

November 12, 2024

To,

**BSE Limited** National Stock Exchange of India Limited "Exchange Plaza", Bandra - Kurla Complex, P J Towers, Dalal Street, Bandra East, Mumbai - 400 001 Mumbai - 400051

Scrip Code: 543416 Symbol: ZODIAC

## Sub: Statement of Deviation(s) or Variation(s) under Regulation 32(1) Of SEBI (LODR) Regulations, 2015.

## Dear Sir/Madam,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation and Variation in Utilization of fund raised through Qualified Institutional Placement by the Company, for the quarter ended September 30, 2024, reviewed by the Audit Committee at its meeting held on November 12, 2024.

Kindly take the same on your record and oblige us.

Thanking You, Yours Faithfully, For Zodiac Energy Limited

Dipika Modi Company Secretary and Compliance Officer

Place: Ahmedabad

Encl: A/a

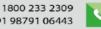


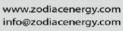














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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH QUALIFIED INSTITUTIONAL PLACEMENT (OIP) FOR THE QUARTER VEAR ENDED SEPTEMBER 30, 2024

EAR ENDED SEPTEMBER 30, 2024.
ZODIAC ENERGY LIMITED
Public issue/Right Issue/Preferential Issue/ QIP(Qualified
Institutional Placement)
13-08-2024 (Trading Approval Dated 16-08-2024 received from
NSE and BSE) (Allotment Made on 13-08-2024)
Rs. 29.99 Crores
[Allotment of 435700 Equity shares at a price Rs. 688.50 per
Equity Shares (including a share premium of Rs. 678.50 per
Equity Shares)].
30-09-2024
Not Applicable
Not Applicable
No
Not Applicable
Not Applicable
Not Applicable
Nil
Not Applicable

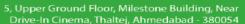
Objects for which funds have been raised and where there has been a deviation, in the following table											
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if Any	Fund Utilised	Unutilized Amount	Amount of Deviation/ variation for the quarter according to applicable object	Remark if any				
To meet the need for Setting up and Installing Solar Power Generation Plant at various locations under-PM Kusum Scheme issued by UGVCL	NA	Rs. 22.66 Crores	NA	Rs. 17.88 Crores	Rs. 4.78 Crores	NA	NIL				
Other Corporate Purpose	NA	Rs. 5.18 Crores	NA	Rs. 5.18 Crores	Rs. 0.0083 Crores	NA	NIL				





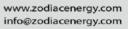


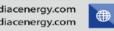
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Issue related NA Rs. 2.15 NA Rs. 2.15 Crores - NA N	NIL
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Zodiac Energy Limited

Shefali Karar Chief Financial Officer





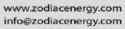


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GST No: 24AALFN5682J1ZT

PAN: AALFN5682J FRN: 127079/W



## **NPKU & ASSOCIATES**

CHARTERED ACCOUNTANTS

We, M/s. NPKU & Associates, Chartered Accountants, as requested by Zodiac Energy Limited (CIN: L51909GJ1992PLC017694) certify the object wise utilization of the issue proceeds for the purpose of submission to National Stock Exchange Limited.

Following document was provided by the company: -

- 1. Copy of Placement Document dated 12.08.2024
- 2. Copy of Bank statement of Escrow account number 924020010209096 from 13.08.2024 to 30.09.2024
- 3. Statement of expenditure incurred for Share Issue Expense along with Ledger account of Share issue expenses.

Based on our documents provided as above and according to information and explanation given to us we hereby certify that actual utilization of issue proceeds is as under: -

Sr. No.	Object as disclosed in the Placement Document	Amount disclosed in the Placement Document	Actual utilized amount	Unutilized amount	Remarks
1.	To meet the need for Setting up and Installing Solar Power Generation Plant at various locations under-PM Kusum Scheme issued by UGVCL	Rs. 22.66 Crores	Rs. 17.88 Crores	Rs. 4.78 Crores	NIL
2.	Other Corporate Purpose	Rs. 5.18 Crores	Rs. 5.18 Crores	Rs. 0.0083	NIL
3.	Issue Expenses	Rs. 2.15 Crores	Rs. 2.15 Crores	Crores	NIL

This certificate is issued solely at the request of the company for the purpose of National Stock Exchange. This certificate may not be useful for any other purpose. M/s. NPKU & Associates, shall not be liable to the company or to any other concerned for any claims, liabilities or expenses related to this assignment, except to the extent of fees relating to this assignment.

Thanking You, Yours Faithfully,

For M/s NPKU & Associates Chartered Accountants

CA Urjit Ravat Partner

Membership No.: 135555 Firm Reg No.: 0127079W UDIN: 24135555BKAELI1341

Date; 12/11/2024

