

EASTERN SUGAR & INDUSTRIES LIMITED

CIN: L15421BR1964PLC006630

Regd. Off: PO. Hanuman Sugar Mills, Motihari, P.S.-Motihari, East Champaran, Bihar-845401

EMAIL ID: info@easternsugar.in

February 27, 2024

To,
The Manager – CRD,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: **507528**

The Manager – Listing Department
National Stock Exchange of India Limited,
Exchange Plaza”, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
Symbol: **EASTSUGIND**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held today i.e. Tuesday, February 27, 2024

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on Tuesday, February 27, 2024:

1. The Board considered and approved the appointment of new Board of the Company as per NCLT Order dated 04/10/2023.
2. The Board considered and approved and take on record the constitution of new Committees of the Company as per NCLT Order dated 04/10/2023.
3. The Board considered and approved the appointment of new Key Managerial Personnel of the Company as per NCLT Order dated 04/10/2023.
4. The Board considered and approved and take on record the dissolution of existing Board as per NCLT Order dated 04/10/2023.
5. The Board considered and approved and take on record the dissolution of existing Key Managerial Personnel of the Company as per NCLT Order dated 04/10/2023.
6. The Board considered and approved and take on record the dissolution of existing Committees of the Company as per NCLT Order dated 04/10/2023.
7. The Board took note of disclosure of Directors interest in Form MBP-1 and in form of DIR-8 as per the Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.
8. The Board took note of declaration received from the Independent Directors of the company that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.
9. The Board took note of appointment of Mr. Siddharth Gogia (DIN: 07202627) as Additional Executive Director of the Company from backend by MCA pursuant to NCLT Order dated 04/10/2023 and recommendation by Resolution Applicant.
10. Appointment of Mr. Deepak Gupta (DIN: 06643918) as Additional Executive Director of the Company.

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11. Appointment of Mr. Vedit Garg (DIN: 02790545) as Additional Executive Director of the Company.
12. Appointment of Mr. Rahul Sharma (DIN: 10498796) as an Additional (Independent) Director of the Company.
13. Appointment of Ms. Sidhi Maheshwari (DIN: 10001209) as an Additional (Independent) Director of the Company.
14. Appointment of Mr. Rahul Bhardwaj (DIN: 10101443) as an Additional (Independent) Director of the Company.
15. Appointment of Mr. Deepak Gupta as Chief Financial Officer (CFO) and Key Managerial Personnel of the Company w.e.f. 27th February, 2024.
16. Appointment of Mr. Vedit Garg as Chief Executive Officer (CEO) and Key Managerial Personnel of the Company w.e.f. 27th February, 2024.
17. Appointment of Mr. Deepak Singh Bhandari as Company Secretary and Compliance Officer of the Company w.e.f. 27th February, 2024.
18. The Board considered and approved the re-constitution of Audit Committee.
19. The Board considered and approved the re-constitution of Nomination and Remuneration Committee
20. The Board considered and approved the re-constitution of Risk Management Committee
21. The Board considered and approved the re-constitution of Stakeholders Relationship Committee
22. The Board considered and approved the appointment of M/s. S. Lall & Co., Chartered Accountants (Registration No.: 000355N), as the Internal Auditor of the company for the year 2023-24.
23. The Board considered and approved the appointment of M/s Sudhanshu Singhal & Associates, Secretarial Auditor of the Company for the year 2023-24.
24. The Board considered and approved the appointment of M/s Ashwani & Associates, Chartered Accountants (Registration No: 000497N), as Statutory Auditors of the Company from the conclusion of ensuing EGM till the conclusion of forthcoming Annual General Meeting of the Company to be held in the year 2024.
25. The Board considered and approved the reduction in face value of the shares from Rs.10 to Rs. 1 as per NCLT Order dated 04/10/2023 and alteration in Clause 5 of the Memorandum of Association of the Company be substituted with the following:

“The Authorized share capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into equity share capital of Rs. 20,00,00,000 (Rupees Twenty Crores Only divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs.1/- each and Redeemable Preference Share Capital of Rs. 30,00,00,000 (Rupees Thirty Crore Only) divided into 30,00,000 (Thirty Lakh) Redeemable Preference Shares of Rs. 100/- each.”
26. The Board considered and approved the cancellation and allotment of shares as per NCLT Order dated 04/10/2023.

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27. The Board approved the notice for convening Extraordinary General Meeting through Audio Visual means to be held at 01:00 PM on Wednesday, March 27, 2024.
28. The Board approved the appointment of Sudhanshu Singhal & Associates, FCS a Practicing Company Secretary as scrutinizer to evaluate the result of ballot paper and e-voting at the Extraordinary General Meeting.
29. The Board fixed the date for closure of register of members and share transfer book for Extraordinary General Meeting for a period of 7 (Seven) Days from 21/03/2024 to 27/03/2024 both days inclusive.
30. The Board considered and approved Opening of bank account of the company.
31. The Board considered and approved the change of name of the company **from** "EASTERN SUGAR & INDUSTRIES LIMITED" **to** "KUNDAN MINERALS AND METALS LIMITED" or any other name as may be approved by the Central Registration Centre (CRC), Ministry of Corporate Affairs or any other appropriate authority and subject to the approval of members in General Meeting and alteration in the Memorandum of Association and Articles of Association of the Company as per the name prescribed by Central Registration Centre (CRC), Ministry of Corporate Affairs.
32. The Board considered and approved the change of place for maintaining the books of accounts of the company Form Po. Hanuman Sugar Mills, Motihari, East Champaran, Bihar, 845401 To Flat No. 4, 2nd Floor, 3, Scindia House, Connaught Place, New Delhi – 110001.
33. The Board considered and approved to alter Memorandum of Association of the Company by altering Clause III subject to the approval of members in General Meeting.

The meeting commenced at 01:00 PM and concluded at 02:30 PM.

This is for your information and record.

Thanking you,

Yours faithfully,

For EASTERN SUGAR & INDUSTRIES LIMITED

**Siddharth
Gogia**

Digitally signed by
Siddharth Gogia
Date: 2024.02.27
14:31:26 +05'30'

SIDDHARTH GOGIA

DIRECTOR

DIN: 07202627