

PROCEEDINGS OF THE THIRTIETH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ZENITH EXPORTS LIMITED HELD AT THE AUDITORIUM OF BIRLA ACADEMY OF ART & CULTURE, 108, SOUTHERN AVENUE, KOLKATA -700029 ON SATURDAY THE 29TH DAY OF SEPTEMBER, 2012 AT 10.30 A.M.

PRESENT: Mr. Surendra Kumar Loyalka, Chairman-cum-Managing Director
Mr. Raj Kumar Loyalka, Jt. Managing Director
Mr. Madhukar Manilal Bhagat, Director
Mr. Keshar Deo Rungta, Director & Chairman of Audit Committee
Mr. Mangi Lal Jain, Director
Mr. Bilas Rai Loyalka, Past Chairman & Special invitee
Mr. Mahesh Kumar Jagnani, Special Invitee &
Mr. Lawkush Prasad, Company Secretary

CHAIRMAN

Mr. S. K. Loyalka, Chairman, occupied the chair.

41 Members in person representing 12,80,759 equity shares, 7 members under Section 187 of the Companies Act, 1956 representing 26,28,603 equity shares and 4 Members by proxies representing 6,87,557 equity shares, were present in the meeting

The Chairman after confirming that the requisite quorum was present called the meeting to order.

STATUTORY REGISTER UNDER SECTION 307 OF THE COMPANIES ACT, 1956

The Register of Directors' Shareholding maintained under section 307 of the Companies Act, 1956 was produced at the commencement of the meeting and remained open and accessible during the continuance of the meeting to any person having the right to attend the meeting.

NOTICE

The Notice convening the 30th Annual General Meeting together with the explanatory statement was taken as read with the unanimous consent of the members present.

Thereafter the Chairman asked Mr. Lawkush Prasad, the Company Secretary to read the Auditors' Report. The Company Secretary read the Auditors report dated 13/08/2012 to the members.

Thereafter the Chairman read out his statement to the Members and apprised them about the performance of the company during the year under review and also about the future prospects and plans.

The Chairman then took up the business mentioned in the notice seriatim.

CHAIRMAN'S
INITIAL



CERTIFIED TRUE COPY

For ZENITH EXPORTS LIMITED

Lawkush Prasad
Company Secretary

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS

Mr. Pran Krishna Sen (DP & Client ID: IN30036010052789), a member, proposed the following resolution as an ordinary resolution:

"RESOLVED THAT the Audited Balance Sheet as at 31.03.2012 and the Profit & Loss Account of the Company for the year ended on that date, together with the Directors & Auditors' Report thereon as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted."

Mr. Durga Prasad Paul-chowdhury (Folio No. 003373), a member seconded the resolution.

The Chairman invited the members to raise queries, if any, on the accounts. One member sought clarification on some other related issues.

Mr. S. K. Loyalka, Chairman answered the queries raised by the member

The resolution was then put to vote and on show of hands, the Chairman declared the same as passed with majority.

2. RE-APPOINTMENT OF MR. R. K. LOYALKA AS A DIRECTOR

Mrs. Nilam Singhanian (DP & Client ID: 120664000000416), a member, proposed the following resolution as an ordinary resolution:

"RESOLVED THAT Mr. Raj Kumar Loyalka, who retires by rotation at the conclusion of this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

Mr. Pran Krishna Sen (DP & Client ID: IN30036010052789), a member seconded the resolution.

The resolution was then put to vote and on show of hands, the Chairman declared the same as passed with majority.

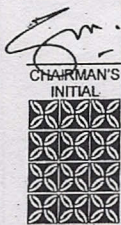
3. RE-APPOINTMENT OF MR. M. M. BHAGAT AS A DIRECTOR

Mr. Mahesh Kumar Malpani (DP & Client ID: IN30077310085914), a member, proposed the following resolution as an ordinary resolution:

"RESOLVED THAT Mr. Madhukar Manilal Bhagat, who retires by rotation at the conclusion of this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

Mr. Pran Krishna Sen (DP & Client ID: IN30036010052789), a member seconded the resolution.

The resolution was then put to vote and on show of hands, the Chairman declared the same as passed with majority.



CERTIFIED TRUE COPY

For ZENITH EXPORTS LIMITED

Handwritten signature
Company Secretary

4. **RE-APPOINTMENT OF STATUTORY AUDITORS**

Mr. Pran Krishna Sen (DP & Client ID : IN30036010052789), a member, proposed the following resolution as an ordinary resolution:

"RESOLVED THAT the retiring Auditors M/s. Tiwari & Company, Chartered Accountants, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on the remuneration to be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to appoint separate branch Auditors in consultation with the Statutory Auditors of the Company, for conducting the audit of branch offices accounts at Company's Spinning Division at Ahmedabad and Weaving Division at Mysore and to fix their remuneration."

Mrs. Nilam Singhania (DP & Client ID: 1206640000000416), a member seconded the resolution.

The resolution was then put to vote and on show of hands, the Chairman declared the same as passed with majority.

SPECIAL BUSINESS:

5. **APPOINTMENT OF MR. D. K. SARAWGEE AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION**

Mr. Pran Krishna Sen (DP & Client ID: IN30036010052789), a member, proposed the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Section 257 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956, Mr. Devendra Kumar Sarawgee, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Mr. Bajrang Lal Bothra (Folio No: 003727), a member seconded the resolution.

The resolution was then put to vote and on show of hands, the Chairman declared the same as passed with majority.

The Chairman then declared all the above five resolutions passed with majority.

VOTE OF THANKS

The meeting terminated with vote of thanks to the chair.

CERTIFIED TRUE COPY

For ZENITH EXPORTS LIMITED

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Company Secretary

Handwritten signature
(CHAIRMAN)
10/10/2012

CHAIRMAN'S
INITIAL

