



Eastern Sugar & Industries Limited

Corporate Office : Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata - 700 071
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11th November, 2011

To,
The Bombay Stock Exchange,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

The Magadh Stock Exchange Association,
9th Floor, Budh Marg,
Patna – 800 001

Dear Sir,

Sub: Outcome of the Board Meeting and Un-audited Financial Results for the quarter ended 30th September, 2011, pursuant to Clause 41 of the Listing Agreement

This is to inform you that the Board of Directors of the Company, at its meeting held on today, has -

1. Decided, pursuant to provisions of the Companies Act, 1956 read with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as 'said Regulations'), including amendments therein, and also subject to approval of Equity Shareholders of the Company and such other approvals as may be necessary, **to issue and allot 1,00,00,000 equity shares of Rs. 10/- each , on preferential basis, to the holders of Preference Shares of the Company, at such price as may be determined in accordance with the provisions of the said Regulations, the consideration for which shall be payable by way of conversion of each Preference Share of Rs. 100/- each into 10 Equity Share of Rs. 10/- each, to the**

extent of aggregate amount of Rs. 10.00 (Ten) crores, and balance by way of payment in cash.

After decision of the Board of Directors at its meeting held on 14.05.2011, the preference shareholders of the Company had already given consent, in terms of section 106 of the Companies Act, 1956, to the above mentioned proposed conversion of preference shares into equity shares, pursuant to provisions of the Companies Act, 1956, read with the said Regulations, including amendments therein, and also subject to approval of Equity Shareholders of the Company (hereinafter referred to as 'Member of the Company') and such other approvals as may be necessary, in the manner and at such price as may be decided by the Members of the Company.

2. Considered and approved the unaudited financial results of the Company for the quarter ended 30th September, 2011.

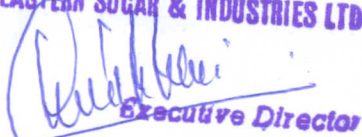
Pursuant to clause 41 of the Listing Agreement, we enclose herewith the Unaudited financial results of the Company for the quarter ended 30th September, 2011, together with the Limited Review Report received from Statutory Auditors of the Company.

Thanking you,

Yours faithfully,

For Eastern Sugar & Industries Ltd

FOR EASTERN SUGAR & INDUSTRIES LTD.



Executive Director

Executive Director