

Regd. Office :
19, R. N. Mukherjee Road
Kolkata - 700 001 (India)
Phone : +91 33 2243 0817 (3 Lines)
Fax : +91 33 2248 2486



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/20-21/126

29.08.2020

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

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 29th August, 2020

Please be informed that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange that a meeting of the Board of Directors of the Company was held on 29th August, 2020 and the following matters were transacted / noted:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Un-audited Financial Results of the Company for the quarter ended 30th June, 2020 which has been approved by the Board of Directors at its meeting held today along with the Limited Review Report.
2. The date of Book Closure for the purpose of AGM will commence from 22nd of September, 2020 and will conclude on 28th of September, 2020.
3. The Annual General Meeting to be held via Video Conferencing (VC) or Other Audio Video Means (OAVM) as on Monday, 28th September, 2020 at 11:00 A.M and accordingly notice of the 74th Annual General Meeting (AGM) of the Company was finalised.
4. Mr. Abhishek Haralalka (DIN. 08836412), has been appointed as the Additional Director (Non-Executive Independent) of the Company, who shall hold the office of directorship in the Company up to the date of the ensuing Annual General Meeting. Further the Board proposes to regularise Mr. Abhishek Haralalka as the Non-Executive Independent Director of the Company, subject to shareholders approval at the ensuing AGM. A brief profile of Mr. Haralalka is enclosed herewith.
5. Further Board discussed for continuation of Directorship of Mr. Madhu Kant Sharma (DIN.01836989) as the Independent Director, in terms of Regulation 17 of SEBI (LODR) Regulations, 2015 on attaining the age 75 years during his tenure, hence his continuance would require the shareholder's approval as per the requisite regulations of SEBI (LODR) Regulations, 2015 at the ensuing AGM of the Company. A brief profile of Mr. Sharma is enclosed herewith.
6. The Board of Directors of the Company on recommendation of the Audit Committee, approved the appointment and remuneration of M/s. N. Radhakrishnan & Co., Cost Accountant, to conduct Cost Audit of the Company for the F.Y.2020-21. However in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration of the Cost Auditors is required to be ratified by the Members of the Company, which shall be done at the ensuing AGM.
7. The Board discussed the notice received from NSE for Non Compliance pursuant to Regulation 17 (1) of SEBI (LODR), 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) and considered the fact that the same resulted on account of the unprecedented event happened due to the pandemic of COVID-19, which was also intimated to the exchange. Further the Board discussed to file the request for waiver of fine levied by the exchange.

Please note that the meeting of the Board of Directors commenced at 3:00 pm and concluded at 5:00 pm.

Thanking you,

Yours faithfully,

For EASTERN SILK INDUSTRIES LIMITED
For EASTERN SILK INDUSTRIES LTD.

Deepak Agarwal
Company Secretary

Encl: as above

ABHISHEK HARALALKA

Personal Information:

Father's Name: Anand Prakash Haralalka

DOB: 19.07.1976

PAN: AAQPH7940C

Qualification:

Bachelor-in-Commerce (Accounts & Finance)

Brief Profile:

Abhishek Haralalka, aged 44 having a Bachelor's degree in Commerce with business experience of more than 18 years. He is enriched with experience of export and import of textiles and allied products for more than 15 years in manufacturing and trading industry. He has vast experience in Import-Export process & documentation thereof. As a Non-Executive Independent Director, he is expected to help the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as enduring high standard of corporate governance. He is also an active member of BNI - India, one of the leading Business Networking Organization.

Reason for Change (Appointment):

The Board of Directors at its meeting held on 29th August, 2020 approved the appointment of Mr. Abhishek Haralalka, as the Additional Director (Non-Executive Independent) for a term of 5 (five) years with effect from 29th August, 2020, who shall hold the office till the ensuing General Meeting and shall be regularized accordingly subject to the approval of the shareholders.

Date of Appointment: 29th August, 2020.

Term of Appointment: 5 (five) years, i.e 29th August, 2020 to 28th August, 2025 subject to the approval of the shareholders at the ensuing Annual General Meeting.

Disclosure of Interest: Mr. Abhishek Haralalka is not related to any other Director of the Company.



MADHU KANT SHARMA

Personal Information:

Father's Name: Shreekant Sharma

DOB: 20.08.1945

PAN: AKRPS9350C

Qualification:

Bachelor-in-Science

Madhu Kant Sharma, aged 75 years, having a Bachelor's degree in Science with business experience of more than 45 years. He has progressively been responsible for managing the Accounts & Finance department. He is focused on setting the strategy and policies of the Company, developing leadership, and meeting shareholders' commitments. Mr. Sharma is serving as member of the committee meetings, since he is having more than five decades of work experience in financial and management accounting, taxation, project management, standardizing and streamlining processes in reputed companies. Further, he specializes in forecasting, budgeting, engaging in cost reduction analysis, and reviewing operational performance. This combination of his academics, business and administrative skills will facilitate us to lead our organization to newer heights.

Reason for Change (Continuation):

The Board of Directors at its meeting held on 29th August, 2020 approved the continuation of Directorship of Mr. Madhu Kant Sharma (DIN.01836989) as the Independent Director, in terms of Regulation 17 of SEBI (LODR) Regulations, 2015 on attaining the age 75 years during his tenure subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

Date of Appointment: 30th March, 2019.

Term of Appointment: 5 (five) years, i.e 30th March, 2019 to 29th March, 2024 subject to the approval of the shareholders at the ensuing Annual General Meeting.

Disclosure of Interest: Mr. Madhu Kant Sharma is not related to any other Director of the Company.

