

Date: June 27, 2020

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051

Dear Sir,

Sub: Submission of Audited Financial Result of the Company for the half year and year ended on March 31, 2020 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

Ref: Zodiac Energy Limited (Security Id: ZODIAC)

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

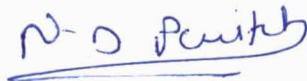
1. Audited Financial Results for the half year and year ended on March 31, 2020.
2. Statement of Assets and Liabilities.
3. Cash Flow Statement for the year ended as at March 31, 2020
4. Audit Report (unmodified opinion) on the Audited Financial Results.
5. Declaration by the Company (for audit report with unmodified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking You,

Yours faithfully,

For, Zodiac Energy Limited



Niyati Parikh
Company Secretary



Place: Ahmedabad



Registered Office: 4,5,6, Milestone Building, Near Drive In Cinema, Thaltej, Ahmedabad - 380054

Statement of Financial Results for the half year and year ended on March 31, 2020					
(Rs. In Lakhs except Earnings Per Share)					
Particulars	Half Year Ended			Year Ended	
	31-03-2020 Audited	30-09-2019 Unaudited	31-03-2019 Audited	31-03-2020 Audited	31-03-2019 Audited
I Revenue From Operations					
Revenue from Operations	4,590.26	2,228.05	4,391.95	6,818.31	6,328.00
II Other Income	11.81	19.21	3.74	31.01	14.25
III Total Income (I+II)	4,602.07	2,247.26	4,395.69	6,849.33	6,342.25
IV Expenses					
(a) Cost of materials consumed	3,874.81	1,970.12	3,822.29	5,844.93	5,476.31
(b) Employee benefit expense	155.16	123.46	126.48	278.62	212.94
(c) Finance Costs	34.11	39.74	21.18	73.85	27.86
(d) Depreciation and amortisation expense	6.01	4.68	5.28	10.69	11.28
(e) Other Expenses	147.19	66.79	101.26	213.98	161.61
Total expenses (IV)	4,217.27	2,204.79	4,076.49	6,422.07	5,890.00
V Profit before tax (III- IV)	384.79	42.47	319.20	427.26	452.24
VI Tax Expense	107.43	19.71	101.23	127.14	142.12
(a) Current Tax	108.45	16.65	103.62	125.10	140.85
(b) Current Tax Expense Relating to Prior years	-	2.85	-	2.85	4.10
(c) Deferred Tax Adjustment	(1.02)	0.21	(2.39)	(0.81)	(2.82)
VII Profit for the period After Tax (V-VI)	277.36	22.75	217.96	300.12	310.11
VIII Paid-up equity share capital	731.67	731.67	731.67	731.67	731.67
IX Earnings per share of Rs 10 each					
Basic	3.79	0.31	2.98	4.10	4.24
Diluted	3.79	0.31	2.98	4.10	4.24

Notes on Financial Results:-

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on June 27, 2020.
- The Financial results have been prepared in accordance with the accounting standards as notified under section 133 of the Companies Act 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.
- The figures for the half year ended 31st March 2020 and half year ended 31st March 2019 are the balancing figures between the audited figures in respect of full financial year and unaudited figures for the half years ended on 30th September, 2019 and 30th September, 2018 respectively, which are compiled by the company after exercising necessary due diligence.
- The Company is primarily engaged in Installation of Power Generation Plant/Items which is the only primary reportable segment as per Accounting Standard 17 – Segment Reporting.
- The COVID-19 pandemic is rapidly spreading across the world as well as in India and had caused Nationwide shutdown. The Company has resumed its business activities in a phased manner in line with the directives of the Government of India. The Company's management has made initial assessment of likely adverse impact on business, and believes that the impact is not material in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
- Statement of Assets and Liability as at March 31, 2020 and March 31, 2019 is given in Annexure 1.
- Statement of Cash flow for the year ended March 31, 2020 and March 31, 2019 is given in Annexure 2.
- Figures of the Previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable with those of current year/period.

For, Zodiac Energy Limited



[Signature]

Kunjibhari Shah
Managing Director
DIN: 00622460

Date :- June 27, 2020

Place:- Ahmedabad

Zodiac Energy Limited
CIN: L51909GJ1992PLC017694
Annexure 1- Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2020	March 31, 2019
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	731.67	731.67
(b) Reserves and surplus	1616.37	1316.26
	2348.05	2047.93
2 Non Current Liabilities		
(a) Long term provisions	32.22	27.36
	32.22	27.36
3 Current liabilities		
(a) Short-term borrowings	579.90	410.79
(b) Trade payables		
Outstanding dues to Micro and Small Enterprise	-	-
Outstanding dues to creditors Others than Micro and Small Enterprise	431.44	182.91
(c) Other current liabilities	821.18	54.52
(d) Short Term Provision	110.51	120.77
	1943.03	768.99
TOTAL	4323.30	2844.27
B ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	56.81	46.73
(b) Intangible Assets	1.40	0.62
(c) Deferred Tax Asset(Net)	8.77	7.96
(d) Long term Loans and Advances	45.01	44.60
(e) Other Non current Asset	76.32	29.61
	188.30	129.51
2 Current assets		
(a) Inventories	1120.31	663.64
(b) Trade Receivable	2533.66	1763.21
(c) Cash and Bank Balances	91.07	48.64
(d) Short-term loans and advances	389.95	239.27
	4135.00	2714.76
TOTAL	4323.30	2844.27

For, Zodiac Energy Limited

Date :- June 27, 2020

Place:- Ahmedabad



Kunjbihari Shah
Managing Director
DIN: 00622460

Zodiac Energy Limited
CIN: L51909GJ1992PLC017694
Annexure 2- Cash Flow Statement for the year ended as at March 31, 2020

		(Amount in Rs.)	
Particulars		For the year ended on March 31, 2020	For the year ended on March 31, 2019
(A) Cash flow from Operating Activities:			
Net Profit before Tax		427.26	452.24
Adjustments:			
Depreciation and assets written off		10.69	11.28
Interest paid		73.85	27.86
Interest Income		(28.15)	(8.73)
Balances written off/(Written Back)		(2.47)	3.17
Loss on Sale of Fixed Assets		-	3.31
Foreign exchange fluctuation loss/(gain)		21.19	(5.51)
Operating profit before working capital changes		502.37	483.61
Adjustments for working capital changes:			
(Increase) in Inventories		(456.68)	(186.00)
(Increase) in Trade Receivables		(770.48)	(708.09)
(Increase)/Decrease in loans and advances		(157.09)	(112.73)
Increase/(Decrease) in Trade Payables		227.34	93.35
Increase / (Decrease) in Other Current Liabilities		775.17	(44.29)
Increase/(Decrease) in Provisions		4.84	5.44
		(376.90)	(952.32)
Cash Generated from/ (used in) operations		125.47	(468.71)
Less : Taxes paid		(138.19)	(84.15)
Net Cash Flow (used in) Operating activities		(12.72)	(552.86)
(B) Cash flow from Investing Activities:			
Interest Income		28.15	8.73
Sale of fixed assets		-	10.00
Net (Investment in)/Proceeds from Fixed Deposit		(83.75)	44.85
Purchase of Fixed assets		(21.54)	(4.36)
Net Cash Flow From/ (used in) Investing activities		(77.14)	59.22
(C) Cash flow from Financing Activities:			
Repayment of Long Term Borrowings		-	(34.90)
Proceeds of Short Term Borrowings		169.11	370.78
Interest paid		(73.85)	(27.86)
Net Cash Flow From Financing activities		95.26	308.03
Net Increase in Cash & Cash Equivalents (A+ B+C)		5.40	(185.60)
Cash & Cash Equivalents at the beginning of the year		13.00	198.60
Cash & Cash Equivalents at the end of the year		18.40	13.00

Notes:

- Figures in brackets represents outflow.
- The Cash Flow Statement has been prepared under 'Indirect Method'.
- Previous year's figures have been regrouped/reclassified wherever applicable.
- Components of cash and Bank Balance :-

Particulars	2019-20	2018-19
Cash and Cash Equivalents		
Balances with banks:		
-in current account	2.00	2.43
Cash on Hand	16.40	10.57
	18.40	13.00
Other Bank Balance	72.67	35.64
Total	91.07	48.64

Date :- June 27, 2020
Place:- Ahmedabad



For, Zodiac Energy Limited

Kunjibhari Shah
Managing Director
DIN: 00622460

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF FINANCIAL RESULTS

To,

The Board of Directors of
Zodiac Energy Limited

Opinion

We have audited the accompanying Statement of Financial Results of Zodiac Energy Limited (the "Company"), for six months and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Management's Responsibilities for the Standalone Financial Results

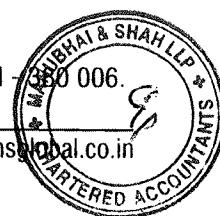
These Statements have been prepared on the basis of the standalone annual financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the financial position and financial performance, of the Company in accordance with the recognition and measurement principles prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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Gujarat, India. Phone : +91-79-2647 0000 Fax : +91-79-2647 0050

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Website : www.msglobal.co.in

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In preparing the Statements, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Attention is drawn to the fact that the figures for the half years ended 31st March 2020 and 31st March 2019 are the balancing figures between the audited figures in respect of full financial years and unaudited figures for the half year ended on 30th September, 2019 and 30th September, 2018 respectively.



Place: Ahmedabad
Date: June 27, 2020

For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration No.: 106041W/W100136

(K. M. Patel)
Partner
Membership No.: 045740
UDIN: 20045740AAAAAZ2804

Date: June 27, 2020

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Zodiac Energy Limited (Security Id: ZODIAC)

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Manubhai & Shah LLP., Chartered Accountants, Ahmedabad (FRN: 106041W/W100136) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2020.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For, Zodiac Energy Limited



Kunjbihari Shah
Managing Director
DIN: 00622460



Place: Ahmedabad

