



EC: 1103

16.01.2019

National stock exchange of India Ltd
"Exchange Plaza"
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Bombay stock exchange Ltd
Floor 25, P.J. Towers,
Dalal Street,
Mumbai 400 001

Dear Sirs,

Sub: Outcome of Board Meeting held on 16th January 2019

Please be informed that pursuant to Regulation 30 of the SEBI (Listing Obligation Disclosure Requirements) Regulations 2015 with the Stock Exchange that a meeting of the Board of Directors of the Company was held on 16th January 2019 and the following matters were transacted/noted:

1. The Board took on note the cessation of Mr. Shyam Sunder Shah as the Managing Director of the Company, on account of his death on 18th December 2018.
2. The Board placed on record the invaluable contributions of Late. Shyam Sunder Shah and observed two minutes silence as a mark of respect to the departed soul.
3. The Board appointed Mr. Sundeep Shah as the Managing Director of the Company subject to the approval of Shareholders in the ensuing General meeting.
4. The Board further accepted the resignation of Mr. Ramesh Kumar Somany and acknowledged his contribution to the welfare and growth of the Company.
5. The Board further discussed the Financial Condition of the Company taking into consideration the present market scenario and discussed the possibilities to overcome the hurdles.

Thanking You

Yours faithfully

For, **EASTERN SILK INDUSTRIES LIMITED**

For EASTERN SILK INDUSTRIES LTD.

Deepak Agarwal Company Secretary
Company Secretary