



Zenith Exports Limited

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

24th March'2025

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: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms the Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as recently amended by SEBI Circular bearing No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, a listed entity is required to mandatorily disclose material information pertaining to "Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity.

This is to inform you that the SEBI has passed the Settlement Order (Ref SO/2024-25/PSD/65) against Mr. RAJKUMAR LOYALKA, Promoter of the Company with reference to Summary Settlement Application no.SS-65/2025 filed by Mr. Rajkumar Loyalka (Promoter) to SEBI for 11 days delaying to file the disclosure Regulation 10 (5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular, as applicable, are as under:

Particulars	Details
a) Name of the Authority	Securities and Exchange Board of India (SEBI)
b) nature and details of the action(s) taken, initiated or order(s) passed;	SEBI Settlement Order
c) date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	24 th March, 2025
d) iv. details of the violation(s)/contravention(s) committed or alleged to be committed;	11 days delaying to file the disclosure Regulation 10 (5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by Mr. Rajkumar Loyalka, Promoter of the Company.

e) Details of fines, penalties, dues, etc. including amount.	Settlement Amount Rs. 3,34,687/-
f) Due date of payment	Within 30 Calendar days from the receipt of this Notice i.e. 26 th February, 2025
g) Payment Details	Mr. Rajkumar Loyalka has paid the penalty amount of Rs. 3,34,687/- on dated 10th February, 2025 vide through RTGS, having UTR No- NRTGS/PUNBR52025021018272174
h) Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company do not foresee any impact on the financial operations or other activities of the Company.

This intimation is being filed in relation to compliance with SEBI LODR Regulations. We have been continuously trying our best to comply with the regulatory compliances and assure that the Company & its promoters will make all best efforts to adhere to the regulatory requirements in timely manner.

Request to please take the above on records.

Thanking you,
Yours faithfully,
For **ZENITH EXPORTS LIMITED**

(Anita Kumari Gupta)
Company Secretary & Compliance Officer

Encl: Settlement Oder Copy issued by SEBI

SECURITIES AND EXCHANGE BOARD OF INDIA

SETTLEMENT ORDER

IN RESPECT OF SUMMARY SETTLEMENT APPLICATION

SUMMARY SETTLEMENT APPLICATION NUMBER	NAME OF THE APPLICANT	PAN
SS-65/2025	RAJKUMAR LOYALKA	ABBPL5795R

IN THE MATTER OF ZENITH EXPORTS LIMITED

1. During the course of examination in the matter of Zenith Exports Limited (hereinafter referred to as the "**Target Company**"), it was observed that on March 28, 2024, Rajkumar Loyalka (hereinafter referred to as the "**Applicant**") had acquired 11.12% shares of the Target Company from Mr. Surendrakumar Loyalka and Ms. Urmila Loyalka by availing a general exemption under Regulations 10(1)(a)(i) and 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as the "**Takeover Regulations**").
2. In terms of Regulation 10(5) of the Takeover Regulations, an acquirer is required to intimate the details of the proposed acquisition to the stock exchange at least 4 working days prior to the date of the proposed acquisition. Accordingly, the Applicant was required to disclose the details of the acquisition on or before March 21, 2024. However, the said disclosure was made on April 01, 2024 i.e. with a delay of 11 days resulting in the violation of Regulation 10(5) of the Takeover Regulations.



Anurag Singh

[Signature]

3. In terms of Regulation 16 of the SEBI (Settlement Proceedings) Regulations, 2018 (hereinafter referred to as “**Settlement Regulations**”), SEBI issued a ‘Notice of Summary Settlement’ dated January 22, 2025 (hereinafter referred to as the “**Notice**”) to the Applicant intimating him of the relevant provisions of the Takeover Regulations, as mentioned in paragraph 2 above and that in terms of which, if he so desired, the enforcement proceedings to be initiated for the same may be settled and disposed of upon his filing an application under the Settlement Regulations along with remittance of the settlement amount of ₹3,34,687/- (Rupees three lakhs thirty four thousand six hundred eighty seven only) to be paid within 30 calendar days from the date of receipt of the Notice in terms of Chapter VII of the Settlement Regulations.
4. In response to the same, the Applicant filed an application proposing to settle the enforcement proceedings that may be initiated against him for the violation of the provisions of the Takeover Regulations, as mentioned in paragraph 2 above, through a settlement order and remitted the settlement amount of ₹3,34,687/- (Rupees three lakhs thirty four thousand six hundred eighty seven only) on February 10, 2025. SEBI has confirmed credit of the said amount.
5. On the basis of the facts stated above, in exercise of the powers conferred under Section 15JB read with Section 19 of the SEBI Act, 1992 and in terms of Regulations 23 of the Settlement Regulations, the specified proceedings, in respect of which the Notice was issued, are hereby settled in respect of the Applicant on the following terms:
- i. SEBI shall not initiate any enforcement action against the Applicant for the said violations, and
 - ii. Passing of this Settlement Order is without prejudice to the right of SEBI under Regulations 28 and 31 of the Settlement Regulations to initiate appropriate action against the Applicant, if SEBI finds that:
 - (a) any representation made by the Applicant in the present settlement proceedings is subsequently found to be untrue;



Anuraj Singh

- (b) the Applicant has breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings; and
- (c) there is a discrepancy while arriving at the settlement terms.

6. This Settlement Order is passed on this 20th day of March, 2025 and shall come into force with immediate effect.

7. In terms of Regulation 25 of the Settlement Regulations, a copy of this Order shall be sent to the Applicants and shall also be published on the website of SEBI.

Amarjeet Singh

AMARJEET SINGH
WHOLE TIME MEMBER



Kamlesh C. Varshney

KAMLESH C. VARSHNEY
WHOLE TIME MEMBER