

February 07, 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: Outcome of Board meeting held on today i.e. on February 07, 2024.**

**Ref: Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

**Dear Sir/Madam,**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on February 07, 2024, which was commenced at 04:00 PM and concluded at 05:00 PM, have apart from other businesses, approved and taken on record the Unaudited Financial Results of the Company for the quarter & nine months ended on December 31, 2023 along with Limited Review Report issued by Statutory Auditor. A copy of the same is enclosed herewith.

Kindly take the same on your record and oblige us.

Thanking You,  
Yours Faithfully,  
For **Zodiac Energy Limited**

**Kunjbihari Shah**  
**Managing Director**  
**DIN: 00622460**

**Place:** Ahmedabad  
**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  
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**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**

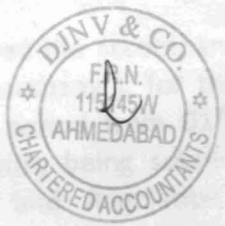
1. We have reviewed the accompanying unaudited quarterly financial results of Zodiac Energy Limited ("the Company"), for the quarter ended 31<sup>st</sup> December, 2023 and year to date results for the period from 01<sup>st</sup> April 2023 to 31<sup>st</sup> December, 2023 ("the Statement"), attached 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**

*Shrut*  
**CA Shruti Shah**  
**(Partner)**  
**Membership No. 175839**  
**UDIN: 24175839BKEFQI767J**



**Place: Ahmedabad**  
**Date: 07/02/2024**

The accompanying statement of unaudited financial results for the period ended 31st December, 2023 has been prepared in accordance with the Indian Accounting Standards as specified under section 133 of the Companies Act, 2013 read with the rules issued there under and other recognized accounting practices and policies. The accompanying statement of unaudited financial results is not intended to be used for any purpose other than for the information of the members of the company. The accompanying statement of unaudited financial results is not intended to be used for any purpose other than for the information of the members of the company. The accompanying statement of unaudited financial results is not intended to be used for any purpose other than for the information of the members of the company.



## ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

Registered Office: 4,5,6, Milestone Building, Near Drive in Cenema, Thaltej, Ahmedabad 380054.

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED ON 31ST DECEMBER, 2023

(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		01.10.2023	01.07.2023	01.10.2022	01.04.2023	01.04.2022	01.04.2022
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income From Operations</b>						
(a)	Revenue From Operations	4,692.24	3,441.27	2,494.87	11,343.18	7,555.54	13,765.92
(b)	Other Income	17.83	4.21	7.22	66.80	69.12	83.70
	<b>Total Income</b>	<b>4,710.07</b>	<b>3,445.47</b>	<b>2,502.09</b>	<b>11,409.98</b>	<b>7,624.66</b>	<b>13,849.62</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Material Consumed	3,806.85	2,742.76	1,899.61	9,184.83	6,275.19	11,766.33
(b)	Changes in Inventories	-	-	-	-	-	-
(c)	Employee Benefits Expenses	150.06	141.29	115.07	415.09	341.73	456.78
(d)	Finance Costs	91.48	113.53	90.02	322.25	206.24	318.13
(e)	Depreciation & Amortization Expenses	19.98	18.59	19.61	57.69	57.40	77.38
(f)	Other Expenses	229.34	255.93	240.16	729.50	550.03	792.80
	<b>Total Expenses</b>	<b>4,297.71</b>	<b>3,272.10</b>	<b>2,364.48</b>	<b>10,709.36</b>	<b>7,430.59</b>	<b>13,411.42</b>
<b>3</b>	<b>Profit Before Exceptional Items and Tax (1 - 2)</b>	<b>412.36</b>	<b>173.38</b>	<b>137.61</b>	<b>700.62</b>	<b>194.07</b>	<b>438.20</b>
<b>4</b>	Exceptional Item	-	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax (3 + 4)</b>	<b>412.36</b>	<b>173.38</b>	<b>137.61</b>	<b>700.62</b>	<b>194.07</b>	<b>438.20</b>
<b>6</b>	<b>Tax Expenses</b>						
a)	Current Tax	117.00	41.00	21.14	189.00	37.64	125.00
b)	Deferred Tax Expense / (Income)	0.76	(16.07)	2.17	(13.32)	(1.25)	(5.73)
c)	MAT Credit Entitlement	-	-	-	-	-	-
d)	Tax Adjustment for Previous Year	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>117.76</b>	<b>24.93</b>	<b>23.31</b>	<b>175.68</b>	<b>36.38</b>	<b>119.27</b>
<b>7</b>	<b>Profit After Tax (5 - 6)</b>	<b>294.60</b>	<b>148.45</b>	<b>114.30</b>	<b>524.95</b>	<b>157.69</b>	<b>318.94</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
(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	-	-	-	-	-	-
	<b>Other Comprehensive Income for the Period After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5.13)</b>
<b>9</b>	<b>Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))</b>	<b>294.60</b>	<b>148.45</b>	<b>114.30</b>	<b>524.95</b>	<b>157.69</b>	<b>313.81</b>
<b>10</b>	<b>Details of Equity Shares Capital</b>						
	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
<b>11</b>	<b>Other Equity Capital</b>	-	-	-	-	-	2,141.70
<b>12</b>	<b>Earnings Per Share</b>						
(a)	Basic Earnings Per Share (in rupees)	2.01	1.01	0.78	3.59	1.08	2.18
(b)	Diluted Earnings Per Share (in rupees)	2.01	1.01	0.78	3.59	1.08	2.18

## 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 7th February, 2024. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter ended December 31, 2023.
- 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".

For and on behalf of the Board of Directors of  
Zodiac Energy LimitedKunjbihari Shah  
Managing Director  
DIN: 00622460Date: 07.02.2024  
Place: Ahmedabad