Date: 23rd September, 2026

To
The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 544563 **Symbol: ZELIO** **ISIN: INE1B3501014**

Sub: Outcome of the Meeting of the Board of Directors held on Wednesday, 23rd September, 2026 – Preferential Issue of Equity Shares and Convertible Warrants, Related Party Transactions and convening of Extra-Ordinary General Meeting.

Ref: Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") we wish to inform you that the Board of Directors of Zelio E-Mobility Limited (the "**Company**") at its meeting held today, i.e., Wednesday, 23rd September, 2026, has, inter alia, considered and approved the following:

1. Preferential Issue of Equity Shares

Subject to the approval of the members of the Company by way of a special resolution and such other statutory / regulatory approvals as may be required, including the in-principle approval of BSE Limited under Regulation 28(1) of the SEBI Listing Regulations, the creation, offer, issue and allotment of up to **9,73,000 (Nine Lakh Seventy-Three Thousand) fully paid-up Equity Shares** of face value of Rs. 10/- (Rupees Ten Only) each ("**Equity Shares**") at an issue price of **Rs. 853/- (Rupees Eight Hundred Fifty-Three Only)** per Equity Share (including a premium of Rs. 843/- per Equity Share), aggregating up to **Rs. 82,99,69,000/- (Rupees Eighty-Two Crore Ninety-Nine Lakh Sixty-Nine Thousand Only)**, for cash, by way of a preferential issue on a private placement basis, to 4 (Four) proposed allottees belonging to the "Non-Promoter" category, in accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 ("**Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), the SEBI Listing Regulations and other applicable laws ("**Preferential Issue of Equity Shares**").

The details required under the SEBI Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("**SEBI Master Circular**"), are enclosed as **Annexure – A**.

2. Preferential Issue of Convertible Warrants

Subject to the approval of the members of the Company by way of a special resolution and such other statutory / regulatory approvals as may be required, including the in-principle approval of BSE Limited under Regulation 28(1) of the SEBI Listing Regulations, the creation, offer, issue and allotment of up to **9,96,000 (Nine Lakh Ninety-Six Thousand) Warrants**, each convertible into, or exchangeable for, 1 (One) fully paid-up Equity Share of face value of Rs. 10/- each ("**Warrants**"), at an issue price of **Rs. 853/- (Rupees Eight Hundred Fifty-Three Only)** per Warrant (including a premium of Rs. 843/- per underlying Equity Share), aggregating up to **Rs. 84,95,88,000/- (Rupees Eighty-Four Crore Ninety-Five Lakh Eighty-Eight Thousand Only)**, for cash, by way of a preferential issue on a private placement basis, to 3 (Three) proposed allottees belonging to the "Promoter" category, in accordance with Sections 42 and 62(1)(c) and other applicable provisions of the Act and the rules made thereunder, Chapter V of the SEBI ICDR Regulations, the SEBI Listing Regulations and other applicable laws ("**Preferential Issue of Warrants**").

In terms of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% of the issue price, i.e., Rs. 213.25/- per Warrant, shall be payable on or before allotment of the Warrants, and the balance 75%, i.e., Rs. 639.75/- per Warrant, shall be payable at the time of exercise of the option to convert. The Warrants may be converted, in one or more tranches, within a period of 18 (Eighteen) months from the date of their allotment, failing which the Warrants shall lapse and the amount paid thereon shall stand forfeited in terms of Regulation 169(3) of the SEBI ICDR Regulations.

The details required under the SEBI Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("**SEBI Master Circular**"), are enclosed as **Annexure – B**.

3. Issue Price and Relevant Date

The issue price of Rs. 853/- per Equity Share / Warrant is not lower than the floor price determined in accordance with Regulation 164 of the SEBI ICDR Regulations. The "Relevant Date" for determination of the floor price, in terms of Regulation 161 of the SEBI ICDR Regulations, is **Friday, 18th September, 2026**, being the working day preceding the weekend, as the date falling 30 (thirty) days prior to the date of the Extra-Ordinary General Meeting, i.e., Sunday, 20th September, 2026, falls on a weekend.

4. Appointment of Monitoring Agency

As the aggregate size of the Preferential Issue of Equity Shares and Preferential Issue of Warrants, i.e., Rs. 1,67,95,57,000/- (Rupees One Hundred Sixty-Seven Crore Ninety-Five Lakh Fifty-Seven Thousand Only), exceeds Rs. 100 Crore, the Board has approved the appointment of Brickwork Ratings India Private Limited, a credit rating agency registered with SEBI, as the Monitoring Agency to monitor the utilisation of the proceeds of the preferential issue in terms of Regulation 162A of the SEBI ICDR Regulations.

5. Approve the Related Party Transaction with Rajdhani Machinery Store (Director and Relative of director are partner in the firm) for Purchase and/or Sale of Goods

The Company proposes to enter into certain related party transaction(s), on mutually agreed terms and conditions, and the aggregate value of which shall not exceed Rs. 50 Crores (Rupees Fifty Crores only) Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

6. **Approve the Related Party Transaction with Torque Innovation EV Auto Private Limited (Relative of Director is Director in the Company) for Purchase and/or Sale of Goods**
The Company proposes to enter into certain related party transaction(s), on mutually agreed terms and conditions, and the aggregate value of which shall not exceed Rs. 50 Crores (Rupees Fifty Crores only) Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

7. **Approve the Related Party Transaction with AVR Auto Industries Private Limited (Relative of Director is Director in the Company) for Purchase and/or Sale of Goods**
The Company proposes to enter into certain related party transaction(s), on mutually agreed terms and conditions, and the aggregate value of which shall not exceed Rs. 50 Crores (Rupees Fifty Crores only). Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

8. **Approve the Related Party Transaction with Jai Bharat Engineering Tools (Relative of director is Proprietor in the firm) for Purchase and/or Sale of Goods**
The Company proposes to enter into certain related party transaction(s), on mutually agreed terms and conditions, and the aggregate value of which shall not exceed Rs. 50 Crores (Rupees Fifty Crores only) Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

9. **Approve the Related Party Transaction with Jai Bharat Auto Components (Relative of director is Proprietor in the firm) for Purchase and/or Sale of Goods**
The Company proposes to enter into certain related party transaction(s), on mutually agreed terms and conditions, and the aggregate value of which shall not exceed Rs. 50 Crores (Rupees Fifty Crores only) . Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

10. **Convening of Extra-Ordinary General Meeting**

Approval of the Notice convening the Extra-Ordinary General Meeting ("**EGM**") of the members of the Company to be held on **Tuesday, 20th October, 2026 at 04:00 P.M. (IST)** through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**"), in accordance with the applicable provisions of the Act and the rules made thereunder, the circulars issued by the Ministry of Corporate Affairs including General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 03/2025 dated September 22, 2025, and the applicable circulars issued by SEBI, to seek the approval of the members for the aforesaid preferential issues and related party transactions by way of special resolutions. The Notice of the EGM, along with the Explanatory Statement containing the disclosures required under Section 102 of the Act, Rule 13 of the Companies (Share Capital and Debentures)

Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, shall be sent to the members and submitted to the Stock Exchange in due course.

11. **Appointment of Scrutinizer**

Appointment of **M/s Lal Ghai & Associates**, **Company Secretaries, Ludhiana (Firm Registration No: -P2014PB033301)** a peer reviewed firm (ICSI-Peer Review Certificate No.: 6339/2024), through its Managing Partner **CS Sumit Ghai (M. No. F10253, COP No. 12814)** as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the EGM in a fair and transparent manner. The consolidated Scrutinizer's Report along with the voting results shall be submitted to the Stock Exchange within 2 (two) working days of the conclusion of the EGM, in terms of Regulation 44(3) of the SEBI Listing Regulations.

12. **Authorisation**

Authorisation to the Directors and the Company Secretary & Compliance Officer of the Company, severally, to take all necessary actions in connection with the aforesaid preferential issues, including obtaining the in-principle approval of the Stock Exchange, the certificate of a Practising Company Secretary under Regulation 163(2) of the SEBI ICDR Regulations, opening a separate bank account for receipt of the subscription money in terms of Section 42 of the Act, and filing of the requisite forms and returns with the Registrar of Companies and other authorities.

The Meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 06:00 P.M.

The above information is also being made available on the website of the Company at www.zelioebikes.com.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For Zelio E Mobility Limited

KUNAL ARYA
Digitally signed by KUNAL ARYA
Date: 2026.09.23 18:06:29 +05'30'

Kunal Arya
Managing Director
DIN: 09241630

Encl.: As above

Annexure – A: Preferential Issue of Equity Shares

Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Part A of Schedule III thereof and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Type of securities proposed to be issued</td><td>Equity Shares of face value of Rs. 10/- each, fully paid-up.</td></tr>
<tr><td>2.</td><td>Type of issuance</td><td>Preferential issue on a private placement basis in accordance with Sections 42 and 62(1)(c) of the Companies Act, 2013 and the rules made thereunder, Chapter V of the SEBI ICDR Regulations and other applicable laws.</td></tr>
<tr><td>3.</td><td>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td>Up to 9,73,000 (Nine Lakh Seventy-Three Thousand) Equity Shares at an issue price of Rs. 853/- per Equity Share (including a premium of Rs. 843/- per Equity Share), aggregating up to Rs. 82,99,69,000/- (Rupees Eighty-Two Crore Ninety-Nine Lakh Sixty-Nine Thousand Only).</td></tr>
<tr><td>4.</td><td colspan="2">In case of preferential issue, the listed entity shall disclose the following additional details to the Stock Exchange(s):</td></tr>
<tr><td>(i)</td><td>Names and number of the investors</td><td>
<table>
<tr><th>Name of the Proposed Allottee</th><th>Category</th><th>No. of Equity Shares</th><th>Amount (Rs.)</th></tr>
<tr><td>Motilal Oswal Financial Services Limited</td><td>Non-Promoter</td><td>4,70,000</td><td>40,09,10,000</td></tr>
<tr><td>Calliope Capital Advisors LLP</td><td>Non-Promoter</td><td>3,68,000</td><td>31,39,04,000</td></tr>
<tr><td>Param Value Investments</td><td>Non-Promoter</td><td>1,00,000</td><td>8,53,00,000</td></tr>
<tr><td>Hem Growth Opportunities Fund</td><td>Non-Promoter</td><td>35,000</td><td>2,98,55,000</td></tr>
<tr><td colspan="2">Total</td><td>9,73,000</td><td>82,99,69,000</td></tr>
</table>
Number of investors: 4 (Four)</td></tr>
</table>

(ii)	**Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors**	**Outcome of the subscription:** The allotment is subject to the approval of the members and the in-principle approval of the Stock Exchange. The outcome of the subscription shall be intimated upon allotment. The proposed shareholding pattern is as under: (see table below)

Category	Pre-Preferential Issue		Post-Preferential Issue*	
	No. of Shares	%	No. of Shares	%
Promoter & Promoter Group (A)	1,53,87,796	72.76	1,63,83,796	70.87
Public (B)	57,62,204	27.24	67,35,204	29.13
Total (A+B)	**2,11,50,000**	**100.00**	**2,31,19,000**	**100.00**

* Post-issue shareholding is calculated on a fully diluted basis, assuming allotment of all 9,73,000 Equity Shares and full conversion of all 9,96,000 Warrants, and assuming no other change in the shareholding of the Company. Pre-issue shareholding is based on the latest shareholding pattern filed with the Stock Exchange.

Issue price: Rs. 853/- per Equity Share, which is not lower than the floor price determined in terms of Regulation 164 of the SEBI ICDR Regulations with reference to the Relevant Date, i.e., Friday, 18th September, 2026.

Number of investors: 4 (Four)

(iii)	**In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument**	Not Applicable
5.	**Any cancellation or termination of proposal for issuance of securities including reasons thereof**	Not Applicable

Annexure – B: Preferential Issue of Convertible Warrants

Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Part A of Schedule III thereof and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S. No.	Particulars	Details
1.	**Type of securities proposed to be issued**	Warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up Equity Share of face value of Rs. 10/- each.
2.	**Type of issuance**	Preferential issue on a private placement basis in accordance with Sections 42 and 62(1)(c) of the Companies Act, 2013 and the rules made thereunder, Chapter V of the SEBI ICDR Regulations and other applicable laws.
3.	**Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)**	Up to 9,96,000 (Nine Lakh Ninety-Six Thousand) Warrants at an issue price of Rs. 853/- (Rupees Eight Hundred Fifty-Three Only) per Warrant (including a premium of Rs. 843/- per underlying Equity Share), aggregating up to Rs. 84,95,88,000/- (Rupees Eighty-Four Crore Ninety-Five Lakh Eighty-Eight Thousand Only).
4.	**In case of preferential issue, the listed entity shall disclose the following additional details to the Stock Exchange(s):**	
(i)	**Names and number of the investors**	see below

Name of the Proposed Allottee	Category	No. of Warrants	Amount (Rs.)
Mr. Niraj Arya	Promoter	3,32,000	28,31,96,000
Mr. Deepak Arya	Promoter	3,32,000	28,31,96,000
Mr. Kunal Arya	Promoter	3,32,000	28,31,96,000
Total		**9,96,000**	**84,95,88,000**

Number of investors: 3 (Three)

(ii)	**Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors**	**Outcome of the subscription:** The allotment is subject to the approval of the members and the in-principle approval of the Stock Exchange. The outcome of the subscription shall be intimated upon allotment. The proposed shareholding pattern is as under:

Category	Pre-Preferential Issue		Post-Preferential Issue*	
	No. of Shares	%	No. of Shares	%
Promoter & Promoter Group (A)	1,53,87,796	72.76	1,63,83,796	70.87
Public (B)	57,62,204	27.24	67,35,204	29.13
Total (A+B)	**2,11,50,000**	**100.00**	**2,31,19,000**	**100.00**

* Post-issue shareholding is calculated on a fully diluted basis, assuming allotment of all 9,73,000 Equity Shares and full conversion of all 9,96,000 Warrants, and assuming no other change in the shareholding of the Company. Pre-issue shareholding is based on the latest shareholding pattern filed with the Stock Exchange.

Issue price: Rs. 853/- per Warrant, which is not lower than the floor price determined in terms of Regulation 164 of the SEBI ICDR Regulations with reference to the Relevant Date, i.e., Friday, 18th September, 2026.

Payment terms: An amount equivalent to 25% of the issue price, i.e., Rs. 213.25/- per Warrant (aggregating up to Rs. 21,23,97,000/-), shall be payable on or before allotment of the Warrants. The balance 75%, i.e., Rs. 639.75/- per Warrant (aggregating up to Rs. 63,71,91,000/-), shall be payable at the time of exercise of the option to convert the Warrants into Equity Shares.

Number of investors: 3 (Three)

(iii)	**In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument**	Each Warrant shall be convertible into 1 (One) fully paid-up Equity Share of face value of Rs. 10/- each, at the option of the Warrant holder, in one or more tranches, at any time within 18 (Eighteen) months from the date of allotment of the Warrants, upon payment of the balance 75% of the issue price. If the option is not exercised within the said period, the Warrants shall lapse and the amount paid thereon shall stand forfeited by the Company in terms of Regulation 169(3) of the SEBI ICDR Regulations. The intimation of conversion / lapse shall be made to the Stock Exchange in due course.
5.	**Any cancellation or termination of proposal for issuance of securities including reasons thereof**	Not Applicable