

May 30, 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")

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-POD2/1/3762/2026 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 March 31, 2026, duly attached reviewed and approved by the Audit Committee at its Meeting held on May 28, 2026 is enclosed.

We request you to take the afore-mentioned information in record and oblige.

Thanking You,

Yours faithfully,
For **Zelio E -Mobility Limited**

Kunal Arya
Managing Director
DIN: 09241630

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