

October 30, 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

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

Dear Sir/Madam,

With reference to captioned subject, and 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., Friday, October 30, 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 11:30 A.M. and concluded at 12:55 PM has inter-alia:

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Half year ended on September 30, 2026, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report issued by Statutory Auditor.
2. 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
DHARMENDRA
BHAI JOSHI

Digitally signed by DIVYA
DHARMENDRABHAI JOSHI
Date: 2026.10.30 12:57:22
+05'30'

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



NSE : Symbol - ZODIAC
BSE : Code - 543416



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www.zodiacenergy.com
info@zodiacenergy.com



Independent Auditor's Review Report on Unaudited Quarterly and year to date Standalone financial Results of the Company Pursuant to the Regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Review Report
To the Board of Directors
Zodiac Energy Limited

Opinion

1. We have reviewed the accompanying unaudited financial results of Zodiac Energy Limited ("the Company"), for the quarter ended 30th September, 2026 and the year to date results for the period from 01st April 2026 to 30th September, 2026 ("the Statement"), attached here with, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued there under and the other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N P K U & Associates
Chartered Accountants
(FRN- 127079W)

U. H. Ravat

(CA Urjit H Ravat)
Partner
(M No. 135555)

UDIN: 26135555 WFGWXY6450



Place: Ahmedabad
Date: 30/10/2026

ZODIAC ENERGY LIMITED						
CIN: L51909GJ1992PLC017694						
Registered Office: "Zodiac House" 12, Times Corporate Park, Near Baghban Party Plot, Thaltej-Shilaj Road, Ahmedabad, Gujarat-380059.						
Statement Of Unaudited Standalone Financial Results For The Quarter And Half Year Ended On 30th September, 2026						
(Rs. In Crores Except Earning Per Share)						
Sr.No.	Particulars	Quarter Ended			Half Year Ended	
		01.07.2026	01.04.2026	01.07.2025	01.04.2026	01.04.2025
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations					
(a)	Revenue From Operations	164.78	141.81	96.78	306.59	194.82
(b)	Other Income	1.03	1.48	0.30	2.50	0.64
	Total Income	165.81	143.29	97.08	309.09	195.46
2	Expenses					
(a)	Cost of Material Consumed	134.15	113.48	75.67	247.62	153.61
(b)	Other Operational Expenses	4.49	6.70	5.50	11.19	10.31
(c)	Employee Benefits Expenses	4.18	3.52	3.06	7.71	6.06
(d)	Finance Costs	4.60	4.63	4.41	9.23	8.83
(e)	Depreciation & Amortization Expenses	2.36	2.31	2.62	4.67	4.60
(f)	Other Expenses	3.89	3.05	2.28	6.93	4.88
	Total Expenses	153.67	133.69	93.54	287.35	188.29
3	Profit Before Exceptional Items and Tax (1 - 2)	12.14	9.60	3.54	21.74	7.17
4	Exceptional Item	-	-	-	-	-
5	Profit Before Tax (3 + 4)	12.14	9.60	3.54	21.74	7.17
6	Tax Expenses					
a)	Current Tax	1.93	0.66	-	2.59	-
b)	Deferred Tax Expense / (Income)	1.03	1.92	0.86	2.95	1.80
c)	MAT Credit Entitlement	-	-	-	-	-
c)	Tax Adjustment for Previous Year	-	-	-	-	0.49
	Total Tax Expenses	2.96	2.58	0.86	5.54	1.80
7	Profit After Tax (5 - 6)	9.18	7.02	2.68	16.20	5.37
8	Other Comprehensive Income					
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	0.02
(c)	Income tax relating to these items	-	-	-	-	(0.01)
	Other Comprehensive Income for the Period After Tax	-	-	-	-	0.02
9	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	9.18	7.02	2.68	16.20	5.37
10	Details of Equity Shares Capital					
	Paid up Equity Share Capital	15.15	15.15	15.12	15.15	15.12
	Face Value of Equity Share	10.00	10.00	10.00	10.00	10.00
11	Earnings Per Share					
(a)	Basic Earnings Per Share (in rupees)	5.93	4.59	1.77	21.34	3.55
(b)	Diluted Earnings Per Share (in rupees)	5.91	4.57	1.76	21.19	3.53
Disclosure of Notes on Financial Results						
1	Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.					
2	The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 30th October, 2026.					
3	The Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.					
4	In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above Results of the company are posted on company's website i.e. www.zodiacenergy.com and will also appear on the Stock Exchange website, where the equity shares of the company are listed i.e. www.bseindia.com and www.nseindia.com.					
5	The above results are standalone in nature. While the Company has subsidiaries, as per Annexure - I. The consolidated financial results are presented separately in accordance with the applicable provisions of Ind AS and SEBI (LODR) Regulations, 2015.					

Date : 30/10/2026
Place : Ahmedabad

For and on behalf of the Board of Directors of
Zodiac Energy Limited



Kunjilhari Shah
Managing Director
DIN: 00622460



ZODIAC ENERGY LIMITED		
CIN: L51909GJ1992PLC017694		
Registered Office: "Zodiac House" 12, Times Corporate Park, Near Baghban Party Plot, Thaltej-Shilaj Road, Ahmedabad, Gujarat-380059.		
Standalone Unaudited Statements Of Assets And Liabilities As At 30th September, 2026		
	(Rs. In Crores)	
Particulars	As At 30th September, 2026	As At 31st March, 2026
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	115.86	118.04
Capital Work-In-Progress	-	1.44
Right to Use of Assets	10.62	10.01
Other Intangible Assets	0.77	0.02
Financial Assets		
Other Financial Assets	5.34	5.67
Other Non-Current Assets	3.84	3.75
Investments	21.09	17.63
Total Non-Current Assets	157.52	156.56
Current Assets		
Inventories	70.37	128.50
Financial Assets		
Trade Receivables	55.04	113.05
Cash and Cash Equivalents	4.32	12.49
Other Bank Balances	19.42	20.44
Other Financial Assets	3.34	8.85
Other Current Assets	63.02	45.36
Total Current Assets	215.51	328.69
TOTAL ASSETS	373.03	485.25
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	15.15	15.12
Other Equity	118.01	101.72
Total Equity	133.16	116.84
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	71.76	85.14
Lease Liabilities	8.34	9.97
Other financial liabilities	0.10	0.11
Provisions	1.21	1.06
Deferred Tax Liabilities [Net]	13.61	10.61
Total Non-Current Liabilities	95.02	106.89
Current Liabilities		
Financial Liabilities		
Borrowings	94.39	121.20
Lease Liabilities	3.13	1.06
Trade Payables		
- Total outstanding dues of micro & small enterprises	0.62	6.98
- Total outstanding dues other than of micro & small enterprises	21.90	40.65
Other Financial Liabilities	0.47	0.85
Other Current Liabilities	24.34	90.68
Provisions	0.00	0.10
Current tax liabilities (Net)		
Total Current Liabilities	144.85	261.52
Total Liabilities	239.87	368.41
TOTAL EQUITY & LIABILITIES	373.03	485.25

Date : 30/10/2026
Place : Ahmedabad



For and on behalf of the Board of Directors of
Zodiac Energy Limited

Kunjibihari Shah
Managing Director
DIN: 00622460

ZODIAC ENERGY LIMITED		
CIN: L51909GJ1992PLC017694		
Registered Office: "Zodiac House" 12, Times Corporate Park, Near Baghban Party Plot, Thaltej-Shilaj Road, Ahmedabad, Gujarat-380059.		
STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026		
(Rs. In Crores)		
Particulars	For the Half Year Ended 30th September 2026	For the Half Year Ended 30th September 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	21.74	7.17
Adjustments for :		
Depreciation, Amortisation, Depletion & Impairment	4.67	4.60
Provision for Employees Benefits	0.05	0.09
Sundry written back/off	(0.03)	0.02
Provision for Expenses on employee stock options	0.14	0.24
Finance Cost	9.23	8.83
Interest Income	(0.71)	(0.62)
Gain on ROU Assets	(0.10)	-
Gain On Fair Valuation Of Mutual Fund Mutual Fund	(0.24)	-
Operating Profit Before Working Capital Changes (1)	34.75	20.33
Adjustments for Changes in Working Capital		
Inventories	58.13	(2.05)
Trade Receivables	58.03	(4.53)
Other Financial Assets	5.84	(1.81)
Other Current Assets	(17.75)	37.71
Other Financial Liabilities	(0.38)	0.04
Other Current Liabilities	(66.34)	19.08
Trade Payables	(25.11)	(0.20)
Cash Generated from Operations (2)	12.42	48.24
Taxes (Paid)/ Refund (3)	(2.54)	(0.90)
Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)	44.63	67.67
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1.47)	(55.01)
Change in ROU Assets	(0.83)	(1.86)
Investments	(3.22)	(4.39)
Interest Income	0.71	0.62
Other Bank Balances	1.02	(1.54)
Net Cash Flow from Investing Activities (B)	(3.79)	(62.18)
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	(13.38)	(3.84)
Change in Lease Liabilities	0.44	1.28
Finance Costs	(9.23)	(8.83)
Short Term Borrowings	(26.81)	5.98
Dividend Paid and Tax thereon	(0.00)	(1.04)
Proceeds from Issuance of Equity Share Capital (Net Of Expenses)	(0.03)	(0.03)
Net Cash Flow from Financing Activities (C)	(49.01)	(6.48)
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	(8.17)	(0.99)
Cash and Cash Equivalents at the Beginning	12.49	1.62
Cash and Cash Equivalents at at 30th September 2026	4.32	0.63

Notes:

- 1 The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 - Statement of Cash Flows notified under Section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(Rs. In Crores)		
2 Reconciliation of cash and cash equivalents as per the statements of cash flow:	As at 30th September, 2026	As at 30th September, 2025
Balance with Banks :		
On current Accounts	3.96	0.41
Cash on Hand	0.36	0.22
Total cash and cash equivalent at the end of the period	4.32	0.63



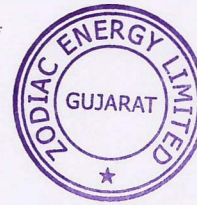
For and on behalf of the Board of Directors of
Zodiac Energy Limited

Kunjbihari Shah
Managing Director
DIN: 00622460

Date : 30/10/2026
Place : Ahmedabad

ANNEXURE-I

Name of the entity	Relationship
Zodiac Energy Limited	Parent
Priyapritam Solar Projects LLP	Subsidiary
Radhavallabh Solar Projects LLP	Subsidiary
Dharmik Solar Projects LLP	Subsidiary
Shamli Solar Projects LLP	Subsidiary
Girdhari Solar Projects LLP	Subsidiary
Govind Solar Projects LLP	Subsidiary
Harikrishna Solar Projects LLP	Subsidiary
Indranuj Solar Projects LLP	Subsidiary
Kripalu Solar Projects LLP	Subsidiary
Krishnapriya Solar Projects LLP	Subsidiary
Maatangi Solar Projects LLP	Subsidiary
Narayani Solar Projects LLP	Subsidiary
Parvati Solar Projects LLP	Subsidiary
Ridhika Solar Projects LLP	Subsidiary
Sumitra Solar Projects LLP	Subsidiary
Umaputra Solar Projects LLP	Subsidiary
Zodiac Energy IPP-1 Private Limited	Subsidiary
Zodiac Energy IPP-2 Private Limited	Subsidiary
Zodiac Energy IPP-3 Private Limited	Subsidiary
Zenwatt Clean Energy Private Limited	Subsidiary



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Independent Auditor's Review Report on Unaudited Quarterly and year to date Consolidated financial Results of the Company Pursuant to the Regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Review Report
To the Board of Directors
Zodiac Energy Limited

Opinion

1. We have reviewed the accompanying unaudited financial results of Zodiac Energy Limited (the "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2026 and the year to date results for the period from 01st April 2026 to 30th September, 2026 ("the Statement"), attached here with, being submitted by the Holding company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that



we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

4. The Statement includes the result of the entities mentioned in Annexure-I attached.

Conclusion

5. Based on our review conducted and procedure performed as stated in paragraph 3 and based on the consideration of the reports of the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act ,2013 read with rules issued there under and the other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited financial results and unaudited financial information in respect of the 20 (Twenty) subsidiaries mentioned in Annexure-I attached, whose interim results reflect total revenues of ₹151.54 Lakhs, a total net loss after tax of ₹47.08 Lakhs, and a total comprehensive loss of ₹ 47.08 Lakhs for the year to date results for the period from 01st April 2026 to 30th September, 2026.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely such interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial are not material to the Group.



Our conclusion on the Statement in respect of the matters stated herein in Para 6 is not modified with respect to the financial result as certified by the Management.

For N P K U & Associates
Chartered Accountants
(FRN- 127079W)

V.H. Ravat.

(CA Urjit H Ravat)
Partner
(M No. 135555)

UDIN: 26135555BMNAV7050

Place: Ahmedabad
Date: 30/10/2026



ANNEXURE-I

Name of the entity	Relationship
Zodiac Energy Limited	Parent
Priyapritam Solar Projects LLP	Subsidiary
Radhavallabh Solar Projects LLP	Subsidiary
Dharmik Solar Projects LLP	Subsidiary
Shamli Solar Projects LLP	Subsidiary
Girdhari Solar Projects LLP	Subsidiary
Govind Solar Projects LLP	Subsidiary
Harikrishna Solar Projects LLP	Subsidiary
Indranuj Solar Projects LLP	Subsidiary
Kripalu Solar Projects LLP	Subsidiary
Krishnapriya Solar Projects LLP	Subsidiary
Maatangi Solar Projects LLP	Subsidiary
Narayani Solar Projects LLP	Subsidiary
Parvati Solar Projects LLP	Subsidiary
Ridhika Solar Projects LLP	Subsidiary
Sumitra Solar Projects LLP	Subsidiary
Umaputra Solar Projects LLP	Subsidiary
Zodiac Energy IPP-1 Private Limited	Subsidiary
Zodiac Energy IPP-2 Private Limited	Subsidiary
Zodiac Energy IPP-3 Private Limited	Subsidiary
Zenwatt Clean Energy Private Limited	Subsidiary



ZODIAC ENERGY LIMITED						
CIN: L51909GJ1992PLC017694						
Registered Office: "Zodiac House" 12, Times Corporate Park, Near Baghban Party Plot, Thaltej-Shilaj Road, Ahmedabad, Gujarat-380059.						
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2026						
(Rs. In Crores Except Earning Per Share)						
Sr.No.	Particulars	Quarter Ended			Half Year Ended	
		01.07.2026	01.04.2026	01.07.2025	01.04.2026	01.04.2025
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations					
(a)	Revenue From Operations	166.22	141.81	96.77	308.03	194.83
(b)	Other Income	0.83	1.49	0.31	2.32	0.64
	Total Income	167.05	143.30	97.08	310.35	195.47
2	Expenses					
(a)	Cost of Material Consumed	134.19	113.48	75.67	247.67	153.61
(b)	Other Operational Expenses	4.49	6.66	5.50	11.16	10.31
(c)	Employee Benefits Expenses	4.18	3.52	3.06	7.71	6.06
(d)	Finance Costs	5.21	5.18	4.48	10.39	8.89
(e)	Depreciation & Amortization Expenses	3.26	2.31	2.62	5.57	4.60
(f)	Other Expenses	4.12	2.34	2.25	6.45	4.82
	Total Expenses	155.45	133.49	93.58	288.95	188.29
3	Profit Before Exceptional Items and Tax (1 - 2)	11.60	9.81	3.50	21.40	7.18
4	Exceptional Item	-	-	-	-	-
5	Profit Before Tax (3 + 4)	11.60	9.81	3.50	21.40	7.18
6	Tax Expenses					
a)	Current Tax	1.94	0.66	-	2.60	-
b)	Deferred Tax Expense / (Income)	0.49	2.15	0.84	2.64	1.90
c)	MAT Credit Entitlement	-	-	-	-	-
c)	Tax Adjustment for Previous Year	-	-	-	-	-
	Total Tax Expenses	2.43	2.81	0.84	5.24	1.90
7	Profit After Tax (5 - 6)	9.17	7.00	2.66	16.16	5.28
	Profit/(Loss) attributable to Non-Controlling Interest	0.00	(0.02)	(0.02)	(0.02)	(0.09)
	Profit/(Loss) attributable to the Owners of the Parent	9.16	7.02	2.68	16.18	5.37
8	Other Comprehensive Income					
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	-
(c)	Income tax relating to these items	-	-	-	-	-
	Other Comprehensive Income for the Period After Tax	-	-	-	-	-
	Other Comprehensive Income/(Loss) attributable to Non-Controlling Interest	-	-	-	-	-
	Other Comprehensive Income/(Loss) attributable to the Owners of the Parent	-	-	-	-	-
9	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	9.17	7.00	2.66	16.16	5.28
	Other Comprehensive Income/(Loss) attributable to Non-Controlling Interest	0.00	(0.02)	(0.02)	(0.02)	(0.09)
	Other Comprehensive Income/(Loss) attributable to the Owners of the Parent	9.16	7.02	2.68	16.18	5.37
10	Details of Equity Shares Capital					
	Paid up Equity Share Capital	15.15	15.15	15.12	15.15	15.12
	Face Value of Equity Share	10.00	10.00	10.00	10.00	10.00
11	Earnings Per Share					
(a)	Basic Earnings Per Share (in rupees)	5.92	4.57	1.76	21.29	3.50
(b)	Diluted Earnings Per Share (in rupees)	5.90	4.55	1.75	21.14	3.48

Disclosure of Notes on Financial Results

1	Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
2	The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 30th October, 2026.
3	The Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.
4	In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above Results of the company are posted on company's website i.e. www.zodiacenergy.com and will also appear on the Stock Exchange website, where the equity shares of the company are listed i.e. www.bseindia.com and www.nseindia.com .
5	The Company has evaluated its operating segments in accordance with the requirements of Ind AS 108 - Operating Segments. Based on the nature of activities, The Company has identified two reportable segments. The first segment comprises the trading of "Solar Photovoltaic Modules and execution of EPC (Engineering, Procurement, and Construction) contracts", which are considered a single reportable segment. The second segment pertains to the "Generation of Electricity". Since, The CODM reviews these segments separately for the purpose of performance evaluation and resource allocation, The Company has presented its financial results accordingly, in compliance with "Ind AS 108 - Operating Segments".
6	The above results are consolidated in nature, inclusive of subsidiaries as per Annexure I. The consolidated financial results are presented in accordance with the applicable provisions of Ind AS and SEBI (LODR) Regulations, 2015.

Date : 30-10-2026
Place : Ahmedabad



For and on behalf of the Board of Directors of
Zodiac Energy Limited

Kunjbiha Shah
Managing Director
DIN: 00622460

ZODIAC ENERGY LIMITED			
CIN: L51909GJ1992PLC017694			
Registered Office: "Zodiac House" 12, Times Corporate Park, Near Baghban Party Plot, Thaltej-Shilaj Road, Ahmedabad, Gujarat-380059.			
CONSOLIDATED UNAUDITED STATEMENTS OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026			
(Rs. In Crores)			
Particulars	As At 30th September, 2026	As At 31st March, 2026	
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	148.73	118.04	
Capital Work-In-Progress	0.87	2.20	
Right to Use of Assets	16.74	13.37	
Other Intangible Assets	0.78	0.02	
Goodwill	1.09	-	
Financial Assets			
Other Financial Assets	7.72	6.81	
Other Non-Current Assets	4.18	4.10	
Investments	8.41	8.17	
Total Non-Current Assets	188.52	152.71	
Current Assets			
Inventories	70.45	128.50	
Financial Assets			
Trade Receivables	54.24	113.05	
Cash and Cash Equivalents	5.64	13.48	
Other Bank Balances	19.42	20.44	
Other Financial Assets	3.63	8.85	
Other Current Assets	63.37	45.38	
Total Current Assets	216.75	329.70	
TOTAL ASSETS	405.27	482.41	
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	15.15	15.12	
Other Equity	117.99	101.72	
Equity Attributable To Owners Of The Parent Company	133.14	116.84	
Non-Controlling Interest	1.82	1.82	
Total Equity	134.96	118.66	
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	94.55	107.14	
Lease Liabilities	13.36	12.60	
Other financial liabilities	0.10	0.11	
Provisions	1.21	1.06	
Deferred Tax Liabilities [Net]	13.07	10.44	
Total Non-Current Liabilities	122.29	131.35	
Current Liabilities			
Financial Liabilities			
Borrowings	95.41	121.86	
Lease Liabilities	3.62	1.31	
Trade Payables			
- Total outstanding dues of micro & small enterprises	0.62	6.98	
- Total outstanding dues other than of micro & small enterprises	21.91	40.65	
Other Financial Liabilities	0.47	0.85	
Other Current Liabilities	25.99	60.64	
Provisions	0.00	0.11	
Current tax liabilities (Net)	-	-	
Total Current Liabilities	148.02	232.40	
Total Liabilities	270.31	363.75	
TOTAL EQUITY & LIABILITIES	405.27	482.41	



For and on behalf of the Board of Directors of

Zodiac Energy Limited

Kunjbihari Shah
Managing Director
DIN: 00622460

Date : 30/10/2026
Place : Ahmedabad

ZODIAC ENERGY LIMITED		
CIN: L51909GJ1992PLC017694		
Registered Office: "Zodiac House" 12, Times Corporate Park, Near Baghban Party Plot, Thaltej-Shilaj Road, Ahmedabad, Gujarat-380059.		
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2026		
(Rs. In Crores)		
Particulars	For the Half Year Ended 30th September 2026	For the Half Year Ended 30th September 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	21.41	7.18
Adjustments for :		
Depreciation, Amortisation, Depletion & Impairment	5.57	4.60
Provision for Employees Benefits	0.05	0.09
Sundry written back/off	(0.03)	0.02
Provision for Expenses on employee stock options	0.14	0.24
Finance Cost	10.39	8.90
Interest Income	(0.74)	(0.63)
Gain on ROU Assets	(0.11)	-
Gain On Fair Valuation Of Mutual Fund Mutual Fund	(0.24)	-
(Profit) / Loss on Sale of Investments	-	-
Operating Profit Before Working Capital Changes (1)	36.44	20.40
Adjustments for Changes in Working Capital		
Inventories	58.05	(2.05)
Trade Receivables	58.83	(4.53)
Other Financial Assets	4.30	(1.81)
Other Current Assets	(18.07)	37.69
Other Financial Liabilities	(0.38)	0.04
Other Current Liabilities	(34.65)	19.71
Trade Payables	(25.10)	(0.20)
Cash Generated from Operations (2)	42.98	48.85
Taxes (Paid)/ Refund (3)	(2.58)	(0.90)
Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)	76.84	68.35
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(35.26)	(55.40)
Change in ROU Assets	(3.67)	(4.00)
Investments	(0.00)	(3.00)
Payment for acquisition of subsidiary	(1.09)	-
Interest Income	0.74	0.63
Other Bank Balances	1.02	(2.26)
Net Cash Flow from Investing Activities (B)	(38.26)	(64.03)
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	(12.60)	(3.83)
Change in Lease Liabilities	3.07	3.07
Non Controlling Interest	(0.02)	-
Finance Costs	(10.39)	(8.90)
Short Term Borrowings	(26.45)	5.98
Dividend Paid and Tax thereon	-	(1.04)
Proceeds from Issuance of Equity Share Capital (Net Of Expenses)	(0.03)	(0.02)
Net Cash Flow from Financing Activities (C)	(46.42)	(4.74)
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	(7.84)	(0.42)
Cash and Cash Equivalents at the Beginning	13.48	1.62
Cash and Cash Equivalents at at 30th September 2026	5.64	1.20

Notes:

- The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 - Statement of Cash Flows notified under Section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(Rs. In Crores)		
2 Reconciliation of cash and cash equivalents as per the statements of cash flow:	30th September 2026	30th September 2025
Balance with Banks :		
On current Accounts	5.27	0.98
Cash on Hand	0.37	0.22
Total cash and cash equivalent at the end of the period	5.64	1.20

Date: 30/10/2026
Place: Ahmedabad



For and on behalf of the Board of Directors of
Zodiac Energy Limited

Kunjabhaji Shah
Kunjabhaji Shah
Managing Director
DIN: 00622460

ZODIAC ENERGY LIMITED						
CIN: L51909GJ1992PLC017694						
Registered Office: "Zodiac House" 12,Times Corporate Park, Near Baghban Party Plot, Thaltej-Shilaj Road, Ahmedabad, Gujarat-380059.						
UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED AND HALF YEAR ENDED ON 30TH SEPTEMBER,2026						
(Rs. In Crore.)						
	Particulars	Quarter Ended			Six Months Ended	
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	SEGMENT REVENUE					
(a)	Solar Photovoltaic Modules & EPC Contracts	160.85	137.86	93.51	298.71	188.67
(b)	Generation of Power	5.02	5.01	3.33	10.03	6.27
	Total Revenue from Operation	165.87	142.88	96.84	308.75	194.94
II	SEGMENT RESULTS					
(a)	Solar Photovoltaic Modules & EPC Contracts	12.89	10.35	5.49	23.24	11.38
(b)	Generation of Power	(0.12)	0.66	(1.31)	0.54	(2.51)
	Total	12.77	11.01	4.18	23.78	8.87
	Less : Unallocable Expense	2.36	1.64	0.92	4.00	2.23
	Add: Unallocable Income	1.19	0.43	0.24	1.62	0.54
III	Profit before tax	11.60	9.80	3.50	21.40	7.18
	Particulars	Quarter Ended			Six Months Ended	
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	SEGMENT ASSETS					
(a)	Solar Photovoltaic Modules & EPC Contracts	206.15	287.38	155.50	493.53	155.50
(b)	Generation of Power	171.80	143.78	148.93	315.59	148.93
	Add: Unallocated Assets	45.71	49.91	43.63	95.62	43.63
	Total Assets	423.66	481.07	348.06	904.74	348.06
II	SEGMENT LIABILITIES					
(a)	Solar Photovoltaic Modules & EPC Contracts	113.63	176.84	86.02	290.47	86.02
(b)	Generation of Power	120.61	118.18	103.50	238.79	103.50
	Add: Unallocated Liabilities	55.36	60.33	57.52	115.69	57.52
	Total Liabilities	289.60	355.35	247.04	644.95	247.04

T. N. S.



ANNEXURE-I

Name of the entity	Relationship
Zodiac Energy Limited	Parent
Priyapritam Solar Projects LLP	Subsidiary
Radhavallabh Solar Projects LLP	Subsidiary
Dharmik Solar Projects LLP	Subsidiary
Shamli Solar Projects LLP	Subsidiary
Girdhari Solar Projects LLP	Subsidiary
Govind Solar Projects LLP	Subsidiary
Harikrishna Solar Projects LLP	Subsidiary
Indranuj Solar Projects LLP	Subsidiary
Kripalu Solar Projects LLP	Subsidiary
Krishnapriya Solar Projects LLP	Subsidiary
Maatangi Solar Projects LLP	Subsidiary
Narayani Solar Projects LLP	Subsidiary
Parvati Solar Projects LLP	Subsidiary
Ridhika Solar Projects LLP	Subsidiary
Sumitra Solar Projects LLP	Subsidiary
Umaputra Solar Projects LLP	Subsidiary
Zodiac Energy IPP-1 Private Limited	Subsidiary
Zodiac Energy IPP-2 Private Limited	Subsidiary
Zodiac Energy IPP-3 Private Limited	Subsidiary
Zenwatt Clean Energy Private Limited	Subsidiary

