

Date – 28th May, 2026

To,

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

Scrip Code: 544563

Symbol: Zelio

ISIN: INE1B3501014

Subject.: Outcome of Board Meeting (Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015) – Audited Financial Results (Standalone and Consolidated) for the half year and year ended 31st March 2026

Dear Sir/Madam,

Pursuant to the provision of Regulation 30 read with Para A of Schedule III and 33 and any other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that, the Board of Directors of the Company at their meeting held today on **Thursday, 28th May, 2026**, inter alia, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results for the half year and year ended March 31, 2026, along with Statement of Profit & Loss, Statement of Assets & Liabilities and the Statement of Cash Flow for the financial year ended March 31, 2026 in accordance with Regulation 33 of SEBI (LODR), Regulations, 2015. The aforesaid results have been duly reviewed and recommended by the Audit Committee and audited by Murari Garg & Co, Chartered Accountants [FRN: 013241N], Statutory Auditors of the Company and enclosed as **Annexure – A**.
2. Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations confirming that the Statutory Auditors have issued Audit Reports with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2026) is enclosed herewith as **Annexure — B**
3. Appointment of M/s T S A & Co., Chartered Accountants (Firm Registration No.: 020026C) as the Internal Auditor of the Company for the Financial Year 2026-27. (Details of M/s T S A & Co., Chartered Accountants (Firm Registration No.: 020026C) is enclosed herewith as **Annexure – C**.



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

Further, pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copy of statement of deviation(s) or verification(s) in respect of the utilization of the proceeds of the Initial Public Offer (IPO) of the Company for the half year/ year ended March 31, 2026 is enclosed herewith as **Annexure – D**.

The Board Meeting commenced at 05:00 P.M. and concluded at 8:00 PM

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

For **Zelio E -Mobility Limited**

Kunal Arya
Managing Director
DIN: 09241630

Enclosures:

S. No.	Description	Annexure
1.	Auditor's Report (Standalone & Consolidated) and Audited Financial Results (Standalone & Consolidated)	Annexure – A
2.	Declaration under Regulation 33(3)(d) – Unmodified Audit Opinion	Annexure – B
3.	Brief Profile of Internal Auditor – M/s T S A & Co., Chartered Accountants	Annexure – C
4.	Statement of Deviation(s) or Variation(s) – IPO Proceeds Utilization	Annexure – D

MURARI GARG & CO.
Chartered Accountants
2nd Floor, SCO 12, Pocket A,
Sector 14, Hisar - 125001

Independent Auditor's Report on the Half Yearly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, As Amended

To
The Board of Directors
M/s Zelio E-Mobility Limited

Opinion

We have audited the accompanying statement of the Half Yearly and Year to Date Standalone Financial Results of **M/s ZELIO E-MOBILITY LIMITED** ("the Company") for the half year ended March 31, 2026 and the year to date results for the period from April 01, 2025 to March 31, 2026 (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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Results:

(a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended and

(b) give a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit/loss and other financial information of the Company for the half year ended March 31, 2026 and the year to date results for the period from April 01, 2025 to March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



MURARI GARG & CO.

Management's Responsibilities for the Standalone Financial Results

The Statement, which includes the Standalone Financial Results, has been prepared on the basis of Annual Standalone Financial Statements. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial results that give a true and fair view of the financial results of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified 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 of 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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Result, Board of Directors is 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.

The 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 Standalone Financial Results 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 these Standalone Financial Results.

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



MURARI GARG & CO.

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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 the management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' 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 Standalone Financial Results 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 Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in the aggregate, could reasonably be expected to influence the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.



MURARI GARG & CO.

Other Matters

The Standalone Financial Results include the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the first half year ended September 30, 2025, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

Date: 28-05-2026

Place: Hisar

For M/s Murari Garg & Co.

Chartered Accountants

FRN 013241N



A handwritten signature in blue ink, appearing to be "Vaibhav Garg".

**CA Vaibhav Garg
(Partner)**

M. No. 572123

UDIN : 26572123NWOCMG3705

Zelio E-Mobility Limited
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CIN : L34102HR2021PLC096362

Website: <https://zelioebikes.com>

(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Audited Standalone Financial Results for the Half Year and Year ended March 31st, 2026

S. No	Particulars	For the Half Year Ended			For the Year Ended	
		March 31st,2026	September 30th, 2025	March 31st,2025	March 31st,2026	March 31st,2025
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations (net)	17,021.82	13,332.43	9,690.96	30,354.25	17,218.94
II	Other Income	207.99	97.86	84.78	305.85	160.70
III	Total Revenue	17,229.81	13,430.29	9,775.74	30,660.10	17,379.64
IV	Expenses					
	Cost of Material Consumed	13,264.43	9,989.41	7,706.70	23,253.84	13,606.96
	Direct Expenses	588.63	413.45	274.69	1,002.08	460.42
	Changes in inventories of finished goods	(289.01)	254.48	(283.88)	(34.53)	(368.09)
	Employee Benefits Expenses	371.58	351.52	305.71	723.10	559.34
	Finance Costs	77.04	125.18	99.35	202.22	187.65
	Depreciation expenses	82.07	65.67	75.86	147.74	140.68
	Other Expenses	1,177.09	796.51	510.01	1,973.60	857.18
	Total Expenses	15,271.83	11,996.22	8,688.44	27,268.05	15,444.14
V	Profit/(Loss) Before Exceptional Items & Tax (III-IV)	1,957.98	1,434.07	1,087.30	3,392.05	1,935.50
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	1,957.98	1,434.07	1,087.30	3,392.05	1,935.50
VIII	Tax Expenses					
	Current Tax	352.36	254.75	199.93	607.11	355.23
	Deferred Tax	(15.02)	(2.75)	(8.88)	(17.77)	(17.94)
	Total Tax Expenses	337.34	252.00	191.05	589.34	337.29
IX	Profit/(Loss) for the Period (VII-VIII)	1,620.64	1,182.07	896.25	2,802.71	1,598.21
X	Paid up Equity Share Capital (Face Value : Rs 10 per Equity Share)	2,115.00	1,653.00	1,653.00	2,115.00	1,653.00
XI	Reserves and Surplus				9,001.86	1,014.40
XII	Earning Per Equity Share (in Rs.)					
	Basic	7.73	7.15	5.42	14.95	9.67
	Diluted	7.73	7.15	5.42	14.95	9.67

For and on behalf of the Board of Directors

For Zelio E- Mobility Limited

ZELIO E-MOBILITY LIMITED

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

Niraj Arya
Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Kunal Arya
Director



Place : Hisar

Date : 28th May,2026

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

Regd Office: Shop No 542, 1st Floor, Auto Market, Hisar -125001 (Haryana)
Corporate Office: Khewat No. 510 442, Hisar Road, Ladwa, Distt. Hisar -125006 (Haryana)
CIN : L34102HR2021PLC096362
Website: <https://zelioebikes.com>
(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Audited Standalone Financial Results for the Half Year and Year ended March 31st, 2026

Notes:

- The Audited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2026. The results have been subject to "Audit" by the Statutory Auditors of the company, M/s Murari Garg & Co., Chartered Accountants and they have issued a report thereon which is annexed herewith.
- The Audited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards ("AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation") as amended.
- As the Company's business activity falls within a single significant primary business segment i.e. "Manufacturing/Assembling of Electric Vehicles", no separate segment information is disclosed. These, in the context of AS 17 on "Segment Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
- The Audited Standalone Financial Results include the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the first half year ended September 30, 2025
- The Company had completed its Initial Public Offer ("IPO") on 03th October, 2025 by way of 46,20,000 equity shares of face value of Rs.10/- each of the Company at an issue price of INR 136/- (including premium of INR 126/- per equity share) aggregating to 6283.2 Lakhs. The equity shares of the Company were listed on SME platform of BSE Limited (BSE) on 08th October, 2025.

Utilisation of the IPO proceeds (net of share issue expenses) is summarised below: –

Particulars	Object of the issue as per prospectus	Utilisation up to 31st March, 2026	Unutilised amount as at 31st March, 2026
Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	2,000.00	2,000.00	-
Funding the Capital Expenditure requirements towards setting up of a new manufacturing unit	1,944.87	785.08	1,159.79
To Meet Working Capital Requirement	800.00	260.00	540.00
General Corporate Purpose	909.44	98.53	810.91
Issue Expenses	628.89	628.89	-
Total	6,283.20	3,772.50	2,510.70

The unutilised net IPO proceeds amounting to INR 2505.33 Lakhs (out of INR 2510.70 Lakhs) as on 31st March 2026 have been temporarily deployed in Fixed Deposits (Including Accrued Interest Reinvested) in HDFC Bank.

- As per MCA Notification dated 16th February 2015, companies listed on the SME Exchange, as referred to in Chapter XB of SEBI (ICDR) Regulations, 2009, are exempt from the mandatory adoption of Ind-AS. Accordingly, the Company has not adopted Ind-AS for preparation of these Standalone Financial results.
- Earnings Per Share are calculated on weighted average of the share capital outstanding during the year. Half Year period EPS is not annualised (AS-20).
- Previous period figures of the company have been regrouped/re-arranged wherever necessary to make them comparable with the reporting with current period.
- Standalone Statement of Assets & Liabilities and Statement of Cash Flow is annexed herewith.
- The company has not received any Investor Complaints during the year and no complaint is pending as on March 31, 2026.
- The above financial results are available on Companies website : <https://zelioebikes.com>

For and on behalf of the Board of Directors

For Zelio E- Mobility Limited

ZELIO E-MOBILITY LIMITED

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628


Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630


Director



Place : Hisar
Date : 28th May, 2026

Zelio E-Mobility Limited
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Statement of Audited Standalone Assets and Liabilities as at March 31st, 2026

	Particulars	As at	As at
		March 31st, 2026	March 31st, 2025
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	2,115.00	1,653.00
	(b) Reserves and surplus	9,001.86	1,014.40
	Total Equity	11,116.86	2,667.40
	Non-current liabilities		
	(a) Long-term borrowings	285.72	866.90
	(b) Deferred tax liabilities (Net)	-	-
	(c) Long-term provisions	33.97	14.26
	(d) Other Non Current Liabilities	48.30	-
	Total Non-Current Liabilities	367.99	881.16
	Current liabilities		
	(a) Short-term borrowings	1,574.06	2,200.62
	(b) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	179.12	70.59
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,370.65	266.42
	(c) Short Term Provisions	189.87	57.83
	(d) Other current liabilities	486.24	435.21
	Total Current Liabilities	3,799.94	3,030.67
	Total Liabilities	15,284.79	6,579.23
B	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	1,384.42	831.60
	(ii) Capital Work in Progress	689.56	383.77
	(iii) Intangible Asset Under Development	7.20	-
	(b) Non Current Investment	10.00	-
	(c) Deferred tax assets (Net)	32.09	14.31
	(d) Other Non-Current Assets	308.80	271.63
	Total Non-Current Assets	2,432.07	1,501.31
	Current assets		
	(a) Inventories	5,529.34	3,161.88
	(b) Trade receivables	256.00	472.54
	(c) Cash and bank balances	2,600.19	31.65
	(d) Short-term loans and advances	4,263.98	1,390.66
	(e) Other Current Assets	203.21	21.19
	Total Current Assets	12,852.72	5,077.92
	Total Assets	15,284.79	6,579.23

For and on behalf of the Board of Directors
For Zelio E- Mobility Limited

ZELIO E-MOBILITY LIMITED

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Director



Place : Hisar
Date : 28th May, 2026

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CIN : L34102HR2021PLC096362
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(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Audited Standalone Cash Flows for the Year ended March 31st, 2026

Particulars	For the Year Ended	For the Year Ended
	March 31st, 2026	March 31st, 2025
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	3,392.05	1,935.50
Adjustment for:		
Finance Cost	202.22	187.65
Depreciation	147.74	140.68
Gratuity Provision	19.98	14.67
Provision for Warranty Expenses	26.27	34.44
Profit on sale of land	(12.00)	-
Loss due to Theft	-	3.72
Interest Income on Fixed Deposits	(72.86)	(0.27)
Operating Profit Before Working Capital Changes	3,703.40	2,316.39
(Increase)/Decrease in Inventories	(2,367.46)	(1,813.49)
(Increase)/Decrease in Trade Receivable	216.54	(311.66)
(Increase)/Decrease in Short Term Loans and Advances	(2,873.32)	(873.28)
(Increase)/Decrease in Other Current Asset	(182.02)	(21.19)
(Increase)/Decrease in Other Non - Current Asset	(46.17)	(2.08)
Increase/(Decrease) in Trade Payables	1,212.76	61.23
Increase/(Decrease) in other current liabilities	51.03	319.35
Increase/(Decrease) in other Non current liabilities	48.30	-
Increase/(Decrease) in Short Term Provisions	-	3.45
Cash Generated From/(Used in) Operating Activities	(236.94)	(321.28)
Direct taxes paid	501.63	367.35
Net Cash from/(Used in) Operating Activities: (A)	(738.57)	(688.63)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed assets	(1,013.56)	(486.50)
Proceeds from sale/(Purchase) of land	280.00	(268.00)
Loan Given	(258.99)	-
Investment in Subsidiary Companies	(10.00)	-
Interest Income on FDR	72.86	0.27
Net Cash from/(Used in) Investing Activities: (B)	(929.69)	(754.23)
C. CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Secured Long Term Borrowing	(114.50)	(28.22)
Proceeds/(Repayment) from Unsecured Long Term Borrowing	(466.69)	286.54
Proceeds/(Repayment) from Short Term Borrowings	(626.55)	1,398.60
Fresh Issue	5,646.76	-
Finance Charges Paid	(202.22)	(187.65)
Net Cash from/(Used in) Financing Activities: (C)	4,236.80	1,469.27
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A) + (B) + (C)	2,568.54	26.41
Opening Cash and cash equivalents	31.65	5.24
Closing Cash and cash equivalents	2,600.19	31.65
Net Cash Flow	2,568.54	26.41

Particulars	As at March 31st, 2026	As at March 31st, 2025
Cash and Cash Equivalents Includes:		
a. Balances with Banks	24.86	0.25
b. Cash in hand	2.46	26.09
c. Fixed Deposits with Banks	2,572.87	5.31
Total	2,600.19	31.65

Notes:
(a) The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) -3 Cash Flow Statements

For and on behalf of the Board of Directors
For Zelio E-Mobility Limited

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Director



Place : Hisar
Date : 28th May, 2026

MURARI GARG & CO.
Chartered Accountants
2nd Floor, SCO 12, Pocket A,
Sector 14, Hisar - 125001

Independent Auditor's Report on the Half Yearly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended

To
The Board of Directors
M/s Zelio E-Mobility Limited

Opinion

We have audited the accompanying statement of the Half Yearly and Year to Date Consolidated Financial Results of **M/s ZELIO E-MOBILITY LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its Subsidiary together referred to as the "Group") for the half year ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026 (the "Statement") which comprises the Statement of Consolidated Financial Results, Statement of Consolidated Assets and Liabilities and Statement of Consolidated Cash flows together with the relevant notes thereon, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Results:

(a) includes the results of the following entities:

Name of the Entity	Relationship
Zelio E-Mobility Limited	Holding Company
Zelio Auto Components Limited	Subsidiary (w.e.f. 13.05.2025)

(b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, As Amended and

(c) give a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit/loss and other financial information of the Group for the half year ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026.



MURARI GARG & CO.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated 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 Consolidated 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement, which includes the Consolidated Financial Results, has been prepared on the basis of Annual Consolidated Financial Statements. The Holding Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these consolidated financial results that give a true and fair view of the consolidated financial results of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified 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 of 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial result, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the Company’s financial reporting process of each entity.



MURARI GARG & CO.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 these Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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 the management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' 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 Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in the aggregate, could reasonably be expected to influence the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.



MURARI GARG & CO.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

As stated in Note 4 to the Statement, Zelio Auto Components Limited was incorporated as a wholly owned subsidiary of the Holding company with effect from May 13, 2025. Consequently, the consolidated financial results have been presented only for the year ended March 31, 2026. The corresponding figures have not been presented, as the Company did not have any subsidiary, associate, or joint venture prior to this incorporation.

The Consolidated Financial Results include the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the first half year ended September 30, 2025, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

Date: 28-05-2026

Place: Hisar

For M/s Murari Garg & Co.

Chartered Accountants

FRN 013241N



A handwritten signature in blue ink, appearing to read 'Vaibhav Garg', written over a grid pattern.

**CA Vaibhav Garg
(Partner)**

M. No. 572123

UDIN : 26572123OKRPZB6750

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

Regd Office: Shop No 542, 1st Floor, Auto Market, Hisar -125001 (Haryana)
Corporate Office: Khewat No. 510 442, Hisar Road, Ladwa, Distt. Hisar -125006 (Haryana)
CIN : L34102HR2021PLC096362
Website: <https://zelioebikes.com>
(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Audited Consolidated Financial Results for the Half Year and Year ended March 31st, 2026

Particulars	For the Half Year Ended			For the Year Ended	
	March 31st,2026	September 30th,2025	March 31st,2025	March 31st,2026	March 31st,2025
	(Audited)	(Un-Audited)	NA	(Audited)	NA
Revenue From Operations	17,593.10	13,478.02	NA	31,071.12	NA
Other Income	197.70	98.95	NA	296.65	NA
Total Revenue	17,790.80	13,576.97	NA	31,367.77	NA
Expenses					
Cost of Material Consumed	13,913.00	10,239.26	NA	24,152.26	NA
Direct Expenses	600.15	415.66	NA	1,015.81	NA
Changes in inventories of finished goods	(454.26)	136.23	NA	(318.03)	NA
Employee Benefits Expenses	384.61	354.28	NA	738.89	NA
Finance Costs	84.16	127.87	NA	212.03	NA
Depreciation expenses	82.07	65.67	NA	147.74	NA
Other Expenses	1,180.82	796.82	NA	1,977.64	NA
Total Expenses	15,790.55	12,135.79	NA	27,926.34	NA
Profit/(Loss) Before Exceptional Items & Tax	2,000.25	1,441.18	NA	3,441.43	NA
Exceptional Items	-	-		-	
Profit/(Loss) Before Tax (V-VI)	2,000.25	1,441.18	NA	3,441.43	NA
Tax Expenses					
Current Tax	364.33	256.57	NA	620.90	NA
Deferred Tax	(15.40)	(2.78)	NA	(18.18)	NA
Total Tax Expenses	348.93	253.79	NA	602.72	NA
Profit/(Loss) for the Period	1,651.32	1,187.39	NA	2,838.71	NA
Paid up Equity Share Capital (Face Value : Rs 10 per Equity Share)	2,115.00	1,653.00	NA	2,115.00	NA
Reserves and Surplus				9,037.84	NA
Earning Per Equity Share					
Basic	7.87	7.18	NA	15.14	NA
Diluted	7.87	7.18	NA	15.14	NA

For and on behalf of the Board of Directors
For Zelio E- Mobility Limited

ZELIO E-MOBILITY LIMITED

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

Niraj Arya
Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Kunal Arya
Director



Place : Hisar
Date : 28th May, 2026

Zelio E-Mobility Limited
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Statement of Audited Consolidated Financial Results for the Half Year and Year ended March 31st, 2026

Notes:

- The Audited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2026. The results have been subject to "Audit" by the Statutory Auditors of the company, M/s Murari Garg & Co., Chartered Accountants and they have issued a report thereon which is annexed herewith.
- The Audited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards ("AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation") as amended.
- As the Company's business activity falls within a single significant primary business segment i.e. "Manufacturing/Assembling of Electric Vehicles", no separate segment information is disclosed. These, in the context of AS 17 on "Segment Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
- During the year ended March 31st, 2026, Zelio Auto Components Limited was incorporated on 13th May, 2025 as a wholly owned subsidiary of the Holding Company. Accordingly, Statement of Consolidated Financial Results, Statement of Consolidated Assets & Liabilities and Statement of Consolidated Cash Flow for half year ended March 31st, 2026, half year ended September 30th, 2025 and year ended March 31st, 2026 includes the subsidiary assets and liabilities, financial results and cash flows. The Corresponding figures for half year ended March 31st, 2025 and year ended March 31st, 2025 have presented as 'NA', since the company did not have any subsidiary prior to this incorporation.
- The Consolidated Financial Results include the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the first half year ended September 30, 2025.
- The Company had completed its Initial Public Offer ("IPO") on 03th October, 2025 by way of 46,20,000 equity shares of face value of Rs.10/- each of the Company at an issue price of INR 136/- (including premium of INR 126/- per equity share) aggregating to 6283.2 Lakhs. The equity shares of the Company were listed on SME platform of BSE Limited (BSE) on 08th October, 2025.

Utilisation of the IPO proceeds (net of share issue expenses) is summarised below: -

Particulars	Object of the issue as per prospectus	Utilisation up to 31st March, 2026	Unutilised amount as at 31st March, 2026
Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	2,000.00	2,000.00	-
Funding the Capital Expenditure requirements towards setting up of a new manufacturing unit	1,944.87	785.08	1,159.79
To Meet Working Capital Requirement	800.00	260.00	540.00
General Corporate Purpose	909.44	98.53	810.91
Issue Expenses	628.89	628.89	-
Total	6,283.20	3,772.50	2,510.70

The unutilised net IPO proceeds amounting to INR 2505.33 Lakhs (out of INR 2510.70 Lakhs) as on 31st March 2026 have been temporarily deployed in Fixed Deposits (Including Accrued Interest Reinvested) in HDFC Bank.

- As per MCA Notification dated 16th February 2015, companies listed on the SME Exchange, as referred to in Chapter XB of SEBI (ICDR) Regulations, 2009, are exempt from the mandatory adoption of Ind-AS. Accordingly, the Company has not adopted Ind-AS for preparation of these Consolidated Financial Results.
- Earnings Per Share are calculated on weighted average of the share capital outstanding during the year. Half Year period EPS is not annualised (AS-20)
- Previous period figures of the company have been regrouped/re-arranged wherever necessary to make them comparable with the reporting with current period.
- Consolidated Statement of Assets & Liabilities and Statement of Cash Flow is annexed herewith.
- The company has not received any Investor Complaints during the year and no complaint is pending as on March 31, 2026.
- The above financial results are available on Companies website : <https://zelioebikes.com>

For and on behalf of the Board of Directors
For Zelio E- Mobility Limited

ZELIO E-MOBILITY LIMITED

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

Niraj Arya
Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Kunal Arya
Director



Place : Hisar
Date : 28th May, 2026

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

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(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Audited Consolidated Assets and Liabilities as at 31st March, 2026

	Particulars	As at	As at
		31st March, 2026	31st March, 2025
		(Audited)	NA
A	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	2,115.00	NA
	(b) Reserves and surplus	9,037.84	NA
		11,152.84	NA
	Non-current liabilities		
	(a) Long-term borrowings	285.72	NA
	(b) Deferred tax liabilities (Net)	-	NA
	(c) Long-term provisions	34.31	NA
	(D) Other Non Current Liabilities	48.30	NA
		368.33	NA
	Current liabilities		
	(a) Short-term borrowings	1,700.25	NA
	(b) Trade payables		NA
	(A) total outstanding dues of micro enterprises and small enterprises;	180.31	NA
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,406.27	NA
	(c) Other current liabilities	494.09	NA
	(d) Short Term Provisions	188.36	NA
		3,969.28	NA
	TOTAL	15,490.45	NA
B	ASSETS		
	Non-current assets		
	(a) <u>Property, Plant and Equipment and Intangible Assets</u>		
	Property, Plant and Equipment	1,384.42	NA
	Capital Work in Progress	689.56	NA
	Intangible Asset Under Development	7.20	NA
	(b) Non Current Investment	-	NA
	(c) Other Non-Current Assets	49.81	NA
	(d) Deferred tax assets (Net)	32.49	NA
		2,163.48	NA
	Current assets		
	(a) Inventories	5,812.84	NA
	(b) Trade receivables	347.57	NA
	(c) Cash and bank balances	2,603.90	NA
	(d) Short-term loans and advances	4,359.45	NA
	(e) Other Current Assets	203.21	NA
		13,326.97	NA
	TOTAL	15,490.45	NA

For and on behalf of the Board of Directors
For Zelio E- Mobility Limited

ZELIO E-MOBILITY LIMITED

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

Niraj Arya
Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630



Place : Hisar
Date : 28th May, 2026

Zelio E-Mobility Limited
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CIN : L34102HR2021PLC096362
Website: https://zelioebikes.com
(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Audited Consolidated Cash Flows for the Year ended March 31st, 2026

Particulars	For the Year Ended	
	March 31st, 2026	March 31st, 2025
	(Audited)	NA
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3,441.43	NA
Adjustment for:		
Finance Cost	212.03	NA
Depreciation	147.74	NA
Gratuity Provision	20.33	NA
Provision for Warranty Expenses	26.27	NA
Profit on sale of land	(12.00)	NA
Interest Income on FDR	(72.86)	NA
Operating Profit Before Increase/Decrease In Asset & Liability	3,762.94	NA
(Increase)/Decrease in Inventories	(2,650.96)	NA
(Increase)/Decrease in Trade Receivable	124.97	NA
(Increase)/Decrease in Short Term Loans and Advances	(2,968.79)	NA
(Increase)/Decrease in Other Current Asset	(450.02)	NA
(Increase)/Decrease in Other Non - Current Asset	221.82	NA
Increase/(Decrease) in Trade Payables	1,249.57	NA
Increase/(Decrease) in other current liabilities	58.88	NA
Increase/(Decrease) in other Non current liabilities	48.30	NA
Cash Generated From Operations	(603.29)	NA
Direct taxes paid	516.94	NA
Net Cash from Operating Activities: (A)	(1,120.23)	NA
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed assets	(1,013.56)	NA
Proceeds from sale/(Purchase) of land	280.00	NA
Interest Income on FDR	72.86	NA
Net Cash from Investing Activities: (B)	(660.70)	NA
C. CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Secured Long Term Borrowing	(106.49)	NA
Proceeds/(Repayment) from UnSecured Long Term Borrowing	(466.69)	NA
Proceeds/(Repayment) from Short Term Borrowings	(508.37)	NA
Proceeds/(Repayment) from Fresh Issue	5,646.76	NA
Finance Charges Paid	(212.03)	NA
Net Cash from Investing Activities: (C)	4,353.18	NA
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A) + (B) + (C)	2,572.25	NA
Opening Cash and cash equivalents	31.65	NA
Closing Cash and cash equivalents	2,603.90	NA
Net Cash Flow	2,572.25	NA
	2,572.25	NA
Particulars	As at March 31st, 2026	As at March 31st, 2025
Cash and Cash Equivalents Includes:		
a. Balances with current account	6.17	NA
b. Cash in hand	24.86	NA
c. Fixed Deposits with Banks	2,572.87	NA
Total	2,603.90	NA

Notes:

(a) The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) -3 Cash Flow Statements.

For and on behalf of the Board of Directors
For Zelio E- Mobility Limited

ZELIO E-MOBILITY LIMITED

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

Niraj Arya
Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Kunal Arya
Director



Place : Hisar
Date : 28th May, 2026

Annexure-B

To

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

Scrip Code: 544563

Symbol: Zelio

ISIN: INE1B3501014

Subject: Declaration of unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2026 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Kunal Arya (DIN: 09241630), Managing Director of Zelio E-Mobility Limited (CIN: L34102HR2021PLC096362), having its Registered Office at Shop No. 542, 1st Floor, Auto Market, Hisar, Haryana 125001, India, hereby declare and confirm that the Statutory Auditors of the Company, M/s Murari Garg & Co. Chartered Accountants (FRN: 013241N), have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2026.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

For **Zelio E -Mobility Limited**

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Director

Annexure – C

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024:

S. No.	Particulars	Details
1.	Name and Details of Firm	M/s T S A & Co., Chartered Accountants (Firm Registration No.: 020026C) internal auditor of the Company
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Re-Appointment - Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. T S A & Co., Chartered Accountants as the Internal Auditor of the Company to conduct the Internal Audit for the Financial Year 2026–27.
3.	Date and Term of Appointment	28 th May 2026, with effect from 28 th May 2026, for conducting the Internal Audit of the Company for the Financial Year 2026–27.
4.	Brief Profile	M/s. T S A & Co. is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India having experience in internal audit, statutory audit, taxation, financial advisory and risk management services.
5.	Disclosure of relationships between directors (In case of Appointment of Director)	M/s. T S A & Co. is not related to any Director of the Company.

Annexure -D
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	62.84 Crs
Report filed for quarter ended	March 31, 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 or 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 Crs)	Modified allocation, if any	Funds utilized (in Rs. In Crs)	Amount of deviation/ variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
1. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company.	0	20.00	0	20.00	NA	NA

2. Funding the Capital Expenditure requirements towards setting up of a new manufacturing unit.	0	19.45	0	7.85	NA	NA
3. To Meet Working Capital Requirement	0	8.00	0	2.60	NA	NA
4. General Corporate Purpose.	0	9.09	0	0.99	NA	NA

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- 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: May 28, 2026