

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/20-21/164

21.10.2020

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: Proceedings of 74th Annual General Meeting ('AGM')

With reference to the captioned matter, we are enclosing herewith a copy of the Minutes of the proceedings of 74th Annual General Meeting ('AGM') of the Company conducted through Video Conferencing (VC) / Other Audio Video Means (OAVM) held on Monday, 28th of September, 2020, 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.**

Deepak Agarwal **Company Secretary**

Company Secretary

MINUTES OF THE 74TH 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 MONDAY, 28TH SEPTEMBER, 2020 COMMENCED AT 11:00 A.M AND CONCLUDED AT 12:38 P.M.

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. Madhu Kant Sharma	Independent Director (Present through VC from Guwahati, Assam)
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)

56 Shareholders as per attendance slips

3. IN ATTENDANCE:

Mr. Deepak Agarwal	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)

4. GRANT OF LEAVE :

Mr. G.D. Harnathka & Mr. Pankaj Kumar Deorah, Independent Directors of the Company were granted leave on account of their ill health.

Mr. Deepak Agarwal 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

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Chairman called the Meeting to Order. Thereafter, Mr. Deepak Agarwal 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. Deepak Agarwal 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. Deepak Agarwal continued delivering chairman's speech to the shareholders of the Company which included highlights on business performance, financials, outlook, etc.

The Notice dated 29th August 2020 convening the 74th 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, 2020 which may have any adverse effect on the functioning of the Company.

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, 2020 and /or on the Agenda Items as contained in the Notice. 2 Speakers expressed their feedback, queries and suggestions. The Chairman requested Mr. Deepak Agarwal (Company Secretary), to respond to the queries raised by Members and Mr. Agarwal accordingly provided clarifications to the queries.

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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 Friday, 25th September 2020 (9:00 A.M.) (IST) and ended on 27th September, 2020 (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 29th August 2020 convening the AGM were dealt accordingly:

5. ORDINARY BUSINESS

Resolution No.1: ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020:

“RESOLVED THAT the Audited Balance Sheet of the Company as on 31st March, 2020 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	Passed with requisite majority
34130827	99.99783	740	0.00217	

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	Passed with requisite majority
34130832	99.99785	735	0.00215	

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

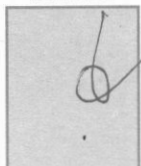
"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Megha Shah (DIN 07172597), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

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	Passed with requisite majority
34122832	99.97441	8735	0.02559	

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6. SPECIAL BUSINESS

Resolution No.4: TO APPOINT MR. ABHISHEK HARALALKA (DIN: 08836412) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to appoint Mr. Abhishek Haralalka (DIN: 08836412) as an Independent Director of the Company, who was appointed as the Additional Director of the Company by the Board of Directors with effect from 29th August 2020 and who holds office up to the date of Annual General Meeting in terms of section 161(1) of the Act, and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to 28th August 2025.”

“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.”

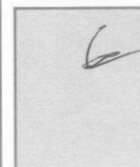
E-Voting:

Votes in Favour		Votes Against		Remarks
No.'s	% of total of valid votes	No.'s	% of total of valid votes	Passed with requisite majority
34122832	99.97441	8735	0.02559	

Resolution No.5: CONTINUATION OF DIRECTORSHIP OF MR. MADHU KANT SHARMA (DIN: 01836989), AS AN INDEPENDENT DIRECTOR OF THE COMPANY ON ATTAINING THE AGE OF 75 YEARS

“RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015 and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment

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thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of holding of office by Mr. Madhu Kant Sharma (DIN: 01836989), as an Independent Director of the Company for a term of 5 years effective from 30th March 2019 to 29th March, 2024, notwithstanding that on 20th August 2020 has attained the age of 75 years during the aforesaid tenure.

“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
34130832	99.99785	735	0.00215	

Resolution No.6: RATIFICATION OF REMUNERATION OF COST AUDITORS M/S. N RADHAKRISHNAN & CO FOR THE F.Y 2020-21

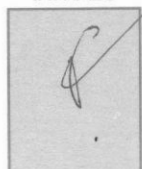
“RESOLVED THAT in accordance with the provisions of Section 148 of the Companies Act, 2013, the remuneration of M/s. N. Radhakrishnan & Co., Cost Accountant, appointed by the Board of Directors of the Company as the Cost Auditor to conduct audit of Cost Records maintained by the Company in respect of 'Silk fabrics', 'Cotton Fabrics', 'Linen Fabrics' and 'Polyester Fabrics' products for the financial year 2020-21, 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
34130832	99.99785	735	0.00215	

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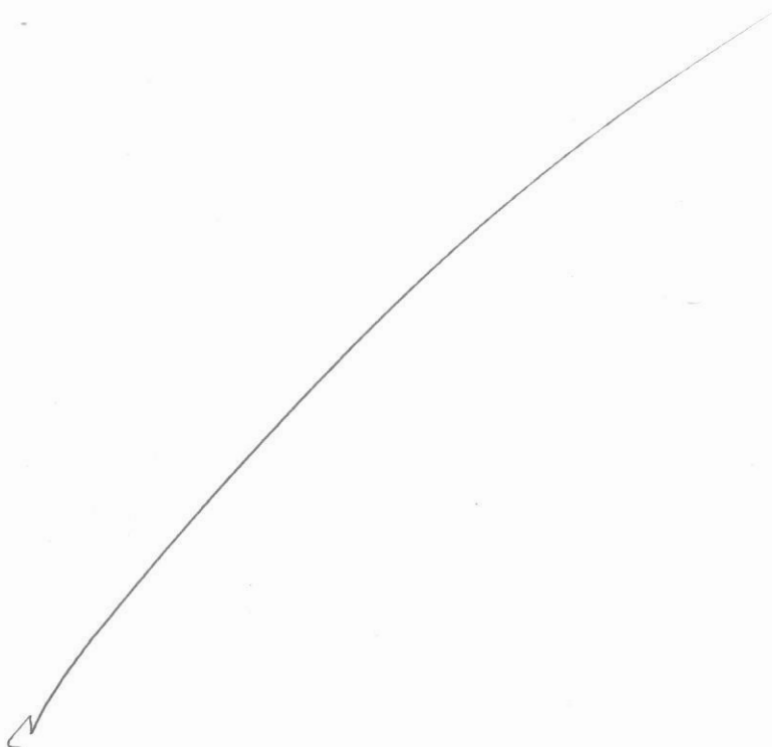


7. VOTE OF THANKS:

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.



DATE: 21.10.2020
PLACE: KOLKATA



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