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# Eastern Silk Industries Ltd.

CIN : L17226WB1946PLC013554

Mailing Address : G. P. O. BOX No. 2174, Kolkata - 700 001  
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EC:da:250

June 12, 2017

National Stock Exchange of India Ltd  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051 India

Kind Attn: Avishkar Naik

Dear Sir,

**Sub:** Increase in Price

**Ref:** Symbol: EASTSILK

We are in receipt of your letter no.NSE/CM/Surveillance/6816 dated 09.06.2017 vide email and would like to reply as follows.

Our Company has been incurring losses from the F.Y. 2010-11 on account of the global crisis in the textile industry and subsequently non-servicing of the interest and loans of the banks /financial institutions. The performance of the Company has been deteriorating thereafter resulting in the decrease of the share price. In spite of our best efforts the performance of the Company was not improving and turnover of the Company declined over the years.

In order to revive the Company the management finally decided to enter into the settlement arrangement with the banks/financial institutions through Asset Reconstruction Companies and also bilaterally. The audited financial results of the Company for the F.Y. 2016-17 posted a profit of Rs.4506.17 Lakhs, which resulted on account of the settlement arrangements entered into by the Company with the banks/financial institutions, which probably resulted in the significant increase in the price of our security across Exchange.

Further we would like to state that there has been no improvement in the operation/performance of the Company. We have been regularly updating the Exchange and our stakeholders with regards to the performance of the Company and relevant information and events if any. Our Company has always been an investor and stakeholders friendly Company from the last 7 decades and without the continuous support of our stakeholders, it would have not been possible to come so far.

We trust the above clarification will satisfy you entirely and the Company will also ensure that the investors have the relevant information bearing on the operation/performance of the Company.

Thanking you,

Yours faithfully,  
For EASTERN SILK INDUSTRIES LTD.

Company Secretary