

September 21, 2026

To,
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited
"Exchange Plaza", Bandra - Kurla Complex,
Bandra East,
Mumbai - 400051

Scrip Code: 543416

Symbol: ZODIAC

Dear Sir/Ma'am,

Sub: Announcement under Regulation 30 of SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations") - Acquisition of majority Equity stake in Zenwatt Clean Energy Private Limited.

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and in continuation of our earlier disclosure dated February 09, 2026, intimating the outcome of the meeting of the Board of Directors of Zodiac Energy Limited (the "Company"), wherein the Board had approved the strategic investment in and acquisition of an equity stake in, Zenwatt Clean Energy Private Limited ("Zenwatt"),

We hereby inform you that the Company has completed the acquisition of a majority equity stake of 63.5% in Zenwatt Clean Energy Private Limited. Consequent to the completion of the aforesaid acquisition, Zenwatt Clean Energy Private Limited has become a Subsidiary of our Company with effect from September 21, 2026.

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/I/3762/2026 dated January 30, 2026, is enclosed as Annexure- I.

Kindly take this on your records.

Thanking You.

Yours faithfully,
For, Zodiac Energy Limited

Divya Joshi
Company Secretary &
Compliance Officer

Place: Ahmedabad
Encl: A/a



CIN: L51909GJ1992PLC017694
ISO 9001 & 14001 : 2015 Certified

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



NSE : Symbol - ZODIAC
BSE : Code - 543416



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



www.zodiacenergy.com
info@zodiacenergy.com



Annexure- I

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 are given as under:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Zenwatt Clean Energy Private Limited CIN: U27900GJ2023PTC142722 Share Capital: Authorized Share Capital: Rs. 3,00,00,000 /- divided into 30,00,000 Equity Shares of Rs. 10/- each. Paid-up Share Capital: Rs. 1,00,00,000/- divided into 10,00,000 Equity Shares of Rs. 10/- each. Turnover (FY-2025-26): Rs. 5,13,000
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 63.5% of equity stake of Zenwatt Clean Energy Private Limited. The transaction is being undertaken on an arm’s length basis and in accordance with applicable laws.
3.	Industry to which the entity being acquired belongs	The Company is engaged in the business of Battery Energy Storage Systems (BESS)
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 Company is in line with the object of the company. The said acquisition would result in further expansion of the business of our Company and support the Company's long-term business expansion strategy, expand its renewable energy portfolio, and strengthen its operational capabilities.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	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



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8.	Cost of acquisition or the price at which the shares are acquired	The purchase price is Rs. 18/- per Equity Share. The Company has acquired 63.5% of the equity share capital of Zenwatt Clean Energy Private Limited, comprising 6,35,000 Equity Shares of face value of Rs. 10/- each, for an aggregate consideration of Rs. 1,14,30,000/-.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company has acquired 63.5% of equity shareholding and control of the paid-up share capital of Zenwatt Clean Energy Private Limited by acquiring 6,35,000 equity shares. Consequent to the acquisition, Company has become a subsidiary of the Company.								
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)	Zenwatt Clean Energy Private Limited was incorporated on July 07, 2023 and is currently engaged in the business of Battery Energy Storage Systems (BESS). Last 3 Years Turnover: <table><tr><th>Financial Year</th><th>Turnover (Rs.)</th></tr><tr><td>2025-26</td><td>Rs. 5,13,000</td></tr><tr><td>2024-25</td><td>Nil</td></tr><tr><td>2023-24</td><td>Nil</td></tr></table> Country in which the acquired entity has presence: India	Financial Year	Turnover (Rs.)	2025-26	Rs. 5,13,000	2024-25	Nil	2023-24	Nil
Financial Year	Turnover (Rs.)									
2025-26	Rs. 5,13,000									
2024-25	Nil									
2023-24	Nil									



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