

ZEAL AQUA LIMITED
CIN No: L05004GJ2009PLC056270



Date: 21/06/2018

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

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 requirements) Regulations, 2015

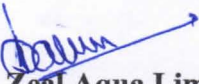
Dear Sir/Madam,

In compliance with Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and company's code of Practices and Procedures for Fair Disclosure of Unpublished Price sensitive Information, Kindly find enclosed herewith a copy of Results presentation with respect to the H2 & FY 2018 Financial results for the year ended 31st march 2018 of the company.

Kindly take the above information on record and oblige.

Thanking you.

Yours Faithfully.


For **Zeal Aqua Limited**

Pradipkumar Ratilal Navik
Whole Time Director

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Zeal Aqua Limited

Investor Presentation | June 2018



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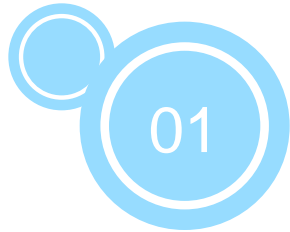
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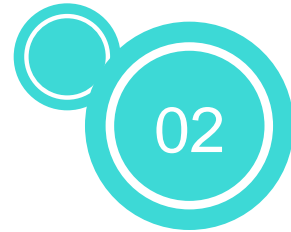
Agenda



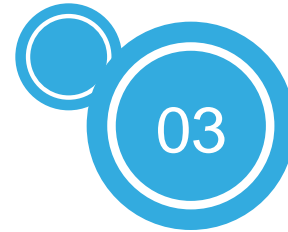
**Company
Overview**



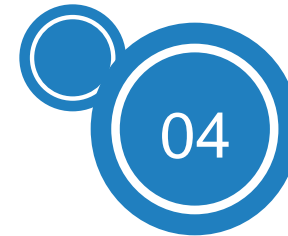
**Future Growth
Strategy**

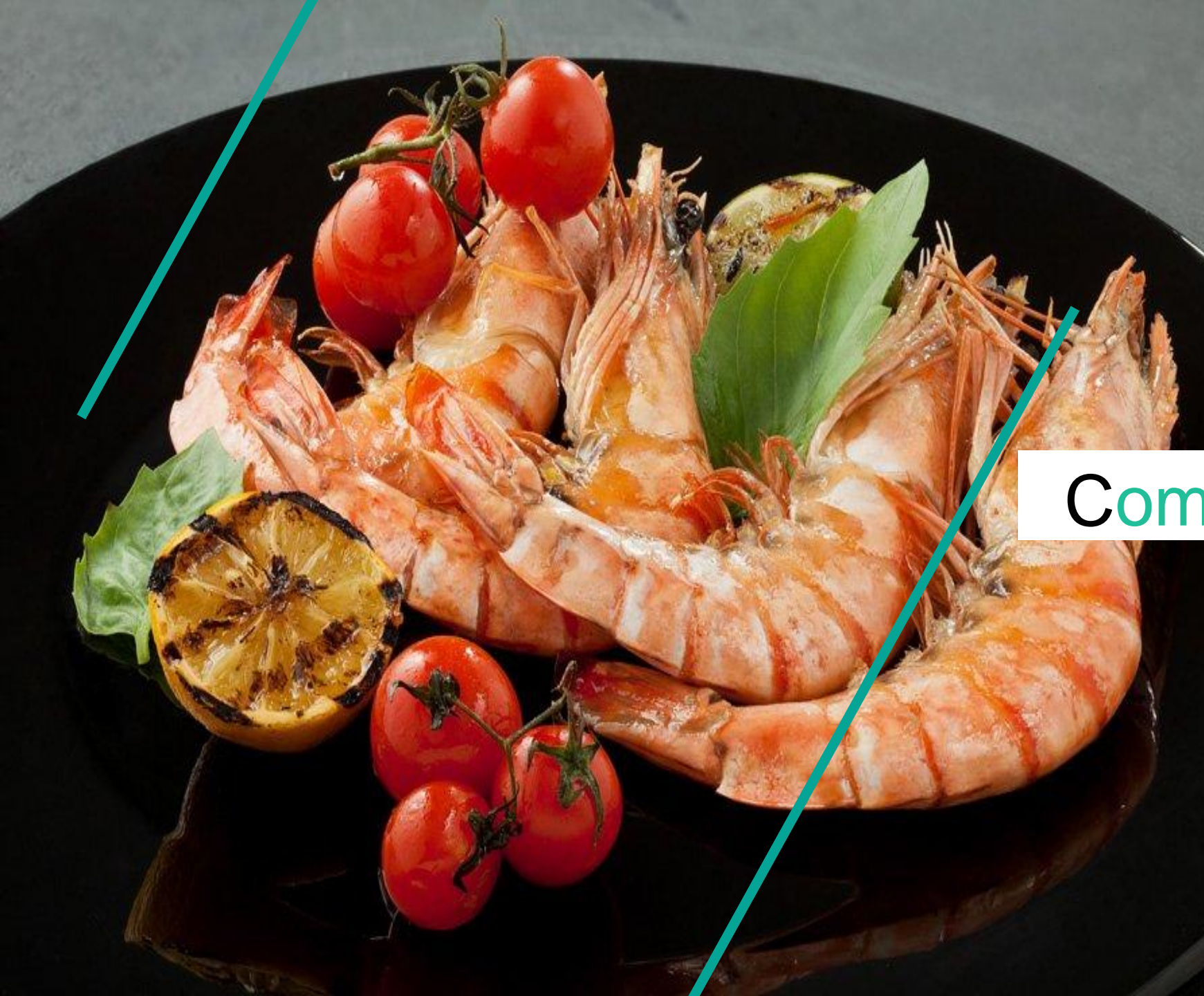


**Industry
Overview**



**Financial
Highlights**





Company Overview

Company Overview

More than 20 years of experience in Farming; forward integrating to processing

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

Farming Capacity of 1,600 MTPA & Processing Capacity of 5,850 MTPA

Portfolio of ponds: 100 PE line, more than 67 earthen ponds

Satellite farming capacity of ~4000 MTPA

10% market share in Gujarat's Shrimp production

Expanding Farming Capacity – For Captive Consumption

Farming Capacity:

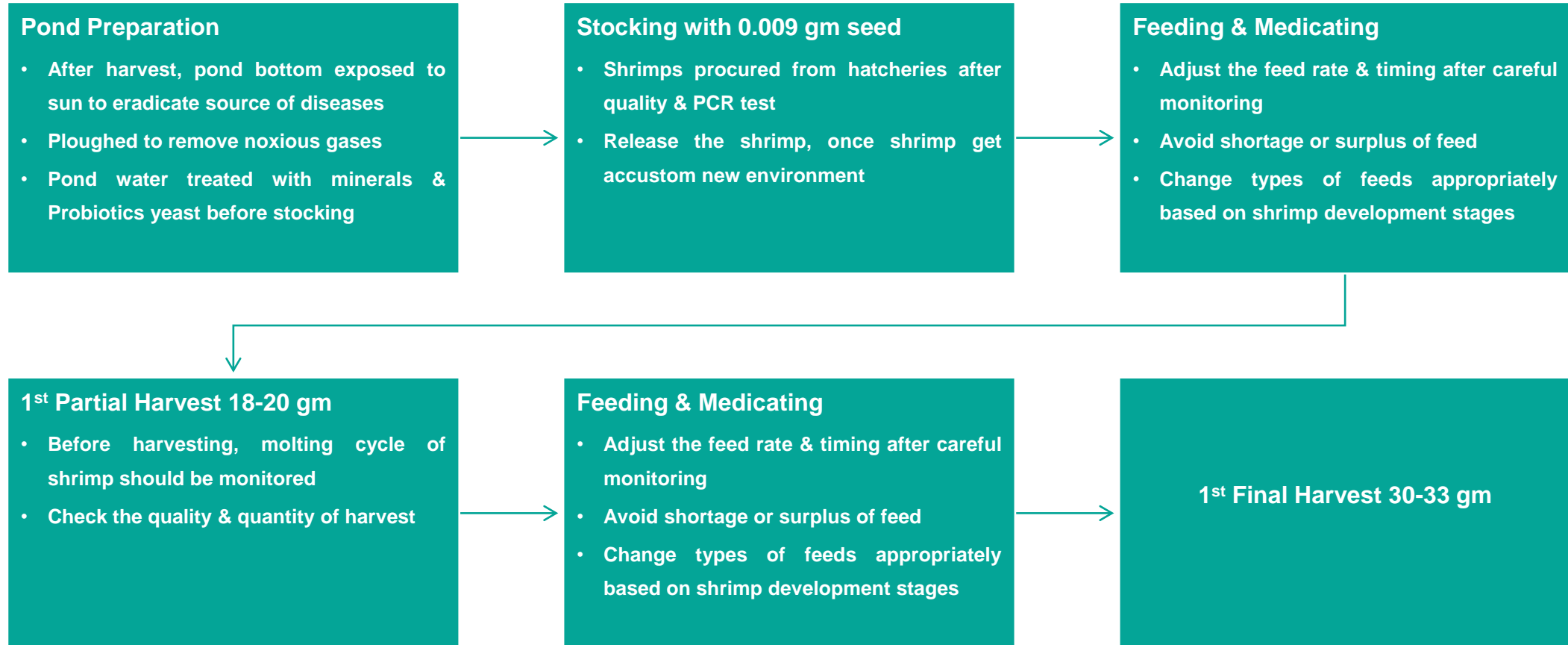
Particular	FY14	FY15	FY16	FY17	FY18
Total Area under cultivation from owned farms (Hectare)	200	200	200	225	225
No. of Ponds (Owned)	160	160	160	174	180
Output from owned farms (MTPA)	321	364	709	744	1036
Output from Satellite farms (MTPA)	1336	1819	1375	2481	2563
No. of crop cycle	1	1	1	1	1

**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 – Moving Towards Forward Integration...

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



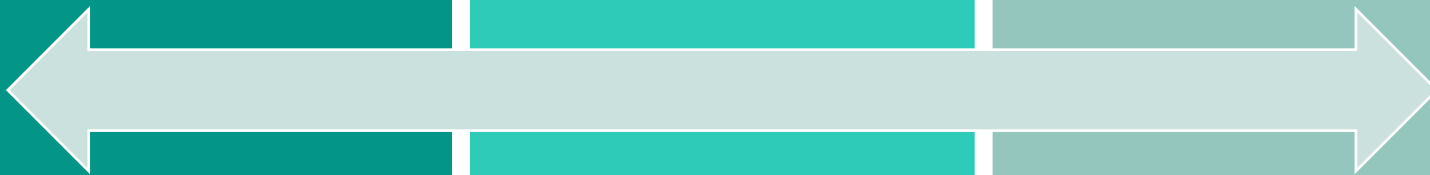
Shrimp Feed & Medicines



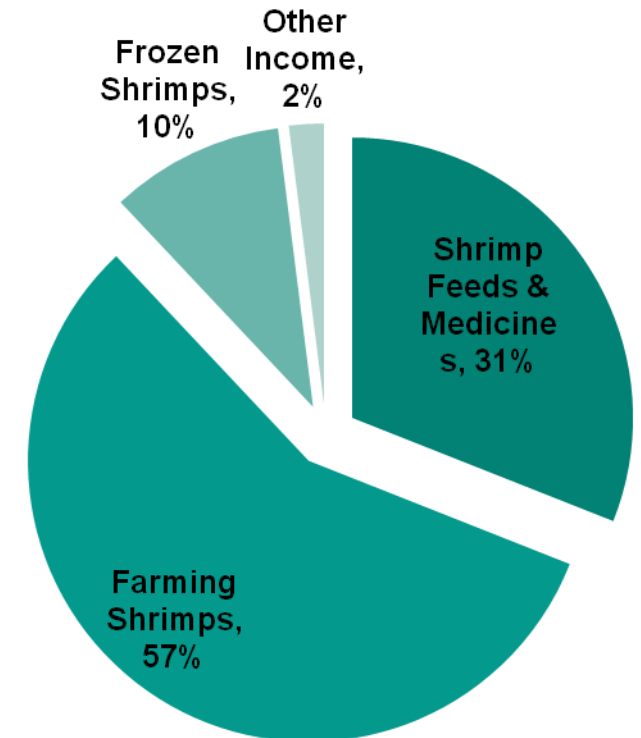
Farming Shrimps

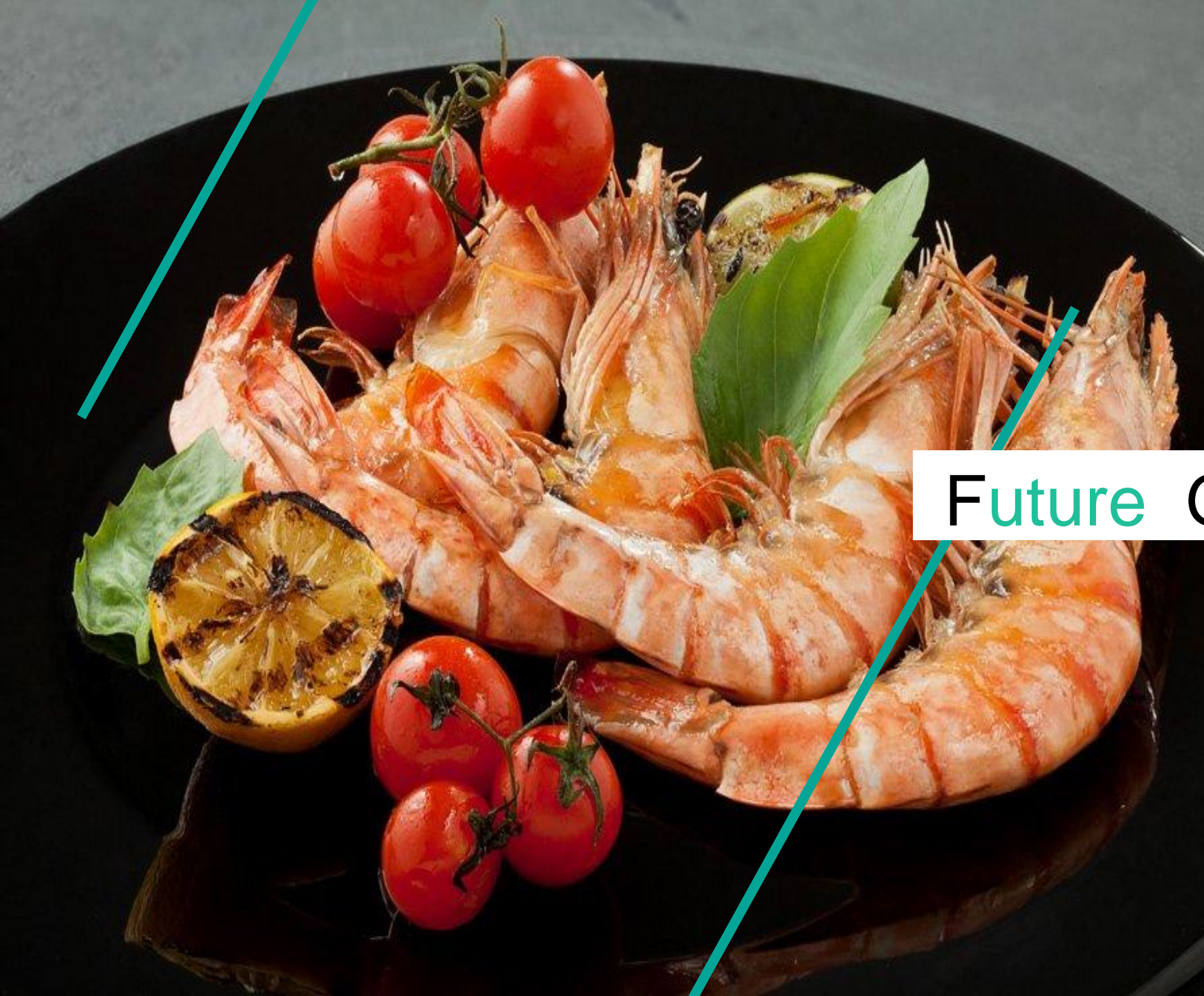


Frozen Shrimps



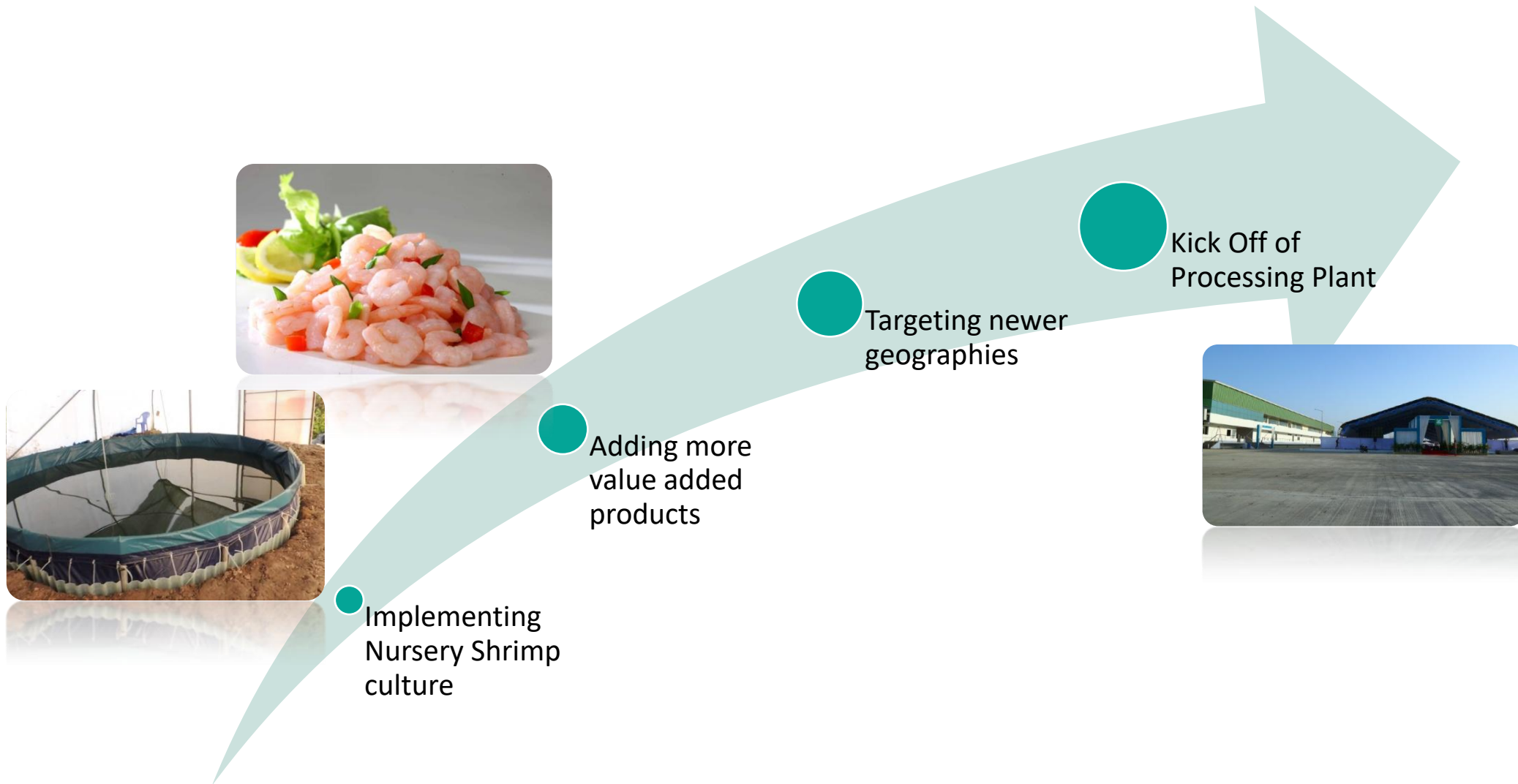
Revenue Mix
FY18





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

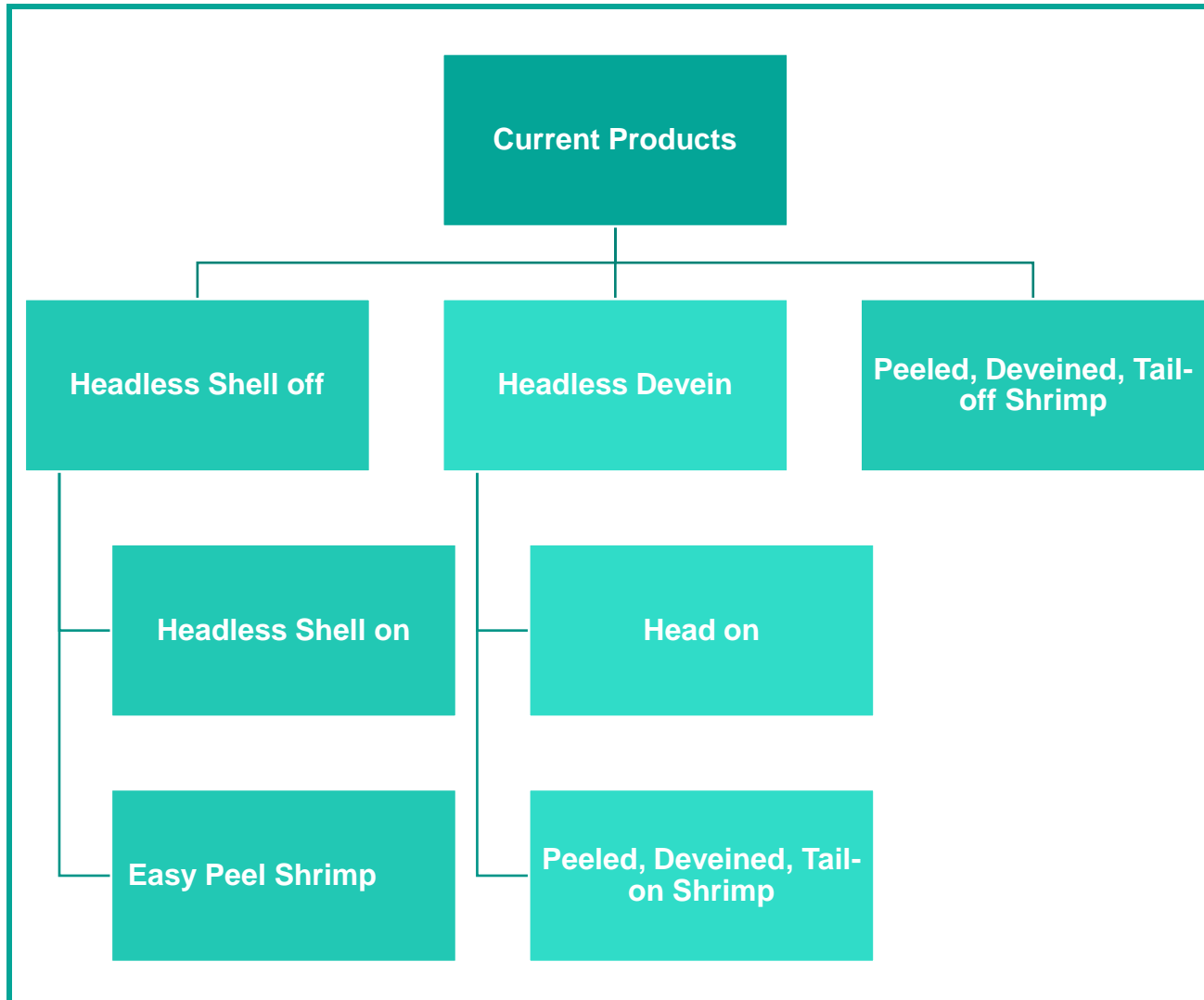
CULTURE CYCLE

	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	Stocking with .009 Gms Seed	2 nd Final Harvesting Harvesting 30-33 Gms
15-December			
15-December			
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



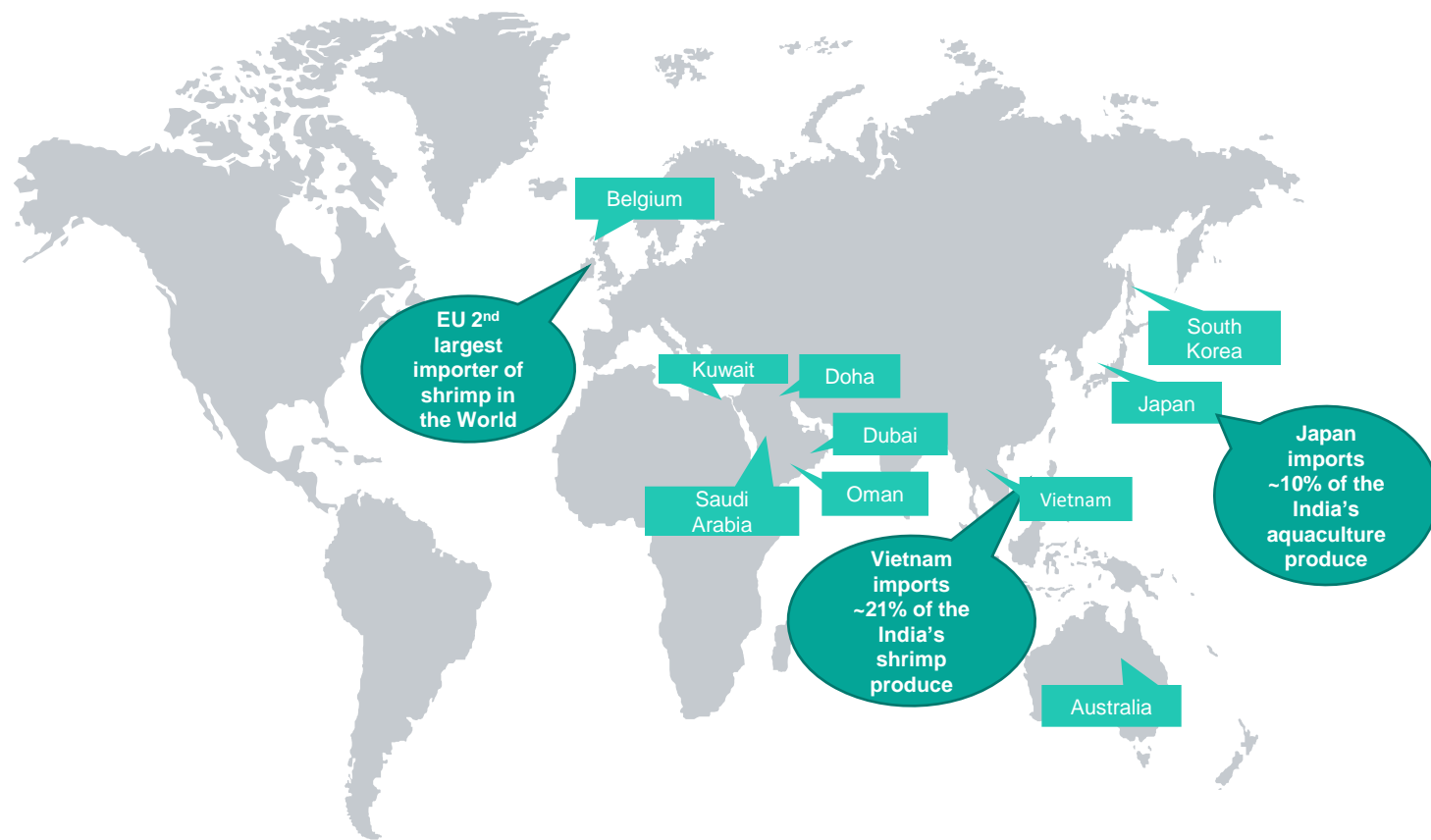
Value Added Products – For Better Realization



Value added Products- Ready to Eat/Cook



Global Presence – Targeting Newer Geographies



Certifications

Approval Received:



Under Process:



Presence in more than 10 Countries



Kick off of Processing Plant



Kick off of 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

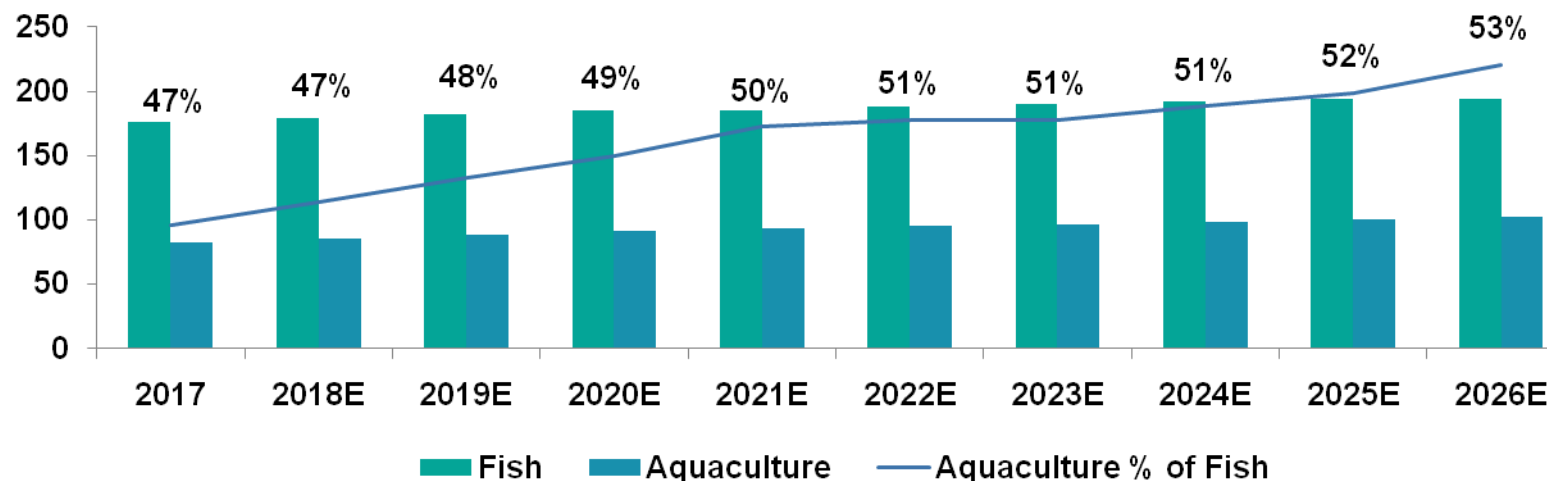
Global – Aquaculture share increasing steadily

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

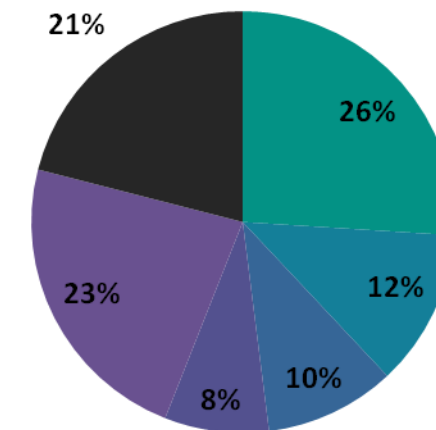
Shrimp:

- 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

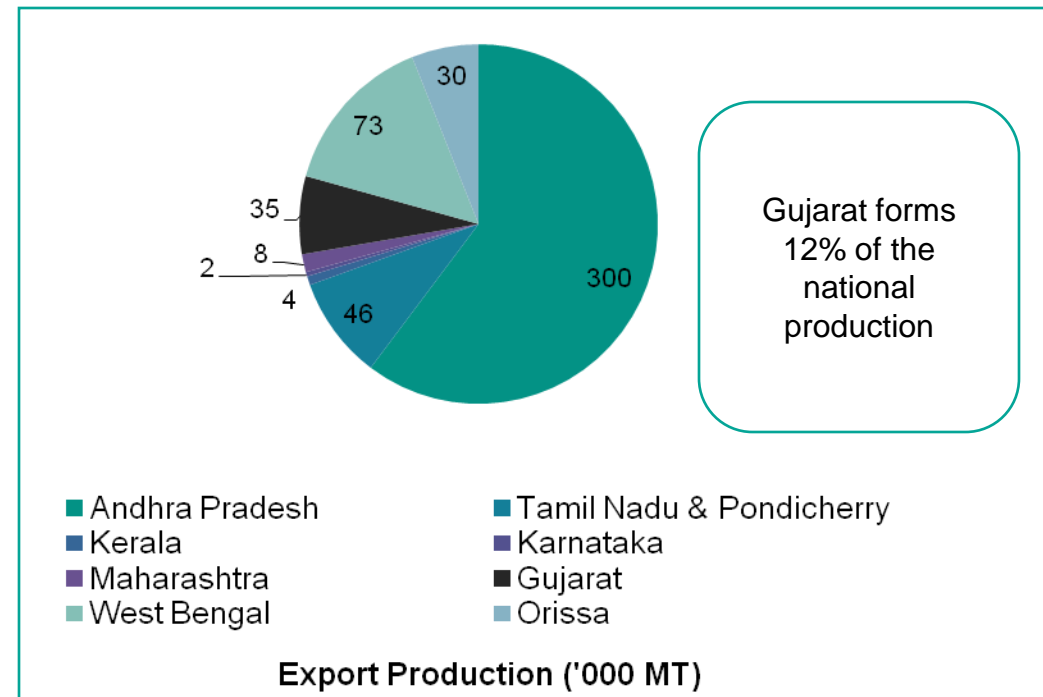
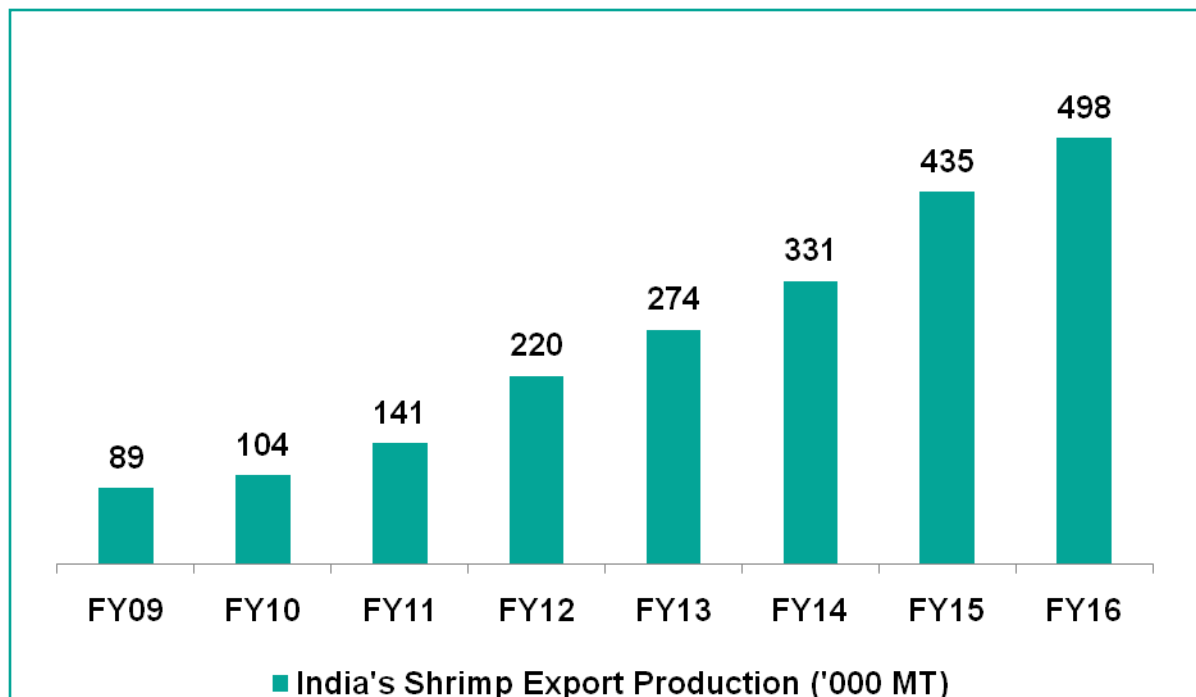
Market Share 2017



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

India – Marching Towards Blue Revolution

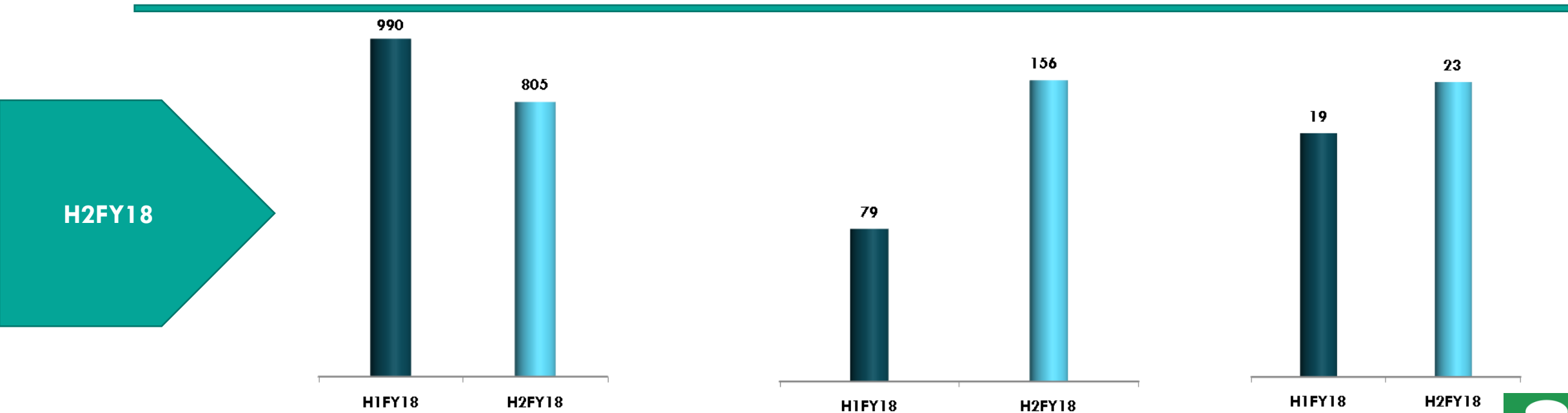
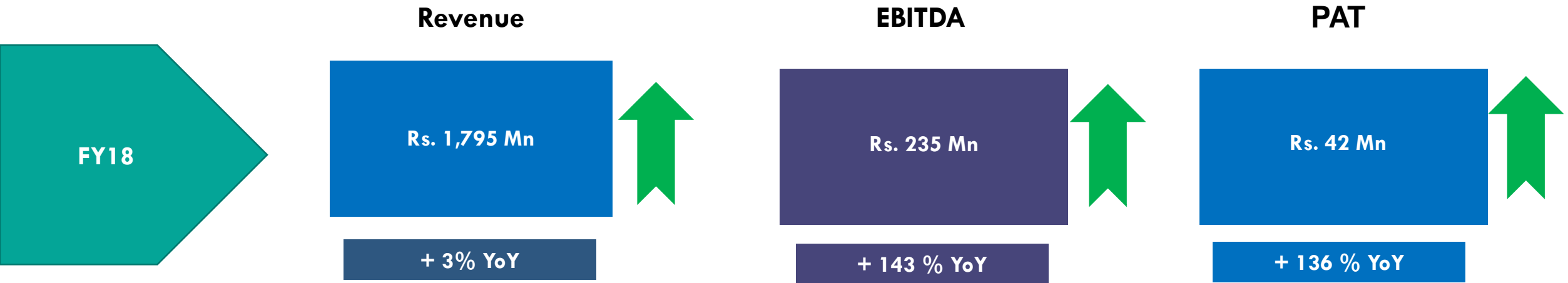
- In 2017, Indian exported USD 2.3 Bn (+41%) of seafood, due to bumper harvests of aqua cultured vannamei shrimp
- GOI allocated fund of Rs.10,000 Cr (Union Budget 2019) to develop fisheries, aquaculture and animal husbandry
- MPEDA's aggressive target : 1Mn MT of shrimp output by 2020 growth of 20% from 0.6 Mn MT currently
- India's farmed shrimp production : 5,00,000 tonnes, compared with the 4,00,000 tonnes in 2016
- India one of the top world exporter of shrimp: Exported 4,20,500 tonnes (+33%), 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 – FY18 & H2FY18



Profitability Highlights - FY18 & H2FY18

Rs. Mn	H2FY18	H1FY18	YoY	FY18	FY17	YoY
Revenue from Operations	805	990	-19%	1,795	1,750	3%
Raw Material	514	819		1,333	1,534	
Employee Cost	32	11		44	25	
Other Cost	102	81		183	94	
EBITDA	156	79	99%	235	97	143%
EBIDTA margin (%)	19.41%	7.95%		13.09%	5.54%	
Other Income	0	0		0	0	
Depreciation	54	29		83	25	
Interest	59	31		90	45	
Exceptional Item	0	0		0	0	
Profit Before Tax	43	19	133%	62	27	125%
Tax	20	0		20	10	
Profit After Tax	23	19	25%	42	18	136%
PAT Margin (%)	2.89%	1.88%		2.33%	1.01%	

Balance Sheet Highlights – FY18

Rs. Mn	FY18	FY17
Shareholder's Funds	409	367
Share capital	42	42
Reserves & Surplus	367	325
Non-current liabilities	194	190
Long Term Borrowings	198	193
Deferred Tax liabilities (Net)	-6	-4
Other Long Term Liabilities	1	1
Long-Term Provisions	-	-
Current liabilities	746	419
Borrowings	682	300
Trade Payables	45	98
Other Current liabilities	9	4
Short-term provisions	10	17
Total Equities & Liabilities	1,349	977

Rs. Mn	FY18	FY17
Non-current assets	545	522
Tangible Assets	532	129
CWIP	3	383
Intangible Assets	-	-
Non Current Investments	1	1
Deferred Tax Assets (Net)	-	-
Long-term Loans & Advances	9	9
Other Non-Current Assets	-	-
Current assets	804	455
Inventories	343	19
Investments	-	-
Trade receivables	332	319
Cash & Cash equivalents	61	46
Short-term loans & Advances	39	42
Other Current Assets	29	29
Total Assets	1,349	977

Thank You



Zeal Aqua Limited

Mr. Shailendra Patil (CFO)

Email Id : shailendra.accounts@zealacqua.com



Stellar Investor Relations

Mr. Vikash Verma / Mr. Gaurang Chotalia

Email Id : vikash.verma@stellar-ir.com / gaurang.chotalia@stellar-ir.com