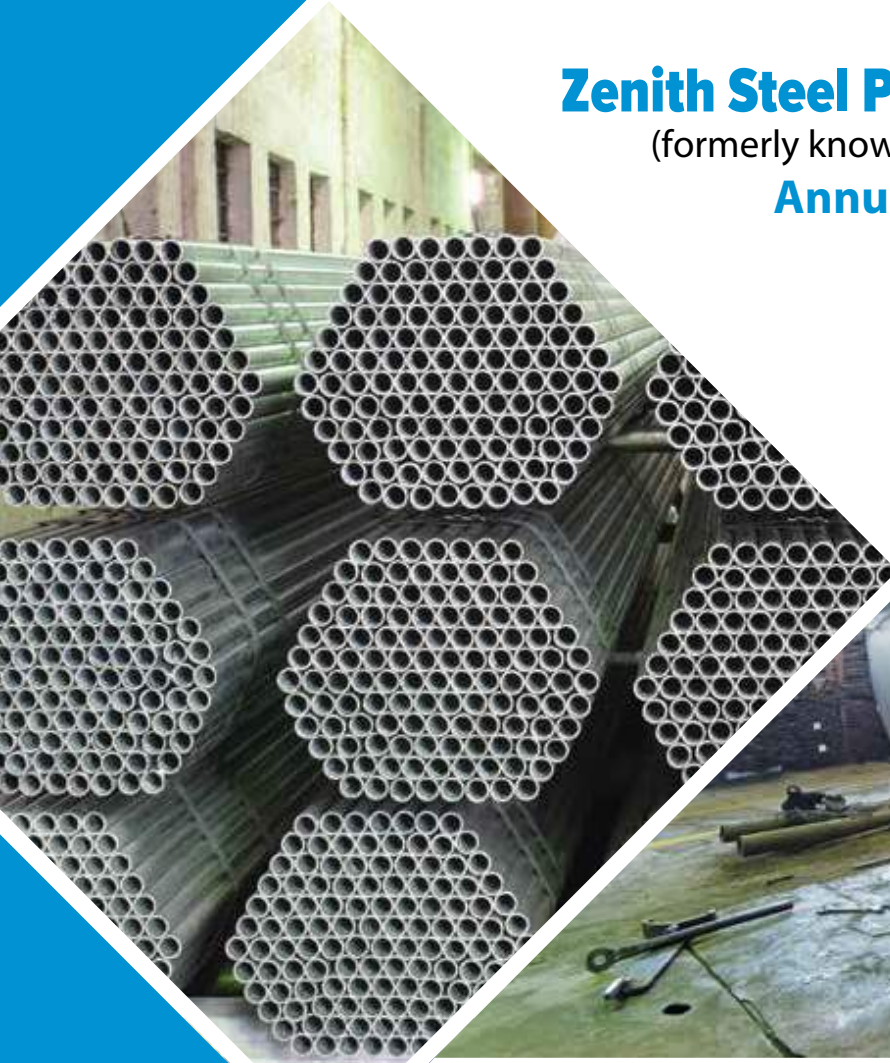




Zenith Steel Pipes & Industries Limited

(formerly known as Zenith Birla (India) Limited)

Annual Report 2020 - 21



ABOUT ZSPIL

OVER 59 YEARS EXPERIENCE

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

Zenith Steel Pipes & Industries Limited (formerly known as 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 STEEL PIPES & INDUSTRIES LIMITED

(formerly known as Zenith Birla (India) Limited)

5th Floor, Industry House, 159, Churchgate Reclamation, Mumbai – 400020.

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**

Minal Pote	Whole time Director
Sadhana Patil	Non Executive Independent Director
Purushottam Sonavane	Non Executive Non Independent Director
Sandeep Sahu	Non Executive Independent Director
Pramod Bhosale	Non Executive Non Independent Director
Bhavika Sharma	Non Executive Independent Director
Kalpesh Donga	Non Executive Non Independent Director (resigned wef.12.04.2021)
- **Chief Financial Officer**
B. Girvanesh
- **Company Secretary & Compliance Officer**
Mr. Suneel Sullere
- **Auditor**
M/s CKSP and CO LLP,
Chartered Accountants
- **Bankers**
State Bank of India
(Loan assigned to Invent Assets Securitisation
And Reconstruction Private Limited)
Axis Bank
- **Works**

Khopoli Unit Tal. Khopoli Dist Raigad Maharashtra -410203	Murbad Unit Survey (Gut) No. 440/441 Village Nhave, Taluka Murbad, Dist. Thane, Maharashtra
Tarapur Unit G-38/39, Tarapur Industrial Area, Tarapur Taluka Palghar -401506 (MH)	Trichy Unit SH No. 71, Survey No. 782, Village: Kalugar Thogainmalai Taluka: Madhuranthagam Taluka: Kulithalai, Tamil Nadu Dist: Karur-639 120, Tamil Nadu
- **Registered Office**
Industry House, 5th Floor,
159, Churchgate Reclamation
Mumbai-400 020,
Tel: 022-66168400
Email: zenith@zenithsteelpipes.com
- **Corporate Office**
Dalamat House,
1st Floor, 206, J.B. Marg,
Nariman Point, Mumbai 400 021
Tel: 022-66168400
- **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: vinod@bigshareonline.com
P : +91 022 62638204 M: +917045454394
Fax: 022-28475207 vinod.y@bigshareonline.com



NOTICE

Zenith Steel Pipes & Industries Limited

(Formerly known as 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 59th Annual General Meeting of **Zenith Steel Pipes & Industries Limited** will be held on Wednesday, 29th September, 2021 at 3:00 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue, in compliance with General Circular No. 14/2020, 17/2020 & 20/2020 and Circular No. 02/2021 dated January 13, 2021 issued by Ministry of Corporate Affairs (MCA Circulars) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the Report of the Auditors thereon.

2. To Consider ratification for re-Appointment of M/s. CKSP and CO LLP, as the Statutory Auditor of the Company and to fix their remuneration.

"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. CKSP and CO LLP, Chartered Accountants, Mumbai (Firm Registration Number: 131228W/W100044) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of AGM for the Financial Year 2024-25 of the Company at such remuneration plus service tax, out of pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors."

3. To appoint a director in place of Pramod Shivaji Bhosale (DIN: 08669615), Director who retire by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS

4. 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 ₹ 75,000 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, 2022.



5. To regularize the appointment of Mr. Sandeep Kumar Sahu (DIN: 06396817), additional Director as the Independent Director of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Sandeep Kumar Sahu (DIN: 06396817) who was appointed as an Additional Director with effect from 5th March, 2021 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 Five (5) consecutive years for a term upto the conclusion of the 64th Annual General Meeting of the Company.”.

6. To change in the designation of Mr. Pramod Shivaji Bhosale (DIN: 08669615), Director of the company from Non-Executive Independent director to Non-Executive Non Independent 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), the Members do hereby approved the change in Designation of Mr. Pramod Shivaji Bhosale (DIN: 08669615), Director of the Company from Non-Executive Independent Director to Non-executive Non Independent Director of the Company liable to retire by rotation.

7. Re- appointment of Mrs. Minal Pote (DIN 07163539) as a Whole time Director of the Company & Fixation of Remuneration and in this regard, pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the articles of association of the Company and upon the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mrs. Minal Pote (DIN: 07163539) as a Whole time Director of the Company for the period of 3 (Three) years with effect from August 13, 2021 on the terms and conditions as set out in the **Explanatory Statement** annexed to this Notice convening this meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard.

Notes:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.



3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders 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.
4. The attendance of the members (members logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In compliance with MCA Circular No. 20/2020 dated 5th May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for Financial year ended March 31, 2021 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
6. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.zenithsteelpipes.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com.
7. **In case of share holders have not registered their email addresses:**
 1. In light of the MCA Circulars, shareholders who have not registered their email address and in consequence could not receive the e-voting notice may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, by clicking the link: <https://bigshareonline.com/InvestorRegistration.aspx> and following the registration process as guided thereafter and mentioned herein below:

Electronic folios:

- (a). Visit the link <https://bigshareonline.com/InvestorRegistration.aspx>
- (b). Select the company name
- (c). Shareholder to enter DPID-CLID / Folio No. and PAN No.
- (d). Shareholder to enter the email id and Mobile No.
- (e). System check the authenticity of the client id and PAN and send the different OTPs to Mobile and Email to Validate.
- (f). Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. Only).
- (g). System confirms the email id for the limited purpose of serviced postal ballot notice.
- (h). System will send the notice & procedure for e-voting to the email given by shareholder

Physical folios:

- (a). Visit the link <https://bigshareonline.com/InvestorRegistration.aspx>
- (b). Select company name
- (c). Shareholder to enter physical Folio No and PAN No.
- (d). If PAN No. is not available in the records, shareholder to enter one of the Certificate No.



- (e). Shareholder to enter the email id and Mobile No.
- (f). System check the authenticity of the Folio No. and PAN/Certificate No. and send the different OTPs to Mobile and Email to Validate.
- (g). Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. Only).
- (h). If PAN is not available; system will prompt to upload the duly signed scan copy of the PAN.
- (i). System confirm the registration of email id.
- (j). System will send the notice & procedure for e-voting to the “email “given by shareholder.

Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to investor@bigshareonline.com.

- 2. It is clarified that for permanent registration of email address, the shareholders are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited.
- 3. Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent.
- 8. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2021 to September 29, 2021 (both days inclusive).
- 9. Members whose name appearing on the Register of Members / List of Beneficial Owners as on the Cut-off date (Record date) i.e Wednesday, September 22, 2021, shall be eligible for remote e-voting and voting right shall be reckoned on the Paid-up Value of shares registered in the name of the members as on the cut-off date.
- 10. The e-voting period commences from 9.00 A.M. (IST) on September 26, 2021 to 5.00 P.M. (IST) on September 28, 2021. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date (record date) of <22nd September, 2021> may cast their vote electronically.
- 11. 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.
- 12. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by her in writing, who shall countersign the same.
- 13. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.zenithsteelpipes.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to NSE & BSE Limited, where the shares of the Company are listed.

INSTRUCTIONS FOR E-VOTING:

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 shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders 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 shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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.

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

Login type	Helpdesk details
Individual Shareholders 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders 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 022-23058738 or 022-23058542-43