



Date: November 07, 2025

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/Madam,

SUB.: SUBMISSION OF ANNUAL REPORT OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25 ALONG WITH THE NOTICE OF 79TH ANNUAL GENERAL MEETING (“AGM”)

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Annual Report for the Financial Year 2024-25 along with the Notice of the 79th Annual General Meeting (“AGM”) of the Company scheduled to be held on Saturday, 29th November, 2025 at 11.00 A.M. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

The said Notice along with the Annual Report for the financial year 2024-25 are being sent electronically to the members whose e-mail addresses are registered with the Registrar and Share Transfer Agent (“RTA”) of the Company i.e., ABS Consultant Private Limited, the Company and the Depositories viz. the National Securities Depository Limited and Central Depository Services (India) Limited.

The Notice convening the AGM along with the Annual Report has also been uploaded on the Company’s website at www.easternsilk.com and the website of National Securities Depository Limited at www.evoting.nsdl.com.

Further, the Register of Member and Share Transfer Books of the Company will remain closed from Sunday, 23rd November, 2025 to Saturday, 29th November, 2025 (both days inclusive) for the purpose of 79th Annual General Meeting of the Company.

Further, the Company has fixed Saturday, 22nd November, 2025 as the cut-off date to determine the entitlement of the shareholders to cast their vote electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

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

This is for your information and records.

Thanking you.

Yours faithfully,

For Eastern Silk Industries Limited

RAMESH

CHANDRAGIRI

REDDAPPA

Digitally signed by RAMESH
CHANDRAGIRI REDDAPPA
Date: 2025.11.07 13:24:20
+05'30'

Ramesh Chandragiri Reddappa

Whole Time Director

DIN: 10535137

ANNUAL REPORT 2024-2025



EASTERN SILK INDUSTRIES LTD.
CIN: L17226WB1946PLC013554



<p>MONITORING PROFESSIONAL (RESOLUTION PROFESSIONAL TILL CIRP PROCESS) Mr. Anil Kohli Monitoring Professional-Eastern Silk Industries Limited IBBI Regn No. IBBI/PA-001/IP-P00112/2017-18 /10219(Appointed vide Hon'ble NCLT, Kolkata order dated June 10, 2022).</p> <p>BOARD OF DIRECTORS (Pursuant to the NCLT order dated January 31, 2024, the Monitoring Committee in its meeting approved the re-Constitution of the new Board of Directors)</p> <p>Mr. Ajay Bikram Singh, Chairman, Non-Independent Director</p> <p>Mr. Sunil Kumar, Executive Director</p> <p>Mr. Ramesh Chandragiri Reddappa, Executive Director</p> <p>Mr. Deepak Kumar Gupta, Non-Executive Independent Director</p> <p>Mr. Praveen Kumar Agarwal, Non-Executive Independent Director,</p> <p>Ms. Jyothi Thomas, Non-Executive Independent Director</p> <p>CHIEF FINANCIAL OFFICER Mr. Prateek Chhawchharia up to 27.11.2024</p> <p>Mr. Sunil Kumar w.e.f. 14.02.2025</p> <p>COMPANY SECRETARY & COMPLIANCE OFFICER</p> <p>Rahul Jaiswal resigned from the position of Company Secretary and Compliance officer w.e.f close of business hours of 31st March. 2024 and Mr. Ravi Kumar appointed as Company Secretary and Compliance Officer W.e.f. 29th June, 2024.</p> <p>FACTORIES</p> <p>Unit 1 411, Telugarahalli Road, Anekal, Bangalore – 562 106(The operation is yet to start)</p> <p>Unit 2 Kammansandra Agrahara Kasaba Hobli, Anekal, Bangalore – 562 106</p> <p>Unit 3 11A, 2nd Cross Industrial Area, Nanjangud, Karnataka – 571 301(The Operation is yet to start)</p> <p>Unit 4 (Warehouse) Falta Special Economic Zone, 24 Parganas (South), West Bengal- 743503</p>	<p>STATUTORY AUDITORS B.K. Shroff & Co. Chartered Accountants 23-A, Netaji Subhas Road 3rd Floor, Room No. 15, Kolkata-700001</p> <p>BANKERS State Bank of India</p> <p>REGISTRARS & SHARE TRANSFER AGENTS ABS Consultant Pvt. Ltd. Room No.-99, Stephen House, 6th Floor 4, B.B.D. Bag (East). Kolkata - 700 001 Phone: 2243 0153, 22201043 e-mail: absconsultant99@gmail.com</p>
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**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 79TH ANNUAL GENERAL MEETING OF THE MEMBERS OF EASTERN SILK INDUSTRIES LIMITED WILL BE HELD ON SATURDAY, 29TH DAY OF NOVEMBER 2025, AT 11.00 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

ITEM NO 1: TO RECEIVE, CONSIDER AND ADOPT AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025 AND TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

ITEM NO 2: TO APPOINT MR. AJAY BIKRAM SINGH (DIN: 03096101), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS DIRECTOR AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ajay Bikram Singh (DIN: 03096101), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

ITEM NO 3: TO CONSIDER AND APPROVE APPOINTMENT OF M/S H NITIN AND ASSOCIATES, PRACTISING COMPANY SECRETARIES AS THE SECRETARIAL AUDITORS OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 ("the Act") and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on recommendation and approval of Audit Committee and Board of Directors of the Company, M/s H Nitin and Associates, Practising Company Secretaries, a Peer Reviewed Firm having Peer Review Certificate No. 1023/2020, Membership No. F-9632 and COP No. 11673, who has consented to and confirmed its eligibility to act as Secretarial Auditor be and are hereby appointed as the Secretarial Auditors of the Company to undertake audit of secretarial and related records and to furnish the Secretarial Audit Report for a term of five (5) consecutive financial years, commencing from FY 2025-26 till FY 2029-30.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix and/or revise the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as may be mutually agreed between the Board and the Secretarial Auditor from time to time.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorised to do all acts, deeds and things including filing of necessary forms, documents, applications and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto."

**ITEM NO 4: TO CONSIDER AND APPROVE INCREASE IN BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in supersession of the special resolution passed by the Shareholders of the Company and pursuant to the provisions of section 180(1)(c) and other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other enabling provisions if any, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors (“the Board”) to borrow any sum(s) of money, whether in the form of fund based facilities or non-fund based facilities, from time to time, including by way of issuance of debentures/bonds (including FCCBs), at their discretion from bank(s), financial institution(s), any other lending institution(s) or any other person(s) on such security and on such terms and conditions as may be considered suitable by the Board of Directors up to a limit not exceeding an aggregate of Rs. 10,000 Crores (Rupees Ten Thousand Crores Only), notwithstanding that the money to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), may exceed, at any time, the aggregate of the paid-up capital of the Company, its free reserves, that is to say, reserves not set apart for any specific purpose, and Securities Premium,

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as they may, in their absolute discretion deem necessary, proper or expedient and to execute all such documents, instruments and writings as may be required and delegate all or any of their powers herein conferred to any Committee of Director(s) to give effect to the above resolution.”

ITEM NO 5: TO CONSIDER AND APPROVE CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, UNDER SECTION 180 (1)(A) OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in supersession of the resolution passed by shareholders of the Company and pursuant to the provisions of section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (“the Act”)(including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other enabling provisions if any, and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (“the Board”) to hypothecate/mortgage/ pledge and/or create charge on all or any immovable and movable properties of the Company both present and future or the whole or substantially the whole of the undertaking(s) of the Company in favour of the Banks/ Financial Institutions/ Companies and trustees for the holders of Debentures/ Bonds/ other instruments and/or any issue of Non-Convertible Debentures and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds (including FCCBs), and/or any other Non-Convertible and/or other Partly/Fully Convertible instruments/securities or for securing any loans of the Company or any other Group Companies or obtaining any other facility, together with interest, costs, charges, expenses and any other monies payable by the Company within the overall borrowing powers delegated to the Board of Directors from time to time pursuant to section 180(1)(c) of Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as they may, in their absolute discretion deem necessary, proper or expedient and to execute all such documents, instruments and writings as may be required and delegate all or any of their powers herein conferred to any Committee of Director(s) to give effect to the above resolution.”

ITEM NO 6: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH WARPS AND WEFTS FZC

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“Listing Regulations”) and other applicable provisions, if any of the Listing Regulations, Section 188 of the Companies Act, 2013 (“the Act”) read with Rules made



thereunder (including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time), and based on recommendation and approval of Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to the Company to enter/ entered the following material related party transactions, in the ordinary course of business and on arms-length term as mentioned below that such transactions may exceed the Materiality threshold prescribed under the Listing Regulations and/or the Act as mentioned below:

Name of Related Party	Type of Transaction	Estimated Transaction Value & Term
Warps and Wefts FZC	Sale, purchase or supply of goods or materials, rendering of services, receipt of services and other transactions for business purpose	Rs. 20 Crores (FY 2025-26), Rs. 40 Crores (FY 2026-27) and Rs. 40 Crores (FY 2027-28)

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company, be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) agreements and other ancillary documents; and to take all such decisions, and to do all acts as may be necessary for giving effect to the said resolution”.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect”.

ITEM NO 7: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH DESIGN COORDINATES FZC

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“Listing Regulations”) and other applicable provisions, if any of the Listing Regulations, Section 188 of the Act read with Rules made thereunder (including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time), and based on recommendation and approval of Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to the Company to enter/ entered, the following material related party transactions, in the ordinary course of business and on arms-length terms that such transactions may exceed the Materiality threshold prescribed under the Listing Regulations and/or Act as mentioned below:

Name of Related Party	Type of Transaction	Estimated Transaction Value & Term
DESIGN COORDINATES FZC	Sale, purchase or supply of goods or materials, rendering of services, receipt of services and other transactions for business purpose	Rs. 5 Crores (FY 2025-26), Rs. 20 Crores (FY 2026-27) and Rs. 25 Crores (FY 2027-28)

RESOLVED FURTHER THAT the Board of Directors of the Company, or Company Secretary be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) agreement(s) and other ancillary documents; and to take all such decisions, and to do all acts as may be necessary for giving effect to the said resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect”.



ITEM NO 8: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH MR. AJAY BIKRAM SINGH

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“Listing Regulations”) and other applicable provisions, if any of the Listing Regulations, applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder (including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time), and based on recommendation and approval of Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to the Company entered and/or to enter into the following material related party transactions, in the ordinary course of business and on arms-length terms that such transactions may exceed the Materiality threshold prescribed under the Listing Regulations and/or the Act, as mentioned below:

Name of Related Party	Type of Transaction	Estimated Transaction Value & Term
Mr. Ajay Bikram Singh	To borrow Unsecured Interest Free Loan from Mr. Ajay Bikram Singh, Non-executive Director	Rs. 10 Crores (FY 2025-26), Rs. 7.5 Crores (FY 2026-27) and Rs. 7.5 Crores (FY 2027-28).

RESOLVED FURTHER THAT the Board of Directors of the Company, or Company Secretary be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s), agreements and other ancillary documents; and to take all such decisions, and to do all acts as may be necessary for giving effect to the said resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect”.

ITEM NO 9: TO APPROVE THE REMUNERATION PAYABLE TO MR. SUNIL KUMAR, WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT in furtherance to the resolution passed by the shareholders of the Company in the Annual General Meeting of the Company held on September 25, 2025, pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or reenactment thereof for the time being in force) and as per the provisions of Articles of Association of the Company, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the payment of Remuneration of Rs.12 lac per annum payable to Mr. Sunil Kumar, Whole-time Director of the Company, effective from 05th November, 2025 to 02nd January, 2028 [both days inclusive] for the said period with liberty to the Board / Committee to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed between the Board and Mr. Sunil Kumar, Whole-time Director within the limits specified under the Table A, Section II, Part II of the Schedule V of the Act..

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits, Mr. Sunil Kumar, Independent Director of the Company, shall be entitled to receive the aforementioned remuneration, up to the limit as approved by the members herein above.



RESOLVED FURTHER THAT the Board (including any Committee thereof) or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO 10: TO APPROVE THE REMUNERATION PAYABLE TO MR. RAMESH CHANDRAGIRI REDDAPPA, WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT in furtherance to the resolution passed by the shareholders of the Company in the Annual General Meeting of the Company held on September 25, 2025, pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or reenactment thereof for the time being in force) and as per the provisions of Articles of Association of the Company, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the payment of Remuneration of Rs.12 lac per annum payable to Mr. Ramesh Chandragiri Reddappa , Whole-time director of Company, effective from 05th November 2025 to 02nd January, 2028 [both days inclusive] with liberty to the Board / Committee to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed between the Board and Mr. Ramesh Chandragiri Reddappa within the limits specified under the Table A, Section II, Part II of the Schedule V of the Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits, Mr. Ramesh Chandragiri Reddappa, Independent Director of the Company, shall be entitled to receive the aforementioned remuneration, up to the limit as approved by the members herein above.

RESOLVED FURTHER THAT the Board (including any Committee thereof) or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.

Registered Office: 19, R. N. Mukherjee Road Kolkata – 700 001 Date: 05/11/2025 Place: Bangalore	By order of the Board Sd/- Sunil Kumar Whole-time Director(CFO)
CIN: L17226WB1946PLC013554 Email: investors@easternsilk.com Registered Office: 19, R. N. Mukherjee Road	

**STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013**

Statement with respect to items under Special Business covered in the Notice of Annual General Meeting are given below:

ITEM NO.3:

Pursuant to the provisions of Section 204 of the Act and the Rules framed thereunder every Listed Company is required to obtain a Secretarial Audit Report from a Company Secretary in practice. Further, as per Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (amended vide SEBI notification dated December 12, 2024), every listed company is required to undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary. In terms of Regulation 24A(1) (b) of Listing Regulations, the appointment of Secretarial Auditor shall be approved by the Members of the Company at their Annual General Meeting.

In compliance with the aforesaid requirements and based on the recommendation(s) of the Audit Committee, the Board at its meeting held on November 05, 2025 has approved and recommended to the Members the appointment of M/s. H Nitin and Associates, Company Secretaries , a peer reviewed Firm having Peer Review Certificate No. 1023/2020 , Membership No F-9632 and COP No.11673 as the Secretarial Auditors of the Company for a period of five years commencing from FY 2025-26 to FY 2029-30, on following terms and conditions:

- a. Term of appointment:** For a term of 5 (Five) consecutive years from April 01, 2025 to March 31, 2030.
- b. Proposed Fees:** Rs. 70,000 for current year and for subsequent years, such fee as determined by the Board, on recommendation of Audit Committee.
- c. Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI Listing Regulations. While recommending the Board of Directors have also considered, experience of the individual, capability, independent assessment, audit experience and also evaluation of the quality of audit work done by him in the past.
- d. Credentials:** M/s H Nitin and Associates, Practicing Company Secretaries, a Peer Reviewed Firm having Peer Review Certificate No. 1023/2020 and Membership No.F-9632 and COP No.11673. is a seasoned professional with experience in secretarial audits, end-to-end advisory and compliance services, Corporate Law Consultancy, NCLT matters.

M/s H Nitin and Associates has given his consent to act as Secretarial Auditors of the Company and confirmed that his appointment, if approved would be within the prescribed limits and that he is not disqualified to be appointed as Secretarial Auditor in terms of provisions of the Act & Rules made thereunder and SEBI Listing Regulations.

The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the Secretarial Audit fees as mentioned above in mutual consultation between Board of Directors and the Secretarial Auditors.

M/s. H Nitin and Associates have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India (ICSI).

They have further confirmed that they hold a valid certificate issued by the Peer Review Board of the ICSI and they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Act, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder, and the Listing Regulations read with the SEBI Circular dated December 31, 2024.

None of the Director(s), Key Managerial Personnel(s) or their relatives are concerned or interested in this resolution.

The Board recommends the Ordinary Resolution set out at item no. 3 of the Notice for your approval.

**ITEM NO 4 AND 5:**

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act"), the Board of Directors of the Company cannot, except with the permission of the Members in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

The Company with a view to augment financial resources, may from time to time, raise finances from various Banks and / or Financial Institutions and/ or any other lending institutions and/ or Bodies Corporate and/ or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) and to create mortgage and/or charge on all or any of the movable and / or immovable properties of the Company, from time to time, may exceed the aggregate of the paid up capital and free reserves and securities premium of the Company. It is therefore proposed to increase the maximum borrowing limits up to Rs. 10,000 crores or limits prescribed under Section 180(1)(c) of the Act (as may be amended from time to time), whichever is higher.

Pursuant to Section 180(1)(a) and Section 180(1)(c) of the Act, consent of the Members is required by way of Special Resolutions to borrow funds, apart from temporary loans obtained from the Company's bankers in the ordinary course of business and to create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, from time to time, exceeding aggregate of the paid up share capital and free reserves including Securities Premium Account of the Company and therefore it is proposed to obtain consent of the Members by way of Special Resolutions under Section 180 and other applicable provisions of the Act, to increase the borrowing powers of the Board of Directors and to create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, from time to time, as set out in the resolution proposed at Item Nos. 4 & 5 of the accompanying Notice up to Rs.10,000 crores (Rupees Ten Thousand crores only) or limits prescribed under Section 180 of the Act(as may be amended from time to time), whichever is higher.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested (financially or otherwise) in these Resolutions.

The Board recommends the Special Resolutions at Item Nos. 4 and 5 for Members approval.

ITEM NO 6, 7 and 8:

As per Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, any transaction with related party, other than those in ordinary course of business and at arms-length terms, crossing the threshold mentioned therein requires prior approval of Members by way of an ordinary resolution. Further, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended with effect from April 1, 2022 ('SEBI Listing Regulations'), mandates prior approval of Members through Ordinary Resolution for all Material Related Party Transactions such transactions to be entered into individually or taken together with previous transactions during a Financial year which exceeds Rs. 1000 crores (Rupees One Thousand Crores) or 10% (Ten Percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company enters into contracts with Warps and Wefts FZC, Design Coordinates FZC for Sale, purchase or supply of goods or materials, rendering of services, receipt of services and other transactions for business purpose on a continuous basis for business profitability, and will enter into contract with Mr. Ajay Bikram Singh, for borrowings. Considering business opportunities, aforesaid transactions with the said related parties as above may exceed/exceeded the threshold prescribed for the material related party transactions under Regulation 23 of the SEBI Listing Regulations and require the approval of members by way of Ordinary Resolutions ("MRPTs"). , exceed aforesaid threshold limit .

Pursuant to Regulation 23 of the SEBI Listing Regulations, members may also note that no related party of the Company as defined in 2 (1) (zb) in SEBI Listing Regulations, shall vote to approve these MRPTs.

The Audit Committee, after reviewing all necessary information, has, granted approval for entering into the MRPTs subject to the conditions that the same will be on an arm's length basis and in the ordinary course of business, as per the policy on related party transactions of the Company. None of the Directors/ Key Managerial Personnel of



the Company/ their relatives, except Mr. Ajay Bikram Singh, Non-Executive Director/ his relatives, who are interested in the resolutions set out in item No. 6,7, and 8 of this notice, are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions as set out at Item No. 6,7 and 8 of the Notice for approval by the members

Further, pursuant to SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 & SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, and latest being Circular no. **SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135** dated October 13, 2025, the particulars of transactions entered/ to be entered into by the Company with related parties are as under:

MRPTs with Warps and Wefts FZC

INFORMATION ON MATERIAL RELATED PARTY TRANSACTIONS BETWEEN EASTERN SILK INDUSTRIES LIMITED AND WARPS AND WEFTS FZC FOR APPROVAL OF SHAREHOLDERS:

SN	Description	Details		
A. Details of the related party and transactions with the related party				
A(1). Basic details of the related party				
1.	Name of the related party	Warps and Wefts FZC		
2.	Country of incorporation of the related party	UAE		
3.	Nature of business of the related party	Dealing in trading of furniture, furnishing textile and interior design products		
A(2). Relationship and ownership of the related party				
4.	Relationship between the listed entity and the Related Party	Entities under common control of Director's namely Mr. Ajay Bikram Singh		
5.	Shareholding of the listed entity, whether direct or indirect, in the related party	Not applicable		
6.	Shareholding of the related party, whether direct or indirect, in the listed entity	Not applicable		
A(3). Financial performance of the related party (Warps and Wefts FZC)				
	Particulars	01 st Jan to 31 st Dec 2024*	01 st Jan to 31 st Dec 2023*	01 st Jan to 31 st Dec 2022*
		Rs. In Lakhs		
7	Standalone turnover of the related party for each of the last three financial years	2,852.84	43.81	36.03
8	Standalone net worth of the related party for each of the last three financial years	739.89	137.76	100.52
9	Standalone net profits / (loss) after tax of the related party for each of the last three financial years	126.21	3.68	-0.91

**A(4). Details of previous transactions with the related party**

10.	Total amount of all the transactions undertaken by the listed entity with the related party during each of the last three financial years.			
	Category	Amount (Rs. In Lakhs) FY 2024-25	Amount (Rs. In Lakhs) FY 2023-24	Amount (Rs. In Lakhs) FY 2022-23
	Total amount of related party transactions undertaken by the Company with Warps and Wefts FZC (The said amount doesn't include the amount of Rs 9.29 crores received as advance against the orders)	90.58	-	-



11.	Total amount of all the transactions undertaken by the listed entity with the related party during the current financial year. *Upto 30.09.2025.	Rs. 443.36 lakhs		
12.	Whether prior approval of the Audit Committee has been taken for the above mentioned transactions?	Yes		
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered with the listed entity or its subsidiary during the last three financial years.	No		
A(5). Amount of the proposed transactions (All types of transactions taken together)				
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Rs. 100 Crore for 3 years starting from Financial Year 2025-26* (Rs. 100 Crore is for sales, purchase and services)		
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT ?	Yes		
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	478.98%*		
17.	Value of the proposed transactions as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year	Not applicable		
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Due to different financial year of the Company and the related party, the data is not comparable and the same can not be determined due to the practical difficulty.		



B. Details for specific transactions

B(1). Basic details of the proposed transaction

1.	Specific type of the proposed transaction	Sale of Goods Purchase of Goods Rendering and availing of various services
2.	Details of the proposed transaction	
	Category	Amount
	Transactions as mentioned above in point no.1	Rs. 100 Crore
3.	Tenure of the proposed transaction	Rs. 20 Crores (FY 2025-26), Rs. 40 Crores (FY 2026-27) and Rs. 40 Crores (FY 2027-28)
4.	Indicative date / timeline for undertaking the transaction	FY 2025-26 upto FY 2027-28
5.	Whether omnibus approval is being sought ?	Yes
6.	Value of the proposed transaction during a financial year.	Rs. 20 Crores (FY 2025-26), Rs. 40 Crores (FY 2026-27) and Rs. 40 Crores (FY 2027-28)
7.	Whether the RPTs proposed to be entered into are: not prejudicial to the interest of public shareholders, and (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes



8.	<p>Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.</p>	<p>The proposed transaction with the related party is strategically important for the Company as the counterparty possesses an extensive business network and strong relationships with customers, suppliers, and distributors across global markets. Leveraging this association will enable the Company to expand its market presence, enhance export opportunities, and improve brand visibility internationally. The arrangement is expected to result in significant growth in sales volumes and operational efficiencies by facilitating access to new geographies, technology, and business connections that would otherwise require considerable time and investment to develop independently. Accordingly, the proposed transaction is considered to be in the ordinary course of business and on an arm's-length basis, and it is in the best interests of the Company and its shareholders.</p>
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9.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Name of the director / KMP / partner b. Shareholding of the director / KMP / partner, whether direct or indirect, in the related party	Mr. Ajay Bikram Singh 50%
10.	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity. Name of the director / KMP / partner Shareholding of the director / KMP / partner, whether direct or indirect, in the listed entity	Mr. Ajay Bikram Singh 95% approx.
11.	A copy of the valuation or other external party report, if any	The said related party transactions being carried out in the ordinary course of business and at an arm's length basis.
12.	Other information relevant for decision making.	Not applicable
B(2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction		
13.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	The proposed transaction with the related party is strategically important for the Company as the counterparty possesses an extensive business network and strong relationships with customers, suppliers, and distributors across global markets. Leveraging this association will enable the Company to expand its market presence, enhance export opportunities, and improve brand visibility internationally. The arrangement is expected to result in significant growth in sales volumes and operational efficiencies by facilitating access to new geographies, technology, and business connections that would otherwise require considerable time and investment to develop independently. The Company has just revived from the insolvency process and quotations bids at the competitive prices are not available from un-related parties. The transactions will be carried in ordinary course of business and on an arm's-length basis, and in the best interests of the Company and its shareholders.
14.	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	
15.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	
16.	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	
17.	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	



Point No. B(3) to B(8) of table forming part of Clause 4 of the Standards are not applicable.

MRPTs with Design Co-ordinates FZC

INFORMATION ON MATERIAL RELATED PARTY TRANSACTIONS BETWEEN EASTERN SILK INDUSTRIES LIMITED AND WARPS AND WEFTS FZC FOR APPROVAL OF SHAREHOLDERS

SN	Description	Details		
A. Details of the related party and transactions with the related party				
A(1). Basic details of the related party				
1.	Name of the related party	Design Coordinates FZC		
2.	Country of incorporation of the related party	UAE		
3.	Nature of business of the related party	Dealing in trading of furniture, furnishing textile and interior design products		
A(2). Relationship and ownership of the related party				
4.	Relationship between the listed entity and the Related Party	Entities under common control of Director's namely Mr. Ajay Bikram Singh		
5.	Shareholding of the listed entity, whether direct or indirect, in the related party	N/A.		
6.	Shareholding of the related party, whether direct or indirect, in the listed entity	N/A		
A(3). Financial performance of the related party (Design Coordinates FZC)				
	Particulars	01 st Jan to 31 st Dec 2024	01 st Jan to 31 st Dec 2023	01 st Jan to 31 st Dec 2022
		Rs. In Lakhs		
7	Standalone turnover of the related party for each of the last three financial years	1,023.23	22.70	51.42
8	Standalone net worth of the related party for each of the last three financial years	225.78	111.91	107.85
9	Standalone net profits / (loss) after tax of the related party for each of the last three financial years	133.51	0.35	13.68
A(4). Details of previous transactions with the related party				



10.	Total amount of all the transactions undertaken by the listed entity with the related party during each of the last three financial years.			
	Category	Amount (Rs. In Lakhs) FY 2024-25	Amount (Rs. In Lakhs) FY 2023-24	Amount (Rs. In Lakhs) FY 2022-23
		-	-	-



11.	Total amount of all the transactions undertaken by the listed entity with the related party during the current financial year. *Upto 30.09.2025.	(Till date the company has received advance of only Rs 2.58 Crores against the orders)		
12.	Whether prior approval of the Audit Committee has been taken for the above mentioned transactions?	Yes		
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered with the listed entity or its subsidiary during the last three financial years.	No		
A(5). Amount of the proposed transactions (All types of transactions taken together)				
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Rs. 50 Crore for 3 years starting from Financial Year 2025-26 (Rs. 50 Crore is for sales, purchase and services)		
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT ?	Yes		
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	239.49%*		
17.	Value of the proposed transactions as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year	N/A		
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Due to different financial year of the Company and the related party, the data is not comparable and the same can not be determined due to the practical difficulty.		

**B. Details for specific transactions****B(1). Basic details of the proposed transaction**

1.	Specific type of the proposed transaction	Sale of Goods Purchase of Goods Rendering and availing of various services
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2.	Details of the proposed transaction	
	Category	Amount
	Transactions as mentioned above in point no.1	Rs. 50 Crore
3.	Tenure of the proposed transaction	Rs. 5 Crores (FY 2025-26), Rs. 20 Crores (FY 2026-27) and Rs. 25 Crores (FY 2027-28)
4.	Indicative date / timeline for undertaking the transaction	FY 2025-26 upto FY 2027-28
5.	Whether omnibus approval is being sought ?	Yes
6.	Value of the proposed transaction during a financial year.	Rs. 5 Crores (FY 2025-26), Rs. 20 Crores (FY 2026-27) and Rs. 25 Crores (FY 2027-28)
7.	Whether the RPTs proposed to be entered into are: not prejudicial to the interest of public shareholders, and (iv) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes



8.	<p>Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.</p>	<p>The proposed transaction with the related party is strategically important for the Company as the counterparty possesses an extensive business network and strong relationships with customers, suppliers, and distributors across global markets. Leveraging this association will enable the Company to expand its market presence, enhance export opportunities, and improve brand visibility internationally. The arrangement is expected to result in significant growth in sales volumes and operational efficiencies by facilitating access to new geographies, technology, and business connections that would otherwise require considerable time and investment to develop independently. Accordingly, the proposed transaction is considered to be in the ordinary course of business and on an arm's-length basis, and it is in the best interests of the Company and its shareholders.</p>
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9.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Name of the director / KMP / partner d. Shareholding of the director / KMP / partner, whether direct or indirect, in the related party	Mr. Ajay Bikram Singh 50%
10.	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity. Name of the director / KMP / partner Shareholding of the director / KMP / partner, whether direct or indirect, in the listed entity	Mr. Ajay Bikram Singh 95% approx.
11.	A copy of the valuation or other external party report, if any	The said related party transactions being carried out in the ordinary course of business and at an arm's length basis.
12.	Other information relevant for decision making.	Not applicable
B(2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction		
13.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	The proposed transaction with the related party is strategically important for the Company as the counterparty possesses an extensive business network and strong relationships with customers, suppliers, and distributors across global markets. Leveraging this association will enable the Company to expand its market presence, enhance export opportunities, and improve brand visibility internationally. The arrangement is expected to result in significant growth in sales volumes and operational efficiencies by facilitating access to new geographies, technology, and business connections that would otherwise require considerable time and investment to develop independently. The Company has just reviewed from the insolvency process and quotations bids at the competitive prices are not available from un-related parties. The transactions will be carried in ordinary course of business and on an arm's-length basis, and in the best interests of the Company and its shareholders.
14.	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	
15.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	
16.	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	
17.	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the shareholders.	

Point No. B(3) to B(8) of table forming part of Clause 4 of the Standards are not applicable.



MRPTs with Mr. Ajay Bikram Singh

MATERIAL RELATED PARTY TRANSACTIONS BETWEEN EASTERN SILK INDUSTRIES AJAY BIKRAM SINGH FOR APPROVAL OF SHAREHOLDERS

SN	Description	Details		
A. Details of the related party and transactions with the related party				
A(1). Basic details of the related party				
1.	Name of the related party	Mr. Ajay Bikram Singh		
2.	Country of incorporation of the related party	N/A		
3.	Nature of business of the related party	N/A		
A(2). Relationship and ownership of the related party				
4.	Relationship between the listed entity and the Related Party	Director and Promoter		
5.	Shareholding of the listed entity, whether direct or indirect, in the related party	95% approx.		
6.	Shareholding of the related party, whether direct or indirect, in the listed entity	N/A		
A(3). Financial performance of the related party (Mr. Ajay Bikram Singh)				
	Particulars	01 st Jan to 31 st Dec 2024	01 st Jan to 31 st Dec 2023	01 st Jan to 31 st Dec 2022
		Rs. In Lakhs		
7	Standalone turnover of the related party for each of the last three financial years	N/A	N/A	N/A
8	Standalone net worth of the related party for each of the last three financial years	N/A	N/A	N/A
9	Standalone net profits / (loss) after tax of the related party for each of the last three financial years	N/A	N/A	N/A
A(4). Details of previous transactions with the related party				



10.	Total amount of all the transactions undertaken by the listed entity with the related party during each of the last three financial years.			
	Category	Amount (Rs. In Lakhs) FY 2024-25	Amount (Rs. In Lakhs) FY 2023-24	Amount (Rs. In Lakhs) FY 2022-23
			-	-



11.	Total amount of all the transactions undertaken by the listed entity with the related party during the current financial year. *Upto 30.09.2025.	Rs. 375 lakhs		
12.	Whether prior approval of the Audit Committee has been taken for the above mentioned transactions?	Yes		
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered with the listed entity or its subsidiary during the last three financial years.	No		
A(5). Amount of the proposed transactions (All types of transactions taken together)				
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Rs 25 Crores for a period of 3 years		
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT ?	Yes		
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	119.75%*		
17.	Value of the proposed transactions as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year	N/A		
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	N/A		

**B. Details for specific transactions****B(1). Basic details of the proposed transaction**

1.	Specific type of the proposed transaction	Unsecured Interest Free Loan
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2.	Details of the proposed transaction	
	Category	Amount
	Transactions as mentioned above in point no.1	Rs. 25 Crore
3.	Tenure of the proposed transaction	Rs. 10 Crores (FY 2025-26), Rs. 7.5 Crores (FY 2026-27) and Rs. 7.5 Crores (FY 2027-28).
4.	Indicative date / timeline for undertaking the transaction	FY 2025-26 up to FY 2027-28
5.	Whether omnibus approval is being sought ?	Yes
6.	Value of the proposed transaction during a financial year.	Rs. 10 Crores (FY 2025-26), Rs. 7.5 Crores (FY 2026-27) and Rs. 7.5 Crores (FY 2027-28).
7.	Whether the RPTs proposed to be entered into are: not prejudicial to the interest of public shareholders, and (vi) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	Yes



8.	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	The proposed interest-free & unsecured loan from the Promoter is strategically important for the Company as it will help address immediate liquidity requirements and ensure smooth business operations. Being interest-free, the loan will allow the Company to meet its working capital needs without incurring any financing cost, resulting in significant savings compared to external borrowings. This arrangement reduces dependence on costly external debt, strengthens the Company's financial position, and is in the best interests of the Company and its shareholders.
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9.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Name of the director / KMP / partner f. Shareholding of the director / KMP / partner, whether direct or indirect, in the related party	Mr. Ajay Bikram Singh N/A
10.	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity. Name of the director / KMP / partner Shareholding of the director / KMP / partner, whether direct or indirect, in the listed entity	Mr. Ajay Bikram Singh 95% approx.
11.	A copy of the valuation or other external party report, if any	N/A
12.	Other information relevant for decision making.	N/A
B(6). Additional details for proposed transactions relating to borrowings by the listed entity or its subsidiary		
1	Material covenants of the proposed transaction	The loan carries no interest, has no fixed repayment schedule, and is repayable on demand. The loan is not supported by any security or guarantee and has been provided as a financial support measure by the director.
2	Interest rate (in terms of numerical value or base rate and applicable spread)	Not applicable as loan is interest free loan
3	Cost of borrowing (This shall include all costs borrowing) as	N/A
4	Maturity / due date	The loan is repayable as and when the funds will be available
5	Repayment schedule & terms	There is no repayment schedule, its payable as and when the funds will be available with The Company



6	Whether secured or unsecured?	Unsecured
7	If secured, the nature of security & security coverage ratio	N/A
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	For Business Purpose
9	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Explanation: This shall not be applicable to listed banks. Before Transaction After Transaction	0.98 N/A
10	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Explanation: This shall not be applicable to listed banks. Before Transaction After Transaction	N/A N/A

Point No. B(2), B(3), B(4), B(5), B(7) and B(8) of table forming part of Clause 4 of the Standards are not applicable.

In compliance with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", the Company affirms that:

- (a) It is affirmed that the disclosures provided herein contain sufficient information to enable public shareholders to make an informed decision.
- (b) Justification as to why the proposed transaction is in the interest of the listed entity is provided hereinabove.
- (c) It is affirmed that the promoters shall not derive any undue benefit from the RPT at the expense of public shareholders.

**ITEM NO.9 AND 10**

The Shareholders of the Company, in their Annual General Meeting held on September 25, 2025, approved the appointment of Mr. Sunil Kumar and Mr. Ramesh Chandragiri Reddappa, were appointed as Whole-time Directors of the Company w.e.f. 3rd January, 2025, for a period of 3 years, without any remuneration.

Recognizing their dedication, guidance, and support, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee at its meeting on 05th November, 2025, has approved the payment of remuneration to each of Mr. Sunil Kumar and Mr. Ramesh Chandragiri Reddappa, commencing from 5th November, 2025 to their respective tenure.

They shall be entitled to the Basic Salary, allowances and other perquisites subject to the overall limit of Rs.12 lacs per annum payable to each of the Director as approved by the Board of Directors. The salary payable can be revised on annual increment from time to time during their tenures. However, the overall salary payable shall not exceed Rs.60 Lacs (Rupees Sixty lakh only) in aggregate of both the Directors per annum as per Table A, Section II, Part II of the Schedule V of the Act.

Further, pursuant to Schedule V read with Sections 197 and 198 of the Act, where in any financial year, during the currency of tenure of a managerial person or other director, a company has no profits or its profits are inadequate, it may pay remuneration to the managerial person not exceeding limits as prescribed in Part II, Section II of the Schedule V of the Act, provided that the remuneration in excess of said limits may be paid subject to approval of the members in accordance with the Schedule V of the Act.

Since the Company is going through a challenging phase and profitability of the Company depends upon various unforeseen factors, there is a possibility that the Company may not have adequate profits as per calculation under section 198 of the Act for the purpose of payment of remuneration in terms of Schedule V, Section 197 and other applicable provisions of the Act.

Pursuant to the approval of the Nomination and Remuneration Committee and the Board at their respective meetings held on 5th November, 2025, it is recommended to the shareholders to approve the payment of remuneration to Mr. Sunil Kumar and Mr. Ramesh Chandragiri Reddappa, commencing from 5th November, 2025 to their respective tenure, in the event of absence or inadequacy of profits.

The Company, as of date, has not defaulted in payment of dues to any bank(s) or public financial institution(s) or non-convertible debenture holder(s) or any other secured creditor(s), and accordingly, their prior approval is not applicable.

The required additional information pursuant to Schedule V Part II Section II (B) of the Act, is annexed to this notice as **Annexure-B**.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Act, the terms of remuneration of Mr. Sunil Kumar and Mr. Ramesh Chandragiri Reddappa as specified above are now being placed before the Members for their approval by way of Ordinary resolutions.

Except Mr. Mr. Sunil Kumar and Mr. Ramesh Chandragiri Reddappa and their relatives, being concerned or interested in their respective resolutions, i.e. resolution no. 9 and 10, none of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolutions as set out at Item No.9 and 10 for approval of the members.



Annexure-A

The particulars in respect of Mr. Ajay Bikram Singh, as required under Regulation 36(3) of Listing Regulations and Secretarial Standard -2

Name of the Director	Mr. Ajay Bikram Singh
DIN	03096101
Date of Birth & Age	04 th November, 1966
Brief resume and nature of their expertise in specific functional areas Qualification and Experience.	Mr. Ajay Bikram Singh is an Architect, MBA & professional lawyer with over 30 years of experience.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid.	As mentioned in the Explanatory Statement.
The remuneration last drawn by such person	NIL
Date of first appointment on the Board	11 th March, 2024
Shareholding in the Company as on 31.03.2025	NIL
Disclosure of Relationship between Directors inter-se	NONE
No. of Meetings of Board attended during the F.Y 2023-24	1
Names of the listed Companies in which person holds directorship	NONE, Except Eastern Silk Industries Ltd.
Other directorship	Baumann Dekor Private Limited Dorato Infrastructure Private Limited VFM Infraventures Private Limited Consilio Resources Private Limited.
Names of listed Companies in which person ceased to be a Director in past three years	N.A
Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements	N.A



Annexure-B

**DETAILS PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013,
SECRETARIAL STANDARD-1 AND SEBI LISTING REGULATIONS**

I. General information:**(1) Nature of industry:**

The Company is engaged in the textile industry.

(2) Date or expected date of Commencement of commercial production

The Company was incorporated on April 9, 1946 and is having operations in Bangalore.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable

(4) Financial performance based on given indicators:

As per Published Audited Results for the last three financial years is as under:

(Rs. in Lakh)

Particulars	2022-23	2023-24	2024-25
Gross Income	3,946.45	2,033.87	2,548.99
Profit Before Tax	(1,443.42)	(1,186.41)	52.70
Profit After Tax	(1,443.43)	(1,230.41)	396.42
Net worth	(4,321.41)	6,264.85	6,227.10
Dividend on Equity %	NIL		

(5) Foreign investments or collaborations, if any.: Not applicable**II. Information about the director:****a) Background details:**

- (i) Mr. Sunil Kumar is a business professional with MBA qualification. He has 12 years of experience in managing the business
- (ii) Mr. Ramesh is a textile professional with over 30 years of experience.

b) Past remuneration 2024-25 (in Rs.):

Not Applicable

c) Recognition or awards: Not applicable

**d) Job profile and his suitability:**

- (i) Mr. Sunil Kumar is a business professional with MBA qualification. He has 12 years of experience in managing the business and fits to his role in the Company.
- (ii) Mr. Ramesh is a textile professional with over 30 years of experience. The Company being engaged in the Textile Industry requires the professional like Mr. Ramesh for the growth in the business.

e) Remuneration proposed:

Remuneration is detailed in the resolution.

f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The Remuneration proposed to pay to Mr. Sunil and Mr. Ramesh is presently lower than the industry practices and comparing the same size of the Companies. However, with the growth, the Company may pay remuneration in commensurate with the industry practices.

g) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any:

Except to the extent of gross compensation payable as per approval of Members, Mr. Sunil Kumar and Mr. Ramesh, do not have any pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company.

III. Other information:**a) Reasons of loss or inadequate profits:**

The Company was in insolvency process and acquired by new promoters. During the phase of insolvency process, the Company could not utilize its resources properly, leading to inadequate profits during the previous years.

b) Steps taken or proposed to be taken for improvement:

The company is taking proactive steps to strengthening its operations, utilisation of resources, better management, with a focus on long-term stability and sustainable growth.

c) Expected increase in productivity and profits in measurable terms:

The company expects improved profits through better operational efficiency, stronger risk management and leading to more sustainable and effective performance.

**NOTES:**

1. The Explanatory Statement pursuant to the provisions of section 102 of The Companies Act, 2013 ("the Act"), in respect of the businesses under Item Nos. 3 to 10 of the Notice is annexed hereto. The Board of Directors ("the Board") have considered and decided to include Item Nos. 3 to 10 given above in the 79th Annual General Meeting ("AGM"), as they are unavoidable in nature.

2. The Ministry of Corporate Affairs ("MCA") vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 ("MCA Circulars for General Meetings") and The Securities and Exchange Board of India ("SEBI") vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, and October 3, 2024 and other applicable circular ("SEBI Circulars for General Meetings") (MCA Circulars for General Meetings and SEBI Circulars for General Meeting are collectively referred to as "the MCA and SEBI Circulars"), permitted the holding of the general meetings through VC / OAVM, without the physical presence of the members at a common Venue. In compliance with the provisions of the Act, the Listing Regulations, the MCA and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.

3. As the AGM is being held pursuant to MCA Circulars for General Meetings through VC / OAVM, the facility to appoint proxy will not be available for the AGM and hence the Proxy Form and the Attendance Slip are not annexed to this Notice. However, a Body Corporate is entitled to appoint authorised representative to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.

Further, pursuant to sections 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their vote through e-voting. As the AGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice.

4. Members holding shares in physical mode are requested to intimate ABS Consultant Private Limited, the Registrar and Transfer Agent of the Company ("the RTA") at STEPHEN HOUSE" Room No. 99, 6th Floor, 4B.B.D Bag (East), Kolkata-700001, changes, if any, in their names, registered address along with pin code number, e-mail address, telephone / mobile number, Permanent Account Number ("PAN"), mandates, nominations, power of attorneys, bank details such as name of the bank and branch details, bank account number, 9 digit MICR code, 11 digit IFSC, etc. and relevant evidences. Members holding shares in electronic mode shall update such details with their respective DP.

As per the provisions of section 72 of the Act, the facility of making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to the DP in case the shares are held by them in demat mode and to the Company / RTA, in case the shares are held in physical mode.

5. In compliance with the MCA and SEBI Circulars, Notice of the AGM of the Company, inter- alia, indicating the process and manner of e-voting and the Annual Report 2024-2025 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / RTA / DP. The Notice can also be accessed from the websites of the Company, i.e. <https://easternsilk.com/>, as well as from the website of the Stock Exchange where the Company is listed, i.e., NSE Limited at www.nseindia.com. The AGM Notice is also available on the website of National Securities Depository Limited ("NSDL") (agency for providing the remote e-voting facility and e-voting during the AGM) i.e., www.evoting.nsdl.com. The Company shall send a letter providing the web-link, including the exact path, where complete details of the Annual Report are available to those members who have not registered their email IDs. The Company shall send the hard copy of the Annual Report to those members who request the same.

The Register of members and share transfer books of the Company will remain closed from November 23, 2025 to November 29, 2025 (both days inclusive) for the purpose of AGM.



6. In order to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical mode are requested to demat their holdings at the earliest.

7. Mandatory furnishing of KYC details and nominations by holders of physical securities:

SEBI, vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, has prescribed certain mandatory provisions with regard to “Common and Simplified Norms for processing investor request by RTAs and norms for furnishing PAN, KYC details and Nomination”, where the shares are held in physical mode. Said SEBI circular prescribes following norms:

- i. Common and simplified norms for processing any service request from the holder, pertaining to the captioned items, by the RTAs.
- ii. Electronic interface for processing investor’s queries, complaints and service requests.
- iii. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.
- iv. Freezing of folios without valid PAN, KYC details and Nomination and
- v. Compulsory linking of PAN and Aadhaar by all holders of physical securities.

Members of the Company holding shares in physical mode shall provide the following documents / details to the RTA of the Company:

- i. PAN.
- ii. Nomination (for all eligible folios) in Form No. SH-13 or submit declaration to “Opt- Out” in Form No. ISR-3.

Note: Any cancellation or change in nomination shall be provided in Form No. SH-14.

- iii. Contact details including postal address with pin code, mobile number, e-mail address.
- iv. Bank account details including bank name and branch, bank account number and IFSC.
- v. Specimen signature.

Please provide the above documents / details to the RTA of the Company along with other basic details like name of the member, folio number, certificate number and distinctive numbers.

As per the said SEBI circular, the Company has uploaded the following documents (along with the SEBI circular) on the website of the Company:

- i. Form No. ISR-1-request for registering PAN, KYC details or changes / updation thereof.
- ii. Form No. ISR-2-confirmation of signature of securities holder by the Banker.
- iii. Form No. ISR-3-declaration form for opting-out of nomination by holders of physical securities in listed companies.
- iv. Form No. SH-13-nomination form.
- v. Form No. SH-14-cancellation or variation of nomination.

Further, the contact details of the Company and the RTA are also available on the website of the Company.

SEBI has issued a circular No. SEBI/HO/MIRSD/PoD-1/ CIR/2023/37 dated March 16, 2023 (subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD1/P/ CIR/2024/37 dated May 7, 2024) on „Common and simplified norms for processing investor’s service request by RTAs and norms for furnishing PAN, KYC



details and Nomination which is applicable from April 1, 2023. The norms / procedural requirements for processing service requests of investors are provided in the said SEBI Circular.

The link to view the said SEBI circular dated November 3, 2021 along with the various forms and March 16, 2023 is available on the Company website at: www.easternsilk.com

SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the members can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

8. Saturday, November 22, 2025 has been fixed as "Cut-off Date" for determining Members entitled to facility of voting by remote e-voting and for e-voting at said AGM following Regulation 44 of the Listing Regulations.

9. Equity Shares of the Company are available for dematerialization both with NSDL and Central Depository Services (India) Limited („CDSL").

10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

11. In terms of circulars issued by the SEBI, it is now mandatory to furnish a copy of Permanent Account Number Card (PAN Card) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA of the Company.

12. Members who have not registered their e-mail address so far are requested to register their e- mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically. The e-mail address can be registered with the DP in case the shares are held in electronic mode and with the RTA in case the shares are held in physical mode.

13. Members desiring any relevant information on the Audited Financial Statements or any matter to be placed at the AGM are requested to write to the Company at least 7 (seven) days in advance of the date of AGM through e-mail on investors@easternsilk.com. The same will be replied by the Company suitably.

14. The Register of Directors" and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice will be available for inspection in electronic mode.

15. The copies of the documents will also be available for electronic inspection during normal business hours on working days from the date of circulation of the Notice up to the date of AGM. For any communication, members may also send requests to the Company's investor e-mail id investors@easternsilk.com.

16. Members are requested to quote Folio No. or Client ID and DP ID Nos. in all communications with the Company.

17. E-voting (voting through electronic means):

i. The businesses as set out in the Notice may be transacted through electronic voting system. In compliance with the provisions of section 108 of the Act read with The Companies (Management and Administration) Rules, 2014, standards 7 and 8 of the Secretarial Standard on General Meetings, regulation 44 of the Listing Regulations and pursuant to the MCA Circulars for General Meetings and the SEBI Circulars for General



Meetings, the Company is pleased to offer the facility of voting through electronic means, to all its members to enable them to cast their votes electronically. The Company has made necessary arrangements with NSDL to facilitate the members to cast their votes from a place other than venue of the AGM ("remote e-voting"). The facility for voting shall be made available during the AGM through electronic voting and the members participating in the AGM who have not cast their votes by remote e-voting shall be able to exercise their right during the AGM. The facility of casting votes by a member using remote e-voting as well as venue e-voting system on the date of the AGM will be provided by NSDL.

As the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM in terms of provisions of section 107 of the Act.

ii. Pursuant to MCA and SEBI Circulars, physical attendance of the members at the AGM venue is not required and AGM can be held through VC / OAVM. The members can join the AGM through VC / OAVM mode 15 (fifteen) minutes before the scheduled time of the AGM and within 15 (fifteen) minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1,000 (one thousand) members on first come first served basis. This will be in addition to large members (members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

iii. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.

iv. A person whose name is recorded in the Register of Members / List of Beneficial Owners maintained by the Depositories as on Saturday, November 22, 2025, being the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting during the AGM. Persons who are not members as on the cut-off date, but have received this Notice, should treat receipt of this Notice for information purpose only.

The members who have cast their votes by remote e-voting prior to AGM may also attend the AGM, but shall not be entitled to cast their votes again.

The members whose names appear in the Register of Members / List of Beneficial Owners as on Saturday, November 22, 2025, are entitled to vote on the resolutions set forth in the Notice. Eligible members who have acquired shares after sending the Notice electronically and holding shares as on the cut-off date may approach the Company for seeking assistance for issuance of the User Id and Password for exercising their right to vote by electronic means.

Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

18. The Company has appointed Mr. Sumit Grover, Proprietor of M/S. Sumit Grover & Associates, Practicing Company Secretaries (Peer Review Certificate No. 6340/2024), to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

19. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, November 26, 2025, at 09:00 A.M. (IST) and ends on Friday, November 28, 2025, at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, November 22, 2025, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, November 22, 2025

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:



Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	<p>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. Existing IDeAS user can visit the e-Services website of NSDL Viz https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under „IDeAS" section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>3 .If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeASPortal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspm</p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



	<p>5. Members/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Members holding securities in demat mode with CDSL.	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication.</p> <p>The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e- Voting period or joining virtual meeting & voting during the meeting.</p> <p>Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers” website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under „Shareholder/Member” section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Members other than Individual Members are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the „initial password“ which was communicated to you. Once you retrieve your „initial password“, you need to enter the „initial password“ and the system will force you to change your password.
- c) How to retrieve your „initial password“?
 - (i) If your email ID is registered in your demat account or with the company, your „initial password“ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your „User ID“ and your „initial password“.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.



6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csumitgrover@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com

4. A member can opt for only one mode of voting i.e. either through remote e-voting or during the AGM. If a member cast votes by both modes, then voting done through remote e-voting shall prevail.

5. The Company has appointed Mr. Sumit Grover, Proprietor of M/S. Sumit Grover & Associates, Practicing Company Secretaries (Membership No. FCS 11050 COP No.21767 to act as the Scrutinizer for conducting the e-voting and remote e-voting process in a fair and transparent manner.

6. The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, within two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

7. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the resolutions at the AGM shall be announced by the Chairman or any other person authorised by him immediately after the results are declared.

8. The results declared along with the Scrutinizer's Report, will be posted on the website of the Company <https://easternsilk.com> and on the website of NSDL www.evoting.nsdl.com and will be displayed on the Notice Board of the Company at its registered office immediately after the declaration of the results by the Chairman or any other person authorised by him and communicated to the Stock Exchange.

9. Subject to receipt of requisite number of votes, the Resolution(s) set out in the Notice shall be deemed to be passed on the date of the AGM.

Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@easternsilk.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned



copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@easternsilk.com. If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at step 1

(A) i.e. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING AGM ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
5. Members are encouraged to join the Meeting through Laptops / iPads for better experience.
6. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 (seven) days prior to the meeting, mentioning their name, demat account number/folio number, email id, and mobile number at investors@easternsilk.com. The Members who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to the meeting, mentioning their name, demat account number/folio number, email id, mobile number at investors@easternsilk.com. These queries will be replied to by the company suitably by email.
9. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
10. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
11. If any Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members may be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

Contact Details:

Company	Mr. Ravi Kumar Eastern Silk Industries Limited Registered Office: 19 R N Mukherjee Rd, Kolkata, West Bengal, India, 700001 CIN: L17226WB1946PLC013554 E-mail: cs@easternsilk.com
Registrar and Transfer Agent	ABS Consultant Private Limited, the Registrar and Transfer Agent of the Company („the RTA“) at STEPHEN HOUSE” Room No. 99, 6th Floor, 4B.B.D Bag (East), Kolkata-700001 Contact Person: Mr. Rajiv Goel E-mail: absconsultant99@gmail.com
e-Voting Agency	National Securities Depository Limited E-mail: evoting@nsdl.co.in Phone: 022 - 4886 7000 and 022 - 2499 7000
Scrutinizer	Mr. Sumit Grover Practicing Company Secretary E-mail: csumitgrover@gmail.com



DIRECTORS' REPORT

To

The Members

Eastern Silk Industries Limited (hereinafter referred as “the Company”).

The Board of Directors present the Seventy-ninth Annual Report and the Financial Statements of the Company for the year ended March 31st, 2025.

INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) AND IMPLEMENTATION OF THE RESOLUTION PLAN:

The Hon'ble Adjudicating Authority, i.e., National Company Law Tribunal, Kolkata Bench, admitted the Company Petition i.e. C.P. No. (IB) No.588/KB/2020 on June 10, 2022, filed by the Financial Creditor, Export-Import Bank of India initiating Corporate Insolvency Resolution Process (“CIRP”) under Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as “Code”) in the matter of M/s. Eastern Silk Industries Ltd. The Adjudicating Authority appointed Mr. Anil Agarwal as Interim Resolution Professional (IRP) vide its said order dated June 10, 2022.

The Committee of Creditors (“CoC”) in its first meeting held on July 08, 2022 approved the appointment of Mr. Anil Kohli as Resolution Professional (“RP”). Thereupon, the CoC filed before Hon'ble NCLT an application for the appointment of Mr. Anil Kohli as Resolution Professional in the captioned matter. Subsequently, the Hon'ble NCLT allowed the application and appointed Mr. Anil Kohli as Resolution Professional in this matter vide its Order dated July 29, 2022 (copy of the same was received on August 04, 2022).

The CIRP was carried out by the Resolution Professional as per the provisions of the 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 approved by the CoC in its 11th Meeting held on March 03, 2023.

After approval of the resolution plan from the CoC, the Resolution Professional filed the CoC approved Resolution Plan with Hon'ble National Company Law Tribunal, Kolkata Bench on March 9, 2023 and the same was approved by the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated January 31, 2024. In accordance with the provisions of the Code and the said NCLT order, the approved Resolution Plan became binding on the Company and to all its employees, members, creditors, guarantors, and other stakeholders.

Pursuant to the approval of the plan and for the purpose of its implementation, a monitoring committee was constituted in terms of the approved Resolution Plan, and post constitution, the monitoring committee, in terms of the approved Resolution Plan, reconstituted the Board of the Company, thereby appointing a new Board of Directors of the Company along with the removal/vacation of the existing Board of Directors.



The Resolution Plan was successfully implemented within a period of 18 months from the date of its approval by the Hon'ble NCLT. The Successful Resolution Applicant made full and final payments to all stakeholders, including Financial Creditors, Operational Creditors, and Government authorities/departments, as stipulated in the approved Plan.

Pursuant to the implementation of the Plan, the entire existing subscribed and paid-up share capital of the Company was extinguished. Consequent to such extinguishment, 50,00,000 new equity shares of ₹2/- each were issued and allotted to the Successful Resolution Applicant and its nominees.

Further, in compliance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the new Promoter diluted 5% of its shareholding through an Offer for Sale (OFS) to the public shareholders.

1. FINANCIAL RESULTS/HIGHLIGHTS

Highlights of Financial Results for the year are as under:

Particulars	₹ (in Lacs)	
	Financial year ended March 31 st , 2025	Financial Year ended March 31 st , 2024
Total Income	2,548.99	2,033.87
Profit/(Loss) before depreciation/Exceptional Items and taxation	257.52	(889.84)
Less/Add: Depreciation	204.82	296.57
Profit/(Loss) for the year before taxation	52.70	(1,186.41)
Add/ (Less): Provision for Current/Earlier Year Taxation	(343.72)	44.00
Profit/(Loss) for the year	396.42	(1,230.41)

2. PERFORMANCE REVIEW

Highlights of performance during the financial year 2024-25 are:

Total Revenue from Operation of the Company is ₹ 2,157.88 Lacs as against ₹ 1,887.46 Lacs in the previous year.

Profit/(Loss) before taxation is ₹ 52.70 Lacs for the year as against the profit/ (Loss) of ₹(1,186.41) Lacs in the previous year.

Profit/(Loss) after Tax is ₹ 396.42 Lacs as against the Profit/ (Loss) of ₹ (1,230.41) Lacs in the previous year.

3. STATUS OF CORPORATE INSOLVENCY RESOLUTION PROCESS UNDER THE IBC CODE 2016: The Corporate Insolvency Resolution Process ("CIRP") against Eastern Silk Industries Limited ("Company/ Corporate Debtor") was initiated by the Hon'ble National Company Law Tribunal, Principal Bench at Kolkata ("Adjudicating Authority") under Section 7 of the IBC Code vide its order dated June 10, 2022. The Adjudicating Authority vide order of the same date appointed Mr. CA Anil Agarwal IP Registration No. IBB1/IPA-001/IPP00270/2017-2018/10514 as the Resolution Professional ("IRP") to conduct the CIRP of the Corporate Debtor. Later, in the first CoC Meeting of the Corporate Debtor held on July 08, 2022, Mr. Anil Kohli was appointed as the Resolution Professional ("RP") to carry on the CIRP of the Corporate Debtor.

Resolution Professional issued invitation for Expression of Interest (hereinafter referred as "EOI") in FORM G on August 24, 2022 in compliance with Regulation 36A of CIRP Regulations, 2016 through publication in newspapers—one in English, one in Hindi, and one in Kannada for the submission of a resolution plan in accordance with the provisions of the Code.



As per the published FORM G, the last date for submission of EOI was stipulated as September 9, 2022, and last date stipulated for submission of resolution plan was October 31, 2022. The Resolution Professional received three

Resolution Plans which were opened in presence of the CoC Members in its 6th CoC Meeting held on November 03, 2022.

The RP with the approval of committee of creditors of the Company filed an application before the Hon'ble NCLT, Kolkata seeking an extension of the period of Corporate Insolvency Resolution Process (CIRP) of the Company by Ninety (90) days in terms of section 12(2) of the insolvency and Bankruptcy code 2016. The Hon'ble NCLT Kolkata had granted an extension of the CIRP Period of the Company further by a period of Ninety (90) days with effect from December 7, 2022 vide its order dated January 30, 2023.

All 3 (three) Resolution Plans were put to vote before the CoC members for their consideration, out of which the Resolution Plan submitted by Baumann Dekor Private Limited through Mr. Ajay Bikram Singh was approved by the CoC in its 11th meeting held on March 03, 2023 with 88.30% of voting shares.

Subsequently, on March 09, 2023 the Application for Approval of Resolution Plan under section 30(6) and section 31(1) of the Code read with regulation 39 of IBBI (Insolvency Resolution Process for Corporate Person) Regulation, 2016 was filed by the Resolution Professional with Hon'able National Company Law Tribunal (NCLT) Kolkata for its approval.

The NCLT, Kolkata Bench approved the Resolution Plan submitted by Baumann Dekor Private Limited through Mr. Ajay Bikram Singh on January 31, 2024 ("IBC/NCLT Order"). Pursuant to the Resolution Plan, as approved by the Hon'ble NCLT vide its order dated January 31, 2024, the Monitoring Committee was constituted for the proper implementation of the Approved Resolution Plan of M/s Baumann Dekor Private Limited.

Further, the Resolution Plan was implemented within a period of 18 months from the date of its approval by the Hon'ble NCLT, pursuant to its order dated January 31, 2024.

4. DIVIDEND

The Board of Directors, after carefully reviewing the financial position and overall circumstances, the Board of Directors does not recommend any dividend on Equity Shares for the financial year ended on March 31, 2025.

5. TRANSFER TO RESERVES

During the year under review, the Company has transferred an amount equivalent to Rs. 9968.49 lacs in retained earnings from capital reserves as per the approved resolution plan and Rs 396.42 lakhs being profit after tax for the current year to the retained earnings. Except the said amount no other amount has been transferred to reserves.

**6. DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT**

As mentioned earlier in this Report, the Hon'ble National Company Law Tribunal ("NCLT"), vide its order dated January 31, 2024, approved the Resolution Plan submitted by M/s. Baumann Dekor Private Limited through Mr. Ajay Bikram Singh. In accordance with the approved Resolution Plan, a Monitoring Committee was constituted to supervise and oversee the implementation of the Plan.

The Resolution Plan was successfully implemented within a period of 18 months from the date of its approval by the Hon'ble NCLT.

Further, in terms of the approved Resolution Plan, the following material events/changes have occurred subsequent to the closure of the financial year ended March 31, 2025, and up to the date of this Report-

1. In accordance with the approved Resolution Plan, the Successful Resolution Applicant has made full and final payments to all stakeholders, including Financial Creditors, Operational Creditors, and Government authorities/departments, as stipulated in the Plan.
2. The entire paid-up equity share capital of the Company was extinguished without any further act, instrument, or deed.
3. Consequent to such extinguishment, 50, 00,000 new equity shares of ₹2/- each were issued and allotted to the Successful Resolution Applicant and its nominees.
4. In compliance with the requirements of the Listing Regulations, the new Promoter diluted 5% of its shareholding through an Offer for Sale (OFS) to the public shareholders.
5. In accordance with the terms of the Resolution Plan, the Successful Resolution Applicant passed/ the necessary accounting entries in the books of the Company for writing off pre-CIRP liabilities/debts of the Corporate Debtor.
6. Further, the Successful Resolution Applicant recorded the requisite accounting adjustments in respect of various assets and liabilities of the Company to give effect to the implementation of the Resolution Plan, subsequent to the closure of the financial year and up to the date of this Report.

7. CHANGES IN NATURE OF BUSINESS, IF ANY

The Company is engaged in the manufacture of silk fabrics and made-ups, home furnishings, fashion fabrics, handloom fabrics, double width fabrics, scarves, laces and belts, and embroidered fabrics. There has been no change in the nature of business of the company during the year under review and the Company continues to carry on its existing business.

8. CHANGES IN CAPITAL STRUCTURE

There was no change in the authorised and paid-up share capital of the Company during the year under review.

During the year under review, the Company has not issued shares with differential voting rights nor granted any stock options or sweat equity and NONE of the Directors of the Company hold instruments convertible into equity shares of the Company. However, subsequent to Financial Year ended March 31, 2025 to the date of this report:

- i. the existing paid-up equity share capital of the Company as stood on March 31, 2025 was extinguished without any act and further deeds.
- ii. Following the extinguishment of the 100% paid-up equity share capital of the Company, new 50,00,000 equity shares of Rs. 2/- each were issued to the new Successful Resolution Applicant and persons nominated by Successful Resolution Applicant.



iii. Post the allotment of 100% equity share Capital to the new promoter i.e. the Successful Resolution Applicant, the new Promoter, for the purpose of complying with the applicable requirement of the Listing Regulations diluted 5% of its shareholding, through an Offer For Sale (OFS), to the public shareholders.

9. PUBLIC DEPOSIT SCHEME

During the year, your Company has not accepted any deposits. within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. neither there are any outstanding deposits as on date.

10. SUBSIDIARIES, JOINT VENTURES & ASSOCIATES COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

The Company neither has any associate and joint venture, nor any subsidiary company (ies). Accordingly, in terms of section 129(3) of the Companies Act, 2013 ("the Act"), the Company is not required to prepare the consolidated financial statements for the year ended March 31, 2025.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As specified earlier the Company was under Corporate Insolvency Resolution Process (CIRP) from June 10, 2022 up to January 31, 2024 and in terms of Section 17 of the Insolvency and Bankruptcy Code, 2016, on commencement of the Corporate Insolvency Resolution Process (CIRP), the powers of the erstwhile Board of Directors of the Company were suspended and the same were being exercised by Mr. Anil Kohli, Resolution Professional. The management of the affairs of the Company was vested with the Interim Resolution Professional/Resolution Professional, as the case may be, from the initiation of the CIRP, i.e., June 10, 2022 up to January 31, 2024, i.e., the date of approval of Resolution Plan by the Hon'ble NCLT, Kolkata Bench.

Furthermore, after approval of the Resolution Plan by the Hon'ble NCLT, Kolkata Bench, the monitoring committee was constituted in terms of the approved Resolution Plan and the Monitoring Committee, in its meeting held on March 4, 2024, further approved the reconstitution of a new Board of Directors, effective from March 11, 2024, thereby appointing new board, as nominated by the successful Resolution Applicant along with vacation/removal of the erstwhile Board of Directors of the Company.

It is also pertinent to mention here that the appointments of the new Board of Director(s) by the Monitoring Committee were as Additional director(s) and in terms of Section 161 of the Act, the tenure of the Additional Director appointed was up to the date of Annual General Meeting or up to the date when the Annual General Meeting of the Company was required to be held. As specified above, the Registrar of Companies, Kolkata has extended the date up to December 31, 2024 for holding the Annual General Meeting for the Financial Year 2023-24.

Further, the Company also filed an application on October 16, 2024 for the in-principal approval for allotment of equity shares to the new SRA but was unable to get the in-principal approval from National Stock Exchange (NSE) until December 31, 2024. Due to such non availability of the in-principal approval for the allotment of equity shares to the new SRA and persons nominated by the SRA, the Company was unable to restructure its share capital up to December 31, 2024 which resulted into non-holding of the Annual General Meeting of the Company for the Financial Year 2023-24 by December 31, 2024.

Accordingly, due to above stated unavoidable circumstances and non-holding of Annual General Meeting by December 31, 2024, for the Financial Year 2023-24, the offices of all the Directors of the Company, appointed on March 11, 2024 as mentioned above stood vacated in terms of the provisions of Section 161 of the Act.

Such a vacation of all members of Board due to applicable provisions of the law, the monitoring Committee in their meeting held on January 03, 2025 again reappointed the same persons to the Board of Directors of the Company.

The details of the Directors reappointed by the monitoring committee w.e.f. January 03, 2025, are provided herein under.



DIN Number	Name of Director	Designation	Category	Date of Appointment	Date of Cessation/Vacation of Office	Reason for Vacation of Office
03096101	Mr. Ajay Bikram Singh	Additional Director	Chairman - Non-Executive Director	January 03, 2025	Not Applicable	Not Applicable
03502492	Ms. Jyothi Thomas	Additional Director	Non-Executive Independent Director	January 03, 2025	Not Applicable	Not Applicable
06992675	Mr. Praveen Kumar Agarwal	Additional Director	Non-Executive Independent Director	January 03, 2025	Not Applicable	Not Applicable
08578380	Mr. Deepak Kumar Gupta	Additional Director	Non-Executive Independent Director	January 03, 2025	Not Applicable	Not Applicable
09424480	Mr. Sunil Kumar	Additional Director (Executive Director)	Executive Director (Whole Time Director)	January 03, 2025	Not Applicable	Not Applicable
10535137	Mr. Ramesh Chandragiri Reddappa	Additional Director (Executive Director)	Executive Director (Whole Time Director)	January 03, 2025	Not Applicable	Not Applicable

Accordingly, as on March 31, 2025, the board of directors consists of 6 (Six) members, of which 3 (three) were Independent Directors. The Board also comprises of one woman Independent Director

Furthermore, the Board of Directors based on the recommendations of the Nomination and Remuneration Committee, proposed the appointment/regularization of the Mr. Ajay Bikram Singh, as Director, Ms. Jyothi Thomas, Mr. Praveen Kumar Agarwal and Mr. Deepak Kumar Gupta, as Independent Directors for a period of 5 years w.e.f. January 3, 2025 and Mr. Sunil Kumar and Mr. Ramesh Chandragiri Reddappa as Directors and Whole-time Directors of the Company for a tenure of three years.

Further, the Annual General Meeting of the Company for the financial year 2023-24 was held on September 25, 2025, wherein the shareholders approved the aforesaid regularization/appointment of the Directors,



Independent Directors and Whole-time Directors appointed by the Monitoring Committee in its meeting held on January 3, 2025.

Retirement by Rotation:

In accordance with the provisions of Section 152 of the Act and in terms of the Articles of Association of the Company, Mr. Ajay Bikram Singh, Director of the Company, is retiring by rotation at the ensuing AGM of the Company and is eligible for re-appointment.

Your Board recommends the re-appointment of Mr. Ajay Bikram Singh, as Director of the Company. The particulars in respect of Mr. Ajay Bikram Singh, as required under Regulation 36(3) of Listing Regulations and Secretarial Standard -2, are mentioned in the Notice of AGM.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134 of the Act, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirm that

- i) In the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- ii) Appropriate Accounting Policies have been selected and applied consistently. Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2025 and of the Profit and Loss Account for the Financial Year ended March 31, 2025.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and preventing & detecting fraud and other irregularities.
- iv) The Annual Accounts have been prepared on a going concern basis.
- v) The Internal Financial Controls were in place and that there are adequate and were operating effectively.
- vi) Proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

13. NUMBER OF MEETINGS OF THE BOARD

Nine Board meetings were held during the year ended March 31, 2025 ("Year") i.e. May 16, 2024, May 30, 2024, June 14, 2024, June 29, 2024, August 12, 2024, September 13, 2024, November 13, 2024, February 05, 2025 and February 14, 2025 and the maximum gap between two Board meetings did not exceed one hundred twenty days during the Year.

The attendance of Directors at Board Meeting and last Annual General Meeting is as under:

S.NO.	Name of the Directors	Positions	Attendance	
			Board Meetings	AGM Held on September 25, 2025
1.	Mr. Ajay Bikram Singh	Chairman	2	Yes
2.	Ms. Jyothi Thomas	Independent Director	9	No
3.	Mr. Praveen Kumar Agarwal	Independent Director	2	Yes
4.	Mr. Deepak Kumar Gupta	Independent Director	4	Yes



5.	Mr. Sunil Kumar	Whole-time Director	9	Yes
6.	Mr. Ramesh Chandragiri Reddappa	Whole-time Director	8	Yes

14. DETAILS OF COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Baumann Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide its order dated January 31, 2024.

In terms of Approved Resolution Plan, the Monitoring Committee, in its meeting held on March 4, 2024, reconstituted the new Board in place of previous Board of the Company with effect from March 11, 2024, and the Audit Committee of the Board was re-constituted by the newly appointed Board during their meeting held on March 30, 2024.

It is also pertinent to mention here that the appointments of the new Board of Director(s) by the Monitoring Committee were as Additional director(s) and in terms of Section 161 of the Act, the tenure of the Additional Director appointed was up to the date of Annual General Meeting or up to the date when the Annual General Meeting of the Company was required to be held. Company has filed an application to the Registrar of Companies, Kolkata for extension of AGM for the Financial year 2023-24. The Registrar of Companies, Kolkata has extended the date up to December 31, 2024 for holding the Annual General Meeting for the Financial Year 2023-24.

The Company filed an application on October 16, 2024 for the in-principal approval for allotment of equity shares to the new SRA but was unable to get the in-principal approval from National Stock Exchange (NSE) until December 31, 2024. Due to such non availability of the in-principal approval for the allotment of equity shares to the new SRA and persons nominated by the SRA, the Company was unable to restructure its share capital up to December 31, 2024 which resulted into non-holding of the Annual General Meeting of the Company for the Financial Year 2023-24 by December 31, 2024.

Accordingly, due to above stated unavoidable circumstances, and non-holding of Annual General Meeting by December 31, 2024, for the Financial Year 2023-24, the offices of all the Directors of the Company, appointed on March 11, 2024 as above stood vacated in terms of the provisions of Section 161 of the Act.

Consequent upon such vacation of office by all Directors, the Audit Committee of the Directors also ceased to exist.

In view of the aforesaid, and considering the vacation of office of all members of the Board in accordance with the applicable provisions of law, the Monitoring Committee, at its meeting held on January 03, 2025, reappointed the same individuals to the Board of Directors of the Company.

Audit Committee of the Directors was re-constituted by the board of directors during their meeting held on February 05, 2025 and further re-constituted on February 14, 2025

The composition of the Audit Committee along with the other details are provided in the Corporate Governance Report forming part of this Report.

**NOMINATION & REMUNERATION COMMITTEE**

Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Baumann Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide its order dated January 31, 2024.

In terms of Approved Resolution Plan, the Monitoring Committee, in its meeting held on March 4, 2024, reconstituted the new board in place of previous Board of the Company with effect from March 11, 2024, and the Nomination & Remuneration Committee of the Board was re-constituted by the newly appointed board during their meeting held on March 30, 2024.

It is also pertinent to mention here that the appointments of the new Board of Director(s) by the Monitoring Committee were as Additional director(s) and in terms of Section 161 of the Act, the tenure of the Additional Director appointed was up to the date of Annual General Meeting or up to the date when the Annual General Meeting of the Company was required to be held. As specified above, the Registrar of Companies, Kolkata has extended the date up to December 31, 2024 for holding the Annual General Meeting for the Financial Year 2023-24.

The company filed an application on October 16, 2024 for the in-principal approval for allotment of equity shares to the new SRA but was unable to get the in-principal approval from National Stock Exchange (NSE) until December 31, 2024. Due to such non availability of the in-principal approval for the allotment of equity shares to the new SRA and persons nominated by the SRA, the Company was unable to restructure its share capital up to December 31, 2024 which resulted into non-holding of the Annual General Meeting of the Company for the Financial Year 2023-24 by December 31, 2024.

Accordingly, due to above stated unavoidable circumstances, non-holding of Annual General Meeting by December 31, 2024, for the Financial Year 2023-24, the office of all the Directors of the Company, appointed on March 11th, 2024 as above got vacated in terms of the provisions of Section 161 of the Act.

Due to vacation of office Director of the company Nomination & Remuneration Committee of the Directors also ceased to exist.

Such a vacation of all members of Board due to applicable provisions of the law, the monitoring Committee in their meeting held on January 03, 2025 again reappointed the same persons to the Board of Directors of the Company.

Thereafter, Nomination & Remuneration Committee of the company was re-constituted by the Board of Directors during their meeting held on February 05, 2025. The composition of the Nomination & Remuneration Committee along with the other details are provided in the Corporate Governance Report forming part of this Report.

STAKEHOLDERS RELATIONSHIP/GRIEVANCE COMMITTEE

Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Baumann Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide its order dated January 31st, 2024.

In term of Approved Resolution Plan, the Monitoring Committee, in its meeting held on March 4, 2024, reconstituted the new board in place of previous Board of the Company with effect from March 11, 2024, and the Stakeholders Relationship/Grievance Committee of the Board was re-constituted by the newly appointed board during their meeting held on March 30, 2024.



It is also pertinent to mention here that the appointments of the new Board of Director(s) by the Monitoring Committee were as Additional director(s) and in terms of Section 161 of the Act, the tenure of the Additional Director appointed was up to the date of Annual General Meeting or up to the date when the Annual General Meeting of the Company was required to be held. As specified above, the Registrar of Companies, Kolkata has extended the date up to December 31, 2024 for holding the Annual General Meeting for the Financial Year 2023-24.

The company filed an application on October 16, 2024 for the in-principal approval for allotment of equity shares to the new SRA but was unable to get the in-principal approval from National Stock Exchange (NSE) until December 31, 2024. Due to such non availability of the in-principal approval for the allotment of equity shares to the new SRA and persons nominated by the SRA, the Company was unable to restructure its share capital up to December 31, 2024 which resulted into non-holding of the Annual General Meeting of the Company for the Financial Year 2023-24 by December 31, 2024.

Accordingly, due to above stated unavoidable circumstances, and non-holding of Annual General Meeting by December 31st 2024, for the Financial Year 2023-24, the office of all the Directors of the Company, appointed on March 11th 2024 as above got vacated in terms of the provisions of Section 161 of the Act.

Due to vacation of office Director of the company Stakeholders Relationship/Grievance Committee of the Directors also ceased to exist.

Such a vacation of all members of Board due to applicable provisions of the law, the monitoring Committee in their meeting held on January 03, 2025 again reappointed the same persons to the Board of Directors of the Company.

Stakeholders Relationship/Grievance Committee of the company was re-constituted by the board of directors during their meeting held on February 05, 2025.

The composition of the Stakeholders Relationship/Grievance Committee along with the other details are provided in the Corporate Governance Report forming part of this Report.

15. PERFORMANCE EVALUATION OF BOARD

The Board of Directors evaluated the performance of all Independent Directors, Non-Independent Directors, and its various Committees. The evaluation was carried out based on several parameters and attributes identified for assessing the effectiveness and contribution of each Director. After due deliberation, the Board concluded that all Directors possess adequate expertise, drawn from diverse industries and business backgrounds, and bring in competencies that are relevant and beneficial to the Company's business and operations. The overall performance of all Directors was found to be satisfactory.

The Board further noted that the composition and terms of reference of each Committee are well defined, and that the Committees have performed their responsibilities diligently and contributed effectively to the decision-making processes of the Board.

The functioning of the Board and its Committees was considered efficient and effective. The Board also evaluated its own performance collectively and expressed satisfaction with its overall functioning, composition, and the balanced participation of Independent and Non-Independent Directors.

16. DECLARATION BY INDEPENDENT DIRECTORS

The company was in receipt of Declarations, from the Board Directors, pursuant to the Sections 164(2) and 149(6) of the Act and Regulations 16 (and 25(8)) of the Listing Regulations. In the opinion of the Board, the Independent Directors hold highest standard of integrity and possess the requisite qualifications, experience, expertise, and proficiency.

17. NOMINATION AND REMUNERATION POLICY



The Board, on the recommendation of the Nomination and Remuneration Committee, has framed nomination and remuneration Policy for selection and appointment of Directors, Key Managerial Personnel and their remuneration as well as policy on the appointment and remuneration of other employees. The Remuneration Policy is stated in the Corporate Governance Report that forms part of this Annual Report. The policy is also available on the website of the Company at www.easternsilk.com.

18. DISCLOSURE OF PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The particulars required to be furnished under Section 134(3) (m) of the Act read with Companies (Accounts) Rules, 2014 are set out in “**Annexure I**”, which forms part of the report.

19. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this report and marked as “**Annexure II**”.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modification or amendment in these Rules, a statement showing the name of top ten employees in terms of Remuneration drawn forms part of the Report and annexed to this report and marked as “**Annexure II**”. Further, there was no employee in the Company who has drawn the remuneration in excess of the limits set out in the said Rules. Therefore, the disclosure for the same is not required.

20. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The report on Corporate Governance as stipulated under the Listing Regulations forms an integral part of this Report. The requisite certificate from the Secretarial Auditors of the Company confirming compliance with the requirements of Corporate Governance is attached to the report on Corporate Governance.

A separate section on Corporate Governance and Management Discussion and Analysis together with the Auditor’s Certificate confirming the compliance of conditions on Corporate Governance as per Schedule V of Listing Regulations with the Stock Exchange form part of the Annual Report as “**Annexure III**”.

21. STATEMENT OF CASH FLOW

In conformity with the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statement of Cash Flow for the year ended on 31st March, 2025 as prepared under the provisions of Indian Accounting Standard -7 as notified under Section 133 of the Companies Act, 2013 is attached as a part of the Financial Statement of the Company

22. CODE OF CONDUCT

As per the Listing Regulations, the Board of the Company has laid down Code of Conduct for all the Board members of the Company and Senior Management Personnel as well and the same has been posted on Website of the Company which can be access by the following link www.easternsilk.com.

The certificate pertaining compliance to the Code of Conduct is also annexed to the report and marked as “**Annexure IV**”

**23. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES MADE**

The particulars of loans, guarantees given, security provided and investments made during the year as per Section 186 of the Act, if any, form part of the notes and schedules of the Financial Statements provided in this Annual Report.

24. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All the related party transactions entered during the financial year ended on March 31st, 2025 were on arm's length basis, and in the ordinary course of business, and are in compliance with the applicable provisions of the Act and Listing Regulations.

During the period under review, material transactions to be reported are disclosed in Form AOC-2 in terms of Section 134 of the Act read with Companies (Accounts) Rules, 2014, with related parties are annexed to the report and marked as "Annexure-V"

The Policy on Related Party Transactions as approved by the Board is available on Company's website and can be accessed at www.easternsilk.com.

Further, details of the transactions with Related Parties are provided in the Company's financial statements in accordance with the Accounting Standards.

25. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to comply with the provisions contained in sub-section (2) to (6) of the section 135 of the Act.

26. NOTES TO ACCOUNTS

They are self-explanatory and do not require any explanations.

27. RISK MANAGEMENT

The Company has been addressing various risks impacting the Company and the policy of the Company. During the year, your Directors made sure that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

The Company monitors, manages and reports on the principal risks and uncertainties that can impact its strategic long-term objectives. The risk management process is reviewed periodically in order to keep it aligned with the emerging risks across the globe. Various programs involve risk identification, assessment and risk mitigation planning for strategic, operational, and financial compliance related risks across various levels of the organization.

The Board is identifying the elements of risks involved along with its severity and their impact on the existence of the Company.

Furthermore, in terms of the Listing Regulations, the Company is not required to form Risk Management Committee.

28. INTERNAL FINANCIAL CONTROLS

The Company has established Internal Financial Control System for ensuring the orderly and efficient conduct of the business including adherence to Company's Policies, the safeguarding of assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable Financial Statements.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.



29. STATUTORY AUDITORS

M/s B.K. Shroff & CO., Chartered Accountants, Kolkata (Firm Regn. No. 302166E) was appointed as the Statutory Auditors of the Company, for a period of 5 years, commencing from the conclusion of 76th AGM till the conclusion of the 81st AGM to be held in the year 2027.

Audit Observations and response for the same for the Financial Year ended on March 31, 2025.

Statutory Auditors have expressed qualified opinions. The details of the audit qualification and the response to the same are furnished below:

Sr. No	Qualified Opinion	Reply of Management
1.	<p>a) The Company has successfully received and paid the First and Second Tranches in accordance with the approved Resolution Plan and the remaining Third Tranche of Rs.3972.22 lakhs is pending which is to be received from the SRA. As per the direction of the Hon'ble NCLT, this amount is to be paid to the Company by 31st July 2025, which is the final due date stipulated for payment under the plan.</p> <p>These circumstances indicate the existence of a material uncertainty regarding the timely receipt of the remaining funds, which may cast significant doubt on the Company's ability to meet its obligations related to the Third Tranche and, consequently, to continue as a going concern.</p> <p>b) Further In compliance with the approved Resolution Plan and order from the Hon'ble National Company law Tribunal, the accounting adjustments have been carried out related to extinguishment of liabilities / claims and write off of impaired and/or doubtful asset. The net impact of the same Rs 11368.49 lakhs has been transferred to the Capital Reserve Account and Retained Earnings as per the approved Resolution plan. The cancellation of existing share capital and infusion of new capital of Rs. 100.00 lacs have been completed in April, 2025. Its effect will be taken in accounts on finalization in the next year. The above adjustments are subject to reversal in the event of non-compliance with the terms of Resolution plan.</p> <p>c) However, the financial statements have been prepared on a going concern basis, based on the considerations and explanations detailed in Note No. 6 of the Ind AS Financial Results, which outline management's assessment and the basis for this assumption</p>	<p>a) As per the Resolution Plan duly approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, the Successful Resolution Applicant (SRA) is required to complete the stipulated payments under the plan by 31st July 2025.</p> <p>b) Till date, there has been no default by the SRA in adhering to the payment schedule outlined in the Resolution Plan. Two tranches have been successfully paid, and only the third and final tranche remains outstanding. The Company has already received ₹1,00,00,000 as Equity Share Capital and ₹6,11,11,100 as Performance Guarantee from the SRA. Accordingly, an amount of ₹32,61,11,051 is pending from the SRA towards the third tranche of payment.</p> <p>c) The SRA has informed the Company that, as of date, approximately ₹18,00,00,000 has been specifically earmarked for the final tranche of payment by them and in line with the directions of the Hon'ble NCLT, the deadline for this payment is 31st July 2025.</p> <p>d) However, the SRA has expressed full confidence regarding the arrangement of the remaining amount and has assured that the entire payment will be completed on or before 15th July 2025.</p> <p>e) In view of the above facts, including the demonstrated commitment of the SRA, the net worth of the promoters, and in accordance with Clause 2.8 of the approved Resolution Plan, the financial statements of the Company have been prepared on a going concern basis.</p> <p>f) The management does not foresee any circumstances that</p>



		would warrant a departure from this basis or indicate non-implementation of the Resolution Plan and hence question of reversing the impact of NCLT order will not arise.
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30. COST AUDITORS

The Board of Directors of the company, in their meeting held on August 12, 2024 pursuant to Section 148(3) of the Act, read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, has re-appointed M/s. N. Radhakrishnan & Co., Cost Accountant for conducting the audit of cost records of the Products 'Silk fabrics', 'Cotton Fabrics', 'Linen Fabrics' and 'Polyester Fabrics' maintained by the Company for the Financial Year 2024-25.

However, the Company subsequently realized that the provisions of cost audit were not applicable for FY 2024-25, as its turnover was below the prescribed threshold limit.

Therefore, Company is not required to maintain the cost records as specified by the Central Government under Sub-section (1) of Section 148 of the Act.

31. SECRETARIAL AUDITOR

Board of Directors of the company, in their meeting held on August 12, 2024 pursuant to the provisions of Section 204 of the Act read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed M/s H Nitin & Associates, Practicing Company Secretary as Secretarial Auditor, to conduct Secretarial Audit for the Financial Year 2024- 25.

The Secretarial Audit Report for the financial year ended March 31, 2025 is annexed herewith marked as "Annexure-VI" to this Report. The observations of the Secretarial Auditors are self-explanatory in nature.

32. COMPLIANCE OF SECRETARIAL STANDARDS

Yours Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

33. WEB LINK OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act, the draft Annual Return of the Company for the Financial Year 31st March, 2025 is uploaded on the website of the Company and can be accessed at www.easternsilk.com.

The final Annual Return shall be uploaded in the same web link after the said Return is filed with the Registrar of Companies.

34. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company in pursuance to the provisions of section 177(9) & (10) of the Act has formulated a vigil mechanism (whistle blower policy) for its Directors and Employees of the Company to report their genuine concerns about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee. The Vigil Mechanism (Whistle Blower Policy) is available on the company's website www.easternsilk.com.

35. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the period under review, there were no significant material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status of the Company and its future operations.



36. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards discrimination and harassments including sexual harassment and always strives to create and provide a healthy environment in the workplace(s). It has in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaint on sexual harassment was received during the Financial Year 2024-2025. The details are as under:

The details of the sexual harassment cases received, disposed of and pending are given below:-

Number of Sexual Harassment Cases pending in the beginning of the Financial Year i.e.01.04.2024	Number of Sexual Harassment cases received during the Financial year 2024-25	Number of Sexual Harassment cases disposed off during the Financial year 2024-25	Number of Sexual Harassment cases pending at the end of Financial year 2024-25
NIL	NIL	NIL	NIL

37. CONFIRMATION FOR THE COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961.

The Company hereby confirm and declare the due compliance of the Maternity Benefit Act, 1961.

38. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the period under review:

Details relating to deposits covered under Chapter V of the Act.

Issue of equity shares with differential rights as to dividend, voting or otherwise.

Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

39. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The Business Responsibility & Sustainability Report is not mandatorily applicable to the company and has not been prepared.

40. DETAILS IN RESPECT OF FRAUD REPORTED BY THE AUDITORS UNDER SECTION 143(12) OF THE ACT OTHER THAN THOSE REPORTABLE TO CENTRAL GOVERNMENT

There was no instance of fraud during the year 2024-2025, which required the statutory auditors to report under Section 143(12) of the Act and the rules made thereunder. Further, the statutory auditor and secretarial auditor have not reported any fraud in their report.

41. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

The details about the Corporate Insolvency Resolution Process along with the present status of the same has been duly briefed in the various section(s) of this Report.

42. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:



Corporate Insolvency Resolution Process (CIRP) has been initiated under the provisions of the Insolvency and Bankruptcy Code, 2016 ("the Code") vide order dated June 10, 2022 passed by Hon'ble National Company Law Tribunal (NCLT), Kolkata.

Resolution Plan submitted by Baumann Dekor Private Limited was approved by CoC, and the same was filed with NCLT, Kolkata which approved the same on January 31, 2024.

The Resolution Plan was implemented within a period of 18 months from the date of its approval by the Hon'ble NCLT, pursuant to its order dated January 31, 2024

Apart from the above, the Company did not enter into any transaction for One Time Settlement of loan/borrowings from Bank.

43. FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS

In compliance with the requirements of Listing Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme are explained in the Corporate Governance Report and also available on the Company's website at www.easternsilk.com.

44. ACKNOWLEDGEMENT

The newly constituted Board of Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. The Resolution Professional/Monitoring professional, Directors also wish to place on record their deep sense of appreciation for the dedication of the employees at all levels, which has been required for the Company's success. The Directors, Resolution Professional/ Monitoring professional, of the Company look forward to their continued support in future.

For & On behalf of the Board	
Sd/- Sunil Kumar Whole-time Director DIN: 09424480	Sd/- Ramesh Chandragiri Reddappa Whole -time Director DIN: 10535137

Date: 05/11/2025

Place: Bangalore



“Annexure I”

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014 are as follows:

A. CONSERVATION OF ENERGY

(i) Steps taken or impact on conservation of energy:

The Company is engaged in the continuous review of energy costs, reduction in energy generation cost through improved operational and maintenance practices.

(A) Power and Fuel Consumption

1.	Electricity			Current Year		Previous Year
	(a)	Purchased	Units	1572728.77Units		1997357.76 Units
		Total Amount	‘	14783654.46.00		18,937,914.00
		Rate/Unit	‘	9.40/unit		9.40/unit
	(b)	Own Generation through				
		Diesel Generator	Units	0		2800/Ltr
		Total Amount	‘	0		246092
		Cost/Unit	‘	0		87.89/Ltr
2.	(a)	Briquettes				
		Quantity	Kgs	148306.66 KGS		209313 KGS
		Total Amount	‘	1334760.00		1883819
		Cost/Unit	‘	9/KG		9/KG
	(b)	Fire Wood				
		Quantity	Kgs.	1159828.12 KGS		1159828 KGS
		Total Amount	‘	4535359.50		5567175
		Cost/Unit	‘	4.80/KG		4.80/KG

(B) Consumption per unit of products:

Fabrics	Mtrs	297643.45
Electricity	‘	49.67
Briquettes	‘	4.48



Fire Wood	•	15.23
Diesel	•	0

- (ii) Steps taken for utilizing alternate source of energy: Nil
 (iii) The capital investment on energy conservation equipment: Nil

(B) Technology Absorption

- Efforts in brief, made towards technology Absorption
Latest software's are used for better design development.
- Benefits derived as a result of the above
Improved products.
- Details of imported technology
Not Applicable.
- Expenditure on R & D

Capital	.
Recurring	.
R&D Expenditure as a percentage of turnover	-

(C) Foreign exchange earnings & outgo

(In Lakhs)

Particulars	2024-25	2023-24
Foreign exchange earnings	1477.53	24.60
Foreign exchange outgo	88.37	1.81



“ANNEXURE-II”

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. no.	Particulars		
i.	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in remuneration of each Director,	Directors remuneration was not paid during the financial year hence not applicable	
ii.	The percentage increase in, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	a.	CFO- Total remuneration in 2023-24 is 12,86,419 and 2024-24 is 10,39,239 which is decreased due to left the job in December 2024. Fixed monthly salary in 2023-24 is 1,05,500 and in 2024-25 – 1,35,500 Increased salary 28.44%
		b.	Company secretary – Rahul Jaiswal total remuneration in 2023-24 is 1,091,503 and Ravi Kumar total remuneration in 2024-25 is 9,64,543 which decreased due to joined in the month of June 2024. Fixed monthly salary in 2023-24 is 85,000 and 2024-25 is 1,00,000 increased salary – 17.65%
		C	Chief Executive salary details are not available
iii.	The percentage increase in the median remuneration of employees in the financial year.		18%
iv	The number of permanent employees on the rolls of the Company.		251
v.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration		Directors remuneration was not paid during the financial year hence not applicable
vi.	It is hereby affirmed that the remuneration is as per the Remuneration policy of the Company.		

DISCLOSURE PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, A STATEMENT SHOWING

EASTERN SILK INDUSTRIES LTD.



THE NAME OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN

SL. No.	Employee Name	Designation	Nature of Duties	Qualification	Joining date	Age (In Years)	Experience (Yrs)	Gross Earning (In Rs.)	Previous Employment Designation
1	Dilip Shah	Vice President	Sales & Marketing	B Com and CA	01/06/2003	51 years	25 years	20,41,500	Started the carrier in Eastern Silk Industries Ltd.
2	Vishalakshi S	Manager	Design Studio	Diploma In Textile	01/04/2013	42 years	11 years	14,72,099	Designer
3	Vivek Kumar Soni	Manager	IT	MCA	01/04/2024	47 years	18 years	12,30,000	IT Operation Manager
4	Kodandarama A	Manager	Planning	MBA	01/01/2005	47 years	19 years	12,00,000	Started the carrier in Eastern Silk Industries Ltd.
5	Navin Sankhala	Sales Manager	Sales & Marketing	B COM	01/04/2024	28 years	11 years	10,80,000	Sales Manager
6	Prateek Chhawchharia	Chief Financial Officer	Finance & Accounts	Degree	01/11/2016	37 years	7 years	10,39,239	Personal file not available to retrieve Previous Employment Designation
7	Sudheer V	Planning	Executive Assistant To Director For Operations	Diploma Handloom Technology and BBA	01/05/2024	50 years	28 years	9,90,000	Textile Resourcing Manager
8	Mallappa Desai	Manager	Utility	Diploma Electrical Engineering	02/11/2003	55 years	20 years	9,60,000	Maintenance Engineer
9	Ravi Kumar	Company Secretary	Company Secretary	CS-ICSI	18/06/2024	40 years	12 years	9,33,656	Company Secretary
10	B Ranganath	Manager	Fabric Dyeing And Finishing	Diploma Handloom Technology	01/04/2024	47 years	26 Years	8,38,871	Production Manager-Technical



“Annexure-III”

REPORT ON CORPORATE GOVERNANCE

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) with the Stock Exchange, a Report containing the details of Corporate Governance of Eastern Silk Industries Limited for the year 2024-25 is given below.

COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company lays emphasis on good corporate practices, which will enable the management to conduct the affairs of the Company in a transparent manner and culminate in optimum use of its resources for achieving highest standards of corporate governance and the principles of integrity, transparency, accountability and commitment to values. The framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. The Company believes in transparency, empowerment, accountability and integrity in its operations having duly delegated authority to the various functional heads who are responsible for attaining the corporate plans with the ultimate purpose of enhancement of “stakeholder value”.

SIZE AND COMPOSITION OF THE BOARD

As at March 31, 2025, the Board of Directors consists of 6 (Six) members, of which 3 (three) were Independent Directors. The Board also comprises of one woman Independent Director

The names and categories of the Directors on the Board and the number of Directorship and committee memberships held by them in other Companies as on March 31, 2025, are given below.

Name of the Director	Category	No. of other Directorship	No. of Membership of other Board or Committee	No. of chairperson in other Board or Committee
Mr. Ajay Bikram Singh	Chairman & Non-Executive- Non-Independent Director	4	–	–
Mr. Sunil Kumar	Executive Director	4	–	–
Mr. Ramesh Chandragiri Reddappa	Executive Director	–	–	–
Mr. Deepak Kumar Gupta	Non-Executive, Independent Director	3	–	–
Mr. Praveen Kumar Agarwal	Non-Executive, Independent Director	0	–	–
Ms. Jyothi Thomas	Non-Executive, Independent Director	0	–	–



Note 1: Number of Directorships in other Companies excludes Directorships in Foreign Companies and Companies incorporated under Section 25/8 of the Companies Act, 1956/2013.

Note 2: Board Committee Chairmanships/Memberships in other Companies includes only Chairpersons/ Memberships of Audit Committees and Stakeholders Relationship Committees.

Note 3: Board Committee Memberships in other Companies includes Chairpersons in Committees of other Companies.

Note 4: Mr. Ajay Bikram Singh, is a promoter director.

The Company through periodical presentation to Board of Directors and various committee of Directors and individually provides an opportunity to independent directors to facilitate their active participation and familiarise the Company's business.

Details of the Board Meeting held along with Attendance of Directors at the meetings of Board and at last Annual General Meeting

Nine Board meetings were held during the year ended March 31, 2025 as on May 16, 2024, May 30, 2024, June 14, 2024 June 29, 2024, August 12, 2024, September 13, 2024, November 13, 2024, February 05, 2025 and February 14, 2025 and the maximum gap between any two Board meetings did not exceed one hundred twenty days during the Year.

The details of the attendance of the Directors at the meeting of board of directors and the last Annual General Meeting (AGM) was as follows:

S.NO.	Name of the Directors	Positions	Attendance	
			Board Meetings	AGM Held on September 25, 2025
1.	Mr. Ajay Bikram Singh	Chairman	2	Yes
2.	Ms. Jyothi Thomas	Independent Director	9	No
3.	Mr. Praveen Kumar Agarwal	Independent Director	2	Yes
4.	Mr. Deepak Kumar Gupta	Independent Director	4	Yes
5.	Mr. Sunil Kumar	Whole-time Director	9	Yes
6.	Mr. Ramesh Chandragiri Reddappa	Whole-time Director	8	Yes

Disclosure of relationships between directors inter-se:

None of the directors are related to each other under section 2(76) the Companies Act, 2013 ("the Act")

Number of Shares and Convertible instruments held by directors as on March 31, 2025:



Name of the Director	No. of Shares and Convertible instruments held
Mr. Ajay Bikram Singh	One Equity Share as a Nominee of Bauman Dekor Limited
Mr. Sunil Kumar	Nil
Mr. Ramesh Chandragiri Reddappa	Nil
Mr. Deepak Kumar Gupta	Nil
Mr. Praveen Kumar Agarwal	Nil
Ms. Jyothi Thomas	Nil

Familiarisation programmes to Independent Directors

On appointment of an individual as Director, the Company issues a formal Letter of Appointment to the concerned director, setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a formal Familiarisation Program providing information relating to the Company, Business Divisions, industry, business model of the Company, geographies in which Company operates, etc. The programme also provides awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme also provides information relating to the financial performance of the Company and budget and control process of the Company.

List of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business.

The relevant skill/expertise/competencies of the Board of Directors of the Company in the context of its multifaceted activities like manufacture of silk yarn, fabrics and made ups, home furnishings, fashion fabrics, double width fabric, scarves, laces, melts and embroidered fabrics. Shall be finance, industry experience, law, risk management and corporate governance and these are available with the Board.

The Board of Directors of the Company, as on March 31, 2025, possesses the requisite skill/expertise/competencies in the context of its business to function effectively. The core skill/expertise/ competencies that are available with respective directors are as under:

Names of Directors who have such skills/ expertise/ competence	Core skills/expertise/ competencies identified by the Board of Directors as required in the context of its business
Mr. Ajay Bikram Singh	Corporate Governance, Entrepreneur & Leadership
Mr. Sunil Kumar	Corporate Governance, Business management
Mr. Ramesh Chandragiri Reddappa	Corporate Governance, Textile professional
Mr. Deepak Kumar Gupta	Corporate Governance, Financial management.
Mr. Praveen Kumar Agarwal	Corporate Governance, Project management
Ms. Jyothi Thomas	Corporate Governance, Project management

Independent Directors

Independent Directors play a significant role in the governance processes of the Board by enriching the Board's decision making and preventing possible conflicts of interest that may emerge in such decision making.

The Company has appointed Independent Directors as per the requirements of the Act and Listing Regulations.

**Confirmation with respect to the Independent Directors**

None of the existing Independent Directors serves as Independent Director in more than seven listed companies in line with the requirements of Listing Regulations. The said Independent Directors have also confirmed that they meet the criteria of independence as laid down in the Act and Listing Regulations, as amended and they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of management.

In compliance with rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors have also registered themselves on the Independent director's data bank maintained by the Indian Institute of Corporate Affairs.

Meeting of Independent Directors and Attendance Record:

Independent Directors are required to meet at least once in a year to deal with matters listed out in Regulation 25 of Listing Regulations and Schedule IV to the Act which inter-alia includes, review of the performance of non-independent directors, Chairman and the Board as a whole and assess the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary to perform the duties by the Board of Directors.

A meeting was held by Independent Directors on March 24, 2025 for the financial year 2024-25.

Reasons for the Cessation/Resignation of Independent Director

During the period under review, there were no resignation from the Independent Directors of the company.

Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Baumann Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide its order dated January 31, 2024.

In term of Approved Resolution Plan, the Monitoring Committee, in its meeting held on March 4, 2024, reconstituted the new board in place of previous Board of the Company with effect from March 11, 2024, and the Nomination & Remuneration Committee of the Board was re-constituted by the newly appointed board during their meeting held on March 30, 2024.

It is also pertinent to mention here that the appointments of the new Board of Director(s) by the Monitoring Committee were as Additional director(s) and in terms of Section 161 of the Act, the tenure of the Additional Director appointed was up to the date of Annual General Meeting or up to the date when the Annual General Meeting of the Company was required to be held. As specified above, the Registrar of Companies, Kolkata has extended the date up to December 31, 2024 for holding the Annual General Meeting for the Financial Year 2023-24.

The company had filed an application on October 16, 2024 for the in-principal approval for allotment of equity shares to the new SRA but was unable to get the in-principal approval from National Stock Exchange (NSE) until December 31, 2024. Due to such non availability of the in-principal approval for the allotment of equity shares to the new SRA and persons nominated by the SRA, the Company was unable to restructure its share capital up to December 31, 2024 which resulted into non-holding of the Annual General Meeting of the Company for the Financial Year 2023-24 by December 31, 2024.



Accordingly, due to above stated unavoidable circumstances, non-holding of Annual General Meeting by December 31, 2024, for the Financial Year 2023-24, the office of all the Directors including Independent Directors of the Company, appointed on March 11, 2024 as above got vacated in terms of the provisions of Section 161 of the Act.

Code of Conduct for Board Members and Senior Management

The Board of Eastern Silk Industries Limited had laid down a Code of Conduct for all the Board members and Senior Management of the Company. The Code of Conduct is posted on the website of the Company (weblink: <http://www.easternsilk.com/InvestorRelations/CodeOfConduct>).

The company has received the certificate from the Whole Time Director of the company regarding the compliance of the Code of Conduct by All Board members and Senior Management. The same is annexed to the Report.

The Directors of the Company have expertise and skills in diverse fields and are well versed to guide the team in the core areas as mentioned above and lead the Company in the coming years

COMMITTEE(S) OF THE BOARD

The Board has constituted various Committees in accordance with the Act and the Listing Regulations. The Company currently has 3 (Three) Committees of the Board, namely Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee.

I. AUDIT COMMITTEE

(a) Brief description of the Audit Committee.

Your Company has a duly constituted Audit Committee, the composition of which is in accordance with the requirements of the Companies Act and the Listing Regulations. As on March 31, 2025, the Audit Committee comprised four members, including three Non-Executive Independent Directors and one Executive Director.

(b) Terms of reference of Audit Committee

The terms of reference of Audit Committee includes:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the auditors.
4. Reviewing, with the management, the annual/Quarterly financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same



- c. Major accounting entries involving matters based on the exercise of judgment by management
- d. Significant adjustments made in the financial statements arising out of audit findings
- e. Compliance with listing and other legal requirements relating to financial statements
- f. Disclosure of any related party transactions
- g. Qualifications in the draft audit report.
- h. The quality and acceptability of:
 - i. the accounting policies and practices, including without limitation critical accounting policies and practices, all alternative accounting treatments within generally accepted accounting principles for policies and procedures related to material items that have been discussed with management, ramifications of the use of such alternative treatments and the treatment preferred by the external auditors; and
 - ii. financial reporting disclosures and changes thereto, including a review of any material items of correspondence between the Company and the external auditors;
- i. The extent to which the financial statements are affected by any unusual transactions or any off-balance sheet arrangements, including any disclosable guarantees, indemnification agreements or interests in unconsolidated special purpose entities, in the year and how they are disclosed;
- j. the policies and process for identifying and assessing business risks and the management of these risks;
- k. material misstatements detected by the auditors that individually or in aggregate have not been corrected and management's explanations as to why they have not been adjusted;
- l. possible impairments of the Group's assets;
- m. compliance with financial reporting standards and relevant financial and governance reporting requirements;
- 5. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- 6. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- 7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 8. Discussion with internal auditors any significant findings and follow up there on.



9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower Mechanism, in case the same is existing.
13. Mandatory review the following information:
 - i. Management discussion and analysis of financial condition and results of operations;
 - ii. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - iv. Internal audit reports relating to internal control weaknesses; and
 - v. The appointment, removal and terms of remuneration of the Chief internal auditor.
14. Overseeing the relationships with the external auditors as follows:
 - i. To consider the appointment of the external auditors and provide the Board with its recommendation to the shareholders on the appointment, reappointment and removal of the external auditors, approve the audit engagement fees and terms and review annually their activities, findings, conclusions and recommendations. The external auditors shall report directly to the Audit Committee. The Audit Committee shall be responsible for ensuring the resolution of any disagreements between management and the external auditors regarding financial reporting;
 - ii. To discuss with the external auditors the nature and scope of the audit (including any significant ventures, investments or operations which are not subject to audit) and ensure co-ordination if more than one audit firm is involved;
 - iii. To review and monitor the independence of the external auditors and the objectivity and the effectiveness of the audit process including reviewing and monitoring the external auditors' quality control procedure and steps taken by the external auditors to respond to changes in regulatory and other requirements. This review will include a review of the experience and qualifications of the senior members of the audit team, including rotational procedures;
 - iv. To consider communications from the external auditors on audit planning and findings and on material weaknesses in accounting and internal control systems that came to the auditors' attention, including a review of material items of correspondence between the Company and the external auditors; and
 - vi. To ensure that there are no restrictions on the scope of the statutory audit;



- 14A. The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 14B. Review and monitor the auditor's independence and performance and effectiveness of audit process;
- 14C. Examination of the financial statement and the auditors' report thereon;
- 14D. Approval or any subsequent modification of transactions of the company with related parties;
- 14E. Scrutiny of inter-corporate loans and investments;
- 14F. Valuation of undertakings or assets of the company, wherever it is necessary; 14G. Evaluation of internal financial controls and risk management systems;
- 14H. Monitoring the end use of funds raised through public offers and related matters.
- 14I. Approval of appointment of Chief Financial Officer (i.e., the whole- me Finance Director or any other person heading the finance function or discharging that function) assessing the qualifications, experience and background, etc. of the candidate;
- 15. Such other functions, as may be assigned by the Board of directors from time to time or as may be stipulated under any law, rule or regulation including listing agreement and the Act (including any statutory modification(s) or re-enactment thereof, for the me being in force)

(c) Composition, Name of Members, Chairperson, Meeting and Attendance

Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Baumann Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide its order dated January 31, 2024.

In term of Approved Resolution Plan, the Monitoring Committee, in its meeting held on March 4, 2024, reconstituted the new board in place of previous Board of the Company with effect from March 11, 2024, and the Audit Committee of the Board was re-constituted by the newly appointed board during their meeting held on March 30, 2024.

It is also pertinent to mention here that the appointments of the new Board of Director(s) by the Monitoring Committee were as Additional director(s) and in terms of Section 161 of the Act, the tenure of the Additional Director appointed was up to the date of Annual General Meeting or up to the date when the Annual General Meeting of the Company was required to be held. Company has filed an application to the Registrar of Companies, Kolkata for extension of AGM for the Financial year 2023-24. The Registrar of Companies, Kolkata has extended the date up to December 31, 2024 for holding the Annual General Meeting for the Financial Year 2023-24.

The Company had filed an application on October 16, 2024 for the in-principal approval for allotment of equity shares to the new SRA but was unable to get the in-principal approval from National Stock Exchange (NSE) until December 31, 2024. Due to such non availability of the in-principal approval for the allotment of equity shares to the new SRA and persons nominated by the SRA, the Company was unable to restructure its share capital up to December 31, 2024 which resulted into non-holding of the Annual General Meeting of the Company for the Financial Year 2023-24 by December 31, 2024.



Accordingly, due to above stated unavoidable circumstances, non-holding of Annual General Meeting by December 31, 2024, for the Financial Year 2023-24, the office of all the Directors of the Company, appointed on March 11, 2024 as above got vacated in terms of the provisions of Section 161 of the Act.

Consequent upon such vacation of office by all Directors, the Audit Committee of the Directors also ceased to exist.

In view of the aforesaid, and considering the vacation of office of all members of the Board in accordance with the applicable provisions of law, the Monitoring Committee, at its meeting held on January 03, 2025, reappointed the same individuals to the Board of Directors of the Company.

Audit Committee of the Directors was re-constituted by the board of directors during their meeting held on February 05, 2025 and further re-constituted on February 14, 2025.

As on March 31, 2025, the Audit Committee of the Directors comprises of Three Non-Executive (Independent) Directors & One Executive director having knowledge of corporate finance, accounts and company law. The Chairman of the Committee is an Independent Director.

The Company Secretary acts as the Secretary of the Committee.

The Committee met Seven times during the year under review. The Committee meetings were held on May 16, 2024, May 30, 2024, June 14, 2024, August 12, 2024, September 13, 2024, November 13, 2024 and February 14, 2025. The gap between any two meetings as been less than four months.

The composition of the Audit Committee of the Board of the Company along with the details of the meetings attended during the financial year 2024-25 are as follows:

Name of the Director	Position	Category	No. of Meeting Attended
Mr. Deepak Kumar Gupta	Chairman	Non-Executive-Independent Director	7
Mr. Praveen Kumar Agarwal	Member	Non-Executive-Independent Director	1
Mr. Sunil Kumar	Member	Executive Director	7
Ms. Jyothi Thomas	Member	Non-Executive-Independent Director	7

II. NOMINATION AND REMUNERATION COMMITTEE

(a) Brief description of the Nomination and Remuneration Committee.

Your Company has a duly constituted Nomination and Remuneration Committee, which is in compliance with the requirements of the Companies Act and the Listing Regulations. As on March 31, 2025, the Committee comprised three members, all of whom were Non-Executive Independent Directors.

(b) Terms of reference of Nomination & Remuneration Committee.

The terms of reference of Nomination & Remuneration Committee includes:



1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. To review performance and recommend remuneration of Executive Director's to the board;
6. To formulate ESOP plans and decide on future grants;
7. To formulate terms and conditions on followings under the present Employee Stock Option Schemes of the Company:
 - i. the quantum of options to be granted under ESOP scheme(s) per employee and in aggregate;
 - ii. The conditions under which options vested in employees may lapse in case of termination on of employment for misconduct;
 - iii. The exercise period within which the employee should exercise the op on and that option would lapse on failure to exercise the option within the exercise period;3
 - iv. The specified me period within which the employee shall exercise the vested options in the event of termination or resignation of an employee;
 - v. The right of an employee to exercise all the options vested in him at one me or at various points of time within the exercise period;
 - vi. The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
 - vii. The grant, vest and exercise of op on in case of employees who are on long leave; and
 - viii. The procedure for cashless exercise of options.
 - ix. Any other manner, which may be relevant for administration of ESOP schemes from time to time.
8. such other functions, as may be assigned by the Board of directors from time to time or as may be stipulate under any law, rule or regulation including listing regulations and the companies Act, 2013 (including any statutory modification(s) or re- enactment thereof, for the me being in force

c) Composition, Name of Members, Chairperson, Meeting and Attendance



Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Baumann Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide its order dated January 31, 2024.

In term of Approved Resolution Plan, the Monitoring Committee, in its meeting held on March 4, 2024, reconstituted the new board in place of previous Board of the Company with effect from March 11, 2024, and the Nomination & Remuneration Committee of the Board was re-constituted by the newly appointed board during their meeting held on March 30, 2024.

It is also pertinent to mention here that the appointments of the new Board of Director(s) by the Monitoring Committee were as Additional director(s) and in terms of Section 161 of the Act, the tenure of the Additional Director appointed was up to the date of Annual General Meeting or up to the date when the Annual General Meeting of the Company was required to be held. As specified above, the Registrar of Companies, Kolkata has extended the date up to December 31, 2024 for holding the Annual General Meeting for the Financial Year 2023-24.

The company had filed an application on October 16, 2024 for the in-principal approval for allotment of equity shares to the new SRA but was unable to get the in-principal approval from National Stock Exchange (NSE) until December 31, 2024. Due to such non availability of the in-principal approval for the allotment of equity shares to the new SRA and persons nominated by the SRA, the Company was unable to restructure its share capital up to December 31, 2024 which resulted into non-holding of the Annual General Meeting of the Company for the Financial Year 2023-24 by December 31, 2024.

Accordingly, due to above stated unavoidable circumstances, non-holding of Annual General Meeting by December 31, 2024, for the Financial Year 2023-24, the office of all the Directors of the Company, appointed on March 11, 2024 as above got vacated in terms of the provisions of Section 161 of the Act.

Due to vacation of office of Director of the company Nomination & Remuneration Committee of the Directors also ceased to exist.

Such a vacation of all members of Board due to applicable provisions of the law, the monitoring Committee in their meeting held on January 03, 2025 again reappointed the same persons to the Board of Directors of the Company.

Thereafter, Nomination & Remuneration Committee of the company was further re-constituted by the Board of Directors during their meeting held on February 05, 2025.

As on March 31, 2025, the Nomination and Remuneration Committee of the Directors comprises of Three Non-Executive (Independent) Directors. The Chairman of the Committee is an Independent Director.

The Nomination and Remuneration Committee met 3 times during the year under review. The Committee meetings were held on May 16, 2024, June 29, 2024 and February 14, 2025.

The composition of the Nomination and Remuneration Committee of the Directors along with the details of the meetings attended during the financial year 2024-25 are as follows:



Name of the Director	Position	Category	No. of Meeting Attended
Mr. Deepak Kumar Gupta	Chairman	Non-Executive-Independent Director	1
Mr. Praveen Kumar Agarwal	Member	Non-Executive-Independent Director	3
Ms. Jyothi Thomas	Member	Non-Executive-Independent Director	3

The Company Secretary acts as the Secretary of the Committee.

(d) Performance evaluation criteria by Independent Directors

The Act and Listing Regulations has enabled an evaluation mechanism to appraise the performance of the Independent Directors. In terms of that, the Nomination & Remuneration Committee of the Company has laid down the criteria for the evaluation of the Independent Directors of the Company. The performance of Independent Directors shall be done by the entire Board of Directors (excluding the Director being evaluated) and on the basis of evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.

II. STAKEHOLDER RELATIONSHIP COMMITTEE

(a) Brief description of the Stakeholder Relationship Committee.

Your Company has a duly constituted Stakeholder Relationship Committee, which is in compliance with the requirements of the Companies Act and the Listing Regulations. As on March 31, 2025, the Committee comprised three members, all of whom were Non- Executive Independent Directors.

The role of the Committee is to consider and resolve the grievances of security holders and perform such roles as may require under the Act and Listing Regulations. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors. A status report of shareholders complaints and redressed thereof is prepared and placed before Stakeholders' Relationship/ Grievance Committee of Directors.

(b) Terms of reference of Stakeholder Relationship Committee.

The terms of reference of Stakeholder Relationship Committee includes:

1. Redressal of shareholder and investor complaints including, but not limiting itself to transfer of shares and issue of duplicate share certificates, non-receipt of balance sheet, non-receipt of declared dividends, etc.;
2. Overseeing and reviewing all matters connected with securities of the Company;
3. Overseeing the performance of the Registrar and Transfer Agent of the Company and recommends measures for overall improvement in the quality of Investor services;



4. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares issued by the Company, and
5. Such other role/functions as may be specifically referred to the Committee by the Board of Directors and /or of the committees of Directors of the Company or mentioned in the Listing Regulations 2015

c) Composition, Name of Members, Chairperson, Meeting and Attendance

Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Baumann Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide its order dated January 31, 2024.

In term of Approved Resolution Plan, the Monitoring Committee, in its meeting held on March 4, 2024, reconstituted the new board in place of previous Board of the Company with effect from March 11, 2024, and the Stakeholders Relationship/Grievance Committee of the Board was re-constituted by the newly appointed board during their meeting held on March 30, 2024.

It is also pertinent to mention here that the appointments of the new Board of Director(s) by the Monitoring Committee were as Additional director(s) and in terms of Section 161 of the Act, the tenure of the Additional Director appointed was up to the date of Annual General Meeting or up to the date when the Annual General Meeting of the Company was required to be held. As specified above, the Registrar of Companies, Kolkata has extended the date up to December 31, 2024 for holding the Annual General Meeting for the Financial Year 2023-24.

The company had filed an application on October 16, 2024 for the in-principal approval for allotment of equity shares to the new SRA but was unable to get the in-principal approval from National Stock Exchange (NSE) until December 31, 2024. Due to such non availability of the in-principal approval for the allotment of equity shares to the new SRA and persons nominated by the SRA, the Company was unable to restructure its share capital up to December 31, 2024 which resulted into non-holding of the Annual General Meeting of the Company for the Financial Year 2023-24 by December 31, 2024.

Accordingly, due to above stated unavoidable circumstances, non-holding of Annual General Meeting by December 31, 2024, for the Financial Year 2023-24, the office of all the Directors of the Company, appointed on March 11, 2024 as above got vacated in terms of the provisions of Section 161 of the Act.

Due to vacation of office Director of the company Stakeholders Relationship/Grievance Committee of the Directors also ceased to exist.

Such a vacation of all members of Board due to applicable provisions of the law, the monitoring Committee in their meeting held on January 03, 2025 again reappointed the same persons to the Board of Directors of the Company.

Stakeholders Relationship/Grievance Committee of the company was further re-constituted by the board of directors during their meeting held on February 05, 2025.

As on March 31, 2025, the Stakeholder Relationship Committee of the Directors comprises of Two Non-Executive (Independent) Directors and One Executive Director. The Chairman of the Committee is an Independent Director.

The Stakeholder Relationship Committee met one time during the year under review. The Committee meetings was held on December 26, 2024.



The composition of the Nomination and Remuneration Committee of the Directors along with the details of the meetings attended during the financial year 2024-25 are as follows

Name of the Director	Position	Category	No. of Meeting Attended
Mr. Deepak Kumar Gupta	Chairman	Non-Executive-Independent Director	1
Mr. Praveen Kumar Agarwal	Member	Non-Executive-Independent Director	1
Mr. Sunil Kumar	Member	Executive- Director	1

The Company Secretary acts as the Secretary of the Committee.

Status of Investor complaints received by the Company during the year under review is as follows:

Number of complaints received and resolved during the year

Number of Complaints pending at the beginning of the financial year 2024-25	NIL
Number of Complaints received during the financial year 2024-25	NIL
Number of Complaints redressed during the financial year 2024-25	NIL
Number of Complaints pending at the end of the financial year 2024-25	NIL
Number of complaints not solved to the satisfaction of shareholders 2024-25	NIL

Name and Designation of Compliance Officer:

Mr. Ravi Kumar; Company Secretary is Compliance officer of the Company.

SENIOR MANAGEMENT:

The following are the names and designation of Senior Management Personnel of the Company as on March 31, 2025 and changes therein in since the close of previous financial year.

S. No.	Name	Designation
1.	Mr. Dilip Shah	Manager
2.	Mr. Mallappa Desai	Manager
3.	Mr. Kodandarama A	Manager
4.	Mr. Arvind Kumar Shukla	Manager
5.	Ms. Vishalakshi S	Manager
6.	Mr. Vishwanatha J	Manager
7.	Mr. Vivekananda Choubey	Manager
8.	Mr. Jagadeesh	Manager
9.	Mr. Jaganath V	Manager



10.	Mr. Prateek Chhawchharia	Chief Financial Officer*
11.	Mr. Ravi Kumar	Company Secretary and Compliance Officer appointed
12	Mr. Keerthan N	Manager
13	Mr. Ramachandran K	Manager
14	Mr. B Ranganath	Manager
15	Mr. Preetham	Manager
16.	Mr. Vivek Kumar Soni	Manager
17.	Ms. Manjunatha D	Manager

*Mr. Prateek Chhawchharia, Chief Financial Officer of the company, ceased with effect from close of business of 27/12/2024.

Details of remuneration for the year ended March 31, 2025

i) Executive Directors

No remuneration paid to Executive Directors the during the financial year 2024-25.

ii) Non-Executive Directors

No sitting fees paid to the Non-Executive director the during the financial year ended March 31, 2025

During the period under review there is no Pecuniary Relationship or Transactions of the Non-Executive Directors with the company.

The criteria for making payments to non-executive Directors is available on the Company's website (weblink: <http://www.easternsilk.com/InvestorRelations/CriteriaPayments>)

During the Financial year 2024-2025, no stock options were granted to any of the directors of the Company. The Company does not pay any performance incentives or severance fees.

The details of notice period for the Directors are mentioned herein below:

Name of the Directors	Notice period
Mr. Ajay Bikram Singh	-
Mr. Sunil Kumar	-
Mr. Ramesh Chandragiri Reddappa	-
Mr. Deepak Kumar Gupta	-
Mr. Praveen Kumar Agarwal	-
Mrs. Jyothi Thomas	-



GENERAL BODY MEETING

i) General Meetings:

The last three Annual General Meeting of the Company were held as under:-

Date	Time	Venue	Details of any Special Resolution Passed in the previous three annual general meetings
15 th July 2022	11:00 A.M.	Through VC/OAVM	No Special Resolution Passed
29 th September, 2023	3:30 P.M.	Through VC/OAVM	No Special Resolution Passed
25 th September, 2025	11:00 A.M.	Through VC/OAVM	<p>Following special resolution were passed in the Annual General Meeting:</p> <ol style="list-style-type: none"> 1. Appointment of Mr. Deepak Kumar Gupta (din: 08578380), as an independent director 2. Appointment of Mr. Praveen Kumar Agarwal (din:06992675), as an independent director. 3. Appointment of Ms. Jyothi Thomas (din:03502492), as an independent director.



ii) **Details of Resolutions passed through Postal Ballot, the person who conducted the Postal Ballot Exercise and details of the voting pattern:** There were no resolutions passed in the financial year 2024-25 by postal ballot.

iii) **Procedure for postal ballot.**

The postal ballot required to be conducted in accordance with the provisions contained in Sections 108, 110 and other applicable provisions, if any, of the Act read together with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") as amended from time to time and Listing Regulations and various circulars issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force).

MEANS OF COMMUNICATION

i) **Quarterly results/Annual results/Notices/Other important announcements:**

The financial results of the Company are generally published in Financial Express (English) and Arthik Lipi (Regional) newspapers. These results are also posted in the Company's website <https://www.easternsilk.com/>. As per SEBI requirements, quarterly, half yearly and annual results of the Company are intimated to the Stock Exchanges as per the prescribed timelines after the same is approved by the Board. Further, the quarter-end shareholding pattern, quarterly Corporate Governance Report, and other Corporate Disclosures are also intimated to the Stock Exchanges within the prescribed time limit. The Company is filing the above necessary announcements to stock exchanges through NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre.

ii) **Annual Report:**

Annual Report containing, inter alia, Audited Annual Accounts, Board's Report, Auditors' Report, and other important information is Circulated to members and others entitled thereto through permitted mode(s).

iii) **Media Releases:**

Official news releases are given directly to the press and to National Stock Exchange of India Limited and BSE Limited. The media releases are uploaded on the website of the Company: <https://www.easternsilk.com/>.

iv) **SEBI Complaints Redress System (SCORES):**

The investor complaints are processed in a centralized web based complaints redress system.

v) **Website:**

The Company's website is <https://www.easternsilk.com/>. Quarterly and annual results as well as shareholding pattern, Corporate Governance, and other necessary statutory disclosures are posted on the website.

GENERAL SHAREHOLDERS INFORMATION

i) **Seventy-Ninth Annual General Meeting**



Venue : At the Registered Office of the Company, 19, RN, Mukherjee Road, Kolkata, 700001 through Video Conferencing (VC)/ Other Audio Visual Means ("OAVM")

Date : November 29, 2025

Time : 11:00 AM

ii) Financial Year: April 01, 2024 to March 31, 2025

Adoption of un-audited quarterly results and Annual Results	Adoption on
Unaudited 1 st quarter results	Within 45 days of the end of the quarter, except the 4 th quarter (60 days)
Unaudited 2 nd quarter results	
Unaudited 3 rd quarter results	
Audited 4th quarterly results and annual results	

iii) Dividend Payment Date: The Company has not declared any dividend during the financial year under review.

iv) Book Closure: The date of book closure is from 23rd November 2025 to 29th November 2025 (both days inclusive).

v) Listing on Stock Exchange:

NAME OF EXCHANGE AND ADDRESS	SECURITIES	DEMAT ISIN NO	STOCK CODE
National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	Equity	NSDL and CDSL INE962C01035	EASTSILK

vi) Listing Fess: the Company has paid the listing fees for the financial year 2024-25.

Details relating to Suspension of Securities and reasons thereof

As briefed above that Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company including committee of the board stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Bauman Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide order dated January 31, 2024. The said approval of the Resolution plan were intimated to all the exchanges where the equity shares of the company are listed and traded.

Post the intimation to the exchange about the approval of the Resolution Plan, certain queries were raised by the exchange pertaining to the treatment/payment to the public shareholder in terms of the approved Resolution Plan. The queries of the exchange pertaining to the treatment/payment to the public shareholder in terms of the approved Resolution Plan were addressed promptly by informing that the complete Pre-CIRP share Capital of the company including the equity shares held by the erstwhile promoters along with the public shareholding were stand extinguished.

As the complete Pre-CIRP shareholding of the company were stand extinguished as result of implementation of the Resolution Plan. Accordingly, as informed by the exchange, the trading of the shares of the company were suspended until the implementation of the Resolution Plan.



Accordingly, during the year, post approval of the Resolution Plan by the Hon'ble NCLT, Kolkata Bench, trading in the security of the company is suspended as cautionary measures by the exchanges.

Registrar and Share Transfer Agents:

The Company's has appointed ABS Consultant Pvt. Ltd., Room No. 99, Stephen House, 6th Floor, 4 BBD Bag (East), Kolkata – 700 001 as Registrar and Share Transfer Agents for effecting transfer/transmission of shares etc. in physical and demat form.

Share Transfer System:

As mandated by SEBI, securities of the Company can be transferred / traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

Distribution of shareholding as on March 31, 2025:

No. of Shares	Number of Share Holders	% To Total Holders	No. of Shares held	% To total Holding
Upto 500	19671	73.65	3074590	3.89
501 - 1000	3207	12.01	2803546	3.55
1001 – 2000	1659	6.21	2633530	3.34
2001 – 3000	678	2.54	1779143	2.25
3001 - 4000	307	1.15	1102383	1.40
4001 – 5000	324	1.21	1548135	1.96
5001 – 10000	438	1.64	3342839	4.23
10001 & above	424	1.59	62668454	79.37
TOTAL	26708	100	78952620	100

Categories of Equity Shareholding as on 31st March, 2025

Category	No. Shares	% age of Holding
Promoters including NRI Promoters	40488351	51.28
Financial Institutions, Banks, Mutual Fund, Insurance Companies Etc.	1513000	1.92
Non Resident Indians / OCBs / FIIs	1087685	1.38
Private Corporate Bodies	2654668	3.36
Public Corporate Bodies	3957089	5.01
Indian Public	28463359	36.05
Trust	5	0.00
IEPF Account	788463	1.00
TOTAL	78952620	100.00



Note: As briefed above that Pursuant to the Insolvency Commencement Order dated June 10, 2022 and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company including committee of the board stand suspended and the same are vested in and exercised by Resolution Professional.

Subsequently, Bauman Dekor Private Limited filed Resolution Plan which was approved by Hon'ble NCLT vide order dated January 31, 2024. The said approval of the Resolution plan were intimated to all the exchanges where the equity shares of the company are listed and traded.

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Dematerialization of Shares and Liquidity

As directed by Securities Exchange Board of India (SEBI) Equity Shares of the Company are being traded in compulsory dematerialised form by all the investors.

The Company has entered into an agreement with both depositories viz., National Security Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) enabling the investors to hold shares of the Company in electronic form.

The ISIN of Eastern Silk for transactions of shares in depository mode is INE962C01035.

As on 31.03.2025, the dematerialised shares were 50,00,000 which represents 100% of the total subscribed capital

Outstanding GDRs / ADRs / Warrants or any other Convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs, ADRs, Warrants or any other convertible instruments.

Disclosure of Commodity Price Risk or Foreign Exchange Risk And Hedging Activities

The Company has no material commodity price risks and accordingly has not entered into Commodity hedging.

Plant Location

Unit 1 : 411, Telugarahalli Road Anekal, Bangalore – 562 106 (The operation is yet to start)

Unit 2 : #39, Kammansandra Agrahara Kasaba Hobli Anekal, Bangalore – 560 106



Unit 3 : 11A, 2nd Cross Industrial Area Nanjangud, Karnataka – 571 301 (The operation is yet to start)

Unit 4 : Falta Special Economic Zone 24 Parganas (South), West Bengal (Warehouse)

Address for Correspondence

Eastern Silk Industries Limited (CIN: L17226WB1946PLC013554) 19, R. N. Mukherjee Road Kolkata – 700 001 Phone: 033 4064 5731 Fax: 2248 – 2486 Email: investors@easternsilk.com Website: www.easternsilk.com

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

As the Company was under CIRP until January 31, 2024 and post that up to the closure of the financial year i.e. Up to March 31, 2025 the plan was under implementation under the supervision of Monitory Committee as constituted in terms of the Approved Resolution Plan. Accordingly, the said clause is Not Applicable

OTHER DISCLOSURE

i. Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

1. There is no materially significant transaction entered into by the Company, which may have potential conflict with the interests of the Company at large.
2. During the year all RPTs entered by the Company were in the ordinary course of business and in respect of transactions with related parties , are at arm's length basis and were approved by the members of Audit Committee including Independent Directors.
3. Disclosures on transactions with related parties, as required under the Indian Accounting Standard 24, have been incorporated in the Notes to the Accounts forming part of the financial statements. The statement regarding party transactions is placed before the Audit Committee and the Board on quarterly basis.
4. The Policy on Related Party Transactions as approved by the Board is available on Company's website and can be accessed at www.easternsilk.com.

ii. Details of non-compliance by the Company, penalties, and strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.

During the last three financial years, the Company has duly complied with all the various applicable requirements and regulations of the erstwhile Listing Agreement entered with the Stock Exchange and the Listing Regulations. No penalty has been imposed or



strictures have been issued by SEBI or any other Stock Exchange or any statutory authority, on matters related to Capital Market, in the last three (3) years.

iii. Details of establishment of vigil mechanism / whistle blower policy and affirmation that no personnel has been denied access to the audit committee.

The Company has established and adopted a Vigil Mechanism/Whistle-Blower Policy which is uploaded on the website and can be access through the link: <http://www.easternsilk.com>. Further, the company has affirmed that no personnel has been dined access to the Audit Committee.

iv. Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements.

(a) Compliance with mandatory requirements

The Company has complied with all mandatory requirements of SEBI Listing Regulations.

(b) Adoption of non-mandatory/discretionary requirements..

The status of adoption of the non-mandatory requirements as specified in sub-regulation 1 of Regulation 27 of the Listing Regulations are as follows:

Reporting of Internal Auditor: The Internal Auditors of the Company have direct access to the Audit Committee.

v. Web link where policy for determining 'material' subsidiaries is disclosed.

Pursuant to Regulation 16(1)(c) and 24 of the Listing Regulations, the Company had no material subsidiary as on March 31, 2025.

vi. Web link where policy on dealing with related party transactions is disclosed.

The Company has a Policy on Related Party Transactions and Materiality of Related Party Transactions, as amended from time to time in-line with various amendments in Regulation 23 of the Listing Regulations. The same is disclosed on the website of the Company via the link: <http://www.easternsilk.com>.

vii. Disclosure of commodity price risk or foreign exchange risk and hedging activities.

The Company has no material commodity price risks and accordingly has not entered into Commodity hedging.

viii. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

The Company has not raised funds through preferential allotment or qualified institutional placement as specified under Regulation 32(7A).

ix. Certificate from a company secretary in practice that NONE of the directors on the Board of the company have been debarred or disqualified from being appointed or



continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

The Company has obtained a certificate from H Nitin & Associates, Company Secretary in Practice that None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as a Director of the Company by the Board/ Ministry of Corporate Affairs or any such statutory authority. The same is annexed to this report as “**Annexure-VII.**”

x. Acceptance of recommendations of the Committees of the Board.

There were no such instances during the financial year 2024-25, wherein the Board had not accepted recommendations made by any Committees of the Board.

xi. Fees paid to the Statutory Auditor for the FY 2024-2025.

M/s B.K. Shroff & Co, Chartered Accountants were appointed as the Statutory Auditors of the Company at the 76th AGM held on July 15, 2022. M/s B.K. Shroff & Co, Chartered Accountants, Statutory Auditors of the Company have issued the limited review reports of the subsequent three quarters of FY 2024-25 and the Audited/Review Report on the Financial Statement/Results for the quarter and year ended March 31, 2025.

Particulars	Amount (Rs.in Lakh)
Services as statutory auditors (including quarterly audits/Review)	6.24
Services for other matters(Tax Audit)	0.96
Total	7.2

xii. Disclosures Under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards discrimination and harassments including sexual harassment and always strives to create and provide a healthy environment in the workplace(s). It has in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaint on sexual harassment was received during the Financial Year 2024-2025. The details are as under:

Number of complaints filed during the financial year	Number of complaints disposed of during the financial year	Number of complaints pending as on end of the financial year
Nil	Nil	Nil

xiii. Disclosure by listed entity and its subsidiaries of ‘Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

S.No	Name of Party	Amount of Loan	Rate of Interest	Purpose
Not Applicable				

xiv. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.



Not Applicable.

- xv. The disclosure of the Compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.**

The Company is in compliance with the above requirements, to the extent applicable, with regard to corporate governance.

- xvi. Insider Trading**

The Company has in place various Codes/Policies pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. The same are disclosed on the website of the Company via the link <http://www.easternsilk.com>.

- xvii. WTD and CFO Certification**

The WTD and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the "Financial Statements" do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

- xviii Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the Directors Report.**

As required by Part E of Schedule V of the Listing Regulations, a certificate from H Nitin & Associates, Practicing Company Secretaries, confirming the status of compliance with the conditions of Corporate Governance, is attached to this report forming part of the Annual Report.

- xix. Disclosures with respect to demat suspense account/ unclaimed suspense account.**

The Company do not have any unclaimed suspense account.

**MANAGEMENT’S DISCUSSION AND ANALYSIS**

(In terms of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Overall Review, Industry structure and developments

The Company is principally engaged in the business of manufacturing of textile and allied products currently from developing yarn to producing premium fashionable fabrics and related products. The factory operations in the year under review had been severely impacted due to the Corporate Insolvency Resolution Process (CIRP) against the Company. The overall performance of the Company for the year under review has significantly gone down wherein “Revenue from Operations” of the Company registered decrease in the sales, compared to the previous year.

The performance of the Company during the year under review showed decrease in the sales due to the non-supportive markets and varied changes in the customer preferences and impacted due to the initiation of Corporate Insolvency Resolution Process (CIRP). The infusion of the new machineries and technology would be required to bring down the cost of production. The company is developing standard designs in common warps for regular products to reduce cost and it is hoped that these measures will bring the positive results for the future. The equilibrium in demand supply will take some time

Opportunities and threats:

The Company is engaged in manufacturing of textile and allied products currently from developing yarn to producing premium fashionable fabrics. Keeping itself updated on fashion and market trends worldwide, the company is today globally recognized for its deep understanding of silk. The threat is from small players who will enter the market and existing players creating competition in these segments due to which the margins will be under pressure in the future

INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) AND APPROVAL OF THE RESOLUTION PLAN:

The Hon’ble Adjudicating Authority, i.e., National Company Law Tribunal, Kolkata Bench, admitted the Company Petition i.e. C.P. No. (IB) No.588/KB/2020 on June 10, 2022, filed by the Financial Creditor, Export-Import Bank of India initiating Corporate Insolvency Resolution Process (“CIRP”) under Insolvency & Bankruptcy Code, 2016 (hereinafter referred to as “Code”) in the matter of M/s. Eastern Silk Industries Ltd. The Adjudicating Authority appointed Mr. Anil Agarwal as Interim Resolution Professional (IRP) vide its said order dated June 10, 2022.

The Committee of Creditors (“CoC”) in its first meeting held on July 08, 2022 approved the appointment of Mr. Anil Kohli as Resolution Professional (“RP”). Thereupon, the CoC filed before Hon’ble NCLT an application for the appointment of Mr. Anil Kohli as Resolution Professional in the captioned matter. Subsequently, the Hon’ble NCLT allowed the application and appointed Mr. Anil Kohli as Resolution Professional in this matter vide its Order dated July 29, 2022 (copy of the same was received on August 04, 2022).

The CIRP is being carried out by the Resolution Professional as per the provisions of the 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 approved by the CoC in its 11th Meeting held on March 03, 2023.

After approval of the resolution plan from the CoC, the Resolution Professional filed the CoC approved Resolution Plan with Hon’ble National Company Law Tribunal, Kolkata Bench on March 9, 2023 and the same was approved by the Hon’ble National Company Law Tribunal, Kolkata Bench vide its order dated January 31, 2024. In accordance with the provisions of the Code and the said NCLT order, the approved Resolution Plan became binding on the Company and all its employees, members, creditors, guarantors, and other stakeholders.

Pursuant to the approval of the plan and for the purpose of its implementation, a monitoring committee was constituted in terms of the approved Resolution Plan, and post constitution, the monitoring committee, in terms of the approved Resolution Plan, reconstituted the Board of the Company, thereby appointing a new Board of Directors of the Company along with the removal/vacation of the existing Board of Directors.



The Resolution Plan was successfully implemented within a period of 18 months from the date of its approval by the Hon'ble NCLT. The Successful Resolution Applicant has made full and final payments to all stakeholders, including Financial Creditors, Operational Creditors, and Government authorities/departments, as stipulated in the approved Plan.

Pursuant to the implementation of the Plan, the entire existing subscribed and paid-up share capital of the Company was extinguished. Consequent to such extinguishment, 50,00,000 new equity shares of ₹2/- each were issued and allotted to the Successful Resolution Applicant and its nominees.

Further, in compliance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the new Promoter diluted 5% of its shareholding through an Offer for Sale (OFS) to the public shareholders

Company Outlook:

As the resolution plan of the Company is approved as aforesaid, and new management have taken over the Company, the Company hopes to turn around its performance in forthcoming years.

SEGMENT WISE AND PRODUCT WISE PERFORMANCE

The Company's business activities falls within a single primary segment viz. Textiles. The Company does not have any other segment as of now. The products and dealings are closely related with textiles and its allied products.

RISKS AND CONCERNS

The Company has been addressing various risks impacting the Company and the policy of the Company. During the year, your Directors and RP made sure that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

The Company monitors, manages and reports on the principal risks and uncertainties that can impact its strategic long term objectives. The risk management process is reviewed periodically in order to keep it aligned with the emerging risks across the globe. Various programs involve risk identification, assessment and risk mitigation planning for strategic, operational, and financial compliance related risks across various levels of the organization.

The Board is successfully, identifying the elements of risks involved along with its severity and their impact on the existence of the Company.

INTERNAL FINANCIAL CONTROLS

The Company has established Internal Financial Control System for ensuring the orderly and efficient conduct of the business including adherence to Company's Policies, the safeguarding of assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable Financial Statements.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company strongly believes in the importance of Human Capital and nurturing the same. To match with the fast paced technological changes and also the changes in their business environment, the employees are provided regular training for upgradation of skills. The Company understands the importance of multi-skilling and job rotation and hence scientifically moves its employees in various roles thereby creating a versatile work force.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE (Forms part of Director's Report)



FINANCIAL STATEMENT

In accordance with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2018, the Company is required to provide details of significant changes (a change of 25% or more as compared to the previous financial year) in key financial ratios, along with detailed explanations thereof. The key financial ratios are given below:

Key financial ratios	2024-25	2023-24	Difference (%)
Debtors' turnover	5.70	2.29	149.13%
Inventory turnover	0.54	0.25	117.57%
Interest coverage ratio	Not Applicable, since the Company has no Borrowings in pervious year involving interest coverage.		
Current ratio (in times)	0.95	0.69	37.46%
Debt equity ratio (in times)	0.98	0.93	5.73%
Operating Profit Margin (in %)	0.02	(58.34)	-100.03%
Net profit margin/Ratio (in %)	18	(65.19)	-128.18%
Return on net worth (in %)	6.37	(19.64)	-132.41%

The reason of the Operating Profit and Net Profit Margin/Ratio is more than 25% or more as compared to the previous financial year due to decrease in the sales, non-supportive markets, varied changes in the customer preferences and initiation of CIRP by NCLT wide order dated 10th June 2022 which effected the marketability of the Company. As the global textile market is interconnected, this outbreak has a global impact on the business.

CAUTIONARY STATEMENT

Certain statements in this report on Management Discussion and Analysis describing the Company's view about the industry, objectives, projections, estimates, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those implied therein. Important factors that could make a difference include economic developments within India and countries with which the Company conducts business, government regulations and tax regime, availability of raw materials and prices and other incidental factors.

"Annexure-III"

Certificate on the Compliance of Conditions of Corporate Governance for the year ended March 31, 2025

To
The Members,
Eastern Silk Industries Limited

We have examined the compliance of conditions of Corporate Governance by EASTERN SILK INDUSTRIES LIMITED ("the Company"), for the financial year ended on March 31, 2025, as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and pursuant to Regulations 17 to 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), for the financial year ended 31st March 2025. We have obtained all the information and explanations, which, to the best of our knowledge and belief, is necessary for the purpose of this certification.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to review the procedures and implementation thereof adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Further, the Resolution Plan was successfully implemented within a period of 18 months from the date of its approval by the Hon'ble NCLT vide order dated January 31, 2024. The Successful Resolution Applicant has made full and final payments to all stakeholders, including Financial Creditors, Operational Creditors, and Government authorities/departments, as stipulated in the approved Plan.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency with which the management has conducted the affairs of the company.

For H. Nitin & Associates

Nitin Ghanshyam Hotchandani
Practicing Company Secretary

Date: 24/10/2025
Place: Jaipur
UDIN:F009632G001638193

M. No.: F-9632
C.P. No.: 11673.
Peer Review No: 1023/2020

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT
Schedule V (D) of Regulation 34(3) of SEBI (LODR) Regulations, 2015

As required under Regulation 34(3) read with Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, I hereby declare that all the Board Members and Senior Management Personnel of the Company have complied with the Code of Conduct of the Company for the Financial Year ended March 31, 2025.

For Eastern Silk Industries Limited

Sd/-

Sunil Kumar

Whole-Time Director

DIN: 09424480

Date : 24/10/2025

Place: Bengaluru



FORM NO. AOC -2

Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies act, 2013 and Rule 8(2) of Companies (Accounts) Rules, 2014)

Form of disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of Companies Act, 2013 including certain arm's length transactions under third proviso thereto For the Financial Year ended March 31, 2025.

1. Details of contracts, arrangements, or transactions not at arm's length basis: **NIL**

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name (s) of the related party	Nature of relationship	Nature of Contract/arrangement	Amount Rs.	Duration of Contracts/arrangement/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Amount paid as advance, if any
1.	Baumann Dekor GmbH	Enterprises under the control of KMP & their relative	Sales of Goods	59,22,352.61	01-04-2024-31-03-2025	Sales of Goods	NIL
2.	Baumann Dekor Private Limited	Enterprises under the control of KMP & their relative	Amount received as per the approved Resolution plan towards the payments to financial creditors.	21,38,88,850.00	01-04-2024-31-03-2025	Amount received as per the approved Resolution plan towards the payments to financial creditors.	NIL
			Amount received as per the approved Resolution plan towards the working capital	4,79,34,286.00	01-04-2024-31-03-2025	Amount received as per the approved Resolution plan towards the working capital	NIL
3.	Consilio Resource Private Limited	Enterprises under the control of KMP & their relative	Sales of Goods	3,072.00	01-04-2024-31-03-2025	Sales of Goods	NIL
			Purchase of Goods	4,03,522.00	01-04-2024-31-03-2025	Purchase of Goods	NIL
			Advance Received	1,60,00,000.00	01-04-2024-31-03-2025	Advance Received	1,60,00,000.00
4.	LSC Marketing India Private Limited	Enterprises under the control of KMP & their relative	Sales of Licence	4,08,747.00	01-04-2024-31-03-2025	Sales of Licence	NIL
5.	Shakuntla Sampling	Enterprises under the control of KMP & their relative	Sales of Goods	18,17,012.00	01-04-2024-31-03-2025	Sales of Goods	NIL
			Purchase of Goods	17,44,684.00	01-04-2024-31-03-2025	Purchase of Goods	NIL
6.	Warps and Wefts FZC	Enterprises under the control of KMP & their relative	Sales of Goods	90,58,591.18	01-04-2024-31-03-2025	Sales of Goods	NIL
			Purchase of Goods	19,57,372.30	01-04-2024-31-03-2025	Purchase of Goods	NIL
			Advance Received	9,29,20,249.00	01-04-2024-31-03-2025	Advance Received	9,29,20,249.00



For Eastern Silk Industries Limited

Sd/-

Sunil Kumar

Whole-Time Director

DIN: 09424480

Date : 24/10/2025

Place: Bengaluru



“ANNEXURE-VI”

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
Eastern silk industries limited,
19 R N Mukherjee Rd, Kolkata
West Bengal, India, 700001
(CIN: L17226WB1946PLC013554)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Eastern Silk Industries Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained and provided by the Company for the financial year ended on 31st March 2025 according to the provisions of:-

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period).
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (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)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the review period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) (other regulations as applicable) and circulars/ guidelines issued thereunder;

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, 2024 up to March 31, 2025, 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.)

- VI. The management of the Company has informed that there is no industry specific law which is applicable to the Company. However, laws as identified by the management and applicable to the Company are mentioned in "**Annexure-B**".

I have also examined compliance with the applicable clauses of the following:

- i. The Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreement entered into by the company with the NSE Limited/SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent applicable, as mentioned above subject to the following observations:

1. **The Company was under Corporate Insolvency Resolution Process ("CIRP") under Insolvency and Bankruptcy Code. On petition filed by Exim Bank of India against the Company, which was admitted vide an Order dated 10th June, 2022 of the Hon'ble National Company Law Tribunal ("NCLT"), Kolkata, under the provisions of the Insolvency and Bankruptcy Code, 2016 ("the Code").**



2. 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 member 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 NCLT passed on 29.07.2022. Copy of the order appointing Mr. Anil Kohli as Resolution Professional was received on 04.08.2022.
3. 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.
4. 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.
5. 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. Accordingly, in terms of IBC, 2016 and also as per the order of the Hon'ble NCLT, Kolkata Bench the CIRP was come to an end upon the order of the Hon'ble NCLT for the approval of the Resolution Plan.
6. It is pertinent to mention that, at present the plan is under implementation stage and the ongoing restructuring of the capital structure of the company and as part of implementation of the approved Resolution Plan the board of the Company was re-constituted w.e.f 11.03.2024 and the appointed director shall hold office upto the conclusion of upcoming Annual General Meeting which was required to be held on 30th September 2024.
7. Meeting of the Board of Directors of the Company was held on 30 March 2024 through video conferencing & other audio visual means for Reconstitution of Audit Committee, Nomination and Remuneration Committee and Stake holders Relationship Committee as



per the NCLT order dated 31st January 2024 and approved by Monitoring Committee effective from March 11, 2024.

8. The Monitoring Committee of the Company, in terms of the approved Resolution Plan, has approved the appointment of Mr. Ajay Bikram Singh (DIN: 03096101) as Additional Director under the Category of Chairman (Non-Executive Director), Mr. Sunil Kumar (DIN:09424480) as Additional Director under the Category of Whole-Time Director (Executive Director), Mr. Ramesh Chandragiri Reddappa (DIN 10535137) as Additional Director under the Category of Whole-Time Director (Executive Director), Mr. Deepak Kumar Gupta (DIN 08578380) as Additional Director under the Category of Independent Director (Non-Executive Director), Mr. Praveen Kumar Agarwal (DIN 06992675) as Additional Director under the Category of Independent Director (Non-Executive Director) and Mrs. Jyothi Thomas (DIN 03502492) as Additional Director under the Category of Women Independent Director (Non-Executive Director) with effect from 11th March 2024.
9. In addition to above, the monitoring committee also took the note that pursuant, to the constitution of new Board of Directors w.e.f 11.03.2024 in terms of the approved resolution plan by Hon'ble NCLT, Kolkata Bench, the existing Board shall stand dissolved, and the existing Directors, as specified in Annexure A (ii), be deemed to have been vacated from their directorship of the Company by virtue of order dated 31.01.2024 passed by Hon'ble NCLT approving the resolution plan.
10. Mr. Ravi Kumar has been appointed as Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company w.e.f. 29th June 2024 by Board of Directors in their meeting held on 29th June, 2024.
11. It is pertinent to mention here that the Company has filed an application to concerned ROC for extension the period for holding of the Annual General Meeting upto 31st December, 2024 which was due on 30th September 2024 and received the approval to hold AGM up to 31st December, 2024. However, due to in-principal approval pending for issue of Fresh Equity shares from National Stock Exchange in term of approved resolution plan approved by Hon'ble NCLT vide order dated January 31, 2024, the AGM could not be convened within the statutory time limit, i.e., up to December 31, 2024. Consequently, as per the provisions of the Companies Act, 2013, the term of the Director(s) automatically ended with effect from 1st January 2025 and same has been intimated to National Stock Exchange vide letter dated 2nd January 2025. Thereafter the Monitoring Committee of the Company in its meeting held on 03rd January 2025, in terms of the approved Resolution Plan, has approved the reinstatement of the Directors which was duly intimated to NSE vide letter dated 3rd January, 2025.
12. It is pertinent to mention here that the Company has filed an in-principal approval to National Stock Exchange (NSE) dated 16th October, 2024 for issuance of new share

capital on preferential basis to the Successful Resolution Applicant, i.e. Baumann Dekor Private Limited as mentioned in the approved resolution plan and others.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting till 10th June 2022, after that the application bearing C.P (IB) No. 588/KB/2020 filed by Export-Import Bank of India, the Financial Creditor, under section 7 of the code for initiating CIRP against Eastern Silk Industries Limited (the Corporate Debtor), is admitted by Hon'ble NCLT vide order dated 10.06.2022. Upon initiation of CIRP against Corporate Debtor, its management was vested with Interim Resolution Professional/Resolution Professional, in terms of Section 17 of the IBC, 2016. Accordingly, the powers of the board of directors of the corporate debtor were suspended from CIRP initiation order dated 10.06.2022 passed by Hon'ble NCLT.

During the period under review, Monitoring Committee of the Company in its meeting held on 03rd January 2025 approved the reinstatement of the Directors w.e.f. 3rd January, 2025.

I further report that there has been delay in transferring amounts which are required to be transferred to the Investor Education and Protection Fund by the Company due to closure of Dividend Account for the Year 2009 & 2010 by the HDFC Bank Ltd. during the F.Y. 2016-17 resulting in non-transfer of the unclaimed amount for the year 2009 & 2010 to the Investors Education & Provident Fund. At the instance of Indian Bank (erstwhile Allahabad Bank), HDFC Bank Ltd. closed all the bank accounts of the Company during the F.Y. 2016-17 which included closure of the Dividend Account for the year 2009 and 2010 also. The Company was pursuing the matter with The Reserve Bank of India & HDFC Bank Ltd to reinstate the Dividend Accounts in order to facilitate the Company to deposit the Unclaimed Dividend amount for the year 2009 and 2010 with Investor Education and Protection Fund to comply with the required provision of the Companies Act, 2013. The Company has received the Manager's Cheque for the balances held in the said account for the year 2009 and 2010 are still shown under Bank Balances (Others) reported under Note No. 8. The Company has been pursuing the matter with the Ministry of Corporate Affairs for depositing the said Manager's Cheque to the Investor Education and Provident Fund.



I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

***This report is to be read with our letter of even date which is annexed as "Annexure- A" and forms an integral part of this report.**

Date: 13.08.2025
Place: JAIPUR

For H. Nitin and Associates
(Practicing Company Secretary)

Nitin Ghanshyam Hotchandani
Proprietor
M. No.: F9632
UDIN: F009632G000999478
Peer Review Certificate No.: 1023/2020

“ANNEXURE A”

To,
The Members,
Eastern silk industries limited,
19 R N Mukherjee Rd, Kolkata
West Bengal, India, 700001
(CIN: L17226WB1946PLC013554)

Our report of even date is to be read with the following clarification and explanation:

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficiency or effectiveness with which the management has conducted the affairs of the Company.



“ANNEXURE B”

List of applicable laws other than the laws listed above:

1. Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2. Employees' State Insurance Act, 1948
3. Income Tax Act, 1961
4. Goods and Services Tax Act, 2017 (GST)
5. Factories Act, 1948
6. Industrial Disputes Act, 1947
7. Industrial Relations Act 1962
8. Foreign Exchange Management Act, 1999
9. The Customs Act, 1962
10. The Central Excise Act, 1944
11. Shops & Establishment Act, 1963
12. Minimum Wages Act, 1948
13. Payment of Gratuity Act, 1972
14. Payment of Bonus Act, 1965
15. Payment of Wages Act, 1936
16. Compulsory Notification of Vacancies Act, 1959

Date: 13.08.2025

Place: JAIPUR

For H. Nitin and Associates
(Practicing Company Secretary)

Nitin Ghanshyam Hotchandani
Proprietor
M. No.: F9632
UDIN: F009632G000999478
Peer Review Certificate No.: 1023/2020

"Annexure-VII"

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
EASTERN SILK INDUSTRIES LIMITED
19 R N Mukherjee Road, Kolkata- 700001 West Bengal

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Eastern Silk Industries Limited having CIN: L17226WB1946PLC013554 and having registered office at 19 R N Mukherjee Road, Kolkata- 700001 West Bengal (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
NIL			

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For H Nitin & Associates
Company Secretaries

Date: 24/10/2025
Place: Jaipur

CS Nitin Hotchandani
FCS No.: F-9632 COP No.: 11673
PR No.-1023/2020
UDIN: F009632G001638248

**INDEPENDENT AUDITOR'S REPORT**

To
The Members of
Eastern Silk Industries Limited

Report on the Audit of the Financial Statements**Qualified Opinion**

We have audited the accompanying Ind AS financial statements of Eastern Silk Industries Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, *except for the possible effects of the matter described in the "Material Uncertainty Related to Going Concern and Basis for Qualified Opinion paragraphs"* the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and profit, changes in equity and its cash flows for the year ended on that date.

Material Uncertainty Related to Going Concern

Pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January, 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan.

The above conditions indicates that in event of failure of implementation of the resolution plan, there is existence of material uncertainty that may cast significant doubt about the company's ability to continue as a going Concern. However, the financial statements of the company have been prepared on a going concern basis for the reason stated in Note No. 35 & 36 to the Ind AS Financial Results.



Basis for Qualified Opinion

We draw attention to

*The Company has successfully received and paid the First and Second Tranches in accordance with the approved Resolution Plan and the remaining Third Tranche of Rs.3972.22 lakhs is pending which is to be received from the SRA. As per the direction of the Hon'ble NCLT, this amount is to be paid to the Company by **31st July 2025**, which is the final due date stipulated for payment under the plan.*

These circumstances indicate the existence of a material uncertainty regarding the timely receipt of the remaining funds, which may cast significant doubt on the Company's ability to meet its obligations related to the Third Tranche and, consequently, to continue as a going concern.

Further In compliance with the approved Resolution Plan and order from the Hon'ble National Company law Tribunal, the accounting adjustments have been carried out related to extinguishment of liabilities / claims and write off of impaired and/or doubtful asset. The net impact of the same Rs 11368.49 lakhs has been transferred to the Capital Reserve Account and Retained Earnings as per the approved Resolution plan. The cancellation of existing share capital and infusion of new capital of Rs. 100.00 lacs have been completed in April, 2025. Its effect will be taken in accounts on finalisation in the next year. The above adjustments are subject to reversal in the event of non-compliance with the terms of Resolution plan.

*However, the financial statements have been prepared on a going concern basis, based on the considerations and explanations detailed in **Note Nos. 35 and 36** of the Ind AS Financial Results, which outline management's assessment and the basis for this assumption.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



Emphasis of Matter

We draw attention to

Note No. 8 to the Ind AS financial results which states that in terms of IND AS-12, DTA of earlier years not recognised in those years and has been recognised this year as the company has during the year earned profit resulting in increase in DTA although the DTA should have been lower. The management is of the opinion that subsequent to the implementation of resolution plan the company has started earning profits and is likely to realise DTA created.

Our Opinion is not modified in this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no key audit matters to communicate other than the matters those are described under the Material Uncertainty Related to Going Concern, Basis for Qualified Opinion and Emphasis of Matter paragraphs.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management Committee is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information and if, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter with those charged with governance.



Responsibilities of Management and Those Charged With Governance for the Financial Statements

The Company's Board of Directors and Management Committee is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors and Management Committee are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules thereunder.
- e) *The matters described under the Material Uncertainty Related to Going Concern and Basis for Qualified Opinion, may have an adverse effect on the functioning of the company in future years.*
- f) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.
- g) *The qualification relating to maintenance of accounts & other matters connected therewith are as stated in the basis for qualified opinion paragraph above.*
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, during the year no remuneration has been paid by the Company to its directors.

- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements - Refer Note No. 35 & 36 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. In our opinion and based on the information and explanation provided to us, no dividend has been declared or paid during the year by the company.
- i. In our opinion and according to the information and explanation provided to us, the feature of recording audit trail (edit log) facility was started on 11th June, 2024 and the same has been operated thereafter for all transactions recorded in the software and the audit trail feature has not been tampered with. The recording of audit trail was not available in the previous year and hence not preserved.

For B. K. SHROFF & CO.
Chartered Accountants
Firm Registration No.: 302166E



Place: Kolkata
Date: 30.05.2025

L. K. Shroff

(L. K. Shroff)
Partner
Membership No.: 060742
UDIN: 25060742BMOULW3097

Annexure "A" referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditor's Report of even date on the Ind AS Financial Statements

(i) (a) (A)	The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipments.
(i) (a) (B)	The company does not have any intangible assets and hence provisions of clause (i) (a) (B) are not applicable to the company.
(i) (b)	All the property, plant and equipment have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
(i) (c)	The title deeds of immovable properties disclosed in the financial statements are held in the name of the company.
(i) (d)	During the year, the company has not revalued its property, plant and equipments (including right to use assets) or intangible assets or both and hence provisions of clause (i) (d) are not applicable to the company.
(i) (e)	According to the information and explanation given to us and the records maintained by the company no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
(ii) (a)	Physical verification of inventory (except material in transit or lying with third party) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. Discrepancies of 10% or more in the aggregate for each class of inventory with respect to book records were not noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account
(ii) (b)	In our opinion and according to the information and explanation given to us and records maintained by the company, during the financial year, the company has borrowings from banks or financial institution on the basis of security of current assets. However, no any quarterly returns or statement of current assets filed by the company with banks or financial institutions since pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January, 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan (Refer note 35 & 36 to the Ind AS Financial Statements).
(iii)	According to the information and explanation provided to us, during the year, the company has not made investments in or provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured to companies, firms, limited liability



	partnerships or other parties and hence provisions of clause (iii) of the order are not applicable to the company.
(iv)	In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 has been given by the company.
(v)	According to the information and explanation given to us, the company has not accepted any deposit or amounts which are deemed to be deposits from the public. Therefore, the provisions of clause (v) of the order are not applicable to the company.
(vi)	We have broadly reviewed the books of account maintained by the company pursuant to the order made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of such accounts and records.
(vii) (a)	The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.
(vii) (b)	According to the records of the company, there are no dues referred to in sub clause (a) which have not been deposited on account of any dispute as pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January, 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan (Refer note 35 & 36 to the Ind AS financial statements).
(viii)	According to the information and explanations provided to us, there were no transactions which were not recorded in the books of account and have been surrendered or disclosed as income, during the year, in the tax assessments under the Income Tax Act, 1961.
(ix) (a)	In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender after adjustments pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January, 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan (Refer note 35 & 36 to the Ind AS financial statements).
(ix) (b)	According to the records of the company and information or explanation given to us, Export



	<p>Import Bank of India vide email dated 1st February 2022 informed the Company regarding the inclusion of name of the company and its promoters/directors in RBI's/CIRLC's list of wilful defaulters.</p> <p>Further Pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January, 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan (Refer note 35 & 36 to the Ind AS financial statements).</p>
(ix) (c)	According to the records of the company and information and explanation given to us, no term loans have been received by the company during the year and hence provisions of clause (ix)-c of the order are not applicable to the company.
(ix) (d)	According to the records of the company and information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes.
(ix) (e)	According to the records of the company and information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture.
(ix) (f)	According to the records of the company and information and explanation given to us the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
(x) (a)	In our opinion, moneys raised by way of initial public offer or further public offer (including debt instruments) have been applied for the purposes for which they were obtained.
(x) (b)	According to the records of the company and information and explanation given to us, during the year the company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures.
(xi) (a)	According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
(xi) (b)	No report under subsection (12) of Section 143 of the Companies Act in form ADT-4 as prescribed Under Rule 13 of the Companies (Audit & Auditing) Rules 2014 has been filed with the Central Government during the year & upto the date of audit.
(xi) (c)	According to the records of the company and information and explanation given to us, no whistle blower complaints have been received by the company during the year.
(xii)	According to the records of the company and information and explanation given to us, the company is not a Nidhi Company hence provisions of clause (xii) of the order are not applicable



	to the company.
(xiii)	In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
(xiv) (a)	According to the information and explanations given to us, in our opinion the company has an internal audit system commensurate with the size and nature of its business.
(xiv) (b)	We have considered the reports of internal auditors for the period under audit provided to us by the company.
(xv)	According to the records of the company and information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi) (a)	In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(xvi) (b)	In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
(xvii)	The company has not incurred cash losses in the financial year under audit. Cash loss of Rs. 889.87 Lakhs in the immediately preceding financial year.
(xviii)	During the year there has been no resignation of the statutory auditors of the company and hence provisions of clause (xviii) of the order are not applicable to the company.
(xix)	<p>Pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January, 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan (Refer note 35 & 36 to the Ind AS financial statements).</p> <p>The above conditions indicate the existence of material uncertainty that may cast significant doubt about the company's ability to continue as a going Concern. However, the financial statements of the company have been prepared on a going concern basis for the reason stated in Note No. 35 & 36 to the Ind AS Financial Results.</p>
(xx)	According to the information and explanations given to us, during the year, provisions of Section 135 of the Companies Act, 2013 not applicable to the company. Hence, reporting under clause 3(xx) the Order is not applicable for the year.



(xxi)	The Company does not have any subsidiary, associate or joint venture and there is no requirement to prepare consolidated financial statements. Accordingly, the requirement to report on clause 3(xxii) of the Order is not applicable to the Company.
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For B. K. SHROFF & CO.
Chartered Accountants
Firm Registration No.: 302166E



Place: Kolkata
Date: 30.05.2025

L. K. Shroff

(L. K. Shroff)
Partner
Membership No.: 060742
UDIN: 25060742BMOULW3097

Annexure B referred to in Paragraph (II)(f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Eastern Silk Industries Limited on the standalone Ind AS Financial Statements for the year ended 31st March 2025.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Eastern Silk Industries Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;



- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI".

Place: Kolkata
Date: 30.05.2025



For B. K. SHROFF & CO.
Chartered Accountants
Firm Registration No.: 302166E

L. K. Shroff

(L. K. Shroff)
Partner
Membership No.: 060742
UDIN: 25060742BMOULW3097

EASTERN SILK INDUSTRIES LIMITED
CIN Number: L17226WB1946PLC013554
Regd. Office: 19 B N Mukherjee RD, Kolkata, West Bengal, India, 700001
Balance Sheet as at March 31, 2025

(₹ in lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Non-current assets:			
(a) Property, plant and equipment	4	3,365.57	3,506.05
(b) Right to use Assets	5	247.56	261.30
(c) Financial assets			
Investments	6	4.87	5.25
Other Financial Assets	7	240.03	216.88
(d) Deferred tax assets (net)	8	4,889.95	4,572.98
(e) Non-current tax assets (net)	9	36.42	22.76
(2) Current assets:			
(a) Inventories	10	4,126.00	3,074.09
(b) Financial assets			
Trade receivables	11	552.89	133.57
Cash and cash equivalents	12	431.05	829.51
Bank balances other than cash and cash equivalents mentioned above	13	861.10	696.38
Other Financial Assets	7	7.13	1.88
(c) Other current assets	14	289.42	215.66
Total		15,051.98	13,536.30
EQUITY AND LIABILITIES			
(3) Equity			
(a) Equity share capital	15	1,579.05	1,579.05
(b) Other equity	16	4,648.05	4,685.79
(4) Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	17	2,138.89	-
Lease liabilities	18	-	15.89
Other financial liabilities	19	46.50	52.50
(b) Other non current liabilities	20	30.00	30.00
(c) Provisions	21	18.43	15.93
Current liabilities			
(a) Financial liabilities			
Borrowings	17	3,972.22	5,815.16
Lease liabilities	18	17.84	14.37
Trade payables	22	-	-
total outstanding dues of micro enterprises and small enterprises			
enterprises		51.71	10.57
Other financial liabilities	19	1,455.82	1,293.86
(b) Other current liabilities	20	1,089.87	21.40
(c) Provisions	21	3.60	1.76
Total		15,051.98	13,536.30

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.
Based on our audit report of even date attached.

For and on behalf of
B.K. SHROFF & CO
Chartered Accountants
(FRN: 302168E)

L.K. Shroff
(Partner)
Membership No.: 060742
Place: Kolkata
Date: 30/05/2025



For and on behalf of the Board of Directors
EASTERN SILK INDUSTRIES LIMITED

Ajay Bikram Singh
Ajay Bikram Singh
DIN: 03096101
(Chairman & Director)

Sunil Kumar
Sunil Kumar
DIN: 09424480
(CFO & Director)

CP Ramesh
CP Ramesh
DIN: 10535137
(Whole Time Director)

RAW KUMAR
RAW KUMAR
M.No. A31070
(Company Secretary)

EASTERN SILK INDUSTRIES LIMITED
CIN Number: L17226WB1946PLC013554
Regd. Office: 19 R N Mukherjee RD, Kolkata, West Bengal, India, 700001
Statement of Profit and Loss for the year ended March 31, 2025

		(₹ in lakhs)	
Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
(1) Income			
Revenue from operations	23	2,157.88	1,827.46
Other income	24	391.11	146.42
		<u>2,548.99</u>	<u>2,033.87</u>
Total Income			
(2) Expenses			
Cost of Material Consumed	25	972.55	878.84
Purchase of Stock in Trade	26	33.34	-
Change in Inventory of Finished Goods, Stock In Trade and Work in Progress	27	(1,155.81)	(122.78)
Employee benefits expense	28	1,411.44	1,331.91
Finance Cost	29	1.66	4.72
Depreciation and Amortization	30	204.82	296.57
Other expenses	31	1,028.29	831.02
		<u>2,496.29</u>	<u>3,220.28</u>
Total Expenses			
		52.70	(1,186.41)
(3) Profit Before Tax			
(4) Tax Expenses			
- Current tax		-	44.00
- Earlier Year Tax Adjustments		(26.75)	-
- Deferred tax		(316.97)	-
		396.42	(1,230.41)
(5) Profit for the year			
(6) Other comprehensive income			
Items that will not be reclassified to profit and loss in subsequent periods			
Net gain / (Loss) on fair value of FVOCI equity instruments		(0.37)	0.89
Re-measurement gain / (Loss) on defined benefit plans		(9.21)	22.71
		386.84	(1,206.81)
(7) Total comprehensive Income for the year			
(8) Earnings per equity share (Face value of ₹ 2/- per share)	37		
Basic (in Rs)		0.50	(1.56)
Diluted (in Rs)		0.50	(1.56)

Summary of significant accounting policies 3

The accompanying notes are an integral part of the financial statements

Based on our audit report of even date attached.

For and on behalf of
B.K. SHROFF & CO
Chartered Accountants
(FRN: 302168E)

L.K. Shroff
(Partner)
Membership No.: 060742
Place : Kolkata
Date: 30/05/2025



Ajay Bikram Singh
DIN: 0309101
(Chairman & Director)

Sanku Kumar
DIN: 09424480
(CFO & Director)

CR Ramesh
DIN: 10535137
(Whole Time Director)

RAVI KUMAR
M.No - A31070
(Company Secretary)

For and on behalf of the Board of Directors
EASTERN SILK INDUSTRIES LIMITED

EASTERN SILK INDUSTRIES LIMITED
CIN Number: L17226WB1946PLC013554
Regd. Office: 19 R N Mukherjee RD, Kolkata, West Bengal, India, 700001
Cash Flow Statement for the year ended March 31, 2025

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before Tax	52.70	(1,186.41)
Add : Depreciation on Owned Assets	183.24	280.83
Add : Depreciation on Leased Assets (Net Off Adjustment)	13.75	15.74
Less : Interest Income	(32.61)	(18.54)
Less : Dividend Income	(0.22)	(0.25)
Operating Profit Before Working Capital Changes	216.85	(908.62)
Working Capital Adjustments		
(Increase)/Decrease in Inventories	(1,051.91)	(174.40)
(Increase)/Decrease in Trade Receivables	(419.31)	1,386.42
(Increase)/Decrease in Other Current & Non Current Financial Assets	(37.62)	-
(Increase)/Decrease in Other Current & Non Current Assets (Including adjustments made from Reserves account)	(78.43)	336.00
Increase/(Decrease) in Trade Payables	41.14	(167.76)
Increase/(Decrease) in Other Current & Non Current Financial Liabilities	155.96	-
Increase/(Decrease) in Other Current & Non Current Liabilities	1,068.47	267.99
Increase/(Decrease) in Other Current & Non Current Lease Liabilities	(12.43)	-
Increase/(Decrease) in Current Provisions & Non Current Provisions	4.34	17.19
	(329.79)	1,665.53
Taxes Paid	13.09	(11.16)
Net Cash Flow From Operating Activities	(99.86)	745.75
B) CASH FLOW FROM INVESTING ACTIVITIES		
Add : Dividend Income	0.22	0.25
Add : Interest Income	32.61	18.54
Less : Acquisition of Fixed Assets	(42.76)	(59.52)
	(9.92)	(40.74)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Current & Non Current Borrowings	295.95	(597.13)
	295.95	(597.13)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	186.17	107.88
Cash and cash equivalents at the beginning of the year	1,525.89	1,418.00
Amount already settled by Banks against their Loans	419.91	-
Cash and cash equivalents at year end (net of overdraft)	1,292.15	1,525.89
Components of cash and cash equivalents at year end comprises of:		
Cash and cash equivalents (refer note 12 & 13)	1,292.15	1,525.89

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

Based on our audit report of even date attached.

For and on behalf of
B.K. SHROFF & CO
Chartered Accountants
(FRN: 302168E)

L.K. Shroff
(Partner)
Membership No.: 060742
Place : Kolkata
Date: 30/05/2025



For and on behalf of the Board of Directors
EASTERN SILK INDUSTRIES LIMITED

Ajay Bikram Singh
DIN: 03096101
(Chairman & Director)

Sant Kumar
DIN: 09424480
(CFO & Director)

CR Ramesh
DIN: 10535137
(Whole Time Director)

RAVI KUMAR
M. No-431070
(Company Secretary)

EASTERN SILK INDUSTRIES LIMITED
CIN Number: 117220W/11946/PLC/013554
Regd. Office: 17 B N Maitheyjee Rd, Kolkata, West Bengal, India, 700041
Notes to financial statements for the year ended 31st March 2025

Equity Share Capital

a. Equity share capital	(₹ in lakhs)
Particulars	
Balance as at 1 April 2023	1,579.05
Changes in equity share capital during 2023-24	
Balance as at 31 March 2024	1,579.05
Changes in equity share capital during 2024-25	
Balance as at 31 March 2025	1,579.05

Statement of Changes in Equity for the period ended 31st March, 2025

(₹ in lakhs)

Particulars	Reserves and surplus							Total
	Capital reserve	Capital Redemption reserve	Securities Premium Account	Preference Share Redemption reserve	Retained earnings	Equity instrument through Other Comprehensive Income	Other Comprehensive Income	
Balance as at 1 April 2024	12,675.84	1,600.00	11,428.75	1,400.00	(28,115.64)	4.45	1.99	4,645.79
Total Comprehensive Income for the year					396.42	(0.47)	(9.21)	346.44
Created/(Deducted)/Transferred during the year	(10,144.62)				8,568.89			(624.34)
Balance as at 31 March 2025	2,531.22	1,600.00	11,428.75	1,400.00	(12,850.73)	4.48	(7.22)	4,645.79

Statement of Changes in Equity for the period ended 31st March, 2024

(₹ in lakhs)

Particulars	Reserves and surplus							Total
	Capital reserve	Capital Redemption reserve	Securities Premium Account	Preference Share Redemption reserve	Retained earnings	Equity instrument through Other Comprehensive Income	Other Comprehensive Income	
Balance as at 1 April 2023	1,482.77	1,400.00	11,428.75	1,400.00	(21,995.23)	3.97	(20.72)	(5,900.46)
Total Comprehensive Income for the year	-				(1,230.41)	0.89	22.71	(1,206.81)
Created/(Deducted)/Transferred during the year	11,793.07							11,793.07
Balance as at 31 March 2024	13,675.84	1,400.00	11,428.75	1,400.00	(23,225.64)	4.85	1.94	4,645.79

Based on our audit report of even date attached.

For and on behalf of
B.K. SHROFF & CO
Chartered Accountants
(FRN: 302168E)

L.K. Shroff
(Partner)
Membership No: 060742
Place: Kolkata
Date: 30/05/2025



For and on behalf of the Board of Directors
EASTERN SILK INDUSTRIES LIMITED

Ajay Vikram Singh
Ajay Vikram Singh
DIN: 03096101
(Chairman & Director)

B.K. Shroff
B.K. Shroff
DIN: 02424480
(CFO & Director)

James
James
DIN: 10415137
(Whole-time Director)

RAM KUMAR
RAM KUMAR
M.No AS1070
(Company Secretary)

EASTERN SILK INDUSTRIES LIMITED

CIN Number: L17226WB1946PLC013554

Regd. Office: 19 R N Mukherjee RD, Kolkata, West Bengal, India, 700001

Notes to Ind AS financial statements for the year ended 31st March, 2025

1. CORPORATE INFORMATION

EASTERN SILK INDUSTRIES LIMITED (or 'the Company') is a private Company having registered office at 19, R.N Mukherjee Road, Kolkata 700001 is domiciled in India and incorporated on 09th April 1946 under the provision of the Companies Act. The Company is engaged in the manufacture of silk yarn, fabrics and made-ups, home furnishings, fashion fabrics, handloom fabrics, double width fabrics, scarves, laces and belts, and embroidered fabrics.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENT

The standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III), as applicable to the standalone financial statements.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, standalone financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities, derivative financial instruments and share-based payments which are measured at fair values as explained in relevant accounting policies.

The standalone financial statements are presented in Rupees, and all values are rounded to the nearest lakh, except when otherwise indicated.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

❖ Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.



A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

❖ Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- Measurement of defined benefit obligations
- Recognition of deferred tax assets

❖ Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific criteria have also been met before revenue is recognized:

❖ Sales of Products

As per Ind AS 115 'Revenue from contracts with customers', Revenue from sale of goods is recognised when control of the products being sold is transferred to the customer and when there are no longer any unfulfilled obligations.

The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on terms with customers.

Revenue is measured on the basis of transaction price, which is the consideration, adjusted for volume discounts, rebates, schemes allowances, price concessions,



incentives, amounts collected on behalf of government and returns, if any, as specified in the contracts with the customers. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

❖ Sales of Services

Income from services rendered is recognised based on agreements/arrangements as the service is performed and there are no unfulfilled obligations.

❖ Income

- Revenue in respect of rental and maintenance services is recognised on an accrual basis, in accordance with the terms of the respective contract as and when the Company satisfies performance obligations by delivering the services as per contractual agreed terms.
- Interest Income is recognized on a time proportion basis considering the amount outstanding and the rate applicable.
- Dividend income on investments is recognised when the right to receive dividend is established.
- Export benefits entitlement to the Company such as Duty Drawback, DEPB, DFIA etc is recognized in the year of export on accrual basis wherever it is ascertainable with reasonable accuracy.

❖ Property, Plant and Equipment

Property, plant and equipment, other than freehold land, is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes net of trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use. Freehold land is carried at historical cost less any accumulated impairment losses and is not depreciated.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Depreciation is calculated on pro rata basis on **straight-line method** based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The estimated useful life of assets are as follows:-

Particulars	Estimated life of assets
Building	60 years
Factory Building	30 years



Plant & Machinery	15 years
Motor Car	8 years
Two-wheelers	10 years
Computer Hardware	3 years
Computer Software	6 years
Furniture & Fittings	10 years
Office Equipment	5 years

❖ Right of Use Assets

The right-of-use asset is a lessee's right to use an asset over the life of a lease. At the date of commencement of the lease, the Company recognises a right-of-use asset ('ROU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases of low value assets. For these leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset

❖ Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the standalone statement of profit and loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.




A deferred tax liability/asset is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

❖ Foreign Currency Transactions

Functional and presentation currency

The standalone financial statements are presented in Indian Rupees ('₹') which is also the functional and presentation currency of the Company.

Transactions and balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on settlement of monetary items or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.



❖ Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a **weighted average** basis.

The comparison of cost and net realisable value is made on an item-by-item basis. Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Cost of finished goods and work-in-progress include all costs of purchases, conversion costs, appropriate share of fixed production overheads and costs incurred in bringing the inventories to their present location and condition.

The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

❖ Employee Benefit Expenses

Short-Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits expense. Benefits such as salaries and performance incentives, are charged to standalone statement of profit and loss on an undiscounted, accrual basis during the period of service rendered by the employees in the financial year

Defined contribution plans

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the standalone statement of profit and loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions

Defined Benefit Plans

Liability towards gratuity, covering eligible employees is provided and funded through LIC managed Group Gratuity Policy on the basis of year end actuarial valuation.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.



Other Benefits

Accrued liability towards Leave encashment benefits, covering eligible employees, evaluated on the basis of year-end actuarial valuation is recognized as a charge. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss and in Other Comprehensive Income wherever required.

❖ Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equities shares outstanding during the period.

The weighted-average number of equities shares outstanding during the period is adjusted for events as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equities shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

❖ Statement of Cash Flows

The Company adopts the Indirect Method in preparation of Statement of Cash Flows. For Statement of Cash Flows, Cash & Cash equivalents consists of Cash on Hand, Cash at Bank, Term Deposits & Cheques in Hand.

❖ Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when the qualifying asset is ready for intended use.

❖ Provisions & Contingent Liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.



Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed by way of notes to the financial statements in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

❖ Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI) and fair value through profit or loss.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings and payables, net of directly attributable transaction costs.

Investments in other equity instruments

Investments in equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument-by-instrument basis, to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to statement of profit and loss. However, the Company transfers the cumulative gain or loss within equity. Dividend on such investments are recognised in statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.



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4) Property, Plant, Equipment & Intangible Assets

Schedule of Property, Plant, Equipment & Intangible Assets as on March 2025

(₹ in lakhs)

Description	Gross carrying amount				Accumulated depreciation / impairment				Net carrying amount	
	As at April 1, 2024	Additions / adjustments during the year	Deletions during the year	As at March 31, 2025	As at April 1, 2024	Provided during the year	Deductions during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Tangible assets										
Land	379.86	-	-	379.86	-	-	-	-	379.86	379.86
Building	2,165.66	-	-	2,165.66	616.41	44.80	-	661.21	1,504.45	1,549.26
Plant & Machinery	5,266.11	6.48	-	5,272.59	3,795.39	119.01	-	3,914.39	1,358.19	1,470.72
Computers & peripherals	17.90	16.68	-	34.58	1.75	7.12	-	8.86	25.72	16.16
Electrical Installations	151.76	-	-	151.76	70.06	8.88	-	78.94	72.82	81.70
Office Equipment & Furniture & Fittings	64.49	12.41	-	76.90	59.54	1.31	-	60.85	16.05	4.95
Vehicles	16.16	7.19	-	23.34	12.75	2.13	-	14.87	8.47	3.41
Total	8,061.94	42.76	-	8,104.70	4,555.89	183.24	-	4,739.13	3,365.57	3,506.05

Schedule of Property, Plant, Equipment & Intangible Assets as on March 2024

(₹ in lakhs)

Description	Gross carrying amount				Accumulated depreciation / impairment				Net carrying amount	
	As at April 1, 2023	Additions / adjustments during the year	Deletions during the year	As at March 31, 2024	As at April 1, 2023	Provided during the year	Deductions during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Tangible assets										
Land	379.86	-	-	379.86	-	-	-	-	379.86	379.86
Building	2,192.67	-	27.00	2,165.66	552.23	64.17	-	616.41	1,549.26	1,640.43
Plant & Machinery	5,255.90	12.14	1.93	5,266.11	3,591.06	204.32	-	3,795.39	1,470.72	1,664.84
Computers & peripherals	12.38	6.97	1.45	17.90	-	1.75	-	1.75	16.16	12.38
Electrical Installations	151.76	-	-	151.76	61.18	8.88	-	70.06	81.70	90.58
Office Equipment & Furniture & Fittings	73.41	-	8.92	64.49	59.20	0.34	-	59.54	4.95	14.21
Vehicles	16.33	-	0.17	16.16	11.38	1.37	-	12.75	3.41	4.95
Total	8,082.30	19.11	39.47	8,061.94	4,275.06	280.83	-	4,555.89	3,506.05	3,807.25

* During the FY 2017-18 the lease hold land of Bommasandra has been converted to freehold land.



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5) Right to use Assets

(₹ in lakhs)

Schedule of Right to use Assets as on March 2025

Description	Gross carrying amount			Accumulated depreciation / impairment				Net carrying amount		
	As at April 1, 2024	Additions / adjustments during the year	Deletions during the year	As at March 31, 2025	As at April 1, 2024	Provided during the year	Deductions during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Land	246.58	-	-	246.58	11.84	3.64	-	15.48	231.11	234.74
Building	40.42	7.83	-	48.26	13.86	17.95	-	31.81	16.45	26.56
Total	287.00	7.83	-	294.84	25.70	21.58	-	47.28	247.56	261.30

Schedule of Right to use Assets as on March 2024

(₹ in lakhs)

Description	Gross carrying amount			Accumulated depreciation / impairment				Net carrying amount		
	As at April 1, 2023	Additions / adjustments during the year	Deletions during the year	As at March 31, 2024	As at April 1, 2023	Provided during the year	Deductions during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Land	246.58	-	-	246.58	9.96	1.88	-	11.84	234.74	236.62
Building	-	40.42	-	40.42	-	13.86	-	13.86	26.56	-
Total	246.58	40.42	-	287.00	9.96	15.74	-	25.70	261.30	236.62

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Notes to financial statements for the year ended 31st March 2025

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
6 NON-CURRENT INVESTMENT		
Equity instruments		
Fair value through Other Comprehensive Income		
Quoted		
128 equity shares [31st March, 2024: 128] of ₹1 each held in Tata Consultancy Services Limited	4.62	4.99
Unquoted		
5140 equity shares [31st March, 2024: 5140] of ₹5 each held in India Exposition Mart Limited	0.26	0.26
	<u>4.87</u>	<u>5.25</u>
Aggregate amount of quoted investments	4.62	4.99
Aggregate market value of quoted investments	4.62	4.99
Aggregate amount of unquoted investments	0.26	0.26
7 OTHER FINANCIAL ASSETS (Unsecured, considered good unless stated otherwise)		
Non Current		
Advances Recoverable	109.19	109.19
Security Deposits with Electricity Boards	86.91	65.16
Security Deposits for Guest Houses	3.10	-
Other Assets	9.73	9.73
Other Security Deposits	31.10	32.80
	<u>240.03</u>	<u>216.88</u>
Current		
Rent Receivable	7.13	1.88
	<u>7.13</u>	<u>1.88</u>
	<u>247.16</u>	<u>218.75</u>
8 DEFERRED TAX ASSETS (NET)		
(a) Component of deferred tax asset (net)		
Deferred tax asset:		
Unabsorbed business losses, depreciation and amortisation	5,110.46	4,572.98
Lease Liability	4.49	-
Provision for employee benefits	5.54	-
Property, plant and equipment and other intangible assets - depreciation, impairment and amortisation	-	-
Gross deferred tax asset	<u>5,120.50</u>	<u>4,572.98</u>
Deferred tax liability:		
Unabsorbed business losses, depreciation and amortisation	-	-
Lease Liability	-	-
Provision for employee benefits	-	-
Property, plant and equipment and other intangible assets - depreciation, impairment and amortisation	230.55	-
Gross deferred tax liability	<u>230.55</u>	<u>-</u>
Deferred tax assets (net)	<u>4,889.95</u>	<u>4,572.98</u>
(b) Reconciliation of deferred tax assets :		
Opening balance as of the beginning of the year	4,572.98	4,572.98
Deferred tax expense during the year recognised in statement of profit and loss	(316.97)	-
Tax expense during the year recognised in OCI	-	-
Closing balance as at the end of the year	<u>4,889.95</u>	<u>4,572.98</u>



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(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
9 NON-CURRENT TAX ASSETS (NET)		
Income tax paid (net of provisions)	36.42	22.76
	36.42	22.76
10 INVENTORIES		
(Valued at cost or net realisable value, whichever is lower)		
Raw Materials	767.60	876.46
Finished Goods	3,080.53	1,996.68
Work in Progress	202.78	145.26
Packing Material	3.60	4.07
Traded Goods	14.44	-
Stores and spares including consumables	57.04	51.62
	4,126.00	3,074.09
11 TRADE RECEIVABLES		
Unsecured, considered good	552.89	133.57
	552.89	133.57
(Please Refer Note No. 33 for ageing schedule)		
12 CASH AND CASH EQUIVALENTS		
Cash in hand	0.37	0.68
Balances with banks		
In Current/Overdraft Accounts	419.41	828.16
In Exchange Earners Foreign Currency Account	11.28	0.66
	431.05	829.51
13 OTHER BANK BALANCES		
Earmarked bank balances		
Unpaid dividend bank account	-	4.76
Fixed deposits with original maturity for more than 3 months but less than 12 months		
Pledged/ under lien/ earmarked	210.71	84.05
Others	650.39	607.56
	861.10	696.38
14 OTHER CURRENT ASSETS		
(Unsecured, considered good unless stated otherwise)		
Loan to Employees	15.30	9.06
Prepaid expense	8.04	1.67
Balance with statutory authorities	238.27	127.55
Advance for Expenses	0.72	1.31
Over Provisioning of the Gratuity Liability	12.15	36.53
Advance to Suppliers	11.83	34.98
Other Assets	3.10	4.57
	289.42	215.66

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Notes to financial statements for the year ended 31st March 2025

15 EQUITY SHARE CAPITAL

Particulars	March 31, 2025		March 31, 2024	
	No.	₹ in lakhs	No.	₹ in lakhs
Authorized				
Equity Shares of ₹ 2 each	150000000	3,000.00	150000000	3,000.00
8 % Redeemable Cumulative Preference Shares of ₹ 100/- each	2000000	2,000.00	2000000	2,000.00
	152000000	5,000.00	152000000	5,000.00
Issued				
Equity Shares of ₹ 2 each	79110120	1,582.20	79110120	1,582.20
	79110120	1,582.20	79110120	1,582.20
Subscribed & Paid Up				
Equity Shares of ₹ 2 each	78952620	1,579.05	78952620	1,579.05
	78952620	1,579.05	78952620	1,579.05

(A) Reconciliation of the number of shares

There is no change in the number of equity shares during FY 2024-25 and FY 2023-24

(B) Rights, preferences and restrictions attached to shares

The Company has two classes of shares i.e equity shares having a par value of ₹2 per share & Redeemable Cumulative Preference Shares of ₹100 per share. Each equity shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend

(C) The Company does not have any Holding Company

(D) Details of shareholders holding more than 5% shares in the Company.

Equity Shares of ₹ 2/- each fully paid	31st March 2025		31st March 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shyam Sunder Shah	71,39,205	9.04	71,39,205	9.04
Ginia Devi Shah	53,24,170	6.74	53,24,170	6.74
Gemini Overseas Ltd.	76,69,580	9.71	76,69,580	9.71
Tarun Fabrics Ltd.	95,75,500	12.13	95,75,500	12.13

Disclosure of shareholding of promoters as at March 31, 2025 & March 31, 2024 is as follows:

Name of Promoter(s)	No. of Shares		Percentage		Change during the year
	31-03-2025	31-03-2024	31-03-2025	31-03-2024	
Megha Shah	33,750	33,750	0.04	0.04	-
Varun Shah	1,20,000	1,20,000	0.15	0.15	-
Neha Shah	1,68,750	1,68,750	0.21	0.21	-
Pramod Kumar Shah	2,65,000	2,65,000	0.34	0.34	-
Preeti Shah	5,01,240	5,01,240	0.63	0.63	-
Kavita Shah	6,62,750	6,62,750	0.84	0.84	-
Vijoy Trading Company	13,96,750	13,96,750	1.77	1.77	-
Sundeep Shah	16,64,000	16,64,000	2.11	2.11	-
Ginia Devi Shah	53,24,170	53,24,170	6.74	6.74	-
Shyam Sunder Shah	71,39,205	71,39,205	9.04	9.04	-
P K Textiles Limited	15,27,380	15,27,380	1.93	1.93	-
Lucky Gold Star Company Limited	17,51,580	17,51,580	2.22	2.22	-
Ethics Commercials Limited	26,88,696	26,88,696	3.41	3.41	-
Gemini Overseas Limited	76,69,580	76,69,580	9.71	9.71	-
Tarun Fabrics Limited	95,75,500	95,75,500	12.13	12.13	-
	4,04,88,351	4,04,88,351	51.28	51.28	

(E) No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

(F) No shares have been allotted or has been bought back by the Company during the 5 years preceeding the date at which Balance Sheet is prepared.

(G) No securities convertible into Equity/Preference shares issued by the Company during the year.

(H) No calls are unpaid by any Director or Officer of the Company during the year.

(I) Pursuant to NCLT order dated 31.01.2025, the company has to write off the existing Equity Share Capital and issue new Equity Share Capital to the Successful Resolution Applicant. In this regard, the company already got the necessary approvals on 07th March 2025 and the subscription has been received on 3rd April, 2025 and allotment has been made on same day i.e 3rd April 2025



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Notes to financial statements for the year ended 31st March 2025

16 OTHER EQUITY

	(₹ in lakhs)	
Summary of Other Equity balance	March 31, 2025	March 31, 2024
Capital Reserve	3,282.77	13,675.84
Capital Redemption Reserve	1,400.00	1,400.00
Securities Premium Account	11,428.75	11,428.75
Preference Share Redemption Reserve	1,400.00	1,400.00
Retained Earning	(12,860.73)	(23,225.64)
Equity Instrument through Other comprehensive income/ (loss)	4.48	4.85
Other comprehensive income/ (loss)	(7.22)	1.99
	<u>4,648.05</u>	<u>4,685.79</u>

Statement of Changes in Equity

A) Capital Reserve	March 31, 2025	March 31, 2024
Balance at the beginning of the year	13,675.84	1,882.77
Add: Adjustments made during the year	(424.58)	11,793.07
Less: Amount transferred from Retained Earnings during the year	(9,968.49)	-
Balance at the end of the year	<u>3,282.77</u>	<u>13,675.84</u>

B) Capital Redemption Reserve	March 31, 2025	March 31, 2024
Balance at the beginning of the year	1,400.00	1,400.00
Add: Additions during the year	-	-
Less: Amount transferred to Retained Earnings during the year	-	-
Balance at the end of the year	<u>1,400.00</u>	<u>1,400.00</u>

C) Securities Premium Account	March 31, 2025	March 31, 2024
Balance at the beginning of the year	11,428.75	11,428.75
Add: Additions during the year	-	-
Less: Amount transferred to Retained Earnings during the year	-	-
Balance at the end of the year	<u>11,428.75</u>	<u>11,428.75</u>

D) Preference Share Redemption Reserve	March 31, 2025	March 31, 2024
Balance at the beginning of the year	1,400.00	1,400.00
Add: Additions during the year	-	-
Less: Amount transferred to Retained Earnings during the year	-	-
Balance at the end of the year	<u>1,400.00</u>	<u>1,400.00</u>

E) Retained Earning	March 31, 2025	March 31, 2024
Balance at the beginning of the year	(23,225.64)	(21,995.23)
Add: Additions during the year	396.42	(1,230.41)
Less: Amount transferred from Capital Reserves during the year	9,968.49	-
Balance at the end of the year	<u>(12,860.73)</u>	<u>(23,225.64)</u>

F) Equity Instrument through Other comprehensive income/ (loss)	March 31, 2025	March 31, 2024
Balance at the beginning of the year	4.85	3.97
Add: Additions during the year	(0.37)	0.89
Balance at the end of the year	<u>4.48</u>	<u>4.85</u>

G) Other comprehensive income/ (loss)	March 31, 2025	March 31, 2024
Balance at the beginning of the year	1.99	(20.72)
Add: Additions during the year	(9.21)	22.71
Balance at the end of the year	<u>(7.22)</u>	<u>1.99</u>



EASTERN SILK INDUSTRIES LIMITED
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Regd. Office: 19 R N Mukherjee RD, Kolkata, West Bengal, India, 700001
Notes to financial statements for the year ended 31st March 2025

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
17 BORROWINGS		
Non Current		
Unsecured Loan from Successful Resolution Applicant (Please refer Note No. 36)	2,138.89	-
Current		
Loans from Bank/ Financial Institutions	3,972.22	5,815.16
	<u>6,111.11</u>	<u>5,815.16</u>
18 LEASE LIABILITY		
Non Current		
Lease Liability	-	15.89
		<u>15.89</u>
Current		
Lease Liability	17.84	14.37
	<u>17.84</u>	<u>14.37</u>
	<u>17.84</u>	<u>30.27</u>
19 OTHER FINANCIAL LIABILITIES		
Non Current		
Security Deposits	46.50	52.50
	<u>46.50</u>	<u>52.50</u>
Current		
Performance Guarantee Received from Successful Resolution Applicant	611.11	586.52
Advance Received for Working Capital	479.34	240.00
Amount Reserved for Workman Compensation as per the Resolution Plan	119.66	248.21
Salaries, wages, bonus and other employee payable	134.99	153.82
Other Financial Liabilities	110.72	65.31
	<u>1,455.82</u>	<u>1,293.86</u>
	<u>1,502.32</u>	<u>1,346.36</u>
20 OTHER LIABILITIES		
Non Current		
Amount payable to fund	30.00	30.00
	<u>30.00</u>	<u>30.00</u>
Current		
Revenue received in advance	1,074.38	3.78
Statutory dues	15.19	14.65
Other liabilities	0.30	2.97
	<u>1,089.87</u>	<u>21.40</u>
	<u>1,119.87</u>	<u>51.40</u>
21 PROVISIONS		
Non Current		
Provision for employee benefits		
Leave Encashment	18.43	15.93
	<u>18.43</u>	<u>15.93</u>
Current		
Provision for employee benefits		
Leave Encashment	3.60	1.76
	<u>3.60</u>	<u>1.76</u>
	<u>22.03</u>	<u>17.69</u>
22 TRADE PAYABLES		
Due to micro and small enterprises	-	-
Due to other than micro and small enterprise	51.71	10.57
	<u>51.71</u>	<u>10.57</u>

(Please Refer Note No. 33 for ageing schedule)

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EASTERN SILK INDUSTRIES LIMITED
CIN Number: L17226WB1946PLC013554
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Notes to financial statements for the year ended 31st March 2025

			(₹ in Lakhs)
Particulars	Year ended March 31, 2025	Year ended March 31, 2024	
23 REVENUE FROM OPERATIONS			
Operating Revenue			
Sale of Products	1,958.13	1,818.17	
Sale of Services	129.63	66.51	
Other Operating Revenue			
Export Incentives	67.81	0.01	
Scrap Sales	2.31	2.77	
	2,157.88	1,887.46	
24 OTHER INCOME			
Interest Income On			
Bank Deposits	25.30	16.17	
Others (including interest on Income tax refunds)	7.32	2.36	
Freight and Packing Charges	27.48	7.30	
Dividend Income from			
Non-current investments	0.22	0.25	
Other non-operating income			
Rental Income	105.84	105.51	
Income Incidental to Rental Income	14.53	13.72	
Exchange Rate Fluctuations (Net)	(0.70)	(1.80)	
Other Income	211.12	2.91	
	391.11	146.42	
25 COST OF MATERIAL CONSUMED			
Raw Material			
Opening Inventory	876.46	779.53	
Add : Purchases	827.97	941.99	
Add : Goods in Transit - Raw Material	11.60		
Less : Closing Stock (Including Goods in Transit)	767.60	876.46	
	948.43	845.07	
Packing Material			
Opening Inventory	4.07	3.76	
Add : Purchases	23.65	34.08	
Less : Closing Stock	3.60	4.07	
	24.12	33.77	
	972.55	878.84	
26 PURCHASES OF STOCK-IN-TRADE			
Purchases of stock-in-trade	33.34	-	
	33.34	-	



EASTERN SILK INDUSTRIES LIMITED
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Notes to financial statements for the year ended 31st March 2025

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
27 CHANGE IN INVENTORY OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS		
Opening inventories	2,141.94	2,019.16
Finished goods	1,996.68	1,838.09
Work - in - Progress	145.26	181.08
Stock - in - Trade	-	-
Closing Inventory	3,297.76	2,141.94
Finished goods	3,080.53	1,996.68
Work - in - Progress	202.78	145.26
Stock - in - Trade	14.44	-
	<u>(1,155.81)</u>	<u>(122.78)</u>
28 EMPLOYEE BENEFITS EXPENSES		
Salaries, wages, bonus and other allowances (Including Contractual Labour Cost)	1,309.90	1,180.79
Contribution to provident and other funds	59.80	61.47
Gratuity	15.69	14.30
Leave Pay	4.34	61.93
Staff welfare expenses	21.72	13.42
	<u>1,411.44</u>	<u>1,331.91</u>
29 FINANCE COSTS		
Interest on lease liabilities	1.66	4.72
	<u>1.66</u>	<u>4.72</u>
30 DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on property, plant and equipment (owned assets)	183.24	280.83
Depreciation on property, plant and equipment (leased assets)	21.58	15.74
	<u>204.82</u>	<u>296.57</u>
31 OTHER EXPENSES		
Manufacturing & Operating Costs	508.86	566.84
Security Services Charges	31.65	29.94
Advertisement and Business Promotion Expenses	64.27	1.11
Travelling and Conveyance Expenses	27.33	3.81
Bank Charges	6.86	0.58
Communication Expenses	5.67	2.50
Fees, Rates & Taxes	43.54	15.06
Listing and Custodian Fees	7.61	6.79
Legal and Professional Fees	133.91	101.98
Repair and Maintenance	13.20	7.91
Software Charges	12.41	25.62
Carriage, Freight, Loading & Unloading Charges	133.90	16.72
Rent & Warehouse Expenses	5.27	2.11
Membership and Subscription Charges	0.67	0.47
Vehicle Running and Maintenance Charges	19.36	7.21
Insurance Charges	3.22	3.35
Guest House Expenses	3.94	0.15
Other Expenses	6.61	38.89
	<u>1,028.29</u>	<u>831.02</u>
32 EARNING PER SHARE		
Profit/(Loss) after tax for the year	396.42	(1,230.41)
Profit attributable to equity shareholders	396.42	(1,230.41)
Weighted number of equity shares	7,89,52,620	7,89,52,620
Nominal value of share (Rs.)	2.00	2.00
Basic earning/(loss) per share (Rs.)	0.50	(1.56)
Diluted earning per share (Rs.)	0.50	(1.56)



Note No 33 - Trade Payable and Trade Receivable Ageing Schedule

Trade Payables ageing schedule

Balance as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	51.71	-	-	-	51.71
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
	51.71	-	-	-	51.71

Balance as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	10.57	-	-	-	10.57
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
	10.57	-	-	-	10.57

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Trade Receivable ageing schedule

Balance as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More Than 3 Years	Total
(i) Undisputed Trade receivables – considered good	274.51	278.37				552.89
(ii) Undisputed Trade Receivables – considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
	274.51	278.37	-	-	-	552.89

Balance as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More Than 3 Years	Total
(i) Undisputed Trade receivables – considered good	133.57					133.57
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-			-
	133.57	-	-	-	-	133.57

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EASTERN SILK INDUSTRIES LIMITED
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Regd. Office: 19 R N Mukherjee RD, Kolkata, West Bengal, India, 700001

Note No : 34 Accounting Ratios

Accounting Ratios							
S.No	Particulars	Numerator	Denominator	31-03-2025	31-03-2024	% Variance	Remarks for variance more than 25%
a)	Current Ratio (In times)	Current Assets	Current Liabilities	0.95	0.69	37.46%	Due to Market Conditions and changes in Operations
b)	Debt Equity Ratio (In times)	Total Debt (Short term and long term)	Total Equity	0.98	0.93	5.73%	Due to Market Conditions and changes in Operations
c)	Debt Service Coverage Ratio (In times)	EBIT	Finance cost + principal repayments made during the period for non-current borrowings (including current maturities)	-	-	-	Due to Market Conditions and changes in Operations
d)	Return on Equity Ratio (%)	Net profit after tax	Total equity	6.37%	-19.64%	-132.41%	Due to Market Conditions and changes in Operations
e)	Inventory Turnover Ratio (In times)	Turnover	Average Inventory	0.54	0.25	117.57%	Due to Market Conditions and changes in Operations
f)	Trade Receivable Turnover Ratio (In times)	Turnover	Average Trade Receivable	5.70	2.29	149.13%	Due to Market Conditions and changes in Operations
g)	Trade Payable Turnover Ratio (In times)	Turnover	Average Trade Payable	62.88	4.79	1212.65%	Due to Market Conditions and changes in Operations
h)	Net Capital Turnover Ratio (In times)	Revenue from operations	Working capital	-6.67	-0.86	679.68%	Due to Market Conditions and changes in Operations
i)	Net Profit Ratio (%)	Net profit after tax	Revenue from operations	18%	-65.19%	-128.18%	Due to Market Conditions and changes in Operations
j)	Return on Capital Employed (%)	EBIT	Capital employed	0.64%	-18.52%	-103.47%	Due to Market Conditions and changes in Operations
k)	Return on Investment (%)	Interest income	Average investment in fixed income investments	2.94%	5.20%	-43.43%	Due to Market Conditions and changes in Operations

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35. Impact & Effects of NCLT Order Duly Approved by the Hon'ble NCLT, Kolkata Bench in Previous Year

- a. Pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan.

On the date of approval of the resolution plan by the Adjudicating Authority, all such claims, that are not a part of the resolution plan, shall stand extinguished and no person will be entitled to initiate or continue any proceedings in respect to a claim, which is not part of the resolution plan.

Pursuant to the Approved Resolution Plan, a monitoring committee has been constituted, to oversee the implementation of the Resolution Plan and to maintain the Company as a going concern. Considering this the financial statements are being presented on a 'Going Concern' basis.

As per the approved Resolution Plan, total outlay of INR 6111.11 Lacs would be deployed as under:

S. No	Particulars	Amount in Lakhs
1	CIRP Cost	41.02
2	Workmen's Dues Employee Benefits	123.95
3	Unsecured Financial Creditors	-
4	Secured Creditors	
	- Loan From bank	5,815.16
	- Loan from Others	
5	Claims - Government Dues	118.56
6	Operational Creditors Claim (other than Government & Employee Dues - Provisionally Admitted)	12.42
	Total	6,111.11

- b. In addition to the above outlay of INR 6,111.11 Lacs, INR 5.00 Lac has been allocated to Metro Infrastructure Development Limited in settlement of its outstanding dues as per clause 38 of Hon'ble NCLT Order dated 31st January 2024 and subsequent discussion of the monitoring committee.

The payment plan for the above-mentioned outlay of INR 6,111.11 Lacs mentioned in the final resolution plan is as follows:



- A performance security (after adjusting EMD already paid) @ 10% of the resolution plan amount shall be payable within 3 working days of receiving letter of intent and
- Payment as per resolution plan is proposed to be made in three tranches (details as per below table). In case Successful Resolution Applicant (SRA) Baumann Dekor Private Limited make the payment in advance against the dates of payment mentioned below, the amount paid in advance shall be eligible to be discounted as per the approved resolution plan.

The summary of the payment plan is tabulated as follows:

Tranche of Payment	Date of Payment	Amount (In INR Lacs)
First Tranche => 20% of the Resolution Plan Amount	On or before the 90th day from the date of approval from Adjudicating Authority	1,222.22
Second Tranche => 15% of the Resolution Plan Amount	At the end of 12th Month from the date of approval from Adjudicating Authority	916.67
Third Tranche or Final Payment => 65% of the Resolution Plan Amount	At the end of 18th Month from the date of approval from Adjudicating Authority	3972.22
Total		6,111.11

CIRP cost and amount allocated towards workmen or employee benefits, operational creditors – government and others shall be paid on priority from the first tranche of payment and balance shall be paid to the secured financial creditors.

- As per the terms of the said Resolution Plan, till 31st March 2024, the successful Resolution Applicant has deposited a total amount of INR 5,81,51,600/- and the rest amount of Rs 29,59,500/- in August 2024 as EMD & Performance Security with the Company and such amount has been deposited by the company with State Bank of India and included in the other Bank Balances. The successful Resolution Applicant has deposited a total amount INR 2,40,00,000 till 31st March 2024 towards working capital requirements.
- As mentioned in the Approved Resolution Plan, the existing share capital of INR 15,79,05,000/- (Indian Rupees Fifteen Crores Seventy-Nine Lakhs Five Thousand Only) will be written off and a fresh equity infusion of INR 1,00,00,000/- (Indian Rupees One Crore Only) by the Resolution Applicant is to be made. The Corporate Debtor has commenced work on the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR Regulations) which is likely to be completed in the upcoming financial year.
- In compliance with the approved Resolution Plan and order from the Hon'ble National Company law Tribunal, the accounting adjustments have been carried out related to extinguishment of liabilities / claims and write off of impaired and/or doubtful assets during the Financial Year ending 31.03.2024. The net impact of the same Rs 11793.06 lakhs has been



transferred to the Capital Reserve Account as per the approved Resolution plan. The cancellation of existing share capital and infusion of new capital is in progress and its effect will be taken in accounts on finalisation. The above adjustments are subject to reversal in the event of non-compliance with the terms of Resolution plan.

36. Impact & Effects of NCLT Order Duly Approved by the Hon'ble NCLT, Kolkata Bench in Current Year

- a. Pursuant to the approval of the Resolution Plan by the Hon'ble NCLT Court, during the year the Successful Resolution Applicant (SRA) has transferred the first and second tranche of payment amount as stipulated in the Resolution Plan. Consequently, the Company has discharged its liabilities towards the outstanding dues to various creditors (other than Financial Creditors to whom only partial payment, being amount due as per the approved resolution plan, has been made till now).
- b. In compliance with the approved Resolution Plan and order from the Hon'ble National Company law Tribunal, further accounting adjustments related to extinguishment of liabilities / claims and write off of impaired and/or doubtful assets was carried out and a sum of ₹ 424.58 lacs have further been adjusted to capital reserve.

Further in accordance with the NCLT order and para 3.3 of the approved resolution plan, the company has transferred ₹ 9968.49 lacs recognised under Capital Reserve to Retained Earnings.

- c. The company has received above tranches as an interest-free loan amounting to ₹21.38 crores from the Successful Resolution Applicant. The loan is repayable only upon availability of surplus funds and does not carry any contractual interest or defined repayment schedule.
- d. The company has classified the above said amount as Borrowings under Non-Current Liabilities & values it at historical cost considering the following aspects of the Indian Accounting Standards
 - i. No Equity Component Identified: The Company evaluated the instrument under Ind AS 32 – Financial Instruments: Presentation to determine whether the loan included any equity component. As the loan agreement does not include any terms related to equity conversion, subordination, or residual interest features, no identifiable equity component exists.
 - ii. Not Measurable at Amortised Cost As per Ind AS 109 – Financial Instruments, a financial liability is generally measured at amortised cost using the effective interest method (paragraphs 4.1.1 and 5.1.1). However, due to:
 1. The absence of stated interest,
 2. Uncertainty in timing and amount of future cash flows (as repayment is conditional on fund availability),

the loan does not meet the criteria for amortised cost measurement.



- iii. Measurement at Cost: Given the lack of reliable data to apply either fair value or amortised cost models, the Company has recognised the loan at cost, being the most faithful representation of the transaction in the circumstances.

This treatment involves significant judgment, in accordance with Ind AS 1 – Presentation of Financial Statements:

- Paragraph 122: Judgment was applied in determining the appropriate classification and measurement basis, due to the atypical and conditional nature of the instrument.
- Paragraph 125: Estimation uncertainty exists around the timing and quantum of any future repayments.

Accordingly, this loan is disclosed separately under Borrowing in Non-Current Liabilities in the balance sheet and at historical cost.

- e. The SRA has also infused funds amounting to ₹2.39 Crores towards the working capital requirements of the company.
- f. The Company has already received ₹1,00,00,000 as Equity Share Capital and ₹6,11,11,100 as Performance Gurantee from the Successful Resolution Applicant (SRA). Accordingly, an amount of ₹32,61,11,051 remains to be received from the SRA towards the third tranche payment. As informed by the SRA, they currently have approximately ₹18,00,00,000 specifically earmarked for this third tranche. In accordance with the directions of the Hon'ble NCLT, the deadline for the payment of this tranche is 31st July 2025. However, the SRA has expressed full confidence that the payment will be made on or before 15th July 2025.

Considering the above facts, net worth of the promoters and in line with Clause 2.8 of the Resolution Plan, the financial statements have been prepared on a going concern basis.

37. The figures for the corresponding previous year have been regrouped/ reclassified, to make them comparable with current year classification.
38. Considering the probability of recovery of provided debtors, management is in the opinion of writing off the entire provision for bad and doubtful debt amounting to Rs. 6105.22 lakhs. But, management holds the right to claim such dues on receipt basis.
39. The money suites filed before the Hon'ble Kolkata High Court are actively pursued to recover the amount from the overseas buyers towards sale consideration of the goods exported amounting to ₹22,506.43 Lakhs.
40. The operation of the company relates to only one segment viz. Textiles and therefore, has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.



41. Disclosures under Ind AS 24 - Related Party Transaction

- a. Key Management Personnel, their relatives and other enterprises under the control of the Key Management Personnel and their relatives

Name of the Related Party	Nature of Relationship
Details of Holding / Subsidiary / Associates Companies /Key Management Personnel (Any time during the previous year and with whom there were transactions during the year)	
Ajay Bikram Singh	Chairman & Director
Deepak Kumar Gupta	Independent Director
Sunil Kumar	Executive Director and Chief Financial Officer
Ramesh Chandragiri Reddappa	Executive Director
Praveen Kumar Agarwal	Non-executive Director
Jyothi Thomas	Non-executive Director
Joe Thomas	Relative of Non-Executive Director
Warps & Wefts FZC	Enterprise under the control of Key Management Personnel and their relatives
Warps & Wefts LLC	Enterprise under the control of Key Management Personnel and their relatives
Consilio Resource Private Limited	Enterprise under the control of Key Management Personnel and their relatives
Baumann Dekor GmbH	Enterprise under the control of Key Management Personnel and their relatives
Baumann Dekor Private Limited	Enterprise under the control of Key Management Personnel and their relatives
LSC Marketing India Private Limited	Enterprise under the control of Key Management Personnel and their relatives
Shakuntala Sampling	Enterprise under the control of Key Management Personnel and their relatives
Thomas AD Ventures	Enterprise under the control of Key Management Personnel and their relatives

- b. The following transactions were carried out with related parties in the ordinary course of business:

Description	(₹ in lakhs)	
	Key Management Personnel and their relative	
	2024-25	2023-24
Salaries, wages and bonus (i) & (ii)	4.25	
Reimbursement for Expenses	4.37	

- i) Does not include post-employment benefits such as gratuity etc. as the same is computed for Company as a whole as per actuarial valuation.
- ii) There are no other long-term benefits, termination benefits, share-based payments provided to Key Management Personnel.

Description	(₹ in lakhs)	
	Enterprises over which Key Management Personnel are able to exercise significant influence	
	2024-25	2023-24

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Sales of Goods (including Licenses)	172.10	
Purchase of Goods	41.06	
Advances Received (Including Advance towards Working Capital)	1,568.55	
Loan Received	2,138.89	
Security Deposit cum EMD	371.11	240.00

c. Balance at the end of the year

(₹ in lakhs)

Description	Key Management Personnel and their relative	
	2024-25	2023-24
Salary Payable	0.04	-

(₹ in lakhs)

Description	Enterprises over which Key Management Personnels are able to exercise significant influence	
	2024-25	2023-24
Trade receivables	-	-
Trade payables/ amounts payable	27.99	-
Loan	2,138.89	-
Advances	1,553.04	240
Security Deposit cum EMD	611.11	-

d. Following are the material related party transactions and closing balances as disclosed above

(₹ in lakhs)

Description	Enterprises over which Key Management Personnels are able to exercise significant influence		
	Name of the Party	2024-25	2023-24
Transactions during the year			
Sales of Goods	Warps & Wefts FZC	90.59	-
	Baumann Dekor GmbH	59.22	-
Loan Received	Baumann Dekor Private Limited	2138.89	-
Security Deposit cum EMD	Baumann Dekor Private Limited	611.11	-
Advance Received	Consilio Resource Private Limited	160.00	-
	Warps & Wefts FZC	929.20	-
	Baumann Dekor Private Limited	479.34	240

Description	Enterprises over which Key Management Personnels are able to exercise significant influence		
	Name of the Party	2024-25	2023-24
Balance at year end			
Trade Receivable	Warps & Wefts FZC	913.73	-
	Baumann Dekor GmbH	-	-
Loan Received	Baumann Dekor Private Limited	2138.89	-
Advance Received	Consilio Resource Private Limited	159.96	-



Security Deposit cum EMD	Baumann Dekor Private Limited	611.11	240
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42. Disclosures under the Micro Small and Medium Enterprises Development Act, 2006 ('MSMED ACT, 2006') are as under:

Particulars	(₹ in lakhs)	
	31 st March 2025	31 st March 2024
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	27.06	-
ii) the amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed date during each accounting year;	-	-
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act, 2006;	-	-
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23	-	-

43. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Certain sections of the Code came into effect on 3 May 2023. However, the final rules/ interpretation has not yet been issued. Based on a preliminary assessment, the company believes the impact of the change will not be significant.

44. A reconciliation between the opening and closing balances in the balance sheet for liabilities and assets arising from financing activities is illustrated below as per IND AS 7 amendments.

Particulars	(₹ in lakhs)		
	Balance as on 1 st April 2024	Net (Payments) /Receipts during the year	Balance as on 31 st March 2025
Term Loan including Funding Interest Term Loan	589.66	(186.87)	402.79
Loan from Others	5225.50	(1656.06)	3569.44
Loan from Successful Resolution Applicant	-	2138.88	2138.88
Total	5815.16	295.94	6111.11

45. Disclosures under Ind AS 19 - Employee Benefits

a. Summary of Results for the period ending 31st March 2025 for Defined Benefits Plan

S No.	Particulars	31 st March 2025	31 st March 2024
1	Current Service Cost	17,81,633	16,38,099



2	Net Periodic Benefit Cost Recognized in P&L	15,17,150	14,30,024
3	Other Comprehensive Income / (Loss)	9,21,138	(22,70,799)
4	Present Value of Defined Benefits Obligations (DBO)	2,91,90,206	2,45,85,564
5	Fair Value of Plan Assets (FVA)	3,04,05,001	2,82,38,647
6	Net Assets / Liabilities recognized in Balance Sheet	12,14,795	36,53,083
7	Discount Rate as per Para 83 of Ind AS 19	6.93%	7.24%

Current Service Cost represents the cost associated with the current fiscal year benefit accruals and the past service costs, results from changes in the DBO due to modifications in the benefit plan provisions for employee service in prior periods. Total Employer expense is the expense under (Ind AS) 19 inclusive of Current Service Cost and net interest.

b. Components of Current Service Costs

A Components of Employer expense			
Service Cost		31st March 2025	31st March 2024
1	Current Service Cost	17,81,633	16,38,099
2	Plan Amendment	0	0
3	Past service cost	0	0
4	Curtailment Cost/(Credit)	0	0
5	Settlement Cost/(Credit)	0	0
6	Total Service Cost	17,81,633	16,38,099
Net Interest Cost			
7	Interest Expense on DBO	17,79,995	18,15,401
8	Interest (Income on Plan Asset)	(20,44,478)	(20,23,476)
9	Interest (income) on reimbursement rights	0	0
10	Interest expense on effect of (asset ceiling)	0	0
11	Total Net Interest	(2,64,483)	(2,08,074)
12	Immediate Recognition of (Gain)/Losses - Other Long-Term Benefits	0	0
13	Cost of Termination Benefits/Acquisitions/Transfers	0	0
14	Administrative Expenses/Taxes/Insurance Cost/Exchange Rate cost	-0	-0
15	Amount not recognised as asset (Limit of Para 64(b))	0	0
16	Defined Benefits cost included in P&L (including Para 64(b))	15,17,150	14,30,025

c. Net Assets / Liabilities Recognized in Other Comprehensive Income

A Remeasurement effects recognized in Other Comprehensive Income (OCI)			
		31-Mar-2025	31-Mar-2024
1	Actuarial (Gain)/Losses due to Demographic Assumption changes in DBO	0	0
2	Actuarial (Gain)/Losses due to Financial Assumption changes in DBO	9,37,790	(32,05,973)
3	Actuarial (Gain)/Losses due to Experience on DBO	1,05,223	8,79,472



4	Return on Plan Asst (more)/Less than Expected based on Discount rate	(1,21,876)	55,701
5	Return on reimbursement rights (excluding interest income)	0	0
6	Changes in asset ceiling/onerous liability (excluding interest Income)	0	0
7	Total Actuarial (Gain)/loss included in OCI {Ind As 19 Para 57(d)}	9,21,138	(22,70,799)
8	Defined Benefit Cost		
8	Cost Recognised in P&L	15,17,150	14,30,025
9	Remeasurement Effect Recognised in OCI	9,21,138	(22,70,799)
10	Total Defined Benefit Cost	24,38,288	(8,40,775)
11	Amount not Recognised as an Asset	0	0
12	NET EXPENSE	24,38,288	(8,40,775)

d. Net Assets / Liabilities Recognized in Balance Sheet

A	Net Assets / Liabilities Recognized in Balance Sheet	31-Mar-2025	31-Mar-2024
1	Present value of Funded Obligation	2,91,90,206	2,45,85,564
2	Fair Value of Plan Assets	3,04,05,001	2,82,38,647
3	Present value of Unfunded obligation	0	0
4	Funded status [(Surplus)]	12,14,795	36,53,083
5	Unrecognized Past Service Costs	0	0
6	Amount not Recognized as an Asset	0	0
7	Net Assets	12,14,795	36,53,083
8	Net Assets Recognized in Balance Sheet	12,14,795	36,53,083
9	Funding Ratio	104.20%	114.90%

e. Present value of defined benefit obligation and reconciliation thereof

A	Change in DBO over the period ending on	31-Mar-2025	31-Mar-2024
1	Present Value of Defined Benefits Obligation (Opening)	2,45,85,564	2,45,67,929
2	Interest Cost	17,79,995	18,15,401
3	Current Service Cost	17,81,633	16,38,099
4	Prior Service Costs	0	0
5	Settlements	0	0
6	Benefits Pay-outs from plan	0	(11,09,365)
7	Benefit payments from employer	0	0
8	Acquisitions/Divestures/Transfer	0	0
9	Actuarial (Gains)/Loss	10,43,013	(23,26,501)
10	Present Value of Defined Benefits Obligation (Closing)	2,91,90,206	2,45,85,564

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B	Reconciliation of Opening & Closing of Plan Assets	31-Mar-2025	31-Mar-2024
1	Fair Value of Plan Assets at end of prior year	2,82,38,647	2,72,60,237
2	Difference in opening Value	0	0
3	Employer Contribution	0	1,20,000
4	Expected Interest income of assets	20,44,478	20,23,476
5	Employer direct benefit payments	0	0
6	Plan Participant's contributions	0	0
7	Transfer In/Acquisitions	0	0
8	Transfer Out/Divestures	0	0
9	Benefits Pay-outs from employer	0	0
10	Benefits Pay-outs from plan	0	(11,09,365)
11	Settlements By Fund Manager	0	0
12	Admin expenses/Taxes paid from plan assets	0	0
13	Effect of Change in Exchange rates	0	0
14	Insurance premiums for risk benefits	0	0
15	Actuarial Gain/(Loss)	1,21,876	(55,701)
16	Fair Value of assets at the End	3,04,05,001	2,82,38,647
17	Actual Return of Plan Assets	21,66,354	19,67,775

46. Rule 11(g) of Companies (Audit and Auditors) Rule, 2014 ('Rule') stipulates that where the Company has used accounting software for maintaining its books of account whether it has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software among other requirements, as prescribed in the aforesaid Rule.

47. The balances of **Loans and Advances** carried forward from the previous financial year are **subject to confirmation**.

48. Payment to Auditors (On accrual basis)

Particulars	(₹ in lakhs)	
	31 st March 2025	31 st March 2024
Statutory Audit Fees	4.80	4.00
Tax Audit Fees	0.96	1.65
Fees for other services including Quarterly Review	1.44	1.26
Total	6.29	6.91

49. The Company doesn't have any transactions with the companies struck off under section 248 of Companies Act 2013, or section 560 of Companies Act 1956.

50. The Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.



51. The title deeds of all the immovable properties are held in the name of the Company.
52. The company does not have any intangible assets and any also not have any Intangible assets under development.
53. During the year the company has not revalued its property, plant and Equipment
54. During the year the company has not granted any Loan or advance in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are
- repayable on demand; or
 - without specifying any terms or period of repayment,
55. The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).
56. The Company does not have any new charge or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
57. Subsequent to NCLT order dated 31st January 2024 in favour of Successful Resolution Applicant, the Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
58. The company does not hold any benami property nor any proceeding is pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
59. Utilisation of Borrowed funds and share premium:-
- The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries



60. During the year or previous year, the provision of Corporate social responsibility are not applicable.
61. Deferred Tax Assets (DTA) of earlier years was not recognised after 31st March, 2013 due to uncertainty of its realisation. The management is of the opinion that subsequent to the implementation of resolution plan the company has started earning profit and the DTA not provided is likely to be realised and hence unprovided DTA has been provided this year resulting in increase in DTA.
62. The company has no number of layers prescribed under clause (87) of section 2 of the act read with companies (Restriction on number of layers) rule 2017.
63. During the year, the company has not entered in any Scheme of Arrangements which requires approval by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
64. Miscellaneous Expenses shown under "Other Expenses" (Refer Note No.31) do not include any item of expenditure which exceeds 1% of revenue from operations.

65. Earnings in Foreign Currency

(₹ in lakhs)		
Particulars	31 st March 2025	31 st March 2024
Exports of Goods calculated on F.O.B (Accrual Basis)	1477.53	24.60
Total	1477.53	24.60

66. Expenditure in Foreign Currency

(₹ in lakhs)		
Particulars	31 st March 2025	31 st March 2024
Commission Paid / Payable to Foreign Agents	33.81	-
Imports of Goods (Accrual Basis)	54.56	-
Total	88.37	-

67. A reconciliation of Fair Value of Investment using different Level of inputs through OCI is illustrated below

Financial assets and financial liabilities are measured at fair value in the financial statement and are grouped into three Levels of fair value hierarchy.

The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

1. Level 1: quoted prices (unadjusted) in active markets for financial instruments.
2. Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
3. Level 3: unobservable inputs for the asset or liability



Level 1

(₹ in lakhs)

Value of Investments

Particulars	31 st March 2025	31 st March 2024
Opening Value of Investment	5.25	4.36
FVTOCI of increase / (decrease) in value of listed shares as on	(0.37)	0.89
Closing Value of Investment	4.87	5.25

68. Disclosures regarding Events occurring after the Reporting Period


- a. The Company received *in-principle* approval from the National Stock Exchange (NSE) on 7th March 2025 for the issuance of new equity shares amounting to ₹1 crore (i.e., 50 lakh Equity shares of ₹2 each).

Pursuant to this *in-principle* approval and in accordance with the Resolution Plan duly approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, the Company on 3rd April 2025 received the subscription money towards share capital and accordingly new equity share capital of ₹1 crore (50 lakhs Equity shares of Rs 2) has been allotted to the Successful Resolution Applicant(SRA). Accordingly, the earlier share capital of ₹ 15.79 crores stands extinguished.

As a result, the earlier share capital has been written off in Capital Reserve, and the new equity share capital of ₹1,00,00,000 (i.e., 50 lakh Equity shares of ₹2 each) has been recorded in the books on 3rd April 2025.


For and on behalf of the Board of Directors
EASTERN SILK INDUSTRIES LIMITED




Ravi KUMAR
MIN. AS1070
(Company Secretary)


Ajay Bikram Singh
DIN: 03096101
(Chairman & Director)


Sunil Kumar
DIN: 09424480
(CFO & Director)


CR Ramesh
DIN: 10535137
(Whole Time Director)