



Dipesh Shah <dipesh.shah@zhl.in>

Fwd: My Resignation and its acceptance for your records

Dipesh Shah <dipesh.shah@zhl.in>
To: Dipesh Shah <dipesh.shah@zhl.in>

Mon, Mar 7, 2022 at 6:22 PM

On 18-01-2022 13:05:33, amitabh.jaipuria@zhl.in <amitabh.jaipuria@zhl.in> wrote:

Dear Bijou and Preeti,

It is with deep regret that I formally inform you of my decision to resign from my position as the MD and CEO of ZHL (The Company) and from all other such positions or responsibilities that may have been entrusted to me by the Company and its Board at ZHL or any of its Subsidiaries as well as from being ZHL's KMP. I request you to please accept my resignation and as has been discussed over the past many weeks, to please release me from all my responsibilities at ZHL and its Subsidiaries by the end of day on Feb 28th 2022, or earlier, and further request you to please treat this as my full notice period.

As discussed over the past weeks, I am fully committed to ensuring a smooth and orderly transition to ensure that ZHL's interests and those of all its stakeholders – Employees, Customers, Share Owners and Business Partners are fully protected during this period. I will work closely with the Board and its transition team to plan and execute this transition plan. Even post this period, I will remain available to help as required (subject to my new employer's assent).

I thank you and ZHL's Board Members and Promoters, for the opportunity to serve at ZHL over the past 14 months and for all the guidance and help. It has been a wonderful experience – learning from and interacting with you and the other Board Members of ZHL. I have strived and tried my best to deliver on your expectations and do believe that we have moved the needle quite significantly on various parameters – most importantly perhaps on making ZHL a professionally run Company along with all that it entails and towards solving for some of its long standing issues. I think managing this transition smoothly without any disruption was perhaps the most satisfying. Happily, we are also well on track to beat our Budget for FY 22. Of-course much work still remains to be done to truly de-risk ZHL and to ensure its long term future growth.

I was quite excited when I joined ZHL as I believed in its inherent potential and in the fact that its services are sorely needed by the people of our Country. This remains true even today. As I have understood and navigated the operating environment at ZHL – both internal and external, I now realise that its challenges can be resolved but that it will need a huge amount of effort and alignment amongst the Promoters and its Share Owners. I remain very hopeful that this will be achieved in the coming months.

I have met and worked with some wonderful people here at ZHL, I hope their lives and professional experience have been enriched with my association, as mine has been with theirs. I will always have an emotional stake in ZHL's continued success and will remain its ambassador. I have also forged some lasting friendships and bonds that will hopefully keep me connected with ZHL.

A personal note of deep gratitude to you Bijou, Preeti, Asokan, Prem, Sharmil and Naresh on the Board, as well as to the Promoters – Shaffi, Ravi, Naresh, Manish and Sweta, and to Mahesh at Acumen, for all the kindness and understanding.

I wish the Company, its employees and associates, all the very best for their future success and well-being.

Thank You,

Stay Safe

Warm Regards,

Amitabh Jaipuria

+919867950000



BM Minutes 21.01.2022.pdf

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