

Regd. Office :
19, R. N. Mukherjee Road
Kolkata - 700 001 (India)
Phone : 033 4064 5731



Eastern Silk Industries Ltd.

CIN : L17226WB1946PLC013554

E-mail : sales@easternsilk.com / cs@easternsilk.com

Website : www.easternsilk.com

ESIL/2023-24/332

30th May 2023

National Stock Exchange of India Ltd. "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: 590022
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Dear Sirs,

Sub: Secretarial Compliance Report as per regulation 24(A) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2023.

With reference to the captioned matter please find enclosed herewith a copy of the Secretarial Compliance Report of the Company for the year ended 31st March, 2023 as per Regulation 24(A) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Request you to please take the above on record.

Thanking you,

Yours faithfully,
For EASTERN SILK INDUSTRIES LIMITED (Under CIRP)

Rahul Jaiswal
Company Secretary & Compliance Officer

GARIMA GUPTA B.Com, ACS
Practicing Company Secretary

"Shri Vinayak" 5D, Heysham Road. Opp. Julien Day School, Kolkata- 700020
Mobile: 9830478584 **E-mail:** garimagupta.acs@gmail.com

SECRETARIAL COMPLIANCE REPORT OF M/S. EASTERN SILK INDUSTRIES LIMITED (CIN. L17226WB1946PLC013554), HAVING ITS REGISTERED OFFICE AT 19, R.N. MUKHERJEE ROAD KOLKATA 700 001 FOR THE YEAR ENDED 31.03.2023

The Corporate Insolvency Resolution Process ("CIRP") was initiated, on a petition filed by Export-import Bank of India, against *Eastern Silk Industries Limited ("Company/Corporate Debtor")*, which was admitted vide an Order dated June 10, 2022 ("Insolvency Commencement Date") of the Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench, under the provisions of section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("the Code"). The Hon'ble NCLT vide its order no. CP (IB) No 588/KB/2020 dated June 10, 2022 allowed initiation of CIRP of the Company and Mr. Anil Agarwal, IP Registration No. IBBI/IPA-001/IPPO0270/2017-2018/10514 was appointed as an Interim Resolution Professional ("IRP") for the Company.

Further, the members of the Committee of Creditors ("CoC") in its first meeting held on 08.07.2022 has approved the appointment of Mr. Anil Kohli as Resolution Professional in place of erstwhile IRP. The appointment of Mr. Anil Kohli was confirmed as Resolution Professional vide order of Hon'ble NCLT passed on July 29, 2022. Copy of the order appointing Mr. Anil Kohli as Resolution Professional was received on 04.08.2022.

Pursuant to the initiation of CIRP and Appointment of IRP/Rp the powers of the Board of Directors of the Company stand suspended in accordance with the provisions of the Code and the same have been vested with and are being exercised by the IRP/RP, as the case may be

I, Garima Gupta have examined:

- (a) all the documents and records made available to us and explanation provided by Eastern Silk Industries Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.03.2023 ("Review Period") in respect of compliance with the provisions of :
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the review period)**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the review period)**



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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;

other regulations as applicable) and circulars/ guidelines issued thereunder;

It may be noted that as per the provisions of IBC Code and provisions of Regulation 15 (2A) and (2B) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI (LODR)) as amended from time to time, the provisions specified in regulation 17, 18, 19, 20, 21 shall not be applicable during the CIRP. The conditions as specified in said regulations of the SEBI (LODR) shall not be useful during the CIRP and the roles and responsibilities of the Board of Directors and the Committees, specified in the respective regulations, shall be fulfilled by the Interim Resolution Professional or Resolution Professional, as the case may be.

Based on the above and the examination carried out by me, I hereby report that for this report all stock exchange filings/submissions/publications made during the period commencing April 01, 2022 up to March 31, 2023, have been taken into consideration.

(Note: The aforesaid list of Regulations is only illustrative. The list of such SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)



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I hereby report that, during the Review Period the compliance status of the listed entity is appended asbelow:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Since the powers of the Board of Directors have been suspended w.e.f. 10.06.2022 pursuant to the orders no. C.P (IB) No. 588/KB/2020 dated 10.06.2022 of Hon"ble National Company Law Tribunal (NCLT) for the initiation of CIRP. Further, post the commencement of CIRP, as the power of the board have been suspended, accordingly, no meetings of the Board were conducted..
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	YES	No Comments
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	YES	No Comments



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4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	YES	No Comments
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Not Applicable	The Company doesn't have any subsidiary company. So this point not applicable.
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	No Comments
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Not Applicable	Since the powers of the Board of Directors has been suspended w.e.f. 10.06.2022 pursuant to the orders no. CP (IB) No. 588/KB/2020 of Hon'ble National Company Law Tribunal (NCLT) pertaining to the commencement of CIRP. In view of the same, no evaluation of Board were taken place.



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8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	YES	<p>Since the powers of the Board of Directors has been suspended w.e.f. 10.06.2022 pursuant to the orders no. CP (IB) No. 588/KB/2020 of Hon'ble National Company Law Tribunal (NCLT) dated 10.06.2022. Accordingly, approval of the COC were obtained wherever required..</p>
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES	No Comments
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	No Comments
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	YES	No Comments
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	YES	No Comments



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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Not Applicable	There no such event occurred during the review period.
		Not Applicable	There no such event occurred during the review period.
		Not Applicable	There no such event occurred during the review period.
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	Not Applicable	There no such event occurred during the review period.



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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	Not Applicable	There is no such event occurred during the review period.
		Not Applicable	There is no such event occurred during the review period.
		Not Applicable	There is no such event occurred during the review period.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	Not Applicable	There is no such event occurred during the review period.

*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
						NIL				



Garima Gupta

Place: Kolkata
Date: 30/05/2023

Garima Gupta
ACS No.: 23738 CP No.: 9308
UDIN : A023738E000418462
PR NO.: 3519/2023