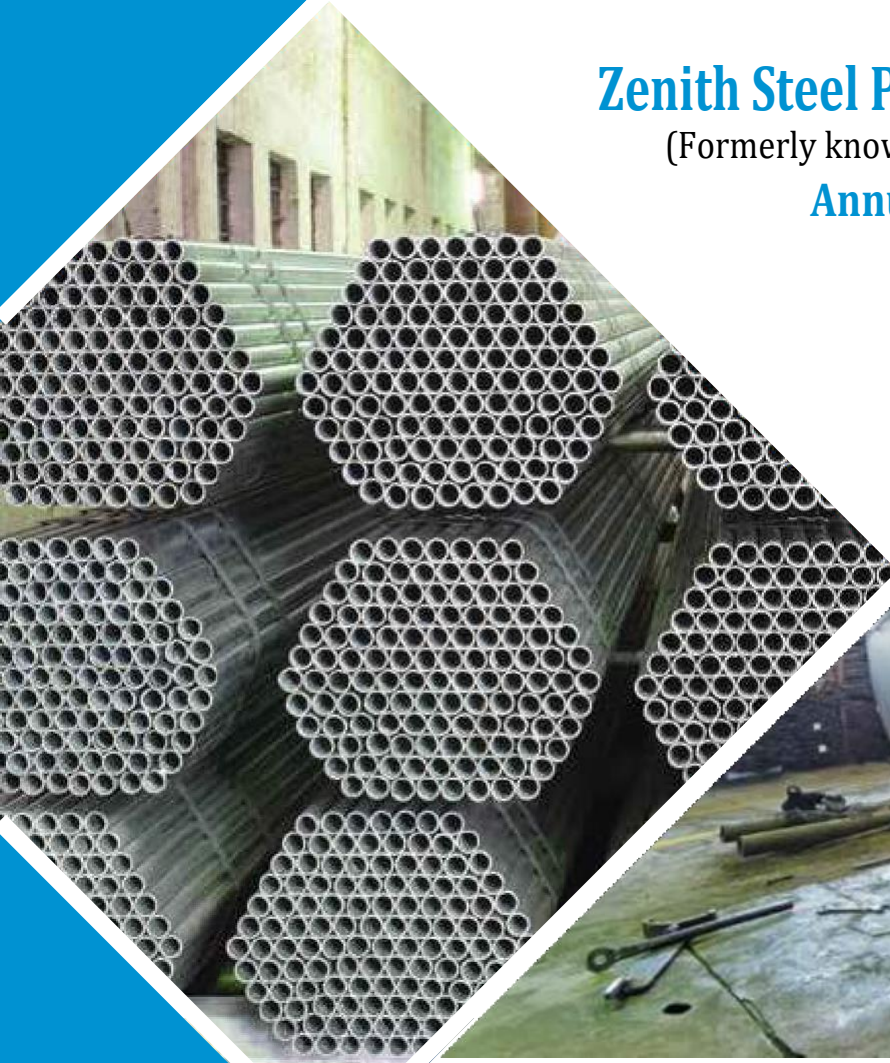




Zenith Steel Pipes & Industries Limited

(Formerly known as Zenith Birla (India) Limited)

Annual Report 2021-22



ABOUT ZSPIIL

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 100inch 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	ASTMA53 (Sch10 to Sch40), A500, A135, A795, A513 etc. in GrA & B
EUROPEAN	EN10255, EN39, EN10217 & EN10219
GERMAN	DIN2439, 2440, 2441 (Galvanizing to 2444), 2393, 2394 etc.
BRITISH	BS1387, BS Extra Light (ISO Light) etc.
AUSTRALIAN	AS1163 & AS1074
JAPANESE	G 3442, G 3444, G 3466, G 3472
INDIAN	IS1239, 1161, 3589, 3601 & 9295



ZENITH STEEL PIPES & INDUSTRIES LIMITED

(Formerly known as Zenith Birla (India) Limited)

5thFloor, Industry House, 159, Churchgate Reclamation, Mumbai-400020.

CIN: L29220MH1960PLC011773

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

[Tel:022-66168400](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
Pushkar Madhav Natu	Manager

- Chief Financial Officer**

B. Girvanesh

- Company Secretary & Compliance Officer**

Mr. Suneel Sullere (Resigned on 25th March, 2022)

Ms. Sonal Solanki (Appointed on 01st September, 2022)

- Auditor**

M/s CKSP and CO LLP,
Chartered Accountants

- Bankers**

State Bank of India
(Loan assigned to Invent Assets Securitization
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,
TamilNadu Dist: Karur-639120, TamilNadu

- Registered Office**

Industry House, 5th Floor, 159,
Churchgate Reclamation
Mumbai-400020,
Tel: 022-66168400
Email:zenith@zenithsteelpipes.com

- Corporate Office**

Dalamal House,
1st Floor, 206, J.B. Marg, Nariman
Point, Mumbai 400021
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:+9102262638204, Fax:022-28475207
Email: vinod@bigshareonline.com
P :+9102262638204 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-400020

CIN: L29220MH1960PLC011773

E-mail: zenith@zenithsteelpipes.com

Website: www.zenithsteelpipes.com

Tel: 022-66168400,

Notice is hereby given that the 60th Annual General Meeting of **Zenith Steel Pipes & Industries Limited** will be held on Friday, 30th September, 2022 at 1:00 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, 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, 2022, together with the Report of the Auditors thereon.

2. To appoint a director in place of Minal Umesh Pote (DIN: 07163539), Director who retire by rotation and being eligible offers herself for reappointment.

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 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, 2023.

4. To approve the re-appointment of Mrs. Sadhana Patil, (DIN: 06565115) as an Independent Director of the Company for a second term of three consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:



“RESOLVED THAT pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and as per applicable clause of the existing Articles of Association of the Company, and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Sadhana Patil (DIN: 06565115), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of three consecutive years commencing from this AGM to 63rd Annual General Meeting of the Company;

RESOLVED FURTHER THAT the Company Secretary of the Company, be and are hereby authorized to take this agenda to the Board of Directors and the Shareholders for seeking their approval and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”



Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and 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 EGM/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 EGM/AGM through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to the Notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (both days inclusive).
4. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/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.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.



THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

(i) The remote e-voting period begins on 26th, September, 2022 at 9:00 A.M. and ends on 29th, September, 2022 at 05:00 P.M. 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. 23rd September, 2022 may cast their vote electronically; The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022.

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



	<p>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>4. Shareholders/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> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) 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/login or www.cdslindia.com and click on New System Myeasi. 2) 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) 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.
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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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders 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.
4. 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.
5. Your User ID details are given below :