Regd. Office :
19, R. N. Mukherjee Road
Kolkata - 700 001 (India)
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Eastern Silk Industries Ltd.

CIN : L17226WB1946PLC013554
Mailing Address : G. P. O. BOX No. 2174, Kolkata - 700 001
E-mail : sales@easternsilk.com • Web : www.easternsilk.com

ESIL/2021-22/117

October 1st, 2021

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra – Kurla Complex
Bandra (E),
Mumbai 400 051
NSE Symbol: EASTSILK

Bombay Stock Exchange Ltd,
Floor 25, P.J. Tower
Dalal Street,
Mumbai 400 001.
BSE Scrip Code: 590022

Dear Sir/Madam

Sub:Minutes of 75th Annual General Meeting ('AGM')

With reference to the captioned matter, we are enclosing herewith a copy of the Minutes of the proceedings of 75th Annual General Meeting ('AGM') of the Company conducted through Video Conferencing (VC) / Other Audio Video Means (OAVM) held on Wednesday, 8th of September, 2021, at the registered office, 19 R N Mukherjee Road, Kolkata 700 001.

Kindly take a note of the same and do the needful at the earliest.

Thanking You

Your's faithfully

For, **EASTERN SILK INDUSTRIES LIMITED**
For EASTERN SILK INDUSTRIES LTD.

Mahesh Jhawar **Company Secretary**

Company Secretary

Corporate Supplies

MINUTES OF THE 75TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF EASTERN SILK INDUSTRIES LIMITED (CIN: L1722WB1946PLC013554) HELD AT 19 R N MUKHERJEE ROAD, KOLKATA – 700 001, THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) ON WEDNESDAY, 8TH SEPTEMBER, 2021 COMMENCED AT 11:00 A.M AND CONCLUDED AT 12:05 P.M.

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1. PRESENT

Mr. Sundeep Shah	Chairman & Managing Director (Present through VC from the Registered Office, Kolkata, West Bengal)
Ms. Megha Shah	Whole Time Director (Present through VC from the Registered Office, Kolkata, West Bengal)
Mr. Pankaj Kumar Deorah	Independent Director (Present through VC from Guwahati, Assam)
Mr. G.D. Harnathka	Independent Director (Present through VC from Coimbatore, Tamil Nadu)
Mr. Abhishek Haralalka	Independent Director (Present through VC from the Registered Office, Kolkata, West Bengal)

2. STATUTORY AUDITORS':

Messer's Suresh Kumar Mittal & CO	:	Mrs. Rashi Goel (Partner) (Present through VC from New Delhi)
Messer's ABS Consultant Pvt. Ltd.	:	Mr. Uttam Chand Sharma (Director) (Present through VC from Kolkata)

61 Shareholders as per NSDL Records

3. IN ATTENDANCE:

Mr. Mahesh Jhawar VC	Secretary & Compliance Officer (Present through from Registered Office, Kolkata West Bengal)
Mrs. Garima Gupta Personally	Scrutinizer & Secretarial Auditor (Present from Registered Office, Kolkata West Bengal)

4. GRANT OF LEAVE :

Mr. Madhu Kant Sharma, Independent Director of the Company was granted leave on account of their ill health.

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Mr. Mahesh Jhawar, Company Secretary welcomed the Members attending the AGM and briefed about the guidelines to be followed during the Meeting for shareholders and registered speakers. Mr. Sundeep Shah, Chairman and Managing Director of the Board of Directors of the Company, greeted the Members and chaired the proceedings at the AGM. As the requisite quorum was present, the Chairman called the Meeting to Order. Thereafter, Mr. Mahesh Jhawar introduced other Directors who joined the Meeting from various locations.

The Secretary, pointed out that the Register of Directors' Share-holding maintained by the Company under Section 88 of the Companies Act, 2013 (Corresponding to Section 307 of the Companies Act, 1956), is available and open for inspection and shall remain accessible virtually during the continuance of the meeting to any person having the right to attend the meeting.

The Secretary briefed about the guidelines to be followed during the Meeting for shareholders and registered speakers. As the requisite quorum was present during the virtual AGM, the meeting was called to Order. Thereafter, Mr. Mahesh Jhawar introduced other Directors who joined the Meeting through VC from various locations.

The Secretary informed the members about the health issue of Mr. Sundeep Shah and requested to deliver the Chairman's Speech with the members consent. Thereafter, Mr. Mahesh continued delivering chairman's speech to the shareholders of the Company which included highlights on business performance, financials, outlook, etc.

The Notice dated 14th August 2021 convening the 75th AGM (the "Notice") along with the Directors' Report, Auditors' Report and Audited Financials were taken as read with the consent of the Members present. The Chairman mentioned that there were no qualifications, observations or other remarks made by the Auditors in their Report on the Financial Statements or by the Secretarial Auditor in his Secretarial Audit Report for the financial year ended 31st March, 2021 which may have any adverse effect on the functioning of the Company.

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The Secretary invited the Shareholders who had registered themselves as Speakers and were attending the Meeting through VC or OAVM, to put forward their queries /feedback, if any on the Reports and Financial Statements of the Company for the financial year ended 31st March, 2021 and /or on the Agenda Items as contained in the Notice. 11 Speakers expressed their feedback, queries and suggestions. The Chairman requested Mr. Mahesh Jhawar (Company Secretary), to respond to the queries raised by Members and Mr. Jhawar accordingly provided clarifications to the queries.

The Secretary informed the Members that the Company had availed the services of NSDL to provide remote e-voting facility to the Shareholders in compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder and amendments thereto, read together with the MCA Circulars and Regulation 44 of the Listing Regulations, which commenced on Sunday, 5th September 2021 (9:00 A.M.) (IST) and ended on Tuesday, 7th September, 2021 (5:00 P.M.)(IST) and the facility of e-voting during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses set out at the Notice of the Meeting. The e-voting facility was kept for the next 15 minutes to enable the eligible Members to cast their votes

Mrs. Garima Gupta who was appointed as the scrutinizer to scrutinize the remote e-voting process as well as voting by Members (who have not cast their vote through remote e-voting) participating at the AGM through VC or OAVM as on the date of AGM in a fair and transparent manner, submitted her report. The Chairman initialed and took note of the same.

Following businesses as set out in the Notice dated 14th August 2021 convening the AGM were dealt accordingly:

5. <u>ORDINARY BUSINESS</u>

<u>Resolution No.1</u>: ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021:

"**RESOLVED THAT** the Audited Balance Sheet of the Company as on 31st March, 2021 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the

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Directors and Auditors thereon be and is hereby received, approved and adopted."

E-Voting:

Votes in Favour		Votes Against		Remarks
No.'s	% of total of valid votes	No.'s	% of total of valid votes	Passed with requisite majority
34158937	99.99496	1720	0.00504	

6. SPECIAL BUSINESS

Resolution No.2: TO RE-APPOINT MR.SUNDEEP SHAH AS THE MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 of the Companies Act, 2013 read with Schedule V of the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment, modification, variation or re-enactment thereof), the Articles of Association of the Company and subject to approval of the Central Government, if any, the consent of the members be and is hereby accorded for the re-appointment of Sri Sundeep Shah (DIN.00484311) as the Managing Director of the Company for a period of five years effective from 1st September, 2021 to 31st August, 2026 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be necessary, proper and expedient to give effect to the above resolution."

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E-Voting:

Votes in Favour		Votes Against		Remarks
No.'s	% of total of valid votes	No.'s	% of total of valid votes	Passed with requisite majority
34157187	99.98984	3470	0.01016	

Resolution No.3: TO RE-APPOINT MISS MEGHA SHAH AS THE WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF THREE YEARS.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 of the Companies Act 2013 read with Schedule V and other applicable provisions of the said Act (including any amendment, modification, variation or re-enactment thereof), and subject to approval of the Central Government, if any, the approval of the Company be and is hereby accorded for the re-appointment of Ms. Megha Shah (DIN. 07172597) as the Whole Time Director of the Company for a period of three years effective from 1st September, 2021 to 31st August, 2024 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts things and deeds as may be necessary to give effect to the above resolution."

E-Voting:

Votes in Favour		Votes Against		Remarks
No.'s	% of total of valid votes	No.'s	% of total of valid votes	Passed with requisite majority
34151037	99.97184	9620	0.02186	

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Resolution No.4: **RATIFICATION OF REMUNERATION OF COST AUDITORS M/S. N RADHAKRISHNAN & CO FOR THE F.Y 2021-22**

"RESOLVED THAT in accordance with the provisions of Section 148 of the Companies Act, 2013, the remuneration of M/s. N. Radhakrishnan & Co.,' Cost Accountant, appointed by the Board of Directors of the Company as the Cost Auditor to conduct audit of Cost Records maintained by the Company in respect of 'Silk fabrics', 'Cotton Fabrics', 'Linen Fabrics' and 'Polyester Fabrics' products for the financial year 2021-22, at `. 25,000/- (Rupees Twenty Five Thousand only) plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts things and deeds as may be necessary to give effect to the above resolution."

E-Voting:

Votes in Favour		Votes Against		Remarks
No.'s	% of total of valid votes	No.'s	% of total of valid votes	Passed with requisite majority
34157042	99.98942	3615	0.01058	

7. VOTE OF THANKS:

The Meeting was concluded with a vote of thanks to the Chair. The Chairman conveyed his thanks to the Members for their presence and for maintaining decorum at the Meeting and concluded the Meeting by giving best wishes to the Members and thanked the Directors of the Company for their presence and support.

Chairman & Managing Director

DATE: 01.10.2021
PLACE: KOLKATA

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