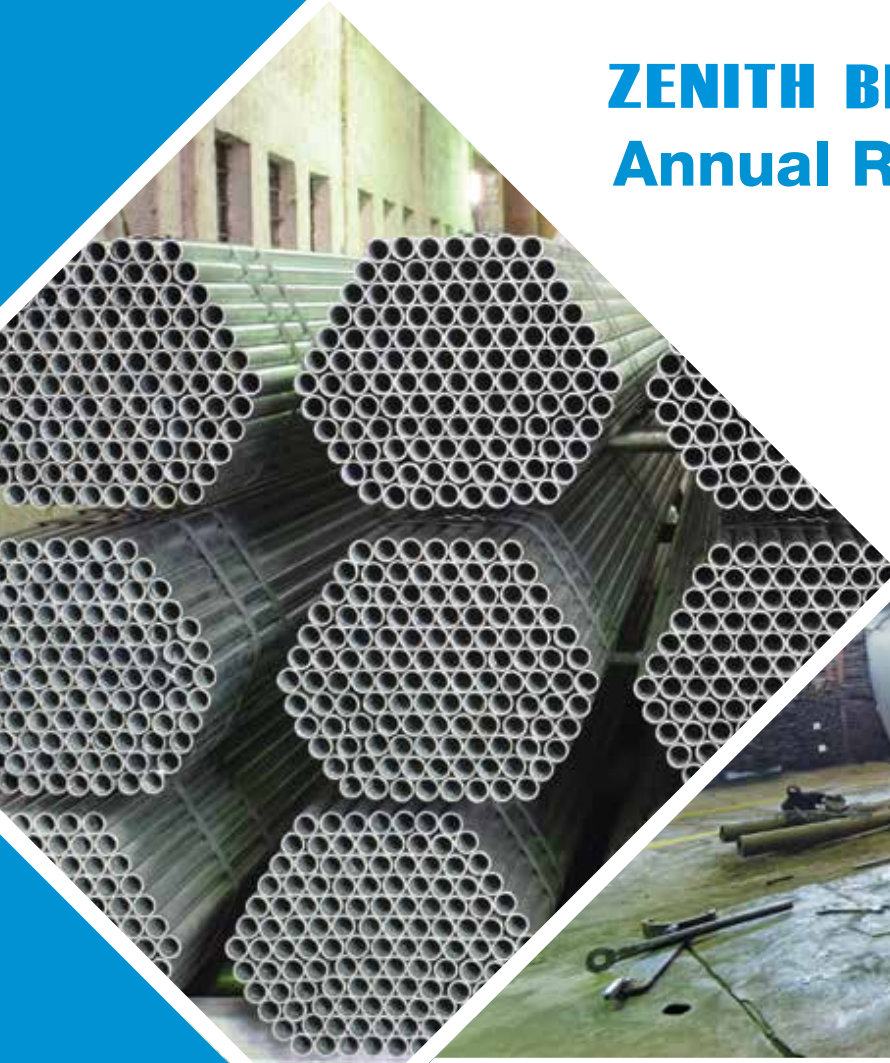




ZENITH BIRLA [INDIA] LTD.

Annual Report 2018 - 19



ABOUT ZBIL

OVER 58 YEARS EXPERIENCE

The Company has been pioneers in the export of steel pipes & Tubes from India.

Zenith Birla (India) Limited is the pioneers in the field of manufacturing of ERW & HOT DIP GALVANIZED pipes in India. Incorporated 1960, our commercial production commenced in the year 1962. We are one of the largest suppliers of ERW Black & Galvanized pipes of Diameters from ½ inch to 20 inch to the U.S.A market from India.

We are certified for ISO 9001:2008, 14001:2001, OHSAS 18001:2007, UL 852 for Fire Sprinklers and CE certified. We also manufacture Spirally Welded Pipes (HSAW) from 18 inch to 100 inch OD (457 mm to 2540 mm OD) which is used in the bulk transportation of water.

QUALITY POLICY

Our commitment to continuously improve process, services and product by application of skill, knowledge, innovation, adaptation & creativity to design, produce & deliver on time to the customer's needs & requirements.

OUR PRODUCTS

- ◆ ERW BLACK PIPES
- ◆ ERW GI PIPES
- ◆ SQUARE & RECTANGULAR HOLLOW SECTIONS
- ◆ HSAW PIPES

STANDARDS

AMERICAN	ASTM A 53 (Sch 10 to Sch 40), A 500, A 135, A 795, A 513 etc. in Gr A & B
EUROPEAN	EN 10255, EN 39, EN 10217 & EN 10219
GERMAN	DIN 2439, 2440, 2441 (Galvanizing to 2444), 2393, 2394 etc.
BRITISH	BS 1387, BS Extra Light (ISO Light) etc.
AUSTRALIAN	AS 1163 & AS 1074
JAPANESE	G 3442, G 3444, G 3466, G 3472
INDIAN	IS 1239, 1161, 3589, 3601 & 9295

**ZENITH BIRLA (INDIA) LIMITED**

5th Floor, Industry House, 159, Churchgate Reclamation, Mumbai – 400 020.

CIN : L29220MH1960PLC011773

E-mail: zenith@zenithsteelpipes.com; Website: www.zenithsteelpipes.com

Tel: 022-66168400, Fax: 022-22047835

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CORPORATE INFORMATION

- Board of Directors**

Director	Category	Period of directorship
Mr. R S Jagetiya	Whole Time Director	From 29.05.2018 to 04.05.2019
Mr. Durgesh jadhav	Non Executive Non Independent Director	Resigned as on 29.03.2019
Mr. Bhalchandra Shinde	Non Executive Independent Director	Resigned as on 20.03.2019
Mrs. Pratiksha Sonavane	Non Executive Independent Director	Resigned as on 29.03.2019
Mrs. Sanjivani Shinde	Non Executive Independent Director	w.e.f. 20.03.2019
Mrs. Sadhana Patil	Non Executive Independent Director	w.e.f. 20.03.2019
Mr. Purshottam Sonavane	Non Executive Non Independent Director	w.e.f. 29.03.2019
- Chief Financial Officer**
Shri B. Girvanesh
- Company Secretary & Compliance Officer**
Mr. Suneel Sullere
- Auditor**
M/s Thakur, Vaidyanath Aiyer & Co.,
Chartered Accountants
- Bankers**
State Bank of India
Punjab National Bank
Bank of Baroda
Bank of India
Oriental Bank of Commerce
Axis Bank
- | | |
|---|---|
| <p>Works</p> <p>Khopoli Unit
Tal. Khopoli
Dist Raigad
Maharashtra -410203
Dist. Thane, Maharashtra</p> <p>Tarapur Unit
G-38/39, Tarapur Industrial Area,
Village Saravali
Taluka Palghar</p> | <p>Murbad Unit
Survey (Gut) No. 440/441
Village Nhawe,
Taluka Murbad,</p> <p>Trichy Unit
SH No. 71, Survey No. 782,
Village: Kalugar Thogainmalai
Taluka: Madhuranthagam Taluka: Kulithalai,
Tamil Nadu Dist: Karur-639 120, Tamil Nadu</p> |
|---|---|
- | | |
|--|---|
| <p>Registered Office
Industry House, 5th Floor,
159, Churchgate Reclamation
Mumbai-400 020,
Tel: 022-66168400, Fax: 022-22047385
Email: zenith@zenithsteelpipes.com</p> | <p>Corporate Office
Dalamal House,
1st Floor, 206, J.B. Marg,
Nariman Point, Mumbai 400 021
Tel: 022-66168400, Fax: 022-22047835</p> |
|--|---|
- Bigshare Services Pvt. Ltd (RTA)** 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E) Mumbai – 400059.
P : +91 022 62638204, Fax:022-28475207
Email: Shubhangi@bigshareonline.com
P : +91 022 62638204 M: +917045454394
Fax: 022-28475207 vinod.y@bigshareonline.com



NOTICE

ZENITH BIRLA (INDIA) LIMITED

5th Floor, Industry House,
159, Churchgate Reclamation,
Mumbai – 400 020

CIN: L29220MH1960PLC011773

E-mail: zenith@zenithsteelpipes.com

Website: www.zenithsteelpipes.com

Tel: 022-66168400,

Notice is hereby given that the Fifty Seventh Annual General Meeting of Zenith Birla (India) Limited will be held on Friday, 27th September, 2019 at 11:30 a.m. 2nd Floor, Library Hall, IMC Building, IMC Marg, Churchgate, Mumbai – 400020, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- a. the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 together with the Report of the Auditors thereon.

2. Re-appointment of M/s. Thakur Vaidyanath Aiyar & Co as Statutory Auditor of the Company

“**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Thakur Vaidyanath Aiyar & Co, Chartered Accountants, Mumbai (Firm Registration Number: 000038N) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS

3. To ratify remuneration of Cost Auditor and in this regard, pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to section 148 and other applicable provisions, if any, of the companies Act, 2013 (“Act”) and the rules made thereunder, as amended from time to time, the company hereby ratifies the remuneration of ₹ 60,000 to M/s. Y. R. Doshi & Co. who are appointed as Cost Auditors of the company to conduct Cost Audit relating to such business of the company as may be ordered by the Central Government under the Act, and the rules made thereunder, for the year ended 31st March, 2020.

4. To regularize the appointment of Mr. Purushottam Sonavane, additional Director as a Director of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Purushottam Sonavane (DIN: 08405653), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 29th March, 2019 and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation.



5. To regularize the appointment of Mrs. Sanjivani Shinde, additional Director as the Independent Director of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Sanjivani Shinde, (DIN: 08391062) who was appointed as an Additional Director with effect from 20th March, 2019 on the Board of the Company pursuant to Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing in accordance with Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 to hold office for three (3) consecutive years for a term upto the conclusion of the 60th Annual General Meeting of the Company.”

6. To regularize the appointment of Mrs. Sadhana Patil, additional Director as the Independent Director of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Sadhana Patil, (DIN: 06565115) who was appointed as an Additional Director with effect from 20th March, 2019 on the Board of the Company pursuant to Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing in accordance with Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 to hold office for three (3) consecutive years for a term upto the conclusion of the 60th Annual General Meeting of the Company ”

7. To regularize the appointment of Mrs. Minal Pote (DIN 07163539), additional Director as the Whole time Director of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded to the appointment of Mrs. Minal Pote (DIN: 07163539) as the Whole-time Director of the Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mrs. Minal Pote in the best interests of the Company and as may be permissible at law, viz.:

A. Period: 2 years w.e.f. 14th August, 2019 with the liberty to either party to terminate the appointment on three months’ notice in writing to the other.

B. Remuneration:

- i. Basic Salary: ₹ 18000/- (Eighteen Thousand) per month with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 1,00,000/- (rupees one Lakhs only) per month as Basic Salary.
- ii. Special Allowance: 7000/- (Seven Thousands) per month with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 2, 00,000/- (rupees two Lakhs only) per month. This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, and Superannuation and Leave encashment.



- iii. Annual Incentive Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of ₹ 2,00,000/- (rupees ten Lakhs only) per annum.
 - iv. Long-term Incentive Compensation/ Employee Stock Option as per the plan applicable to Executive Directors and/or Senior Executives of the Company, including that of any parent/ subsidiary company as may be decided by the Board.
- C. Perquisites:
- i. Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company.
 - ii. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company.
 - vii. Leave and encashment of leave: as per the policy of the Company.
 - iii. Gratuity and /or contribution to the Gratuity Fund of Company: as per the policy of the Company.
 - iv. Other Allowances / benefits, perquisites: Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and/ or any other allowance, perquisites as the Board may from time to time decide.
- D. Annual remuneration review is effective 1st April each year, as per the policy of the Company.
- E. Subject as aforesaid, the Whole-time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- F. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mrs. Minal Pote, Whole-time Director will be considered as continuous service with the Company from the date of her joining.
- G. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
- H. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mrs.Minal Pote in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.
- I. The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Whole-time Director during the tenure of his appointment.
- J. Though considering the provisions of Section 188 of the Act, and the applicable Rules and the Schedule of the Act, Mrs.Minal Pote would not be holding any office or place of profit by his being a mere Director of the Company's holding company / Subsidiaries / Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees / commission paid / payable to other Directors for attending meetings of Board(s) of Directors / Committee(s) of holding company / Subsidiaries / Joint Ventures of the Company or companies promoted by the Yash Birla Group.
- K. Mrs. Minal Pote functions as the Whole-time Director shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”



Notes:

1. A statement pursuant to Section 102 (1) of the Companies Act 2013 ("the act") relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The Holder of Proxy shall prove his identity at the time of attending the meeting.

3. The Register of Members and Transfer Books of the Company will be closed from **21st September, 2019 to 27th September, 2019** both days inclusive.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP).

Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Pvt. Ltd.

5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Bigshare Services Pvt. Ltd. for assistance in this regard.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Bigshare Services Pvt. Ltd., the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
7. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
9. Members are requested to note that pursuant to the provision of section 124 of the Companies Act 2013 all unclaimed / unpaid dividend, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company and have been transferred to the IEPF Authority established by the Central Government.
10. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Pvt. Ltd. / Depositories.
11. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the Regulation 44 SEBI (listing Obligations and Disclosure Requirements) 2015, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the



resolutions set forth in this notice. In order to enable its members instructions for e-voting are given here in below. Resolution(s) passed by members through ballot forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.

12. M/s Anil Somani & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
13. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
14. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
15. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
16. Electronic copy of the Annual Report for the Financial Year 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for the Financial Year 2018-19 is being sent in the permitted mode.
17. Electronic copy of the Notice of the 57th Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 57th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
18. Members may note that the notice of the 57th Annual General Meeting and the Annual Report for the Financial Year 2018-2019 will also be available on the Company's website www.zenithsteelpipes.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: share@zenithsteelpipes.com
19. The instructions for e-voting are as under:

(i) 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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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.nsd.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.

4. 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. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.