

ZEAL AQUA LIMITED ANNUAL REPORT FY. 2022-2023





CIN: L05004GJ2009PLC056270

Block No. 347, Vill: Orma, Ta: Olpad, Surat-394540, Guj, India

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Website: www.zealaqua.com

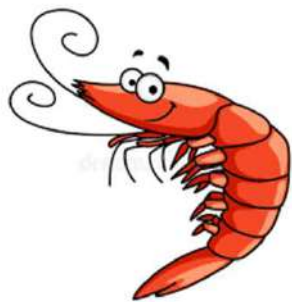


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COMPANY OVERVIEW

ZEAL AQUA LIMITED is the World's Premium seafood supplier. Aquaculture farms and processing plants are vertically integrated into a coherent supply chain and farm-to-fork model. The company produces and exports quality Seafood across the world which reflects its quality standards.

Zeal Aqua is An Aquaculture Company that takes pride in its ability to consistently produce high-quality seafood to customers. With a production capacity of 1500 tons of shrimp in 2015, the company's commitment to quality and excellence is evident. Zeal Aqua understands the importance of utilizing the latest technology to produce the best quality shrimp and has a team of dedicated professionals who are passionate about their work and committed to staying on top of the latest developments in the industry. It takes great care to ensure that its shrimp is produced in an optimal environment. Overall, Zeal Aqua is committed to delivering the best quality shrimp to its customers and end consumers through advanced technology, professional work ethic, and sustainable practices.

Zeal Aqua is committed to delivering high-quality shrimp that is free from antibiotics and banned substances, healthy, and delicious. We use the latest technologies and research to enhance productivity while complying with the strictest quality control standards. Zeal Aqua strictly follows Standard Operating Procedures at all production sites, and state-of-the-art technology such as Bio-Security, Auto Feeder, and Aeration Systems are utilized to ensure the optimal growth and health of our shrimp. Zeal Aqua's dedication to quality has earned recognition from the Government of India, and we continue to set the standard for shrimp production in the industry. Choose Zeal Aqua for a product that is superior in quality and safety.

CHAIRMAN'S MESSAGE TO THEIR SHAREHOLDERS

Dear Valued Shareholders,

As you are seeing the growth path of the Company in the last few years, I am of the view that significant efforts have been put in by the Management in the growth of the Company. I would also like to appreciate the valuable guidance and contributions by the Independent Directors that not only led the company in improving Corporate Governance standards but also in its growth. The relentless commitment and dedication of every member of the zeal aqua family helped our business navigate through the many challenges that comes through our way.

I extend my sincere appreciation to my fellow Board members, the leadership team, employees, our suppliers and business partners for their continued support which has helped us serve our customers even better during these challenging times. I would like to thank all our shareholders and look forward to your continued support and guidance, as the Company progresses towards its mission of 'best quality sourced shrimp to customers worldwide' in the coming years.

India is the 2nd largest aquaculture nation in the world after China. The Blue Revolution in India demonstrated importance of Fisheries and Aquaculture sector. The sector is considered as a sunrise sector and is poised to play a significant role in the Indian economy in near future. In the recent past, Indian fisheries has witnessed a paradigm shift from marine dominated fisheries to inland fisheries, with the latter emerging as a major contributor of fish production from 36% in the mid-1980 to 70% in the recent past. Within inland fisheries, a shift from capture to culture-based fisheries has paved the way for sustained blue economy.

Although inland fisheries and aquaculture have grown in absolute terms, the development in terms of its potential is yet to be realized. In India, fisheries are a significant economic sector and offers vast opportunities for development. This is attributed to the diverse resources and potential of the country. Andhra Pradesh is the leading shrimp producer, accounting for more than 50% of the total output followed by Gujarat.

The Indian Government is promoting sustainable shrimp farming practices to produce high-quality 'sustainable' shrimp in order to minimize the environmental effects of shrimp aquaculture. Moreover, the Seafood Exporters Association of India (SEAI) and the Marine Products Export Development Authority (MPEDA) are supporting the export of shrimp, especially for ready-to-eat and ready-to-cook products.

Our Buyer includes companies from countries like **BELGIUM, DENMARK, FRANCE, GERMANY, GREECE, JAPAN, SOUTH KOREA, BUSAN, NETHERLANDS, USA, VIETNAM, SPAIN AND AUSTRALIA**. We are also ASC, BRC certified and HACCP which enables us to 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, Expo meets and virtual Meetings.

I am grateful to you, our shareholders, who have shown unwavering faith in our strategy. I value their dedication and commitment to the tasks at hand towards the pursuit of our short and long-term goals. Also, I would also like to thank our regulators, esteemed partners, and every one of our customers for placing their trust in us. Finally, I would like to thank all my colleagues and their families, who have been true warriors during these most challenging times. We reaffirm our commitment to delivering quality growth and look forward to continuing the momentum we have built over these years.

Love and peace from us to you.

Sd/-

Shantilal Ishwarlal Patel

Chairman & Managing Director

DIN: 01362109



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

CHIEF FINANCIAL OFFICER

Mr. Jayan Rajeshkumar Patel

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka Gyanchand Jain (Resigned as on 30.05.2023)

Mr. Jayan Rajeshkumar Patel (Compliance Officer w.e.f. 30.05.2023)

REGISTERED OFFICE

CIN: L05004GJ2009PLC056270

Block No. 347, Vill: Orma, Ta: Olpad, Surat-394540, Guj, INdia

Tel: +91-02621-220047

Email: zealaqua@gmail.com

Website: www.zealaqua.com

Scrip ID/Code: ZEAL/539963

ISIN: INE819S01025

REGISTRAR & SHARE TRANSFER AGENT

M/s. Bigshare Services Private Limited.

Office No. S6-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai- 400093, Maharashtra

Tel.:+91-022-62638200

Fax: +91-022-62638299

Email: info@bigshareonline.com

Website: www.bigshareonline.com

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

Mob:98253 04177

E-mail: paryco@gmail.com

Website: www.paryca.org



BANKER TO THE COMPANY:

Indian Bank

Salabatpura Branch,
Shop No.4, Trade House, Ring Road,
Salabatpura, Surat-3895002
Ph. No.: 0261-2360441
Website: www.indianbank.in
Email: salabatpura@indianbank.co.in

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, Delhi Gate, Surat-395 002
Ph. No.: +91-261-2411038
Fax: +91-261-2422112

Axis Bank

Digvijay Towers, Opp. St. Xaviers School,
GhodDod Rd, Surat, Gujarat 395001
Tel: +91- 0261-4082300/4082341
Tel no: 079-26409322
Fax No: 07926409321

BOOK CLOSURE

Date: 12/09/2023 – 18/09/2023
(both days inclusive)

15TH ANNUAL GENERAL MEETING

Date: 18th September, 2023 Monday

Time: 11.00 A.M.

Deemed Venue: Registered Office (As through VC/OAVM)

NOTICE OF 15TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **15th** Annual General Meeting of the Members of **Zeal Aqua Limited** will be held on **Monday, 18th Day of September, 2023** at **11:00 AM** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact with or without modification(s), as may be permissible, the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2023, together with the Reports of the Board of Directors and Auditors' thereon.

“RESOLVED THAT the Audited Balance Sheet, Profit and loss account and Cash Flow Statement for the year ended 31st March, 2023 along with the Auditor's report and Director's Report, be and are hereby considered, Adopted and Approved.”

2. To appoint a Director in place of Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time 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. Pradipkumar Ratilal Navik (DIN: 01067716)**, an Executive Director, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

3. **Appointment of Statutory Auditor and authorise directors to approve their remuneration and in this regards, to consider and if through fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**