



Date:- 30th May, 2024

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. Towers,
Dalal Street,
Mumbai 400 001
BSE Scrip Code: 590022

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Outcome of Board Meeting held on May 16, 2024 along disclosure of reasons for delay in submissions of Financial Results of the Company for Quarter and Year ended on March 31, 2024

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that a meeting of the Board of Directors of the Company was held today i.e. Thursday, 30th May, 2024 inter-alia for the consideration of the audited Financial Results of the Company for the quarter and year ended on March 31, 2024.

In this regard, we would like to inform that the during the course of meeting the auditor intimated to the management that, inspite of all sincere efforts, due to various adjustments in the books of accounts he requires more time for review and finalization of audit for the Quarter and Financial Year ended March 31, 2024. In view of the same the audit committee and board postpone the agenda item, pertaining to the approval and adoption of the audited Financial Statement for the quarter and year ended March 31, 2024, and will submit the same on or before June 14, 2024.

Furthermore, in case of delay in Submission of the Financial Results within the timeline, the listed entity shall disclose reasons for such delay to the listed stock exchange within one working day of such decision being taken by the listed entity in terms of the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

In view of the above requirement, the Exchange being informed of the reasons for the delay in submission of the financial results for the quarter and year ended March 31, 2024 to the following:-

1. Hon'ble Adjudicating Authority, i.e., National Company Law Tribunal, Kolkata Bench admitted the Company Petition i.e. C.P. (IB) No. 588/KB/2020 filed by the Financial Creditor, Export-Import Bank of India, on 10.06.2022, initiating Corporate Insolvency Resolution Process under Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as “Code”) against M/s Eastern Silk Industries Limited (“Corporate Debtor”) and appointed Mr. Anil Agarwal as the Interim Resolution Professional. Thereupon the members of the Committee of Creditors (“CoC”) in its 1st meeting held on 08.07.2022 has approved 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

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

NCLT passed on 29.07.2022. 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

Further, the CIRP is being carried out by the Resolution Professional as per the provisions of code and during CIRP the resolution plan as submitted by Mr. Ajay Bikram Singh through Baumann Dekor Private Limited (SRA-Successful Resolution Applicant), in terms of the applicable provisions of the code, was got approved by the CoC in its 11th Meeting. Post the approval of the resolution plan from the CoC, the Resolution Professional has filed the CoC approved Resolution Plan with Hon'ble National Company Law Tribunal, Kolkata Bench on 09.03.2023, which was then approved by Hon'ble NCLT vide order dated 31.01.2024 in accordance with the provisions of the Insolvency & Bankruptcy Code, 2016.

In view of the approval of the Resolution Plan on 31.01.2024 by the Hon'ble NCLT vide order dated 31.01.2024 the Resolution Plan is under implementation and accordingly, various adjustments, in terms of the approved plan, required to be carried out in the financial statements of the company, for the quarter and year ended March 31, 2024, which in terms results in taking more time by the auditor in finalization of the results for the quarter and year ended on March 31, 2024.

In view of the above submissions and considering the implementation of the Resolution Plan, we would request the Exchange(s) to Kindly condone the delay in submission of Financial Results. We assure that the company will continue to strive to finalize its Accounts within the stipulated time period in future.

The meeting of Board of Directors commenced at 16:30 p.m. and concluded at 19:00PM.

Thanking You,

Yours faithfully,

For Eastern Silk Industries Limited

Ramesh Chandragiri Reddappa
Whole Time Director
DIN:- 10535137