ZELIO®
FUTURE IS ELECTRIC

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: November 13, 2026

To
The Manager,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400001.

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

Sub.: Statement of deviation(s) or variation(s) in the use of proceeds of allotment of Equity Shares w.r.t. Initial Public Offer (IPO) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we hereby confirmed that there is no deviation or variation in the use of proceeds from the IPO for the objects as stated in the Prospectus.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, for the six months ended September 30, 2026, duly attached reviewed and approved by the Audit Committee at its Meeting held on November 13, 2026 is enclosed.

You are requested to take the above information on record.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,
For Zelio E -Mobility Limited

Priyanka Garg
Digitally signed by Priyanka Garg
Date: 2026.11.13 22:14:09 +05'30'

Priyanka Garg
Company Secretary & Compliance Officer
Membership No. - A49087

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Statement of Deviation/ Variation in utilization of funds raised

Particulars	Remarks
Name of listed entity	Zelio E Mobility Limited
Mode of fund Raising	Public Issue (IPO)
Date of raising funds	October 08, 2025
Amount Raised	Rs. 62.84 crores
Report filed for quarter ended	September 30, 2026
Monitoring Agency	Yes
Monitoring Agency name, if applicable	Brickwork Ratings India Private Limited
Is there a Deviation/ Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract of objects, which was Approved by the shareholders	NA
If yes, date of shareholder approval	NA
Explanation for the Deviation/ variation	NA
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been deviation, in the following table –

The Company raised the funds with the intent to be listed on the Stock Exchange, to be used for the working capital requirements and general corporate purpose.

Original Object	Modified object, if any	Original Allocation (in Rs. In Crores)	Modified Allocation, if any	Fund Utilized (Crs)	Amount of deviation/ variation for the quarter according to applicable object [INR Crores and in %)	Remarks, if Any
1. Repayment and/or prepayment, In full or part, of borrowing availed by our Company.	NA	20.00	NA	20.00	NA	NA

2. Funding the Capital Expenditure requirements towards setting up of anew manufacturing unit.	NA	19.45	NA	16.35	NA	NA
3. To Meet Working Capital Requirement	NA	8.00	NA	8.00	NA	NA
4. General Corporate Purpose.	NA	9.09	NA	8.91	NA	NA

Deviation or variation could mean:

i. Deviation in the objects or purposes for which the funds have been raised or
ii. Deviation In the amount of funds actually utilized as against what was originally disclosed or
iii. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

ZELIO E-MOBILITY LIMITED

Director

Name: Kunal Arya
Designation: Managing Director
Place: Hisar, Haryana
Date: 13th November, 2026