

ZEAL AQUA LIMITED
CIN: L05004GJ2009PLC056270



Date: 30/05/2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip ID/ Code/ ISIN : ZEAL/539963/INE819S01025
Subject : Annual Secretarial Compliance Report for the Financial Year ended March 31st, 2024
Reference No : Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019

Dear Sir/Madam,

As per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD 1/27/2019 dated February 8, 2019; please find attached the Annual Secretarial Compliance Report of Zeal Aqua Limited ("the Company") for the Financial Year ended March 31, 2024, issued by Mr. Ranjit Binod Kejriwal, Practicing Company Secretary, Secretarial Auditor of the Company.

Request you to please take the same on your records.

Thanking You,
Yours Faithfully,

For Zeal Aqua Limited

Pradipkumar Ratilal Navik
Wholetime Director
DIN: 01067716

Place: Surat

Regd. Office: Block No. 347, Vill. Orma, Ta: Olpad, Surat, Gujarat 394540 India
Tel.: +91 -2621-220047, **Email:** zealaqua@gmail.com, **Website:** www.zealaqua.com



RANJIT KEJRIWAL

Company Secretaries & Registered Valuer (SFA)

**Secretarial compliance report of M/s Zeal Aqua Limited
For the year ended 31.03.2024**

To,
The Board of Directors
Zeal Aqua Limited
CIN: L05004GJ2009PLC056270
Block No. 347 Vill. Orma, Ta: Olpad
Surat 394540, Gujarat

Auditor's Responsibility:

Our responsibility is to express an opinion on compliance of these acts, rules, regulations and circulars and maintenance of records based on our audit. We conducted our audit in accordance with the Secretarial Auditing Standards issued by the Institute of Company Secretaries of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about compliance of acts, rules, regulations and circulars and maintenance of records.

We further state that due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

I, CS Ranjit Binod Kejriwal have examined the records of M/s Zeal Aqua Limited ("the Company") which comprises:

- (a) All the documents and records made available to us and explanation provided by the Company
- (b) The fillings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/filing, as maybe relevant, which has been relied upon to make this certification.

For the financial year ended **31.03.2024** ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956("SCRA"), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

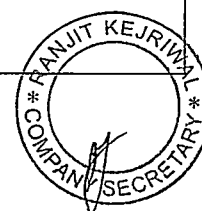
- (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the company during the review period)**
- (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable to the company during the review period)**
- (e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the company during the review period)**
- (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the company during the review period)**
- (g) SEBI (Prohibition of Insider Trading) Regulations, 2015 and circulars/guidelines issued thereunder;

And based on the above examination, I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulation are adopted with the approval of board of director of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulation/circulars/guidelines issued by SEBI 	Yes	
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act,2013	Yes	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Not Applicable	The company does not have any subsidiary.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulation and disposal of records as per Policy of Preservation of Documents and	Yes	



	Archival policy prescribed under SEBI LODR Regulations,2015		
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Director and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	<u>Related Party Transactions:</u> (a)The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b)In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved /ratified / rejected by the Audit committee.	Yes Not Applicable	All related party transaction were done with prior approval of audit committee.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations,2015 within the time limits prescribed there under.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of insider trading) Regulation,2015	Yes	On the basis of quarterly compliance certificate issued by the Company Secretary all the entries are updated in the software.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Action taken against the listed entity/ its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges(including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulation and circulars/guidelines issued thereunder	Yes	Details are mentioned in table enclosed herewith
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation /circular/guidance note etc.	Yes	There are no additional non compliances except those which are mentioned below in the table.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars /guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	1
Compliance Requirement (Regulations/ circular/guidelines Including specific clause	Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulations/ Circular No.	Regulation 27 (2) of SEBI (LODR) Regulations, 2015
Deviations	The company has filed revised Corporate Governance Report for



	Quarter ended on 30.09.2023 after due date i.e.: 26/10/2023
Action Taken by	-
Type of Action	-
Details of Violation	PAN details of Cyrus Dinsha Bhathena mismatched with previous quarter (June 2023)
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company filed Corporate Governance Report for the Quarter ended on 30.09.2023 with wrong PAN details of Cyrus Dinsha Bhathena and filed revised report after due date on 26/10/2023
Management Response	The company has filed revised Corporate Governance Report after correcting PAN details of Cyrus Dinsha Bhathena
Remarks	-

Sr. No.	2
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulations/ Circular No.	Regulation 27 (2) of SEBI (LODR) Regulations, 2015
Deviations	The company has filed revised Corporate Governance Report for Quarter ended on 30.09.2023 after due date ie.: 28/10/2023
Action Taken by	-
Type of Action	-
Details of Violation	Designation of Sharmin Mehernosh Dordi mistakenly mentioned as "Non-Executive Non- Independent Director"
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company filed Corporate Governance Report for the Quarter ended on 30.09.2023 wherein Designation of Sharmin Mehernosh Dordi mistakenly mentioned as "Non-Executive Non- Independent Director" and thus filed revised report after due date on 28/10/2023
Management Response	The company has filed revised Corporate Governance Report after correcting Designation of Sharmin Mehernosh Dordi as "Non-Executive Independent Director"
Remarks	-

Sr. No.	3
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulations/ Circular No.	Regulation 23 (9) of SEBI (LODR) Regulations, 2015
Deviations	The company had filed revised Related Party Transactions (XBRL) for half-year ended 30.03.2023 after due date i.e. 07/06/2023
Action Taken by	-
Type of Action	-
Details of Violation	Due to administrative inefficiencies, few details mentioned in Related Party Transactions were wrong.
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company filed Related Party Transactions (XBRL) for half-year ended 31.03.2023 with few wrong details due to administrative in efficiencies and thus filed revised report after due date on 07/06/2023
Management Response	The company had filed revised Related Party Transactions (XBRL) for half-year ended 31.03.2023 by correcting the errors.
Remarks	-



Sr. No.	4
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulations/ Circular No.	Regulation 23 (9) of SEBI (LODR) Regulations, 2015
Deviations	The company had filed Related Party Transactions (XBRL) for half-year ended 30.09.2023 after due date i.e. 10/11/2023
Action Taken by	Stock Exchange
Type of Action	Fine
Details of Violation	The company had filed the related party transaction (XBRL) after due date
Fine Amount	Rs 11,800
Observations/Remarks of the Practicing Company Secretary	The company filed Related Party Transactions (XBRL) for half-year ended 30.09.2023 after due date i.e. 10/11/2023
Management Response	The company ensure that such administrative inefficiencies will not occur in future.
Remarks	-

Sr. No.	5
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023
Regulations/ Circular No.	Regulation 30 of SEBI (LODR) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023
Deviations	The company had filed Resignation Letter of Mr. Jayan Rajeshkumar Patel resigning from post of compliance officer w.e.f. 25/08/2023 after due i.e. on 03/02/2024. As per Regulation 30 of SEBI (LODR) Regulations, 2015 and ScheduleIII part A 7(c), the resignation letter is to be file within 7 days from the date that such resignation comes into effect
Action Taken by	-
Type of Action	-
Details of Violation	The company had filed Resignation Letter of Mr. Jayan Rajeshkumar Patel resigning from post of compliance officer w.e.f. 25/08/2023 after due i.e. on 03/02/2024 As per Regulation 30 of SEBI (LODR) Regulations, 2015 and ScheduleIII part A 7(c), the resignation letter is to be file within 7 days from the date that such resignation comes into effect.
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company filed resignation letter of Mr. Jayan Rajeshkumar Patel resigning from post of compliance officer after due date i.e. on 03/02/2024 after receipt of BSE mail on 02/02/2024, earlier only intimation was filed by the Company.
Management Response	The company on receipt of mail from BSE on 02/02/2024, had filed the resignation letter of Mr. Jayan Rajeshkumar Patel on 03/02/2024. The Company has filed intimation under regulation 30 for resignation of Compliance officer on 25/08/2023 within time, by mistake copy of resignation letter was not uploaded, which has been uploaded belatedly.
Remarks	-



Sr. No.	6
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulations/ Circular No.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Deviations	Typographical error occurred in reporting EPS of September quarter, 2023 as 0.838 instead of 0.0838
Action Taken by	-
Type of Action	-
Details of Violation	Typographical error occurred in reporting EPS of September quarter, 2023 as 0.838 instead of 0.0838
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The EPS of September quarter, 2023 was wrongly reported as 0.838 instead of 0.0838
Management Response	The company ensures further such errors shall be avoided
Remarks	-

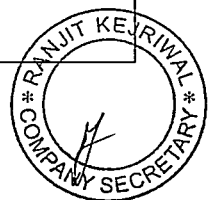
(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

SR. NO.	1
Compliance Requirement (Regulations/ circular/guidelines Including specific clause)	Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019
Regulations/ Circular No.	Regulation 24A of SEBI (LODR) Regulations, 2015
Deviations	Company has filed revised Annual Secretarial Compliance Report for the Financial Year 2021-2022 after due date ie.: 01/06/2022
Action Taken by	-
Type of Action	-
Details of Violation	UDIN in the Annual Secretarial Compliance Report for the Financial Year 2021-2022 was erroneously left out to be mentioned
Fine Amount	-
Observations/Remarks of the Practicing Company Secretary	The company filed Annual Secretarial Compliance Report for the year 2021-22 on 30.05.2022 without mentioned UDIN and filed revised report after due date on 01/06/2022
Observations made in the secretarial compliance report for the year ended.(the years are to be mentioned)	For the year ended 31-03-2023
Comments of the practicing company secretary on the actions taken by the listed entity.	The Company filed Revised Annual Secretarial Compliance Report with mentioning UDIN.
Remedial actions, if any, taken by the listed entity	The Management is taking steps to ensure that such mistake is not repeated in future.
Management Response	Company has filed revised Annual Compliance Secretarial Compliance Report after mentioning UDIN
Remarks	-

(c) During the year under review M/s Patel Kabrawala & Co has been appointed in AGM held on 18/09/2023 as an auditor of the Company for the period of 5 years for 01/04/2023 to 31/03/2028 pursuant to completion of terms of existing auditor. The company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.




Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Compliances with the following conditions while appointing/re-appointing an auditor</p> <p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>As there is no resignation of Auditor, these clauses are not applicable</p>
2.	<p>Other conditions relating to resignation of statutory auditor</p> <p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company,</p>	<p>NA</p> <p>NA</p>	<p>There is no subsidiary company.</p> <p>There is no subsidiary company.</p>



	<p>the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of Information</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p>	<p>None</p> <p>None</p>
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>None</p>

Date: 27/05/2024
Place: Surat



Signature: 
Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
UDIN: F006116F000459316
PR: 12004GJ424500

This report is to be read with our letter dated 27th May, 2024 which is annexed and forms an integral part of this report.

To,
The Board of Directors
ZEAL AQUA LIMITED
(CIN: L05004GJ2009PLC056270)
Block No. 347 Vill. Orma, Ta: Olpad
Surat 394540, Gujarat

Our report dated 27/05/2024 is to be read along with this letter:

1. Compliance with the provisions of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and the SEBI regulations and Circulars is the responsibility of the management of the Company. My responsibility is to express an opinion on these compliances based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the compliance of SEBI LODR, SEBI regulations and SEBI Circulars. The verification was done on test basis to ensure that correct facts are reflected in the compliance records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of SEBI LODR and other SEBI regulations on test basis.
6. The Annual Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 27/05/2024
Place: Surat



Signature:

Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
UDIN: **F006116F000459316**
PR: 12004GJ424500