



# Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India  
Telephone : 2248-7071, 2248-6936  
Fax : 91-33-2243-9003  
E-mail : zenith@giasci01.vsnl.net.in  
CIN : L24294WB1981PLC033902

31<sup>st</sup> August'2018

**The Manager**

Listing Department  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block-G  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai- 400 051  
Fax No. 022-2659-8237/8238/8347

**The Secretary**

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Fax No. 022-2272-3121/1278/1557

**Scrip Code: ZENITHEXPO**

**Scrip Code: 512553**

Dear Sir,

**Sub: 36<sup>th</sup> Annual General Meeting- Notice**

This is to inform you that the Thirty-Sixth (36<sup>th</sup> AGM) Annual General Meeting of the Members of ZENITH EXPORTS LIMITED will be held on Tuesday, the 25<sup>th</sup> day of September'2018, at 11:30 a.m. at Ground Floor, Auditorium of Birla Academy of Art & Culture, 108, Southern Avenue, Kolkata-700 029.

A copy of Notice of AGM is enclosed herewith.

The above information is also hosted on the website of the Company at [www.zenithexportslimited.com](http://www.zenithexportslimited.com)

You are requested to kindly take the same on record for your further needful.

Thanking you,

Yours faithfully,  
For ZENITH EXPORTS LIMITED

*Govind Pandey*

(Govind Pandey)  
Company Secretary  
ACS: 32804



**NOTICE**

**NOTICE** is hereby given that the 36<sup>th</sup> (THIRTY SIXTH) Annual General Meeting of Members of **ZENITH EXPORTS LIMITED** (CIN: L24294WB1981PLC033902) will be held on Tuesday, 25<sup>th</sup> September'2018 at 11:30 A.M. (IST) at the Ground Floor, Auditorium of Birla Academy of Art & Culture, 108, Southern Avenue, Kolkata- 700 029 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statement for the Financial Year ended on 31<sup>st</sup> March'2018, together with the Reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint a director in place of Mr. Surendra Kumar Loyalka (DIN: 00006232) who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. RE-APPOINTMENT OF MR. SURENDRA KUMAR LOYALKA (DIN: 00006232), AS MANAGING DIRECTOR.

To consider and pass the following resolution as an ordinary resolution:

**“RESOLVED THAT** in pursuant to the provisions of Sections 196,197,198,203 and other applicable provisions, if any and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule – V of the Companies Act, 2013 and Article of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Surendra Kumar Loyalka (DIN:00006232) as Managing Director of the Company for a period of 2 years with effect from 12.02.2019 on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice conveying this meeting with liberty to the Board of Directors and/or their committee to alter and vary the terms and conditions including remuneration as it may deem fit, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one Director of the Company and/or Company Secretary be and is hereby authorized to take such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

4. APPOINTMENT OF MR. VARUN LOYALKA (DIN: 07315452) AS JOINT MANAGING DIRECTOR

To consider and pass the following resolution as an ordinary resolution:



**“RESOLVED THAT** pursuant to the provisions of Companies Act’2013 read with Rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force. Mr. Varun Loyalka (DIN:07315452), who was appointed as an Additional Director by the Board of Directors effective 29.05.2018 pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect to whom, the Company had received a notice in writing from member under Section 160 of the Companies Act’2013, be and is hereby appointed as Joint Managing Director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** in pursuant to the provisions of Sections 196,197,198, 203 and other applicable provisions, if any and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule – V of the Companies Act, 2013 and Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the approval of the member of the Company be and is hereby accorded to the appointment of Mr. Varun Loyalka (DIN:07315452) as Joint Managing Director of the Company for a period of 3 years with effect from 26<sup>th</sup> September’2018 on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice conveying this meeting with liberty to the Board of Directors and/or their committee to alter and vary the terms and conditions including remuneration as it may deem fit, subject to the same not exceeding the limits specified under Section 197 read with schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one Director of the Company and/or Company Secretary be and is hereby authorized to take such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

**Registered & Head Office:**  
19, R. N. Mukherjee Road  
First Floor, Kolkata- 700 001  
Dated: 13<sup>th</sup> August’2018

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

**Govind Pandey**  
*Company Secretary*  
ACS: 32804

**NOTES:**

**EVOTING**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPNAY.



The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the Registered office of the Company not less than 48 (Forty Eight) hours before the commencement of the AGM. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable issued on behalf of the nominating organization.

In terms of Section 105 of the Companies Act'2013 and Rules framed thereunder, a Person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10 % of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. As required under SS-2 issued by the ICSI, a route map, including a prominent Landmark, showing directions to reach the AGM venue is annexed to the Annual Report.
3. Additional information pursuant to Regulation 36 of Listing Regulation and Secretarial Standards in respect of directors seeking appointments/re-appointments at the AGM, forms part of the Notice.
4. Pursuant to Section 113 of the Companies Act'2013 and Rules framed thereunder, the corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the Board Resolution and Power of Attorney, if any, authorizing their representative(s) to attend and vote, on their behalf, at the AGM.
5. The Registrar of members and the Share Transfer Books the Company will remain closed from 19.09.2018 to 25.09.2018 (both days inclusive).
6. 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 De-mat Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to Registrars and Transfer Agents, M/s. C.B. Management Services Private Limited, P-22, Bondel Road, Kolkata- 700 019.
7. Members are requested to bring and produce the Attendance Slip duly signed as per the Specimen Signature recorded with the Company / Depository Participant's for admission to the AGM Hall.
8. The Ministry of Corporate Affairs (MCA), Government of India has introduced a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies through electronic mode. As per the Circular No.17/2011, dated 21.04.2011 and Circular No. 18/2011, dated 29.04.2011 issued by Ministry of Corporate Affairs, Companies can now send various notices/documents (including notice calling Annual General Meeting, Audited Financial Statements, Board Report, Auditors Report etc.) to the Shareholders through electronic mode, to their registered email address.



Electronic copy of the Notice of the aforesaid Meeting and Annual Report for the financial year 2017-18 of the Company inter alia indicating the process and manner of voting through electronic means with Attendance Slip and Proxy Form is being sent to all the Members whose email Ids are registered with the Company's Registrar and Share Transfer Agents/ Depository participants for communication purpose.

For members who have not registered their email address, physical copies of the Notice of the Meeting and Annual Report for the financial year 2017-18 of the Company's inter alia indicating the process and manner of voting through electronic means with Attendance Slip and Proxy Form is being sent to all eligible members of the company.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrars and Transfer Agents, M/s. C.B. Management Services Private Limited.

#### 10. E-Voting:

##### **VOTING THROUGH ELECTRONIC MEANS:**

The Company is pleased to provide members a facility to exercise their right to vote on resolutions as set out in the Notice by electronic means and all the businesses may be transacted through e-voting services provided by National Securities Depository (NSDL).

The Company is providing facility for voting by electronic means in compliance with the provisions of section 108 read with Rule 20 of the Companies (Management and Administration) Rules'2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirement) Regulations, 2015.

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM/EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on 22<sup>nd</sup> September'2018(9:00 A.M.) and ends on 24<sup>TH</sup> September'2018 (5:00 P.M.). During this period members of the Company, holding shares in physical form or in dematerialized form, as on cutoff date of 18<sup>th</sup> September'2018, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.



the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of (ZENITH EXPORTS LIMITED). Members can cast their vote online from 22th September'2018 (9:00a.m) till 24<sup>th</sup> September'2018 (5:00 p.m.) .
4. Now you are ready for "e-Voting" as the "CastVoting" page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [asit.labhl@gmail.com](mailto:asit.labhl@gmail.com) to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
11. The voting rights of the shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company as on the cutoff date (record date) of 18<sup>th</sup> September’2018.
12. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for members available at the “Downloads” section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800-222-990.
13. Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cutoff date i.e. 18<sup>th</sup> September’2018, may obtain the login id and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rta@cbmsl.com](mailto:rta@cbmsl.com).
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cutoff date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
15. The board of Directors has appointed Mr. Asit Kumar Labh, Company Secretaries (ACS No.32891, CP No.14664) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
16. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
17. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total





votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

18. The results shall be declared by the Chairman or by any person authorized by him in this regard on or before 27<sup>th</sup> Septemebr'2018. The results along with the scrutinizer report shall be placed on the Company's website [www.zenithexportslimited.com](http://www.zenithexportslimited.com) and on the website of NSDL within two days of passing the resolutions at the AGM of the Company and communicated BSE Limited, National Stock Exchange of India Limited. The resolution, if approved will be taken as passed effectively on the date of declaration of the results, explained as above. The results shall also be made available on the Notice Board of the Company at its Registered Office in Kolkata.
19. All documents referred in the accompanying Notice shall be open for inspection at the registered office of the Company at 19, R.N. Mukherjee Road, 1<sup>st</sup> Floor, Kolkata-700 001 during normal Working day (Monday to Friday 11:00 am to 1:00 p.m.) including the date of AGM of the Company and shall also be available at the venue of the AGM. Further, the Notice for this 36<sup>th</sup> Annual General Meeting along with the Annual Report for the Financial Year ended 2017-18 shall also be available on the Company's website, [www.zenithexportslimited.com](http://www.zenithexportslimited.com) except on Sundays and Public Holidays.

### REQUEST TO THE MEMBERS:

- (I) Members who hold shares in dematerialized form are requested to bring their Client id and DP id numbers for ensuring easy identification of attendance at the meeting.
- (II) For convenience of Members, Attendance Slip is attached to the Proxy Form. Members are requested to fill in and affix their signatures at the space provided therein and handover the Attendance Slip at the entrance of the Place of meeting. Proxy/Representative of a member should make on the Attendance Slip as "Proxy" or "Representative", as the case may be.

**Registered & Head Office:**  
19, R. N. Mukherjee Road  
First Floor, Kolkata- 700 001  
Dated: 13<sup>th</sup> August'2018

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

**Govind Pandey**  
Company Secretary  
ACS: 32804





## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Annexed to the Notice of 36<sup>th</sup> Annual General Meeting scheduled to be held on Tuesday, 25<sup>th</sup> September, 2018 at 11:30 A.M. at the Ground Floor, Auditorium of Birla Academy of Art & Culture, 108, Southern Avenue, Kolkata- 700 029.

### Item No. 3.

Mr. Surendra Kumar Loyalka was appointed as the Managing Director of the Company for a fixed term of 5 years with effect from 12-02-2014 to 11-02-2019. The said tenure shall expire on 11<sup>th</sup> February'2019.

Considering various parameters during his tenure of office which, inter alia, includes, the scale of operations of the Company and taking into account the size of operation of the Company, position, responsibilities, capabilities, the Nomination and Remuneration Committee at its meeting held on 13<sup>th</sup> August'2018 recommended to the Board for re-appointment and extension of term of Mr. Surendra Kumar Loyalka as a Managing Director for a further period of 2 years.

The Board of Directors, on recommendation of the Nomination and Remuneration Committee, at their meeting held on 13<sup>th</sup> August'2018 have approved the re-appointment of Mr. Surendra Kumar Loyalka as a Managing Director for a further period of 2 years with effect from 12-02-2019.

Name of Director	Surendra Kumar Loyalka
Age	68
Nationality	Indian
Qualification	B.Com, LLB
Experience	36 years of experience in Export marketing administration.
Terms of Re-appointment	Re-appointed for a period of 2 years with effect from 12-02-2019
Remuneration	Rs.36 Lakhs per annum
Shareholding in this company	481496 equity shares of Rs.10/- each
Relationship	Relation with Directors- Husband of Smt. Urmila Loyalka Father of Mr. Varun Loyalka
	Relationship with KMP- Brother of Sri Raj Kumar Loyalka
Name of other entities in which holding of directorship	1. SKL Exports Limited 2. L. L. Textiles Limited 3. S. M. Loyalka Hospital, a charitable organization.
Chairmanship/Membership in committees of other entities	NIL

None of the Directors and KMP except Mr. R. K. Loyalka, Ms. Urmila Loyalka, and Mr. Varun Loyalka being relatives are, in anyway concerned or interested, financially or otherwise, in the proposed resolution.



The Board of Directors, therefore, recommends the Ordinary Resolution at Item No.3 for approval of the members.

#### Item No. 4.

Mr. Varun Loyalka was appointed as an Additional Director with effect from 29.05.2018 as per the provisions of Section 161 of the Companies Act'2013, Mr. Varun Loyalka will hold office only upto the date of the 36<sup>th</sup> Annual General Meeting of the Company.

Considering various parameters during his tenure of office which, inter alia, includes, the scale of operations of the Company and taking into account the position, responsibilities, capabilities, Nomination and Remuneration Committee at its meeting held on 13<sup>th</sup> August'2018 recommended to the Board for the appointment of Mr.VarunLoyalka as a Jt. Managing Director for a fixed period of 3 years with effect from 26<sup>th</sup> September'2018 to 25<sup>th</sup> September'2021.

The Board of Directors, on recommendation of the Nomination and Remuneration Committee, at their meeting held on 13<sup>th</sup> August'2018 have approved the appointment of Mr. Varun Loyalka as Jt. Managing Director for a period of 3 years with effect from 26.09.2018.

Name of Director	Varun Loyalka
Age	27
Nationality	Indian
Qualification	Masters in business Administration from IE Business School, Maria De Molina, Spain in 2017.
Experience	6 years of experience in Managing Embroidery manufacturing Units and Sales.
Terms of Appointment	Appointed for a period of 3 years with effect from 25-09-2018
Remuneration	Rs.15 Lakh per annum
Shareholding in this company	268900 equity shares of Rs.10/- each
Relationship	Relation with Directors- Son of Smt. Urmila Loyalka Son of Mr. Surendra Kumar Loyalka
Name of other entities in which holding of directorship	1. Bloomkraft Silk Limited 2. A C Roy & Co Pvt Ltd 3. Purotech Sales Pvt Ltd 4. Capital Ltd 5. P P Developers Pvt Ltd 6. Varun Realities Private Limited
Chairmanship/Membership in committees of other entities	NIL

None of the Directors and KMP except Mr. R. K. Loyalka, Mr. S. K. Loyalka, and Mr. Ms. Urmila Loyalka being relatives are, in anyway concerned or interested, financially or otherwise, in the proposed resolution.



The Board of Directors, therefore, recommends the Ordinary Resolution at Item No.4 for approval of the members.

**Registered & Head Office:**

19, R. N. Mukherjee Road  
First Floor, Kolkata- 700 001  
Dated: 13<sup>th</sup> August '2018

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

**Govind Pandey**  
*Company Secretary*  
ACS: 32804



## ZENITH EXPORTS LIMITED

### Venue of Annual General Meeting

