and water charges at the residence. Expenditure incurred by the Company on Electricity and water shall be valued as per the Income Tax Rules, 1962.
 - d) Car : Company shall provide a car for business and personal use/reimburse the running and maintenance expenses of the car owned by the Managing Director for business and personal use. Provision of car for use on Company's business will not be considered as perquisites use of car for personal purpose shall be valued as perquisite as per the Income Tax Rules, 1962.
- 5). Other benefits : As per the Rules applicable to the Senior Executives of the Company and/which may become applicable in future and/ any other allowances, perquisites as the Board may, from time to time decide.

Kindly take the information on your record.

Thanking you,
Yours faithfully,

For Eastern Treads Limited



BAIJU.T
Company Secretary

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