



ZENITH EXPORTS LIMITED



41ST ANNUAL REPORT
2022-23



Zenith Exports Limited

Annual Report 2022-23

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**CORPORATE INFORMATION****Board of Directors*****Managing Director***

Mr. Varun Loyalka

Women Director

Mrs. Urmila Loyalka

Non-Executive Independent Directors

Mr. Rabindra Kumar Sarawgee

Mr. Surendra Bafna

Mr. Kamal Koomar Jain

Mr. Sanjay Kumar Shaw

Chief Executive Officer

Mr. Rajkumar Loyalka

Mr. Surendra Kumar Loyalka

Company Secretary

Mr. Jeetender Kumar Ram

Chief Financial Officer

Mr. Sushil Kumar Kasera

Board Committees

- ***Audit Committee***
Mr. Rabindra Kumar Sarawgee- Chairman
Mr. Kamal Koomar Jain-Member
Mr. Surendra Bafna- Member
Mr. Sanjay Kumar Shaw -Member
- ***Nomination and Remuneration Committee***
Mr. Kamal Koomar Jain-Chairman
Mr. Rabindra Kumar Sarawgee-Member
Mr. Surendra Bafna-Member
- ***Stakeholders Relationship Committee***
Mr. Rabindra Kumar Sarawgee- Chairman
Mr. Kamal Koomar Jain-Member
Mr. Sanjay Kumar Shaw - Member

Statutory Auditors

M/s. V. Goyal & Associates

Chartered Accountants

Mercantile Building, A Block, 1st Floor

9, Lalbazar Street,

Kolkata- 700001

Secretarial Auditor

CS. Asit Kumar Labh

C/o. A.K. Labh & Co.

40, Weston Street, 3rd Floor,

Kolkata-700013

Internal Auditors

M/s. Goyal Y.K. & Associates

Chartered Accountants

Mercantile Building, A Block, 1st Floor

9, Lalbazar Street,

Kolkata- 700001

Registrar and Share Transfer Agent

C.B. Management Services (P) Ltd.

P-22, Bondel Road, Kolkata- 700019

Ph: 4011-6700/2280-6692/2282-3643

Fax: 4011-6739

Email: rta@cbmsl.com

Website: www.cbmsl.com

Registered Office

19, Rajendra Nath Mukherjee Road

First Floor, Kolkata, Pin-700001

Ph: 033-2248-7071/6936

Fax: 033-2243-9003

Email: sec@zenithexportsltd.net

Website: www.zenithexportslimited.com

CIN: L24294WB1981PLC033902

Principal Banker

Canara Bank

Script Code

BSE – 512553

NSE – ZENITHEXPO

Works**Zenith Textiles**

13,A/B/C, Industrial Area

Nanjangud, Dist-Mysore

Karnataka, Pin-571 302

Zenith Exports Limited

106, B. T. Road,

Kolkata – 7000108

Zenith Exports Limited

515 Anandapur,

106, B T Road, Phase-II,

Kasba Industrial Estate

Kolkata-700107

Zenith Exports Limited

515 Anandapur,

P-71, Phase-II,

Kasba Industrial Estate

Kolkata-700107

Zenith Exports Limited

Anandapur, P-29,

Kasba Industrial Estate,

Phase-II,

Kolkata-700107

**NOTICE**

NOTICE is hereby given that the **41st Annual General Meeting (“AGM”)** of the Members of **ZENITH EXPORTS LIMITED** (CIN: L24294WB1981PLC033902) will be held on Wednesday, 27th September’2023 at 11:30 a.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Varun Loyalka (DIN: 07315452), who retires by rotation and, being eligible, offers himself for re-appointment.

Registered & Head Office:

19, R. N. Mukherjee Road
First Floor, Kolkata - 700 001
Dated: 11th August, 2023

By Order of the Board of Directors
For **ZENITH EXPORTS LIMITED**

Sd/-

Jeetender Kumar Ram

Company Secretary

ACS: 42263

**Notes:**

1. A statement giving additional details of the Director(s) seeking appointment /re-appointment at this AGM as set out at Item No. 2 of this Notice are annexed herewith as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the AGM 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 through VC/OAVM pursuant to the above mentioned MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.
3. Corporate members intending to send their authorised representative to attend the AGM through VC or OAVM or to vote through remote e-voting, pursuant to Sections 112 and 113 of the Act, are requested to send a certified copy of the board resolution to the Scrutinizer by e-mail at asit.labhl@gmail.com with a copy marked to evoting@nsdl.co.in, authorising their representative by 23rd September, 2023, to attend and vote on their behalf at the AGM.
4. The voting rights 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 of Wednesday, 20th September, 2023.
5. In compliance with the aforesaid MCA and SEBI Circulars, this Notice together with annual report for the financial year 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the company/depositories. Copies of the Notice and annual report 2022-23 will also be uploaded on the company's website at www.zenithexportslimited.com, websites of stock exchanges i.e., BSE Ltd and National Stock Exchange of India Ltd., at www.bseindia.com and www.nseindia.com respectively.
6. The Members can join the AGM through VC / OAVM 15(fifteen) 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 electronic mode will be made available for 1000 members on first come first served basis. It may be noted that the large Shareholders (i.e. 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 are allowed to attend the AGM without restriction on account of first come first served basis.
7. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at sec@zenithexportsltd.net from 20th September, 2023 to 23rd September, 2023 by 5.00 p.m. The Company will respond to the shareholder suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



9. The Register of Members and Share Transfer Book of the Company will remain closed from Thursday, 21st September, 2023 to Wednesday, 27th September, 2023 (both days inclusive) for the purpose of AGM.
10. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to dematerialized form. Members can contact our RTA M/s. C.B. Management Services Pvt Ltd. for assistance in this regard.
11. In case of Joint Holders attending the AGM, only such Joint Holder whose name appears first in the order of names will be entitled to vote.
12. All the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to seek inspect, may send their request through an email at sec@zenithexportsltd.net up to the date of AGM.
13. Shareholders seeking any information with regard to the Financial Statements, or any other matter to be placed at the AGM, are requested to write to the Company on or before 20th September, 2023 on sec@zenithexportsltd.net. The Company will respond to the shareholder suitably. Please note that the shareholders' questions will be answered only if the shareholder continues to hold the shares as of the cut-off date i.e. Wednesday, 20th September, 2023.
14. Pursuant to the Circular No. 14/2020 dated 8th April, 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 Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their depository participants in case the shares are held by them in electronic form and with RTA at tanmoyb@cbmsl.com/ rta@cbmsl.com in case the shares are held by them in physical form.
16. Members holding shares in electronic mode are requested to intimate immediately any change in their address, email-id, and bank particulars to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to Registrars and Share Transfer Agents, M/s. C.B. Management Services Pvt Ltd, P-22, Bondel Road, Kolkata- 700 019.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN details to Registrars and Share Transfer Agents, M/s. C.B. Management Services Pvt. Ltd.
18. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members



holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. C.B. Management Services Pvt. Ltd. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.

19. 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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
20. 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 Circular issued by the Ministry of Corporate Affairs dated 13th January, 2021 read with Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 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 AGM will be provided by NSDL.
21. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at zenithexportslimited.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 respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
22. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Sunday, September 24, 2023 at 9:00 A.M. and ends on Tuesday, September 26, 2023 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. Wednesday, 20th September, 2023, 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 Wednesday, 20th September, 2023.

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 9th December, 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">1. If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IdeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is 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.jsp3. 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 held 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 options available against company name or e-Voting service provider – 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.



Type of shareholders	Login Method
	<p>Shareholders/Members can also download NSDL Mobile App “NSDL Speed” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="863 488 1361 790"> <p>NSDL Mobile App is available on</p> <div>  App Store  Google Play </div> <div>   </div> </div>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<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/login or 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.
<p>Individual Shareholders (holding securities in Demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be</p>



Type of shareholders	Login Method
	redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-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

- c) **Login Method 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.

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.