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.: Outcome of Board Meeting (Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015) — Unaudited Financial Results (Standalone and Consolidated) for the half year ended September 30, 2026

Dear Sir/Madam,

Pursuant to the provision of Regulation 30 and 33 and any other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that based on the recommendation of Audit Committee, the Board of Directors of the Company at its meeting held today on **Friday, 13th November, 2026**, inter alia, considered and approved Un-audited Financial Results (Standalone & Consolidated) for the half year ended on September 30, 2026 together with Limited Review Report issued by Statutory Auditors of the Company. Copy of Un Audited Financial Results along with Limited Review Report and the Declaration confirming that the Statutory Auditors have expressed an unmodified opinion on the said Financial Results thereon is enclosed herewith as **Annexure – A.**

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 quarter/ half year ended 30th September, 2026 is enclosed herewith as **Annexure – B.**

The meeting of the Board of Directors of the Company commenced at 05:30 P.M. (IST) and concluded at 07:30 P.M. (IST).

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 21:54:20 +05'30'

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

Annexure A

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

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the half year ended 30th September, 2026 pursuant to 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s ZELIO E-MOBILITY LIMITED** ("The Company") for the half year ended September 30th, 2026 which include Standalone financial results, Statement of Standalone Assets and Liabilities and Statement of Cash flows for the half year ended on that date together with the relevant notes thereon ("The Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

2. This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The figures for the half year ended March 31, 2026 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2026 and the published year to date figures upto half year ended September 30, 2025. Also, the figures up to the end of the half year of previous financial year has been subject to limited review by us as required under the Listing Regulations.

For M/s Murari Garg & Co.
Chartered Accountants
FRN 013241N

Date: 13-11-2026
Place: Hisar

Murari Garg & Co. HISAR Chartered Accountants

CA Vaibhav Garg
(Partner)
M. No. 572123
UDIN : 26572123HZIGBG2681

Zelio E-Mobility Limited
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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 Unaudited Standalone Financial Results for the Half Year ended September 30th, 2026

S. No	Particulars	For the Half Year Ended			For the Year Ended
		September 30th, 2026	March 31st, 2026	September 30th, 2025	March 31st, 2026
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue From Operations (net)	28,910.18	17,021.82	13,332.43	30,354.25
II	Other Income	316.32	207.99	97.86	305.85
III	**Total Revenue**	**29,226.50**	**17,229.81**	**13,430.29**	**30,660.10**
IV	**Expenses**				
	Cost of Material Consumed	22,394.61	13,264.43	9,989.41	23,253.84
	Direct Expenses	822.43	588.63	413.45	1,002.08
	Changes in inventories of finished goods	(239.87)	(289.01)	254.48	(34.53)
	Employee Benefits Expenses	662.34	371.58	351.52	723.10
	Finance Costs	96.13	77.04	125.18	202.22
	Depreciation expenses	121.95	82.07	65.67	147.74
	Other Expenses	1,656.70	1,177.09	796.51	1,973.60
	Total Expenses	**25,514.29**	**15,271.83**	**11,996.22**	**27,268.05**
V	**Profit/(Loss) Before Exceptional Items & Tax (III-IV)**	3,712.21	1,957.98	1,434.07	3,392.05
VI	**Exceptional Items**	-	-	-	-
VII	**Profit/(Loss) Before Tax (V-VI)**	3,712.21	1,957.98	1,434.07	3,392.05
VIII	**Tax Expenses**				
	Current Tax	635.89	352.36	254.75	607.11
	Deferred Tax	22.91	(15.02)	(2.75)	(17.77)
	Total Tax Expenses	**658.80**	**337.34**	**252.00**	**589.34**
IX	**Profit/(Loss) for the Period (VII-VIII)**	**3,053.41**	**1,620.64**	**1,182.07**	**2,802.71**
X	Paid up Equity Share Capital (Face Value : Rs 10 per Equity Share)	2,115.00	2,115.00	1,653.00	2,115.00
XI	Reserves and Surplus				9,001.86
XII	**Earning Per Equity Share (in Rs.)**				
	Basic	14.44	7.73	7.15	14.95
	Diluted	14.44	7.73	7.15	14.95

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

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 13th November 2026

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(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Unaudited Standalone Financial Results for the Half Year ended September 30th, 2026

Notes:

1 The Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th Nov, 2026. The results have been subject to "Limited Review" 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.

2 The Unaudited 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.

3 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.

4 The Unaudited 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

5 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 30th Sept 2026	Un-utilized amount as at 30th Sept 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	1,635.00	309.87
To Meet Working Capital Requirement	800.00	800.00	-
General Corporate Purpose	909.44	898.11	11.33
Issue Expenses	628.89	628.89	-
Total	**6,283.20**	**5,962.00**	**321.20**

The unutilised net IPO proceeds have been temporarily deployed in Fixed Deposits (Including Accrued Interest Reinvested) in HDFC Bank amounting to INR 382.99 Lakhs as on 30th September 2026.

6 During the half year ended 30 September 2026, the Board of Directors approved, subject to necessary approvals, the following preferential issues:

A. Preferential Issue of Equity Shares: Up to 9,73,000 equity shares of face value ₹10 each at an issue price of ₹853 per share (including premium of ₹843 per share) for cash, aggregating up to ₹8299.69 Lakhs, to Proposed non-promoter investors on a private placement basis.

B. Preferential Issue of Convertible Warrants: Up to 9,96,000 convertible warrants at an issue price of ₹853 per warrant (including premium of ₹843) for cash, aggregating up to ₹8495.88 Lakhs, to the promoters on a private placement basis. Each warrant is convertible into one equity share, with 25% payable upfront and the balance 75% on conversion.

The above proposals were subsequently approved by the shareholders at the Extra-Ordinary General Meeting held on 20 October 2026.

The aforesaid proposals and subsequent approvals have no impact on the financial position or financial results of the Company for the half year ended 30 September 2026.

7 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.

8 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).

9 Previous period figures of the company have been regrouped/re-aranged wherever necessary to make them comparable with the reporting with current period.

10 Standalone Statement of Assets & Liabilities and Statement of Cash Flow is annexed herewith.

11 The company has not received any Investor Complaints during the year and no complaint is pending as on September 30, 2026.

12 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

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 13th November 2026

Zelio E-Mobility Limited
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(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Unaudited Standalone Assets and Liabilities as at September 30th, 2026

	Particulars	As at September 30th, 2026 (Un-Audited)	As at March 31st, 2026 (Audited)
A	**EQUITY AND LIABILITIES**		
	Shareholders' funds		
	(a) Share capital	2,115.00	2,115.00
	(b) Reserves and surplus	12,055.27	9,001.86
	Total Equity	**14,170.27**	**11,116.86**
	Non-current liabilities		
	(a) Long-term borrowings	306.21	285.72
	(b) Deferred tax liabilities (Net)	-	-
	(c) Long-term provisions	43.40	33.97
	(d) Other Non Current Liabilities	123.04	48.30
	Total Non-Current Liabilites	**472.65**	**367.99**
	Current liabilities		
	(a) Short-term borrowings	4,025.74	1,574.06
	(b) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	388.91	179.12
	(B)Total outstanding dues of creditors other than micro enterprises and small enterprises.	860.17	1,370.65
	(c) Short Term Provisions	355.42	189.87
	(d) Other current liabilities	1,155.12	486.24
	Total Current Liabilites	**6,785.36**	**3,799.94**
	Total Liabilities	**21,428.28**	**15,284.79**
B	**ASSETS**		
	Non-current assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	1,615.99	1,384.42
	(ii) Capital Work in Progress	1,616.21	689.56
	(iii) Intangible Asset Under Development	7.20	7.20
	(b) Non Current Investment	10.00	10.00
	(c) Deferred tax assets (Net)	9.18	32.09
	(d) Other Non-Current Assets	226.37	308.80
	Total Non-Current Assets	**3,484.95**	**2,432.07**
	Current assets		
	(a) Inventories	8,135.10	5,529.34
	(b) Trade receivables	876.18	256.00
	(c) Cash and bank balances	704.45	2,600.19
	(d) Short-term loans and advances	8,138.80	4,263.98
	(e) Other Current Assets	88.80	203.21
	Total Current Assets	**17,943.33**	**12,852.72**
	Total Assets	**21,428.28**	**15,284.79**

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

Director

Kunal Arya
Managing Director
DIN: 09241630

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 13th November 2026

Zelio E-Mobility Limited
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(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of unaudited Standalone Cash Flows for the Half Year ended September 30th, 2026

Particulars	For the Half Year Ended	
	September 30th, 2026 (Un-Audited)	September 30th, 2025 (Un-Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	3,712.21	1,434.07
Adjustment for:		
Finance Cost	96.13	125.18
Depreciation	121.95	65.67
CSR Provision	17.19	10.17
Gratuity Provision	13.34	10.36
Provision for Warranty Expenses	31.24	11.61
Interest Income on Fixed Deposits	(23.73)	(0.14)
Operating Profit Before Working Capital Changes	**3,968.33**	**1,656.92**
(Increase)/Decrease in Inventories	(2,605.76)	(787.17)
(Increase)/Decrease in Trade Receivable	(620.16)	284.46
(Increase)/Decrease in Short Term Loans and Advances	(3,874.82)	(581.80)
(Increase)/Decrease in Other Current Asset	114.42	(23.93)
(Increase)/Decrease in Other Non - Current Asset	(9.78)	(6.44)
Increase/(Decrease) in Trade Payables	(300.69)	649.89
Increase/(Decrease) in other current liabilities	668.88	190.89
Increase/(Decrease) in other Non current liabilities	74.74	27.50
Increase/(Decrease) in Short Term Provisions	59.43	-
Cash Generated From/(Used in) Operating Activities	**(2,525.41)**	**1,410.32**
Direct taxes paid	**582.12**	**390.00**
Net Cash from/(Used in) Operating Activities: (A)	**(3,107.53)**	**1,020.32**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed assets	(1,280.18)	(522.59)
Loan Given	92.20	-
Investment in Subsidiary Companies	-	(10.00)
Interest Income on FDR	23.73	0.14
Net Cash from/(Used in) Investing Activities: (B)	**(1,164.25)**	**(532.45)**
C. CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Secured Long Term Borrowing	20.49	174.39
Proceeds/(Repayment) from Unsecured Long Term Borrowing	-	(93.14)
Proceeds/(Repayment) from Short Term Borrowings	2,451.68	(438.75)
Finance Charges Paid	(96.13)	(125.18)
Net Cash from/(Used in) Financing Activities: (C)	**2,376.04**	**(482.68)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A) + (B) + (C)	(1,895.74)	5.19
Opening Cash and cash equivalents	2,600.19	31.65
Closing Cash and cash equivalents	704.45	36.84
Net Cash Flow	**(1,895.74)**	**5.19**

Particulars	As at September 30th, 2026	As at September 30th, 2025
Cash and Cash Equivalents Includes:		
a. Balances with Banks	22.95	0.30
b. Cash in hand	3.26	6.09
c. Fixed Deposits with Banks	678.24	30.45
Total	**704.45**	**36.84**

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

Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Director

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 13th November 2026

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

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the half year ended 30th September, 2026 Pursuant to 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s ZELIO E-MOBILITY LIMITED** ("The Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as the "Group") for the **half year ended September 30th, 2026** which include Consolidated financial results, Statement of Consolidated Assets and Liabilities and Statement of Consolidated Cash flows for the Half Year Ended on that date together with the relevant notes thereon ("The Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of group's management responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



5. The Statement includes the financial results of the entities given below:

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

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains and material misstatement.

7. The figures for the half year ended March 31, 2026 as reported in the Consolidated Statement is the balancing figures between consolidated audited figures in respect of the full financial year ended on March 31, 2026 and the published year to date consolidated figures upto half year ended September 30, 2025. Also, the consolidated figures up to the end of the half year of previous financial year has been subject to limited review by us as required under the Listing Regulations.

For M/s Murari Garg & Co.
Chartered Accountants
FRN 013241N



CA Vaibhav Garg
(Partner)
M. No. 572123
UDIN : 26572123LWNNLE9577

Date: 13-11-2026
Place: Hisar

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Statement of Unaudited Consolidated Financial Results for the Half Year ended September 30th, 2026

Particulars	For the Half Year Ended			For the Year Ended
	September 30th,2026	March 31st,2026	September 30th,2025	March 31st,2026
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
REVENUE FROM OPERATIONS				
Revenue From Operations	29,666.42	17,593.10	13,478.02	31,071.12
Other Income	309.35	197.70	98.95	296.65
Total Revenue	**29,975.77**	**17,790.80**	**13,576.97**	**31,367.77**
Expenses				
Cost of Material Consumed	23,142.83	13,913.00	10,239.26	24,152.26
Direct Expenses	833.30	600.15	415.66	1,015.81
Changes in inventories of finished goods	(393.27)	(454.26)	136.23	(318.03)
Employee Benefits Expenses	685.93	384.61	354.28	738.89
Finance Costs	100.86	84.16	127.87	212.03
Depreciation expenses	121.95	82.07	65.67	147.74
Other Expenses	1,657.85	1,180.82	796.82	1,977.64
Total Expenses	**26,149.45**	**15,790.55**	**12,135.79**	**27,926.34**
Profit/(Loss) Before Exceptional Items & Tax	3,826.32	**2,000.25**	**1,441.18**	**3,441.43**
Exceptional Items		-	-	-
Profit/(Loss) Before Tax (V-VI)	**3,826.32**	**2,000.25**	**1,441.18**	**3,441.43**
Tax Expenses				
Current Tax	664.49	364.33	256.57	620.90
Deferred Tax	23.18	(15.40)	(2.78)	(18.18)
Total Tax Expenses	**687.67**	**348.93**	**253.79**	**602.72**
Profit/(Loss) for the Period	**3,138.65**	**1,651.32**	**1,187.39**	**2,838.71**
Paid up Equity Share Capital (Face Value : Rs 10)	2,115.00	2,115.00	1,653.00	2,115.00
Reserves and Surplus				9,037.84
Earning Per Equity Share				
Basic	14.84	7.87	7.18	15.14
Diluted	14.84	7.87	7.18	15.14

For and on behalf of the Board of Directors

For Zelio E- Mobility Limited

ZELIO E-MOBILITY LIMITED

Director

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

ZELIO E-MOBILITY LIMITED

Director

Kunal Arya
Managing Director
DIN: 09241630

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 13th Nov,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 Unaudited Consolidated Financial Results for the Half Year ended September 30th, 2026

Notes:

1 The Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th Nov, 2026. The results have been subject to "Limited Review" 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.

2 The Unaudited 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.

3 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.

4 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.

5 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 30th September 2026	Un-utilized amount as at 30th September 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	1,635.00	309.87
To Meet Working Capital Requirement	800.00	800.00	-
General Corporate Purpose	909.44	898.11	11.33
Issue Expenses	628.89	628.89	-
Total	**6,283.20**	**5,962.00**	**321.20**

The unutilised net IPO proceeds have been temporarily deployed in Fixed Deposits (Including Accrued Interest Reinvested) in HDFC Bank amounting to INR 382.99 Lakhs as on 30th September 2026.

6 During the half year ended 30 September 2026, the Board of Directors approved, subject to necessary approvals, the following preferential issues:

A. Preferential Issue of Equity Shares: Up to 9,73,000 equity shares of face value ₹10 each at an issue price of ₹853 per share (including premium of ₹843 per share) for cash, aggregating up to ₹8299.69 Lakhs, to Proposed non-promoter investors on a private placement basis.

B. Preferential Issue of Convertible Warrants: Up to 9,96,000 convertible warrants at an issue price of ₹853 per warrant (including premium of ₹843) for cash, aggregating up to ₹8495.88 Lakhs, to the promoters on a private placement basis. Each warrant is convertible into one equity share, with 25% payable upfront and the balance 75% on conversion.

The above proposals were subsequently approved by the shareholders at the Extra-Ordinary General Meeting held on 20 October 2026.

The aforesaid proposals and subsequent approvals have no impact on the financial position or financial results of the Company for the half year ended 30 September 2026.

7 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.



8 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)

9 Previous period figures of the company have been regrouped/re-aranged wherever necessary to make them comparable with the reporting with current period.

10 Consolidated Statement of Assets & Liabilities and Statement of Cash Flow is annexed herewith.

11 The company has not received any Investor Complaints during the year and no complaint is pending as on September 30, 2026.

12 The above financial results are available on Companies website : https://zelioebikes.com

For and on behalf of the Board of Directors

ZELIO E-MOBILITY LIMITED

For Zelio E- Mobility Limited

Director

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

ZELIO E-MOBILITY LIMITED

Director

Kunal Arya
Managing Director
DIN: 09241630

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 13th Nov,2026

Zelio E-Mobility Limited
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Statement of Unaudited Consolidated Assets and Liabilities as at 30th September, 2026

	Particulars	As at 30th September,2026 (Un-Audited)	As at 31st March, 2026 (Audited)
A	**EQUITY AND LIABILITIES**		
	Shareholders' funds		
	(a) Share capital	2,115.00	2,115.00
	(b) Reserves and surplus	12,176.48	9,037.84
		14,291.48	**11,152.84**
	Non-current liabilities		
	(a) Long-term borrowings	306.21	285.72
	(b) Deferred tax liabilities (Net)	-	-
	(c) Long-term provisions	44.20	34.31
	(D) Other Non Current Liabilities	123.04	48.30
		473.45	**368.33**
	Current liabilities		
	(a) Short-term borrowings	4,176.13	1,700.25
	(b) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	410.65	180.31
	(B)Total outstanding dues of creditors other than micro enterprises and small enterprises.	925.68	1,406.27
	(c) Short Term Provisions	362.43	188.36
	(d) Other current liabilities	1,177.02	494.09
		7,051.91	**3,969.28**
	TOTAL	**21,816.84**	**15,490.45**
B	**ASSETS**		
	Non-current assets		
	(a) Property, Plant and Equipment and Intangible Assets		
	Property, Plant and Equipment	1,615.99	1,384.42
	Capital Work in Progress	1,616.21	689.56
	Intangible Asset Under Development	7.20	7.20
	(b) Non Current Investment	-	-
	(c) Deferred tax assets (Net)	9.31	32.49
	(d) Other Non-Current Assets	59.59	49.81
		3,308.30	**2,163.48**
	Current assets		
	(a) Inventories	8,572.00	5,812.84
	(b) Trade receivables	897.83	347.57
	(c) Cash and bank balances	709.84	2,603.90
	(d) Short-term loans and advances	8,240.08	4,359.45
	(e) Other Current Assets	88.79	203.21
		18,508.54	**13,326.97**
	TOTAL	**21,816.84**	**15,490.45**

All accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors
ZELIO E-MOBILITY LIMITED
For Zelio E- Mobility Limited
(L34102HR2021PLC096362)

Director

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

ZELIO E-MOBILITY LIMITED

Director

Kunal Arya
Managing Director
DIN: 09241630

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 13th Nov,2026

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CIN : L34102HR2021PLC096362

Website: https://zelioebikes.com

(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Unaudited Consolidated Cash Flows for the Half Year ended September 30th, 2026

Particulars	30th September,2026 (Un-Audited)	30th September,2025 (Un-Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3,826.32	1,441.18
Adjustment for:	-	-
Finance Cost	100.86	127.87
Depreciation	121.95	65.67
CSR Provision	17.19	10.17
Gratuity Provision	13.80	10.36
Provision for Warranty Expenses	31.24	11.61
Interest Income on FDR	(23.73)	(0.14)
Operating Profit Before Increase/Decrease In Asset & Liability	**4,087.63**	**1,666.72**
(Increase)/Decrease in Inventories	(2,759.16)	(905.41)
(Increase)/Decrease in Trade Receivable	(550.26)	268.17
(Increase)/Decrease in Short Term Loans and Advances	(3,880.64)	(708.72)
(Increase)/Decrease in Other Current Asset	114.42	(22.69)
(Increase)/Decrease in Other Non - Current Asset	(9.78)	(4.41)
Increase/(Decrease) in Trade Payables	(250.24)	676.25
Increase/(Decrease) in other current liabilities	682.94	195.35
Increase/(Decrease) in other Non current liabilities	74.74	27.50
Increase/(Decrease) in Short Term Provisions	59.43	-
Cash Generated From Operations	**(2,430.92)**	**1,192.76**
Direct taxes paid	(602.20)	390.00
Net Cash from Operating Activities: (A)	**(3,033.12)**	**802.76**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed assets	(1,280.17)	(522.59)
Interest Income on FDR	23.73	0.14
Net Cash from Investing Activities: (B)	**(1,256.44)**	**(522.45)**
C. CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Secured Long Term Borrowing	42.32	174.39
Proceeds/(Repayment) from UnSecured Long Term Borrowing	-	(47.06)
Proceeds/(Repayment) from Short Term Borrowings	2,454.04	(271.09)
Finance Charges Paid	(100.86)	(127.87)
Net Cash from Investing Activities: (C)	**2,395.50**	**(271.63)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A) + (B) + (C)	**(1,894.06)**	**8.68**
Opening Cash and cash equivalents	2,603.90	31.65
Closing Cash and cash equivalents	709.84	40.32
Net Cash Flow	**(1,894.06)**	**8.68**

Particulars	30th September,2026	30th September,2025
Cash and Cash Equivalents Includes:		
a. Balances with current account	22.95	0.30
b. Cash in hand	8.65	9.57
c. Fixed Deposits with Banks	678.24	30.45
Total	**709.84**	**40.32**

Notes:

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

ZELIO E-MOBILITY LIMITED

For and on behalf of the Board of Directors

For Zelio E- Mobility Limited
(L34102HR2021PLC096362)

Director

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

ZELIO E-MOBILITY LIMITED

Director

Kunal Arya
Managing Director
DIN: 09241630

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 13th Nov,2026

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.: Declaration of unmodified opinion on the Un-Audited Financial Results (Standalone & Consolidated) for the half year ended September 30, 2026 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I Kunal Arya, Managing Director of Zelio E Mobility Limited (CINP L34102HR2021PLC096362), having its registered office at Shop No.542, 1st Floor Auto Market Hissar – 125001, hereby declare that the Statutory Auditors of the Company, M/s Murari Garg & Co, Chartered Accountants (Firm Registration No. 013241N) have issued an Independent Auditor's Review Report with unmodified opinion on the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the half year ended September 30, 2026.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,
For Zelio E -Mobility Limited

ZELIO E-MOBILITY LIMITED

Director

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)

M. 9992229874, 9254071391
E-mail : info@zelioebikes.com
www.zelioebikes.com

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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

Annexure B

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