

Date: November 07, 2023

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, 2023 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, 2023;
3. Unaudited Statement of Assets and Liabilities for the half year ended on September 30, 2023;
4. Unaudited Cash Flow Statement for the half year ended on September 30, 2023;

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

Kunjbihari Shah
Managing Director
DIN: 00622460

Encl.: As above



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



1800 233 2309

+91 79 27471193 / +91 98791 06443



www.zodiacenergy.com
info@zodiacenergy.com





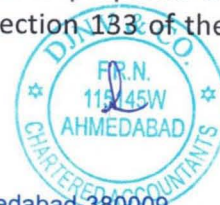
Independent Auditor's Review Report on Unaudited Quarterly and year to date financial Results of the Company Pursuant to the Regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Review Report to
To The Board of Directors
Zodiac Energy Limited

Report on the audit of the Financial Results

Opinion

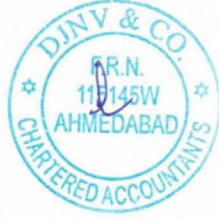
1. We have reviewed the accompanying unaudited quarterly financial results of Zodiac Energy Limited ("the Company"), for the quarter ended 30th September, 2023 and year to date results for the period from 01st April 2023 to 30th September 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations 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 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, DJNV & Co.
Chartered Accountants,
ICAI FRN: 115145W

Shruti



CA Shruti Shah
(Partner)

Membership No. 175839
UDIN: 23175839BGXUW01698

Place: Ahmedabad
Date: 07/11/2023

ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

Registered Office: U.G.F. -4,5,6, Milestone Building, Near Khodiyar Restaurant, Near Drive in Cinema, Thaltej, Ahmedabad 380054.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		01.07.2023	01.04.2023	01.07.2022	01.04.2023	01.04.2022	01.04.2022
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
(a)	Revenue From Operations	3,441.27	3,209.68	2,649.46	6,650.94	5,060.67	13,765.92
(b)	Other Income	4.21	44.76	21.49	48.97	61.90	83.70
	Total Income	3,445.47	3,254.43	2,670.95	6,699.91	5,122.57	13,849.62
2	Expenses						
(a)	Cost of Material Consumed	2,742.76	2,635.22	2,214.18	5,377.98	4,375.58	11,766.33
(c)	Employee Benefits Expenses	141.29	123.74	115.56	265.03	226.66	456.78
(d)	Finance Costs	113.53	117.24	65.16	230.76	116.22	318.13
(e)	Depreciation & Amortization Expenses	18.59	19.13	19.04	37.72	37.79	77.38
(f)	Other Expenses	255.93	244.23	78.70	500.16	309.87	792.80
	Total Expenses	3,272.10	3,139.56	2,492.64	6,411.65	5,066.11	13,411.42
3	Profit Before Exceptional Items and Tax (1 - 2)	173.38	114.87	178.32	288.26	56.46	438.20
4	Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax (3 + 4)	173.38	114.87	178.32	288.26	56.46	438.20
6	Tax Expenses						
a)	Current Tax	41.00	31.00	16.50	72.00	16.50	125.00
b)	Deferred Tax Expense / (Income)	(16.07)	1.99	(2.29)	(14.09)	(3.42)	(5.73)
	Total Tax Expenses	24.93	32.99	14.21	57.91	13.08	119.27
7	Profit After Tax (5 - 6)	148.45	81.88	164.10	230.34	43.37	318.94
8	Other Comprehensive Income						
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	-	(5.13)
(c)	Income tax relating to these items	-	-	-	-	-	-
	Other Comprehensive Income for the Period After Tax	-	-	-	-	-	(5.13)
9	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	148.45	81.88	164.10	230.34	43.37	313.81
10	Details of Equity Shares Capital						
	Paid up Equity Share Capital	1,463.34	1,463.34	1,463.34	1,463.34	1,463.34	1,463.34
	Face Value of Equity Share	10.00	10.00	10.00	10.00	10.00	10.00
11	Other Equity Capital	-	-	-	-	-	2,141.70
12	Earnings Per Share						
(a)	Basic Earnings Per Share (in rupees)	1.01	0.56	1.12	1.57	0.30	2.18
(b)	Diluted Earnings Per Share (in rupees)	1.01	0.56	1.12	1.57	0.30	2.18

Disclosure of Notes on Financial Results

- 1 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 07th November, 2023. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter ended September 30, 2023.
- 3 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.
- 4 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.
- 5 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"

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

Kunjibhari Shah
Managing Director
DIN: 00622460



Date: 07.11.2023
Place: Ahmedabad

ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

Registered Office: U.G.F. -4,5,6, Milestone Building, Near Khodiyar Restaurant, Near Drive in Cinema, Thaltej, Ahmedabad 380054.

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As At	As At
	30th Sept, 2023	31st March, 2023
	Unaudited	Auditeed
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	251.84	239.47
Right to Use of Assets	60.88	34.62
Other Intangible Assets	1.94	0.72
Financial Assets		
Trade receivables	846.80	804.91
Other Financial Assets	521.38	459.41
Other Non-Current Assets	8.79	8.79
Deferred Tax Assets [Net]	51.84	37.76
Total Non-Current Assets	1,743.47	1,585.66
Current Assets		
Inventories	2,424.10	1,677.45
Financial Assets		
Trade Receivables	2,521.50	4,138.70
Cash and Cash Equivalents	14.15	43.19
Other Bank Balances	514.63	513.90
Other Financial Assets	91.38	77.87
Other Current Assets	1,925.32	1,434.72
Total Current Assets	7,491.07	7,885.83
TOTAL ASSETS	9,234.54	9,471.49
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,463.34	1,463.34
Other Equity	2,372.04	2,141.70
Total Equity	3,835.38	3,605.04
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	989.56	905.05
Lease Liabilities	151.70	84.73
Other financial liabilities	11.05	11.11
Provisions	58.39	56.76
Total Non-Current Liabilities	1,210.71	1,057.65
Current Liabilities		
Financial Liabilities		
Borrowings	2,781.70	3,602.24
Trade Payables		
- total outstanding dues of micro & small enterprises	83.59	99.50
- total outstanding dues other than of micro & small enterprises	422.28	336.07
Other Financial Liabilities	40.63	33.47
Other Current Liabilities	771.16	614.40
Provisions	42.15	24.80
Current tax liabilities (net)	46.95	98.32
Total Current Liabilities	4,188.45	4,808.81
Total Liabilities	5,399.16	5,866.45
TOTAL EQUITY & LIABILITIES	9,234.54	9,471.49

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

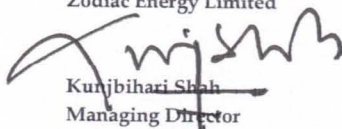

Kumbihari Shah
Managing Director
DIN: 00622460

Date: 07/11/2023
Place: Ahmedabad



ZODIAC ENERGY LIMITED		
CIN: L51909GJ1992PLC017694		
Registered Office: U.G.F. -4,5,6, Milestone Building, Near Khodiyar Restaurant, Near Drive in Cinema, Thaltej, Ahmedabad 380054.		
Unaudited Cash Flow Statement For the Period Ended 30th September 2023		
(Rs. In Lakhs)		
Particulars	For the Half Year Ended 30th Sept 2023	For the Half Year Ended 30th Sept 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	288.26	56.46
Adjustments for:		
Depreciation, Amortisation, Depletion & Impairment	37.72	37.79
Provision for Employees Benefits	18.98	16.42
Sundry written back/off	46.08	-
Finance Cost	230.76	116.22
Interest Income	(25.51)	(14.41)
(Profit) / Loss on Sale of Assets	(0.41)	-
(Net Gain) / Loss on Foreign Currency Translation	0.09	60.76
Operating Profit Before Working Capital Changes (1)	595.97	273.23
Adjustments for Changes in Working Capital		
Inventories	(746.65)	112.34
Trade Receivables	1,529.22	304.15
Other Financial Assets	(75.47)	(23.50)
Other Current Assets	(490.59)	265.17
Other Financial Liabilities	7.11	5.19
Other Current Liabilities	156.76	33.29
Trade Payables	70.21	(1,863.13)
Cash Generated from Operations (2)	450.58	(1,166.47)
Taxes (Paid)/ Refund (3)	(123.38)	(16.50)
Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)	923.18	(909.74)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(37.21)	(1.94)
Sale of Fixed Assets	1.82	-
Increase in ROU Assets	(41.78)	-
Interest Income	25.51	14.41
Other Bank Balances	(0.72)	(0.04)
Net Cash Flow from Investing Activities (B)	(52.39)	12.44
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	84.51	(482.72)
Repayment of Lease Liabilities	66.97	(14.90)
Finance Costs	(230.76)	(116.22)
Short Term Borrowings	(820.55)	1,365.88
Net Cash Flow from Financing Activities (C)	(899.83)	752.04
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	(29.04)	(145.26)
Cash and Cash Equivalents at the Beginning	43.19	164.45
Cash and Cash Equivalents at at 30th September 2023	14.15	19.19

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


Kunjibihari Shah
Managing Director
DIN: 00622460



Date: 07/11/2023
Place: Ahmedabad