

Zeal Aqua Limited

11th NOTICE



NOTICE is hereby given that the 11th Annual General Meeting of the Members of **Zeal Aqua Limited** will be held on **Monday, the 30th September, 2019** 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, 2019 including the Audited Balance Sheet as at 31st March, 2019 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, 2019 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. Pradipkumar Ratilal Navik (DIN: 01067716), 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. Item No. 3 – Re-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 pursuant to the provisions of the Section 139 and other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Audit and Auditors) rules, 2014, including any statutory enactment or modification thereof for time being in force, **M/s. PARY & Co.**, Chartered Accountants, **Surat (FRN: 007288C)** be and are hereby re- appointed as a statutory Auditors of the Company for term of 4 years and to hold office from conclusion of this 11th Annual General Meeting till conclusion of 15th Annual General Meeting of the company, at such remuneration plus taxes and reimbursement of out of pocket expenses, if any per financial year on the basis of the recommendation of the Audit committee and approved by the Board of Directors as may be amended from time to time.”

SPECIAL BUSINESS

1. Item No. 4 – Re-appointment of Mr. Shantilal Ishwarlal Patel (DIN: 01362109), as the Managing Director of the Company for a further period of 5 years

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such consents and permissions, as may be required, the approval of the Members of the Company be and is hereby accorded for the proposed re-appointment of **Mr. Shantilal Ishwarlal Patel (DIN: 01362109)**, as the Managing Director of the Company, for a further period of 5 (Five) years commencing from 25th March 2020 to 24th March 2025, on such terms and conditions as set out in the Explanatory Statement annexed hereto, with Liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling specified under the Act and as may be Approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors or a duly constituted Committee or any Director of the Company be and is hereby authorised to 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, t:+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 – Re-appointment of Mr. Pradipkumar Ratilal Navik (DIN: 01067716), as the Whole-time Director of the Company for a further period of 5 (Five) years.

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such consents and permissions, as may be required, the approval of the Members of the Company be and is hereby accorded for the proposed re-appointment of **Mr. Pradipkumar Ratilal Navik (DIN: 01067716)**, as the Whole time Director of the Company, for a further period of 5 (Five) years commencing from 25th March 2020 to 24th March 2025, on such terms and conditions as set out in the Explanatory Statement annexed hereto, with Liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling specified under the Act and as may be Approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors or a duly constituted Committee or any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. Item No. 6 – Re-appointment of Mr. Rohan Pradipkumar Navik (DIN: 02531248), as the Whole-time Director of the Company for a further period of 5 (Five) years.

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such consents and permissions, as may be required, the approval of the Members of the Company be and is hereby accorded for the proposed re-appointment of Mr. Rohan Pradipkumar Navik (DIN: 02531248), as the Whole time Director of the Company, for a further period of 5 (Five) years commencing from 25th March 2020 to 24th March 2025, on such terms and conditions as set out in the Explanatory Statement annexed hereto, with Liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling specified under the Act and as may be Approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors or a duly constituted Committee or any Director of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Item No. 7 – Re-appointment of Mr. Naginbhai Paragbhai Patel (DIN: 01675923), as the Independent Director of the Company for a further period of 5 (Five) years.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for the proposed re-appointment of **Mr. Naginbhai Paragbhai Patel (DIN: 01675923)**, Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 for a further period of 5 (Five) years commencing from 25th March 2020 to 24th March 2025, and whose office shall not be liable to retire by rotation.”

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

Date: 27th August, 2019
Place: Surat

Sd/-
Shantilal Ishwarlal Patel
Chairman
DIN: 01362109



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 11TH 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 Tuesday, the 24th September, 2019 till Monday, the 30th September, 2019 (both days inclusive) for the purpose of 11th 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.

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 2018-19, including the Notice convening the 11th 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.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
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 2018-19, the Notice of the 11th 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 11th 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. 23rd September, 2019 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. 23rd September, 2019, 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, 27th September, 2019 at 9.30 a.m. and will end on Sunday, 29th September, 2019 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. 23rd September, 2019, 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. 23rd September, 2019.
- 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: 27th September, 2019 at 9.30 hours. Date and time of end of voting through electronic means beyond which voting will not be allowed: 29th September, 2019 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

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 29th September, 2019 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 23rd September, 2019 (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/Members" 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:

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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is 3 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 (iv).

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the relevant EVSN- 190828052 Zeal Aqua Limited on which you choose to vote.
- xi. 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.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolution.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. 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.
- xvii. 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.
- xviii. Note for Non – Individual Shareholders and Custodians
 - Institutional shareholders (i.e. other than individuals, HUF, NRI, etc) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.



In case of members receiving the physical copy:

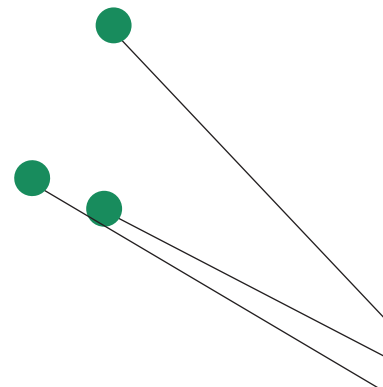
Please follow all steps from Sl. No. i to Sl. No. xiv above to cast vote.

- A. The voting period begins on Friday, the 27th September, 2019 at 09.30 hours and ends on Sunday, the 29th September, 2019 at 17.00 hours. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- B. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

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

Date: 27th August, 2019
Place: Surat

Sd/-
Shantilal Ishwarlal Patel
Chairman
DIN: 01362109



The Map of Venue of **AGM**



Annexure to Notice

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

ITEM NO. 3

The Members of the Company at the Annual General Meeting ('AGM') held on 30th September, 2014 approved the appointment of M/s PARY & CO., Chartered Accountants, as the Auditors of the Company for a period of five years from the conclusion of the said Annual General Meeting. **M/s PARY & CO.**, will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of **M/s PARY & CO.**, Chartered Accountants, as the Auditors of the Company for a period of Four years from the conclusion of this 11th AGM till the conclusion of the 15th AGM. As the Maximum term of audit allowed to **M/s PARY & CO.**, as per section 139 of The Companies Act, 2013 is 10 Years and the said term expires in 15th AGM. So, there appointment is recommended for 4 years only. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the fees of **M/s PARY & CO.**, for the financial year 2019-20 at a remuneration of Rs. 2,50,000 per annum, plus out of pocket expense. The Committee considered various parameters like capability to serve a diverse and complex business as that of the Company, audit experience etc., for appointment of Statutory Auditor.

M/s PARY & CO., have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

ITEM NO 4

The members of the Company had appointed Mr. Shantilal Ishwarlal Patel as the Managing Director of the Company for a period of five years with effect from 25th March 2015 and the present term of his appointment would lapse on 24th March 2020.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Mr. Shantilal Ishwarlal Patel as the Managing Director, post completion of his present term, for a further period of five years.

Mr. Shantilal Ishwarlal Patel is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director of the Company. Mr. Shantilal Ishwarlal Patel satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

The broad terms and conditions of the proposed re-appointment of and remuneration payable to Mr. Shantilal Ishwarlal Patel are annexed herewith.

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.

Mr. Dhavalkumar Shantilal Patel, Mr. Pradipkumar Ratilal Navik, and Mr. Rohan Pradipkumar Navik, Directors of the company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. None of the other directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

ITEM NO 5

The members of the Company had appointed Mr. Pradipkumar Ratilal Navik as the Whole-time Director of the Company for a period of five years with effect from 25th March 2015 and the present term of his appointment would lapse on 24th March 2020.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Mr. Pradipkumar Ratilal Navik as the Whole-time Director, post completion of his present term, for a further period of five years.

Mr. Pradipkumar Ratilal Navik is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Whole-time Director of the Company. Mr. Pradipkumar Ratilal Navik satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.





The broad terms and conditions of the proposed re-appointment of and remuneration payable to Mr. Pradipkumar Ratilal Navik are annexed herewith.

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.

Mr. Dhavalkumar Shantilal Patel, Mr. Shantilal Ishwarlal Patel, and Mr. Rohan Pradipkumar Navik, Directors of the company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. None of the other directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

ITEM NO 6

The members of the Company had appointed Mr. Rohan Pradipkumar Navik as the Whole-time Director of the Company for a period of five years with effect from 25th March 2015 and the present term of his appointment would lapse on 24th March 2020.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Mr. Rohan Pradipkumar Navik as the Whole-time Director, post completion of his present term, for a further period of five years.

Mr. Rohan Pradipkumar Navik is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Whole-time Director of the Company. Mr. Rohan Pradipkumar Navik satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

The broad terms and conditions of the proposed re-appointment of and remuneration payable to Mr. Rohan Pradipkumar Navik are annexed herewith.

Mr. Dhavalkumar Shantilal Patel, Mr. Shantilal Ishwarlal Patel, and Mr. Pradipkumar Ratilal Navik, Directors of the company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. None of the other directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution.

ITEM NO 7

As per Section 149(10) of the Companies Act, 2013 (Companies Act, 2013), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for further term of upto five consecutive years on the Board of a Company.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Naginbhai Paragbhai Patel, it is proposed to re-appoint him for the second term as an independent director on the Board of the company for a period of five years w.e.f. 25th March, 2020 to 24th March, 2025. In the opinion of the Board, Mr. Naginbhai Paragbhai Patel fulfills the conditions specified in the Act.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Naginbhai Paragbhai Patel as an Independent Director. Accordingly, the Board recommends passing of the Resolution at Item No. 7 of the Notice as a Special Resolution.

Except Mr. Naginbhai Paragbhai Patel, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

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

Date: 27th August, 2019
Place: Surat

Sd/-
Shantilal Ishwarlal Patel
Chairman
DIN: 01362109



Annexure to Notice

Details of Directors seeking Appointment / Re-appointment

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

Particulars	Shantilal I. Patel	Pradipkumar R. Navik	Rohan P. Navik	Naginbhai P. Patel
DIN No.	01362109	01067716	02531248	01675923
Date of birth	31/08/1956	15/08/1961	03/12/1986	24/09/1952
Qualification	H.sc.	H.Sc.	MBA Marketing	Graduation
Expertise in specific functional areas	Experience of more than 14 years as very successful aqua culturist. He is responsible for making strategic decisions and decisions relating to business development of the Company	More than 23 years of experience in Aquaculture industry. He looks day to day financial planning of the company	He manages the Aqua farm in a scientific manner & looks after the activities of processing plant	Experience of Revenue Department, his services in the field of Land related issue is going to be very useful and beneficial to the company
Terms and Conditions of Appointment/Reappointment	As per the resolution at Item No. 4 of the Notice convening this meeting read with explanatory Statement, Shantilal I. Patel is proposed to be re-appointed as Managing Director of the Company	As per the resolution at Item No. 5 of the Notice convening this meeting read with explanatory Statement, Pradipkumar R. Navik is liable to retire by rotation at the meeting & proposed to be re-appointed as Whole-time Director of the Company	As per the resolution at Item No. 6 of the Notice convening this meeting read with explanatory Statement, Rohan P. Navik is proposed to be re-appointed as Whole-time Director of the Company	As per the resolution at Item No. 7 of the Notice convening this meeting read with explanatory Statement, Naginbhai P. Patel is proposed to be re-appointed as Independent Director of the Company
Remuneration last drawn	Rs. 2,00,000 P.M.	Rs. 2,00,000 P.M.	Rs. 2,00,000 P.M.	NIL
Remuneration proposed	Rs. 2,00,000 P.M.	Rs. 2,00,000 P.M.	Rs. 2,00,000 P.M.	NIL
Date of First Appointment	06th March, 2019	06th March, 2019	06/06/2011	25/03/2015
Relationship with Directors/ Key managerial Personnel	Mr. Dhavalkumar S. Patel is son of Mr. Shantilal I. Patel and Mr. Rohan Pradip Navik is son in law of Mr. Shantilal I. Patel, consequently all executive directors are related to each other, there is no other relationship with other directors	Mr. Rohan P. Navik is son of Mr. Pradipkumar R. Navik, consequently all executive directors are related to each other, there is no other relationship with other directors	Mr. Pradipkumar R. Navik is father of Mr. Rohan P. Navik and Mr. Shantilal I. Patel is father in law of Mr. Rohan P. Navik, consequently all executive directors are related to each other, there is no other relationship with other directors	No relation with other directors
List of Companies in which directorship is held as on 31st March, 2019	As per detailed below	As per detailed below	As per detailed below	As per detailed below
Chairman / Member of the Committee of other Company	Audit committee & CSR committee	CSR committee	NIL	Audit & Nomination and Remuneration Committees- Chairman & Stakeholder, shareholder & Investor Grievance Committee,

No. of Meetings of the Board Attended during the year	12	12	13	13
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1. List of Companies in which Mr. Shantilal Ishwarlal Patel holds directorship as on 31st March, 2019:

S. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Zeal Aqua Limited	Managing Director	13,43,520	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	5,000	27/07/2009
5.	Bright Commotrade LLP	Partner	40.74%	17/07/2015

2. List of Companies in which Mr. Pradipkumar Ratilal Navik holds directorship as on 31st March, 2019:

S. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Zeal Aqua Limited	Whole time Director	12,46,560	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.	Bright Commotrade LLP	Partner	40.74%	17/07/2015

3. List of Companies in which Mr. Rohan Pradipkumar Navik holds directorship as on 31st March, 2019:

S. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Zeal Aqua Limited	Whole time Director	1,44,480	06/06/2011
2.	Mahesh Aqua Farm Private Limited	Director	-	05/04/2013
3.	Rati Aqua Private Limited	Director	1,03,400	18/06/2010
4.	Bright Commotrade LLP	Designated Partner	9.25%	17/07/2015
5.	Agave Tradecom LLP	Designated Partner	0.08%	16/03/2015

4. List of Companies in which Mr. Naginbhai Paragbhai Patel holds directorship as on 31st March, 2019:

S. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Zeal Aqua Limited	Director	-	25/03/2015
2.	Rameshwar Aquaculture Private Limited	Director	50,000	20/08/2007

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

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

Date: 27th August, 2019
Place: Surat

Sd/-
Shantilal Ishwarlal Patel
Chairman
DIN: 01362109