



Date: June 25, 2021

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051

Dear Sir,

Sub: Submission of Audited Financial Result of the Company for the half year and year ended on March 31, 2021 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

Ref: Zodiac Energy Limited (Security Id: 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 followings:

1. Audited Financial Results for the half year and year ended on March 31, 2021;
2. Statement of Assets and Liabilities;
3. Cash Flow Statement;
4. Audit Report (unmodified opinion) on the Audited Financial Results;
5. Declaration by the Company for the Auditor's Report (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

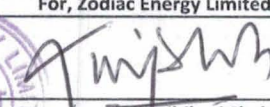
N. G. Parikh

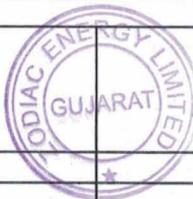
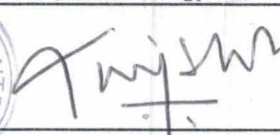
Niyati Parikh
Company Secretary



Place: Ahmedabad



Zodiac Energy Limited						
CIN: L51909GJ1992PLC017694						
Registered Office: 4,5,6, Milestone Building, Near Drive In Cinema, Thaltej, Ahmedabad - 380054						
Statement of Financial Results for the half year and year ended on March 31, 2021						
(Rs. In Lakhs except Earnings Per Share)						
Particulars		Half Year Ended			Year Ended	
		31-03-2021	30-09-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations					
	Revenue from Operations	5,604.84	4,432.01	4,590.26	10,036.85	6,818.31
II	Other Income	20.00	9.21	11.81	29.21	31.04
III	Total Income (I+II)	5,624.84	4,441.22	4,602.07	10,066.06	6,849.36
IV	Expenses					
(a)	Cost of materials consumed	4,533.89	3,763.56	3,394.86	8,297.46	5,284.17
(b)	Employee benefit expense	209.47	147.53	155.16	356.99	278.62
(c)	Finance Costs	57.83	34.92	34.11	92.75	73.85
(d)	Depreciation and amortisation expense	10.97	7.00	6.01	17.96	10.69
(e)	Other Expenses	352.30	343.46	627.16	695.77	774.77
	Total expenses (IV)	5,164.45	4,296.47	4,217.30	9,460.93	6,422.10
V	Profit before tax (III- IV)	460.39	144.74	384.77	605.14	427.26
VI	Tax Expense	128.85	26.72	107.43	155.57	127.14
(a)	Current Tax	132.48	38.52	108.45	171.00	125.10
(b)	Current Tax Expense Relating to Prior years	-	(13.16)	-	(13.16)	2.85
(c)	Deferred Tax Adjustment	(3.63)	1.35	(1.02)	(2.27)	(0.81)
VII	Profit for the period After Tax (V-VI)	331.54	118.03	277.33	449.56	300.12
VIII	Paid-up equity share capital	1,463.34	731.67	731.67	1,463.34	731.67
IX	Earnings per share of Rs 10 each					
	Basic	2.27	0.81	1.90	3.07	2.05
	Diluted	2.27	0.81	1.90	3.07	2.05
Notes on Financial Results:-						
1	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on June 25, 2021.					
2	The Financial results have been prepared in accordance with the accounting standards as notified under section 133 of the Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.					
3	The figures for the half year ended 31st March 2021 and half year ended 31st March 2020 are the balancing figures between the audited figures in respect of full financial year and unaudited figures for the half years ended on 30th September, 2020 and 30th September, 2019 respectively, which are compiled by the company after exercising necessary due diligence.					
4	The Company is primarily engaged in Installation of Power Generation Plant/Items which is the only primary reportable segment as per Accounting Standard 17 – Segment Reporting.					
5	Statement of Assets and Liability as at March 31, 2021 and March 31, 2020 is given in Annexure 1.					
6	Statement of Cash flow for the year ended March 31, 2021 and March 31, 2020 is given in Annexure 2.					
7	Figures of the Previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable with those of current year/period.					
For, Zodiac Energy Limited						
						
Kunjbihari Shah						
Managing Director						
DIN: 00622460						
Date : June 25, 2021						
Place: Ahmedabad						

Zodiac Energy Limited				
CIN: L51909GJ1992PLC017694				
Annexure 1 - Statement of Assets and Liabilities				
(Rs. In Lakhs)				
Particulars			As at	
			March 31, 2021	March 31, 2020
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a)	Share capital	1,463.34	731.67
	(b)	Reserves and surplus	1,334.27	1,616.38
			2,797.61	2,348.05
2	Non Current Liabilities			
	(a)	Long Term Borrowings	93.84	-
	(b)	Long term Provisions	38.51	32.22
	(c)	Non Current Liabilities	13.91	2.02
			146.26	34.24
3	Current liabilities			
	(a)	Short-term borrowings	1,135.86	579.90
	(b)	Trade payables		
		Outstanding dues to Micro and Small Enterprise	-	-
		Outstanding dues to Others	1,008.44	431.44
	(c)	Other current liabilities	345.47	819.16
	(d)	Short Term Provision	110.17	110.51
			2,599.94	1,941.01
		TOTAL	5,543.81	4,323.30
B	ASSETS			
1	Non-current assets			
	(a)	Property, Plant and Equipment		
		(i) Tangible Assets	138.49	56.81
		(ii) Intangible Assets	2.02	1.40
	(b)	Deferred Tax Asset(Net)	11.04	8.77
	(c)	Long term Loans and Advances	40.11	45.01
	(d)	Other Non current Asset	228.82	149.00
			421.48	260.99
2	Current assets			
	(a)	Inventories	1,853.87	1,120.31
	(b)	Trade Receivable	2,349.48	2,533.64
	(c)	Cash and Bank Balances	27.38	18.40
	(d)	Short-term loans and advances	878.91	384.47
	(e)	Other Current Assets	13.69	5.49
			5,123.33	4,062.31
		TOTAL	5,543.81	4,323.30
For, Zodiac Energy Limited				
Date: June 25, 2021			 	
Place: Ahmedabad				
			Kunjbihari Shah	
			Managing Director	
			DIN: 00622460	

Zodiac Energy Limited

CIN: L51909GJ1992PLC017694

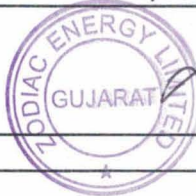
Annexure 2 - Cash Flow Statement for the year ended as at March 31, 2021

(Rs. In Lakhs)

	Particulars	For the year ended on March 31, 2021	For the year ended on March 31, 2020
(A)	Cash flow from Operating Activities:		
	Net Profit before Tax	604.14	427.26
	Adjustments:		
	Depreciation	17.96	10.69
	Interest paid	92.75	73.85
	Interest Income	(14.88)	(28.15)
	Amount Written off/(back)	12.01	(2.47)
	Subsidy Written off	8.10	-
	Profit on Sale of assets	(1.92)	-
	Provision for employee benefits	7.10	4.84
	Foreign exchange fluctuation loss/(gain)	(11.72)	21.19
	Operating profit before working capital changes	714.54	507.21
	Adjustments for working capital changes:		
	(Increase) in Inventories	(733.56)	(456.68)
	(Increase) in Trade Receivables	164.04	(770.48)
	(Increase)/Decrease in loans and advances	(489.55)	(149.14)
	(Increase)/Decrease in Other current assets	(8.20)	(1.95)
	Increase/(Decrease) in Trade Payables	588.72	227.34
	Increase / (Decrease) in Other Current Liabilities	(496.90)	768.18
	Increase / (Decrease) in Other Non-Current Liabilities	11.88	0.99
		(962.56)	(381.74)
	Cash (used in) operations	(248.02)	125.47
	Less : Taxes paid	(157.84)	(138.19)
	Net Cash Flow (used in) Operating activities	(405.87)	(12.72)
(B)	Cash flow from Investing Activities:		
	Purchase of Fixed assets	(100.80)	(21.54)
	Sale of fixed assets	2.45	0
	Interest Income	14.88	28.15
	Net Investment in Fixed Deposit/earmarked accounts	(79.82)	(83.75)
	Net Cash Flow From/ (used in) Investing activities	(163.30)	(77.14)
(C)	Cash flow from Financing Activities:		
	Proceeds from Long Term Borrowings	117.04	-
	Proceeds from Short Term Borrowings	555.95	169.11
	Interest paid	(92.75)	(73.85)
	Net Cash Flow From Financing activities	579.25	95.26
	Net Increase in Cash & Cash Equivalents (A+ B+C)	9.11	5.40
	Cash & Cash Equivalents at the beginning of the year	18.40	13.00
	Cash & Cash Equivalents at the end of the year	27.38	18.40



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Notes:				
1	Figures in brackets represents outflow.			
2	The Cash Flow Statement has been prepared under 'Indirect Method'.			
3	Previous year's figures have been regrouped/reclassified wherever applicable.			
4	Components of cash and cash equivalents :-			
	Particulars		2020-21	2019-20
	Balances with banks:			
	-in current account		4.77	2.00
	Cash on Hand		22.61	16.40
	Total		27.38	18.40
For, Zodiac Energy Limited				
Date: June 25, 2021			 Kunjbihari Shah Managing Director DIN: 00622460	
Place: Ahmedabad				

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDITED FINANCIALS RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Board of Directors of
Zodiac Energy Limited

Opinion

We have audited the accompanying Statement of Financial Results of Zodiac Energy Limited (the "Company"), for six months and year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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 with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act 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 on the Statement.

Management's Responsibilities for the Financial Results

These Statements have been prepared on the basis of the annual financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the financial position and financial performance, of the Company in accordance with the recognition and measurement principles 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 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 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 statements that give a true and fair view and are free from

Manubhai & Shah LLP, a Limited Liability Partnership with LLP Identity No.AAG-0878

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material misstatement, whether due to fraud or error.

In preparing the Statements, 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.

Those 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 the Statement 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 a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 management.
- 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 statements 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.

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.

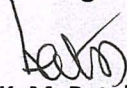
Other Matters

Attention is drawn to the fact that the figures for the half years ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited figures in respect of full financial years and unaudited figures for the half year ended on 30th September, 2020 and 30th September, 2019 respectively.



Place: Ahmedabad
Date: June 25, 2021

For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration No.: 106041W/W100136


(K. M. Patel)

Partner
Membership No.: 045740
UDIN: 21045740AAAABM3596



Date: June 25, 2021

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051

Dear Sir,

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

Ref: Zodiac Energy Limited (Security Id: 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. Manubhai & Shah LLP., Chartered Accountants, Ahmedabad (FRN: 106041W/W100136) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2021.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For, Zodiac Energy Limited

Kunjbihari Shah
Managing Director
DIN: 00622460



Place: Ahmedabad

