

COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF
EASTERN TREADS LIMITED**

PRELIMINARY

1. The Regulations contained in Table F in the First Schedule to the Companies Act, 2013 so far as they are applicable to Public Limited Companies and so far not altered or added by the provisions hereinafter contained shall apply to this Company. Unless the context otherwise requires, words or expression contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force, at the date at which these Regulations become binding on the Company.

SHARE CAPITAL

2. The shares shall be under the control of the Board of Directors, who may all or otherwise dispose off the same to such persons or such terms and conditions and either at a premium or at par or at a discount and at such times as the Board thinks fit, subject to the provisions of the Companies Act.
3. Subject to the provisions of the Companies Act, 2013 and to the provisions if any, in that behalf in the Memorandum of Association of the Company and without prejudice to any special rights previously conferred on the holders of the existing shares of the Company, and subject to the provisions of Clause 6 of Table F shares in the Company may be issued with such preferred or other special rights or such restrictions, whether in regard to dividend, return of share capital or otherwise, as the company may from time by special resolution determine and any preference shares may be issued as provided in Clause 8 of Table F.

LIEN

4. The Company shall have a first and paramount lien upon all shares (other than fully paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that this Article hereof will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this clause.

No unclaimed dividends shall be forfeited by the Board and the Company shall comply with the applicable provisions of Section 205(A) of Companies Act, 1956 and Section 124 of the Companies Act, 2013 in respect of such dividends.

CALLS ON SHARES

5. i) The Board may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of nominal value of the share or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

- ii) Each member shall, subject to receiving at least thirty day's notice (specifying the time or times and place of payment pay to the Company at the time or times and place so specified, the amount called on the shares.
- iii) A call including the payment, made payable at fixed times by the conditions of allotment may be postponed or revoked or the revoked call remade, at the discretion of the Board.
- iv) Moneys paid in advance of call shall not in respect thereof confer a right to dividend or to participate in the profits of the company.
- v) Debenture / Debenture Stock, Loan / Loan Stock, bonds or other securities conferring the right to allotment or conversion into shares or the option to right to call for allotment of shares shall not be issued except with the sanction of the company in General Meeting.

TRANSFER AND TRANSMISSION

- 6. The Board may decline to register
 - i) The transfer of a share on which the Company has a lien.
 - ii) The transfer of a share, whether fully paid-up or not, to a person whom they do not approve.
 - iii) Registration of a transfer shall not be refused on the ground of transferor being either alone or jointly with any other person or persons indebted to the company on any account whatsoever except a lien on shares.
 - iv) No fees shall be charged for issue of new share / debenture certificates replacement of those which are old, decrepit, worn out or where cages on the reverse for recording transactions have been fully utilised.

Shares / Debenture certificates shall be issued in marketable lots and where share/debenture certificates are issued for either more or less than marketable lots, sub-division/consolidation into marketable lots shall be done free of charge.

No fees shall be charged for transfer of shares / debentures or for effecting transmission or for registering any letter of probate, letter of administration and similar other documents.

- v) Demating of Equity Shares of the Company

For the purpose of this Article:

- (A) (a) 'Beneficial owner' shall have the meaning assigned thereto in section 2 of the Depositories Act 1996.
- (b) "SEBI" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act 1992.
- (c) "Depositories Act" means the Depositories Act, 1996, including any statutory modifications or re-enactment thereof for the time being in force.
- (d) "Bye-Laws" means bye-laws made by a Depository as defined under Section 26

of the Depositories Act, 1996.

- (e) "Depository" shall mean a depository as defined under clause (e) of subsection (1) of Section 2 of the Depositories Act 1996.
- (f) "Member" means the duly registered holder from time to time of the shares of the Company and includes every person whose name is entered as a beneficial owner in the records of the Depository.
- (g) "Issuer" means any person making an issue of securities
- (h) "Participant" means a person registered as such under Section 12 (1 A) of the Securities and Exchange Board of India Act, 1992.
- (i) "Registered owner" means a depository whose name is entered as such in the Register of the issuer.
- (j) "Record" includes the records maintained in the form of books or stored in computer or in such other form as may be determined by regulations made by SEBI in relation to the Depositories Act.
- (k) "Regulations" means such regulations as may be specified by SEBI.
- (l) "Security" means such security as may be specified by SEBI.
- (m) "Words and expression" used and not defined in the Act but defined in the Depositories Act shall have the same meanings respectively assigned to them in that Act.

(B) DEMATERIALISATION OF SECURITIES

Notwithstanding anything to the contrary or inconsistent in the Act or these Articles, the Company shall be entitled to dematerialise its existing securities, rematerialise its securities, held in the Depositories and/or offer its fresh securities in a dematerialised form pursuant to the Depositories Act and the Rules framed there under, if any.

(C) COMPANY TO RECOGNISE INTEREST IN DEMATERIALISED SECURITIES UNDER DEPOSITORY ACT.

Either the Company or the investor may exercise an option to issue, deal to hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, as amended from time to time or any statutory modification thereto or re-enactment thereof.

(D) OPTION FOR INVESTORS

Every person acquiring/subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities with a Depository. Such a person who is beneficial owner of the securities can at any time, opt out of a depository, if permitted by law, in respect of any security in the manner

provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.

If a person opts to hold his security with a depository, the company shall intimate such depository the details of allotment of the security and on receipt of the information, the depository shall enter in its records the name of the allottee as the beneficial owner of the security.

(E) SECURITIES IN DEOSITORIES TO BE IN FUNGIBLE FORM

All securities of the Company held by depository shall be dematerialised and be in fungible form. Nothing contained in Sections 89 and 186 of the Companies Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

(F) RIGHTS OF DEPOSITORIES AND BENEFICIAL OWNERS

- a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of securities on behalf of the beneficial owner.
- b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.

(G) BENEFICIAL OWNER DEEMED AS ABSOLUTE OWNER

Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or where the name appears as the Beneficial Owner of the shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognise any benami trust of equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof, but the Board shall be at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

(H) DEPOSITORY TO FURNISH INFORMATION

Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the bye-laws to the Company in that behalf.

(I) CANCELLATION OF CERTIFICATES UPON SURRENDER BY A PERSON

Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the company shall cancel such certificate and substitute in its record the name of the Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.

(J) OPTION TO OPT OUT IN RESPECT OF ANY SECURITY

If a beneficial owner seeks to opt out of a Depository in respect of any security and beneficial owner shall inform the Depository accordingly.

The Depository shall on receipt of information as above, make appropriate entries in its records shall inform the Company. The Company shall within thirty days of the receipt of intimation from the Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the beneficial owner or the transferee as the case may be.

(K) SERVICE OF DOCUMENTS

Notwithstanding anything in the Act, or these Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

(L) PROVISIONS OF ARTICLES TO APPLY TO SECURITIES HELD IN DEPOSITORY

Except as specifically provided in these Articles the provisions relating to joint holders of Securities, Calls, Lien on Securities, forfeiture, Transfer and Transmission of Securities shall be applicable to securities held in Depository so far as they apply to Securities held in physical form subject to the provisions of the Depositories Act.

(M) ALLOTMENT OF SECURITIES DEAL WITHIN A DEPOSITORY

The Securities in the Capital shall be numbered progressively according several denominations, provided however, that the provisions relating to progressive numbering shall not apply to the securities of the company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form, except in the manner herein before mentioned, no securities shall be sub-divided. Every forfeited or surrendered securities held in material form shall continue to bear the number by which the same was originally distinguished.

(N) REGISTER OF INDEX OF BENEFICIAL OWNERS

The Company shall cause to be kept a Register and Index of Members Register and index of Debenture holders in accordance with Section 88 of the Act and the Depositories Act, with details of share Debentures held in material and dematerialised forms in media as may be permitted by law including in any form or electronic media. The Register and index of beneficial owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be Register and index of Members and Register and Index of Debenture holders, as the case

may be, for the purpose of the Act. The Company shall have power to keep in any State or Country outside India a Branch Register of Members resident in that State or Country.

(O) REGISTER OF TRANSFERS

The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every Transfer or Transmission of any Securities held in material form.

(P) OVER RIDING EFFECT OF THE ARTICLE

Provisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Article of these presents.

GENERAL MEETING

7. In regard to the calling and conduct of meetings, the company shall be governed by the provisions of Section 96 to 118 of the Companies Act, 2013.

DIRECTORS

8. Until otherwise determined by a General Meeting, the number of directors shall not be less than three and not more than twelve.
9. The present directors are:-
 1. Mr. NAVAS M. MEERAN
 2. MR. M. E. MEERAN
 3. MRS. NAFEESA MEERAN.
10. Subject to the provisions of Section 161 of the Companies Act 2013, the Board has the power to appoint Additional Directors, Alternate Directors and Directors to fill casual vacancy.
11. Subject to Section 175 of the Companies Act, 2013 any proceedings circulated among all the directors and approved and signed by a majority of the Directors, shall have the same effect as a resolution passed at a meeting of the Directors.
12. The Directors shall get such remuneration as may be determined by the company in general meeting from time to time. Every Director of the Company shall be entitled to receive such sitting fees as the Board of Directors may from time to time determine for attending meetings of the Board, subject to the provisions of the Companies Act, 2013. The Directors shall be also paid all reasonable traveling and other incidental expenses incurred in connection with their attendance of such meetings.
13. A director need not hold any qualification share in the Company
14. i) Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the company to the Industrial Development Bank of India (IDBI), Industrial Finance corporation of India (IFCI), The Industrial Credit and Investment Corporation of India Limited (ICICI), The Industrial Reconstruction Bank of India Limited (IRBI), Life Insurance Corporation of India (LIC), Unit Trust of India (UTI), General Insurance Corporation of India (GIC), National Insurance Company Limited (NICTL), The

Oriental Fire and General Insurance Company Limited (OFGL), The New Indian Assurance Company Limited (NIA), United India Insurance Company Limited (UI), Technology Development and Information Company of India Limited (TDICI), Risk Capital Foundation (RFC), a Commercial Bank or State Financial Corporation or a State Industrial Development Corporation or any financial institution owned or controlled by the Central Government or a State Government or the Reserve Bank of India or by two or more of them or by Central Government or State Government by themselves (Each of the above is hereinafter in this Article referred to as "the Corporation" out of any loan/ debenture assistance granted by them to the Company or so long as the Corporation holds or continues to hold Debentures/Shares in the Company as a result of underwriting or by direct subscription or private placement, or so long as any liability of the Company arising out (guarantee furnished by the Corporation on behalf of the Company remains outstanding the Corporation shall have a right to nominate from time to time person or persons as a Director or Directors, whole-time or non-whole time, Director or Directors, is/are hereinafter referred to as "Nominee Directors"), of the Company and to remove from such office any person or person appointed and to appoint any person or persons in his or their place/s.

The Nominee Director so appointed shall vacate his office as soon as the moneys owing to the Corporation are paid by the Company, and the Corporation ceases to hold any share in the Company

- ii) Notwithstanding anything to the contrary contained in these Articles, so along as any Company or corporation whether Indian or Foreign holds or continues to hold debentures or shares in the Company, pursuant to any joint venture or collaboration agreement or any venture capital and equity participation agreement and where such agreement provides for nomination of director(s) by that Company or Corporation, such company or corporation shall have a right to nominate from time such number of person(s) as director (s) on the Board of the Company and to remove such person(s) so appointed and to appoint any person (s) in his or their place (s). The Nominee Director (s) so appointed shall not be liable to retire by rotation.

POWERS OF DIRECTORS

15. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting the Company registered, and may exercise all such powers of the Company as are not by the Act or any statutory modification thereof for the time being in force, or by these Articles, required to be exercise by the company in General Meeting, subject nevertheless to any regulations of this Articles, to the provisions of Act and to such regulations being not inconsistent with the aforesaid regulations or provisions and as may be prescribed by the Company in General Meeting. But no regulations made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulations had not been made.
16. In furtherance of and without prejudice to the general powers conferred by or implied in the immediately preceding Article and other powers conferred by these Articles, it is hereby declared that the Directors shall be competent to carry out all such objects set forth in the Memorandum of Association as may lawfully be carried out by them and to do the following acts and things.
 - i) To payoff expenses for the promotion, establishment and registration of the Company and for procuring its Capital to be subscribed.

- ii) To take on lease, purchase or otherwise acquire or obtain in any lawful manner on behalf of the Company and property movable or immovable, or rights, privileges, things or services which the Company may purchase acquire, obtain and to pay for the same, either wholly or partly in cash in shares, bonds, debentures or other securities of the Company, and any such shares may be issued either credited as fully paid-up or as agreed upon.
- iii) Subject to the provisions of the Act, to lease out any property of the Company for such rent and Subject to such conditions as may be thought movable or immovable property or other assets of the Company and to do the execute all such acts deeds anything in the name and on behalf of the Company as they may consider necessary or expedient for or in relation to such matters provided that the Directors shall not have power to sell the undertaking of the Company except with the sanction in General Meeting.
- iv) Subject to the provisions of the Act in so far as they apply, to appoint remove or suspend managers, secretaries, officers, clerks, agents, or servants, and to direct and control them and to fix and pay their remuneration.
- v) To enter into negotiations and agreements or contracts (preliminary, conditional or final) and to give effect, to modify, vary or rescind the same and if necessary, to bind the Company in penalties for the due performance of any such contracts.
- vi) To exercise the borrowing powers of the Company subject to the provisions of the Act and secure the repayment of any sum or sums so borrowed or raised in such manner and upon such terms and conditions in all respects they think fit and in particular, by the issue of bonds, debentures debenture stock on any mortgage or charge or other security on the undertaking or the whole or any part of the property of the company (both present and future) including its uncalled capital for the time being.
- vii) To appoint agents and attorneys for the Company, either in this country abroad, with such powers (including power to sub-delegate) as may be thought fit.
- viii) To entering to any arrangements with any company, firm or person carrying the business similar to that of this Company, for mutual concessions, or for joint working combination, or for any restriction upon competition, or for any pooling of business or profits that may seem desirable, and to carry the same into effect;
- ix) To give award or allow any pension, gratuity, benefit or compensation to any employee of the Company, or his Widow, children, relatives or dependents that may appear to the Directors just or proper, whether such employee or other recipient has or has not a legal claim upon the Company, and to make any contributions to any Charitable or public purpose, subject to the provisions of Section 182 and 183 of the Act.
- x) To commence and carry out, or defend, abandon, or compromise any legal proceeding, bankruptcy, on behalf of or concerning the Company or any of its Directors or Officers, or to refer any claims or demands by or against the Company to arbitration, and to observe and perform the awards and to accept compensations from or give time to any debtor or contributory owing money or alleged to owe money to the Company, provided such debtor be not a director of the company in which case no remission shall be made without the consent of the Company in General Meeting.

- xi) To engage or appoint, solicitors, advocates, attorneys or other law agents for the above purpose or for generally protecting or assisting to carry on the business of the Company on such terms as they may consider proper and from time to time to revoke such appointments;
- xii) To give receipts, releases and discharges on behalf of the company.
- xiii) To invest and deal with any of the moneys of the Company not immediately required for the purpose of its business in such manner as they think fit, and to vary such investments or realise the amounts invested therein;
- xiv) To open on behalf of the Company an account or accounts with such bank or banks as they may select or appoint, and also by such signatures as they may appoint, to draw, accept, make, endorse, sign and execute, cheques, bills of exchange and promissory note, bills of lading, receipts, contracts and agreements, bonds, mortgages, proxies and other documents on behalf of and to further the interest of the Company;
- xv) To give indemnities to any Director or other person who has undertaken or is about to undertake any liability on behalf of the Company and to secure such Director or other person against loss by giving him a mortgage or charge upon the whole or any part of the property of the company by way of security;
- xvi) To remunerate any person rendering services to the Company, whether in its regular employment or not, in such manner as may deem fit, whether by cash, salary, bonus or shares or debentures, or by a commission or share of profits either in any particular transaction or generally, or otherwise;
- xvii) To fix the financial year of the company.
- xviii) To appoint any person or persons to hold in trust for the Company or property belonging to the Company or in which it is interested or for any other purpose and to execute all such thing as may be necessary or requisite in relation to any such trust;
- xix) And if so determined by the Board, the authority of anyone Director shall be sufficient for the institution, conduct defense, compromise or abandonment of any legal proceeding of any kind by or against the company and one Director shall have power to execute and sign on behalf of the company, and without using the seal of the company, retainers, warrants or attorney vakalath and any other form or forms of authority to solicitors, Advocates and all other persons for any purpose and anyone Director may attend and vote on behalf of the Company at any meetings and also may one Director appear, or attend before any, Registrar of Documents or other official and acknowledge on the Company's behalf (without any necessity of, using the Company's Seal) the execution of any deed or document which may be executed by the Company are require registration.

MANAGEMENT

- 17. a) Subject to the provisions of Section 196 and 197 and other applicable provisions of the Act, the Board may appoint one or more of their number as Managing Director or Managing Director, whole-time Director or whole-time Directors, at such remuneration and upon such conditions as they think fit.
- b) A Managing Director whole-time Director shall not while he continues to hold that office, be

subject to retirement by rotation, and he shall not be reckoned as a Director for the purpose of determine the rotation retirement of Director or Director or in fixing the number of Directors to retire, but (Subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and he shall, ipso facto and immediately, cease to be Managing Director or whole-time Director if he ceases to hold the office of Director from any cause.

- c) Subject to the provisions of the Act and to the general supervision and control of the Board, any Managing Director, or Managing Directors or whole time Director or whole-time Directors shall have the general direction, management and superintendence of the business of the Company with power to do all acts, matters and things deemed necessary proper or expedient for carrying on the business and concerns of the Company, including power to appoint, suspend and dismiss officers staff and workmen of the Company, to make and sign all contracts and receipts and to draw, accept, endorse and negotiate on behalf of the Company all such Bills of Exchange, Promissory Notes, Hundies, Cheques, Drafts, Government Promissory Notes, or other Government papers and other instruments as shall be necessary, proper or expedient for carrying on the business of the Company and to operate the bank accounts of the Company and to represent the Company in all suits and all other legal proceedings and to engage Solicitors, Advocates and other Agents and to sign the necessary papers, documents and instruments of authority to appoint agents or other attorneys and to delegate to them such powers as the Managing Director or Managing Directors or whole-time Directors may deem fit and at pleasure, such powers to revoke and generally to exercise all such powers and authorities as are not by the Companies Act for the time being in force or by these Articles expressly directed to be exercised by the Board of Directors or by the Company in General Meeting.
- d) The Managing Director or Managing Directors, whole-time Director or whole time Directors shall not exercise the powers to:
 - i. make calls on shareholders in respect of money unpaid on their shares in the company,
 - ii. Issue debentures and except to the extent mentioned in the resolution passed at the Board meeting under Sections 179 and 180 of the Act. Shall also not exercise the powers to;
 - iii. Borrow moneys, otherwise than on debentures;
 - iv. Invest the funds of the company

SEAL

- 18. The Board shall provide for the safe custody of the common seal of the Company which shall not be affixed to any instrument except on the authority of a resolution of the Board or a Committee of the Board authorised by it in that behalf and except in the presence and under the signature of at least one Director.

SECRECY

- 19. Except as allowed by the Act or any other law or these Articles, no Member shall be entitled to visit or inspect the company's properties without the permission of the Board of Directors or the

Managing Director or to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade, or secret process which may relate to the conduct of the Company's business and which in the opinion of the Board of Directors, or Managing Director it will be inexpedient in the interest of the member of the Company to communicate to the public.

Sl. No.	Name, Address and Description and Occupation of subscribers	Signature of subscribers
1.	Navas M. Meeran S/o. M. E. Meeran Manalumparayil House, Adimaly, Idduki District , Pin Code 685 561 Business	Sd/-
2.	M. E. Meeran S/o. M.M. Ebrahim Manalumparayil House, Adimaly, Idduki District Pin Code 685 561 Business	Sd/-
3.	Mrs. Nabeesa Meeran W/o. M. E. Mearan Manalumparayil House, Adimaly, Idduki District Pin Code 685 561 House Wife	Sd/-

Dated this the 2nd day of June 1993

witness to the above signatures

Sd/-

Name and address and description of
witness to the above signatures

K. M. Sayed Mohammed Rawther
S/o. N. Mohammed Rawther
KMS Mohammed & Co.
Chartered Accountants
Kacherithazham, Muvattupuzha
Chartered Accountants