



## NOTICE

### **Zenith Steel Pipes & Industries Limited**

5th Floor, Industry House,  
159, Churchgate Reclamation, Mumbai-400020  
CIN: L29220MH1960PLC011773  
E-mail: [zenith@zenithsteelpipes.com](mailto:zenith@zenithsteelpipes.com)  
Website: [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com)  
Tel: 022-66168400,

**NOTICE IS HEREBY GIVEN THAT THE 63<sup>RD</sup> ANNUAL GENERAL MEETING OF ZENITH STEEL PIPES & INDUSTRIES LIMITED WILL BE HELD ON TUESDAY, 30<sup>TH</sup> SEPTEMBER, 2025 AT 04:00 P.M. THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM'), TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

**1. To receive, consider and adopt:**

- a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.

**2. To appoint a director in place of Mr. Purushottam Digambar Sonavane (DIN: 08405653), Director who retire by rotation and being eligible offers herself for reappointment.**

**3. Appointment of M/s. D E V A M & Associates LLP, Chartered Accountants (Firm Registration No. 139355W/W100925) as the Statutory Auditors of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. D E V A M & Associates LLP, Chartered Accountants (Firm Registration No. 139355W/W100925] be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 63<sup>rd</sup> Annual General Meeting (AGM) until the conclusion of the 68<sup>th</sup> AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."



#### **SPECIAL BUSINESS:**

##### **4. To ratify remuneration of Cost Auditor and in this regard, pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to section 148 and other applicable provisions, if any, of the companies Act, 2013 (“Act”) and the rules made thereunder, as amended from time to time, the company hereby ratifies the remuneration of Rs. 75,000/- p.a. to M/s. Y. R. Doshi & Co. who are appointed as Cost Auditors of the company to conduct Cost Audit relating to such business of the company as may be ordered by the Central Government under the Act, and the rules made thereunder, for the year ended 31st March, 2026.

##### **5. Appointment of M/s. Varun Kabra & Associates (CP No. 25188) as a Secretarial Auditor for 5 years from Financial Year 2025-26 to 2029-30.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 including any amendments thereto for the time being in force, M/s. Varun Kabra & Associates, Practicing Company Secretaries (CP No. 25188) be and is hereby appointed as the Secretarial Auditor of the Company to conduct auditing of the secretarial and related records of the company and to furnish Secretarial Audit Report for five consecutive years from the Financial year 2025-26 to 2029-30 at a remuneration as may be mutually agreed between the Secretarial Auditor and the Board of Directors of the Company.”

“RESOLVED FURTHER THAT anyone Director or Company Secretary of the Company, be and is hereby authorised to provide necessary assistance for conducting the aforesaid audit.”

“RESOLVED FURTHER THAT anyone Director or Company Secretary of the Company of the Company, be and is hereby severally authorised to do all acts, deeds and matters and such other things as may be necessary or expedient to implement this resolution.”

##### **6. TO APPROVE INCREASE IN THE AUTHORIZED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Section 61(1)(a), 13 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the Authorized Share Capital of the Company be and is hereby increased from Rs. 155,50,00,000 /- (Rupees One Hundred Fifty Five Crores Fifty Lakhs Only) divided into 15,55,00,000 (Fifteen Crore Fifty Five lacs Only ) equity shares of Rs.10/- (Rupees Ten) each to Rs.200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crores) equity shares of Rs.10/- (Rupees Ten Only) each.”

“RESOLVED FURTHER THAT pursuant to Section 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing Clause V of the Memorandum of Association of the Company be altered and read as under:



**"V. The Authorised Share Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crores) equity shares of Rs.10/- (Rupees Ten Only) each."**

**RESOLVED FURTHER THAT** Mrs. Minal Umesh Pote (DIN: 07163539), and Purushottam Sonavane Director (DIN: 08405653), be and are hereby severally authorized to file the necessary forms with Registrar of Companies, Mumbai and to do all acts deeds and thing as may be required to give effect to the above resolution."

**"FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard."

**7. RE- APPOINTMENT OF MRS. MINAL POTE (DIN 07163539) AS A WHOLE TIME DIRECTOR OF THE COMPANY & FIXATION OF REMUNERATION;**

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with the Companies(Appointment and Qualification of Directors)Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the articles of association of the Company and upon the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mrs. Minal Pote (DIN: 07163539) as a Whole time Director of the Company for the period of 5 (Five) years with effect from September 30, 2025 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard.



## **NOTES:**

1. If Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

The remote e-voting period begins on 27<sup>th</sup>, September, 2025, at 09:00 A.M. and ends on 29<sup>th</sup>, September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2025.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





**Step 1: Access to NSDL e-Voting system****A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. <b>NSDL</b> and you will be redirected to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website</li> </ol>



	<p>of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <ol style="list-style-type: none"><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol> <div><p><b>NSDL Mobile App is available on</b></p><div> App Store</div><div> Google Play</div><div></div><div></div></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"><li>5. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li><li>6. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li><li>7. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>8. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li></ol>





Individual Shareholders (holding securities in demat mode) login through their <b>depository participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

1. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
  - You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
  - Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
  - Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID** followed by 8 Digit Client ID as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section)

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their



existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

#### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

#### **2. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address)

#### **Voting method for Custodian on i-Vote E-voting portal:**





- After successful login, Bigshare E-voting system page will appear.

#### **Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

#### **Investor vote File Upload:**

- To cast your vote, select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

#### **Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

### **3. Procedure for joining the AGM/EGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).



- After successful login, Bigshare E-voting system page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting click on the option **VOTE NOW** on right hand side top corner.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

For and on behalf of Board of Directors of  
**Zenith Steel Pipes & Industries Limited**

SD/-

**MINAL UMESH POTE**

Wholetime Director  
Mumbai, September 08 2025

Registered Office:  
5thFloor, Industry House, 159,  
Churchgate Reclamation, Mumbai-400020  
CIN: L29220MH1960PLC011773  
E-mail: [zenith@zenithsteelpipes.com](mailto:zenith@zenithsteelpipes.com);  
Website: [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com)  
Tel: 022-66168400, Fax: 022-22047835



## **Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 and 4 of the accompanying Notice:

### **Item No. 3 - Appointment of Statutory Auditors**

The Members of the Company at the 58<sup>th</sup> AGM held on 29<sup>th</sup> September, 2020 had approved the appointment of M/s. C K S P and CO LLP, Chartered Accountants (Firm Registration No. 131228W/W100044), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 63<sup>rd</sup> AGM.

The Board of Directors of the Company (the Board), at its meeting held on 05<sup>th</sup> September, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. D E V A M & Associates LLP, Chartered Accountants (Firm Registration No. 139355W/W100925), as Statutory Auditors of the Company in place of M/s. C K S P and CO LLP. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 63<sup>rd</sup> AGM till the conclusion of the 68<sup>th</sup> AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time. There is no material change in the remuneration proposed to be paid to M/s. D E V A M & Associates LLP, for the statutory audit to be conducted for the financial year ending 31<sup>st</sup> March, 2026 vis-à-vis the remuneration paid to M/s. CKSP and CO LLP, the retiring Statutory Auditors, for the statutory audit conducted for the financial year ended 31<sup>st</sup> March, 2025.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. D E V A M & Associates LLP and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s D E V A M & Associates LLP, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

### **Item No. 4 - To Ratify Remuneration of Cost Auditor**

The company is directed, under Section 148 of the Companies Act, 2013 ("Act") to have the audit of its Cost records conducted by a Cost Accountant in practice. The Board of our Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. Y.R. Doshi & Co. as the cost Auditors of the Company to conduct cost audits relating to such businesses of the Company as may be ordered by Central Government under the Act and the rules made thereunder for the year ending 31<sup>st</sup> March, 2026 at a remuneration of Rs. 75,000/- p.a. M/s. Y.R. Doshi & Co. have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company and have vast experience in the field of cost audit and have conducted the audit of the Cost Records of the Company for the past several years. The Board has approved the remuneration of Rs. 75,000/- p.a. to M/s. Y. R. Doshi & Co. as the Cost Auditors.

The Resolution at Item No. 4 is recommended for approval by the members.

None of the directors and key managerial personnel of the Company or their respective relatives are concerned or interested in Resolution mentioned at item No. 4 of the notice.



**5. Appointment of M/S. Varun Kabra & Associates as a Secretarial Auditor (CP No: 25188) for Five Years from the Fy 2025-26 To 2029-30:**

The Board of Directors of has proposed the appointment of M/s. Varun Kabra & Associates, (CP No: 25188) Practicing Company Secretaries, as Secretarial Auditors of the Company for a period of five years, commencing from Financial Year 2025-26 to Financial Year 2029-30.

M/s. Varun Kabra & Associates have given their consent to act as Secretarial Auditors and have confirmed that they meet the eligibility criteria specified under the Companies Act, 2013 and rules made thereunder.

The Board believes that M/s. Varun Kabra & Associates possess the necessary expertise and experience to conduct the secretarial audit of the Company, and their appointment will ensure compliance with applicable laws and regulations.

The Board recommends the resolution for the appointment of M/s. Varun Kabra & Associates as Secretarial Auditors for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

**6. Increase in The Authorized Share Capital and Alteration of The Capital Clause of The Memorandum of Association of The Company.**

In order to expand the capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs.155,50,00,000/- (Rupees One Hundred Fifty Five Crores Fifty Lakhs Only) divided into 15,55,00,000 (Fifteen Crore Fifty Five Lacs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each, by way of creation of an additional 4,45,00,000 (Four Crore Forty Five Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each, ranking pari passu in all respect with existing equity shares of the company. As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause(Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase in authorized share capital requires the approval of members of the Company under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals. The Draft amended Memorandum of Association shall be available for inspection by the Members at the Meeting. Therefore, the Board recommends the resolution hereof for approval of the shareholders as Ordinary Resolution.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution. The Board recommends the ordinary resolution as set out in Item No. 4 of the Notice for the approval by the Members.

**7. Re- Appointment of Mrs. Minal Pote (Din 07163539) as A Whole Time Director of The Company & Fixation of Remuneration**

Upon the recommendation of Nomination and Remuneration Committee, the Board of Directors re-appointed Mrs. Minal Pote (holding DIN-07163539) as Whole-time Director of the Company with effect from September 29, 2025 for a period of 5 (Five) years subject to approval of the shareholders at the General Meeting. Mrs. Minal Pote, post graduate in Commerce having 15 years'



experience in Accounts and Administration. Responsibilities included over all authority of the financial operation of the company, accounting, budget preparation, audit, taxation; preparation of financial statement, analysis of business trends & daily operating cost.

The main terms and conditions of his re-appointment are furnished below:

**A. Period:** 5 years w.e.f. 30<sup>th</sup> September, 2025 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

**B. Remuneration:**

i. Basic Salary: 25,000/- (Rs. Twenty Five thousand only) per month with such increments as the Board may decide from time to time, subject however to a ceiling of 1,00,000/- (rupees one Lakhs only) per month as Basic Salary.

ii. Special Allowance if any with such increments as the Board may decide from time to time, subject however to a ceiling of 2,00,000/- (rupees two Lakhs only) per month. This allowance however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity, and Superannuation and Leave encashment.

iii. Annual Incentive Pay: Performance Bonus linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of 2,00,000/- (rupees two Lakhs only) per annum.

iv. Long-term Incentive Compensation/ Employee Stock Option as per the plan applicable to Executive Directors and/or Senior Executives of the Company, including that of any parent/ subsidiary company as may be decided by the Board.

**C. Perquisites:**

i. Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of the Company.

ii. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company. vii. Leave and encashment of leave: as per the policy of the Company.

iii. Gratuity and /or contribution to the Gratuity Fund of Company: as per the policy of the Company.

iv. Other Allowances / benefits, perquisites: Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and/ or any other allowance, perquisites as the Board may from time to time decide.

**D. Annual remuneration review** is effective 1<sup>st</sup> April each year, as per the policy of the Company.

**E. Subject as aforesaid**, the Whole-time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

**F. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits**, if any, the service of Mrs. Minal Pote, Whole-time Director will be considered as continuous service with the Company from the date of her joining.

**G. The aggregate of the remuneration and perquisites as aforesaid in any financial year** shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions



of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

**H.** When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mrs. Minal Pote in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.

**I.** The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Whole-time Director during the tenure of his appointment.

**J.** Though considering the provisions of Section 188 of the Act, and the applicable Rules and the Schedule of the Act, Mrs. Minal Pote would not be holding any office or place of profit by his being a mere Director of the Company's holding company / Subsidiaries / Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees / commission paid / payable to other Directors for attending meetings of Board(s) of Directors / Committee(s) of holding company / Subsidiaries / Joint Ventures of the Company or companies promoted by the Yash Birla Group.

**K.** Mrs. Minal Pote functions as the Whole-time Director shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

Except Mrs. Minal Pote (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise in the Resolution.

#### **DETAILS OF THE DIRECTOR SEEKING APPOINTMENT OF A NEW DIRECTOR OR RE-APPOINTMENT AT THE 63<sup>rd</sup> ANNUAL GENERAL MEETING**

(PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

<b>Name of the Director</b>	<b>Purushottam Digambar Sonavane</b>	<b>Minal Umesh Pote</b>
DIN	08405653	07163539
Date of Birth	08.04.1966	05.09.1975
Date of first Appointment On the Board	29.03.2019	14.08.2019
Other Directorships (Listed/Public Companies)	Nil	02
Membership/Chairmanship in the committees of other Listed Companies	Nil	Nil
Education Qualification	Diploma in electronic engineering	M.com





Brief Resume of the Director including nature of expertise in specific function areas and their experience etc.	Mr. Purushottam D Sonavane is having 15 years' experience in Design new ways to use electrical power to develop or improve products, perform detailed calculations to develop manufacturing, construction, and installation standards and specifications, work with project managers on production efforts to ensure that projects. Also having experience in electrical drawings, planning of projects, erection & maintenance	Mrs. Minal Umesh Pote, post graduate in Commerce having ten years' experience in Accounts and Administration. Responsibilities included overall authority of the financial operation of the company, accounting, budget preparation, audit, taxation; preparation of financial statement, analysis of business trends & daily operating cost.
Number of Shares held in the Company:	Nil	Nil
Relationships between Directors inter-se	No other Directors are related to her	No other Directors are related to her
Details of remuneration sought to be paid	Nil	Nil

For and on behalf of Board of Directors of  
Zenith Steel Pipes & Industries Limited

SD/-

MINAL UMESH POTE  
Wholetime Director  
Mumbai, September 08, 2025

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