



ZENITH FIBRES LIMITED

103, "Synergy House", Subhanpura Road, Vadodara - 390 023, Gujarat, (India)
Tel. No. : +91 - 265 - 228 - 3744 Tel./Fax : +91 - 265 - 228 - 3743
URL : www.zenithfibres.com CIN No. L17120MH1989PLC054580 E-mail : baroda@zenithfibres.com



ISO 9001:2015 Company

30th March 2019

The Manager,
BSE Limited,
Corporate Relations Dept.,
Dalal Street,
Mumbai 400 001.

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors in its meeting held today, the 30th of March, 2019 inter alia, has approved:

1. Resignation of Shri Rajeev Rungta, as Director with immediate effect.
2. Amendment of Main Object Clause of Memorandum of Association and adoption of new set of Articles of Association and recommend the same to the members.
3. Proposed postal ballot Resolutions for appointment of Independent Directors Shri Amitabha Ghosh and Shri Mukund Beriwal for their second five year term and amendment of Main Object of Memorandum and adoption of New set of Memorandum and Articles of Association of the Company.
4. The buyback of upto 5,50,000(Five Lakh Fifty Thousand Only) Equity Shares of the Company (the "Equity Shares") of the face value of Rs. 10 each constituting 12.44% of the fully paid-up Equity Share capital of the Company at a price of Rs 55/- per Equity Share aggregating to Rs. 30,250,000 (Rupees Three Crore Two Lakh Fifty Thousand only) representing 6.39% to the paid up capital and free reserves of the Company as on March 31, 2018 through the "Tender Offer" route as prescribed under the SEBI (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") on a proportionate basis from the shareholders as on the record date, subject to regulatory compliances required under applicable laws ("Buyback Offer").

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5. The Board noted that the Promoters and/or members of the promoter group have indicated their intention to participation in the proposed buy back upto 5,46,106 number of shares.
6. Formation of Buyback Committee and delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.
7. Appointment of Merchant Banker, Registrar and Share transfer agent and other essential agencies for the Process of the Buyback Offer.

The meeting concluded at 1.15 p.m

Thanking you,

Yours faithfully,
For Zenith Fibres Limited,



Siddhi Shah
Company Secretary