



Zenith Exports Limited

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

29th May'2023

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 financial year ended 31.03.2021 under Regulation 24 (A) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 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 financial year ended 31.03.2023 issued by Mr. Asit Kumar Labh, Practising Company Secretary (ACS:32891, CoP:14664) on May 29, 2023.

Kindly take the above information on record.

Thanking You,
Yours faithfully,

For **ZENITH EXPORTS LIMITED**



(Jeetender Kumar Ram)*

Company Secretary & Compliance Officer

ACS: 42263



Secretarial Compliance Report of Zenith Exports Limited
for the financial year ended 31.03.2023

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by *Zenith Exports Limited* (hereinafter referred as ‘the listed entity’), having its Registered Office at 19, R. N. Mukherjee Road, Kolkata – 700001, West Bengal. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31st March 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

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



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for the year ended 31st March 2023 (“Review Period”) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) 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:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) 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 :

- I. (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:



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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	Regulation 23(9)	Delay in Submission of disclosure of related party transactions for the half year ended 31st March, 2022	BSE and NSE	Levy of Fine	Delay in Submission of disclosure of related party transactions for the half year ended 31st March, 2022	Rs. 70,800/- each by BSE and NSE	The Company had delayed in submission of half yearly disclosure for related party transactions for the half year ended 31 st March, 2022.	Fine has been duly paid and taken on record.	-
2	SEBI (LODR) Regulations, 2015	Regulation 47	Non-submission of Newspaper Publication (Financial Results) with the Stock Exchanges.	-	-	Non-submission of Newspaper Publication (Financial Results) with the Stock Exchanges.	-	The Company has not submitted Newspaper Publications of Quarterly Financial Results with the Stock Exchanges for the quarter ended 31 st March, 2022.	The Company had complied with the provision thereafter.	
3	SEBI (LODR) Regulations, 2015	Regulation 30(4)	Delay in submission of the outcome / financial results	-	-	Delay in submission of the outcome / financial results approved at the Board Meeting held on 28.05.2022 with NSE.	-	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.	Due to internet issue. The management shall refrain from such event in future.	





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
4.	SEBI (LODR) Regulations, 2015	Regulation 34	Complete Annual Report was not submitted.	-	-	Complete Annual Report was not submitted.	-	The Company has not attached Secretarial Audit Report while submitting Annual Report for F.Y. 2021-22 with the stock exchange.	Missed out inadvertently.	-
5.	BSE Circular	Circular No. LIST/CO MP/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. 2021-22 in XBRL mode as per the said Circular.	Missed out inadvertently.	-
6.	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 Contingency Insurance Policy as mentioned in the referred Circular.	The management is in discussion and will comply in due course.	-



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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
7.	SEBI Circular	SEBI Circular No. SEBI/HO /MIRSD/ PoD-1/0W/P /2022/6 4923 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.	-

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

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
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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 :





Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p>	<p>No such case was reported during the financial year under report.</p> <p>No such case was reported during the financial year under report.</p> <p>No such case was reported during the financial year under report.</p>
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee :</p>	<p>N.A.</p>	<p>No such case was reported during the financial year under report.</p>



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- a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.
- b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the Company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.
- c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.
- ii. Disclaimer in case of non-receipt of information :
- d. The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the auditor.





3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	N.A.	No such case was reported during the financial year under report.
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III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

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 India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</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. 	<p>Yes Yes Yes</p>	
4.	<p>Disqualification of Director :</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t. :</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>N.A. N.A.</p>	<p>During the financial year under report, the Company had no subsidiary.</p>
6.	<p>Preservation of Documents :</p> <p>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.</p>	<p>Yes</p>	





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; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</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	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.





10.	Prohibition of Insider Trading : The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	The Company has a Structured Digital Database in place; however, implementation of various provisions of the said Regulation is still under process.
11.	Actions taken by SEBI or Stock Exchanges, if any : 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.	No	BSE and NSE had levied a fine of Rs. 70,800/- each for delay in submission of disclosure of related party transactions for the half year ended 31st March, 2022.
12.	Additional Non-compliances, if any : No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	1. The Company has not submitted Newspaper Publications of Quarterly Financial Results for the quarter ended 31st March, 2022



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