

August 12, 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

Sub: Submission of Unaudited Standalone & Consolidated Financial Result of the Company for the quarter ended on June 30, 2025 along with Limited Review Report.

Dear Sir/Madam,

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. Unaudited Standalone & Consolidated Financial Results for the quarter ended on June 30, 2025;
2. Limited Review Report issued by Statutory Auditors.

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**

Divya Joshi
Company Secretary &
Compliance Officer

Place: Ahmedabad
Encl.: A/a



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



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+91 79 27471193 / +91 98791 06443



www.zodiacenergy.com
info@zodiacenergy.com



ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

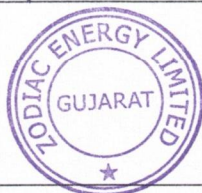
(Rs. In Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	Quarter Ended		Year Ended	
		01.04.2025	01.01.2025	01.04.2024	01.04.2024
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Income From Operations				
(a)	Revenue From Operations	9,804.98	17,134.14	7,933.91	40,777.72
(b)	Other Income	33.86	101.13	25.07	189.07
	Total Income	9,838.84	17,235.26	7,958.98	40,966.79
2	Expenses				
(a)	Cost of Material Consumed	7,794.78	14,098.59	6,879.15	33,777.88
(b)	Employee Benefits Expenses	300.18	252.65	202.69	933.92
(c)	Finance Costs	441.35	395.41	103.77	871.05
(d)	Depreciation & Amortization Expenses	197.51	172.29	22.14	268.78
(e)	Other Expenses	741.62	1,021.20	433.23	2,362.26
	Total Expenses	9,475.45	15,940.15	7,640.99	38,213.88
3	Profit/(Loss) Before Exceptional Items and Tax (1 - 2)	363.39	1,295.12	318.00	2,752.90
4	Exceptional Item	-	-	-	-
5	Profit/(Loss) Before Tax (3 + 4)	363.39	1,295.12	318.00	2,752.90
6	Tax Expenses				
a)	Current Tax	-	44.94	88.89	366.14
b)	Deferred Tax Expense / (Income)	94.57	280.09	(3.74)	365.18
c)	Tax Adjustment for Previous Year	-	26.18	-	24.60
	Total Tax Expenses	94.57	351.20	85.15	755.92
7	Net Profit/(Loss) After Tax (5 - 6)	268.82	943.91	232.85	1,996.98
8	Other Comprehensive Income				
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	-	(8.45)	-	(4.85)
(c)	Income tax relating to these items	-	0.86	-	0.08
	Other Comprehensive Income/(Loss) for the Period After Tax	-	(7.59)	-	(4.77)
9	Total Comprehensive Income/(Loss) for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	268.82	936.32	232.85	1,992.21
10	Details of Equity Shares Capital				
	Paid up Equity Share Capital	1512.37	1509.61	1,466.04	1,509.61
	Face Value of Equity Share	10.00	10.00	10.00	10.00
11	Earnings Per Share				
(a)	Basic Earnings Per Share (in rupees)*	1.78	6.18	1.59	13.38
(b)	Diluted Earnings Per Share (in rupees)*	1.77	6.14	1.59	13.27

*EPS is not annualised except year end date.

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 12th August, 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 above results are standalone in nature. While the Company has subsidiaries, namely Radhavallabh Solar Projects LLP and Priyapratam Solar Projects LLP, The consolidated financial results are presented separately in accordance with the applicable provisions of Ind AS and SEBI (LODR) Regulations, 2015.
6	The Company has evaluated its operating segments in accordance with the requirements of Ind AS 108 - Operating Segments. Based on the nature of activities, The Company has identified two reportable segments. The first segment comprises the trading of "Solar Photovoltaic Modules and execution of EPC (Engineering, Procurement, and Construction) contracts", which are considered a single reportable segment. The second segment pertains to the "Generation of Electricity". Since, The CODM reviews these segments separately for the purpose of performance evaluation and resource allocation, The Company has presented its financial results accordingly, in compliance with "Ind AS 108 - Operating Segments".
7	During the quarter ended 30th June 2025, the Company has allotted 27,550 equity shares of face value Rs. 10 each to eligible employees pursuant to the exercise of options under the Zodiac Energy Limited Employee Stock Option Plan.

Date: 12-08-2025
Place: AhmedabadFor and on behalf of the Board of Directors of
Zodiac Energy Limited

Kunjbihari Shah
Managing Director
DIN: 00622460

Independent Auditor's Review Report on Unaudited Quarterly and year to date Standalone 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 Standalone Financial Results

Opinion

1. We have reviewed the accompanying unaudited financial results of Zodiac Energy Limited ("the Company"), for the quarter ended 30th June, 2025 and the year to date results for the period from 01st April 2025 to 30th June, 2025 ("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.

Scope of 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.



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.

Conclusion

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)

U. H. Ravat

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

UDIN: 25135555BMJMYK2805



Place: Ahmedabad
Date: 12/08/2025

ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2025

(Rs. In Lakhs Except Earnings Per Share Data)

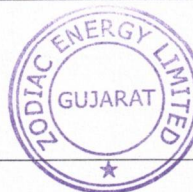
Sr.No.	Particulars	Quarter Ended		Year Ended	
		01.04.2025	01.01.2025	01.04.2024	01.04.2024
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Income From Operations				
(a)	Revenue From Operations	9,804.98	17,134.14	7,933.91	40,777.72
(b)	Other Income	33.86	101.13	25.07	189.07
	Total Income	9,838.84	17,235.26	7,958.98	40,966.79
2	Expenses				
(a)	Cost of Material Consumed	7,794.78	14,098.59	6,879.15	33,777.88
(b)	Employee Benefits Expenses	300.18	252.65	202.69	933.92
(c)	Finance Costs	441.35	395.41	103.77	871.05
(d)	Depreciation & Amortization Expenses	197.51	172.29	22.14	268.78
(e)	Other Expenses	737.50	1,021.20	433.23	2,362.26
	Total Expenses	9,471.32	15,940.15	7,640.99	38,213.88
3	Profit/(Loss) Before Exceptional Items and Tax (1 - 2)	367.52	1,295.12	318.00	2,752.90
4	Exceptional Item	-	-	-	-
5	Profit/(Loss) Before Tax (3 + 4)	367.52	1,295.12	318.00	2,752.90
6	Tax Expenses				
a)	Current Tax	-	44.94	88.89	366.14
b)	Deferred Tax Expense / (Income)	105.45	280.09	(3.74)	365.18
c)	Tax Adjustment for Previous Year	-	26.18	-	24.60
	Total Tax Expenses	105.45	351.20	85.15	755.92
7	Net Profit/(Loss) After Tax (5 - 6)	262.06	943.91	232.85	1,996.98
	Profit/(Loss) attributable to Non-Controlling Interest	(6.76)	-	-	-
	Profit/(Loss) attributable to the Owners of the Parent	268.82	943.91	232.85	1,996.98
8	Other Comprehensive Income				
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	-	(8.45)	-	(4.85)
(c)	Income tax relating to these items	-	0.86	-	0.08
	Other Comprehensive Income/(Loss) for the Period After Tax	-	(7.59)	-	(4.77)
	Other Comprehensive Income/(Loss) attributable to Non-Controlling Interest	-	-	-	-
	Other Comprehensive Income/(Loss) attributable to the Owners of the Parent	-	(7.59)	-	(4.77)
9	Total Comprehensive Income/(Loss) for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	262.06	936.32	232.85	1,992.21
	Total Comprehensive Income/(Loss) attributable to Non-Controlling Interest	(6.76)	-	-	-
	Total Comprehensive Income/(Loss) attributable to the Owners of the Parent	268.82	936.32	232.85	1,992.21
10	Details of Equity Shares Capital				
	Paid up Equity Share Capital	1512.37	1509.61	1,466.04	1,509.61
	Face Value of Equity Share	10.00	10.00	10.00	10.00
11	Earnings Per Share				
(a)	Basic Earnings Per Share (in rupees)*	1.78	6.18	1.59	13.38
(b)	Diluted Earnings Per Share (in rupees)*	1.77	6.14	1.59	13.27

*EPS is not annualised except year end date.

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 12th August, 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 consolidated financial results of the Company for the quarter ended 30th June 2025 have been prepared in accordance with Ind AS 110 - Consolidated Financial Statements, and include the financial information of the Company and its subsidiaries, Radhavallabh Solar Projects LLP and Priyapratam Solar Projects LLP.
6	The Company has evaluated its operating segments in accordance with the requirements of Ind AS 108 - Operating Segments. Based on the nature of activities, The Company has identified two reportable segments. The first segment comprises the trading of "Solar Photovoltaic Modules and execution of EPC (Engineering, Procurement, and Construction) contracts", which are considered a single reportable segment. The second segment pertains to the "Generation of Electricity". Since, The CODM reviews these segments separately for the purpose of performance evaluation and resource allocation, The Company has presented its financial results accordingly, in compliance with "Ind AS 108 - Operating Segments".
7	The current quarter ended 30th June, 2025 is the first period in which consolidated financial results are being applicable. Hence, Comparative figures presented for earlier periods includes standalone results and are not comparable to that extent.
8	During the quarter ended 30th June 2025, the Company has allotted 27,550 equity shares of face value Rs. 10 each to eligible employees pursuant to the exercise of options under the Zodiac Energy Limited Employee Stock Option Plan.

Date : 12-08-2025
Place : Ahmedabad



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

Kunjbihari Shah
Managing Director
DIN: 00622460

ZODIAC ENERGY LIMITED

CIN: L51909GJ1992PLC017694

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

Unaudited Consolidated Segment Information for Quarter Ended June 30, 2025

	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	SEGMENT REVENUE				
(a)	Solar Photovoltaic Modules & EPC Contracts	9,515.30	16,934.05	7,943.49	40,614.57
(b)	Generation of Power	294.00	271.16	-	271.16
	Total Revenue from Operation	9,809.30	17,205.21	7,943.49	40,885.72
II	SEGMENT RESULTS				
(a)	Solar Photovoltaic Modules & EPC Contracts	577.62	1,473.11	349.45	3,381.98
(b)	Generation of Power	(106.20)	(59.55)	-	(226.46)
	Total	471.42	1,413.56	349.45	3,155.52
	Less : Unallocable Expense	137.57	148.50	46.95	483.68
	Add: Unallocable Income	29.54	30.06	15.49	81.06
III	Profit before tax	363.39	1,295.12	318.0	2,752.90
	Particulars	Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	SEGMENT ASSETS				
(a)	Solar Photovoltaic Modules & EPC Contracts	18,828.25	17,271.58	7,470.12	17,271.58
(b)	Generation of Power	13,162.89	8,722.59	-	8,722.59
	Add: Unallocated Assets	4,694.77	3,737.90	1,944.54	3,737.90
	Total Assets	36,685.91	29,732.08	9,414.67	29,732.08
II	SEGMENT LIABILITIES				
(a)	Solar Photovoltaic Modules & EPC Contracts	7,919.83	5,023.01	895.93	5,023.01
(b)	Generation of Power	13,802.85	9,517.12	-	9,517.12
	Add: Unallocated Liabilities	5,024.81	5,535.54	3,506.96	5,535.54
	Total Liabilities	26,747.50	20,075.67	4,402.89	20,075.67



Signature



Independent Auditor's Review Report on Unaudited Quarterly and year to date Consolidated 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 Consolidated Financial Results

Opinion

1. We have reviewed the accompanying unaudited financial results of Zodiac Energy Limited (the "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2025 and the year to date results for the period from 01st April 2025 to 30th June, 2025 ("the Statement"), attached here with, being submitted by the Holding 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 Holding 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.

Scope of 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.

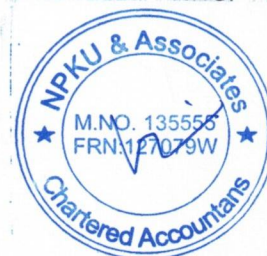
4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Zodiac Energy Limited	Parent
Priyapritam Solar Projects LLP	Subsidiary
Radhavallabh Solar Projects LLP	Subsidiary

Conclusion

5. Based on our review conducted and procedure performed as stated in paragraph 3 and based on the consideration of the reports of the management referred to in paragraph 6 below, 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.
6. The accompanying Statement includes the unaudited financial results and unaudited financial information in respect of the 2 (Two) subsidiaries (Priyapritam Solar Projects LLP and Radhavallabh Solar Projects LLP), whose interim results reflect total revenues of Nil, a total net loss after tax of ₹13.79 Lakhs, and a total comprehensive loss of ₹13.79 Lakhs for the quarter ended June 30, 2025.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely such interim financial results and other



unaudited financial information. According to the information and explanations given to us by the Management, these interim financial are not material to the Group.

Our conclusion on the Statement in respect of the matters stated herein in Para 6 is not modified with respect to the financial result as certified by the Management.

For N P K U & Associates
Chartered Accountants
(FRN- 127079W)

Place: Ahmedabad
Date: 12/08/2025

V.H. Ravat.

(CA Urjit H Ravat)

Partner

(M No. 135555)

UDIN:

25135555BMJMYL3154

