SURESH KUMAR MITTAL & CO.
CHARTERED ACCOUNTANTS

60, 1st Floor, Pocket H-3,
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Independent Auditors Limited Review Report on Unaudited Quarterly and Nine Months ended Standalone Financial Results of Eastern Silk Industries Limitedunder Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.

Review report to
The Board of Directors of
Eastern Silk Industries Limited

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of Eastern Silk Industries Limited ("the Company") for the quarterended 31stDecember, 2021and nine months ended from April 01, 2021 to December 31, 2021("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulation2015, as amended.

2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,(Ind AS 34)"Interim financial Reporting"prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India,is the responsibility of the company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditorof the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly,we do not express an audit opinion.

4. **Emphasis of Matter**
   We draw attention to the followings matters:-

a) Note 2 to the Statement which states that the company has not provided interest on borrowings from banks/financial institutions amounting to Rs.4,180.28 lakhs for the period April, 2014 to December, 2021.

b) Note 3 to the Statement which states that the interest accruals on No Lien Term Deposits have not been accounted.

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c) Note 7 to the Statement which states that the company has not provided interest on borrowings from ARC's amounting to Rs. 1,723.80lakhs for the period up to 31stDecember 2021.

d) Note 8 to the Statement which states that the Provision aggregating to Rs.5,977.61 lakhshas been made against outstanding overdue export debtors of Rs.6,148.22 lakhs. We are unable to express any opinion, on correctness and/ or adequacy of the provision made.

e) Note 10 to the Statement which describes the management's assessment of the impact of uncertainties related to COVID 19 pandemic and its consequential effects on the business operations of the Company.

Our conclusion on the statement is not modified in respect of the above stated matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial resultsprepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SURESH KUMAR MITTAL & CO.
Chartered Accountants
Firm Registration No 500063N

Rashi Goswami

(RASHI GOSWAMI)
PARTNER
Membership Number:522561

Place: Kolkata
Date:14th February, 2022
UDIN: 22522561ABZWVH3688

Suresh Kumar Mittal & Co. ★ Chartered Accountants ★