



# Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India

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CIN : L24294WB1981PLC033902

9<sup>th</sup> January'2019

**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,

In terms of Clause 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding the Report on Corporate Governance for the quarter ended on 31<sup>st</sup> December'2018, for your kind perusal.

Kindly acknowledge the receipt of the same and take the same on record.

Thanking you,

Yours faithfully,

For ZENITH EXPORTS LIMITED

  
Calcutta

(Vikram Kumar Mishra)

Company Secretary

ACS: 36568

Encl: as above (Annexure-I)

## ANNEXURE I

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**1. Name of Listed Entity: **ZENITH EXPORTS LIMITED**2. Quarter ending: **31<sup>st</sup> DECEMBER'2018**

I. Composition of Board of Directors								
Title (Mr. / Ms.)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non- Executive/in dependent/ Nominee)	Date of Appointment In the Current Term/ Cessation	Tenure	No of Directorship in listed entities including this listed entity  (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity  (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity  (Refer Regulation 26(1) of Listing Regulations)
Mr.	Surendra Kumar Loyalka	ABAPL3996 R (DIN: 00006232)	Managing Director/ Executive	12/02/2014	5 years	1	-	-
Mrs.	Urmila Loyalka	ABBPL3295 L (DIN: 00009266)	Non- Executive	30/09/2015	*N.A.	1	-	-
Mr.	Madhukar Manilal Bhagat	AEZPB8884 N (DIN: 00006245)	Non- Executive/ Independent	27/09/2014	5 years	3	(a) Member of Audit Committee- 3 (b) Member of Stakeholder Committee-1	(a) Chairperson of Audit Committee - 1 (b) Chairperson in Stakeholder Committee-1
Mr.	Mangilal Jain	ACXPJ3713 C (DIN: 00353075)	Non- Executive/ Independent	27/09/2014	5 years	4	(a) Member of Audit Committee- 4	(a) Chairperson in Audit Committee-3
Mr.	Devendra Kumar Sarawgee	AIQPS7773 N (DIN: 00087256)	Non- Executive/ Independent	Resigned as Independent Director of the Company w.e.f 13/11/2018	-	-	-	-
Mr.	Varun Loyalka	AFBPL3677 G (DIN: 07315452)	Joint Managing Director/ Executive	26/09/2018	3 years	1	-	-
Mr.	Rabindra Kumar Sarawgee	AJQPS5541 R (DIN: 00559970)	Non- Executive/ Independent	12/11/2018	5 years	1	(a) Member of Audit Committee- 1 (b) Member of Stakeholder Committee-1	-





Mr.	Surendra Bafna	ACWPB914 9F (DIN: 00127681)	Non- Executive/ Independent	12/11/2018	5 years	1	a) Member of Audit Committee- 1
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PAN number of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
1. Audit Committee	(a) Mangilal Jain	Chairperson/Non-Executive/Independent
	(b) Mr. Madhukar Manilal Bhagat	Non-Executive/Independent
	(c) Mr. Rabindra Kumar Sarawgee	Non-Executive/Independent
	(d) Mr. Surendra Bafna	Non-Executive/Independent
2. Nomination & Remuneration Committee	(a) Mr. Madhukar Manilal Bhagat	Chairperson /Non-Executive/ Independent
	(b) Mr Mangilal Jain	Non-Executive/ Independent
	(c) Mr. Surendra Bafna	Non-Executive/ Independent
3. Risk Management Committee (if applicable)	(a) Mr. Surendra Kumar Loalka	Chairperson /Managing Director/ Executive
	(b) Mrs. Urmila Loyalka	Non-Executive
	(c) Mr. Madhukar Manilal Bhagat	Non-Executive/ Independent
4. Stakeholders Relationship Committee'	(a) Mr. Madhukar Manilal Bhagat	Chairperson Non-Executive/ Independent
	(b) Ms. Urmila Loyalka	Non-Executive
	(c) Mr. Rabindra Kumar Sarawgee	Non-Executive/ Independent

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous Quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
13/08/2018	12/11/2018	90 days



<b>IV. Meeting of Committees</b>			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of day</i>
Nomination & Remuneration Committee- 12/11/2018	Yes, the meeting attended by Three Independent Directors viz (a) Mr. Devendra Kumar Sarawgee (b)Mr. Madhukar Manilal Bhagat, (c) Mr. Mangilal Jain  <i>(The quorum of the Nomination &amp; Remuneration Committee shall be two members, so met the requirement)</i>	Nomination & Remuneration Committee- 13/08/2018	90 days
Audit Committee- 12/11/2018	Yes, the meeting attended by Three Independent Directors viz, (a) Mr. Madhukar Manilal Bhagat (b) Mr. Devendra Kumar Sarawgee. (c) Mr. Mangilal Jain	Audit Committee- 13/08/2018	90 days

\*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

<b>V. Related Party Transactions</b>	
<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i> refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

**Note**

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.





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**VI. Affirmations**

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1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee – **Yes**
  - b. Nomination & remuneration committee -**Yes**
  - c. Stakeholders relationship committee -**yes**
  - d. Risk management committee (applicable to the top 100 listed entities) –**Not Applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. -**Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. -**Yes**
5. (a) This report and/or the report submitted in the previous quarter have been placed before Board of Directors.-**Yes**  
(b) Any comments/observations/advice of Board of Directors may be mentioned here:

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**Name & Designation**

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**Vikaram Kumar Mishra**  
***Company Secretary & Compliance Officer***  
**ACS: 36568**

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