

Dated, 03 October, 2022  
REF: ETL/BSE/GM/22-23

Scrip Code : 531346

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

Dear Sir/Madam,

**Sub: Proceedings of 29<sup>th</sup> Annual General Meeting**

As informed on 29 September 2022, pursuant to the Listing agreement read with Regulation 30 of SEBI (LODR) Regulations, 2015 we hereby submit the detailed proceedings of the 29<sup>th</sup> Annual General Meeting of the Company held on, Thursday, 29 September 2022 at 4.00 PM 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 Central Depository Services (India) Limited (CDSL). Kindly note that, the meeting concluded at 4.35 PM after deciding the following items and the voting continued for another 30 minutes.

**Members Attendance**

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

**Joined in Person at the Registered Office**

1. Mr. Navas M Meeran, Chairman
2. Mrs. Shereen Navas, Director
3. Mr. M.E Mohamed, Managing Director
4. Mr. M S Ranganathan, Independent Director and Chairman - Nomination and Remuneration Committee and Risk Management Committee,

**Joined through Video Conference**

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

Apart from Directors the following persons were also joined

**Joined in Person**

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

**Eastern Treads Ltd.**

**CIN :** L25119KLI1993PLC007213

**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.

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Joined through Video Conference

1. CS. Satheesh Kumar N, Scrutinizer
2. Baburaj Narayan, Internal Auditors
3. CA George Joseph, Proposed Statutory Auditor, M/s. G Joseph & Associates
4. Authorised representative of Statutory auditors
5. Authorised representative of Secretarial Auditors

Mr. Navas M Meeran, Chairman 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 03/10/2022 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 03 October 2022 that all the resolution for Ordinary business as set out in item no.1, 2 and 3 and the special business as item number 4 as special resolution in the notice of 29<sup>th</sup> Annual General Meeting of the company has been duly passed.

Resolution No:	Particulars	Particulars of Votes Cast			Result Declared
		Votes Cast	Voting Result		
			No	%	
1	<b>Ordinary Resolution</b> Adoption of Standalone and Consolidated Financial Statements for the Financial Year ended 31/03/2022	in Favour	29,40,139	99.9998	Approved with requisite majority
		Against	6	0.0002	
2	<b>Ordinary Resolution</b> Reappointment of Mr. Navas M Meeran, having DIN: 00128692 as the Director	in Favour	2,27,338	99.9969	Approved with requisite majority
		Against	7	0.0031	
3	<b>Ordinary Resolution</b> Appointment of M/s. G Joseph & Associates, Chartered Accountants, Ernakulam (FRN 006310S), as Statutory Auditors of the Company, to hold office for a tenure of five years from the conclusion the 29 <sup>th</sup> AGM till conclusion of 34 <sup>th</sup> AGM, and to authorise the Board of Directors to fix their remuneration	in Favour	29,40,139	99.9998	Approved with requisite majority
		Against	6	0.0002	
4	<b>Special Business &amp; Special Resolution</b> Appointment of Mr. M.E Mohamed, having DIN: 00129005, as the Managing Director of the Company for a period of three years with effect from 11th February, 2022	in Favour	29,16,639	99.9998	Approved as Special Resolution
		Against	6	0.0002	

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The resolutions for the ordinary business as set out in item No 1 to 3 and Special Business as set out in item No 4 in the Notice of the 29<sup>th</sup> 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 29<sup>th</sup> Annual General Meeting of the Company held on 29 September 2022.

**1) Ordinary resolution for adoption of standalone and Consolidated financial statements for the year ended 31<sup>st</sup> March, 2022**

“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 31<sup>st</sup> March 2022 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 31<sup>st</sup> March 2022 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, Mr. Navas M Meeran, having DIN: 00128692 who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”

**3) Ordinary resolution for appointment of Statutory Auditors**

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions if any of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. G Joseph & Associates, Chartered Accountants, Ernakulam (FRN 006310S) be and is hereby appointed as Statutory Auditors of the Company in place of the retiring auditors, M/s. Walker Chandiook & Co LLP, Chartered Accountants, Kochi to hold office for a tenure of five years from the conclusion of the 29<sup>th</sup> Annual General Meeting till conclusion of 34<sup>th</sup> Annual General Meeting, on a remuneration to be fixed by the Board of Directors in consultation with the auditors.”

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, subject to the provisions of Sections 196, 197, 198 read with Schedule V, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, 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”) and Article 18(a) of the Articles of Association of the Company, the appointment of Mr. M.E Mohamed, having DIN: 00129005, as the Managing Director of the Company for a period of three years with effect from 11<sup>th</sup> February, 2022, on the terms and conditions including terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof be and is here by approved and ratified.

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RESOLVED FURTHER THAT so long as Mr. M.E. Mohamed functions as the Managing Director of the Company his office shall not be subject to retirement by rotation.

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”.

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)

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

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BAIJU.T  
Company Secretary