

Date: November 14, 2022

To,

**BSE Limited**

P J Towers,

Dalal Street,

Mumbai – 400 001

**Scrip Code: 543416**

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra – Kurla Complex,

Bandra East,

Mumbai – 400051

**Symbol: ZODIAC**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on November 14, 2022**

**Ref: Zodiac Energy Limited (Security Id/Symbol: 543416 /ZODIAC)**

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 November 14, 2022, which was commenced at 05:00 P.M. and concluded at 06:10 P.M., have, apart from other businesses Considered, approved and taken on record the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2022 along with Limited Review Report.

Kindly take the same on your record and oblige us.

Thanking you,

Yours faithfully,

For, **Zodiac Energy Limited**

**Niyati Parikh**

**Company Secretary**

**FCS: 12289**

**Enclosed: A/a.**



Listed On  
  
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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## ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

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

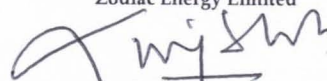
## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2022

(Rs. in Lakhs Except Earnings Per Share Data)

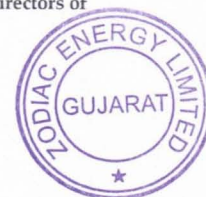
Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		01.07.2022	01.04.2022	01.07.2021	01.04.2022	01.04.2021	01.04.2021
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income From Operations</b>						
(a)	Revenue From Operations	2,649.46	2,411.21	4,516.67	5,060.67	6,705.39	14,297.05
(b)	Other Income	21.49	40.41	10.50	61.90	11.10	97.58
	<b>Total Income</b>	<b>2,670.95</b>	<b>2,451.62</b>	<b>4,527.17</b>	<b>5,122.57</b>	<b>6,716.49</b>	<b>14,394.63</b>
2	<b>Expenses</b>						
(a)	Cost of Material Consumed	2,214.18	2,161.40	3,824.59	4,375.58	5,687.76	12,163.42
(c)	Employee Benefits Expenses	115.56	111.10	116.87	226.66	170.91	402.84
(d)	Finance Costs	65.16	51.06	35.40	116.22	63.56	160.04
(e)	Depreciation & Amortization Expenses	19.04	18.75	13.86	37.79	27.71	61.40
(f)	Other Expenses	78.70	231.17	197.42	309.87	461.90	843.24
	<b>Total Expenses</b>	<b>2,492.63</b>	<b>2,573.48</b>	<b>4,188.14</b>	<b>5,066.11</b>	<b>6,411.84</b>	<b>13,630.94</b>
3	<b>Profit Before Exceptional Items and Tax (1 - 2)</b>	<b>178.32</b>	<b>(121.85)</b>	<b>339.03</b>	<b>56.46</b>	<b>304.65</b>	<b>763.69</b>
4	Exceptional Item	-	-	-	-	-	-
5	<b>Profit Before Tax (3 + 4)</b>	<b>178.32</b>	<b>(121.85)</b>	<b>339.03</b>	<b>56.46</b>	<b>304.65</b>	<b>763.69</b>
6	<b>Tax Expenses</b>						
a)	Current Tax	16.50	-	79.00	16.50	79.00	219.47
b)	Deferred Tax Expense /(Income)	(2.29)	(1.13)	(6.03)	(3.42)	(7.94)	(1.80)
	<b>Total Tax Expenses</b>	<b>14.21</b>	<b>(1.13)</b>	<b>72.97</b>	<b>13.08</b>	<b>71.06</b>	<b>217.67</b>
7	<b>Profit After Tax (5 - 6)</b>	<b>164.10</b>	<b>(120.72)</b>	<b>266.06</b>	<b>43.37</b>	<b>233.59</b>	<b>546.02</b>
8	<b>Other Comprehensive Income</b>						
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	-	4.64
(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>4.64</b>
9	<b>Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))</b>	<b>164.10</b>	<b>(120.72)</b>	<b>266.06</b>	<b>43.37</b>	<b>233.59</b>	<b>550.66</b>
10	<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
11	<b>Earnings Per Share</b>						
(a)	Basic Earnings Per Share (in rupees)	1.12	(0.82)	1.82	0.30	1.60	3.73
(b)	Diluted Earnings Per Share (in rupees)	1.12	(0.82)	1.82	0.30	1.60	3.73

## 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 14th November, 2022. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter ended September 30, 2022.
- 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: 14.11.2022  
Place: Ahmedabad

## ZODIAC ENERGY LIMITED

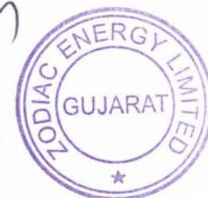
CIN: L51909GJ1992PLC017694

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

## UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

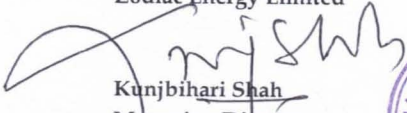
Particulars	As At 30th Sept, 2022	As At 31st March, 2022
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	260.44	280.82
Right to Use of Assets	49.78	64.94
Other Intangible Assets	0.92	1.23
<b>Financial Assets</b>		
Other Financial Assets	330.35	319.94
Other Non-Current Assets	-	3.71
Deferred Tax Assets [Net]	35.44	32.02
<b>Total Non-Current Assets</b>	<b>676.93</b>	<b>702.67</b>
<b>Current Assets</b>		
Inventories	2,818.03	2,930.38
<b>Financial Assets</b>		
Trade Receivables	2,673.29	3,038.20
Cash and Cash Equivalents	19.19	164.45
Other Bank Balances	175.97	175.94
Other Financial Assets	47.40	30.59
Other Current Assets	608.88	874.06
<b>Total Current Assets</b>	<b>6,342.77</b>	<b>7,213.61</b>
<b>TOTAL ASSETS</b>	<b>7,019.69</b>	<b>7,916.29</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,463.34	1,463.34
Other Equity	1,871.26	1,827.89
<b>Total Equity</b>	<b>3,334.60</b>	<b>3,291.23</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	354.85	837.57
Lease Liabilities	53.96	68.86
Other financial liabilities	12.36	11.86
Provisions	47.12	42.70
<b>Total Non-Current Liabilities</b>	<b>468.29</b>	<b>960.99</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	2,234.63	868.76
Trade Payables		
- total outstanding dues of micro & small enterprises	51.40	52.97
- total outstanding dues other than of micro & small enterprises	62.09	1,923.65
Other Financial Liabilities	31.46	26.77
Other Current Liabilities	687.59	582.68
Provisions	30.74	18.74
Current tax liabilities (net)	118.88	190.50
<b>Total Current Liabilities</b>	<b>3,216.80</b>	<b>3,664.07</b>
<b>Total Liabilities</b>	<b>3,685.09</b>	<b>4,625.06</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>7,019.69</b>	<b>7,916.29</b>

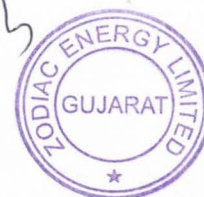
For and on behalf of the Board of Directors of  
Zodiac Energy LimitedKunjbihari Shah  
Managing Director  
DIN: 00622460Date: 14/11/2022  
Place: Ahmedabad



ZODIAC ENERGY LIMITED		
CIN: L51909GJ1992PLC017694		
Registered Office: 4,5,6, Milestone Building, Near Drive in Cenema, Thaltej, Ahmedabad 380054.		
Unaudited Cash Flow Statement For the Period Ended 30th September 2022		
(Rs. In Lakhs)		
Particulars	For the Half Year Ended 30th Sept 2022	For the Half Year Ended 30th Sept 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Statement of Profit and Loss	56.46	304.64
<b>Adjustments for:</b>		
Depreciation, Amortisation, Depletion & Impairment	37.79	27.71
Provision for Employees Benefits	16.42	5.05
Finance Cost	116.22	63.56
Interest Income	(14.41)	(11.10)
(Net Gain) / Loss on Foreign Currency Translation	60.76	-
<b>Operating Profit Before Working Capital Changes (1)</b>	<b>273.23</b>	<b>389.86</b>
<b>Adjustments for Changes in Working Capital</b>		
Inventories	112.34	859.70
Trade Receivables	304.15	(159.18)
Other Financial Assets	(23.50)	148.08
Other Current Assets	265.17	(206.35)
Other Financial Liabilities	5.19	0.77
Other Current Liabilities	33.29	249.49
Trade Payables	(1,863.13)	(706.95)
<b>Cash Generated from Operations (2)</b>	<b>(1,166.47)</b>	<b>185.56</b>
Taxes (Paid)/ Refund (3)	(16.50)	(111.98)
<b>Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)</b>	<b>(909.74)</b>	<b>463.44</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1.94)	(20.49)
Interest Income	14.41	11.10
Other Bank Balances	(0.04)	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>12.44</b>	<b>(9.39)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Borrowings	(482.72)	(2.49)
Repayment of Lease Liabilities	(14.90)	(13.66)
Finance Costs	(116.22)	(63.56)
Short Term Borrowings	1,365.88	(151.12)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>752.04</b>	<b>(230.83)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)</b>	<b>(145.26)</b>	<b>223.22</b>
Cash and Cash Equivalents at the Beginning	164.45	256.20
Cash and Cash Equivalents at at 30th September 2022	19.19	479.42

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

  
Kunjbihari Shah  
Managing Director  
DIN: 00622460



Date: 14/11/2022  
Place: Ahmedabad



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

**Review Report to  
The Board of Directors  
Zodiac Energy Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **ZODIAC ENERGY LIMITED** ("the Company") for the quarter ended on September 30, 2022 and year to date results for the period from 01 April 2022 to 30 September 2022 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. ("the 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



CA Shruti C Shah  
(Partner)  
Membership No 175839  
UDIN: 22175839BDCJKH1514

Place: Ahmedabad  
Date: 14/11/2022