

Regd. Office :
19, R. N. Mukherjee Road
Kolkata - 700 001 (India)
Phone : +91 33 2243 0817 (3 Lines)
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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: 1122

21.01.2019

To,
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra -Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sir/Madam,

Sub: Clarification with respect to Directors

We are in receipt of your mail dated 17th January regarding clarifications and the details of Director appointed at the board meeting held as on 16.01.2019. In this regard firstly we would like to clarify that Mr. Sundeep Shah (Managing director) is the father of Ms. Megha Shah, who has been appointed as the whole time director in the Company and apart from that no other directors have any other relationship with the Managing Director and are therefore Independent.

Secondly we are enclosing herewith the brief profile of Mr. Sundeep Shah for your reference and in terms of the requisite requirement.

Lastly regarding the terms of Appointment please find enclosed herewith the agreement entered pursuant to appointment of Mr. Sundeep Shah as the Managing Director of the Company.

Thanking you,

Yours faithfully,

For, **EASTERN SILK INDUSTRIES LIMITED**
For EASTERN SILK INDUSTRIES LTD.

Deepak Agarwal Company Secretary
Company Secretary

Encl: as above

AREAS OF EXPERTISE

Project management

Marketing

Financial management

Product launch

Client retention

Implementing policies

Cost control

PERSONAL SKILLS

Commercial acumen

Innovative ideas

Inspiring innovation

PERSONAL DETAILS

Sundeep Shah
55, Sarat Bose Road
Kolkata - 700025

M: 9830056522
E: cmd@easternsilk.com

DOB: 14/09/1962
Driving license: Yes
Nationality: Indian

SUNDEEP SHAH

Director, Eastern Silk Industries Ltd

PERSONAL SUMMARY

A results driven, self-motivated and resourceful director with a proven ability to develop and strengthen management teams in order to maximize company profitability and efficiency. Experienced leading and growing all sectors of a business to make it a dynamic and progressive organization. Possessing excellent communication skills and able to establish sustainable and profitable relationships with customers, suppliers and stakeholders across the world.

Now looking for a new and challenging managerial position, one which will make best use of my existing skills and experience and also further my personal and professional development.

Responsible for the day-to-day running of the business with a particular emphasis on sales and business development. Making sure that the business continues to grow by way of developing new clients whilst maintaining its existing customer base.

Duties:

- Identifying, developing and directing the implementation of business strategy.
- Cultivating the company's reputation in the market & with customers & suppliers.
- Involved in planning & organizing the organization's activities to achieve targets.
- Responsible for the Profit & Loss responsibility for the business.
- In charge of leading, motivating and developing the management team.
- Liaising with officials of government departments and regulatory bodies.
- Managing multi-disciplined teams and resolving any conflicting priorities.
- Developing business plans and preparing comprehensive business reports.
- Improving margins and maintaining a high quality service to clients.
- Reviewing, refining and developing the strategy and direction of the company.
- Building client relationships that result in revenue and profitability growth.
- Responsible for the company's health and safety and legislative adherence.
- Creating and maintaining links with other trade and professional associations.
- Keeping control of business expenditure, ensuring it's within agreed budgets.

KEY SKILLS AND COMPETENCIES

- Strong leaderships skills in board governance, new business development.
- Comprehensive understanding of financial management principles.
- Entrepreneurial with commercial acumen and excellent management skills.
- A motivated team player who is results driven.
- Results-oriented with a positive outlook and a clear focus on high quality and business profit.

ACADEMIC QUALIFICATIONS

Bachelor of Commerce
Delhi University

REFERENCES – Available on request.

BACKGROUND:

- A) Active Member of –
 - i) Indian Silk Export Promotion Council (ISEPC)
 - ii) Federation of Indian Export Organizations (FIEO)
 - iii) Synthetic & Rayon Textile Export Promotion Council (SRTEPC)
 - iv) Handloom Export Promotion Council (HEPC)
 - v) Export Promotion Council of Handicrafts (EPCH)
 - vi) Export Promotion Council for EOUs & SEZ Units, New Delhi
- B) Whole time Director of Eastern Silk Industries Ltd.
- C) Member of Indo-German Chamber of Commerce
- D) Committee Member of Bharat Chamber of Commerce, Kolkata
- E) Member of Merchant Chamber of Commerce
- F) Member of Silk Association of India

SOCIAL BACKGROUND:

Has vast experience in Silk Industry and Silk Exports.

Has undertaken a number of International Tours for promotion of Silk Exports.

Has contributed in the healthy growth of Silk industry in general.

GENERAL:

- i) Plays Tennis, Golf and Billiards
- ii) Can speak fluently – English, Hindi, Bengali & Rajasthani
- iii) Member of Calcutta Club
- iv) Member of Hindusthan Club
- v) Member of Bengal Rowing Club
- vi) Member of Dakshin Kalikata Samsad

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LETTER OF APPOINTMENT

16th January, 2019

To
Sundeep Shah
55, Sarat Bose Road
Kolkata - 700025

**Sub: Appointment as managing director
under section 196,197, 203 read with
schedule V of the Companies act
2013**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company, at their Board Meeting held on 16th January, 2019, have passed a resolution approving your appointment as the Managing Director of the Company, pursuant to the provisions of the Companies Act, 2013, with effect from January 16, 2019.

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

We look forward to your association with us.

Yours sincerely
For **EASTERN SILK INDUSTRIES LIMITED**

(HARI SHANKAR GOPALKA)
Director & Audit Committee Chairman
DIN: 01099359





AB 457941

THIS AGREEMENT is made on the 16th Day of January 2019 between EASTERN SILK INDUSTRIES LTD., A Company registered under the Companies Act, 2013 (erstwhile 1956th) and having its Registered Office at 19, R N Mukherjee Road, Kolkata 700 001 (hereinafter called "ESIL") of the One Part AND Mr. SUNDEEP SHAH, son of Late Shyam Sunder Shah, residing at 55, Sarat Bose Road, Kolkata 700 025 (hereinafter called "Mr. Shah") of the Other Part.

WHEREAS:

- (1) ESIL is desirous of appointing afresh Mr. Shah as its Managing Director.
- (2) The said Mr. Shah has agreed to the said appointment on the terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSES AS FOLLOWS:

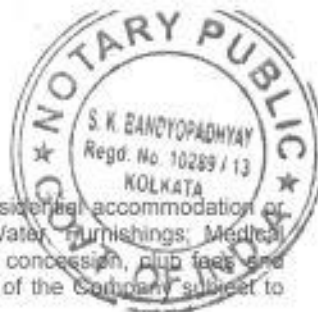
1. The said Mr. Shah is hereby appointed afresh as the Managing Director of the Company from 16th January, 2019 and he will hold the said office, subject to the provisions made hereinafter, for a term of three years from the date of this appointment and shall be eligible for re-appointment in terms of the provisions of the Companies Act, 2013.
2. Mr. Shah shall be paid a salary of Rs.1,25,000/- per month plus perquisites enumerated in Clause 3.

S. K. BANDYOPADHYAY
Notary Public, Govt. of India
Regd. No. 10289/13
C.M.M.'s Court
2, Bankshall Street
P.S. Hare Street,
Calcutta-700 001

Megha Shah

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16 JAN 2019



3. Mr. Shah will be entitled to the perquisites / benefits of residential accommodation or house rent allowance in lieu thereof; Gas, Electricity, Water, Furnishings, Medical expenses reimbursement for self and family; leave travel concession, club fees and personal accident insurance in accordance with the rules of the Company subject to limit of an amount equal to the annual salary.

In the event of loss or inadequacy of profits of the Company in any financial year, Sri Sundeep Shah will be entitled to such remuneration by way of salary, perquisites and allowance as specified above, subject to the approval of the Central Government if any pursuant to Schedule V of the Companies Act, 2013.

Provisions for the use of the Company's car for official and personal use and telephone at residence shall not be included in the computation of the perquisites for the purpose of calculating the said ceiling.

The Company's contribution to provident fund, gratuity payable as per rules of the Company and encashment of the leave at the end of the tenure shall not be included in the computation of the limits for the remuneration and perquisites as aforesaid.

4. Mr. Shah shall perform such duties and exercise such powers as may from time to time be assigned to or vested in him by the Board of directors of the Company.
5. Mr. Shah shall, unless prevented by ill-health or any unavoidable cause during the continuance of the term of his office devotes his whole time attention and abilities to the business of the Company.
6. Mr. Shah shall obey orders from time to time of the Board of Directors of the company and in all respects confirm to and comply with the directions given and regulations made by the Board. He shall well and faithfully serve the company to the best of his abilities and shall make his utmost endeavors to promote the interests of the Company.
7. Mr. Shah shall not divulge and business secrets to any outsider.
8. Mr. Shah shall not carry on directly or indirectly similar line of business as that of the company during the validity of this Agreement.
9. Mr. Shah shall be at liberty to resign his office of the Managing director at any time by giving to the company three months' notice in writing of his intention to do so. However, he shall not carry on similar line of business as that of the Company for five years from the date of his resignation.
10. The Company may terminate this agreement at any time before the expiry of the stipulated time if the Managing director commits any breach of the conditions aforesaid by giving one month's notice to the Managing Director.

IN WITNESS WHEREOF the Common Seal of the Company is affixed in presence of

Ms. Megha Shah, Executive Director and

Mr. Deepak Agarwal, Secretary of the Company.

Megha Shah

Deepak Agarwal

Accepted by Mr. Sundeep Shah

S. K. BANDYOPADHYAY
Notary Public, Govt. of India
Regd. No. 10289 / 13
C.M.M.'s Court,
2, Bankshall Street
P.S. Hare Street,
Calcutta-700 001

On identification by the Advocate
SIGNATURE ATTESTED BY ME

S. K. BANDYOPADHYAY
Notary Public, Govt. Of India
Regd. No. 10289 / 13
Kolkata

DECEASED BY ME
ADVOCATE
SUBSIDIARY MTP.

16 JAN 2019