ZELIO®
FUTURE IS ELECTRIC

ZELIO E-MOBILITY LIMITED
(Formerly known as Zelio Auto Private Limited)
Manufacturer & Assembling : Electric Scooter, Bikes & E-Rickshaw
Corporate Office & Factory : Khewat No. 510 442, Hisar Road, Ladwa, Distt. Hisar-125006 (Haryana)
Warehouse : Balsamand Road, Near Golden Gate Palace, Village Chandan Nagar, Hisar - 125001 (Haryana)
CIN : U34102HR2021PLC096362
GST No. : 06AABCZ7775P1ZD

Date: November 14, 2025

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

Scrip Code: 544563 Symbol: Zelio ISIN: INE1B3501014

Subject: **Outcome of Board Meeting (Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) – Unaudited Standalone & Consolidated Financial Results for the Quarter & Half Year Ended on 30th September, 2025**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, at its Meeting held on Friday, 14th November, 2025, has considered and approved the following matters:

A. Approval of Unaudited Standalone & Consolidated Financial Results

In accordance with Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their meeting held on Friday, 14th November, 2025, has considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2025.

In this regard, please find enclosed herewith:

1. Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2025.

2. Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2025.

3. Limited Review Reports (Standalone & Consolidated) issued by the Statutory Auditors.

B. Other Discussion Points

1. Review of IPO Proceeds Utilization:

Review of IPO proceeds utilization and confirmation that the funds have been deployed as per the stated objects in the Prospectus was taken on record. Details of utilization of funds are attached in notes to accounts.

2. Noting of Listing on BSE SME Platform:

The Board noted and appreciated the successful listing of the Company's Equity Shares on the BSE SME Platform.

3. Approval and Authorisation for Lease of Premises in Odisha

The Board discussed and approved entering into a Lease Agreement for new industrial/operational premises located in Odisha and authorised Mr. Kunal Arya (Managing Director), Mr. Niraj Arya (Whole-Time Director), Mr. Jitender (Sales Head – India), and Mr. Sanjay Mor (Vice President) to execute all agreements, registrations, licences and compliances on behalf of the Company, jointly or severally.

Kindly note that the meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 07:30 P.M.

You are requested to take the above-mentioned information on your records.

For and on behalf of the Board of Directors
Zelio E-Mobility Limited
(Formerly known as Zelio Auto Private Limited)

KUNAL ARYA
Digitally signed by KUNAL ARYA
Date: 2025.11.14 19:46:08 +05'30'

Kunal Arya
Managing - Director
DIN: 09241630

Place: Hisar, Haryana
Date: November 14, 2025

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, 2025 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, 2025 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, 2025 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2025 and the published year to date figures upto half year ended September 30, 2024. Also, the figures up to the end of the half year of previous financial year has been audited by us as required under the Listing Regulations.

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

Date: 14-11-2025
Place: Hisar

Murari Garg & Co. HISAR Chartered Accountants

CA Vaibhav Garg
(Partner)
M. No. 572123
UDIN : 25572123BMGJYZ3965

Zelio E-Mobility Limited

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CIN : U34102HR2021PLC096362

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, 2025

S. No	Particulars	For the Half Year Ended			For the Year Ended
		September 30th, 2025	March 31st, 2025	September 30th, 2024	March 31st, 2025
		(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
I	Revenue From Operations	13332.43	9690.96	7527.98	17218.94
II	Other Income	97.86	84.78	75.92	160.70
III	**Total Revenue**	**13430.29**	**9775.74**	**7603.90**	**17379.64**
IV	Expenses				
	Cost of Material Consumed	9989.41	7706.70	5900.26	13606.96
	Direct Expenses	413.45	274.69	185.73	460.42
	Changes in inventories of finished goods	254.48	(283.88)	(84.21)	(368.09)
	Employee Benefits Expenses	351.52	305.71	253.63	559.34
	Finance Costs	125.18	99.35	88.30	187.65
	Depreciation expenses	65.67	75.86	64.82	140.68
	Other Expenses	796.51	510.01	347.17	857.18
	Total Expenses	**11996.22**	**8688.44**	**6755.70**	**15444.14**
V	Profit/(Loss) Before Exceptional Items & Tax (III-IV)	1434.07	1087.30	848.20	1935.50
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) Before Tax (V-VI)	1434.07	1087.30	848.20	1935.50
VIII	Tax Expenses				
	Current Tax	254.75	199.93	155.30	355.23
	Deferred Tax	(2.75)	(8.88)	(9.06)	(17.94)
	Total Tax Expenses	252.00	191.05	146.24	337.29
IX	Profit/(Loss) for the Period (VII-VIII)	1182.07	896.25	701.96	1598.21
X	Paid up Equity Share Capital (Face Value : Rs 10 per Equity Share)	1653.00	1653.00	3.00	1653.00
XI	Reserves and Surplus				1014.40
XII	Earning Per Equity Share (in Rs.)				
	Basic	7.15	5.42	2,339.88	9.67
	Diluted	7.15	5.42	2,339.88	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

Director

ZELIO E-MOBILITY LIMITED

Kunal Arya
Managing Director
DIN: 09241630

Director

Murari Garg & Co. Chartered Accountants HISAR

Place : Hisar
Date : 14-11-2025

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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, 2025

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 14th November, 2025. 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 Standalone figures for the half year ended March 31, 2025 as reported in these Standalone Financial results are the balancing figures between the audited figures in respect of the full Financial Year and the published year to date Standalone figures upto the end of the Six months of the relevant financial year.

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 14th Nov. 2025	Unutilised amount as at 14th Nov. 2025
Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	2,000.00	1,550.00	450.00
Funding the Capital Expenditure requirements towards setting up of a new manufacturing unit	1,944.87	259.90	1,684.97
To Meet Working Capital Requirement	800.00	-	800.00
General Corporate Purpose	909.44	98.52	810.92
Issue Expenses	628.89	628.89	-
Total	**6,283.20**	**2,537.31**	**3,745.89**

The unutilised net IPO proceeds amounting to INR 3600 Lakhs (out of INR 3745.89 Lakhs) as on 14th November 2025 have been temporarily deployed in Fixed Deposits in HDFC Bank.

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

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

8 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
Director
Chairman and Whole-time Director
DIN: 09241628

ZELIO E-MOBILITY LIMITED

Kunal Arya
Director
Managing Director
DIN: 09241630

Murari Garg & Co. Chartered Accountants HISAR

Place : Hisar
Date : 14-11-2025

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Website: https://zelioebikes.com

(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Unaudited Standalone Assets and Liabilities as at 30th September, 2025

	Particulars	As at 30th September, 2025 (Un-Audited)	As at 30th September, 2024 (Audited)	As at 31st March, 2025 (Audited)
A	EQUITY AND LIABILITIES			
	Shareholders' funds			
	(a) Share capital	1653.00	3.00	1653.00
	(b) Reserves and surplus	2196.47	1768.15	1014.40
	Total Equity	3849.47	1771.15	2667.40
	Non-current liabilities			
	(a) Long-term borrowings	899.23	746.93	866.90
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Long-term provisions	24.72	8.24	14.26
	(d) Other Non Current Liabilities	27.50	-	-
	Total Non-Current Liabilites	951.45	755.17	881.16
	Current liabilities			
	(a) Short-term borrowings	1810.79	1450.12	2200.62
	(b) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises;	212.52	187.02	70.59
	(B)Total outstanding dues of creditors other than micro enterprises and small enterprises.	774.38	725.42	266.42
	(c) Short Term Provisions	56.53	124.49	57.83
	(d) Other current liabilities	626.10	375.38	435.21
	Total Current Liabilites	3480.32	2862.43	3030.67
	Total Liabilities	8281.24	5388.75	6579.23
B	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	829.24	852.31	831.60
	(ii) Capital Work in Progress	843.04	118.78	383.77
	(b) Non Current Investment	10.00	-	-
	(c) Deferred tax assets (Net)	17.06	5.44	14.31
	(d) Other Non-Current Assets	278.07	269.60	271.63
	Total Non-Current Assets	1977.41	1246.13	1501.31
	Current assets			
	(a) Inventories	3949.05	3032.67	3161.88
	(b) Trade receivables	188.08	134.59	472.54
	(c) Cash and bank balances	36.84	12.66	31.65
	(d) Short-term loans and advances	2084.73	962.70	1390.66
	(e) Other Current Assets	45.12	-	21.19
	Total Current Assets	6303.82	4142.62	5077.92
	Total Assets	8281.24	5388.75	6579.23

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

Murari Garg & Co. HISAR Chartered Accountants

Place : Hisar
Date : 14-11-2025

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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, 2025

Particulars	For the Half Year Ended		For the Year Ended
	September 30th, 2025	September 30th, 2024	March 31st, 2025
	(Un-Audited)	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) Before Tax	1434.07	848.20	1935.50
Adjustment for:			
Finance Cost	125.18	88.30	187.65
Depreciation	65.67	64.82	140.68
CSR Provision	10.17	4.30	-
Gratuity Provision	10.36	8.39	14.67
Provision for Warranty Expenses	11.61	30.11	34.44
Loss due to Theft	-	3.72	3.72
Interest Income on Fixed Deposits	(0.14)	(0.09)	(0.27)
Operating Profit Before Working Capital Changes	1656.92	1047.75	2316.39
(Increase)/Decrease in Inventories	(787.17)	(1684.28)	(1813.49)
(Increase)/Decrease in Trade Receivable	284.46	26.29	(311.66)
(Increase)/Decrease in Short Term Loans and Advances	(581.80)	(445.31)	(873.28)
(Increase)/Decrease in Other Current Asset	(23.93)	-	(21.19)
(Increase)/Decrease in Other Non - Current Asset	(6.44)	(268.06)	(270.09)
Increase/(Decrease) in Trade Payables	649.89	636.66	61.23
Increase/(Decrease) in other current liabilities	190.89	259.52	319.35
Increase/(Decrease) in other Non current liabilities	27.50	-	-
Increase/(Decrease) in Short Term Provisions	-	31.11	3.45
Cash Generated From/(Used in) Operating Activities	1410.32	(396.32)	(589.28)
Direct taxes paid	390.00	128.16	367.35
Net Cash from/(Used in) Operating Activities: (A)	1020.32	(524.48)	(956.63)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Fixed assets	(522.59)	(166.36)	(486.50)
Investment in Subsidiary Companies	(10.00)	-	-
Interest Income on FDR	0.14	0.09	0.27
Net Cash from/(Used in) Investing Activities: (B)	(532.45)	(166.27)	(486.23)
C. CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds/(Repayment) from Secured Long Term Borrowing	174.39	145.60	(28.22)
Proceeds/(Repayment) from Unsecured Long Term Borrowing	(93.14)	2.94	286.54
Proceeds/(Repayment) from Short Term Borrowings	(438.75)	637.93	1398.60
Finance Charges Paid	(125.18)	(88.30)	(187.65)
Net Cash from/(Used in) Financing Activities: (C)	(482.68)	698.17	1469.27
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A) + (B) + (C)	5.19	7.42	26.41
Opening Cash and cash equivalents	31.65	5.24	5.24
Closing Cash and cash equivalents	36.84	12.66	31.65
Net Cash Flow	5.19	7.42	26.41

Particulars	As at September 30th, 2025	As at September 30th, 2024	As at March 31st, 2025
Cash and Cash Equivalents Includes:			
a. Balances with Banks	0.30	0.08	0.25
b. Cash in hand	6.09	7.45	26.09
c. Fixed Deposits with Banks	30.45	5.13	5.31
Total	36.84	12.66	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

ZELIO E-MOBILITY LIMITED

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 : 14-11-2025

Murari Garg & Co. Chartered Accountants HISAR

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, 2025 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, 2025** 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.

Other Matters:

7. As stated in Note 4 to the Statement, Zelio Auto Components Limited was incorporated by the Holding company a wholly owned subsidiary with effect from May 13, 2025. Consequently, the consolidated financial results have been presented only for the half year ended September 30, 2025. The corresponding figures have not been presented, as the Company did not have any subsidiary, associate, or joint venture prior to this incorporation.

8. The consolidated financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. Our conclusion on the statement is not modified in respect of the above matters.

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



CA Vaibhav Garg
(Partner)
M. No. 572123
UDIN : 25572123BMGJZA8215

Date: 14-11-2025
Place: Hisar

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Statement of Unaudited Consolidated Financial Results for the Half Year ended September 30th, 2025

S. No.	Particulars	For the Half Year Ended September 30th, 2025 (Un-Audited)
I	Revenue From Operations	13478.02
II	Other Income	98.95
III	**Total Revenue (I+II)**	13576.97
IV	**Expenses**	
	Cost of Material Consumed	10239.26
	Direct Expenses	415.66
	Changes in inventories of finished goods	136.23
	Employee Benefits Expenses	354.28
	Finance Costs	127.87
	Depreciation expenses	65.67
	Other Expenses	796.82
	Total Expenses (IV)	12135.79
V	**Profit/(Loss) Before Exceptional Items & Tax (III-IV)**	1441.18
VI	**Exceptional Items**	-
VII	**Profit/(Loss) Before Tax (V-VI)**	1441.18
VIII	**Tax Expenses**	
	Current Tax	256.57
	Deferred Tax	(2.78)
	Total Tax Expenses	253.79
IX	**Profit/(Loss) for the Period (VII-VIII)**	1187.39
X	Paid up Equity Share Capital (Face Value : Rs 10/Share)	1653.00
XI	Reserves and Surplus	2201.77
X	**No of Paid up Equity Shares (Face Value : Rs 10/Share)**	165.30
XII	**Earning Per Equity Share (in Rs.)**	
	Basic	7.18
	Diluted	7.18

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 : 14-11-2025

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Statement of Unaudited Consolidated Financial Results for the Half Year ended September 30th, 2025

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 14th November, 2025. 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 During the half year ended September 30th, 2025, Zelio Auto Components Limited was incorporated on 13th May, 2025 as a wholly owned subsidiary of the Holding Company. Accordingly, financial results and statement of Assets & Liabilites for half year ended September 30th, 2025 includes the subsidiaries assets and liabilities and the financial results. The Corresponding figues for half year ended September 30th, 2024 and year ended March 31st, 2025 have not been presented, since the company did not have any subsidiary, associate or joint venture prior to this incorporation.

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 14th Nov. 2025	Unutilised amount as at 14th Nov. 2025
Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	2,000.00	1,550.00	450.00
Funding the Capital Expenditure requirements towards setting up of a new manufacturing unit	1,944.87	259.90	1,684.97
To Meet Working Capital Requirement	800.00	-	800.00
General Corporate Purpose	909.44	98.52	810.92
Issue Expenses	628.89	628.89	-
Total	**6,283.20**	**2,537.31**	**3,745.89**

The unutilised net IPO proceeds amounting to INR 3600 Lakhs (out of INR 3745.89 Lakhs) as on 14th November 2025 have been temporarily deployed in Fixed Deposits in HDFC Bank.

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

7 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 : 14-11-2025

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 : U34102HR2021PLC096362

Website: https://zelioebikes.com

(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Unaudited Consolidated Assets and Liabilities as at 30th September, 2025

Particulars		As at 30th September,2025 (Un-Audited)
A	EQUITY AND LIABILITIES	
	Shareholders' funds	
	(a) Share capital	1653.00
	(b) Reserves and surplus	2201.77
	Total Equity	3854.77
	Non-current liabilities	
	(a) Long-term borrowings	945.31
	(b) Deferred tax liabilities (Net)	-
	(c) Long-term provisions	24.72
	(D) Other Non Current Liabilities	27.50
	Total Non-Current Liabilites	997.53
	Current liabilities	
	(a) Short-term borrowings	1978.44
	(b) Trade payables	
	(A) total outstanding dues of micro enterprises and small enterprises;	212.52
	(B)Total outstanding dues of creditors other than micro enterprises and small enterprises.	800.74
	(c) Short Term Provisions	58.39
	(d) Other current liabilities	630.57
	Total Current Liabilites	3680.66
	Total Liabilities	8532.96
B	ASSETS	
	Non-current assets	
	(a) Property, Plant and Equipment and Intangible Assets	
	(i) Property, Plant and Equipment	829.24
	(ii) Capital Work in Progress	843.04
	(b) Non Current Investment	-
	(c) Deferred tax assets (Net)	17.10
	(d) Other Non-Current Assets	276.03
	Total Non-Current Assets	1965.41
	Current assets	
	(a) Inventories	4067.29
	(b) Trade receivables	204.37
	(c) Cash and bank balances	40.32
	(d) Short-term loans and advances	2211.66
	(e) Other Current Assets	43.91
	Total Current Assets	6567.55
	Total Assets	8532.96

For and on behalf of the Board of Directors

For Zelio E-Mobility Limited

ZELIO E-MOBILITY LIMITED

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Chairman and Whole-time Director
DIN: 09241628

Director

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(All amounts in INR Lakhs, Unless Stated Otherwise)

Statement of Unaudited Consolidated Cash Flows for the Half Year ended September 30th, 2025

Particulars	For the Half Year Ended September 30th, 2025 (Un-Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit/(Loss) Before Tax	1441.18
Adjustment for:	
Finance Cost	127.87
Depreciation	65.67
CSR Provision	10.17
Gratuity Provision	10.36
Provision for Warranty Expenses	11.61
Loss due to Theft	-
Interest Income on Fixed Deposits	(0.14)
Operating Profit Before Working Capital Changes	1666.72
(Increase)/Decrease in Inventories	(905.41)
(Increase)/Decrease in Trade Receivable	268.17
(Increase)/Decrease in Short Term Loans and Advances	(708.72)
(Increase)/Decrease in Other Current Asset	(22.69)
(Increase)/Decrease in Other Non - Current Asset	(4.41)
Increase/(Decrease) in Trade Payables	676.25
Increase/(Decrease) in other current liabilities	195.35
Increase/(Decrease) in other Non current liabilities	27.50
Increase/(Decrease) in Short Term Provisions	-
Cash Generated From/(Used in) Operating Activities	1192.76
Direct taxes paid	390.00
Net Cash from/(Used in) Operating Activities: (A)	802.76
B. CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of Fixed assets	(522.59)
Interest Income on FDR	0.14
Net Cash from/(Used in) Investing Activities: (B)	(522.45)
C. CASHFLOW FROM FINANCING ACTIVITIES	
Proceeds/(Repayment) from Secured Long Term Borrowing	174.39
Proceeds/(Repayment) from Unsecured Long Term Borrowing	(47.06)
Proceeds/(Repayment) from Short Term Borrowings	(271.09)
Finance Charges Paid	(127.87)
Net Cash from/(Used in) Financing Activities: (C)	(271.63)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A) + (B) + (C)	8.68
Opening Cash and cash equivalents	31.65
Closing Cash and cash equivalents	40.32
Net Cash Flow	8.68

Particulars	As at September 30th, 2025
Cash and Cash Equivalents Includes:	
a. Balances with current account	0.30
b. Cash in hand	9.57
c. Fixed Deposits with Banks	30.45
Total	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 Flow Statements.

ZELIO E-MOBILITY LIMITED

ZELIO E-MOBILITY LIMITED

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

Director

Director

Niraj Arya
Chairman and Whole-time Director
DIN: 09241628

Kunal Arya
Managing Director
DIN: 09241630

Murari Garg & Co. Chartered Accountants

Place : Hisar
Date : 14-11-2025