



**ZEAL
AQUA LIMITED**

**12th
ANNUAL
REPORT
2019-2020**

REGISTERED OFFICE

CIN: L05004GJ2009PLC056270

At Olpad GIDC, PL No. 4,5, Ta:Olpad, Surat-394540

Tel: +91-02621-220047

Email: zealaqua@gmail.com

Website: www.zealaqua.com

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Shantilal Ishwarlal Patel

Chairman & Managing Director (Executive)
DIN:01362109

Mr. Pradipkumar Ratilal Navik

Whole Time Director (Executive)
DIN:01067716

Mr. Rohan Pradipkumar Navik

Whole Time Director (Executive)
DIN :02531248

Mr. Dhavalkumar Shantilal Patel

Whole Time Director (Executive)
DIN:02961674

Mr. Naginbhai Paragbhai Patel

Independent Director (Non-Executive)
DIN:01675923

Mr. Cyrus Dinsha Bhathena

Independent Director (Non-Executive)
DIN:07967136

Mr. Shahzad Yazdi Gandhi

Independent Director (Non-Executive)
DIN:08013857

Mrs. Sharmin Mehernosh Dordi

Women Independent Director (Non-Executive)
DIN: 08193337

REGISTRAR & SHARE TRANSFER AGENT

M/s. Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East,
Mumbai-400059
Tel. : +91-022-62638200
Fax: +91-022-62638299
Email: info@bigshareonline.com
Website: www.bigshareonline.com

CHIEF FINANCIAL OFFICER

Mr. Shailendrasingh Chatarsingh Patil

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Khushboo Vaishnav

STATUTORY AUDITORS

M/s. PARY & Co.
Chartered Accountants (FRN : 007288C)
9005, World Trade Centre, Near Empire State
Building, Ring Road, Surat-395002
Ph: +91- 0261-3927221
Fax: +91-261-3927221
E-mail- paryco@gmail.com

BANKER TO THE COMPANY

Allahabad Bank

864, Alaknanda Apartment,
Athugar Street, Nanpura, Surat-395001
Ph. No.: +91-261-2461879
Fax: +91-261-2461156

Bank of India

Bank of India Building, 1st Floor,
Ghoddod Road, Surat-395001
Ph. No.: +91-261-2240012/14
Fax : +91-261-2240013

Punjab National Bank

First Floor, Meghani Tower,
Station Road, Surat-395 002
Ph. No.: +91-261-2411038
Fax: +91-261-2422112

Axis Bank

Digvijay Towers, Opp. St. Xaviers School,
Ghod Dod Rd, Surat, Gujarat 395001
Tel: +91- 0261-4082300/4082341

BOOK CLOSURE

Date: 23/09/2020 to 29/09/2020
(both days inclusive)

12TH ANNUAL GENERAL MEETING

Date: 29th September, 2020, Tuesday
Time: 11.30 A.M.
Venue: Registered Office-At Olpad GIDC,
PL No. 4,5, Ta: Olpad, Surat- 394540

ISIN: INE819S01017

BSE SCRIP ID/CODE: ZEAL/539963

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CHAIRMAN'S MESSAGE

It is a privilege to write to you again as the Chairman of the Board of Zeal Aqua Limited. This financial year 2019-20 has shown a remarkable growth. The company has made a turnover of Rs. 24,961.02 Lakh in the financial year 2019-20 and has shown a rise by 4.83% as compared to the previous year turnover of Rs. 23,811.62 Lakh.

This year could have been more better and shown better results if this COVID 19 would not have busted. GOI announced entire Lockdown on 25th March, 2020 due to which the operations of the company were put to a stop.

In terms of global situation, Impacts on aquaculture businesses were immediate. Lockdowns subjected the value chain to severe domestic and international transport disruptions for production inputs, raw materials for processing, and finished products for domestic consumption and export. Strict enforcement of restrictions on the movement of materials and people, including workers, made farm inputs, such as feed and seed, unavailable. Small farmers suffered business losses because they could not sell their harvests, or were forced to sell at low prices. Many farmers cannot keep feeding their stock for too long without revenue as they must repay loans.

Currently, we are exporting to Europe, US, UAE, Saudi Arabia, Vietnam, Australia, Japan, Netherlands, South Africa, China and South Korea. We are also got the BRC certification and HACCP so that we can target different geographies and increase our footprints. To support this growth, we have alongside embarked on several marketing initiatives and planning to participate in all major exhibitions.

At Gujarat, we have a natural constrain of cultivating only one crop per year, so for better control and efficiency we are have started pilot project of nursery culture for shrimp farming and which the resulted significant growth. Due to implementation of nursery project, production cost has reduced and overall survival rates and production per unit area than in single-phase grow out systems has increased, thus improving the bottom line of the farmers. We are also in final stage of getting the allocation of 350 Ha of land from government which we will develop in phase manner, thus our raw material supply is secured.

With international demand continuing to be significantly strong, thanks to changing lifestyles and food preferences, we continue to remain optimistic about our growth and success in the industry. Geographical expansion, thrust on R & D, and forward integration shall augur well for the future growth of your Company and thereby maximize shareholder value.

I would like to specifically thank our valued employees whose contribution in this journey is immeasurable. I value their dedication and commitment to the tasks at hand towards the pursuit of our short and long-term goals. Also, I would like to thank all our stakeholders who have shown overwhelming confidence, trust and support in us and importantly for our journey as shrimp processor, also, the encouragement they have shown us is in the pursuit of our goals.

Thank you all.

Sd/-

Shantilal Ishwarlal Patel

Chairman

DIN: 01362109



12th NOTICE

NOTICE is hereby given that the **12th Annual General Meeting** of the Members of **Zeal Aqua Limited** will be held on **Tuesday, the 29th September, 2020** at **11:30 a.m.** at the Registered Office of the Company at **Olpad GIDC PI No 4,5 TA Olpad Surat-394540** to transact the following businesses:-

ORDINARY BUSINESS

1. Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2020 including the Audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Balance Sheet and Profit and loss account for the year ended 31st March, 2020 along with the Director’s Report, be and are hereby considered, Adopted and Approved”

2. Item No. 2 – Re-appointment of Director(s) retiring by rotation

To appoint a Director in place of Mr. Dhavalkumar Shantilal Patel (DIN: 02961674), Director, liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and who being eligible seeks re-appointment in the Company.

“RESOLVED THAT pursuant to Section 152(6) of the Companies Act, 2013 and other relevant Sections of the said Act, if any, **Mr. Dhavalkumar Shantilal Patel (DIN: 02961674)**, an Executive Director, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

**By order of the Board of Directors
For Zeal Aqua Limited**

Sd/-

**Khushboo Vaishnav
Company Secretary & Compliance Officer**

Date : 27th August, 2020
Place : Surat

CIN No: L05004GJ2009PLC056270

Regd. Office: At Olpad GIDC PI No. 4, 5, Ta Olpad, Surat 394540 Gujarat, India, **Tel.:** +91 -2621-220047

Factory: Block No. 347, Village: Orma, Taluka: Olpad, District: Surat, State: Gujarat, India

Email: zealaqua@gmail.com, **Website:** www.zealaqua.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING/AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. HOWEVER, A MEMBER HOLDING MORE THAN 10%, 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 MEMBER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LODGED / DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE OF THE COMPANY NOT LESS 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 12TH ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ANNEXED HERETO.
2. In terms of the provisions of Section 107 of the Companies Act, 2013, the business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means also. Instructions and other information relating to e- voting are given in the notice under Note No. 21. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send certified copy of board resolution or other governing body authorizing their representatives to attend and vote on their behalf at the meeting.
4. Karta in case of HUF, partners/proprietors in case of firm attending and voting should affix the respective stamp of HUF or firm on the attendance sheet, Ballot paper or Proxy form
5. 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.
6. Members/proxies/authorized representatives should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
7. Members who hold shares in dematerialized form are requested to write their DP – ID and Client – ID Numbers and those who hold shares in Physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of Names will be entitled to vote.
9. Considering the difficulties caused due to the Covid-19 pandemic, MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of this Meeting and the Annual Reports will be sent via email to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants. Those Members who have not yet registered their email address are requested to get their email addresses registered with the Company’s Registrar and Share Transfer Agent, BIGSHARE SERVICES PRIVATE LIMITED, by clicking the link: <https://www.bigshareonline.com/InvestorRegistration.aspx>
10. Equity Shares of the Company are under compulsory demat trading by all Investor.
11. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re- appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for

their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under..

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. **The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from Wednesday, the 23rd September, 2020 till Tuesday, the 29th September, 2020 (both days inclusive) for the purpose of 12th Annual General Meeting.**
14. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011 respectively) has undertaken a “Green Initiative in Corporate Governance” and allowed companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.
15. Members are requested to contact our Registrar and Transfer Agent for any query related to shares and other inquiry at following address:
M/s. Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai-400059
Tel.: +91-022-62638200,
Fax: +91-022-62638299
E-mail: info@bigshareonline.com,
Website: www.bigshare.com
 - Please Quote Folio No. / DP ID & CL ID for any communication for your shareholding.
16. In accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Annual Report of the Company for the Financial Year 2019-20, including the Notice convening the 12th Annual General Meeting and instructions for e-voting along with the attendance slip and proxy form, are being emailed to the members whose email addresses are available with the depositories for communication purposes or are obtained directly from the members, as per Section 136 of the Companies Act, 2013, and Rule 11 of the Companies (Accounts) Rules, 2014. Members who have not registered their email addresses so far are requested to register them for receiving all communication including Annual Report and other notices from the Company electronically.
17. The Annual Report of the Company will be available on the Company's website www.zealaqua.com, and on the website of respective Stock Exchange where the equity shares of the Company are listed, i.e. 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 cs@zealaqua.com
18. 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.
19. The route map of the venue of the Annual General Meeting is appended to this Report. The prominent land mark near the venue is Hindustan Chemical Co.
20. The Shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
21. **Voting through electronic means (E-Voting)**

Section – A

- i. The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly the members may exercise their rights to vote on resolutions proposed to be passed at the 12th Annual General Meeting (AGM) by electronic means. The members may cast their votes using electronic system from a place other than the venue of the meeting (“remote e-voting”) through the remote electronic voting service facility arranged by Central Depository Services (India) Limited.
- ii. The facility for voting through ballot papers will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot process.
- iii. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
- iv. If Members are opting for remote e-voting, they shall not vote by Ballot paper and vice versa. However, in case Members cast their vote both by ballot paper and by remote e-voting, then voting done through remote e-voting shall prevail and voting done by ballot paper will be treated as invalid.
- v. The Members whose names are recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the Cut-off date i.e. **22nd September, 2020** only shall be entitled to avail the facility of remote e-voting as well as voting through the ballot process at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- vi. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **22nd September, 2020**, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the ballot process at the AGM by following the procedure mentioned in this part.
- vii. The Remote e-voting period will commence on **Saturday, 26th September, 2020 at 9.30 a.m. and will end on Monday, 28th September, 2020 at 5.00 p.m.** During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. **22nd September, 2020**, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be automatically disabled for voting thereafter.
- viii. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- ix. The facility for voting through ballot process would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through ballot process. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the Meeting, but shall not be entitled to cast their vote again.
- x. The e-voting Event Number, User ID and password along with the detailed instructions for e-voting are provided in the notice of e- voting, being sent along with the notice of AGM.
- xi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. **22nd September, 2020**.
- xii. The Company has appointed CS Ranjit Binod Kejriwal, Practicing Company Secretary (Membership No.: 6116; COP No: 5985), to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through ballot process at the AGM, in a fair and transparent manner.
- xiii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting, i.e. September 29, 2020

Section – B

The procedure and instructions for members for remote e-voting (both for physical as well as demat holders) are, as follows:

Date and time of commencement of voting through electronic means: 26th September, 2020 at 9.30 hours.
Date and time of end of voting through electronic means beyond which voting will not be allowed: 28th September, 2020 at 17.00 hours

Details of Website: www.evotingindia.com

Details of persons to be contacted for issues relating to e-voting:

Registrar and Share Transfer Agent

Bigshare Services Pvt. Ltd.

Contact No.: 022 - 62638200

Email ID: info@bigshareonline.com

Central Depository Services India Limited

Toll Free: 1800225533

Tel: 022-23023333

Email ID: helpdesk.evoting@cdslindia.com

Mr. Shailendrasingh Chatarsingh Patil

Chief Financial Officer (CFO)

Contact No.: +91 02621-220047

Email ID.: zealaqua@gmail.com

The e-voting module shall be disabled for voting on 28th September, 2020 at 17.00 hours. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the company as on 22nd September, 2020 (cut-off date).

Shri Ranjit Kejriwal, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairperson of the Company. The results shall be declared at / after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within and will be communicated to the Stock Exchange.

The procedure and instructions for members for remote e-voting (both for physical as well as demat holders) are, as follows:

- i. Log on to the e-voting website: www.evotingindia.com
- ii. Click on "Shareholders/Members" tab
- iii. Now Enter your User ID (For CDSL: 16 digits beneficiary ID; For NSDL: 8 Characters DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image Verification Code as displayed and Click on Login). **OR** Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - MyEasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- iv. If you are holding shares in Demat form and had logged on to e-voting platform and casted your vote earlier for any company, then your existing password is to be used.

- v. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Members holding shares in physical form will then reach directly the "Zeal Aqua Limited" screens. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the relevant EVSN- 200903096 Zeal Aqua Limited on which you choose to vote.
- x. In the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolutions and option NO implies that you dissent to the Resolution.
- xi. Click on the "Resolutions File Link" if you wish to view the entire Resolution.
- xii. After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xv. If Demat account holder has forgotten the changed password then Enter the User ID and Image verification Code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.