



Zenith Healthcare Limited

30th
Annual Report

2023-2024

Zenith Healthcare Limited

THIRTIETH ANNUAL GENERAL MEETING PROGRAMME

DATE : 26th AUGUST, 2024
DAY : Monday
TIME : 10.30 A.M. Onwards

<https://www.evoting.nsdl.com>
INSTRUCTION FOR REMOTE
EVOTING AND e-voting on PAGE 8, 9, 10,
11 & 12

NOTE TO SHAREHOLDERS:

Due to Covid-19, Physical copies of the Annual Report will not be distributed. Shareholders are requested to kindly download the same from website of the Company.
(www.zenithhealthcare.com)

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BOARD OF DIRECTORS

Shri Mahendra Raycha Chairman & MD (DIN 00577647)
Shri Akshit Raycha Joint MD (DIN 03039859)
Smt. Neela Raycha Non Executive Director (DIN 01258479)
Shri Atul Thakker Non Executive Director (DIN 01157384)
Shri Parag Dave Independent Director (DIN 10632566)
Shri Rutvik Thakkar Independent Director (DIN 09387486)
Shri Rajesh Sutaria Independent Director (DIN 02102686)

COMPANY SECRETARY /COMPANY LAW CONSULTANT

Shri Mihir S. Shah M/s. Kamlesh M. Shah & Co.,
174, Sunset Row Practicing Company, Secretaries,
House, Opp. Navneet 801-A, Mahalay Complex,
Press, Gurukul Road, C.G. Road, Navarangpura,
Ahmedabad- 380052 Ahmedabad – 380 009

BANKERS OF THE COMPANY

Punjab National Bank
State Bank of India
HDFC Bank Ltd.

STATUTORY AUDITORS

M/s. A R Pandhi & Associates
Chartered Accountants
Ahmedabad

INTERNAL AUDITORS

M/s. Mohta Khetawat & Co.
Chartered Accountants
Ahmedabad

REGISTERED AND CORPORATE OFFICE

504, Iscon Elegance, Near Ananddham Jain Derasar,
Prahladnagar Cross Road, S. G. Road, Ahmedabad-380051.

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PVT. LTD.
Office No S6-2, 6th floor Pinnacle Business
Park, Next to Ahura Centre, Mahakali Caves
Road, Andheri (East) Mumbai - 400093

WORKS

388/34, Changodar Industrial Estate,
Sarkhej - Bavla Highway,
Changodar - 382 210

LISTING AT

Bombay Stock Exchange Ltd.

25th floor,
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

NOTICE

NOTICE is hereby given to the Members of Zenith Healthcare Limited that **30th** Annual General Meeting of the Members of the Company will be held on Monday, the 26th August, 2024 at 10.30 A.M. through video conferencing or other audio visual mode to transact the following business.

ORDINARY BUSINESS:

- (1) To receive, consider, approve and adopt the Financial Statement of Accounts including Audited Balance Sheet as at 31/3/2024 and the statement of Profit & Loss together with Cash Flow statement for the year ended on that alongwith the Report of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Balance Sheet as at March 31, 2024, Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto (“Financial Statements”) for the financial year ended on March 31, 2024 and the and Report of the Board of Directors and Auditors thereon, as circulated to all the members of the Company and submitted to this meeting, be and are hereby considered, approved and adopted.”

- (2) To appoint a Director in place of Mrs. Neela M. Raycha (DIN: 01258479), who retires by rotation and being eligible offers herself for re-appointment for brief details see **Annexure-A**.

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

“RESOLVED THAT pursuant to section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, Mrs. Neela M. Raycha (DIN: 01258479), Director of the Company, who retires by rotation and being eligible offers herself for re-appointment, be and is hereby reappointed as the Director of the Company.”

- (3) To appoint M/S. Doshi Doshi & Co., Chartered Accountants (Firm Regn. No. 153683W), as a Statutory Auditor of the Company, who was appointed by the Board of Directors in meeting held on 01st August, 2024 due to Resignation of M/s. A.R. Pandhi & Associates w.e.f. from 23rd July, 2024 for the reason of busy schedule and heavy work load and no any other material reason other than this stated here, from the conclusion of this Annual General Meeting of the Company until the conclusion of the 35th Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.

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

“RESOLVED THAT pursuant to Section 139,141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, Messrs. Doshi Doshi & Co., Chartered Accountants (Firm Regn. No. 153683W), be and are hereby appointed as the Statutory Auditors of the Company for the term of five consecutive years, who shall hold office from the conclusion of this 30th AGM till the conclusion of the 35th AGM to be held in the year 2029, at such remuneration as may be determined by the Board of Directors of the Company

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

SPECIAL BUSINESS:**(4) To Regularise appoint Mr. Parag Dave (DIN: 10632566) as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Parag Dave (DIN: 10632566), who was appointed as an Additional Independent Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from May 29, 2024 and who holds office till the conclusion of this 30th Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from date of Board’s approval i.e. May 29, 2024 till the conclusion of 35th Annual General Meeting to be held in the year 2029; **(For further details refer Annexure-A-1.)**

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Parag Dave (DIN: 10632566), as a Non-Executive Independent Director of the Company.”

(5) To Regularise appoint Mr. Rutvik Thakkar (DIN: 09387486) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Rutvik Thakkar (DIN: 09387486), who was appointed as an Additional Independent Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from May 29, 2024 and who holds office till the conclusion of this 30th Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from date of Board’s approval i.e. May 29, 2024 till the conclusion of 35th Annual General Meeting to be held in the year 2029; **(For further details refer Annexure-A-2.)**

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Rutvik Thakkar (DIN: 09387486), as a Non-Executive Independent Director of the Company.”

(6) To Regularise appoint Mr. Rajesh Sutaria (DIN: 02102686) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Rajesh Sutaria (DIN: 02102686), who was appointed as an Additional Independent Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from May 29, 2024 and who holds office till the conclusion of this 30th Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from date of Board’s approval i.e. May 29, 2024 till the

conclusion of 35th Annual General Meeting to be held in the year 2029; **(For further details refer Annexure-A-3.)**

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Rajesh Sutaria (DIN: 02102686),, as a Non-Executive Independent Director of the Company.”

(7) To Consider and approve related party transaction between Zenith Healthcare Limited and Achyut Healthcare Limited arise due to “FACILITY TIE UP AGREEMENT”.

To consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to provisions of Section 188(1)(c) read with 15 of the Companies (Meeting of the Board and its Power) Regulations 2014 as amended up to the date, the consent of the members be and are hereby accorded to and the Board of Directors of the Company be and are hereby authorized to enter in to a “FACILITY TIE UP AGREEMENT” with M/s. Achyut Healthcare Limited, a Public Limited Company having its shares listed on stock exchange, i.e. to enter in to a Related Party Transaction for acquiring on long term Lease/ Rent basis the existing Pharmaceuticals Manufacturing facility in the form of Factory Building, Plant, Machineries, installations etc as a whole of M/s. Achyut Healthcare Limited which is conveniently located at Revenue Survey Block No. 1078 (Old Block No. 1010 and old survey Number: 648/1 and 648/2, Khata No. 1627, located in the SIM of Village: BHAT, Registration Sub District: Vejalpur, Registration District: Ahmedabad: -10 upon the terms and conditions and upon such payment of rent/ fees/facility arrangement charges by whatever name called as mentioned in Clause No. 3 of the Draft of the Facility Agreement for a period of 9 years (Nine Years) w.e.f. 1st January 2025 and to pay consideration starting from w.e.f. 1st April 2025 or the date of commencement of commercial production whichever is later.

RESOLVED FURTHER THAT Mr. Mahendra C Raycha, Chairman and Managing Director and his family members are also being Directors of Achyut Healthcare Limited, this being a Related Party Transaction as per Section 188 of the Companies Act 2013 the consent of the members of the company be and is hereby granted to enter in to such Related Party Transaction as also the members to hereby ratify and confirm any acts done or proposed to be done or purported to be done for effective execution of this facility tie up agreement to be entered in to by the company.

RESOLVED FURTHER THAT Mr. Mahendra C Raycha, Managing Director of the Company be and is hereby authorized, empowered, requested and instructed to enter in to such facility tie up agreement with M/s. Achyut Healthcare Limited, stamp, sign, seal, execute, deliver for registration or otherwise and to register such premises with any regulatory authorities in the name of the company and to complete all procedural formalities in order to acquire the said manufacturing premises effectively in time.

Dated: August 01, 2024

Registered Office :

504, Iscon Elegance,
Nr. Ananddham Jain Derasar,
Prahladnagar Cross Road,
S.G. Road,
Ahmedabad – 380 015

CIN No. : L2431GJ1994PLC023574

Tel. No. : (91 079) 66168889/90/40095550

Fax No. : (91 079) 66168891

Email : mahendrazenith@hotmail.com

Website : www.zenithhealthcare.com

By Order of the Board
For, Zenith Healthcare Ltd

SD/-
Mihir Satishkumar Shah,
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2023 dated 25th September, 2023 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till 30th September, 2024. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and MCA Circulars, the 30th AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited (NSDL) will be providing facilities in respect of:
 - (a) voting through remote e-voting;
 - (b) participation in the AGM through VC/ OAVM facility;
 - (c) e-voting during the AGM.The procedure for participating in the meeting through VC/OAVM is explained at here below and is also available on the website of the Company at www.zenithhealthcare.com.
2. Since this AGM is being held pursuant to MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip and Route Map are not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of quorum under Section 103 of the Act.
3. The Members can join the 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 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 AGM without restriction on account of first come first served basis.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.zenithhealthcare.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday August 20, 2024 to Monday, August 26, 2024** (both days inclusive).
6. A person can act as proxy on behalf of members not exceeding fifty members and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under item Nos. 2,3,4,5,6 & 7 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 2,3,4,5,6 & 7 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.
8. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 venue voting on the date of the EGM/AGM will be provided by NSDL.

9. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Sunday and holidays) between 10.00 a.m. and 4.00 p.m. up to the date of the Annual General Meeting.
10. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
11. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
13. Shareholders holding shares in dematerialized form should communicate the change of address, if any, to their Depository Participant and other who hold shares in physical form should communicate the change of address, to the Registrar and Share Transfer Agent (RTA) of the Company. Please find below the contact details of RTA: Bigshare Services Pvt. Ltd., Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093 Email ID: lawoo@bigshareonline.com, Contact No. 022- 62638236.
14. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The same should be availed through respective depository.
15. The Company has appointed Bigshare Services Private Limited, Mumbai as its Registrar and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfer, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to Registrar directly quoting folio no., full name and name of Company as Zenith Healthcare Limited.
16. Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least 10 days in advance before the meeting so as to enable the management to keep information ready.
17. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022 read with circular dated January 15, 2021 and May 12, 2020, the Annual Report of the Company for the Financial Year 2023-24, including the Notice convening the 30th Annual General Meeting, has been emailed to the members whose email addresses are available with the depositories for communication purposes. As per Section 136 of the Companies Act, 2013, and Rule 11 of the Companies (Accounts) Rules, 2014. If any member wishes to get a duly printed copy of the Annual Report, the Company will send the same, free of cost, upon receipt of request from the member.
18. The Annual Report of the Company will be available on the Company's website www.zenithhealthcare.com and on the websites of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com. As per Section 136(1), the physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at mahendrazenith@hotmail.com.
19. M/S. Kamlesh M. Shah & Co., Practicing Company Secretaries, (ACS: 8356, COP: 2072), has been appointed as the Scrutinizer to scrutinize the remote e-voting and ballot voting at ensuing AGM process in a fair and transparent manner.
20. The results declared along with the scrutinizer's report will be placed on the website of the Company i.e. www.zenithhealthcare.com under investors section and on the website of NSDL i.e. <https://evoting.nsdl.com>. The results shall also be communicated to the Stock Exchanges and will be made available on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
21. Those Members who are holding shares in physical form and have not updated their e-mail ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document (e.g. Driving License, Voter Identity Card, Passport) in support of the address of the Member, to the Company / RTA at mahendrazenith@hotmail.com or lawoo@bigshareonline.com.

22. UPDATION OF PAN, EMAIL ADDRESS AND OTHER DETAILS:

All the shareholders are requested to update the residential status, registered email address, mobile number, category and other details with their relevant depositories through their depository participants, if the shareholding is in demat form or with the Company, if the shareholding is held in physical form, as may be applicable. Members may write to the Company/RTA at mahendrazenith@hotmail.com or lawoo@bigshareonline.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 23rd August, 2024 at 9:00 A.M. and ends on Sunday, 25th August, 2024 at 5:00 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. 19th August, 2024, 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 19th August, 2024.

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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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

	<p>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 & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 evoting@nsdl.com or call at 022 - 4886 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 122009 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL

- account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kshahcs@yahoo.co. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to mahendrazenith@hotmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to mahendrazenith@hotmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at mahendrazenith@hotmail.com. The same will be replied by the company suitably.

Explanatory Statement

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item Nos. 2, 3, 4, 5 & 6 of the accompanying Notice:

Item no. 2

The Board of Directors are of the opinion that for smooth and efficient running of the business, the services of Mrs. Neela M. Raycha (DIN: 01258479), should be continued with Company and being eligible offers herself for re-appointment.

Annexure -A

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 28th ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Agenda Item No.	2
NAME OF DIRECTOR	Mrs. Neela M. Raycha (DIN: 01258479)
Date of Appointment	13.03.2001
Date of Birth	28.11.1962
Qualification and experience in specific functional area	She is a Science Graduate and having expertise in Quality Control and Products Development. Qualification : B. Sc., L.L.B.
Directorship held in other companies*	Ray Remedies Private Limited
Membership / Chairmanships of Committee in other Public Companies	NIL
Relationships between directors <i>inter se</i>	Spouse of CMD & Mother of JMD/WTD
Shareholding of non-executive director	1261712

Item no. 3

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act.

After evaluating and considering various factors such as industry experience, competence of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on August 01, 2024, proposed the appointment of Doshi Doshi & Co., Chartered Accountants (Firm Regn. No. 153683W), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of 30th AGM till the conclusion of 35th AGM of the Company to be held in the year 2029, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

Doshi Doshi & Co. have consented to their appointment as Statutory Auditors and has confirmed that their appointment will be in accordance with Section 139 read with Section 141 of the Act.

Doshi Doshi & Co. audits various companies including, listed on stock exchanges in India. The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

Appointment of Statutory auditor

Particulars	Details
Name of the company	Zenith Healthcare Limited
Name of the auditor	M/s Doshi Doshi & Co. Chartered Accountants (FRN: 153683W)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Statutory Auditor of the company
Effective date of appointment	01 st August, 2024 (Subject to approval of shareholders at ensuing General meeting of the company)
Brief Profile	M/s Doshi Doshi & Co. Chartered Accountants (FRN: 153683W)

	153683W), firm registered with the Institute of Chartered Accountants of India (ICAI) providing services to domestic clients. M/s. Doshi Doshi & Co, Chartered Accountants offers a range of Assurance services, led by industry experts with deep knowledge pockets and driven by a commitment, to deliver high quality services to all clients. The firm has has a diversified team of Industry experts, legal experts, provides range of services inter alia under Audit & Assurance including Tax audit and Internal Financial Controls Audit, taxation and consulting services.
Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable

ANNEXURE TO THE NOTICE

Explanatory Statement

[Pursuant to Section 102(1) of the Companies Act, 2013]

The following explanatory statement sets out all material facts relating to various Business including Special Business of the accompanying Notice of the Annual General Meeting to be held on 26th August, 2024.

Item No. 4 : To Regularise appoint Mr. Parag Dave (DIN: 10632566) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed by on May 29, 2024, appointed Mr. Parag Dave (DIN: 10632566) as an Additional Director (Category: Non-Executive & Independent) of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Mr. Parag Dave (DIN: 10632566) holds office as an Additional Director till the date of the ensuing 30th Annual General Meeting.

Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Parag Dave (DIN: 10632566) as an Independent Director of the Company.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed by on May 29, 2024, recommended the appointment of Mr. Parag Dave (DIN: 10632566) as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. May 29, 2024 till the conclusion of 35th AGM to be held in the year 2029.

Mr. Parag Dave (DIN: 10632566) is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Parag Dave (DIN: 10632566) as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Parag Dave (DIN: 10632566) fulfils the conditions for his appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

Mr. Parag Dave (DIN: 10632566) possesses the required skills, knowledge, and experience as identified by the Board in the fields of Finance & Risk management, Compliance & Corporate Governance, Technology &

Digital perspective and General Management and his induction on Company's Board will immensely benefit the Company.

Further, Mr. Parag Dave (DIN: 10632566) possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director and is a person of high integrity and repute.

Considering her expertise and knowledge, the Board considers that the appointment of Mr. Parag Dave (DIN: 10632566) as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Mr. Parag Dave (DIN: 10632566) as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. August 26, 2024 till the conclusion of 35th AGM to be held in the year 2029.

Accordingly, the Board recommends the resolution as set out at Item No. 4 of 30th AGM Notice for approval of the Members of the Company as a Special Resolution.

The copy of draft letter of appointment of Mr. Parag Dave (DIN: 10632566) setting out the terms and conditions of her appointment is available electronically for inspection by the Members. The same is also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of AGM.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Parag Dave (DIN: 10632566) including his profile and specific areas of expertise are given in notice to the AGM as “**Annexure A-1**”.

Except Mr. Parag Dave (DIN: 10632566) and his relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

“Annexure – A-1”

ADDITIONAL INFORMATION ON DIRECTOR SEEKING APPOINTMENT AT THE 30th AGM.

[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued ICSI]

Sr. No.	Particulars	Disclosure
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment: Mr. Parag Dave (DIN: 10632566) has been appointed as an Additional Non-Executive Professional director to be designated as an Independent Director of the Company for a period of 5 years with immediate effect subject to approval of Shareholders.
2	Date of Appointment / Cessation	Mr. Parag Dave (DIN: 10632566) has been appointed as an Independent Director with immediate effect for a period of 5 years, subject to approval of Shareholders.
3	Brief Profile	Mr. Parag Dave (DIN: 10632566) is Company Secretary and having experience of more than 5 years in the field of secretarial and compliance work. Mr. Parag Dave (DIN: 10632566) holds a Bachelor of Commerce. He is a member of The Institute of Company Secretaries of India.
4	Disclosure of Relationship between Directors	Mr. Parag Dave (DIN: 10632566) is not related to any Director of the Company.
5	Information as required under BSE circular No.	Mr. Parag Dave (DIN: 10632566) is not debarred from holding the office of Director by virtue of any order passed by SEBI or

LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	any other such authority.
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Item No. 5 : To Regularise appoint Mr. Rutvik Thakkar (DIN: 09387486) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed by on May 29, 2024, appointed Mr. Rutvik Thakkar (DIN: 09387486) as an Additional Director (Category: Non-Executive & Independent) of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Mr. Rutvik Thakkar (DIN: 09387486) holds office as an Additional Director till the date of the ensuing 30th Annual General Meeting.

Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Rutvik Thakkar (DIN: 09387486) as an Independent Director of the Company.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed by on May 29, 2024, recommended the appointment of Mr. Rutvik Thakkar (DIN: 09387486) as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. May 29, 2024 till the conclusion of 35th AGM to be held in the year 2029.

Mr. Rutvik Thakkar (DIN: 09387486) is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Rutvik Thakkar (DIN: 09387486) as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Rutvik Thakkar (DIN: 09387486) fulfils the conditions for his appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

Mr. Rutvik Thakkar (DIN: 09387486) possesses the required skills, knowledge, and experience as identified by the Board in the fields of Finance & Risk management, Compliance & Corporate Governance and General Management and his induction on Company's Board will immensely benefit the Company.

Further, Mr. Rutvik Thakkar (DIN: 09387486) possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director and is a person of high integrity and repute.

Considering her expertise and knowledge, the Board considers that the appointment of Mr. Rutvik Thakkar (DIN: 09387486) as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Mr. Rutvik Thakkar (DIN: 09387486) as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. August 26, 2024 till the conclusion of 35th AGM to be held in the year 2029.

Accordingly, the Board recommends the resolution as set out at Item No. 5 of 30th AGM Notice for approval of the Members of the Company as a Special Resolution.

The copy of draft letter of appointment of Mr. Rutvik Thakkar (DIN: 09387486) setting out the terms and conditions of her appointment is available electronically for inspection by the Members. The same is also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of AGM.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Rutvik Thakkar (DIN: 09387486) including his profile and specific areas of expertise are given in notice to the AGM as “**Annexure A-2**”.

Except Mr. Rutvik Thakkar (DIN: 09387486) and his relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

“Annexure – A-2”

ADDITIONAL INFORMATION ON DIRECTOR SEEKING APPOINTMENT AT THE 30th AGM.

[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued ICSI]

Sr. No.	Particulars	Disclosure
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment: Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) has been appointed as an Additional Non-Executive Professional director to be designated as an Independent Director of the Company for a period of 5 years with immediate effect subject to approval of Shareholders.
2	Date of Appointment / Cessation	Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) has been appointed as an Independent Director with immediate effect subject to approval of Shareholders.
3	Brief Profile	Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) is a Chartered Accountant and having experience of more than 5 years in the field of Accounting, Audit and Finance. Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) holds a Bachelor of Commerce. He is a member of The Institute of Chartered Accountants of India.
4	Disclosure of Relationship between Directors	Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) is not related to any Director of the Company.
5	Information as required under BSE circular No. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Item No. 6 : To Regularise appoint Mr. Rajesh Sutaria (DIN: 02102686) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed by on May 29, 2024, appointed Mr. Rajesh Sutaria (DIN: 02102686) as an Additional Director (Category: Non-Executive & Independent) of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”), Mr. Rajesh Sutaria (DIN: 02102686) holds office as an Additional Director till the date of the ensuing 30th Annual General Meeting.

Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose the candidature of Mr. Rajesh Sutaria (DIN: 02102686) as an Independent Director of the Company.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed by on May 29, 2024, recommended the appointment of Mr. Rajesh Sutaria (DIN: 02102686) as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term commencing from the date of Board’s approval i.e. May 29, 2024 till the conclusion of 35th AGM to be held in the year 2029.

Mr. Rajesh Sutaria (DIN: 02102686) is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mr. Rajesh Sutaria (DIN: 02102686) as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Rajesh Sutaria (DIN: 02102686) fulfils the conditions for his appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

Mr. Rajesh Sutaria (DIN: 02102686) possesses the required skills, knowledge, and experience as identified by the Board in the fields of Finance & Risk Management, Compliance & Corporate Governance and General Management and his induction on Company’s Board will immensely benefit the Company.

Further, Mr. Rajesh Sutaria (DIN: 02102686) possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director and is a person of high integrity and repute.

Considering her expertise and knowledge, the Board considers that the appointment of Mr. Rajesh Sutaria (DIN: 02102686) as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Mr. Rajesh Sutaria (DIN: 02102686) as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board’s approval i.e. August 26, 2024 till the conclusion of 35th AGM to be held in the year 2029.

Accordingly, the Board recommends the resolution as set out at Item No. 6 of 30th AGM Notice for approval of the Members of the Company as a Special Resolution.

The copy of draft letter of appointment of Mr. Rajesh Sutaria (DIN: 02102686) setting out the terms and conditions of her appointment is available electronically for inspection by the Members. The same is also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of AGM.

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Rajesh Sutaria (DIN: 02102686) including his profile and specific areas of expertise are given in notice to the AGM as “**Annexure A-3**”.

Except Mr. Rajesh Sutaria (DIN: 02102686) and his relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

“Annexure – A-3”

ADDITIONAL INFORMATION ON DIRECTOR SEEKING APPOINTMENT AT THE 30th AGM.

[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings issued ICSI]

Sr. No.	Particulars	Disclosure
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment: Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) has been appointed as an Additional Non-Executive Professional director to be designated as an Independent Director of the Company for a period of 5 years with immediate effect subject to approval of Shareholders.
2	Date of Appointment / Gession-	Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) has been appointed as an Independent Director with immediate effect subject to approval of Shareholders.
3	Brief Profile	Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) is proposed to be appointed as an Independent Director with immediate effect subject to final approval of shareholders in general meeting. Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) holds a Bachelor of Commerce qualification from Gujarat University. He is already an Independent Director in 4 other Listed Companies and has experience as Independent Directors in listed entity of more than 5 years.
4	Disclosure of Relationship between Directors	Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) is not related to any Director of the Company.
5	Information as required under BSE circular No. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. He is also not disqualified under section 164(2) of the Companies Act 2013.

(7) To Consider and approve related party transaction between Zenith Healthcare Limited and Achyut Healthcare Limited arise due to “FACILITY TIE UP AGREEMENT”.

This is to inform all the members that the Company's various pharmaceutical products are well accepted in the Market and the company is receiving good orders for domestic supply as well as for export of the same. For this purpose the company is required to increase its production capacity substantially. Such Increase in production capacity is possible either by making substantial capital investment in Land, Buildings, Plant Machineries etc which will involve huge capital funds to be invested. Another option is to acquire on rent/lease or fix charge basis the existing manufacturing facilities of any other pharmaceutical companies which will be run by the Company Zenith healthcare Limited itself with its own trained and qualified manpower which will ultimately save substantial investment in Capital outlay and long term interest cost whereas acquiring such facilities on fees/ charges basis will increase the overall production cost of products.

But considering the fluctuating interest rates in current market scenario as well as the fees/ charges if any to be paid to facility providers is much less than interest and installment cost for Loans to be obtained from Bankers. Hence, the Company has identified the existing Manufacturing facilities of M/s. Achyut Healthcare Limited, situated at Village: Bhat, Taluka: Vejalpur, District; Ahmedabad which very near to company's existing manufacturing plant and it will be easy to strategically control the movement of materials, manpower, dispatch of raw materials, finished goods etc and will reduce the overall cost of production in the long run.

Mr. Mahendra C Raycha, Mr. Akshit M Raycha and their relatives being Directors in both the companies and Mrs. Neela M Raycha director of the Company being relatives of each other may be deemed to be concerned or interested in this resolution and as per provision of sub-section 3 of section 188 shall not be eligible to vote on this resolution.

Your directors recommend to pass this resolution with requisite majority in the overall business and commercial interest of the Company.

Hence approval of the shareholders is being sought by way of Special Resolution as per our related party transactions policy for the said Related Party Transaction(s) proposed to be entered by our Company with Zenith Healthcare Limited in the financial year 2024-25.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Achyut Healthcare Limited Common Director & Common Shareholder
b)	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mahendra C. Raycha (NED & Promotor in Achyut Healthcare Ltd.) Akshit M. Raycha (NED & Promotor in Achyut Healthcare Ltd.) Neela M. Raycha (Promotor in Achyut Healthcare Ltd.)
c)	Value, Type & Material Terms and particulars of the proposed transaction	Raw Material & Finished Goods upto Rs. 5000 Lakhs include facility type up for use of Factory Building and Plant and Machineries and other assets, rent, fees etc.
d)	Tenure of proposed transaction (Particulars & tenure)	F. Y. 2024-25 and facility tie up agreement for 9 years.
2.	Justification for the transaction	To explore Global Market and future expansion.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
	(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
5.	Percentage of annual consolidated turnover	Rs. 1.50 Lakhs (Rent Paid)

	considering FY 2023-24 as the immediately preceding financial year	
6.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

Except Mr. Mahendra C. Raycha & Mr. Akshit M. Raycha, their relatives and entire Promoters' Group, none of other Director(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution. The Directors of your Company recommends this resolution for your approval as Special Resolution.

Since, entire Promoters and Promoters' Group may construe as Related Party to this transaction, all entities falling under the definition of Promoters and Promoters' Group of the Company shall abstain from voting for this resolution.

The Board of Directors recommends passing of the resolution as set out item no. 7 of this Notice as Ordinary Resolution.

DETAILS AS REQUIRED UNDER SCHEDULE V

I. General Information:

- Nature of Industry: Ancillary Unit of Pharmaceuticals/Healthcare
- Date or expected date of commencement of commercial production: Not applicable (Company is an existing company).
- Financial Performance based on given indicators

(Rs. In Lakhs)

Particulars	Current Year as on 31.03.2024	Previous Year as on 31.03.2023
Total Income	1474.11	1350.53
Less: Expenditure & Depreciation	1446.53	1338.72
Add: Exceptional items	-	-
Profit before Tax (PBT)	27.58	11.81
Less: Tax (including deferred tax)	7.23	4.03
Profit After Tax (PAT)	20.35	7.78

- Foreign Investments or collaboration if any: Not Applicable

II. Other Information:

- Reasons for loss or inadequate profit: In the Financial Year ended March 31, 2024, the Company made Profit after Tax
- The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.
- Steps taken or proposed to be taken for improvement-Not Applicable
- Expected increase in productivity and profits in measurable terms-Not Applicable

Dated: August 01, 2024

Registered Office :

504, Iscon Elegance,
Nr. Ananddham Jain Derasar,
Prahladnagar Cross Road,
S.G. Road, Ahmedabad – 380 015
CIN No. : L2431GJ1994PLC023574
Tel. No. : (91 079) 66168889/90/40095550
Fax No. : (91 079) 66168891
Email : mahendrazenith@hotmail.com,
Website : www.zenithhealthcare.com

By Order of the Board
For, Zenith Healthcare Ltd

Sd/-
Mihir Satishkumar Shah,
Company Secretary