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Eastern Silk Industries Ltd.

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29.08.2020

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

Dear Sir/Madam,

Sub: Intimation of Board Comments on Non-Compliance pursuant to Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (i.e. The Board of Directors of Top 2000 Listed Companies shall comprise of not less than 6 (Six) Directors w.e.f 01.04.2020.

We are in receipt of the notice given by the exchange numbered NSE/LIST-SOP/CG/FINES/101661 dated August 20, 2020, wherein we have been advised to bring to the attention of the Board, the above mentioned non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard and Board's discussion and comments thereon shall be informed to the Exchange accordingly for dissemination thereon.

The Chairman informed the Board about the above mentioned notice of the Exchange and further discussed that the reasons behind the same are already intimated to the Exchange, which resulted on account of the unprecedented event happened due to the pandemic of COVID-19.

The Board discussed the matter at length and came to the conclusion that Mr. Abhishek Haralalka has been appointed in the Board and accordingly the Board comprises of the 6 (Six) Directors. It was agreed unanimously to explain the entire chain of events to the Exchange again wherein the Board was scheduling a meeting on the last week of March, 2020 to appoint a Director on the Company's Board, so as to comply with the requirements of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 but the proposed candidate was infected with the coronavirus and later expired, which left the entire Board under shock and subsequently because of the complete lockdown in the entire nation, we cannot look for the suitable candidate which resulted in restraining our Board of Directors numbers to 5 (five) only.

The Board discussed to file a request at the earliest with the exchange for the waiver of the fines levied on us for non-compliance with requisite regulations of SEBI (LODR) Regulations, 2015, which resulted from the reasons beyond the control of the Company.

Thanking you,

Your's faithfully

For Eastern Silk Industries Limited
For EASTERN SILK INDUSTRIES LTD.

Deepak Agarwal
Company Secretary
Company Secretary