



Date: 23.08.2023

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

Script Code : ZEAL | 539963

Subject : Notice of 15th Annual General Meeting of the Company

Reference No. : Regulation 30 and schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above captioned subject, please find enclosed herewith the notice of 15th Annual General Meeting of the members of the Company scheduled to be held on Monday, the 18th September, 2023 at 11:00 a.m. through Video Conferencing / Other Audio Video Means (VC/OAVM) as approved by the Board in its meeting held on 17th August, 2023 and through circular resolution passed on 19th August, 2023. The company has completed dispatching the same along with the Annual report for the financial year 2022-23 to its shareholders as on 23rd August, 2023.

This enclosure is now being submitted under Regulation 30 and schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This is for your information and record.

Yours Faithfully,

For Zeal Aqua Limited

PRADIPKUMAR RATILAL NAVIK

Whole-time Director

DIN: 01067716

Place: Surat

Encl.: Notice of 15th Annual General Meeting of the Company.

NOTICE OF 15TH ANNUAL GENERAL MEETING

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

ORDINARY BUSINESS:

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

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

2. To appoint a Director in place of Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time Director, liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and who being eligible seeks re-appointment in the Company.

“RESOLVED THAT pursuant to Section 152(6) of the Companies Act, 2013 and other relevant Sections of the said Act, if any, **Mr. Pradipkumar Ratilal Navik (DIN: 01067716)**, an Executive Director, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

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

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s Patel Kabrawala & Co., Chartered Accountants, (Firm Registration No.0130952W) be and is hereby appointed as the Statutory Auditors of the Company for the period of consecutive five years commencing from the conclusion of this 15th Annual General Meeting till the conclusion of 20th Annual General Meeting of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS:

4. To consider the increase in remuneration of Mr. Shantilal Ishwarlal Patel (DIN: 01362109), Managing director of the company:

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 the approval of the Members of the Company, be and is hereby accorded to increase remuneration of Mr. Shantilal Ishwarlal Patel (DIN: 01362109), Managing director of the Company, on the terms and conditions as approved by the Board on recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the remuneration payable to Mr. Shantilal Ishwarlal Patel (DIN: 01362109), Managing director, shall be as under:

Remuneration: Rs. 3,00,000/- (Rupees Three Lakhs Only) per month inclusive of all perquisite.

RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Shantilal Ishwarlal Patel (DIN: 01362109), Managing director of the Company be paid remuneration by way of Salary, Perquisites and allowances upto a maximum of Rs. 3,00,000/- (Rupees Three lacs only) per month as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Shantilal Ishwarlal Patel (DIN: 01362109), Managing director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company, as approved by the Members in the 11th Annual General Meeting held on 30th September, 2019 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of attachment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

5. To consider the increase in remuneration of Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time director of the company:

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 the approval of the Members of the Company, be and is hereby accorded to increase remuneration of Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time director of the Company, on the terms and conditions as approved by the Board on recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the remuneration payable to Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time director, shall be as under:

Remuneration: Rs. 3,00,000/- (Rupees Three Lakhs Only) per month inclusive of all perquisite.

RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time director of the Company be paid remuneration by way of Salary, Perquisites and allowances upto a maximum of Rs. 3,00,000/- (Rupees Three lacs only) per month as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director of the Company, as approved by the Members in the 11th Annual General Meeting held on 30th September, 2019 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of attachment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

6. To consider the increase in remuneration of Mr. Rohan Pradipkumar Navik (DIN: 02531248), Whole-Time director of the company:

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 the approval of the Members of the Company, be and is hereby accorded to increase remuneration of Mr. Rohan Pradipkumar Navik (DIN: 02531248), Whole-Time director of the Company, on the terms and conditions as approved by the Board on recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rohan Pradipkumar Navik (DIN: 02531248), Whole-Time director, shall be as under:

Remuneration: Rs. 3,00,000/- (Rupees Three Lakhs Only) per month inclusive of all perquisite.

RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Rohan Pradipkumar Navik (DIN: 02531248), Whole-Time director of the Company be paid remuneration by way of Salary, Perquisites and allowances upto a maximum of Rs. 3,00,000/- (Rupees Three lacs only) per month as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Rohan Pradipkumar Navik (DIN: 02531248), Whole-Time director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director of the Company, as approved by the Members in the 11th Annual General Meeting held on 30th September, 2019 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of attachment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

7. To consider the increase in remuneration of Mr. Dhavalkumar Shantilal Patel (DIN: 02961674), Whole-Time director of the company:

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 the approval of the Members of the Company, be and is hereby accorded to increase remuneration of Mr. Dhavalkumar Shantilal Patel (DIN: 02961674), Whole-Time director of the Company, on the terms and conditions as approved by the Board on recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the remuneration payable to Mr. Dhavalkumar Shantilal Patel (DIN: 02961674), Whole-Time director, shall be as under:

Remuneration: Rs. 3,00,000/- (Rupees Three Lakhs Only) per month inclusive of all perquisite.

RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Dhavalkumar Shantilal Patel (DIN: 02961674), Whole-Time director of the Company be paid remuneration by way of Salary, Perquisites and allowances upto a maximum of Rs. 3,00,000/- (Rupees Three lacs only) per month as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Dhavalkumar Shantilal Patel (DIN: 02961674), Whole-Time director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director of the Company, as approved by the Members in the 14th Annual General Meeting held on 26th August, 2022 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of attachment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

8. Re-appointment of Mrs. Sharmin Mehernosh Dordi (DIN: 08193337) as an Independent Director 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 Section 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) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,, the approval of the Members of the Company be and is hereby accorded for the proposed re-appointment of **Mrs. Sharmin Mehernosh Dordi (DIN: 08193337)**, 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 24th September, 2023 to 24th September, 2028 , and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

9. To Set The Borrowing Limits Of The Company

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 22, 2017 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 300,00,00,000/- (Indian Rupees Three Hundred Crore Only).

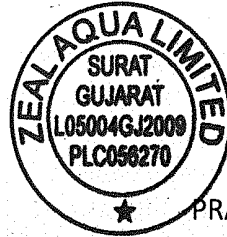
RESOLVED FURTHER THAT the Board of Directors of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, securities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

By order of the Board of Directors

For Zeal Aqua Limited



A handwritten signature in black ink, appearing to read "Pradipkumar".

PRADIPKUMAR RATILAL NAVIK
WHOLE-TIME DIRECTOR

01067716

Date: 17.08.2023

Place: Surat

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December, 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as "MCA Circulars") and Securities Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, and other applicable circulars issued in this regard, permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the 15th AGM of the Company shall be the registered office of the Company.
2. In terms of the MCA circular, since this AGM is being held through VC / OAVM pursuant to the MCA's circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies under section 105 of the Act by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
4. Pursuant to the provisions of the Act, A Member entitled to attend and vote at 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 15th Annual General Meeting. The Proxy holders shall provide his identity at the time of attending the meeting.
5. Corporate Members pursuant to Section 113 of the Companies Act, 2013 intending to attend the Annual General Meeting through their authorized representatives, are requested to send to the Company, a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at www.zealaqua.com, on website of BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.

8. 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 6.00 p.m. up to the date of the Annual General Meeting.
9. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are sent herewith in the e-voting communication. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. Members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
10. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation upto 1,000 Members on a on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 15th AGM without any restriction on account of first-come first-served principle.
11. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
12. Register of Members and Share Transfer Books of the Company shall remain closed from 12th day of September, 2023 to 18th day of September, 2023 (both day inclusive) for determining the names of Members eligible for e-voting for Annual General Meeting.
13. Members seeking any information/document as referred in the notice are requested to write to the Company on or before 18th September, 2023 through email at cs@zealaqua.com. The same will be addressed by the Company suitably.
14. Equity shares of the Company are under compulsory demat trading by all Investors.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication from the company electronically and quicker response to their queries to RTA or Company.
16. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re- appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
17. 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.
18. The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Monday, 11th September, 2023.
19. Since this AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. 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

Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,

Mahakali Caves Road, Andheri (East) Mumbai – 400093

Tel.: +91-022-62638200, Fax: +91-022-62638299,

E-mail: info@bigshareonline.com, Website: www.bigshareonline.com

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

21. Information and other instructions relating to e-voting are as under:

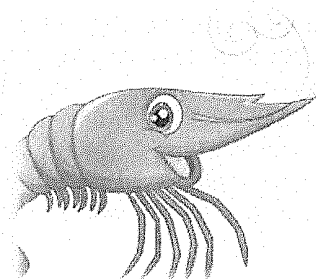
- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 15th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The members who are entitled to vote and participate in the AGM through VC / OAVM, and have not cast their vote on the resolutions through remote e-voting shall be eligible to vote through e-voting system during the AGM.
- III. The members who have voted though e-voting are also entitled to attend/ participate in the AGM through VC / OAVM but not entitled to cast their vote during the meeting.
- IV. Shri Ranjit Binod Kejriwal, Practicing Company Secretary has been appointed to act as a scrutinizer to scrutinize the e-voting during the Annual General Meeting and the remote e-voting process in a fair and transparent manner.
- V. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the cut-off date i.e. Monday, 11th September, 2023.
- VI. A person, whose name is recorded in the register of members as on the cut-off date, i.e. Monday, 11th September, 2023 only shall be entitled to avail the facility of remote e-voting / voting.
- VII. The e-voting facility will be start from 15th day of September, 2023 at 9:00 a.m. and will end on 17th day of September, 2023 on 5:00 p.m.
- VIII. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company. The results shall be communicated to the Stock Exchanges.
- IX. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday, 18th September, 2023.
- X. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **Monday, 11th September, 2023**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. **022-48867000 and 022-24997000**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, 11th September, 2023 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- I. Members will be able to attend the AGM through VC / OAVM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
- II. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
- III. Members are encouraged to join the Meeting through Laptops for better experience.
- IV. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- V. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- VI. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- VII. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@zealaqua.com from 15th September, 2023 (9:00 a.m. IST) to 17th September, 2023 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, 15th September, 2023 at 09:00 A.M. and ends on Sunday, 17th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.



How do I vote electronically using NSDL e-Voting system?

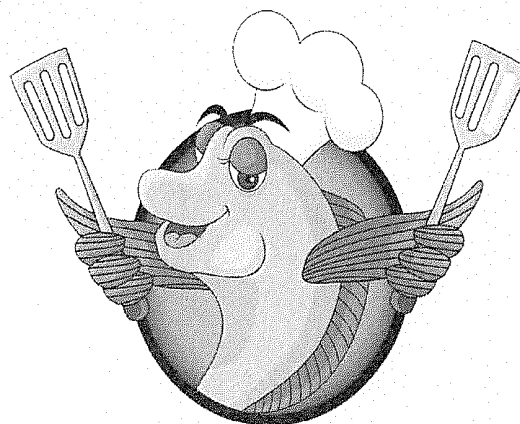
The way to vote electronically on NSDL e-Voting system consists of following method:





Step 1: Access to NSDL e-Voting system

Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given AHEAD:



| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> <li data-bbox="560 297 1420 795">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="560 817 1420 974">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="560 996 1420 1534">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="560 1556 1420 1680">4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p data-bbox="734 1702 1300 1736" style="text-align: center;">NSDL Mobile App is available on</p> <div data-bbox="734 1758 1300 1803" style="text-align: center;">  App Store  Google Play </div> <div data-bbox="790 1825 965 1971" style="text-align: center;">  </div> <div data-bbox="1077 1825 1252 1971" style="text-align: center;">  </div> |

| | |
|---|---|
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2) After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
|---|---|

| | |
|---|--|
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider name and you will be redirected to e-Voting service provider website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
|---|--|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 125227 then user ID is 125227001*** |

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” (E-voting Event Number) in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution(s), you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rbksurat@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@rawedge.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@rawedge.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may send their questions in advance mentioning their Name, DP ID and Client ID/Folio Number, PAN, Mobile Number at cs@zealaqua.com. The same will be replied by the company suitably.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

Other information:

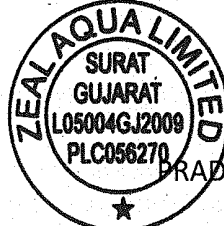
Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

Date: 17.08.2023

Place: Surat

By order of the Board of Directors
For Zeal Aqua Limited



Pradip Kumar Ratil Navik
PRADIPKUMAR RATILAL NAVIK
★
WHOLE-TIME DIRECTOR
DIN: 01067716

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

Item No. 3

The Board of Directors, at its meeting held on August 17, 2023, based on the recommendation of the Audit Committee, approved the appointment of M/s Patel Kabrawala & Co., Chartered Accountants, (Firm Registration No.0130952W) as the Statutory Auditors of the Company for the period of consecutive five years commencing from the conclusion of this 15th Annual General Meeting till the conclusion of 20th Annual General Meeting of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

Based on the recommendation made by the Audit Committee, the Board recommends the appointment of M/s Patel Kabrawala & Co., Chartered Accountants, (Firm Registration No. 0130952W) as the Statutory Auditors of the Company for the first term of 5 years, as set out in the Resolution no. 3, for approval of the Members as an Ordinary Resolution.

The Board of Directors has approved remuneration of Rs. 3,50,000 plus applicable taxes and out of pocket expenses for the year 2023-24, subject to their re-appointment by the Members. The remuneration to be paid to the Statutory Auditors for the remaining period would be decided in line with the existing remuneration and shall commensurate with the services to be rendered by them during the said tenure. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends this Resolution for Members approval.

Item No. 4

To consider the increase in remuneration of Mr. Shantilal Ishwarlal Patel (DIN: 01362109), Managing director of the company:

The Company had appointed Mr. Shantilal Ishwarlal Patel (DIN: 01362109), Managing director of the Company for a period of five years from 25th March, 2020 till 24th March, 2025.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Shantilal Ishwarlal Patel, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has approved the proposal to increase the remuneration to Rs. 3,00,000/- per month with effect from 01st November, 2022, subject to the approval of shareholders, as set out in the resolution being item no. 4 of the accompanying notice.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. Shantilal Ishwarlal Patel as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 4 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section, if subject to the following:

(i) The payment of remuneration is approved by a resolution passed by the Board at a meeting held on 17th October, 2022 and also by the Nomination and Remuneration Committee of Directors at a meeting held on 17th October, 2022.

(ii) Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company as approved by the members of the Company shall remain unchanged. Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

Mr. Dhavalkumar Shantilal Patel is the Son of Mr. Shantilal Ishwarlal Patel, except him none of the Directors/Key Managerial Personnel of the Company/their relatives, is in any way concerned or interested, in the said resolution.

Item No. 5

To consider the increase in remuneration of Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time director of the company:

The Company had appointed Mr. Pradipkumar Ratilal Navik (DIN: 01067716), Whole-time director of the Company for a period of five years from 25th March, 2020 till 24th March, 2025.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Pradipkumar Ratilal Navik, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has approved the proposal to increase the remuneration to Rs. 3,00,000/- per month with effect from 01st November, 2022, subject to the approval of shareholders, as set out in the resolution being item no. 5 of the accompanying notice.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. Pradipkumar Ratilal Navik as Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 4 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section, if subject to the following:

(i) The payment of remuneration is approved by a resolution passed by the Board at a meeting held on 17th October, 2022 and also by the Nomination and Remuneration Committee of Directors at a meeting held on 17th October, 2022.

(ii) Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director of the Company as approved by the members of the Company shall remain unchanged. Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

Mr. Rohan Pradipkumar Navik is the Son of Mr. Pradipkumar Ratilal Navik, except him none of the Directors/Key Managerial Personnel of the Company/their relatives, is in any way concerned or interested, in the said resolution.

Item No. 6

To consider the increase in remuneration of Mr. Rohan Pradipkumar Navik (DIN: 02531248), Whole-Time director of the company:

The Company had appointed Mr. Rohan Pradipkumar Navik as Wholetime Director of the Company for a period of five years from 25th March, 2020 till 24th March, 2025.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Rohan Pradipkumar Navik, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has approved the proposal to increase the remuneration to Rs. 3,00,000/- per month with effect from 01st November, 2022, subject to the approval of shareholders, as set out in the resolution being item no. 6 of the accompanying notice.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. Rohan Pradipkumar Navik, as Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 6 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section, if subject to the following:

(i) The payment of remuneration is approved by a resolution passed by the Board at a meeting held on 17th October, 2022 and also by the Nomination and Remuneration Committee of Directors at a meeting held on 17th October, 2022.

(ii) Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director of the Company as approved by the members of the Company shall remain unchanged. Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

Mr. Rohan Pradipkumar Navik is the Son of Mr. Pradipkumar Ratilal Navik, except him none of the Directors/Key Managerial Personnel of the Company/their relatives, is in any way concerned or interested, in the said resolution.

Item No. 7

To consider the increase in remuneration of Mr. Dhavalkumar Shantilal Patel (DIN: 02961674), Whole-Time director of the company:

The Company had appointed Mr. Dhavalkumar Shantilal Patel as Wholetime Director of the Company for a period of five years from 22nd September, 2022 till 21st Septemner, 2027.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Dhavalkumar Shantilal Patel, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has approved the proposal to increase the remuneration to Rs. 3,00,000/- per month with effect from 01st November, 2022, subject to the approval of shareholders, as set out in the resolution being item no. 7 of the accompanying notice.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. Dhavalkumar Shantilal Patel, as Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 6 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section, if subject to the following:

(i) The payment of remuneration is approved by a resolution passed by the Board at a meeting held on 17th October, 2022 and also by the Nomination and Remuneration Committee of Directors at a meeting held on 17th October, 2022.

(ii) Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director of the Company as approved by the members of the Company shall remain unchanged. Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

Mr. Dhavalkumar Shantilal Patel is the Son of Mr. Shantilal Ishwarlal Patel, except him none of the Directors/Key Managerial Personnel of the Company/their relatives, is in any way concerned or interested, in the said resolution

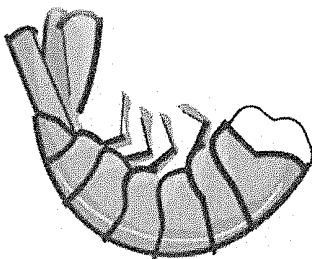
Item No. 8

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 Mrs. Sharmin Mehernosh Dordi, it is proposed to re-appoint her for the second term as an independent director on the Board of the company for a period of five years w.e.f. 24th September, 2023 to 24th September, 2028 and In the opinion of the Board, **Mrs. Sharmin Mehernosh Dordi** fulfills the conditions specified in the Act.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Sharmin Mehernosh Dordi as an Independent Director. Accordingly, the Board recommends passing of the Resolution at Item No. 8 of the Notice as a Special Resolution.

Except Mrs. Sharmin Mehernosh Dordi, 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.3



Item No. 9

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 27, 2017 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 150,00,00,000/- (Indian Rupees One Hundred and Fifty 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 150,00,00,000/- (Indian Rupees One Hundred and Fifty Crore Only) be increased to INR 300,00,00,000/- (Indian Rupees Three Hundred Crore Only).

At present your company is having credit facilities from Indian Bank, Bank of India, Punjab National Bank and Axis Bank.

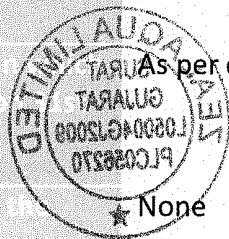
The Special resolution as set out in Item no. 9 of this Notice is accordingly recommended for your approval.

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.

ANNEXURE TO NOTICE

Details of directors seeking Re-Appointment at the forthcoming annual general meeting (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 | Mr. Pradipkumar Ratilal Navik | Mrs. Sharmin Mehernosh Dordi |
|---|---|---|
| DIN No. | 01067716 | 08193337 |
| Date of birth | 15.08.1961 | 18.11.1969 |
| Qualification | H.sc | B.com |
| Expertise in specific functional areas | He has more than more than 26 years of experience in Aquaculture industry | She has more than 23 years of experience in teaching field |
| Terms and Conditions of Appointment/Reappointment | As per Resolution at Item No. 2 of the Notice convening this meeting, Mr. Pradipkumar Ratilal Navik is reappointed as Independent Director for a further period of five years | As per Resolution at Item No. 8 of the Notice convening this meeting, Mrs. Sharmin Mehernosh Dordi is re-appointed as Independent Director for a further period of five years |
| Remuneration last drawn | 3,00,000 p.m. | NA |
| Remuneration proposed | 3,00,000 p.m. | NA |
| Date of First Appointment | 06.03.2009 | 16.08.2018 |
| Relationship with Directors/Key managerial Personnel | Mr. Pradipkumar Navik is the father of Rohan Navik | None |
| List of Companies/LLP in directorship is held as of March, 2023 | As per detailed below | As per detailed below |
| Chairman / Member of the Committee of other Company | ★ None | None |
| No. of Meetings of the Board Attended during the year | 11 | 11 |



1. List of Companies in which Mr. PRADIPKUMAR RATILAL NAVIK holds directorship as on 31st March, 2023:

| Name of the Company | Nature of Interest | Shareholding | Date on which interest arose/changed |
|-----------------------------|---------------------|--------------|--------------------------------------|
| Zeal Aqua Limited | Whole-time Director | 1,24,65,600 | 06.03.2009 |
| Rati Aqua Private Limited | Director | 1,03,300 | 18.06.2010 |
| Jacob Foods Private Limited | Director | 5,000 | 01.01.2011 |

LLP in which he is a Partner:

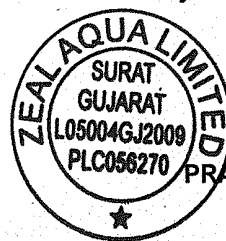
| | | | | |
|----|-----------------------|--------------------|--------|------------|
| 1. | BRIGHT COMMOTRADE LLP | Individual Partner | 40.74% | 17.07.2015 |
|----|-----------------------|--------------------|--------|------------|

Mr. Pradipkumar Ratilal Navik is the father of Mr. Rohan Pradipkumar Navik

2. List of Companies/LLP in which Mrs. SHARMIN MEHERNOSH DORDI holds directorship as on 31st March, 2023:

| Sr. No. | Name of the Company | Nature of Interest | Shareholding | Date on which interest arose/changed |
|---------|---------------------|--------------------|--------------|--------------------------------------|
| 1. | Zeal Aqua Limited | Director | 0 | 24.09.2018 |

DATE: 17.08.2023
PLACE: SUART



By order of the Board of Directors
For Zeal Aqua Limited

(Signature)

PRADIPKUMAR RATILAL NAVIK
WHOLE-TIME DRECTOR
DIN: 01067716