

February 10, 2025

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

Subject: Integrated Filing (Financial) for the quarter and nine-months ended December 31, 2024.

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find attached herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024 as per the details mentioned below:

- A. Financial Results** – As per **Annexure-A** attached herewith
- B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.** – As per **Annexure-B** attached herewith
- C. Format for Disclosing Outstanding Default on Loans and Debt Securities:** There is no default on outstanding loans as on December 31, 2024, and the Company has not issued any debt securities.
- D. Format for Disclosure of Related Party Transactions (Applicable Only for Half-yearly Filings i.e., 2nd and 4th Quarter)** – Not Applicable for the quarter ended December 31, 2024.
- E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-with Annual Audited Financial Results (Standalone and Consolidated Separately) (Applicable only for Annual Filing i.e., 4th Quarter)** – Not Applicable for the quarter ended December 31, 2024.

The aforesaid information is being hosted on the Company’s website at www.zodiacenergy.com

Kindly take the above on your records and oblige us.

Thanking You.

Yours Faithfully,
For, Zodiac Energy Limited

Dipika Modi
Company Secretary and Compliance Officer

Place: Ahmedabad
Encl: A/a-



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 31th December, 2024 and the year to date results for the period from 01st April 2024 to 31th December 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: 10/02/2025

V.H. Ravat.

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



UDIN: 25135555BMJMLY8296

ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

Registered Office: U.G.F-4,5,6, Milestone Building, Near Khodiyar Restaurant, Near drive In Cinema, Thalje, Ahmedabad, Gujarat, India, 380054

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2024

(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		01.10.2024	01.07.2024	01.10.2023	01.04.2024	01.04.2023	01.04.2023
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income From Operations						
(a)	Revenue From Operations	10,433.12	5,276.55	4,692.24	23,643.58	11,343.18	22,006.11
(b)	Other Income	46.00	16.87	17.83	87.94	66.80	96.62
	Total Income	10,479.12	5,293.42	4,710.07	23,731.52	11,409.98	22,102.73
2	Expenses						
(a)	Cost of Material Consumed	8,620.87	4,179.27	3,806.85	19,679.28	9,184.83	18,420.49
(b)	Changes in Inventories	-	-	-	-	-	-
(c)	Employee Benefits Expenses	260.47	218.11	150.06	681.26	415.09	630.50
(d)	Finance Costs	259.52	112.36	91.48	475.64	322.25	441.02
(e)	Depreciation & Amortization Expenses	54.35	20.00	19.98	96.49	57.69	78.12
(f)	Other Expenses	519.53	388.29	229.34	1,341.05	729.50	1,058.90
	Total Expenses	9,714.74	4,918.02	4,297.71	22,273.73	10,709.36	20,629.02
3	Profit Before Exceptional Items and Tax (1 - 2)	764.38	375.40	412.36	1,457.79	700.62	1,473.71
4	Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax (3 + 4)	764.38	375.40	412.36	1,457.79	700.62	1,473.71
6	Tax Expenses						
a)	Current Tax	154.42	77.89	117.00	321.20	189.00	381.00
b)	Deferred Tax Expense / (Income)	38.83	50.00	0.76	85.10	-13.32	-1.26
c)	MAT Credit Entitlement	-	-	-	-	-	-
d)	Tax Adjustment for Previous Year	-	-1.58	-	-1.58	-	-3.23
	Total Tax Expenses	193.25	126.32	117.76	404.72	175.68	376.51
7	Profit After Tax (5 - 6)	571.13	249.09	294.60	1,053.07	524.95	1,097.20
8	Other Comprehensive Income						
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	0.93	1.88	-	2.81	-	5.02
(c)	Income tax relating to these items	-	-	-	-	-	-
	Other Comprehensive Income for the Period After Tax	0.93	1.88	-	2.81	-	5.02
9	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	572.06	250.96	294.60	1,055.88	524.95	1,102.21
10	Details of Equity Shares Capital						
	Paid up Equity Share Capital	1,509.61	1,509.61	1,463.34	1,509.61	1,463.34	1,463.34
	Face Value of Equity Share	10.00	10.00	10.00	10.00	10.00	10.00
11	Earnings Per Share						
(a)	Basic Earnings Per Share (in rupees) *	3.78	1.65	2.01	7.08	3.59	7.50
(b)	Diluted Earnings Per Share (in rupees) *	3.75	1.65	2.01	7.02	3.59	7.50

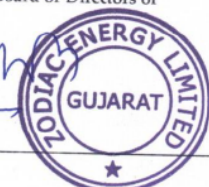
* EPS is not annualised except year end date.

Disclosure of Notes on Financial Results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 10th February, 2025. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter ended December 31, 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 Company is not having any Subsidiary, associate or Joint Venture therefore, it has prepared only standalone results.
- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

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

Kunjbihari Shah
Managing Director
DIN: 00622460



Date: February 10, 2025
Place: Ahmedabad

“Annexure-B”

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on Deviation / Variation in Utilisation of Funds Raised	
Name of listed entity	ZODIAC ENERGY LIMITED
Mode of Fund Raising	Public issue/Right Issue/Preferential Issue/ QIP(Qualified Institutional Placement)
Date of Raising Funds	13-08-2024 (Trading Approval Dated 16-08-2024 received from NSE and BSE) (Allotment Made on 13-08-2024)
Amount Raised (in Rs. Crores)	Rs. 29.99 Crores [Allotment of 435700 Equity shares at a price Rs. 688.50 per Equity Shares (including a share premium of Rs. 678.50 per Equity Shares)].
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised?	No
If Yes, whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders	Not Applicable
If yes Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of Audit Committee after review	Nil
Comments of Auditor, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if Any	Fund Utilised	Amount of Deviation/variation for the quarter according to applicable object	Remark if any
To meet the need for Setting up and Installing Solar Power Generation Plant at various locations under-PM Kusum Scheme issued by UGVCL	NA	Rs. 22.66 Crores	NA	Rs. 22.66 Crores	NA	NIL
Other Corporate Purpose	NA	Rs. 5.18 Crores	NA	Rs. 5.18 Crores	NA	NIL
Issue related Expenses	NA	Rs. 2.15 Crores	NA	Rs. 2.15 Crores	NA	NIL
Deviation or variation could mean:						

- | |
|---|
| <ul style="list-style-type: none">(a) Deviation in the objects or purposes for which the funds have been raised or(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc. |
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For, Zodiac Energy Limited

Shefali Karar
Chief Financial Officer