

**ZEAL AQUA LIMITED**  
**CIN No: L05004GJ2009PLC056270**



Date: 30/05/2017

To,  
BSE LIMITED  
Phiroze Jeejeebhoy towers,  
Dalal Street,  
Mumbai- 400 001.

Script ID/ Code: ZEAL/539963

Subject : Outcome of Board Meeting of the Company held as on May 30, 2017 and Audited Yearly Financial Results year ended as on 31<sup>st</sup> March, 2017

Reference No.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/ Madam,

In continuation of our letter dated 23.05.2017, the decisions and outcome of the meeting of the Board of Directors (BOD) of the Company held today i.e. on Tuesday, 30<sup>th</sup> May, 2017 at 11:00 A.M. at its registered Office situated at Plot No. 04/05, Phase -1, GIDC, Taluka, Olpad, District Surat – 395540, Gujarat, as follows:

- Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2017 along with Auditor's Report.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

1. Form A (for audit report with unmodified opinion).
2. Statement of the Audited Financial Results for the year ended March 31, 2017
3. Auditor's Report as per regulation 33 of LODR, 2015
4. Statement of utilization of IPO proceeds

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 01.15 p.m.

This is for your information and record.

Yours Faithfully,

For Zeal Aqua Limited

**Javanika N. Gandharva**  
**(Company Secretary and Compliance Officer)**  
PLACE: SURAT






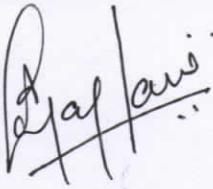

**Regd. Office:** Plot No. 4 / 5, Olpad G.I.D.C,  
Taluka Olpad, District: Surat 394 540, State: Gujarat, India, **t:**+91 -2621-220047  
**Factory:** Block No. 347, Village Orma, Taluka :Olpad, District: Surat, State: Gujarat, India  
**Email:** zealacqua@gmail.com, **Website:** [www.zealacqua.com](http://www.zealacqua.com)

**ANNEXURE X**

Form A (for audit report with unmodified opinion) or Form B (for audit report with modified opinion)  
along with Financial Results

**[Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

**FORM A (for audit report with unmodified opinion)**

1	Name of the company	ZEAL AQUA LIMITED	
2	Annual financial statement for the year ended	31st March, 2017	
3	Type of observation	Un modified	
4	Frequency of observation	Not Applicable	
5	To be signed by-		
i	For Zeal Aqua Limited Shantilal I. Patel -Managing Director		
ii	Shailendrasingh Patil -Chief Financial Officer		
iii	Naginbhai P. Patel -Audit Committee Chairman		
iv	For Pary & Co. -Chartered Accountants Regn. No.: 007288C, CA Akash Rajnikant Gaglani, Partner, M.No. 114255		

**ZEAL AQUA LIMITED**

**CIN- L05004GJ2009PLC056270**

Office: Plot No. 4 / 5, Olpad G.I.D.C, Taluka: Olpad, District: Surat 394 540, Gujarat, India  
Website: www.zealaqua.com ; Email: zealaqua@gmail.com

**FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2017**

**STATEMENT OF ASSETS & LIABILITIES**

Particulars	(Amount in Rs.)	
	Year ended	Year ended
	31/03/2017	31/03/2016
	Audited	Audited
<b>A. EQUITY &amp; LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
a Share Capital	4,20,22,000	3,06,72,000
b Reserves and Surplus	32,54,63,792	17,80,79,624
c Money received against share warrants	-	-
Sub-total-Shareholders' funds	36,74,85,792	20,87,51,624
<b>(2) Share Application Pending Allotment</b>	-	-
<b>(3) Non Current Liabilities</b>		
a Long term Borrowings	19,30,95,530	6,69,72,881
b Deferred Tax Liabilities(Net)	(40,07,703)	(20,34,829)
c Other long-term liabilities	12,36,187	8,48,712
d Long term provisions	-	-
Sub-total-Non-current liabilities	19,03,24,014	6,57,86,764
<b>(4) Current Liabilities</b>		
a Short term Borrowings	30,04,15,694	31,35,94,574
b Trade payables	9,82,28,041	4,34,37,357
c Other Current Liabilities	38,37,959	35,16,847
d Short Term Provisions	1,65,48,504	98,44,198
Sub-total-Current liabilities	41,90,30,198	37,03,92,976
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>97,68,40,004</b>	<b>64,49,31,364</b>
<b>B. ASSETS</b>		
<b>(1) Non Current Assets</b>		
a Fixed Assets		
i) Tangible	12,86,45,678	13,45,85,248
ii) Capital Work In Progress	38,30,91,346	11,83,85,211
b Non-current investments	10,29,257	10,29,257
c Deferred tax assets(net)	-	-
d Long term Loans and Advances	83,21,800	32,61,420
e Other Non-Current Assets	-	-
Sub-total-Non-current assets	52,10,88,081	25,72,61,136
<b>(2) Current Assets</b>		
a Current investments	-	-
b Inventories	1,91,11,858	2,11,88,641
c Trade receivables	31,85,52,638	27,03,15,839
d Cash and bank balances	6,61,00,260	3,67,96,792
e Short term Loans and advances	4,22,57,287	5,31,65,043
f Other current assets	97,29,880	62,03,913
Sub-total-Current assets	45,57,51,923	38,76,70,228
<b>TOTAL ASSETS</b>	<b>97,68,40,004</b>	<b>64,49,31,364</b>

As per our report of even date

for Pary & Co.

Chartered Accountants-

 Akash Rajni Kant Gagliani

Partner


M.No. 114255

FRN.007288C

Date :30.05.2017


Place : SURAT

For ZEAL AQUA LIMITED

 Shantlal I. Patel

Director

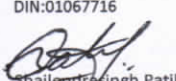
DIN: 01362109

 Javanika N. Gandharva  
Company Secretary

 Pradipkumar R. Navik

Director

DIN:01067716

 Shalendrasingh Patil  
C.F.O.



**ZEAL AQUA LIMITED**  
**CIN- L05004GJ2009PLC056270**

Office: Plot No. 4 / 5, Olpad G.I.D.C, Taluka: Olpad, District: Surat 394 540, Gujarat, India  
Website: www.zealaqua.com ; Email: zealaqua@gmail.com

**FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2017**  
**ZEAL AQUA LIMITED**

(Amount in Rs.)

Particulars	Six Months Ended		Year Ended	
	31/03/2017	30/09/2016	31-03-2017	31-03-2016
	Audited	Un Audited	Audited	Audited
<b>1 Income</b>				
a Revenue from Operations	79,77,16,100	93,65,33,440	1,73,42,49,540	1,19,10,95,206
b Other operating revenue	92,01,456	20,92,382	1,12,93,838	2,17,63,603
<b>TOTAL REVENUE</b>	<b>80,69,17,556</b>	<b>93,86,25,822</b>	<b>1,74,55,43,378</b>	<b>1,21,28,58,809</b>
<b>2 Expenses</b>				
a Cost of Materials consumed	68,93,75,221	84,30,44,091	1,53,24,19,312	1,01,62,66,700
b Purchase of stock-in-trade	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,14,03,210	(1,93,26,427)	20,76,783	(1,33,19,312)
d Employees benefit expense	1,14,98,802	60,26,326	1,75,25,128	1,32,48,863
e Depreciation and amortisation expense	1,25,87,206	1,19,09,904	2,44,97,110	2,75,71,124
f Other expenditure (Any item exceeding 10% of the total expenditure to be shown separately)	3,71,93,048	6,37,06,758	10,08,99,806	10,59,81,146
g Prior Period Items	83,944	-	83,944	-
<b>TOTAL EXPENSES</b>	<b>77,21,41,431</b>	<b>90,53,60,652</b>	<b>1,67,75,02,083</b>	<b>1,14,97,48,521</b>
<b>3 Profit from Operations before other Income, finance costs &amp;</b>	<b>3,47,76,125</b>	<b>3,32,65,170</b>	<b>6,80,41,295</b>	<b>6,31,10,288</b>
<b>4 Other Income</b>	<b>43,28,645</b>	<b>-</b>	<b>43,28,645</b>	<b>23,81,856</b>
<b>5 Profit from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	<b>3,91,04,770</b>	<b>3,32,65,170</b>	<b>7,23,69,940</b>	<b>6,54,92,144</b>
<b>6 Finance costs</b>	<b>1,97,96,710</b>	<b>2,50,97,539</b>	<b>4,48,94,249</b>	<b>4,60,95,326</b>
<b>7 Profit from ordinary activities after finance costs but before Eceptional Items (5-6)</b>	<b>1,93,08,060</b>	<b>81,67,631</b>	<b>2,74,75,691</b>	<b>1,93,96,818</b>
<b>8 Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit/ Loss from Ordinary Activities before Tax (7+8)</b>	<b>1,93,08,060</b>	<b>81,67,631</b>	<b>2,74,75,691</b>	<b>1,93,96,818</b>
<b>10 Tax Expenses</b>	<b>70,31,808</b>	<b>26,95,318</b>	<b>97,27,126</b>	<b>3,01,995</b>
<b>11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>1,22,76,252</b>	<b>54,72,313</b>	<b>1,77,48,565</b>	<b>1,90,94,823</b>
<b>12 Extraordinary Item (net of tax expenses Rs.....)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit/Loss for the period (11-12)</b>	<b>1,22,76,252</b>	<b>54,72,313</b>	<b>1,77,48,565</b>	<b>1,90,94,824</b>
<b>14 Paid-up equity share capital (Face Value Rs 10)</b>	<b>4,20,22,000</b>	<b>4,20,22,000</b>	<b>4,20,22,000</b>	<b>3,06,72,000</b>
<b>No. of Shares</b>	<b>42,02,200</b>	<b>42,02,200</b>	<b>42,02,200</b>	<b>30,67,200</b>
<b>15 Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year</b>	<b>17,80,79,624</b>	<b>17,80,79,624</b>	<b>17,80,79,624</b>	<b>16,33,86,949</b>
<b>16 Earnings Per Share (EPS)</b>				
a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.92	1.30	4.22	6.23
b Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.92	1.30	4.22	6.23






17	Public Shareholding				
	- No. of Shares	13,27,160	13,27,160	13,27,160	1,92,160
	- Percentage of Shareholding	31.58	31.58	31.58	6.26
18	Promoters and promoter group Shareholding				
a	Pledged/Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b	Non-encumbered				
	- Number of Shares	28,75,040	28,75,040	28,75,040	28,75,040
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.42	68.42	68.42	93.74

Notes:

- 1) The above results as reviewed by the audit committee, have been taken on records by the Board of Directors at their meeting held on 30th May, 2017.
- 2) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations,2015, we are enclosing herewith the details regarding investor's complaints:

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of half year	Nil
Received during the half year	Nil
Disposed during the half year	Nil
Remaining unresolved at the end of half year	Nil

- 3) This year Company does not have any operating segment , so reporting as per Accounting Standard -17(AS-17 segment reporting) issued by ICAI, is not applicable to the company
- 4) Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5) Figures of the half year ended on 31st March 2017 are the balancing figures between audited figures in respect of the full year ended 31st March 2017 and audited year to date figures upto half year ended 30th September 2016.

Date: 30.05.2017  
Place: Surat

For Zeal Aqua Limited





Managing Director



Director







Auditor's Report on Half Year Standalone Financial Results and Year to date Results of **ZEAL AQUA LIMITED** Pursuant to Regulations 33 of the SEBI (Listing Obligation Disclosures Requirements) Regulations, 2015.

**To**  
**The Board of Directors,**  
**ZEAL AQUA LIMITED**

We have audited the financial results of **ZEAL AQUA LIMITED** ("the Company") for the Half Year ended **31<sup>st</sup> March 2017** and year to date results for the period **1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017**, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligation Disclosures Requirements) Regulations, 2015.

These Half yearly results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind-AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



**H.O.: NOIDA**

A-146, II<sup>nd</sup> Floor, Sector 63,  
Phase III, Noida - 201307.  
Tel. No.: (0120) 3299186, 4346761  
Telefax : 0120 - 4251284

**B.O.: AHMEDABAD**

S-10, Diamond Square Building,  
Near Navjivan Press, Ashram Road,  
Ahmedabad - 380014.  
Tel. No.: (079) 40070846

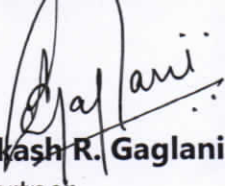
**B.O.: SURAT**

9005, World Trade Centre,  
Ring Road, Surat - 395 002.  
Tele / Fax : (0261) 2347900, 3927221  
E-mail : paryprofin@gmail.com

In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year to date results:

1. Are prescribed in accordance with the requirements of Regulations 33 of SEBI (Listing Obligation Disclosures Requirements) Regulations, 2015, in this regard; and
2. Give a true and fair view of the net profit and other financial information for the half-year ended **31<sup>st</sup> March, 2017** as well as the year to date results for the period from **1<sup>st</sup> April, 2016** to **31<sup>st</sup> March, 2017**.

**For PARY & Co.**  
**Chartered Accountants**  
**FRN: 007288C**

  
**Akash R. Gaglani**  
Partner

**Membership No.: 114255**

**Place:** Surat

**Date:** 30<sup>th</sup> May, 2017







# PARY & CO

## CHARTERED ACCOUNTANTS

### TO WHOMSOEVER IT MAY CONCERN

We have examined the books of zeal Aqua Limited (The Company), CIN: L05004GJ2009PLC056270; for the period upto 31<sup>st</sup> March 2017 with regards to the utilization of IPO of RS. 1475.50 Lakhs received by issuing of share at BSE - SME exchange is as under;

Particulars	Amount (in Rs. Lakhs)	Amount (In Rs. Lakhs)
Net Proceed from IPO (A)		1475.50
Funds actually utilized up to 31.03.2017 towards;		
1. Public Issue Expenses	40.72	
[Out of above; Rs 10.10 lakhs forms reimbursement of earlier expenses towards Public issue.]		
2. Setting up Shrimp Processing Unit and Individually quick Frozen (IQF) Shrimp Products	1311.58	
3. General Corporate Purposes	123.20	
[Working Capital Purpose]		
(B)		1475.50
Fund Lying Unutilized in PNB - IPO A/c (C) = (A-B)		NIL

In our Opinion and to the best of our information and according to the explanations given to us, we certify that the company has utilized the amounts as detailed above.

For **PARY & Co.**  
**Chartered Accountants**  
FRN: 007288C

**CA Akash R. Gaglani**  
Partner.

Mem. No.: 114255

Date: 30<sup>th</sup> May, 2017

Place: Surat



#### H.O.: NOIDA

A-146, IInd Floor, Sector 63,  
Phase III, Noida - 201307.  
Tel. No.: (0120) 3299186, 4346761  
Telefax : 0120 - 4251284

#### B.O.: AHMEDABAD

S-10, Diamond Square Building,  
Near Navjivan Press, Ashram Road,  
Ahmedabad - 380014.  
Tel. No.: (079) 40070846

#### B.O.: SURAT

9005, World Trade Centre,  
Ring Road, Surat - 395 002.  
Tele / Fax : (0261) 2347900, 3927221  
E-mail : paryprofin@gmail.com



**ZEAL AQUA LIMITED**  
**CIN No: L05004GJ2009PLC056270**



Date: 30/05/2017

To,  
**BSE LIMITED**  
Phiroze Jeejeebhoy towers,  
Dalal Street,  
Mumbai- 400 001.

Script ID/ Code: ZEAL/539963

Subject : Declaration related to Audit Report of the Company with Unmodified Opinion for the Financial Year ended with March 31, 2017

Dear Sir/ Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD /56/2016 dated May 27, 2016; this is hereby declare that the Audit Report pertaining to the Annual Audited Financial Results of the year ended March 31, 2017 does not have any modified opinion /qualification/reservation/an adverse remark, Hence statement showing impact for any modified opinion/qualification etc. is not applicable to the Company.

This is for your information and record.

Yours Faithfully,

For Zeal Aqua Limited



**Javanika N. Gandharva**  
**(Company Secretary and Compliance Officer)**  
PLACE: SURAT

**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](http://www.zealaqua.com)