

NOTICE

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of Zeal Aqua Limited will be held on Monday, the 24th September, 2018 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, 2018 including the Audited Balance Sheet as at 31st March, 2018 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, 2018 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. Shantilal Ishwarbhai Patel (DIN: 01362109), a 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. Shantilal Ishwarbhai Patel (DIN: 01362109), an Executive Director, be and is hereby re-appointed as a Director of the Company liable to retire by rotation

3 - Item No. 3 – Ratification of appointment of Statutory Auditors

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT further to the resolution passed at the 6th Annual General Meeting held on 30.09.2014 for the appointment of M/s PARY & Co, Chartered Accountant as a statutory auditor and pursuant to provisions of section 139(1)& 142 of Companies Act, 2013 read with Companies

Amendment Act, 2017 as of now there is no requirement of annual ratification of appointment of statutory auditor but under the resolution passed in 6th Annual General Meeting it is require to annually ratify appointment of statutory auditor hence members consent for ratification of appointment of the statutory auditor.”

“RESOLVED FURTHER THAT the tenure of statutory auditor shall be remain same as per resolution passed in 6th Annual General Meeting i.e. form the conclusion of 6th Annual General Meeting till the conclusion of 11th Annual General meeting but further no annual ratification for appointment of a statutory auditor shall be done.”

SPECIAL BUSINESS**1 - Item No. 4 – Appointment of Mr. Cyrus Dinsha Bhathena (DIN: 07967136) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, Mr. Cyrus Dinsha Bhathena (DIN: 07967136), who was appointed as an Additional Director (Independent) of the Company with effect from October 14, 2017 and is recommended by Nomination and Remuneration Committee and Board of Directors for appointment as Director, be and is hereby appointed as an Independent Director of the company to hold office for a term of five consecutive years upto October 14, 2022, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

CIN No: L05004GJ2009PLC056270

Regd. Office: Plot No. 4 / 5, Olpad G.I.D.C,

Taluka: Olpad, **District:** Surat 394 540, **State:** Gujarat, India, **tt+91 -2621-220047**

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

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

2 - Item No. 5 – Appointment of Mr. Shahzad Yazdi Gandhi (DIN: 08013857) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, Mr. Shahzad Yazdi Gandhi (DIN: 08013857), who was appointed as an Additional Director (Independent) of the Company with effect from December 29, 2017 and is recommended by Nomination and Remuneration Committee and Board of Directors for appointment as Director, be and is hereby appointed as an Independent Director of the company to hold office for a term of five consecutive years upto December 29, 2022, not liable to retire by rotation.”

RESOLVED FURTHER THAT any Director be and is hereby authorized to take necessary steps for giving effect to the resolution, including filing the necessary forms with Registrar of Companies.”

3 - Item No. 6 – Appointment of Mrs. Sharmin Mehernosh Dordi (DIN: 08193337) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, Mrs. Sharmin Mehernosh Dordi (DIN: 08193337), is recommended by Nomination and Remuneration Committee and Board of Directors for appointment as an Independent Director in the Annual General Meeting of the company to hold office for a term of five consecutive years upto September 23, 2023, not liable to retire by rotation.”

RESOLVED FURTHER THAT any Director be and is hereby authorized to take necessary steps for giving effect to the

resolution, including filing the necessary forms with Registrar of Companies.”

4 - Item No. 7 – To increase authorized capital of the Company and amend the Capital clause in the Memorandum of Association

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of section 13 and 61(1)(a) of the Companies Act, 2013, and other applicable provisions and rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the authorised share capital of the company from Rs. 5,00,00,000 (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakh only) shares of Rs. 10 (Rupees Ten Only) each to Rs. 13,00,00,000 (Rupees Thirteen Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakh only) equity shares of Rs. 10 (Rupees Ten only) each by creating additional 80,00,000 (Eighty Lakh only) equity shares of Rs. 10/- each and Consequently first paragraph of the Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. The Authorised Share Capital of the Company is Rs. 13,00,00,000 (Rupees Thirteen Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakh Only) equity shares of Rs. 10 (Rupees Ten Only) each.”

5 - Item No. 8 – To issue of Bonus Shares

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:-**

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Articles of Association of the

Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded for issue of Bonus shares in the proportion of 2 (Two) equity share for every 1 (one) existing equity share held by the members of the Company by capitalizing a sum of Rs. 8,40,44,000 (Rupees Eight Crore Forty Lakh Forty Four Thousands Only) out of the sum standing to the credit of "Security Premium" of the company, to be allotted and distributed as **FULLY PAID BONUS SHARES** to the holders of 42,02,200 equity shares of the company, whose names appear in the Register of Members maintained by the Company and the List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ('Record date') as may be determined by the Board, in the proportion of 2 (Two) equity share for every 1 (one) existing equity share held by the members.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to accept and agree to the terms and conditions, if any required, as may be prescribed or stipulated by the authorized concerned for issue of Bonus Shares which the Board may, in its absolute discretion, think fit and proper to accept.

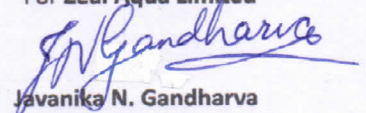
RESOLVED FURTHER THAT the Bonus Shares so allotted as above are subject to the Memorandum and Article of Association of the Company and shall rank in all respects pari-passu with the existing equity shares of the company and shall be entitled to participate in any dividend declared after the allotment.

RESOLVED FURTHER THAT no allotment letter shall be issued to the allottees of Bonus Shares. With regard to shares held in physical form, Certificates in respect of the new Equity shares shall be issued to the allottees of the Bonus shares as aforesaid. With regard to the shares held in dematerialized form, the Bonus shares will be credited to the respective demat account of the holders.

RESOLVED FURTHER THAT the said Bonus Shares shall be treated for all purpose as an increase in nominal amount of the Capital of the Company held by each such Member and not as income.

RESOLVED FURTHER THAT subject to the conditions of the consent or approval of such authorities as may be required to be obtained, the Board of Directors be and are hereby authorized to settle any question or difficulty whatsoever which may arise in regard to the issue and allotment of the aforesaid Bonus Shares."

By order of the Board of Directors
For Zeal Aqua Limited



Date : 16th August, 2018
Place: Surat

Javanika N. Gandharva
Company Secretary &
Compliance Officer



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 (FORTY EIGHT) HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 10TH ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ANNEXED HERETO.
2. The Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 in respect of the special business mentioned in above notice is annexed hereto. 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. 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. The said resolutions will not be decided on a show of hands at the Annual General Meeting.
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. 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.
5. Members/proxies/authorized representatives should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
6. 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.
7. 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.
8. The Shareholders are requested to direct change of address notifications and updates details to their respective Depository Participants(s).
9. Equity Shares of the Company are under compulsory demat trading by all Investor.
10. Brief resume of all Directors including those liable to retire by rotation and proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Report on Corporate Governance forming part of the Annual Report.
11. 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.
12. **The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from Saturday, the 15th September, 2018 till Monday, the 24th September, 2018 (both days inclusive) for the purpose of 10th Annual General Meeting.**
13. 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.

14. 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

Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis,
Next to Keys Hotel, Marol Maroshi Road, Andheri-East,
Mumbai-400059

Tel. : +91-022-62638200,

E-mail: investor@bigshareonline.com,

Website: www.bigshare.com

• Please Quote Folio No. / DP ID & CL ID for any communication for your shareholding.

• Bring the copy of Annual Report at the meeting.

15. 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 2017-18, including the Notice convening the 10th Annual General Meeting, has been 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. 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. 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.
16. The Annual Report of the Company will be available on the Company's website www.zealacqua.com, and on the website of respective Stock Exchange where the equity shares of the Company are listed, 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@zealacqua.com
17. 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.

18. 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.
19. The Annual Report 2017-18, the Notice of the 10th AGM and instructions for e-voting along with the Attendance Slip and Proxy form, are being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s), unless a member has requested for a physical copy of documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
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 10th 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 poll paper and vice versa. However, in case Members cast their vote both by poll paper and by remote e-voting, then voting done through remote e-voting shall prevail and voting done by poll 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. **14th September, 2018** 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. **14th September, 2018**, 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 **Friday, 21st September, 2018 at 9.30 a.m. and will end on Sunday, 23rd September, 2018 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. **14th September, 2018**, 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. **14th September, 2018**.
- 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.

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: 21st September, 2018 at 9.30 hours. Date and time of end of voting through electronic means beyond which voting will not be allowed: 23rd September, 2018 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: investor@bigshareonline.com

Central Depository Services India Limited

Toll Free: 1800225533

Tel: 022-23023333

Email ID: helpdesk.evoting@cdslindia.com

Ms. Javanika N. Gandharva

Company Secretary & Compliance Officer

Contact No.: +91 9979841681

Email ID.: cs@zealaqua.com

The e-voting module shall be disabled for voting on 23rd

September, 2018 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 14th September, 2018 (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 within a period not exceeding three (3) working days from the conclusion of the e-voting period 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 two (2) days of conclusion of the AGM of the Company and communicated to the Stock Exchange.

In case of members receiving e-mail:

- i. Log on to the e-voting website:
www.evotingindia.com
- ii. Click on "Shareholders" tab
- iii. Now, select, "ZEAL AQUA LIMITED" from the drop down menu and click on "SUBMIT"
- iv. 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).
- v. 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.
- vi. If you are a first time user follow the steps given below:
- vii.

| 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 dematshareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository participant are requested to use the sequencenumber after obtaining it from our RTA or Company as per contact details mentioned above. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demataccount or in the Company's records for the said demataccount or folio. If the details are not recorded with the depository or Company please enter the member ID/ folio number in the Dividend Bank details field. |

Please enter the DOB or Dividend Bank Details in order to login.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the relevant EVSN-_____ Zeal Aqua Limited on which you choose to vote.
- xii. 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.
- xiii. Click on the "Resolutions File Link" if you wish to view the entire Resolution.
- xiv. After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed.
- xv. If you wish to confirm your vote, click on "OK" else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. 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.

• Institutional shareholders (i.e. other than individuals,

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

ITEM NO. 4

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Cyrus Dinsha Bhathena (DIN: 07138664) as an additional Independent Director, with effect from October 14, 2017, not liable to retire by rotation.

The company has received from Mr. Cyrus Dinsha Bhathena (i) consent to act as Director, (ii) declaration that he is not disqualified from being appointed as a Director of the Company, and (iii) Declaration of independence.

In opinion of the Board, Mr. Cyrus Dinsha Bhathena possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he is independent of the management.

Copy of Appointment Letter setting out terms and conditions of his appointment is available for inspection by Members as per details mentioned in the Notes.

Brief resume of Mr. Cyrus Dinsha Bhathena, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure of the Notice of 10th Annual General Meeting.

Except Mr. Cyrus Dinsha Bhathena, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. The Board recommends the Resolution set out at Item no. 4 of the Notice for approval of the Members. This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO. 5

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Shahzad Yazdi Gandhi (DIN: 08013857) as an additional Independent Director, with effect from December 29, 2017, not liable to retire by rotation.

The company has received from Mr. Shahzad Yazdi Gandhi (i) consent to act as Director, (ii) declaration that he is not disqualified from being appointed as a Director of the Company, and (iii) Declaration of independence.

In opinion of the Board, Mr. Shahzad Yazdi Gandhi possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he is independent of the management.

Copy of Appointment Letter setting out terms and conditions of his appointment is available for inspection by Members as per details mentioned in the Notes.

Brief resume of Mr. Shahzad Yazdi Gandhi, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure of the Notice of 10th Annual General Meeting.

Except Mr. Shahzad Yazdi Gandhi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. The Board recommends the Resolution set out at Item no. 5 of the Notice for approval of the Members. This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO. 6

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has recommended appointment of Mrs. Sharmin Mehernosh Dordi (DIN: 08193337) as an Independent Director in the Annual General Meeting to hold office upto September 23, 2023, not liable to retire by rotation.

The company has received from Mrs. Sharmin Mehernosh Dordi (i) consent to act as Director, (ii) declaration that she is not disqualified from being appointed as a Director of the Company, and (iii) Declaration of independence.

In opinion of the Board, Mrs. Sharmin Mehernosh Dordi possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that she is independent of the management.

Copy of Appointment Letter setting out terms and conditions of her appointment is available for inspection by Members as per details mentioned in the Notes.

Brief resume of Mrs. Sharmin Mehernosh Dordi, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure of the Notice of 10th Annual General Meeting.

Except Mrs. Sharmin Mehernosh Dordi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. The Board recommends the Resolution set out at Item no. 6 of the Notice for approval of the Members. This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

ITEM NO. 7

Presently, the Authorized Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakhs only) shares of Rs. 10 (Rupees Ten Only) each.

The Board of Directors of the Company at their Meeting held on 16.08.2018 have recommended issue of Bonus Shares in the proportion of 2 (Two) equity share for every 1 (one) existing equity share held by the members of the Company.

The Board of Directors have also considered it necessary to increase the Authorised Share Capital of the Company which is presently at Rs. 5 Crore to 13 Crore by creation of 80,00,000 (Eighty Lakh only) Equity shares of Rs. 10 (Rupees Ten Only) each. In view of the above, it is necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from Rs. 5 crores to Rs. 13 Crores by placing Special Resolution for consideration and approval of the members.

Relevant documents referred in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days upto the date of the meeting.

The Special resolution as set out in Item no. 7 of this Notice is accordingly recommended for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 8

The Company has a Security Premium of Rs. 20,70,50,000/- and Balance of Profit and Loss account of Rs. 16,03,20,121/- as on 31.03.2018. The Board of Directors of the Company at their meeting held on 16.08.2018, considered it desirable to recommend issue of Bonus Shares in the proportion of 2 (Two) equity share for every 1 (one) existing equity share held by the members by capitalization of Security Premium subject to approval of the shareholders and such other authorities as may be necessary.

The Bonus Shares on allotment shall rank pari-passu with existing Equity Shares of the Company and the Bonus shares are entitled for dividend declared after the allotment of shares.

The proposed Bonus Issue is not in lieu of Dividend.

No Allotment Letter will be issued. For shares held in Demat mode, the credit of the Bonus Shares will be given directly to their Demat account. For Shares held in physical mode, the certificates for the Bonus Shares will be posted to their registered address.

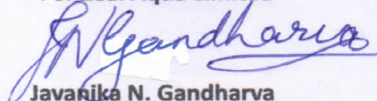
The issue of Bonus Shares and consequent increase in the paid-up capital of the Company would also satisfy the requirement of Bombay Stock exchanges for listing of equity shares of the Company and the company has complied with the applicable provisions of the Companies Act, 2013 and other applicable Regulations.

The Record Date for determining the eligibility of the Shareholders to receive the said Bonus shares will be announced by the Company through newspapers and respective advertisement will also displayed in the website of the Company www.zealaqua.com.

The Special resolution as set out in Item no. 8 of this Notice is accordingly recommended for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of Bonus shares to be received by them against shares held by them.

By order of the Board of Directors
For Zeal Aqua Limited



Javanika N. Gandharva
Company Secretary &
Compliance Officer

Date : 16th August, 2018
Place: Surat



ANNEXURE TO NOTICE

Details of Directors seeking Appointment / Re-appointment

[Pursuant to the Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

| Sr. No. | Name of Director | Date of birth | Date of appointment | Qualification | Nature of experience | Name of Public Companies in which he/she holds Directorship | Name of Committees of Public Companies of which he/she holds Membership / Chairmanship* | No. of Shares held |
|---------|--|---------------|---------------------|---------------------------------------|--|---|---|--------------------|
| 1 | Mr. Shantilal Ishwarbhai Patel (DIN: 011952109) (Re-appointed who is liable to retire by rotation) | 31.08.1956 | 06.03.2009 | H.Sc. | He has more than 21 years experience in the field of Aquaculture | 1 | Audit Committee | 4,47,840 |
| 2 | Mr. Cyrus Dinsha Bhathena (DIN: 02967126) (To be Appointed as an Independent Director) | 25.07.1967 | 14.10.2017 | B.com. | He has more than 25 years experience in the field of automobiles and 10 years experience in farming. | 1 | Audit Committee and Stakeholders' Relationship Committee | 1,000 |
| 3 | Mr. Shahzad Yazdi (DIN: 08013857) (To be Appointed as an Independent Director) | 19.12.1991 | 28.12.2017 | Masters degree in business management | He has more than 5 years experience in the field of interior color designs and 1 year experience in Banking field. | 1 | N.A. | 500 |
| 4 | Mrs. Sharmila Meherbhai Dandi (DIN: 08189337) (To be Appointed as an Independent Director) | 28.11.1969 | 15.08.2015 | B. Com | She has more than 23 years of experience in teaching field. | 1 | NIL | NIL |

* Represent Chairmanship/membership of Two Committees viz. Audit Committee and Stakeholders' Relationship Committee as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. List of Companies in which Mr. Shantilal Ishwarbhai Patel holds directorship as on 31st March, 2018:

| S. No. | Name of the Company | Nature of Interest | Shareholding | Date on which interest arose/changed |
|--------|-------------------------------|--------------------|--------------|--------------------------------------|
| 1. | Zeal Aqua Limited | Managing Director | 4,47,840 | 06/03/2009 |
| 2. | Rati Aqua Private Limited | Director | 1,03,300 | 18/06/2010 |
| 3. | Jacob Foods Private Limited | Director | 5,000 | 01/11/2011 |
| 4. | Mukesh Hotels Private Limited | Director | 3,400 | 27/07/2009 |
| 5. | Bright Commtrade LLP | Partner | 40.74% | 17/07/2015 |

Mr. Dhavalkumar Shantilal Patel is the son of Mr. Shantilal Ishwarbhai Patel, hence they are being relative within the meaning of section 2(77) of the Companies Act, 2013 and are concerned or interested in this resolution.

2. List of Companies in which Mr. Cyrus Dinsha Bhathena holds directorship:

| S. No. | Name of the Company | Nature of Interest | Shareholding | Date on which interest arose/changed |
|--------|---------------------|---------------------|--------------|--------------------------------------|
| 1. | Zeal Aqua Limited | Additional Director | 1000 | 14/10/2017 |

Mr. Cyrus Dinsha Bhathena is being appointed as an Independent Director of the company and he fulfills the criteria of Independence.

3. List of Companies in which Mr. Shahzad Yazdi Gandhi holds directorship :

| S. No. | Name of the Company | Nature of Interest | Shareholding | Date on which interest arose/changed |
|--------|---------------------|---------------------|--------------|--------------------------------------|
| 1. | Zeal Aqua Limited | Additional Director | 500 | 29/12/2017 |

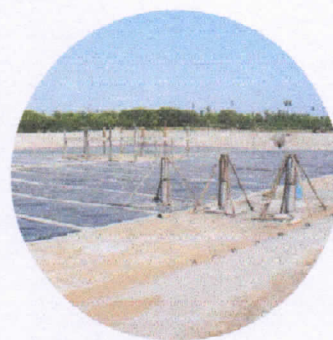
Mr. Shahzad Yazdi Gandhi is being appointed as an Independent Director of the company and he fulfills the criteria of Independence.

The Board of Directors recommends the proposed resolution for acceptance by member.

By order of the Board of Directors
For Zeal Aqua Limited

Date : 16th August, 2018
Place: Surat

J. N. Gandharva
Javanika N. Gandharva
Company Secretary &
Compliance Officer



ZEAL AQUA LIMITED

Regd. Office: AT Olpad GIDC, PL. No. 4,5, Ta.: Olpad, Dist.:Surat- 394540, Gujarat, India

Website: www.zealaqua.com, E-mail: zealaqua@gmail.com, Phone: +91 02621 220047

CIN: L05004GJ2009PLC056270,

FORM NO. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013, and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

PROXY FORM

Name of member(s): _____

Registered address: _____

Email ID: _____

Folio Number/ DP ID- Client ID: _____

I / We, being the Member(s) holding _____ shares of Zeal Aqua Limited, hereby appoint:

1. Name: _____

Address: _____

Email ID: _____

Signature: _____, or failing him / her

2. Name: _____

Address: _____

Email ID: _____

Signature: _____, or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 10th Annual General Meeting of Zeal Aqua Limited to be held on Monday, 24th September, 2018, at 11:30 a.m. at Olpad GIDC, PL. No. 4,5, Ta.: Olpad, Dist.:Surat- 394540 and at any adjournment(s) thereof, in respect of such resolutions as are indicated below:

| Sr. No. | Ordinary Business | For | Against |
|------------------|---|-----|---------|
| 1 | Adoption of Annual Accounts, Auditor's & Director's Report. (Ordinary Resolution) | | |
| 2 | Re-appointment of Mr. Mr. Shantilal Ishwarbhai Patel, Executive Director, as a whole time director, retire by rotation. (Ordinary Resolution) | | |
| 3 | Ratification of appointment of M/s PARY & Co., Chartered Accountant, as a statutory auditor. (Ordinary Resolution) | | |
| Special Business | | | |
| 4 | Appointment of Mr. Cyrus Dinsha Bhathena as an Independent Director. (Ordinary Resolution) | | |
| 5 | Appointment of Mr. Shahzad Yazdi Gandhi as an Independent Director. (Ordinary Resolution) | | |
| 6 | Appointment of Mrs. Sharmin Mehernosh Dordi as an Independent Director. (Ordinary Resolution) | | |
| 7 | To increase authorized capital of the Company and amend the capital clause in the Memorandum of Association. (Special Resolution) | | |
| 8 | To issue Bonus shares. (Special Resolution) | | |

Signed this.....day of, 2018

Signature of Shareholder:

Signature of Proxy holder(s):

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ZEAL AQUA LIMITED

Regd. Office: AT Olpad GIDC, PL. No. 4,5, Ta.: Olpad, Dist.:Surat- 394540, Gujarat, India

Website: www.zealaqua.com, E-mail: zealaqua@gmail.com, Phone: +91 02621 220047

CIN: L05004GJ2009PLC056270,

ATTENDANCE SLIP

(To be handed over at the registration counter situated near the entrance of the meeting venue)

| | |
|---|--|
| 1. Full name and Registered address of the member attending (in BLOCK LETTERS) | |
| 2. Full name of the joint-holder (To be filled in if first named Joint – holder does not attend meeting) (in BLOCK LETTERS) | |
| 3. Full Name of Proxy (To be filled in if Proxy Form has been duly deposited with the Company) (in BLOCK LETTERS) | |
| 4. Folio No. / DP ID – Client ID* | |
| 5. Number of Share(s) held | |

I / We being the registered shareholder / proxy for the registered shareholder** of the Company, hereby record my / our presence at the 10th Annual General Meeting of the Company held on Monday, the 24th September, 2018 at 11:30 a.m. at AT Olpad GIDC, PL. No. 4,5, Ta.: Olpad, Dist.:Surat- 394540 and at any adjournment(s) thereof.

Member's / Proxy's Signature

* Applicable for members holding shares in electronic form.

** Strike-off whichever is not relevant

NOTES:

1. Please read the instructions to exercise e-voting option printed under Note Number 21 to the Notice convening the 10th Annual General Meeting of the Company printed in the accompanying Annual Report for 2018.
2. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the Annual General Meeting of the Company.

BALLOT FORM

1. Name(s) of Member(s) :
(Including joint holders, if any)
2. Registered address of the :
Sole/first named Member
3. Registered folio No./ :
DP ID No./Client ID No.*
(*Applicable to investors holding
Shares in dematerialized form)
4. Number of Shares held :
5. I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot for the Business stated in the Postal Ballot Notice and Explanatory Statement annexed thereto by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (✓) mark at the appropriate box below:

| Item No. | Item | Nature of Resolution | No. of shares | I/We Assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) | (ABSTAIN) |
|----------|---|----------------------|---------------|-------------------------------------|--|-----------|
| 1 | Adoption of Accounts | Ordinary | | | | |
| 2 | Appointment of Director Mr. Shantilal Ishwarbhai Patel liable to retire by rotation | Ordinary | | | | |
| 3 | Ratification of Appointment of Statutory Auditors | Ordinary | | | | |
| 4 | Appointment of Mr. Cyrus Dinsha Bhathena as an Independent Director | Ordinary | | | | |
| 5 | Appointment of Mr. Shahzad Yazdi Gandhi as an Independent Director | Ordinary | | | | |
| 6 | Appointment of Mrs. Sharmin Mehernosh Dordi as an Independent Director | Ordinary | | | | |
| 7 | To increase authorized capital of the Company and amend the Capital clause in the Memorandum of Association | Special | | | | |
| 8 | To issue Bonus Shares | Special | | | | |

Place:

Date:

(Member)

ELECTRONIC VOTING PARTICULAR

EVSN (E VOTING SEQUENCE NUMBER)

E-Voting shall remain open from Friday, 21st September, 2018 till the close of working hours of Sunday 23rd September, 2018 (i.e. 17:00 hours).

Note: Please read the instructions printed carefully before exercising your vote.