



Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India
Telephone : 2248-7071, 2248-6936
E-mail : sec@zenithexportsltd.net
CIN : L24294WB1981PLC033902

30th May'2024

The Manager

Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G
Bandra-Kurla Complex
Bandra (E)
Mumbai- 400 051
Scrip Code: ZENITHEXPO

The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 512553

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended 31.03.2024 under Regulation 24 (A) of SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 as amended.

In terms of Regulation 24(A) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended 31.03.2024 issued by Mr. Asit Kumar Labh, Practicing Company Secretary (ACS:32891, COP:14664) on May 30, 2024.

Kindly take the above information on record.

Thanking You,
Yours faithfully,
For **ZENITH EXPORTS LIMITED**

(Anita Kumari Gupta)
Company Secretary & Compliance Officer
F11369



Secretarial Compliance Report of Zenith Exports Limited
for the financial year ended 31.03.2024

I, Asit Kumar Labh, Practicing Company Secretary, have examined :

- all the documents and records made available to me and explanation provided by **Zenith Exports Limited** (“the listed entity”),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended 31.03.2024 (“Review Period”) in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include :-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;





and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period :

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below :

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (LODR) Regulations, 2015	23(9)	Delay in Submission of disclosure of related party transactions for the half year ended 30.09.2023.	-	-	Delay in Submission of disclosure of related party transactions for the half year ended 30.09.2023	-	Delay of 1 day in Submission of disclosure of related party transactions for the half year ended 30.09.2023	Due to technical issue. The management shall refrain from such event in future.	-
2.	SEBI (LODR) Regulations, 2015	30	Delay in submission of disclosure of resignation of Company Secretary			Delay in submission of disclosure of resignation of Company Secretary		Company Secretary has resigned w.e.f. 30.11.2023, however, intimation for the same was given on 12.01.2024. The letter of resignation along with detailed reasons should have been submitted within seven days from the effective date of resignation.	Missed out inadvertently.	-





Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
3.	SEBI (LODR) Regulations, 2015	Regulation 27(2)	Complete disclosure not submitted in Corporate Governance Report for quarter ended 30.06.2023	-	-	Complete disclosure not submitted in Corporate Governance Report for quarter ended 30.06.2023		Stakeholders Relation Committee Meeting held on 27.05.2023 was not disclosed in the Corporate Governance Report for quarter ended 30.06.2023.	Missed out inadvertently.	-
4.	SEBI (LODR) Regulations, 2015	Regulation 30 and 33	Delay in submission of Modified /Unmodified opinion with the audited results	-	-	Delay in submission of Modified /Unmodified opinion with the audited results		The Company had delayed in submission of Modified /Unmodified opinion with the audited results for F.Y. 2022-23	Due to internet issue. The management shall refrain from such event in future.	-
5.	BSE Circular	Circular No. LIST/ COMP/ 40/ 2018-19 dated 08.02.2019	Non-submission of Annual Report in XBRL mode	-	-	Non-submission of Annual Report in XBRL mode		The Company had not submitted Annual Report for F.Y. 2022-23 in XBRL mode as per the said Circular.	Missed out inadvertently.	-





Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
6.	SEBI (PIT) Regulations, 2015	Clause 4 of Schedule B read with Reg. 9	Delay in submission of intimation for closure of trading window	-	-	Delay in submission of intimation for closure of trading window	-	There was a delay of 1 day in submission of Intimation for closure of trading window for March Quarter 2023	Missed out inadvertently.	-
7.	SEBI Circular	SEBI Circular No. SEBI/ HO/ MIRSD/ MIRSD_RTAMB /P/CIR/2022/70 dated May 25, 2022	Non-compliance with the provisions of the Circular	-	-	Non-compliance with the provisions of the Circular	-	The Company has not yet taken Special Contingency Insurance Policy as mentioned in the referred Circular.	The Management is in discussion and will comply in due course.	-
8.	SEBI Circular	SEBI Circular No. SEBI / HO/ MIRSD/ PoD-1 / 0W/ P/ 2022/ 64923 dated 30th December, 2022	Non-compliance with the provisions of the Circular	-	-	Non-compliance with the provisions of the Circular	-	The Company has not yet opened Suspense Escrow Demat Account as mentioned in the referred Circular.	The Management is in discussion and will comply in due course.	-





Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
9.	BSE	BSE vide mail dated 22.09.2023	Non-submission of Impact of Audit Qualification in XBRL mode	-	-	Non-submission of Impact of Audit Qualification in XBRL mode		The Company had not submitted Impact of Audit Qualification in XBRL mode for the financial year ended 31.03.2023 as per the referred BSE Notification.	The management shall refrain from such event in future.	-

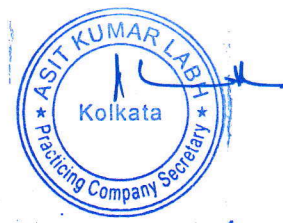
(b) The listed entity has taken the following actions to comply with the observations made in previous reports :

Sl. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations Made in the Secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and Actions taken / Penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the Actions taken by the listed entity
1	The Company had delayed in submission of half yearly disclosure for related party transactions for the half year ended 31st March, 2022.	31.03.2023	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Fine of Rs. 70,800/- levied each by BSE and NSE	The Company had duly paid the fine.	Necessary action has been taken by the Company.





Sl. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations Made in the Secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and Actions taken / Penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the Actions taken by the listed entity
2.	The Company has not submitted Newspaper Publications of Quarterly Financial Results with the Stock Exchanges for the quarter ended 31st March, 2022.	31.03.2023	Regulation 47 of SEBI (LODR) Regulations, 2015	Non-submission of Newspaper Publication (Financial Results) with the Stock Exchanges.	The Company had complied with the provision thereafter.	The Company had been in violation as per the referred observation.
3.	The Company had delayed in submission (time gap of more than 30 minutes from the end time of the Board Meeting) of the outcome / financial results approved at the Board Meeting held on 28.05.2022 with NSE.	31.03.2023	Regulation 30(4) of SEBI (LODR) Regulations, 2015	Delay in submission of the outcome / financial results approved at the Board Meeting held on 28.05.2022 with NSE.	Dealy was due to internet issue. The management shall refrain from such event in future.	The Company had been in violation as per the referred observation.
4.	The Company has not attached Secretarial Audit Report while submitting Annual Report for F.Y. 2021-22 with the stock exchange.	31.03.2023	Regulation 34 of SEBI (LODR) Regulations, 2015	Complete Annual Report was not submitted.	The Company has missed out advertently.	The Company is in violation as per the referred observation.





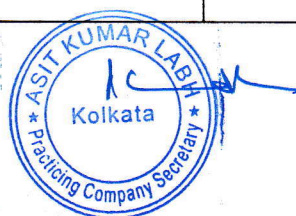
Sl. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations Made in the Secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and Actions taken / Penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the Actions taken by the listed entity
5.	The Company had not submitted Annual Report for F.Y. 2021-22 in XBRL mode as per the said Circular.	31.03.2023	BSE Circular No. LIST/COMP/40/2018-19 dated 08.02.2019	Non-submission of Annual Report in XBRL mode	The Company has missed out advertently.	The Company is in violation as per the referred observation.
6.	The Company has not yet taken Contingency Insurance Policy as mentioned in the referred Circular.	31.03.2023	SEBI Circular No. SEBI/HO/ MIRSD/ MIRSD_RTAMB/ P/ CIR/2022/70 dated May 25, 2022	Non-compliance with the provisions of the Circular	The Company is in process of taking the Policy.	The Company has not yet taken necessary action as per the referred observation.
7.	The Company has not yet opened Suspense Escrow Demat Account as mentioned in the referred Circular.	31.03.2023	SEBI Circular No. SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 dated 30th December, 2022	Non-compliance with the provisions of the Circular	The Company is in process of opening the escrow account.	The Company has not yet taken necessary action as per the referred observation.

I. I hereby report, during the Review Period, the compliance status of the listed entity with the following requirements:





Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<p>Secretarial Standards :</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	
2.	<p>Adoption and timely updation of the Policies :</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI. 	Yes Yes	
3.	<p>Maintenance and disclosures on Website :</p> <ul style="list-style-type: none"> The listed entity is maintaining a functional website. Timely dissemination of the documents / information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website 	Yes Yes Yes	





4.	Disqualification of Director : None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entity have been examined w.r.t. : (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	N.A. N.A.	During the financial year under report, the Company had no subsidiary.
6.	Preservation of Documents : The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	





7.	<p>Performance Evaluation :</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p>Related Party Transactions :</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions.</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the audit committee.</p>	Yes N.A.	No such case was reported during the financial year under report.
9.	<p>Disclosure of events or information :</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	No	There has been delay in submission of disclosure for resignation of Company Secretary.





<p>10.</p>	<p>Prohibition of Insider Trading :</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	<p>As informed by the Company's management, an inspection of the software maintaining SDD was conducted by NSE on 13.03.2024 and certain documents were sought by them which were satisfactorily provided by the Company. Based on the inspection by NSE and documents provided by the Company, BSE had also confirmed an inspection from their part. The Company has complied with the provisions of maintenance of SDD on and after 15.03.2024.</p>
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<p>11.</p>	<p>Actions taken by SEBI or Stock Exchanges, if any :</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	<p>Yes</p>	
<p>12.</p>	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	<p>N.A.</p>	<p>No such case was reported during the financial year under report.</p>





13.	Additional Non-compliances, if any : No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	
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Note :

Mr. R. K. Loyalka, a member of the Promoter Group acquired 6,00,000 Equity Shares as gift from other members of the Promoter Group on 28.03.2024 and gifted the same number of Equity Shares to his relatives on the same day resulting contra trade. As informed by the management, the same was approved by the Compliance Officer of the Company on medical grounds as narrated by him, in accordance with the Insider Trading Policy adopted by the Company.

II Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.





4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



Place : Kolkata
Dated : 29.05.2024

Signature:

Name of the Practising Company Secretary : CS Asit Kumar Labh
ACS No.: 32891
CP No. :14664
UIN : I2015WB1285500
PRCN : 1587/2021
UDIN : A032891F000484751

