



Zenith Exports Limited

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

Date: 30.05.2026

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

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: **512553**

Dear Sir/Madam,

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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") The Company has received email from BSE Limited dated 27.05.2026 and notice from National Stock Exchange of India Limited vide email dated 27.05.2026, levying a total fine of Rs. 3,77,600/- each (Rs.3,20,000/- each plus 18% GST) for following non-compliance during the quarter ended 31.03.2026:

The details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of Listing Regulations are as follows:

Sl No	Particulars	Details
1	Name of the authority	i. National Stock Exchange of India Limited ("NSE") ii. BSE Limited ("BSE")
2	Nature and details of the action(s) taken, initiated or order(s) passed	The Company has received Notice from NSE and BSE on 27.05.2026 for levy of penalty for Rs. 3,77,600/- (inclusive of GST) by each NSE and BSE for alleged violation of Regulation 17(1) of the LODR Regulations.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority	The Mail has received on May 27, 2026 at 17:06 IST and 19:46 IST from BSE and NSE respectively.



4	Details of the violation(s)/contravention(s) committed or alleged to be committed	Regulation 17(1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None, there is no material impact on Financials, operations or other activities of the Company

The Company is looking for suitable candidates for filling up vacancy taking into consideration the fact that last year a resolution for appointment of an Independent Director was defeated by dissenting shareholders.

The Company is in the process of submitting request letters for waiver of the said fine to both of these Stock Exchanges in this regard.

We request you to kindly take the aforesaid information on your records.

For **ZENITH EXPORTS LIMITED**

Anita Kumari Gupta

Anita Kumari Gupta
Company Secretary & Compliance Officer



ANITA
KUMARI
GUPTA

Digitally signed by ANITA KUMARI GUPTA
DN: c=IN, postalCode=711101, st=WEST BENGAL,
street=28 BHAT LANE, HOWRAH, 711101, o=Personal,
serialNumber=48134509ca9c9160049c2446af38374
79399ab27e88a2a2483bb5ab58291450,
serialNumber=312230306d444496d6f18236a0035,
2.5.4.20=86f12cc9043bb966c112150766e6d68c1b
2b10e4b017989055d46cf115e8b,
email=ANITAGUPTA@ZENITHEXPORTS.COM, cn=ANITA
KUMARI GUPTA
Date: 2020.05.30 12:13:22 +05'30'

Company Secretary

From: bse.soplodr <bse.soplodr@bseindia.com>
Sent: 27 May 2026 17:06
To: sec@zenithexportsltd.net; sec@zenithexportsltd.net; sec@zenithexportsltd.net
Cc: bse.soplodr
Subject: 512553-Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-
POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026
(Chapter VII (A)-Penal Action for Non-Compliance)

Follow Up Flag: Follow up
Flag Status: Flagged

Ref.: SOP-Review letter

To
The Company Secretary/Compliance Officer
Company Name: Zenith Exports Ltd
Scrip Code: 512553

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed	Fines levied for quarter ended	Fine payable by the company as on M (inclusive of GST @ 18 %		
			Basic Fine	GST @ 18 %	T
Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman	Rs. 5,000 per day	Mar--26	320000	57600	

director					
Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years	Rs. 2,000 per day	Mar-26	0	0	
Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000 per instance	Mar-26	0	0	
Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000 per instance	Mar-26	0	0	
Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000 per day	Mar-26	0	0	
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000 per day	Mar-26	0	0	

Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000/- per day	Mar-26	0	0	
Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000/- per day	Mar-26	0	0	
Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	Rs. 2,000/- per day	Mar-26 -	0	0	
Total			320000	57600	

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST **within 15 days** from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.**
- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2) would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

For the Companies to whom Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable, a certificate from the Company Secretary/Compliance Officer of the company, certifying that Paid up equity capital was not exceeding Rs.10 Crores and Net worth was not exceeding Rs.25 Crores as on the last day of the previous three consecutive financial year is required to be submitted to the Exchange. Companies are required to mention the exact paid up equity capital and net worth figures in this certificate.

Provided that where the provisions of the regulations specified in the regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For XBRL related queries company may contact on helpline no: 9316749660 or send emails to query.lodr@bseindia.com). The Excel utility of Integrated Governance Report can be downloaded from the Listing Centre portal.

Yours faithfully

Reena Raphel
Manager
Listing Compliance

Shraddha Bagwe
Deputy Manager
Listing Compliance

In case of any further queries please email the following ids:

Particulars	Email Id	Contact Number
Query on compliance of Reg 17 to 21,27	Shraddha.Bagwe@bseindia.com Sagar.Darra@bseindia.com cgcompliances@bseindia.com	022-22728148/5833/808
Query on remittance	bse.soplodr@bseindia.com	022-22728194

Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

Company Name	Zenith Exports Ltd		
Account Name	Bank Name & Branch	Virtual Bank Account No.*	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER05236	ICIC0000104

**Note: This bank account is specifically dedicated to SOP fine and Waiver fees only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties/waiver.*

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: bse.soplodr@bseindia.com

Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Bank UTR number	Date of Payment	Amount paid	TDS deducted, if any	Net A

This mail is classified as 'CONFIDENTIAL' by Reena Raphel on May 27, 2026 at 17:05:49.

National Stock Exchange of India

NSE/LIST-SOP/COMB/FINES/0611

May 27, 2026

To,
The Company Secretary
Zenith Exports Limited

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 (“Master Circular”) issued on July 11, 2023 and last updated on January 30, 2026 (hereinafter referred to as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a 'Trade for Trade' basis, in case of consecutive default with Regulations 17(1), 18(1) and 27(2) of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Upon receipt of this review notice, the Company may file the waiver request. Below are the parameters for filing the application for waiver:

- a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

- b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.
- c) Further, **compliance is a pre-requisite for applying for waiver**. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

This Document is Digitally Signed by

National Stock Exchange Of India Limited

d) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver.

e) **Non-refundable** Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/- exclusive of GST.

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:

Policy on processing of waiver application:

https://nsearchives.nseindia.com/web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may send an email on listingsop@nse.co.in or contact any of the below mentioned Exchange Officers from Listing Compliance Department:

Ms. Madhu Kadam
Ms. Harshita Chaubal
Ms. Duhita Dhure
Ms. Suman Lahoti
Ms. Chanchal Daga (Waiver request)
Ms. Sweety Mamodia (Waiver request)

Yours faithfully,
For **National Stock Exchange of India Limited**

Sonam Yadav
Manager

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National Stock Exchange Of India Limited
Annexure

Regulation	Quarter	Fine amount per day (Rs.) / Fine amount per instance (Rs.)	No. of days of non-compliance / No. of instance(s)	Fine amount (Rs.)
REGULATION 17(1)	31-Mar-2026	5000	64	320000
Total Fine				320000
GST @18%				57600
Total Fine Payable (Inclusive of GST)				377600*

*** In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.**

Notes:

- **If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path: NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

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