

Date: July 06, 2026

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: Outcome of Board meeting held today i.e., on July 06, 2026, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the company in their meeting held on today i.e., Monday, July 06, 2026 at the registered office of the Company situated at "Zodiac House" 12, Times Corporate Park, Near Baghban Party Plot, Thaltej- Shilaj road, Thaltej, Ahmedabad – 380059 which was commenced at 03:15 P.M. and concluded at 04:30 P.M. has inter-alia Approved and considered:

1. **Approval for Allotment of Equity Shares pursuant to Exercise of Employee Stock Options:** The Board has approved the allotment of 28,943 Equity Shares of face value of ₹10/- each, fully paid-up, to the eligible option holders pursuant to the exercise of vested stock options under the "Zodiac Energy Limited Employee Stock Option Plan – 2023" ("ESOP 2023").

Consequent to the aforesaid allotment, the paid-up equity share capital of the Company has increased from ₹15,12,36,900 comprising 1,51,23,690 equity shares of ₹10/- each, fully paid-up, to ₹15,15,26,330 comprising 1,51,52,633 equity shares of ₹10/- each, fully paid-up.

*Further Details with respect to Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("ESOP Regulation 2021"), the details of shares allotted are annexed herewith as Annexure I.*

2. **Approval for Incorporation of Few Wholly Owned Subsidiaries in India:** The Board has approved the incorporation of one or more Wholly Owned Subsidiaries ("WOS") in India to support the Company's business expansion strategy and to undertake the business of solar power generation, engineering, procurement and construction (EPC) projects.
3. **Approval for Incorporation of a Wholly Owned Subsidiary outside India (Zambia):** The Board has also approved the incorporation of one Wholly Owned Subsidiary ("WOS") in Zambia (Africa) to explore international business opportunities, execute turnkey solar engineering, procurement and commissioning projects, and undertake local operations in the African region, in line with the Company's business expansion strategy.

The proposed incorporation of the aforesaid Wholly Owned Subsidiary(ies) is in line with the Company's business expansion strategy and is expected to strengthen its domestic and international presence, enhance operational capabilities, expand business opportunities and contribute to the Company's long-term growth and value creation.

*The Company shall make the requisite disclosures in respect of the proposed incorporation of the aforesaid Wholly Owned Subsidiary(ies) upon completion of the incorporation process, in accordance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable SEBI Circular(s).*

*Further Details with respect to said Acquisition as required under regulation 30 of listing regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is enclosed as Annexure- II & Annexure-III.*

4. Considered and approved all other business as per agenda circulated.

You are kindly requested to take the same on record.

Thanking you.

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

**Divya Joshi**  
Company Secretary &  
Compliance Officer

Place: Ahmedabad



CIN: L51909GJ1992PLC017694  
ISO 9001 & 14001 : 2015 Certified

"Zodiac House" 12, Times Corporate Park, Near Baghban Party  
Plot, Thaltej-Shilaj Road, Thaltej, Ahmedabad. PIN 380059

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BSE : Code - 543416



1800 233 2309  
+91 79 27471193 / +91 98791 06443



www.zodiacenergy.com  
info@zodiacenergy.com



**ANNEXURE - I**  
**Disclosure pursuant to Regulation 10(c) of SEBI**  
**(Share Based Employee Benefits and Sweat Equity) Regulations, 2021**

Sr. No.	Particulars	Details
1	Company name and address of Registered Office	<b>Name:</b> Zodiac Energy Limited  <b>Address:</b> Zodiac House, 12 Times Corporate House, Nr. Baghban Party Plot, Opp. Copper stone Building, Thaltej-Shilaj Road, Thaltej, Ahmedabad 380059.
2	Name of the recognised Stock Exchanges on which company's shares are listed	BSE Limited and National Stock Exchange of India Limited
3	Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange	National Stock Exchange of India Limited and BSE Limited on March 09, 2023
4	Filing Number, if any	National Stock Exchange of India Limited Application No. 34825 dated March 16, 2023  BSE Limited Application No. 171023 dated March 09, 2023
5	Title of the Scheme pursuant to which shares are issued, if any	Zodiac Energy Limited Employee Stock Option Plan – 2023
6	Kind of security to be listed	Equity Shares
7	Par value of the shares	Rs. 10/-
8	Date of issue of shares	July 06, 2026
9	Number of shares Issued	28,943
10	Share Certificate No., if applicable	Not Applicable
11	Distinctive number of the share, if applicable	15123691-15152633
12	ISIN Number of the shares if issued in Demat	INE761Y01019
13	Exercise price per share	Rs. 10/-
14	Premium per share	Not Applicable
15	Total issued shares after this issue	1,51,52,633 (One Crore Fifty-One Lakh Fifty-Two Thousand Six Hundred Thirty-Three) Equity Shares
16	Total issued share capital after this issue	Rs. 15,15,26,330 (Rupees Fifteen Crore Fifteen Lakh Twenty-Six Thousand Three Hundred Thirty)
17	Details of any lock-in on the shares	Not Applicable
18	Date of expiry of lock-in	Not Applicable
19	Whether shares are identical in all respects to existing shares? If not, when will they become identical?	All the allotted equity shares pursuant to exercise of stock options are identical to the existing equity shares of the Company.
20	Details of listing fees, if payable	Not Applicable



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**Annexure- II**

**Further Details with respect to Incorporation of Wholly Owned Subsidiaries in India as required under regulation 30 of listing regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are given as under:**

Sr. No.	Particulars	Details
1.	Name of the entity, date & country of incorporation, etc.;	<p>One Wholly Owned Subsidiary proposed to be incorporated in India shall be incorporated under the name "ZODIAC ENERGY IPP-1 PRIVATE LIMITED".</p> <p><b>Date of Incorporation:</b> To be Incorporated</p> <p>The names of the remaining proposed Wholly Owned Subsidiaries are under approval with the jurisdictional Registrar of Companies. Accordingly, their names and dates of incorporation are presently not available.</p> <p><b>Country of Incorporation:</b> India</p>
2.	Name of holding company of the incorporated company and relation with the listed entity;	The Companies proposed to be incorporated will be a Wholly Owned Subsidiaries ("WOS") of Zodiac Energy Limited.
3.	Industry to which the entity being incorporated belongs;	Solar Power Plants & Energy
4.	Brief background about the entity incorporated in terms of products / line of business;	The proposed Wholly Owned Subsidiary(ies) will be engaged in the business of solar power generation, engineering, procurement and construction (EPC) projects. The incorporation of the proposed subsidiary(ies) is expected to support the Company's business expansion strategy and strengthen its operational capabilities.
5.	Brief details of any governmental or regulatory approvals required for the incorporation;	NA
6.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
7.	Cost of subscription / price at which the shares are subscribed;	100% subscription to the initial share capital.
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	<b>100% shareholding</b> and control will be held by "Zodiac Energy Limited."



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**Annexure- III**

**Further Details with respect to Incorporation of Wholly Owned Subsidiary in Zambia as required under regulation 30 of listing regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/ 1/3762/2026 dated January 30, 2026 are given as under:**

Sr. No.	Particulars	Details
1.	Name of the entity, date & country of incorporation, etc.;	The name of the proposed Wholly Owned Subsidiary is under finalisation/approval by the competent authority in Zambia.  Accordingly, the name of the entity and the date of incorporation are presently not available. The proposed entity shall be incorporated in Zambia (Africa), subject to applicable laws and regulatory requirements.  Country of Incorporation: <b>Zambia (Africa)</b>
2.	Name of holding company of the incorporated company and relation with the listed entity;	The Company proposed to be incorporated will be a <b>Wholly Owned Subsidiary (“WOS”)</b> of Zodiac Energy Limited.
3.	Industry to which the entity being incorporated belongs;	Solar Power Plants & Energy
4.	Brief background about the entity incorporated in terms of products / line of business;	The proposed Wholly Owned Subsidiary will be engaged in the business of solar engineering, procurement and commissioning (EPC) projects and allied activities in Zambia (Africa), with the objective of exploring international business opportunities and expanding the Company's presence in the African region.
5.	Brief details of any governmental or regulatory approvals required for the incorporation;	NA
6.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration via standard foreign remittance channel.
7.	Cost of subscription / price at which the shares are subscribed;	100% subscription to the initial share capital.
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	<b>100% shareholding</b> and control will be held by Zodiac Energy Limited.



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