

December 06, 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: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change of Holdings in the subsidiary LLPs:

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you regarding the acquisition and disposal of stake by **Zodiac Energy Limited** (the “Company”) in the subsidiary LLPs, as under;

- 1. Priyapritam Solar Projects LLP:** The Company has increased its stake in Priyapritam Solar Projects LLP by 47%, thereby enhancing its total contribution/holding from 51% to 98%, with effect from November 17, 2025.
- 2. Radhavallabh Solar Projects LLP:** The Company has increased its stake in Radhavallabh Solar Projects LLP by 47%, thereby enhancing its total contribution/holding from 51% to 98%, with effect from November 17, 2025.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, in relation to the acquisition of stake in Priyapritam Solar Projects LLP and Radhavallabh Solar Projects LLP, are enclosed herewith as Annexure-I.

- 3. Dhwarkesh Solar Projects LLP:** The Company has disposed of its entire 50% stake in Dhwarkesh Solar Projects LLP and, consequently, the said LLP has ceased to be a subsidiary of the Company with effect from November 21, 2025.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, in relation to the disposal of the Company's entire 50% stake in Dhwarkesh Solar Projects LLP, are enclosed herewith as Annexure-II.

Kindly take the same on your record and oblige us.

Thanking You.

Yours Faithfully,
For Zodiac Energy Limited

Divya Joshi
Company Secretary &
Compliance Officer

Place: Ahmedabad



Listed On

Symbol: ZODIAC CODE: 543416

CIN: L51909GJ1992PLC017694
ISO 9001 & 14001 : 2015 Certified

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Annexure-I

The Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, in relation to the acquisition of stake in LLPs are given as under:

Sr. No.	Particulars of Disclosure	Disclosure for LLP-1	Disclosure for LLP-2
1.	Name of the target entity, details in brief such as size, turnover etc.	Radhavallabh Solar Projects LLP The said LLP is engaged in setting up the solar power plants, produce electricity through solar energy and sell the Solar power. Total Contribution: Rs. 1,00,000 (Rupees One lakh Only) Turnover: Nil	Priyapritam Solar Projects LLP The said LLP is engaged in setting up the solar power plants, produce electricity through solar energy and sell the Solar power. Total Contribution: Rs. 1,00,000 (Rupees One lakh Only) Turnover: Nil
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being incorporated? If yes, nature of interest and details thereof and whether the same is done at "arm's length."	Yes, the Promoter and members of the Promoter Group are interested in the acquisition, as the Company is acquiring a majority stake in the aforementioned LLPs. The transaction is being carried out on an arm's length basis, in accordance with applicable laws.	Yes, the Promoter and members of the Promoter Group are interested in the acquisition, as the Company is acquiring a majority stake in the aforementioned LLPs. The transaction is being carried out on an arm's length basis, in accordance with applicable laws.
3.	Industry to which the entity being acquired belongs	Solar Power Plants & Energy	Solar Power Plants & Energy
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object of the LLP is in line with the object of the company. The said acquisition would result in further expansion of the business of our Company.	The object of the LLP is in line with the object of the company. The said acquisition would result in further expansion of the business of our Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA	NA
6.	Indicative time period for completion of the acquisition	The Acquisition process has been completed.	The Acquisition process has been completed.
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	A sum of Rs. 98,000 (Rupees Ninety-eight thousand only) as its contribution out of the total Capital of Rs. 1,00,000 of the LLP.	A sum of Rs. 98,000 (Rupees Ninety-eight thousand only) as its contribution out of the total Capital of Rs. 1,00,000 of the LLP.



9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company held 51% of the capital contribution and profit-sharing ratio prior to the acquisition and has acquired an additional 47% stake, consequent to which its post-acquisition holding stands at 98% of the capital contribution and profit-sharing ratio.	The Company held 51% of the capital contribution and profit-sharing ratio prior to the acquisition and has acquired an additional 47% stake, consequent to which its post-acquisition holding stands at 98% of the capital contribution and profit-sharing ratio.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Radhavallabh Solar Projects LLP was incorporated on November 13, 2020 and currently engaged in the business of setting up the solar power plants, produce electricity through solar energy and sell the Solar power.</p> <p>Last 3 Years Turnover: FY 2023-24 : Nil FY 2022-23 : Nil FY 2020-22 : Nil</p> <p>Country in which the acquired entity has presence: India</p>	<p>Priyapritam Solar Projects LLP was incorporated on November 11, 2020 and currently engaged in the business of setting up the solar power plants, produce electricity through solar energy and sell the Solar power.</p> <p>Last 3 Years Turnover: FY 2023-24 : Nil FY 2022-23 : Nil FY 2020-22 : Nil</p> <p>Country in which the acquired entity has presence: India</p>
11.	Reason for delay	The delay was due to an inadvertent omission.	The delay was due to an inadvertent omission.

For Zodiac Energy Limited

Divya Joshi
Company Secretary &
Compliance Officer

Place: Ahmedabad



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Annexure-II

The Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, in relation to the disposal of the Company's entire 50% stake in Dhwarkesh Solar Projects LLP are given as under:

Sr. No.	Particulars of Disclosure	Dhwarkesh Solar Projects LLP
1)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Not applicable, as Dhwarkesh Solar Projects LLP was acquired and disposed of in the current financial year 2025-26 and did not contribute to the turnover/revenue/income or net worth of the Company during the last financial year 2024-25.
2)	Date on which the agreement for sale/Disposal has been entered into	The Supplementary LLP Agreement was entered into on November 21, 2025.
3)	The expected date of completion of sale/disposal	The Disposal process is in process.
4)	Consideration received from such sale/disposal	Total consideration receivable from is ₹ 50,000.
5)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	The buyer is Ms. Miti Kunjbihari Shah, who is a relative of a Director of the Company and is part of the Promoter Group.
6)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction falls within the ambit of related party transactions in terms of the Companies Act, 2013 and the SEBI Listing Regulations and has been undertaken on an arm's length basis and in the ordinary course of business.
7)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
8)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable
9)	Reason for delay	The delay was due to an inadvertent omission

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