May 16, 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

Dear Sir/Madam,

Sub: Submission of Audited Financial Result of the Company for the quarter and year ended on March 31, 2025 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

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

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 following:

1. Audited Financial Results for the quarter and year ended on March 31, 2025;
2. Statement of Audited Assets and Liabilities for the year ended as at March 31, 2025;
3. Cash Flow Statement for the year ended as at March 31, 2025;
4. Audit Report (Unmodified opinion) on the Audited Financial Results;
5. Declaration by the Company (for the Auditor's Report with unmodified opinion).

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

Place: Ahmedabad
Encl.: A/a

May 16, 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

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. NPKU & Associates., Chartered Accountants, Ahmedabad (FRN: 0127079W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter ended and year ended March 31, 2025.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For, **Zodiac Energy Limited**

Kunjbihari Shah
Managing Director
DIN: 00622460

Place: Ahmedabad

ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2025

(Rs. In Lakhs Except Earning Per Share)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		01.01.2025	01.10.2024	01.01.2024	01.04.2024	01.04.2023
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	**Income From Operations**					
(a)	Revenue From Operations	17,134.14	10,433.12	10,662.93	40,777.72	22,006.11
(b)	Other Income	101.13	46.00	29.82	189.07	96.62
	Total Income	**17,235.26**	**10,479.12**	**10,692.75**	**40,966.79**	**22,102.73**
2	**Expenses**					
(a)	Cost of Material Consumed	14,098.59	8,620.87	9,235.66	33,777.88	18,420.49
(b)	Employee Benefits Expenses	252.65	260.47	215.41	933.92	630.50
(c)	Finance Costs	395.41	259.52	118.77	871.05	441.02
(d)	Depreciation & Amortization Expenses	172.29	54.35	20.42	268.78	78.12
(e)	Other Expenses	1,021.20	519.53	329.40	2,362.26	1,058.90
	Total Expenses	**15,940.15**	**9,714.74**	**9,919.66**	**38,213.88**	**20,629.02**
3	**Profit Before Exceptional Items and Tax (1 - 2)**	1,295.12	764.38	773.07	2,752.90	1,473.71
4	Exceptional Item	-	-	-	-	-
5	**Profit Before Tax (3 + 4)**	**1,295.12**	**764.38**	**773.07**	**2,752.90**	**1,473.71**
6	**Tax Expenses**		-			
	a) Current Tax	44.94	154.42	192.00	366.14	381.00
	b) Deferred Tax Expense /(Income)	280.09	38.83	12.06	365.18	(1.26)
	c) Tax Adjustment for Previous Year	26.18	-	-	24.60	(3.23)
	Total Tax Expenses	**351.20**	**193.25**	**204.06**	**755.92**	**376.51**
7	**Profit After Tax (5 - 6)**	**943.91**	**571.13**	**569.01**	**1,996.98**	**1,097.20**
8	**Other Comprehensive Income**					
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	(8.45)	1.25	5.02	(4.85)	5.02
(c)	Income tax relating to these items	0.86	(0.31)	-	0.08	-
	Other Comprhensive Income for the Period After Tax	(7.59)	0.94	5.02	(4.77)	5.02
9	**Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8)**	**936.32**	**572.07**	**574.03**	**1,992.21**	**1,102.21**
10	**Details of Equity Shares Capital**					
	Paid up Equity Share Capital	1509.61	1,509.61	1,463.34	1,509.61	1,463.34
	Face Value of Equity Share	10	10.00	10.00	10.00	10.00
11	**Earnings Per Share**					
(a)	Basic Earnings Per Share (in rupees)	6.18	3.78	3.89	13.38	7.50
(b)	Diluted Earnings Per Share (in rupees)	6.14	3.75	3.89	13.27	7.50

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 16th May, 2025.
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"
6	The statement includes the results for the quarter ended 31st March, 2025 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.
7	The Company is not having any Subsidiary, associate or Joint Venture therefore, it has prepared only standalone results.
8	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.
9	The Company has issued fresh 4,35,700 equity shares through Qualified Institutional Placement on dated 13th August, 2024.
10	The Board of Directors at its meeting held on 16th May, 2025 proposed a dividened of Rs. 0.75 Per Equity share subject to the approval of the shareholders in the upcoming Annual General Meeting.

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

Kunjbihari Shah
Managing Director
DIN: 00622460

Date : May 16, 2025
Place : Ahmedabad

ZODIAC ENERGY LIMITED GUJARAT

ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

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

STATEMENTS OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	As At 31st March, 2025	As At 31st March, 2024
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,566.98	234.15
Capital Working Process	746.67	-
Right to Use of Assets	1,619.76	179.51
Other Intangible Assets	2.92	3.51
Financial Assets		
Other Financial Assets	474.37	241.26
Other Non-Current Assets	1,292.38	8.92
Deferred Tax Assets [Net]	-	39.02
Total Non-Current Assets	**11,703.07**	**706.37**
Current Assets		
Inventories	5,146.56	1,411.88
Financial Assets		
Trade Receivables	5,707.00	7,842.10
Cash and Cash Equivalents	161.77	157.10
Other Bank Balances	1,646.01	864.15
Other Financial Assets	188.42	34.82
Other Current Assets	5,691.72	546.90
Total Current Assets	**18,541.48**	**10,856.95**
TOTAL ASSETS	**30,244.56**	**11,563.32**
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,509.61	1,463.34
Other Equity	8,146.79	3,294.06
Total Equity	**9,656.40**	**4,757.41**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	9,321.44	1,013.67
Lease Liabilities	1,422.48	237.97
Other financial liabilities	10.80	11.05
Provisions	80.78	61.60
Deferred Tax Liabilities [Net]	282.71	-
Total Non-Current Liabilities	**11,118.21**	**1,324.29**
Current Liabilities		
Financial Liabilities		
Borrowings	6,434.61	2,801.86
Lease Liabilities	294.50	30.72
Trade Payables		
- total outstanding dues of micro & small enterprises	95.09	28.31
- total outstanding dues other than of micro & small enterprises	898.74	1,436.09
Other Financial Liabilities	87.09	1.98
Other Current Liabilities	1,515.90	1,032.90
Provisions	47.44	39.13
Current tax liabilities (net)	96.56	110.64
Total Current Liabilities	**9,469.94**	**5,481.62**
Total Liabilities	**20,588.16**	**6,805.91**
TOTAL EQUITY & LIABILITIES	**30,244.56**	**11,563.32**

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



Kunjbihari Shah
Managing Director
DIN: 00622460



Date: May 16, 2025
Place: Ahmedabad

ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

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

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH 2025

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	2,752.90	1,473.71
Adjustments for :		
Depreciation, Amortisation, Depletion & Impairment	268.78	78.12
Provision for Employees Benefits	30.31	24.19
Sundry written back/off	(57.31)	95.18
Provision for Expenses on employee stock options	79.50	50.16
Finance Cost	871.05	441.02
Interest Income	(98.33)	(60.14)
Gain on ROU Assets	(23.68)	(10.77)
(Profit) / Loss on Sale of PPE	-	(0.41)
(Net Gain) / Loss on Foreign Currency Translation	-	(9.38)
Operating Profit Before Working Capital Changes (1)	**3,823.22**	**2,081.66**
Adjustments for Changes in Working Capital		
Inventories	(3,734.68)	265.56
Trade Receivables	2,192.41	(3,188.03)
Other Financial Assets	(386.71)	261.20
Other Current Assets	(6,428.27)	1,085.12
Other Financial Liabilities	84.86	0.63
Other Current Liabilities	483.01	417.03
Trade Payables	(470.57)	1,028.83
Cash Generated from Operations (2)	**(8,259.96)**	**(129.65)**
Taxes (Paid)/ Refund (3)	(447.36)	(365.46)
Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)	**(4,884.09)**	**1,586.55**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(8,257.97)	(222.31)
Sale of Fixed Assets	-	2.23
(Net Gain) / Loss on Foreign Currency Translation	-	9.38
Change in ROU Assets	(1,514.79)	10.77
Interest Income	98.33	60.14
Other Bank Balances	(781.86)	(350.25)
Net Cash Flow from Investing Activities (B)	**(10,456.29)**	**(490.04)**
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	8,307.78	(265.92)
Change in Lease Libailities	1,448.29	153.24
Finance Costs	(871.05)	(441.02)
Short Term Borrowings	3,632.75	(428.91)
Proceeds from Issuance of Equity Share Capital (Net Of Expenses)	2,827.29	-
Net Cash Flow from Financing Activities (C)	**15,345.06**	**(982.61)**
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	**4.68**	**113.91**
Cash and Cash Equivalents at the Beginning	157.10	43.19
Cash and Cash Equivalents at at 31st March 2025	161.77	157.10

Notes:

1 The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 - Statement of Cash Flows notified under Section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(Rs. In Lakhs)

Reconciliation of cash and cash equivalents as per the statements of cash flow:	**As at 31st March, 2025**	**As at 31st March, 2024**
Balance with Banks :		
On current Accounts	150.41	150.15
Cash on Hand	11.37	6.95
Total cash and cash equivalent at the end of the year	**161.77**	**157.10**

ZODIAC ENERGY LIMITED GUJARAT

3 Figures in bracket indicate Cash Outflows

(Rs. In Lakhs)

4 Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Balance at the beginning of the year	4,050.43	4,592.02
Cash flows from financing activities		
Repayment of borrowings	11,940.53	(694.83)
Proceeds from Issuance of Equity Share Capital (Net Of Expenses)	2,827.29	-
Finance costs paid	(871.05)	(441.02)
(Repayment) /Proceeds of lease liabilities	1,448.29	153.24
Total Cash flows from financing activities	15,345.06	(982.61)
Non Cash Changes		
Finance costs	871.05	441.02
Balance at the end of the year	20,266.54	4,050.43

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

Kunjbihari Shah
Managing Director
DIN: 00622460

ZODIAC ENERGY LIMITED GUJARAT

Date: May 16, 2025
Place: Ahmedabad

info@canpku.com
www.npku.in
94267 67141, 91067 44767

GST No : 24AALFN5682J1ZT
PAN : AALFN5682J
FRN : 127079/W

NPKU & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of
Zodiac Energy Limited
Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of Zodiac Energy Limited ("the Company"), for the quarter ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these financial results :

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended

NPKU & Associates
M.NO. 135585
FRN:127079W
Chartered Accountants

31st March, 2025 as well as year to date results from 01st April, 2024 to 31st March, 2025.

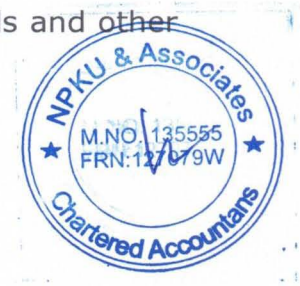
Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results'} section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the ethical requirements that are relevant to our audit of Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit respectively for quarter ended 31st March, 2025 as well as year to date results from 01st April, 2024 to 31st March, 2025 and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial results

- Identify and assess the risk of material misstatement of the financial results, weather due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that us sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud for one resulting



from error, as fraud may involve collusion, forgery, intentional, omission, misrepresentation, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors in terms of the requirement specified under Regulation 33 of the Listing Regulations

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matter.

For, N P K U & ASSOCIATES
Chartered Accountants



Urjit H. Ravat
M.N. 135555
F.R.N. 127079W
UDIN: 25135555BMJMTC4947

Place: Ahmedabad
Date: 16/05/2025