

November 12, 2024

To,

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
“Exchange Plaza”, Bandra – Kurla Complex,
Bandra East,
Mumbai – 400051

Scrip Code: 543416

Symbol: ZODIAC

Sub: Submission of Unaudited Financial Result of the Company for the Quarter and Half Year Ended on September 30, 2024 along with along with Limited Review Report

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Limited Review Report.
2. Unaudited Financial Results for the quarter and half year ended on September 30, 2024;
3. Unaudited Statement of Assets and Liabilities for the half year ended on September 30, 2024;
4. Unaudited Cash Flow Statement for the half year ended on September 30, 2024;

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking you,
Yours faithfully,
For, Zodiac Energy Limited

Dipika Modi
Company Secretary and Compliance Officer

Encl.: A/a



Listed On
NSE BSE
Symbol: ZODIAC CODE: 543416

CIN: L51909GJ1992PLC017694
ISO 9001 & 14001 : 2015 Certified

5, Upper Ground Floor, Milestone Building, Near
Drive-In Cinema, Thaltej, Ahmedabad - 380054



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info@zodiacenergy.com





Independent Auditor's Review Report on Unaudited Quarterly and year to date financial Results of the Company Pursuant to the Regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Review Report
To the Board of Directors
Zodiac Energy Limited

Report on the Audit of the Financial Results

Opinion

1. We have reviewed the accompanying unaudited financial results of Zodiac Energy Limited ("the Company"), for the quarter ended 30th September, 2024 and the year to date results for the period from 01st April 2024 to 30th September 2024 ("the Statement"), attached here with , being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less



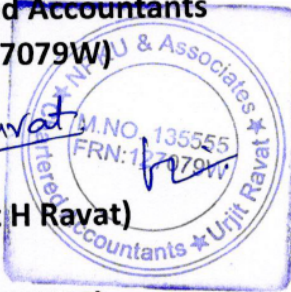
assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act ,2013 read with rules issued there under and the other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N P K U & Associates
Chartered Accountants
(FRN- 127079W)

Place: Ahmedabad
Date: 12/11/2024

U.H. Ravat



(CA Urjit H Ravat)
Partner
(M No. 135555)

UDIN: 24135555BKAE LL5977

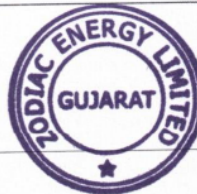
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024
(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		01.07.2024	01.04.2024	01.07.2023	01.04.2024	01.04.2023	01.04.2023
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income From Operations						
(a)	Revenue From Operations	5,276.55	7,933.91	3,441.27	13,210.46	6,650.94	22,006.11
(b)	Other Income	18.44	25.07	4.21	43.51	48.97	96.62
	Total Income	5,295.00	7,958.98	3,445.48	13,253.98	6,699.91	22,102.73
2	Expenses						
(a)	Cost of Material Consumed	4,179.27	6,879.15	2,742.76	11,058.42	5,377.98	18,420.49
(b)	Changes in Inventories	-	-	-	-	-	-
(c)	Employee Benefits Expenses	218.11	202.69	141.29	420.79	265.03	630.50
(d)	Finance Costs	112.36	103.77	113.53	216.12	230.76	441.02
(e)	Depreciation & Amortization Expenses	20.00	22.14	18.59	42.14	37.72	78.12
(f)	Other Expenses	388.29	433.23	255.93	821.52	500.16	1,058.90
	Total Expenses	4,918.02	7,640.98	3,272.10	12,558.99	6,411.65	20,629.02
3	Profit Before Exceptional Items and Tax (1 - 2)	376.98	318.01	173.38	694.98	288.26	1,473.71
4	Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax (3 + 4)	376.98	318.01	173.38	694.98	288.26	1,473.71
6	Tax Expenses						
a)	Current Tax	77.89	88.89	41.00	166.78	72.00	381.00
b)	Deferred Tax Expense / (Income)	50.00	(3.74)	(16.07)	46.26	(14.09)	(1.26)
c)	MAT Credit Entitlement	-	-	-	-	-	(3.23)
d)	Tax Adjustment for Previous Year	-	-	-	-	-	-
	Total Tax Expenses	127.89	85.15	24.93	213.04	57.91	376.51
7	Profit After Tax (5 - 6)	249.09	232.86	148.45	481.94	230.35	1,097.20
8	Other Comprehensive Income						
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	1.88	-	-	1.88	-	5.02
(c)	Income tax relating to these items	-	-	-	-	-	-
	Other Comprehensive Income for the Period After Tax	1.88	-	-	1.88	-	5.02
9	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	250.96	232.86	148.45	483.82	230.35	1,102.22
10	Details of Equity Shares Capital						
	Paid up Equity Share Capital	1,509.61	1,466.04	1,463.34	1,509.61	1,463.34	1,463.34
	Face Value of Equity Share	10.00	10.00	10	10.00	10.00	10.00
11	Earnings Per Share						
(a)	Basic Earnings Per Share (in rupees)	1.65	1.59	1.01	3.26	1.57	7.50
(b)	Diluted Earnings Per Share (in rupees)	1.65	1.59	1.01	3.24	1.57	7.50

Disclosure of Notes on Financial Results

- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 12th November, 2024.
- The Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.
- In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above Results of the company are posted on company's website i.e. www.zodiacenergy.com and will also appear on the Stock Exchange website, where the equity shares of the company are listed i.e. www.bseindia.com and www.nseindia.com.
- The Company is primarily engaged in installation of solar power generation plants / items which is the only reportable segment as per Ind AS 108 "Operating Segments".
- The statement includes the results for the quarter ended 30th September, 2024 and year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year, and the published year to date figures of the Company upto the third quarter of the current and previous financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- The Company is not having any Subsidiary, associate or Joint Venture therefore, it has prepared only standalone results.
- The statutory Auditors have carried out the statutory audit of the above financial results of the Company and have expressed an Unmodified opinion on these results.
- The Company has issued fresh 4,35,700 equity shares through Qualified Institutional Placement on dated 13/08/2024.

Date : 12-11-2024
Place : Ahmedabad



For and on behalf of the Board of Directors of
Zodiac Energy Limited

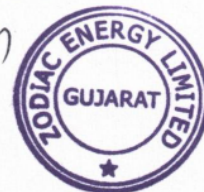
Kunjibhatri Shah
Managing Director
DIN: 00622460

ZODIAC ENERGY LIMITED		
CIN: L51909GJ1992PLC017694		
Registered Office: 4,5,6, Milestone Building, Near Drive in Cinema, Thalje, Ahmedabad 380054.		
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. In Lakhs)	
	As At 30th Sept, 2024	As At 31st March, 2024
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	235.64	234.15
Right to Use of Assets	404.90	179.51
Capital Working Process	56.55	-
Goodwill	-	-
Other Intangible Assets	3.20	3.51
Financial Assets		
Trade receivables	800.83	816.66
Other Financial Assets	208.38	250.32
Other Non-Current Assets	7,713.64	8.79
Deferred Tax Assets [Net]	40.82	39.02
Total Non-Current Assets	9,463.97	1,531.96
Current Assets		
Inventories	3,767.00	1,411.88
Financial Assets		
Trade Receivables	2,068.47	7,219.80
Cash and Cash Equivalents	519.65	157.10
Other Bank Balances	903.69	864.15
Other Financial Assets	52.16	25.75
Other Current Assets	5,897.92	349.61
Total Current Assets	13,208.88	10,028.29
TOTAL ASSETS	22,672.85	11,560.25
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,509.61	1,463.34
Other Equity	6,608.76	3,294.06
Total Equity	8,118.38	4,757.41
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	4,410.30	639.13
Lease Liabilities	478.32	237.97
Other financial liabilities	10.80	11.05
Provisions	66.74	61.60
Deferred Tax Liabilities [Net]	-	-
Total Non-Current Liabilities	4,966.16	949.75
Current Liabilities		
Financial Liabilities		
Borrowings	3,503.41	3,173.33
Trade Payables		
- total outstanding dues of micro & small enterprises	209.28	28.31
- total outstanding dues other than of micro & small enterprises	1,453.62	1,436.09
Other Financial Liabilities	17.02	1.98
Other Current Liabilities	4,154.54	1,063.61
Provisions	61.36	39.13
Current tax liabilities (net)	189.09	110.64
Total Current Liabilities	9,588.31	5,853.09
Total Liabilities	14,554.48	6,802.84
TOTAL EQUITY & LIABILITIES	22,672.85	11,560.25

Date: 12/11/2024
Place: Ahmedabad

For and on behalf of the Board of Directors of
Zodiac Energy Limited

Kunjilhari Shah
Managing Director
DIN: 00622460



ZODIAC ENERGY LIMITED		
CIN: L51909GJ1992PLC017694		
Registered Office: 4,5,6, Milestone Building, Near Drive in Cinema, Thaltej, Ahmedabad 380054.		
Unaudited Cash Flow Statement For the Period Ended 30th September 2024		
(Rs. In Lakhs)		
Particulars	For the Half Year Ended 30th Sept 2024	For the Half Year Ended 30th Sept 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	694.98	288.26
Adjustments for:		
Depreciation, Amortisation, Depletion & Impairment	42.14	37.72
Provision for Employees Benefits	29.24	18.98
Sundry written back/off	0.19	46.08
Provision for Expenses on employee stock options	40.96	-
Finance Cost	216.12	230.76
Interest Income	(36.62)	(25.51)
(Profit) / Loss on Sale of Assets	-	(0.41)
(Net Gain) / Loss on Foreign Currency Translation	(2.13)	0.09
Operating Profit Before Working Capital Changes (1)	984.88	595.97
Adjustments for Changes in Working Capital		
Inventories	(2,355.12)	(746.65)
Trade Receivables	5,166.97	1,529.22
Other Financial Assets	15.54	(75.47)
Other Current Assets	(13,253.17)	(490.59)
Other Financial Liabilities	14.79	7.11
Other Current Liabilities	3,090.92	156.76
Trade Payables	198.50	70.21
Cash Generated from Operations (2)	(7,121.56)	450.58
Taxes (Paid) / Refund (3)	(136.39)	(123.38)
Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)	(6,273.07)	923.18
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(81.34)	(37.21)
Sale of Fixed Assets	-	1.82
(Net Gain) / Loss on Foreign Currency Translation	2.13	-
Increase in ROU Assets	(243.92)	(41.78)
Interest Income	36.62	25.51
Other Bank Balances	(39.53)	(0.72)
Net Cash Flow from Investing Activities (B)	(326.04)	(52.39)
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	3,771.17	84.51
Repayment of Lease Liabilities	240.35	66.97
Tax & Expenses on Buy Back of Equity Shares	-	-
Finance Costs	(216.12)	(230.76)
Short Term Borrowings	330.08	(820.55)
Dividend Paid and Tax thereon	-	-
Issuance of Equity Share Capital (Net Of Expenses)	2,836.19	-
Net Cash Flow from Financing Activities (C)	6,961.67	(899.83)
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	362.56	(29.04)
Cash and Cash Equivalents at the Beginning	157.10	43.19
Cash and Cash Equivalents at at 30th September 2024	519.65	14.15

For and on behalf of the Board of Directors of
Zodiac Energy Limited


Kunjbhari Shah
Managing Director
DIN: 00622460



Date: 12/11/2024
Place: Ahmedabad