

ZEAL AQUA LIMITED
CIN No: L05004GJ2009PLC056270



Date: 06/12/2018

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

Script ID/ Code: ZEAL/539963

Subject : Disclosure of Information pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir/ Madam,

In compliance with Regulation 30 read with Part A of Schedule III, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Kindly find enclosed herewith a copy of Half Yearly Financial Results Investors presentation with respect to the H1 2019 Unaudited Half Yearly Financial results for the year ended 30th September 2018 of the Company.

This is for your information and record.

Thanking You.

Yours Faithfully.

For Zeal Aqua Limited

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



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Factory: Block No. 347, Village Orma, Taluka: Olpad, District: Surat, State: Gujarat, India
Email: zealaqua@gmail.com, **Website:** www.zealaqua.com



Zeal Aqua Limited

Investor Presentation | December 2018



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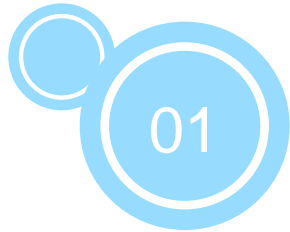
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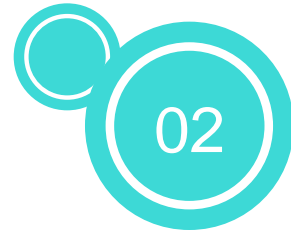
Agenda



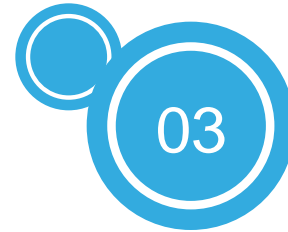
**Company
Overview**



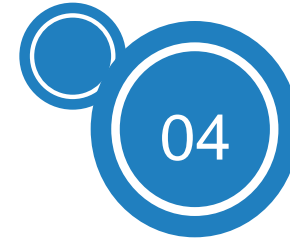
**Future Growth
Strategy**



**Industry
Overview**



**Financial
Highlights**





Company Overview

Company Overview

More than 20 years of experience in Farming; forward integrated player with strong backend

One of the first few companies in India to get license in 2010 for breeding L. Vannamei species

Farming Capacity of 1,700 MTPA & Processing Capacity of 5,850 MTPA

Portfolio of ponds: 100 PE line, more than 74 earthen ponds

Satellite farming capacity of ~4000 MTPA

10% market share in Gujarat's Shrimp production



Expanding Farming Capacity – For Captive Consumption

Farming Capacity:

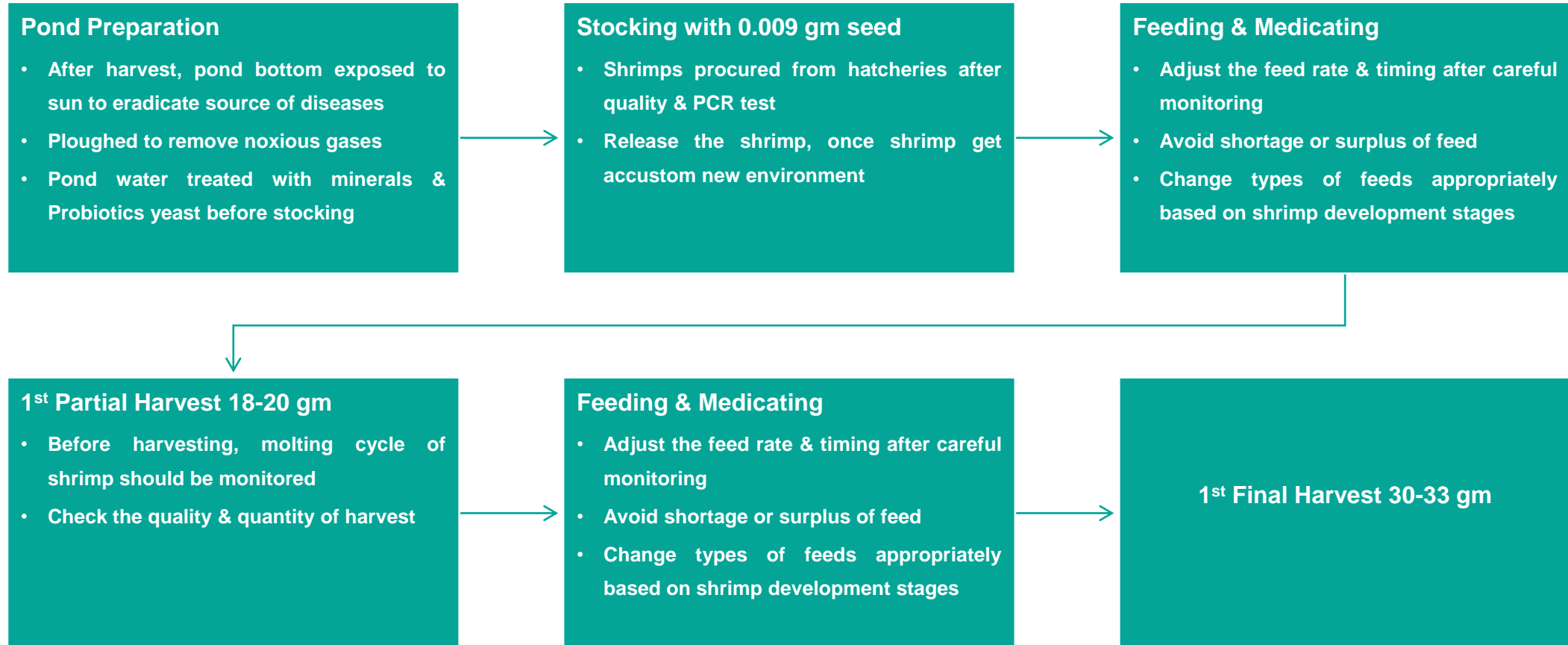
Particular	FY14	FY15	FY16	FY17	FY18	H1FY19
Total Area under cultivation from owned farms (Hectare)	200	200	200	225	225	225
No. of Ponds (Owned)	160	160	160	174	180	180
Output from owned farms (MTPA)	321	364	709	744	1036	577
Output from Satellite farms (MTPA)	1,336	1,819	1,375	2,481	2,563	2,333
No. of crop cycle	1	1	1	1	1	1

Government allotted around 350 Hectare land : Capacity will be increased to 4,000 MTPA by FY20 in phased manner



From Farmer...

Farming Valuechain:



...To Processor

Processing Capacity:

Current Installed Capacity Break-up	Per 2 hrs/Machine	No. of Machines	Per Day Capacity	Per Annum (150 Days)
IQF	1.5 MT	1	15 MT (20 hrs)	2,250 MT
Plate Freezer	0.75 MT	4	24 MT (16 hrs)	3,600 MT

Plant has the provision to double the capacity in existing set up
Also, half of the land is still unutilized, which can be utilized in future

Major Machineries : 1 Grader, 4 Plate Freezers, 1 IQF, 2200 MT Cold Storage



Processing Facility – Forward Integrated Player...

Farms & Lab Test



Pre-Processing



Processing & Value addition



Packing
&
Shipping

... Led by Experienced Management



Mr. Pradeep Navik

Whole Time Director

He is one of the main promoters and Director of the company. He has more than two decades of experience in Aquaculture. He looks after the day to day operations of the farming & trading business segment



Mr. Rohan Navik

Whole Time Director

He is an MBA by qualification & Promoter & Director of the company. He is responsible for end to end management of business engagements, planning, & looks after the processing plant



Mr. Shantilal Patel

Managing Director

He is the Managing Director of the company. He has more than 15 years of experience in Aquaculture. He looks after the day to day operations of the farming & trading business segment

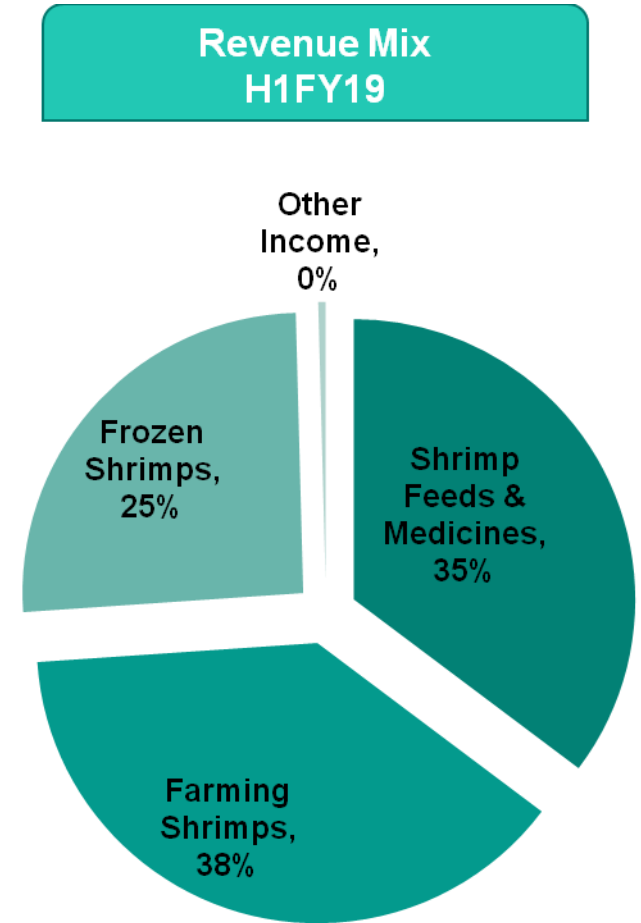
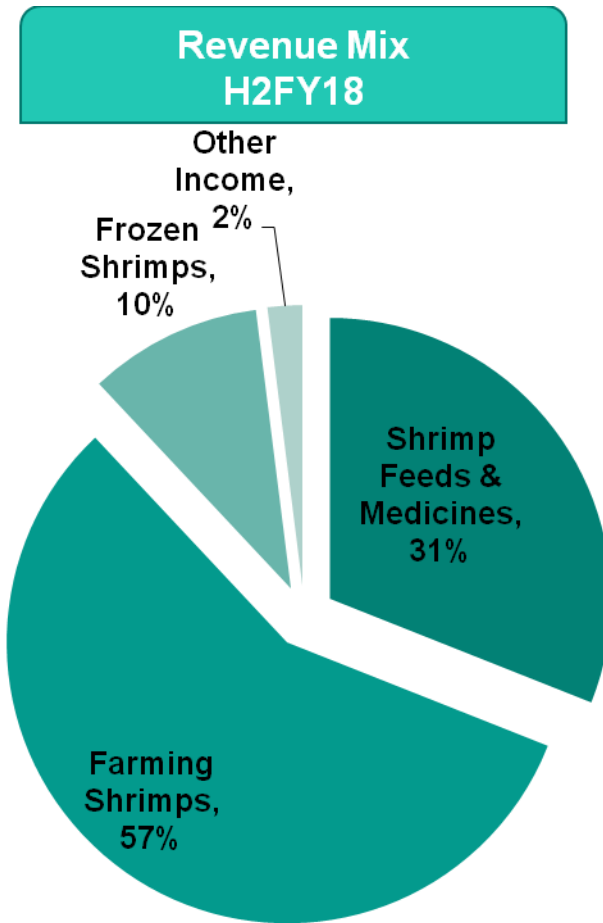
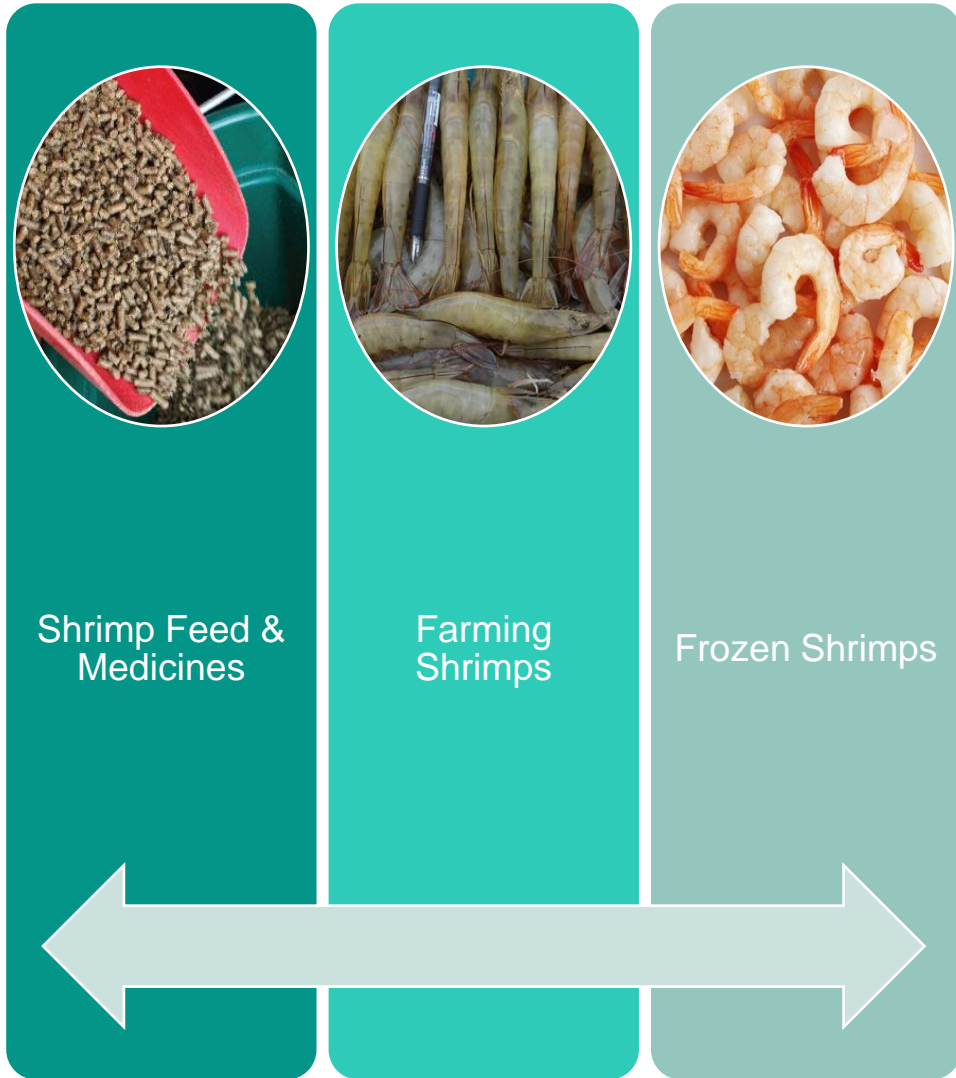


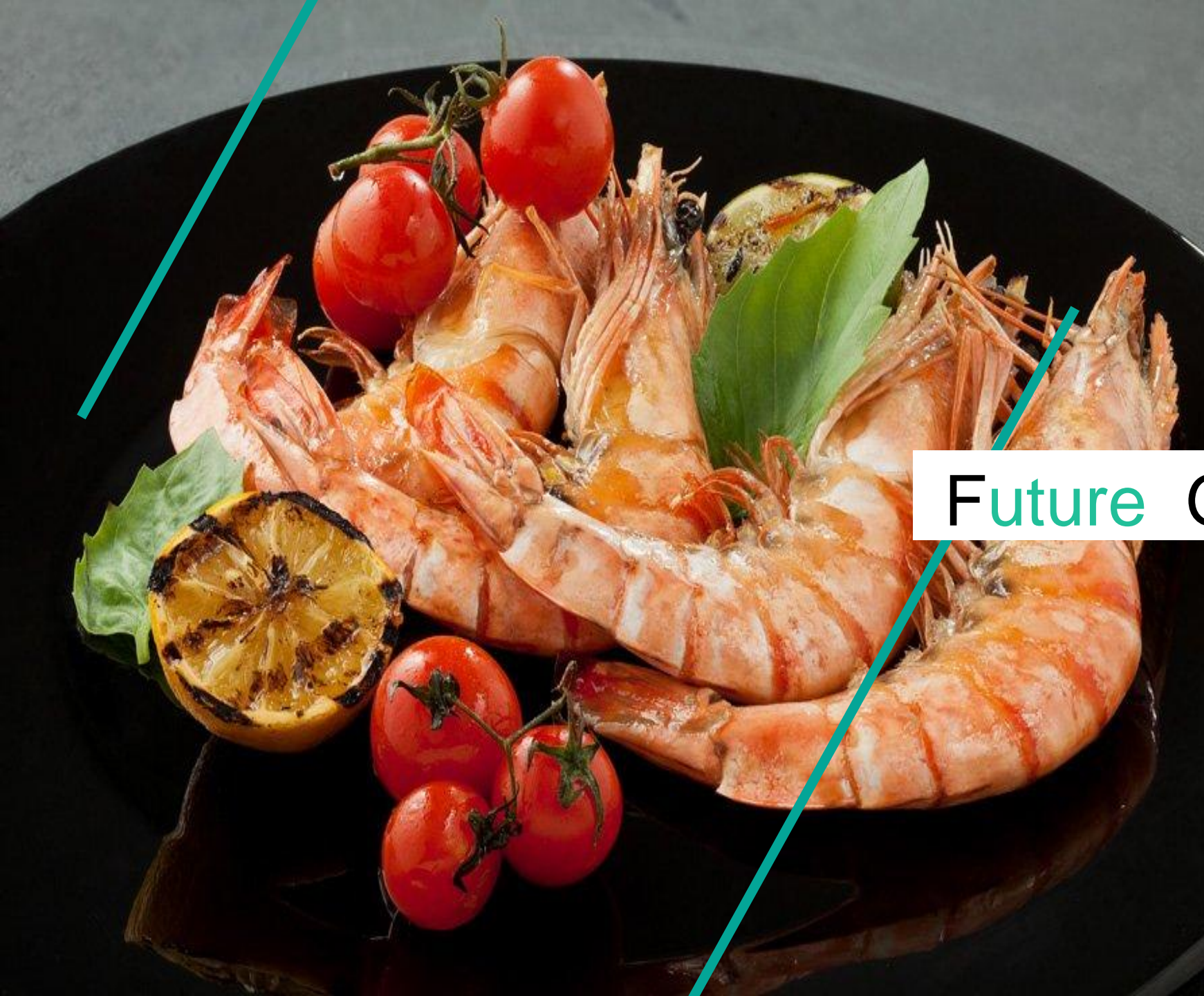
Mr. Dhavalkumar Patel

Whole Time Director

He is a Commerce Graduate and has experience of more than 2 years in the field of aquaculture. He is actively involved in production at Company's processing plant.

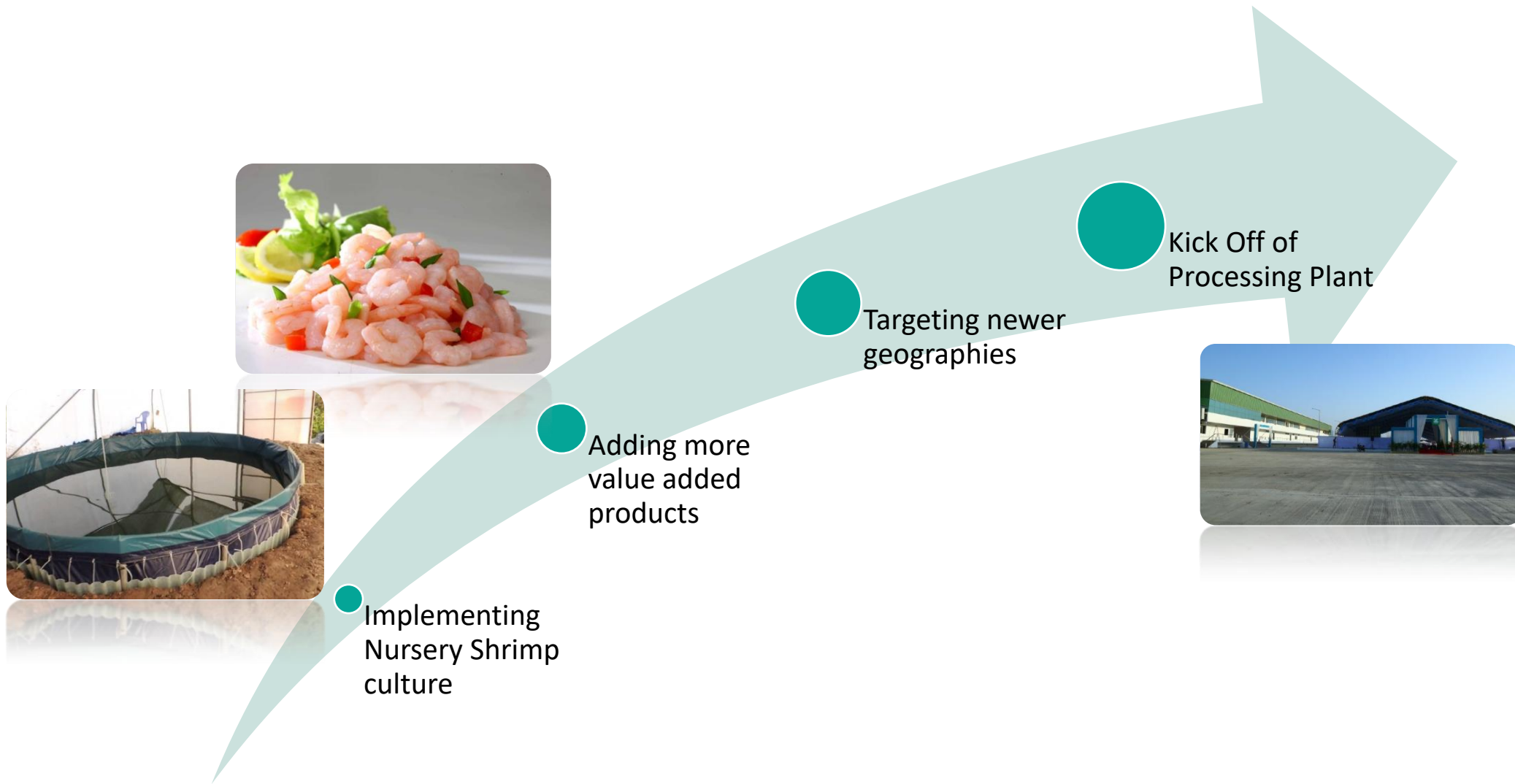
Business Segments – Moving up the Value Chain





Future Growth Strategy

Future Growth Strategy



Nursery Culture – Better Control & Efficiency

Aims to produce healthy, strong & uniform juveniles with significant potential of growth during grow out phase

Advantages:

- Permits better & more precise management as well as manipulation of the young shrimp
- Higher degree of control possible over environmental conditions, water quality and feeding, resulting greater economic efficiency
- Managing smaller unit areas/volumes improve exclusion of pathogens and predators
- Greater accuracy in estimating juvenile populations & managing feed during grow out phase
- Higher overall survival rates & production per unit area than in single-phase grow out systems

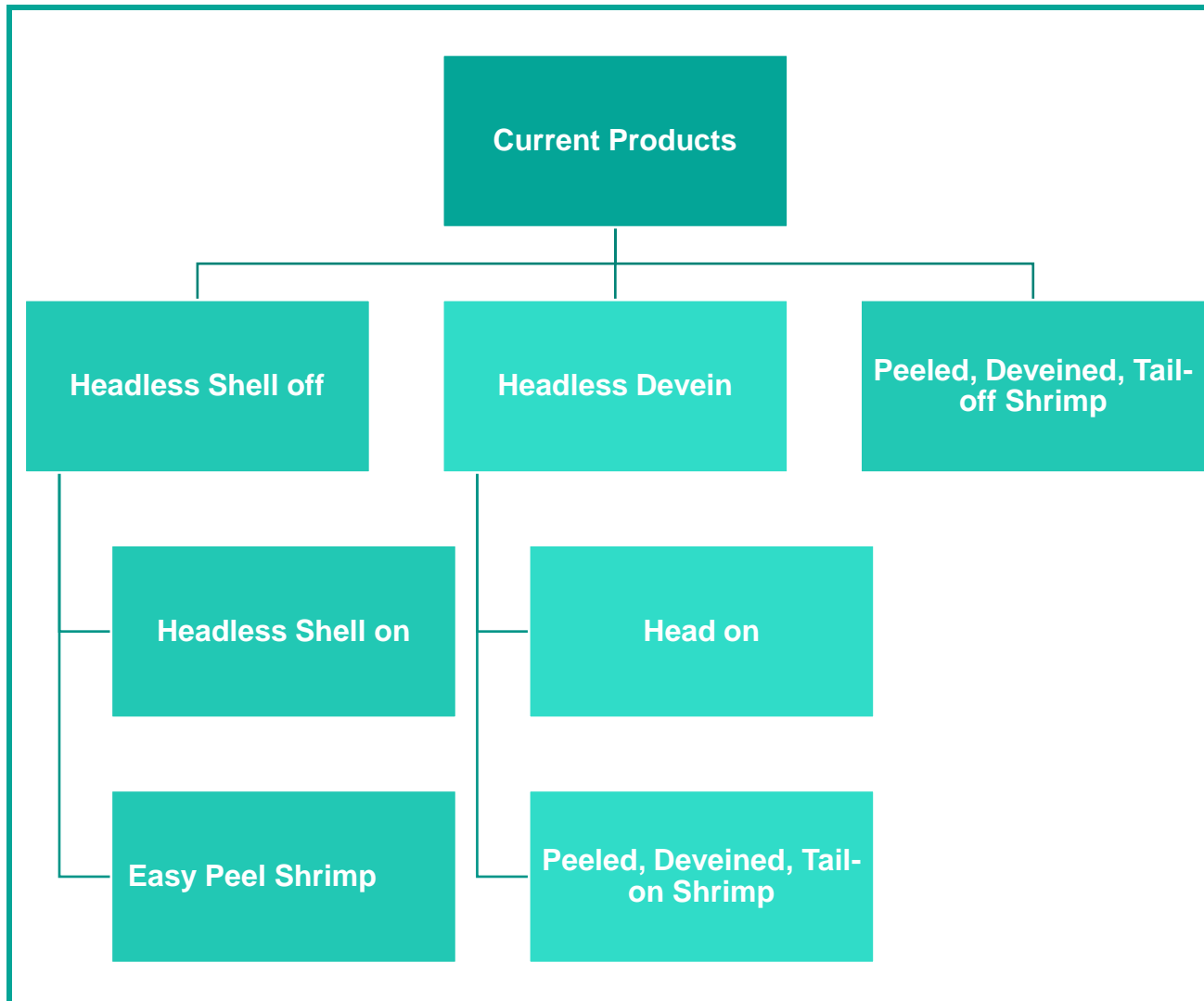
CULTURE CYCLE

	Calendar Year 2017	Calendar Year 2018	Nursery
Month			
15-Jan	Pond Preparation	Pond Preparation	Stocking with .009 Gms Seed in Nursery and Pond Preparation
31-Jan			
15-Feb			
28-feb	Pond Preparation	Stocking with .009 Gms Seed	Stocking with .03 Gms Seed in Pond
15-march			
31-March			
15- April	Stocking with .009 Gms Seed	Feeding and Medicating	Feeding and Medicating
30-April			
15-May			
30-May	Feeding and Medicating	1 st Partial Harvesting 18-20 Gms	1 st Partial Harvesting 18-20 Gms
15-June			
30-June			
15-July	1 st Partial Harvesting 18-20 Gms	Feeding and Medicating	1 st Final Harvesting 30-33 Gms
30-July			
15-Aug			
30-Aug	1 st Final Harvesting 30-33 Gms	1 st Final Harvesting 30-33 Gms	1 st Final Harvesting 30-33 Gms
15-September			
30-September			
15-October	Feeding and Medicating	Pond Preparation	2 nd Partial Harvesting 18-20 Gms
30-October			
15- November			
30-November	1 st Final Harvesting 30-33 Gms	Feeding and Medicating	Feeding and Medicating
15-December			
		2 nd Partial Harvesting 18-25 Gms	2 nd Final Harvesting Harvesting 30-33 Gms

Stocking juveniles from nursery systems increases number of crops per year, resulting in improving the farm's profitability



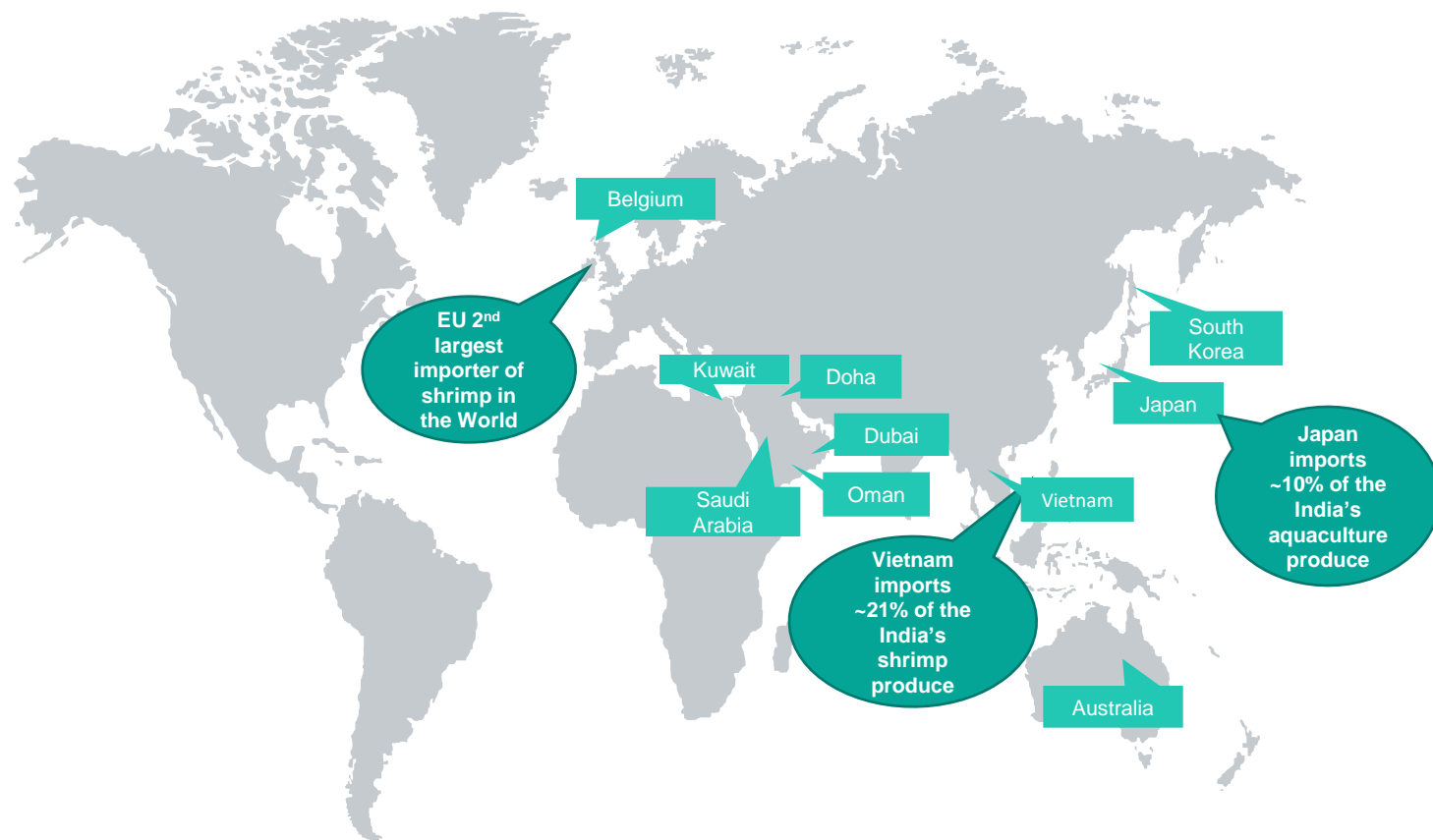
Value Added Products – For Better Realization



Value added Products- Ready to Eat/Cook



Global Presence – Targeting Newer Geographies



Certifications

Approval Received:



Under Process:



Presence in more than 10 Countries

Processing Plant – State of the Art Facility



State of the art Processing Plant

- Major Revenue driver & improvement in profitability
- Captive consumption of Farm produce shrimps
- Out of Total Installed Capacity 5,850 MTPA, expect to achieve 60% utilization level by FY19



Strategically Located in Gujarat

- Income Tax Benefit for next 5 years
- 1,600 km long coastline & vast stretches of brackish water area available for aquaculture
- Advantage of high tidal amplitude



Quality Shrimps

- Better Color & size
- Good Texture
- Better Taste

Marquee Clientele





Industry Overview

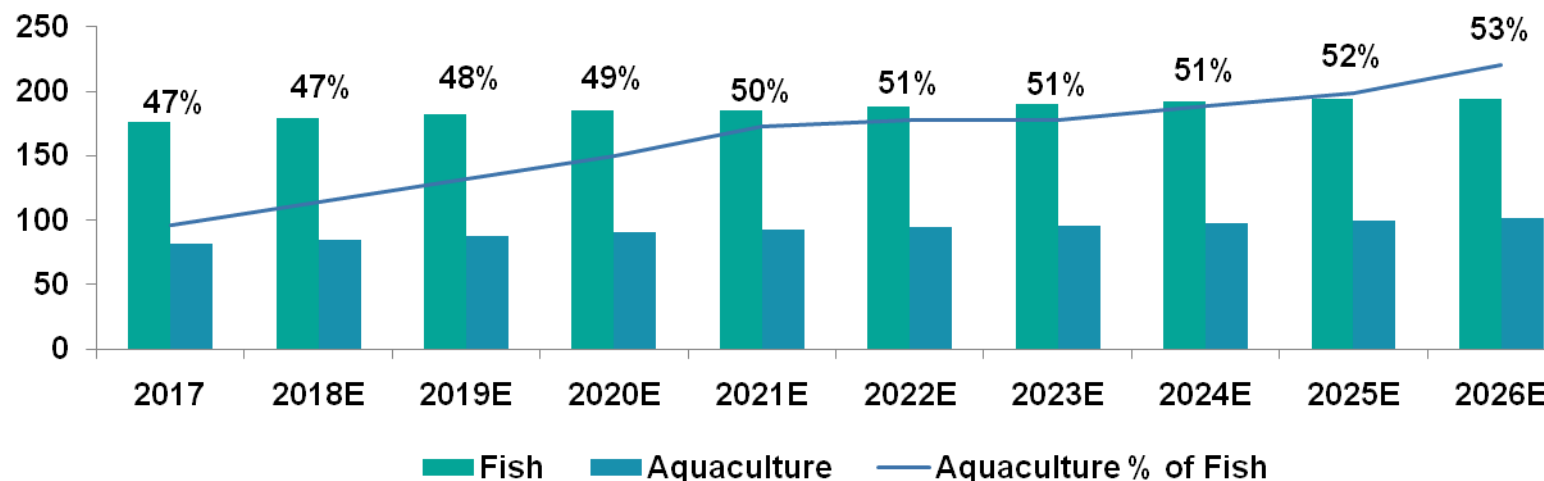
Global – Aquaculture share increasing steadily

Aquaculture:

- Global aquaculture production to exceed 100 mn tonnes by 2025
- In 2017, Aquaculture continued to grow at steady rate of 4.5 % to reach total harvest of 83.6 mn tonnes
- Aquaculture’s share in direct human consumption is 55% mainly driven by Asia, and particularly China

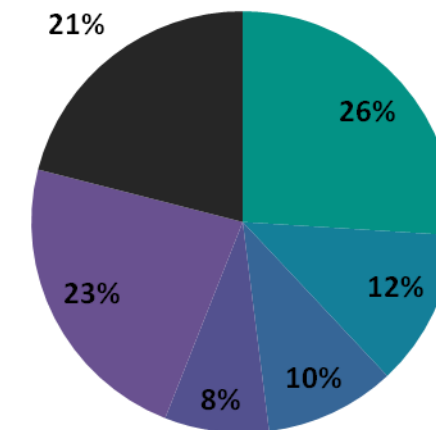
Shrimp:

- In 2017, global production of farmed shrimp was 3.5 mn tonnes, nearly 75 to 80% of production originated in Asia-Pacific
- 2.3 mn tonnes of shrimp was imported by top 7 global markets in 2017, 15% more against 2016
- Poor quality broodstock and seed coupled with extreme hot weather affected shrimp aquaculture in China ,due to which China turned as net importer



Top Shrimp Importing Countries

Market Share 2017

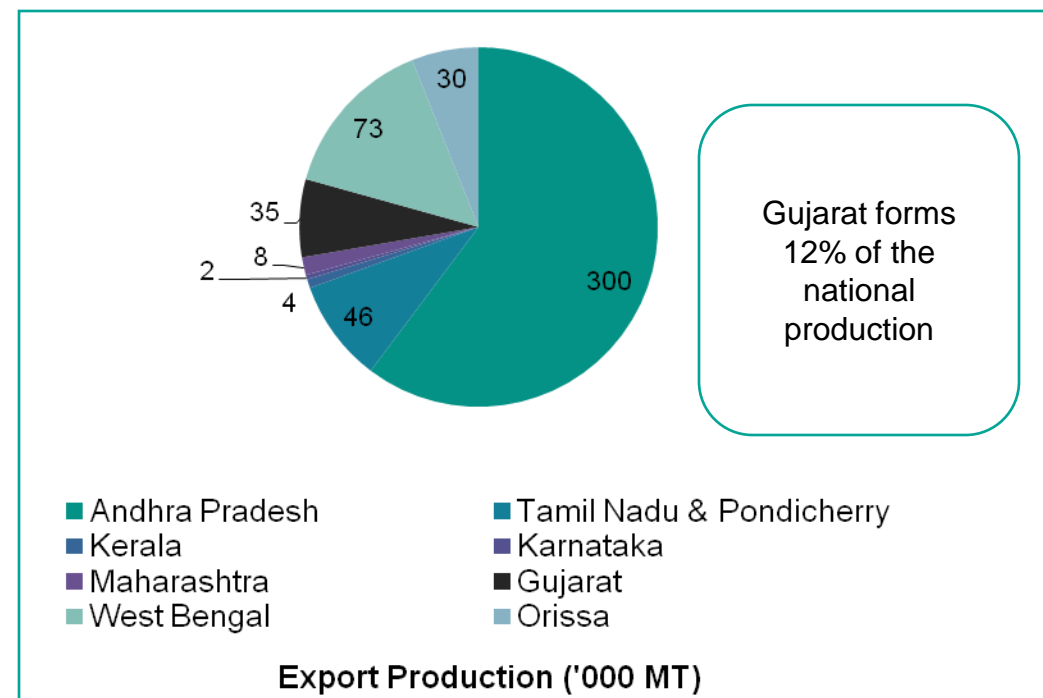
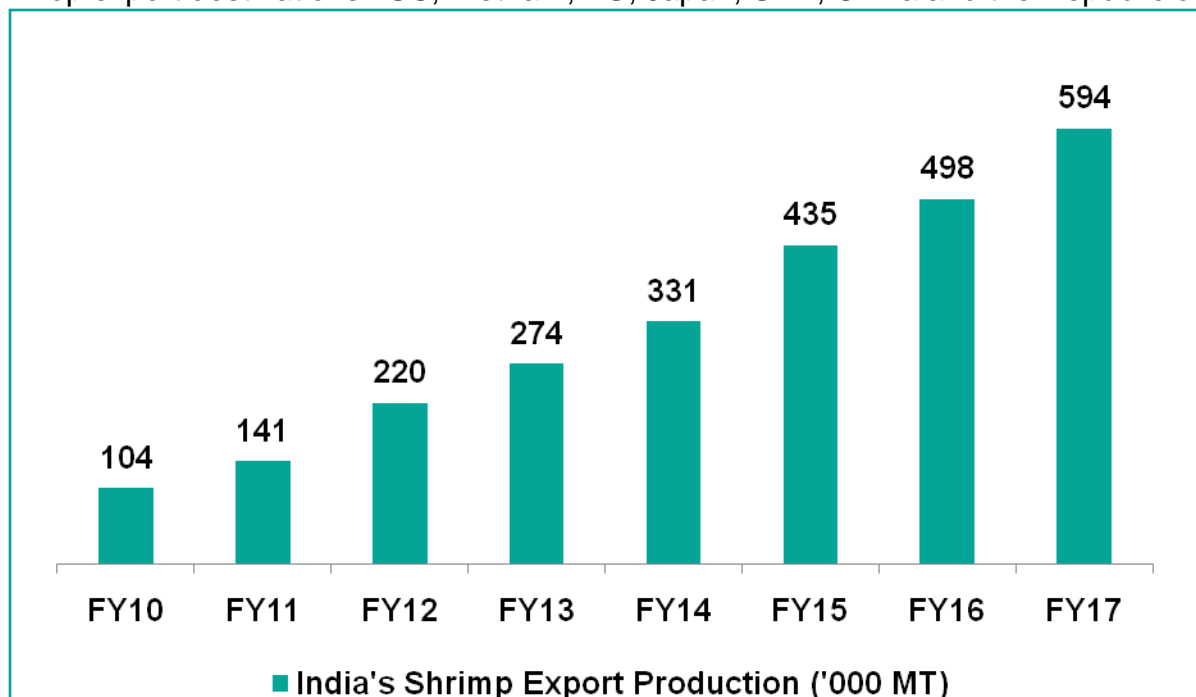


- USA
- Vietnam
- Japan
- China
- EU
- Rest



India – Marching Towards Blue Revolution

- In 2017, Indian exported USD 2.3 Bn (+41%) of seafood, due to bumper harvests of aqua cultured vannamei shrimp
- India creates USD 719 Mn fund to boost fishing & aquaculture production
- GOI allocated fund of Rs.10,000 Cr (Union Budget 2019) to develop fisheries, aquaculture and animal husbandry
- MPEDA's aggressive target : 1Mn MT of shrimp output by 2020 growth of 20% from 0.6 Mn MT currently
- India's farmed shrimp production : 5,94,000 tonnes, compared with the 4,98,000 tonnes in 2017
- India one of the top world exporter of shrimp: Exported 5,94,000 tonnes (+20%), strong demand from North American and East Asian markets
- Top export destinations : US, Vietnam, EU, Japan, UAE, China and the Republic of Korea





Financial Highlights

Robust Financial Performance – H1 FY19



Revenue



+ 20% YoY

EBITDA

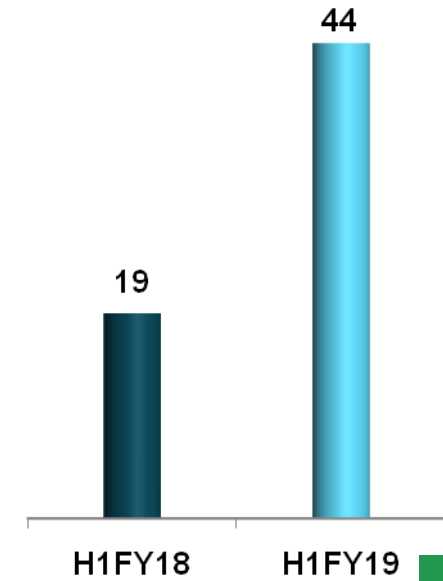
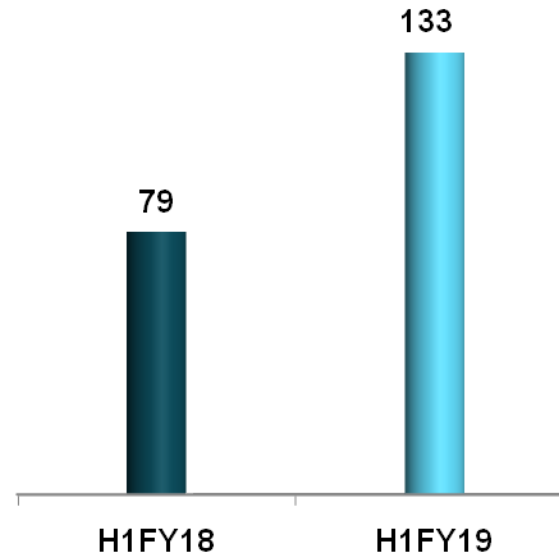
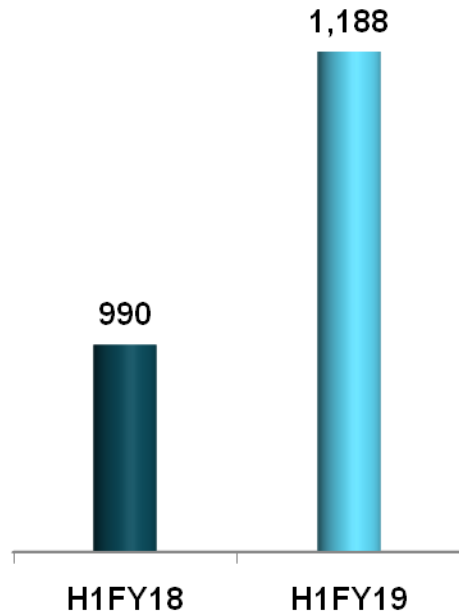


+ 70% YoY

PAT



+ 139% YoY



Profitability Highlights – H1 FY19

Rs. Mn	H1 FY19	H1 FY18	YoY	FY18	FY17	YoY
Revenue	1,188	990	20%	1,795	1,750	3%
Raw Material	918	819		1,333	1,534	
Employee Cost	23	11		44	25	
Other Cost	114	81		183	94	
EBITDA	133	79	70%	235	97	143%
EBIDTA margin (%)	11.23%	7.95%		13.09%	5.54%	
Other Income	-	-		-	-	
Depreciation	42	29		83	25	
Interest	49	31		90	45	
Exceptional Item	-	-		0	0	
Profit Before Tax	42	19	127%	62	27	125%
Tax	-2	-		20	10	
Profit After Tax	44	19	139%	42	18	136%
PAT Margin (%)	3.74%	1.88%		2.33%	1.01%	

Balance Sheet Highlights – H1 FY19

INR Mn	Sep-18	Mar-18
Shareholder's Funds	454	409
Share capital	42	42
Reserves & Surplus	412	367
Non-current liabilities	256	194
Long Term Borrowings	262	198
Deferred Tax liabilities (Net)	-7	-6
Other Long Term Liabilities	1	1
Long-Term Provisions	0	-
Current liabilities	1487	746
Borrowings	694	682
Trade Payables	783	45
Other Current liabilities	-2	9
Short-term provisions	11	10
Total Equities & Liabilities	2,196	1,349

INR Mn	Sep-18	Mar-18
Non-current assets	525	545
Tangible Assets	504	532
CWIP	11	3
Intangible Assets	0	-
Non Current Investments	1	1
Deferred Tax Assets (Net)	0	-
Long-term Loans & Advances	8	9
Other Non-Current Assets	0	-
Current assets	1671	804
Inventories	736	343
Investments	0	-
Trade receivables	808	332
Cash & Cash equivalents	78	61
Short-term loans & Advances	38	39
Other Current Assets	11	29
Total Assets	2196	1,349

Thank You



Zeal Aqua Limited

Mr. Shailendra Patil (CFO)

Email Id : shailendra.accounts@zealacqua.com



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Mr. Gaurang Chotalia / Ms. Sheetal Keswani

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