

**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/22-23/244

11<sup>th</sup> August 2022

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

BSE Limited,  
Floor 25, P.J. Tower  
Dalal Street,  
Mumbai 400 001.  
BSE Scrip Code: 590022

Dear Sir/Madam

Sub: Minutes 76<sup>th</sup> Annual General Meeting ('AGM')

With reference to the captioned matter, we are enclosing herewith a copy of the Minutes of the proceedings of 76<sup>th</sup> Annual General Meeting ('AGM') of the Company conducted through Video Conferencing (VC) / Other Audio Video Means (OAVM) held on Friday, 15<sup>th</sup> of July, 2022, 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

**Yours faithfully,**  
**For EASTERN SILK INDUSTRIES LIMITED**  
**(Company under CIRP)**

**For EASTERN SILK INDUSTRIES LTD.**

**Company Secretary**

**RAHUL JAISWAL**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**MINUTES OF THE 76<sup>TH</sup> 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 FRIDAY, 15<sup>TH</sup> MAY, 2022 COMMENCED AT 11:00 A.M AND CONCLUDED AT 11:40 A.M.**

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**1. PRESENT**

Mr. Sundeep Shah	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)
Mr. Prateek Chhawchharia	Chief Financial officer (Present through VC from Bengaluru, Karnataka)

**2. STATUTORY AUDITORS':**

Messer's Suresh Kumar Mittal & CO : Mrs. Rashi Goswami (Partner) (Present through VC from New Delhi)

**3. REGISTRAR TRANSFER AGENT:**

Messer's ABS Consultant Pvt. Ltd. : Mr. Uttam Chand Sharma (Director)  
(Present through VC from Kolkata)

**4. SHAREHOLDERS PRESENT : 60 Shareholders as per NSDL Records**

**5. IN ATTENDANCE:**

Mr. Rahul Jaiswal	Secretary & Compliance Officer (Present through VC from Registered Office, Kolkata West Bengal)
Mrs. Garima Gupta	Scrutinizer & Secretarial Auditor (Present Personally from Registered Office, Kolkata West Bengal)
Mr. Anil Agarwal	Chairman & Interim Resolution Professional ("IRP") (Present personally from Registered Office, Kolkata West Bengal)

CHAIRMAN'S  
INITIALS

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**6. GRANT OF LEAVE :**

Mr. Madhu Kant Sharma and Mr. G.D. Harnathka Independent Director of the Company was granted leave on account of their ill health.

Mr. Rahul Jaiswal, Company Secretary welcomed the Members attending the 76<sup>th</sup> AGM and briefed about the guidelines to be followed during the Meeting for shareholders and registered speakers.

Further the Company Secretary informed the member that the Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench in the matter of C.P. IB No. 588/KB/2020 vide Order, dated June 10, 2022 has admitted the Company into the Corporate Insolvency Resolution Process ('CIRP') as per the provisions of the Insolvency and Bankruptcy Code 2016 (as amended). In view of this Order, the powers of Company's Board of Directors stand suspended and the same is vested to Mr. Anil Agarwal, who has been appointed as the Interim Resolution Professional ('IRP') by Hon'ble NCLT. The said order is available at the website of the Company.

The Company Secretary gave a brief introduction of the Interim Resolution Professional Mr. Anil Agarwal, the Chairman of the Meeting and also welcomed Mr. Sundeep Shah (Managing Director), Ms. Megha Shah (Executive Director), Mr. Pankaj Kumar Deorah (I.D.), Mr. Abhishek Haralalka (I.D.) & Mr. Prateek Chhawchharia (CFO).

Mr. Anil Agarwal, Chairman of the meeting, 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. Rahul Jaiswal introduced other Directors who joined the Meeting from various locations.

The Secretary, pointed out that the Register members and Register of Directors' Share-holding maintained by the Company under Section 88 and 171 of the Companies Act, 2013 (Corresponding to Section 307 of the Companies Act, 1956), is available for inspection by the members during the business hours at the registered office of the Company.

The Secretary invited Mr. Anil Agarwal to deliver the Chairman's Speech, with the members' consent. Thereafter, Mr. Anil Agarwal delivered the speech to the shareholders of the Company which included highlights on business performance, financials, outlook, etc.

The Notice dated 22<sup>nd</sup> June 2022 convening the 76<sup>th</sup> 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 31<sup>st</sup> March, 2022 which may have any adverse effect on the functioning of the Company.

The Chairman asked the Secretary to invite 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 31<sup>st</sup> March, 2022 and /or on the Agenda Items as contained in the Notice. 8 Speakers expressed their feedback, queries and suggestions. The Chairman requested Mr. Rahul Jaiswal (Company Secretary), to respond to the queries raised by Members and Mr. Rahul Jaiswal 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 Tuesday, 12<sup>th</sup> July 2022 (9:00 A.M.) (IST) and ended on Thursday, 14<sup>th</sup> July, 2022 (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 open for the next 30 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 22<sup>th</sup> June 2022 convening the AGM were dealt accordingly:

## 7. ORDINARY BUSINESS

### Resolution No.1: **ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022:**

“**RESOLVED THAT** the Audited Balance Sheet of the Company as on 31<sup>st</sup> March, 2022 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the 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	
33204595	99.999907	31	0.000093	Passed with requisite majority

### Resolution No.2: **TO RE-APPOINT MR. SUNDEEP SHAH AS THE DIRECTOR OF THE COMPANY.**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sundeep Shah (DIN. 00484311), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**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.”

**E-Voting:**

Votes in Favour		Votes Against		Remarks
No.'s	% of total of valid votes	No.'s	% of total of valid votes	
33204510	99.999694	115	0.000346	Passed with requisite majority

**Resolution No.3: TO RE-APPOINT MISS MEGHA SHAH AS THE DIRECTOR OF THE COMPANY**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Megha Shah (DIN, 07172597), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

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	
33204010	99.998148	615	0.001852	Passed with requisite majority

**Resolution No.4: APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY**

"RESOLVED THAT pursuant to Sections 139 and 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as may be applicable, M/s. B.K Shroff & CO, Chartered Accountants, Kolkata (Registration No. 302166E) be and is hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s. Suresh Kumar Mittal & CO, Chartered Accountants, New Delhi (Registration No. 500063N), to hold office from the conclusion of this Seventy Six Annual

General Meeting till the conclusion of Eighty One consecutive Annual General Meeting at such remuneration as may be decided by the Audit Committee of the Board of Directors of the Company, in addition to the reimbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

**“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	
33204595	99.99910	30	0.000090	Passed with requisite majority

**8. SPECIAL BUSINESS**

**Resolution No.5: RATIFICATION OF REMUNERATION OF COST AUDITORS M/S. N RADHAKRISHNAN & CO FOR THE F.Y. 2022-23**

**“RESOLVED THAT,** in accordance with the provisions of Section 148 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, 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 2022-23, 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	
33204595	99.999910	30	0.000090	Passed with requisite majority

**9. 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.

The Chairman also informed the member that the resolution passed in the Annual General Meeting will be subject to the approval of the Committee of Creditors (COC) meeting.



Chairman

**DATE: 11.08.2022**  
**PLACE: KOLKATA**