



NOTICE

NOTICE is hereby given that the **Ninth Annual General Meeting of the Members of Zeal Aqua Limited** will be held on **Friday, the 22nd September, 2017 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, 2017 including the Audited Balance Sheet as at 31st March, 2017 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 Balance Sheet and Profit and loss account for the year ended 31st March, 2017 along with the Director's Report, be and are hereby considered, Adopt and Approved”

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

To appoint a Director in place of Mr. Rohan Pradipkumar Navik (DIN: 02531248), an Executive Director, liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible seeks re-appointment in the Company.

“RESOLVED THAT pursuant to Sub-Section 6 of Section 152 of the Companies Act, 2013 and other relevant Sections of the said Act, if any, Mr. Rohan Pradipkumar Navik (DIN: 02531248), 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 pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, including any modification, variation or re-enactment thereof, M/s PARY & Co., having firm registration no. 007288C, Chartered Accountants who were appointed in the AGM held on 30.09.2014, as the Statutory Auditors of the company for a period of 5 years subject to annual ratification; be and are hereby ratified for the financial year 2017-18 at such remuneration as may be determined by the Board of Directors of company.”

SPECIAL BUSINESS

4. Item No. 4 – Appointment of Whole time Director

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 Sections 152, 196, 197 and 203 read with other applicable provisions 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 upon the recommendation of Nomination and Remuneration committee and Board of directors Mr. Dhavalkumar Shantilal Patel(DIN:02961674), be and is hereby appointed as a Whole time Director of the company for a period of 5 Years with effect from 22nd September, 2017; liable to retire by rotation, at a remuneration of Rs. 2,00,000 Per month with other perquisites.

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: zealacqua@gmail.com, **Website:** www.zealacqua.com

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and is hereby authorised to alter and vary the remuneration as it may deem fit, within the limits specified in Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT approval of the shareholders of the Company be and is hereby accorded for payment of managerial remuneration of all or any of the director in case of loss or inadequacy of profits to the extent of twice the amount of remuneration allowed in Table A of section II of Part II of Schedule V, without any further requirement of central government permission.

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."

5. **Item No. 5 – Appointment of 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 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) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Maneck Jimmy Patalwala (DIN:01269927) in respect of whom Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years, 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."

6. **Item No. 6 – Taking of Loans and matters related thereto**

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

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company at their meeting held on September 30, 2014 and pursuant to the provisions of Section 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company, approval of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow for and on behalf of the Company, from time to time, any sum or sums of monies, from any one or more of the Company's bankers and/or from any one or more other banks, persons, firms, companies/body corporate, financial institutions, institutional investor(s) and/or any other entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance, deposits, loans, or bill discounting, issue of debentures, commercial papers, long or short term loan(s), syndicated loans, either in rupees and/or such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties (whether movable or immovable, present or future) and all or any of the undertaking of the Company, stock-in-process or debts, for the purpose of the Company's business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed, at any time, the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves which are not set apart for any specific purposes, provided that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed INR 150,00,00,000/- (Indian Rupees One Hundred and Fifty Crore Only).

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, securities or otherwise as they may think fit.

RESOLVED FURTHER THAT Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all

matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of the aforesaid resolution be forwarded to the concerned and they be requested to act thereon."

Date : 26th August, 2017
Place : Surat



By order of the Board of Directors
For Zeal Aqua Limited

J. N. Gandharva
Javanika N. Gandharva
Company Secretary

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 9TH 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 Monday, the 11th September, 2017 till Friday, the 15th September, 2017 (both days inclusive) for the purpose of 9th 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. : +91-022-62638294, E-mail: info@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 2016-17, including the Notice convening the 9th 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, 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 2016-17, the Notice of the 9th 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 9th 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. **15th September, 2017** 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. **15th September, 2017**, 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 **Tuesday, 19th September, 2017 at 9.30 a.m. and will end on Thursday, 21st September, 2017 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. **15th September, 2017**, 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. **15th September, 2017**.
- 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: 19th September, 2017 at 9.30 hours.
Date and time of end of voting through electronic means beyond which voting will not be allowed: 21st September, 2017 at 17.00 hours

Details of Website: www.evotingindia.com

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

Ranjit Kejriwal,
 Practicing Company Secretary
 1, Aastha, 2/906, Hira Modi Sheri,
 Opp. Gujarat Samachar Press,
 Sagrampura, Ring Road,
 Surat – 395002
 Email : rbksurat@gmail.com
 Ph: +91-261-2331123

The e-voting module shall be disabled for voting on 21st September, 2017 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 15th September, 2017 (cut-off date).

Shri Ranjit Kejriwal, CS, Practising 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 demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company /Depository participant are requested to use the sequence number provided at the attendance slip enclosed herewith in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company's records for the said demat account 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, 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. xvi above to cast vote.

- The voting period begins on Tuesday, the 19th September, 2017 at 09.30 hours and ends on Thursday, the 21st September, 2017 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.
- 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- In case of members desiring to exercise vote by Postal Ballot:

A member desiring to exercise vote by postal ballot shall complete the enclosed Ballot Form with assent (for) or dissent(against) and send it to Shri Ranjit Kejriwal, Company Secretary, 1, Aastha, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Sagrapura, Ring Road, Surat – 395002 so as to reach him on or before 21st September, 2017 at 17.00 hours. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

By order of the Board of Directors
For Zeal Aqua Limited



J. N. Gandharva
Javanika N. Gandharva
Company Secretary

Date : 26th August, 2017
Place : Surat

Note: The Map of Venue of AGM is given below:

ANNEXURE TO NOTICE

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

ITEM NO. 4

The Nomination and Remuneration Committee, in its meeting held on August 26, 2017 recommended and the Board of Directors, in its meeting held on August 26, 2017, considered and approved the terms and conditions for appointment of Mr. Dhavalumar Shantilal Patel (DIN:02961674) as Whole Time Director of the company and the board also approved the remuneration payable to director at Rs. 24,00,000/- per annum, subject to the approval of the shareholders in the General Meeting.

Mr. Dhavalkumar Shantilal Patel is proposed to be appointed as a whole time Director to hold office and he shall be included in the total number of directors for retirement by rotation.

The Company has received notice from the member along with the deposit of requisite amount under section 160 of the Act, proposing Mr. Dhavalkumar Shantilal Patel as a candidate for the office of Director of the Company.

Mr. Dhavalkumar Shantilal Patel is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Brief resume of Mr. Dhavalkumar Shantilal Patel, 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 9th Annual General Meeting.

Keeping in view their vast expertise and knowledge, it will be in the interests of the Company that Mr. Dhavalkumar Shantilal Patel is appointed as a whole Time Director of the company. Mr. Dhavalkumar Shantilal Patel (DIN:02961674) is a Commerce Graduate and have experience of more than 2 years in the field of aquaculture and more than 2 years experience in the field of Fabrication. He is actively involved in the field of aquaculture, fabrication and other activities at processing plant. The terms and conditions of appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Whole time Director of the Company. Currently he is drawing salary of Rs. 25,000/- per month from the company.

Mr. Dhavalkumar Shantilal Patel is the son of Mr. Shantilal Ishwarbhai Patel and also has distant relation with other executive directors of the Company. All the executive directors are interested in the resolution set out at Item No. 4 being relative of appointee director.

Pursuant to the provisions of Section 197 read with the Schedule V of the Companies Act, 2013, the ceiling limit of managerial remuneration of managing director and whole time Directors, Board of Directors of a Company cannot, except with the consent of Members of the Company in the General Meeting by way of a special resolution, pay managerial remuneration more than INR 84,00,000/- (India Rupees Eighty Four Lacs Only) per annum when Effective capital of the company is more than 5 Crores but less than 100 Crores.

However in view of the appointment of Mr. Dhavalkumar Shantilal Patel as a whole time director of the company and to fix his remuneration of INR 24,00,000/- (India rupees Twenty Four Lacs Only) per annum, the Company may require to increase its ceiling limits of managerial remuneration of the company.

Managerial remuneration of managing Director and whole time directors of the company is as per the following terms:

Sr. No.	Name	Designation	Remuneration
1	Shantilal Ishwarbhai Patel	Managing Director	24 lacs per annum
2.	Pradipkumar Ratilal Navik	Whole time Director	24 lacs per annum
3.	Rohan Pradipkumar Navik	Whole time Director	24 lacs per annum
	Total remuneration		72 lacs per annum

Considering the quantum of present managerial remuneration of rupees 72 lacs per annum already drawn by present directors and after approval of proposed remuneration of Mr. Dhavalkumar Shantilal Patel, total remuneration of managerial personnel will exceed the limit of rupees 84 lacs per annum, it is therefore proposed that the existing ceiling limits of INR 84,00,000/- (Indian Rupees Eighty Four Lacs Only) be increased to INR 1,68,00,000/- (Indian Rupees One Crore and Sixty Eight Lacs Only).

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

Based on the Recommendation of Nomination and Remuneration Committee, appointed Maneck Jimmy Patalwala (DIN:01269927) is proposed to be appointed as a Director of the Company.

Mr. Maneck Jimmy Patalwala is proposed to be appointed as an Independent Director to hold office for a term of 5 years, not liable to retire by rotation.

The Company has received notice from the member along with the deposit of requisite amount under section 160 of the Act, proposing Mr. Maneck Jimmy Patalwala as a candidate for the office of Director of the Company.

Mr. Maneck Jimmy Patalwala is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Section 149 of the Act inter alia stipulates the criteria of independence before appointing any Independent Director in its Board. As per the said section 149 of the Act, an independent director can hold office for a term up to five consecutive years on the Board of the Company and he shall not be included in the total number of directors for retirement by rotation.

The Company has also received declaration from Mr. Maneck Jimmy Patalwalathat he meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made thereunder.

In the opinion of the Board, Mr. Maneck Jimmy Patalwala fulfill the conditions for appointment as Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Maneck Jimmy Patalwala is independent of the management.

Brief resume of Mr. Maneck Jimmy Patalwala, 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 9th Annual General Meeting.

Keeping in view their vast expertise and knowledge, it will be in the interests of the Company that Mr. Maneck Jimmy Patalwala is appointed as an Independent Director.

Except Mr. Maneck Jimmy Patalwala, 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

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 the Board of Directors of a Company cannot, except with the consent of Members of the Company in the General Meeting by way of a special resolution, borrow any sum or sums of money from time to time for the purposes of business of the Company, if the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) exceeds the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose.

Members of the Company had on September 30, 2014 authorized Board of Directors to borrow long term or medium term loans from Banks, Financial Institutions, any other lenders or debenture trustees for an amount not exceeding INR 100,00,00,000/- (Indian Rupees One Hundred Crore Only). However in view of the business expansion, the Company may require, from time to time, additional banking facilities to meet the funding requirements of the Company. Considering the quantum of present borrowing already sanctioned by the Bank and proposed sum intended to be borrowed by Company at a future date, it is therefore proposed that the existing borrowing limits of INR 100,00,00,000/- (Indian Rupees One Hundred Crore Only) be increased to INR 150,00,00,000/- (Indian Rupees One Hundred and Fifty Crore Only).

At present your company is having credit facilities from Syndicate Bank, Bank of India, Punjab National Bank and Allahabad Bank. Your board also propose to shift or enhance some of the existing limits with new bankers like Axis bank and/or Standard Chartered Bank.

The Special resolution as set out in Item no. 6 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.



By order of the Board of Directors
For Zeal Aqua Limited

Javanika N. Gandharva
Javanika N. Gandharva
Company Secretary

Date : 26th August, 2017
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 Expertise	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. Rohan Pradipkumar Navik (DIN:02531248) (Re-appointed who is liable to retire by rotation)	03.12.1986	06.06.2011	Master of International Business.	He has more than 7 years experience in the field of Aquaculture	NIL	NIL	48,160
2	Mr. Dhavalkumar Shantilal Patel (DIN:02961674) (To be Appointed as a whole time Director)	27.06.1991	N.A.	B.com.	He has more than 4 years experience in Aquaculture business and in business of Fabrication.	NIL	N.A.	16,000
3	Mr. Maneck Jimmy Patalwala (DIN:01269927) (To be Appointed as an Independent Director)	10.03.1963	N.A.	Masters degree in business management	He has more than 25 years of experience in the field of engineering polymers, industrial valve and industrial gases.	NIL	N.A.	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. Rohan Pradipkumar Navik holds directorship as on 31st March, 2017:

S.No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Zeal Aqua Limited	Wholtime Director	48160	06/06/2011
2.	Rati Aqua Private Limited	Director	103400	18/06/2010
3.	Mahesh Aqua Farm Private Limited	Director	0	05/04/2013
4.	Agave Tradecome- LLP	Designated Partner	0.09%	16/03/2015
5.	BRIGHT COMMOTRADE LLP	Designated Partner	9.26%	17/07/2015

Mr. Pradipkumar Ratilal Navik is the Father of Mr. Rohan Pradipkumar Navik, 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. Dhavalkumar Shantilal Patel holds directorship:

S.No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Susan Aqua Private Limited	Director	5000	14/05/2010
2.	Mahesh Aqua Farm Private Limited	Director	0	05/04/2013
3.	Bright Commotrade- LLP	Designated Partner	9.26%	17/07/2015
4.	Agave Tradecome LLP	Nominee of Body Corp. Partner	99.80	17/05/2016

Mr. Shantilal Ishwarbhai Patel is the father of Mr. Dhavalkumar Shantilal 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.

3. List of Companies in which Mr. Maneck Jimmy Patalwala holds directorship :

S.No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Valves and Pumps Engineering Company Private Limited	Director	375	01/04/1996
2.	SAND M Consultancy Services Private Limited	Director	0	17/09/1986
3.	Flouropolymer Processor	Partner	10%	01/07/1984
4.	Eastern Engineering Company	Partner	20%	2014-15

Mr. Maneck Jimmy Patalwala 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.

For and on behalf of the Board of Directors
For Zeal Aqua Limited



J. Gandharva
Javanika N. Gandharva
Company Secretary

Date: 26th August, 2017
Place: Surat

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 9th Annual General Meeting of Zeal Aqua Limited to be held on Friday, 22nd September, 2017, 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:

ORDINARY BUSINESS

1. Consider and Adopt Audited Financial Statements, the Reports of the Board of Directors and the Auditors for the financial year ended on 31st March, 2017. (Ordinary Resolution)
2. Re-Appointment of a director in place of Mr. Rohan Pradipkumar Navik, who is liable to retire by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)
3. Ratification of the Appointment of Statutory Auditor of the Company. (Ordinary Resolution)

SPECIAL BUSINESS

4. Appointment of Mr. Dhavalkumar Shantilal Patel as an Whole Time Director (Special Resolution)
5. Appointment of Mr. Maneck Jimmy Patalwala as an Independent Director. (Ordinary Resolution)
6. Taking of Loans and matters related thereto(Special Resolution)

Signed this.....day of, 2017

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 9th Annual General Meeting of the Company held on Friday, the 22nd September, 2017 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:

- Please read the instructions to exercise e-voting option printed under Note Number 21 to the Notice convening the 9th Annual General Meeting of the Company printed in the accompanying Annual Report for 2017.
- Members are requested to bring their copy of the Annual Report and this Attendance Slip at the Annual General Meeting of the Company.

POSTAL 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	Re-App. of Director Mr. Rohan Pradipkumar Navik liable to retire by rotation	Ordinary				
3	Ratification of App. of Auditors	Ordinary				
4	App. of Mr. Dhavalkumar Shantilal Patel as an Whole Time Director	Special				
5	App. Of Mr. Maneck Jimmy Patawala as an Independent Director	Ordinary				
6	Taking of Loans and matters related thereto	Special				

Place:

Date:

.....
(Member)

ELECTRONIC VOTING PARTICULAR

EVSN (E VOTING SEQUENCE NUMBER)	USER ID	PASSWORD/PIN
Refer Instructions		

E-Voting shall remain open from Tuesday, 19th September, 2017 till the close of working hours of Thursday 21st September, 2017 (i.e. 17:00 hours).

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