



ZELIO E-MOBILITY LIMITED

(Formerly known as Zelio Auto Private Limited)

Manufacturer & Assembling : Electric Scooter, Bikes & E-Rickshaw

Regd Office : Shop No. 542, 1st Floor, Auto Market, Hisar - 125 001 (Haryana)

CIN : L34102HR2021PLC096362

GST No. : 06AABCZ7775P1ZD

Date: October 20, 2026

To
BSE Limited
Department Of Corporate Services
25th Floor, PJ Towers, Dalal Street
Mumbai – 400001

SCRIP CODE: 544563

SYMBOL: ZELIO

ISIN: INE1B3501014

Sub: Summary of Proceedings of 1st Extra-Ordinary General Meeting of the Company for the Financial Year 2026-27 held on Tuesday, 20th October, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby enclose the summary of proceedings of the 01st Extra Ordinary General Meeting ("EGM") of the Company for the Financial Year 2026-27, 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 relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The meeting was commenced at 04:00 P.M. (IST) and concluded at 04:18 P.M. (IST).

You are requested to take the above information on record.

Yours faithfully,
For and on behalf of the Board of Directors

Zelio E-Mobility Limited
(Formerly known as Zelio Auto Private Limited)

KUNAL
ARYA

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by KUNAL ARYA
Date: 2026.10.20
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Kunal Arya
Managing Director
DIN: 09241630

Corporate Office & Unit I : Khewat No. 510 442, Hisar Road, Ladwa, Distt. Hisar-125006 (Haryana)
Unit II : Khewat No. 716/581, Arya Nagar Road, Village Patan, Hisar, Haryana, 125001
Unit III : Plot No.52& 51/362, Village Alarpur, Tehsil Jagatpur, Distt. Cuttack - 754025 (Odisha)
Unit IV : Door No. 30/5/1, Trichy Road, Nagiyyaan Thottam, Lakshmi Nagar, Kannampalayam, Coimbatore, Tamil Nadu-641402
Warehouse : Balsamand Road, Near Golden Gate Palace, Village Chandan Nagar, Hisar - 125001 (Haryana)

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SUMMARY OF PROCEEDINGS OF THE 1ST EXTRA-ORDINARY GENERAL MEETING

The 1st Extra-Ordinary General Meeting ("EGM") of Zelio E-Mobility Limited for the financial year 2026-27 was held on Tuesday, October 20, 2026 at 04:00 PM (IST) through Video Conferencing/Other Audio-Visual Means in compliance with the provisions of the Companies Act, 2013 and relevant Circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") from time to time.

DIRECTORS PRESENT:

Mr. Niraj Arya	Chairman and Whole time Director
Mr. Deepak Arya	Whole Time Director
Mr. Kunal Arya	Managing Director & Chairperson of the Meeting
Ms. Sayuri Arya	Non-Executive Director
Mr. Sulabh Jain	Independent Director
Ms. Meenakshi Jain	Independent Director

COMMITTEE POSITIONS:

Mr. Niraj Arya – Member of the Corporate Social Responsibility Committee and the Stakeholders' Relationship Committee.

Mr. Kunal Arya – Chairman of the Corporate Social Responsibility Committee and member of the Audit Committee and the Stakeholders' Relationship Committee.

Ms. Meenakshi Jain – Chairperson of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, and member of the Corporate Social Responsibility Committee.

Mr. Sulabh Jain – Member of the Audit Committee and the Nomination and Remuneration Committee.

Ms. Sayuri Arya – Member of the Nomination and Remuneration Committee.

IN ATTENDANCE:

Mr. Shubham Garg	Chief Financial Officer
Mr. Divyanshu Agarwal	Chief Executive Officer
Mr. Jagsir Singh	Representative of M/s Jagsir Singh & Associates, Company Secretaries, Secretarial Auditors
CS Sumit Ghai	Managing Partner of M/s Lal Ghai & Associates, Practising Company Secretaries, Ludhiana, Scrutinizer

Members Present:

20 Members were present at the EGM through Video Conferencing. The EGM commenced at 04:00 PM (IST).

Mr. Shubham Garg, Chief Financial Officer of the Company, welcomed all the Directors and Members attending the Extra-Ordinary General Meeting. He informed that Ms. Priyanka Garg, Company Secretary & Compliance Officer of the Company, was unwell and unable to attend the meeting and that, in her absence, he would conduct the proceedings of the meeting. He further informed that the meeting was being held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in compliance with the Companies Act, 2013, the circulars issued by the MCA and SEBI, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), with the Corporate Office of the Company as the deemed venue, and that all Members had been placed on mute by default. He confirmed the presence of the requisite quorum under Section 103 of the Companies Act, 2013 through VC/OAVM.

With the requisite quorum being present, Mr. Shubham Garg informed the Members that the Company had received an e-mail dated October 19, 2026 from Mr. Niraj Arya, Chairman of the Board, from his e-mail ID registered with the Company, expressing his unwillingness to chair the meeting and requesting Mr. Kunal Arya, Managing Director, to conduct the proceedings, and that all the Directors had consented to Mr. Kunal Arya chairing the meeting. Accordingly, Mr. Kunal Arya was elected as the Chairperson of the Extra-Ordinary General Meeting.

Mr. Kunal Arya, having taken the Chair, thanked the Directors, called the meeting to order as the requisite quorum was present. He introduced the Directors, Key Managerial Personnel, the Secretarial Auditors' representative and the Scrutinizer present at the meeting. He then requested Mr. Shubham Garg, Chief Financial Officer, to take the Members through the statutory and voting-related matters.

Mr. Shubham Garg informed that the facility to join the meeting was made available 15 minutes before the scheduled time and would remain available for 15 minutes after the scheduled time of commencement, and that, as the meeting was held through VC/OAVM, the facility of appointing proxies was not available. The Register of Directors and Key Managerial Personnel and their shareholding (Section 170) and the Register of Contracts or Arrangements in which Directors are interested (Section 189) were available for electronic inspection during the meeting and, on request, at cs@zelioebikes.com.

He also informed that the Notice of the EGM, dated September 28, 2026, was e-mailed to all Members whose e-mail IDs were registered with the Company/Depository Participant(s)/Registrar and Transfer Agent, and that, in terms of Regulation 36(1)(b) of the SEBI Listing Regulations, a physical letter containing the web link to the Notice of the EGM was sent to the Members whose e-mail addresses were not registered. The same was also available on the websites of the Company, BSE Limited and Central Depository Services (India) Limited ("CDSL"). With the permission of the Members, the Notice of the EGM was taken as read. He further informed that the Register of Members and the Share Transfer Books of the Company remained closed from Wednesday, October 14, 2026 to Tuesday, October 20, 2026 (both days inclusive) for the purpose of the meeting.

He also informed that the Company had provided the remote e-voting facility, through CDSL, to the Members holding shares as on the cut-off date, Tuesday, October 13, 2026, to cast their votes on all the resolutions set forth in the EGM Notice. The remote e-voting commenced at 09:00 A.M. (IST) on Thursday, October 15, 2026 and concluded at 05:00 P.M. (IST) on Monday, October 19, 2026. Members who participated in the meeting and had not cast their votes earlier through remote e-voting were provided the opportunity to cast their votes through the CDSL e-voting system during the meeting and for 15 minutes after its conclusion, and Members who had already voted through remote e-voting could attend the meeting but were not entitled to vote again. CS Sumit Ghai, Managing Partner of M/s Lal Ghai & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer to scrutinize the remote e-voting and the e-voting at the EGM in a fair and transparent manner.

He further informed that, since the resolutions were put to vote only through e-voting, there was no proposing or seconding of resolutions and no voting by show of hands, and the items of business set out in the Notice were taken up for consideration and voting through the e-voting system. He also informed that no Member had registered as a speaker shareholder for the meeting and, accordingly, there was no question-and-answer session and all Members remained on mute throughout the proceedings. Members wishing to raise any query on the items of business were informed that they could write to the Company at cs@zelioebikes.com, and the Company would respond to the same.

As the Chairperson of the meeting was interested in Item Nos. 3 to 8, the conduct of proceedings in respect of these items was entrusted to Mr. Sulabh Jain, Independent Director, in terms of Secretarial Standard-2 on General Meetings.

Shareholders were informed about the businesses to be transacted at the EGM as below:

Item No.	Particulars	Type of Resolution	Placed before the Members by
SPECIAL BUSINESS			
1	To approve the alteration of the Articles of Association of the Company by insertion of Clause 9 and Clause 10	Special Resolution	Mr. Kunal Arya, Chairperson
2	To approve the issue of up to 9,73,000 equity shares at ₹853 per share, aggregating up to ₹82,99,69,000, on a preferential basis to the non-promoter allottees	Special Resolution	Mr. Kunal Arya, Chairperson
3	To approve the issue of up to 9,96,000 convertible warrants at ₹853 per warrant, aggregating up to ₹84,95,88,000, on a preferential basis to the promoter allottees	Special Resolution	Mr. Sulabh Jain, Independent Director
4	To approve related party transaction(s) with Rajdhani Machinery Store	Ordinary Resolution	Mr. Sulabh Jain, Independent Director
5	To approve related party transaction(s) with Torque Innovation EV Auto Private Limited	Ordinary Resolution	Mr. Sulabh Jain, Independent Director
6	To approve related party transaction(s) with AVR Auto Industries Private Limited	Ordinary Resolution	Mr. Sulabh Jain, Independent Director
7	To approve related party transaction(s) with Jai Bharat Engineering Tools	Ordinary Resolution	Mr. Sulabh Jain, Independent Director
8	To approve related party transaction(s) with Jai Bharat Auto Components	Ordinary Resolution	Mr. Sulabh Jain, Independent Director

Item Nos. 1 and 2 were placed before the Members by Mr. Kunal Arya, Chairperson of the Meeting. Item Nos. 3 to 8 were placed before the Members by Mr. Sulabh Jain, Independent Director, who conducted the proceedings in respect of these items, as the Chairperson was interested therein, and thereafter handed over

the proceedings back to Mr. Kunal Arya, Chairperson of the Meeting. The Board recommended the resolutions at Item Nos. 1 to 8 for the approval of the Members.

Mr. Kunal Arya, Chairperson of the EGM, addressed the Members on the proposals placed before them. He stated that, since the listing of the Company on the BSE SME Platform in October 2025, the Company had been scaling up its manufacturing capacity, widening its product range and deepening its distribution reach, that FY 2025-26 was a year of firsts for the Company, and that this growth required patient, long-term capital, for which the meeting had been convened to seek the approval of the Members for the proposals intended to support the next phase of growth.

He informed the Members that the Board, on September 23, 2026, approved a preferential issue, on a private placement basis, of approximately Rs. 168 Crore at Rs. 853 per equity share and per warrant, which was a preferential issue to identified investors and not a public offer. The issue comprised (i) up to 9,73,000 equity shares to four non-promoter investors, namely Motilal Oswal Financial Services Limited, Calliope Capital Advisors LLP, Param Value Investments and HEM Growth Opportunities Fund, aggregating up to Rs. 82,99,69,000; and (ii) up to 9,96,000 convertible warrants to the three promoter Directors, namely Mr. Kunal Arya, Mr. Deepak Arya and Mr. Niraj Arya, aggregating up to Rs. 84,95,88,000.

He explained that the equity shares bring fresh capital from institutions that have chosen to back the Company, and that the warrants are being issued to the promoters in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and the applicable provisions of the Companies Act, 2013. As prescribed under the SEBI ICDR Regulations, the warrants have a tenure of 18 months from the date of allotment, with at least 25% of the consideration payable upfront at the time of allotment and the balance 75% payable upon exercise of the warrants at any time within the said tenure. The promoters will thereby invest up to approximately Rs. 85 Crore of their own funds in the Company, of which approximately Rs. 21.24 Crore is payable upfront, and the proceeds will accordingly be received in stages, with the balance warrant consideration being received only as and when the warrants are exercised.

He further informed that the issue price of Rs. 853 is not less than the floor price determined under Chapter V of the SEBI ICDR Regulations, with September 18, 2026 as the Relevant Date, and that, although a valuation report was not mandatory for the issue, the Board, in the interest of transparency, had voluntarily obtained a valuation report from an Independent Registered Valuer, as well as a certificate from a Practising Company Secretary confirming that the issue is being made in accordance with the SEBI ICDR Regulations. The issue is subject to the approval of the Members at the meeting, the receipt of in-principle approval from BSE Limited and fulfilment of other applicable requirements. The proceeds of the issue will be utilised as per the objects mentioned in the Notice, and, as the issue size exceeds Rs. 100 Crore, Brickwork Ratings India Private Limited has been appointed as the Monitoring Agency, with utilisation of proceeds being monitored by the Monitoring Agency, reviewed by the Audit Committee and reported to BSE Limited. He clarified that the issue will not result in any change in the promoters, in the composition of the Board or in the control of the Company, and that, to enable the issue of warrants and other convertible securities, the Board proposed a limited alteration to the Articles of Association, being Item No. 1.

Speaking on Item Nos. 4 to 8, he informed that these relate to material related party transactions for the purchase and/or sale of goods with five entities, namely Rajdhani Machinery Store, Torque Innovation EV Auto Private Limited, AVR Auto Industries Private Limited, Jai Bharat Engineering Tools and Jai Bharat Auto Components, each for an aggregate value of up to Rs. 50 Crore, valid for a period not exceeding one year from the date of the meeting. He stated that the relationship of each entity with the Company had been disclosed in the Notice, that the transactions are in the ordinary course of business and on an arm's length basis, that the limits are only transaction ceilings and not amounts already transferred, and that these approvals are

separate from the preferential issue, the proceeds of which will not be utilised for any purpose other than the objects mentioned in the Notice. He thanked the Members for their trust and reiterated the Company's commitment to communicate honestly, deploy every rupee with care and continue to build.

The Chairperson then requested the Members who had not yet voted to do so, and informed that the CDSL e-voting facility would remain open for 15 minutes after the conclusion of the meeting. He stated that CS Sumit Ghai, Managing Partner of M/s Lal Ghai & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer to scrutinize the remote e-voting and the e-voting at the EGM in a fair and transparent manner and to submit his report after consolidating the votes cast. The Chairperson authorised [Ms. Priyanka Garg, Company Secretary & Compliance Officer] to declare the results, which would be submitted to BSE Limited within two working days of the conclusion of the meeting under Regulation 44(3) of the SEBI Listing Regulations, placed on the websites of the Company and CDSL, and displayed at the Registered Office of the Company. He added that the resolutions, if passed by the requisite majority, would be deemed to have been passed on the date of the meeting, i.e., October 20, 2026.

The Chairperson then concluded the meeting with vote of thanks to all the members for attending and participating in the meeting. The meeting was concluded at 04:18 P.M. (IST) (excluding time allowed for e-voting at EGM).

Zelio E-Mobility Limited**(Formerly known as Zelio Auto Private Limited)**

KUNAL Digitally signed
by KUNAL ARYA
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ARYA**Kunal Arya****Managing Director****DIN: 09241630****Date: October 20, 2026****Place: Hisar, Haryana**