

August 13, 2025

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir / Madam,

Scrip Code : 506640

Sub : Outcome of Board Meeting held on August 13, 2025 and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025 as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

With reference to above, we hereby submit / inform that:

1. The Board of Directors (“Board”) at its meeting held on August 13, 2025, which commenced at 03:00 p.m. and concluded at 9:15 p.m. has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025, as reviewed and recommended by the Audit Committee.
2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025 prepared in terms of Regulation 33 of the SEBI Listing Regulations together with the Limited Review Report of the Statutory Auditors are enclosed herewith.

The above information is also being made available on the website of the Company at <https://gujchemdistillers.in/>

We request you to kindly take these submissions on your record and disseminate the same.

For ZR2 Bioenergy Limited
(Formerly known as Gujchem Distillers India Limited)

Shital Gurav
Company Secretary and Compliance Officer
Membership No.: A73942

ZR2 Bioenergy Limited

(Formerly known as Gujchem Distillers India Limited)

Registered Office: 307 Ashirwad Paras – 1, S.G. Highway, Makarba, Ahmedabad 380 051

Corporate Office: 1102 Lodha Supremus, Senapati Bapat Marg, Mumbai, 400 013

Tel: +91 83560 34700 | Email: info@zr2group.com | Website: gujchemdistillers.in | CIN No: L32909GJ1939PLC002480

Limited Review Report on Un-Audited Quarterly Standalone Financial Results of ZR2 BIOENERGY LIMITED (FORMERLY KNOWN AS GUJCHEM DISTILLERS INDIA LTD) pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the quarter ended June 30, 2025.

**TO THE BOARD OF DIRECTORS OF
ZR2 BIOENERGY LIMITED (FORMERLY KNOWN AS GUJCHEM DISTILLERS INDIA LTD)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ZR2 BIOENERGY LIMITED (FORMERLY KNOWN AS GUJCHEM DISTILLERS INDIA LTD)** ('the Company') for the quarter ended June 30, 2025 ('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 'Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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', prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Attention is drawn to the fact that:

- a) the figures for the quarter ended March 31, 2025 as reported in these standalone financial results are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
- b) the comparative standalone financial results of the Company for the corresponding quarter ended June 30, 2024 were reviewed by predecessor auditor who expressed an unmodified opinion on those standalone financial results vide their report dated August 14, 2024.

Our conclusion on the Statement is not modified in respect of the above matters.

For Bagaria & Co., LLP

Chartered Accountants

Firm Registration No.113447W/W-100019

Mohak Goel

Mohak Goel

Partner

Membership No: 159883

UDIN:25159883BMITFL8434



Place: Mumbai

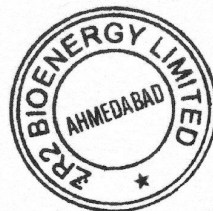
Date: August 13, 2025

ZR2 BIOENERGY LIMITED (Formerly known as Gujchem Distillers India Limited) CIN: L32909GJ1939PLC002480 Regd. Office: 307 Ashirwad Paras-1, Ahmedabad Corporate Office: 1102, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai zr2compliance@gmail.com, +91 7045989503, www.gujchemdistillers.in UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025 (₹ in Lakhs)				
Particulars	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
I Revenue from Operations	-	-	-	149.45
II Other Income	46.43	42.81	4.42	62.27
III Total Income (I + II)	46.43	42.81	4.42	211.72
IV Expenses				
Purchases of Products for Sale	-	-	-	125.60
Employee Benefits Expenses	6.77	6.79	0.31	18.11
Finance Costs	0.04	-	60.13	0.01
Depreciation & Amortization Expense	2.06	2.34	0.03	4.35
Other Expenses	6.80	12.00	23.00	44.26
Total Expenses	15.67	21.13	83.47	192.33
V Profit before Exceptional & Extraordinary Items & Tax (III - IV)	30.76	21.68	-79.05	19.40
VI Exceptional Items	-	-	-	-
VII Profit Before Extraordinary Items & Tax (V - VI)	30.76	21.68	-79.05	19.40
VIII Extraordinary Items	-	-	-	-
IX Profit Before Tax (VII - VIII)	30.76	21.68	-79.05	19.40
X Tax Expenses				
1) Current Tax	-	-	-	-
2) MAT Credit Entitlement	-	-	-	-
3) Deferred Tax	-0.09	11.17	-	11.17
XI Profit / (Loss) for the Period (IX - X)	30.85	10.51	-79.05	8.22
XII Other Comprehensive Income	-	-	-	-
XIII Total Comprehensive Income	30.85	10.51	-79.05	8.22
XIV Paid up Equity Share Capital (Face Value ₹ 1 each)	35.69	35.69	35.69	35.69
XV Other Equity				13,897.76
XVI Earning per Share				
1) Basic	0.86	0.29	-2.21	0.23
2) Diluted	0.07	0.03	-2.21	0.02

Notes to the Unaudited Standalone Financial Results for the Quarter June 30, 2025

- The above results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee & approved by the Board of Directors at their Meeting held on August 13, 2025 & has been subjected to limited review by the Statutory Auditors. The Limited review as required under regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the company & they have Expressed an unqualified review opinion.
- There has been a change of control wherein ZR2 Group Holdings Limited (the Acquirer) has Acquired the 21,77,110 Equity Shares Aggregating to 61% from the Previous Management on December 31, 2024 & consequent to the change of control, the Acquirer has become the new promoter of the company.
- The company, during the quarter ended September 30, 2024, had Issued & Allotted 2,59,22,000 Convertible Warrants to Promoter, Strategic Investors & Public at a Price of ₹ 65/- per warrant, Including Premium of ₹ 64/- & Face Value of ₹ 1/- as per terms & conditions approved by the resolution passed in the extra ordinary general meeting Held on June 08, 2024. The company had also received In-Principle approval from the Bombay Stock Exchange.
- The Company, during the quarter ended September 30, 2024, had Issued & Allotted 1,23,50,000 Compulsory Convertible Debentures to Promoter group having Face Value of ₹ 65/- each Issued at Par & as per terms & conditions approved by the resolution passed in the extra ordinary general meeting held on June 08, 2024. The Company had also Received In-Principle Approval from the Bombay Stock Exchange.
- ZR2 Solar Private Limited Wholly Owned Subsidiary of the Company, was Incorporated on October 4, 2024, to Operate & Build Business of Generating, Accumulating, Distributing & Supplying Renewable Energy including Solar, Wind, Hydropower & Other Energy for its own use or for Sale to Governments, State Electricity Boards, Intermediaries in Power Transmission / Distribution, Companies, Industrial Units, or to Other Types of Users / Consumers of Energy.
- The Figures for the quarter ended March 31, 2025 are balancing figures between the audited figures with respect to full financial year & the published unaudited figures upto the third quarter ended December 31, 2024, which were subjected to limited review.
- Figures for the Previous Period / Year have been regrouped & reclassified, wherever required.

For ZR2 Bioenergy Limited
(Formerly known as Gujchem Distillers India Limited)



Jimmy Olsson
Managing Director
(DIN: 06891122)

Place: Mumbai
Dated: 13th August, 2025

Limited Review Report on Un-Audited Quarterly Consolidated Financial Results of ZR2 BIOENERGY LIMITED (FORMERLY KNOWN AS GUJCHEM DISTILLERS INDIA LTD) pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the quarter ended June 30, 2025.

**TO THE BOARD OF DIRECTORS OF
ZR2 BIOENERGY LIMITED (FORMERLY KNOWN AS GUJCHEM DISTILLERS INDIA LTD)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ZR2 BIOENERGY LIMITED (FORMERLY KNOWN AS GUJCHEM DISTILLERS INDIA LTD)** (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended June 30, 2025 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We are not required to perform procedures (as there is no significant component which in aggregate represents at least eighty percent of each of the consolidated revenue, assets and profits) in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiary:

Name of the entity	Relationship
ZR2 Solar Private Limited	Wholly Owned Subsidiary



5. Based on our review conducted and procedures performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to the fact that:
- a) the figures for the quarter ended March 31, 2025 as reported in these consolidated financial results are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
 - b) the subsidiary company has been incorporated on October 4, 2024, hence comparative consolidated financial results for the corresponding quarter ended June 30, 2024 are not applicable and cannot be presented.

Our conclusion on the Statement is not modified in respect of the matters.

For Bagaria & Co., LLP

Chartered Accountants

Firm Registration No.113447W/W-100019

Mohak Goel

Mohak Goel

Partner

Membership No: 159883

UDIN:25159883BMITFM1379



Place: Mumbai

Date: August 13, 2025

ZR2 BIOENERGY LIMITED (Formerly known as Gujchem Distillers India Limited) CIN: L32909GJ1939PLC002480 Regd. Office: 307 Ashirwad Paras-1, Ahmedabad Corporate Office: 1102, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400013 zr2compliance@gmail.com, +91 7045989503, www.gujchemdistillers.in UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025 (₹ in Lakhs)				
Particulars	Quarter Ended			Year Ended
	June 30, 2025 Unaudited	March 31, 2025 Audited	June 30, 2024 Unaudited	March 31, 2025 Audited
I Revenue from Operations	-	-	-	149.45
II Other Income	46.43	44.81	-	64.27
III Total Income (I + II)	46.43	44.81	-	213.72
IV Expenses				
Purchases of Products for Sale	-	-	-	125.60
Employee Benefits Expenses	6.77	6.79	-	18.11
Finance Costs	0.04	-	-	0.01
Depreciation & Amortization Expense	2.06	2.34	-	4.35
Other Expenses	7.11	13.20	-	45.46
Total Expenses	15.98	22.33	-	193.53
V Profit before Exceptional & Extraordinary Items & Tax (III - IV)	30.45	22.48	-	20.19
VI Exceptional Items	-	-	-	-
VII Profit before Extraordinary Items & Tax (V - VI)	30.45	22.48	-	20.19
VIII Extraordinary Items	-	-	-	-
IX Profit before Tax (VII - VIII)	30.45	22.48	-	20.19
X Tax Expenses				
1) Current Tax	-	-	-	-
2) MAT Credit Entitlement	-	-	-	-
3) Deferred Tax	-0.09	11.17	-	11.17
XI Profit / (Loss) for the Period (IX - X)	30.54	11.31	-	9.02
XII Other Comprehensive Income	-	-	-	-
XIII Total Comprehensive Income	30.54	11.31	-	9.02
XIV Paid up Equity Share Capital (Face Value ₹ 1 each)	35.69	35.69	-	35.69
XV Other Equity				13,898.56
XVI Earning per Share				
1) Basic	0.86	0.32	-	0.25
2) Diluted	0.07	0.03	-	0.02

Notes to the unaudited consolidated financial results for the quarter ended June 30, 2025

- The above results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee & approved by the Board of Directors at their Meeting held on August 13, 2025 & has been subjected to limited review by the Statutory Auditors. The Limited review as required under regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the group (Parent company & its subsidiary) & they have expressed an unqualified review opinion.
- The Consolidated financial results of the group includes the results of "ZR2 Solar Private Limited" which was incorporated on October 4, 2024 as wholly owned subsidiary company of ZR2 Bioenergy Limited (formerly Gujchem Distillers India Limited). Accordingly comparative consolidated results for the corresponding quarter ended June 30, 2024 is not applicable & hence cannot be presented.
- The Figures for the quarter ended March 31, 2025 are balancing figures between the audited figures with respect to full financial year & the published unaudited figures upto the third quarter ended December 31, 2024, which were subjected to limited review.
- Figures for the previous period / year have been regrouped & reclassified, wherever required.

For ZR2 Bioenergy Limited
(Formerly known as Gujchem Distillers India Limited)



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Jimmy Olsson
Managing Director
(DIN: 06891122)

Place: Mumbai

Dated: 13th August, 2025