

ZELIO E-MOBILITY LIMITED



INVESTOR PRESENTATION



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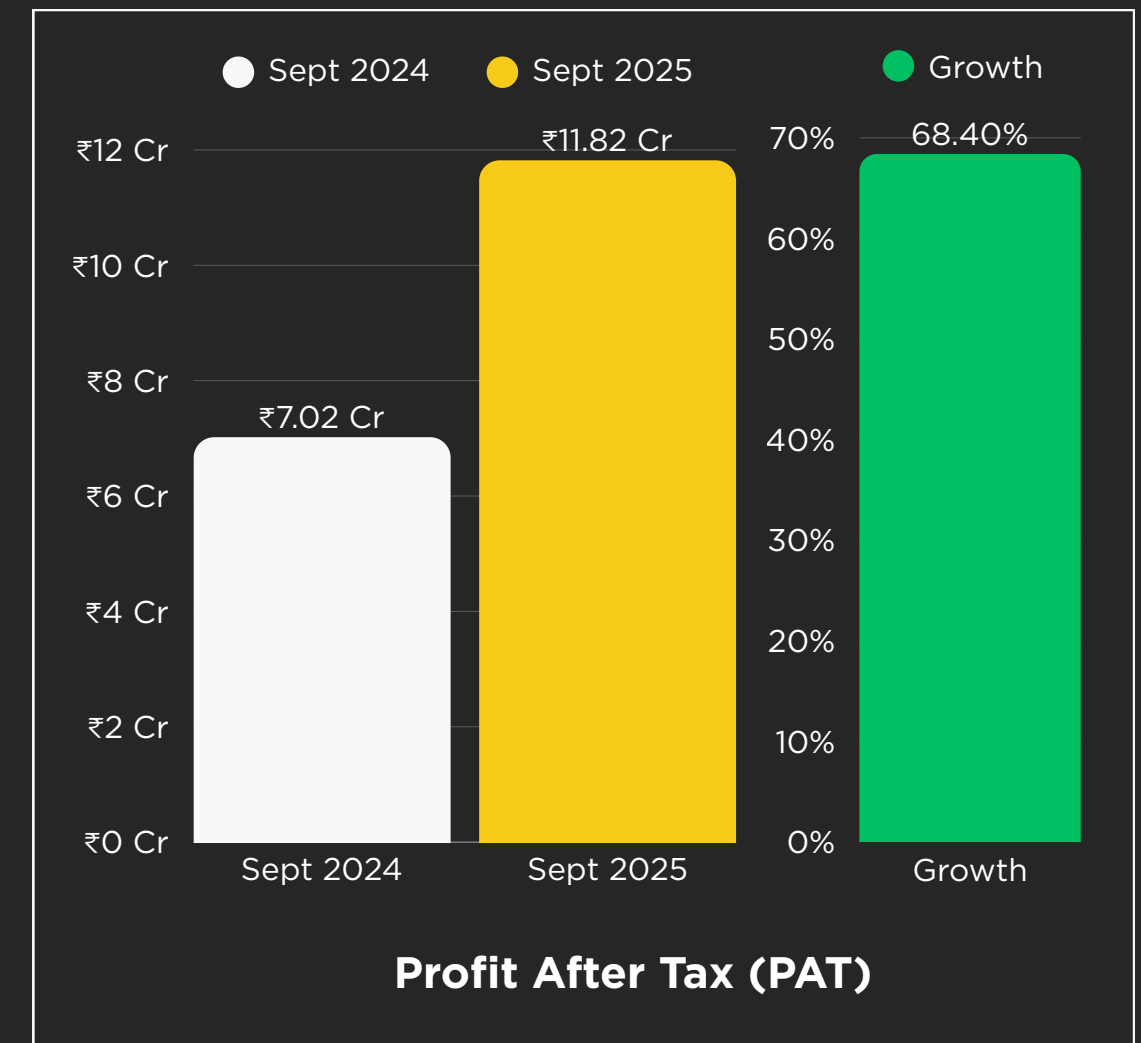
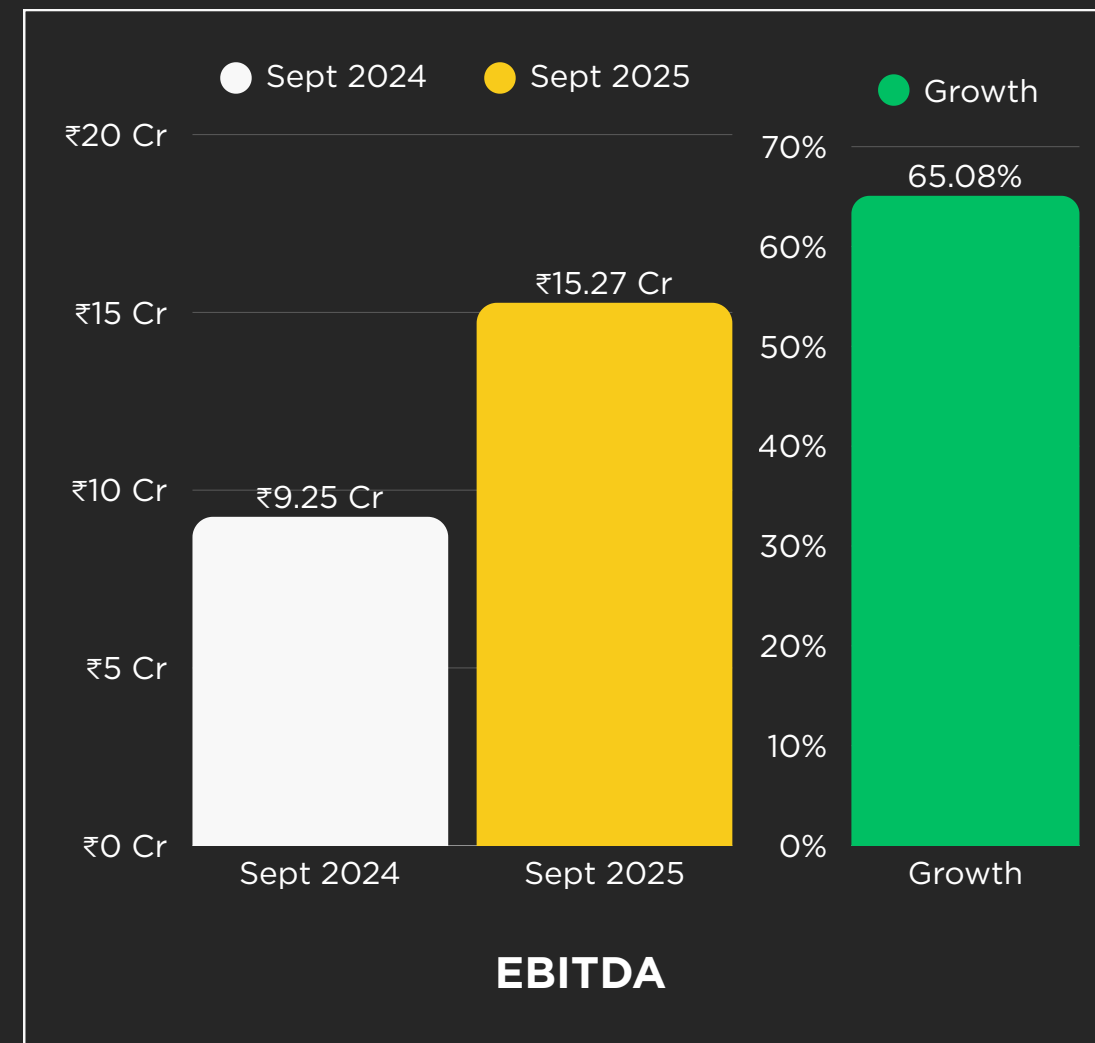
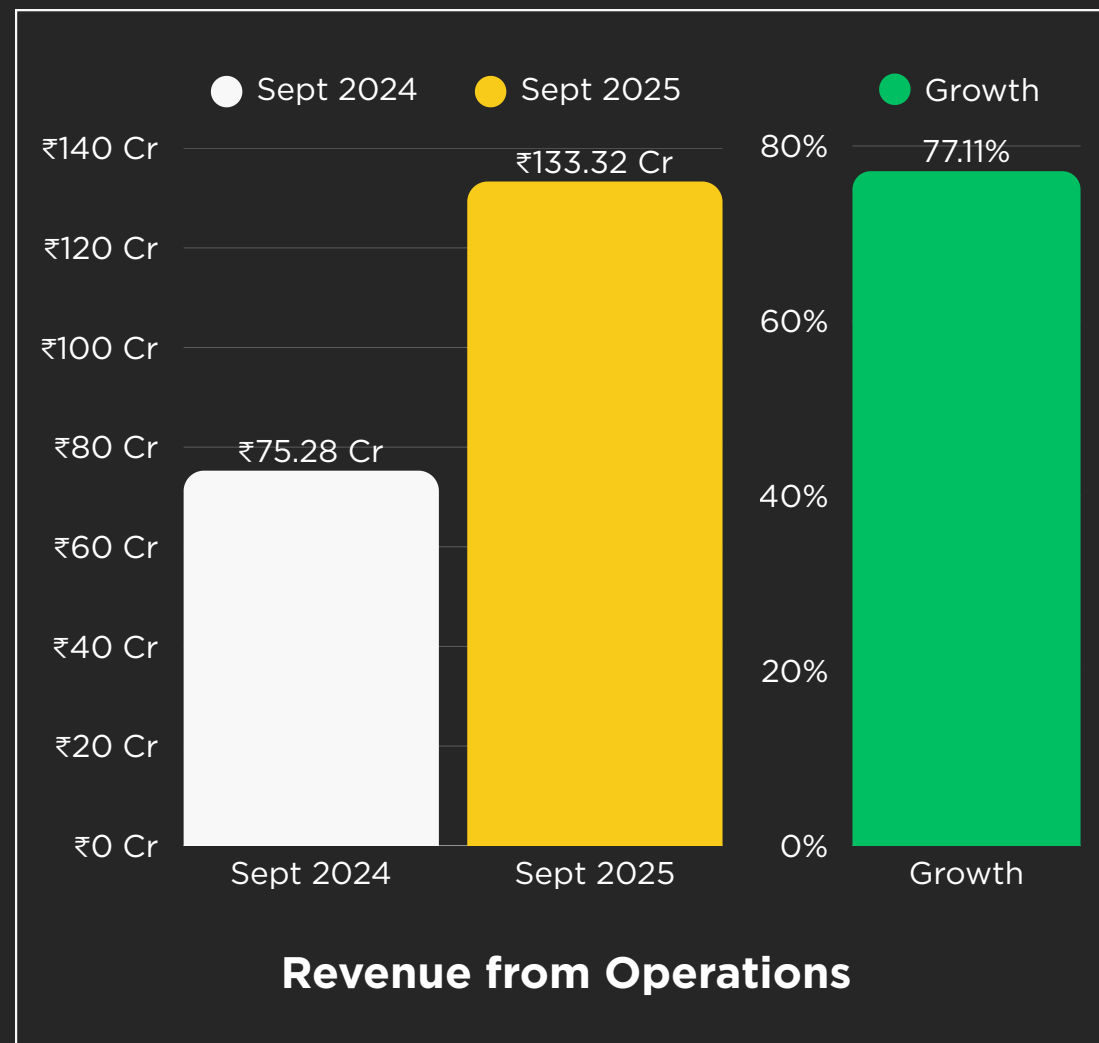
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Financial Performance Comparison

September 2024 vs September 2025



Financial figures are as per Unaudited Standalone Financial Statements H1 FY 26

Key Highlights

Capital Structure:

The company completed its IPO in October 2025, raising ₹62.83 crores through the issuance of 46.20 lakh equity shares at ₹136 per share, which was listed on BSE SME platform on October 8, 2025.

Strategic Expansion:

The company incorporated a wholly-owned subsidiary, Zelio Auto Components Limited, in May 2025, marking vertical integration efforts to strengthen the supply chain.

In addition to the plant currently under construction in Hisar, the Company is also planning to establish a new manufacturing facility in Odisha, to catalyst for faster scale, lower cost and nationwide expansion.



Message from the Managing Director's Desk



Mr. Kunal Arya
Managing Director



It gives me great pleasure to present the financial results for the first half of FY26. This period has been one of steady progress, marked by healthy growth in revenues, improved operational efficiencies, and a continued focus on delivering value to our stakeholders.

In H1 FY26, the Company delivered strong performance with revenue of ₹133.32 crore (up 77% YoY), EBITDA of ₹15.27 crore (up 65% YoY), and PAT of ₹11.82 crore (up 68% YoY), reflecting consistent operational excellence. Zelio E-Mobility continues its journey of disciplined growth, profitability, and purpose-driven innovation.

In a short span of time, we have emerged as one of India's fastest-growing electric mobility companies in Slow Speed EV Industry, manufacturing stylish slow-speed 2Ws and rugged 3Ws for Bharat and ranking among the top three players in the slow-speed EV 2W segment with over 70,000 units sold in the last three years.

Our progress is driven by customer trust, strong unit economics, and durable products—not aggressive marketing spends—and we remain one of the few EV companies in India to stay profitable since inception, delivering a robust PAT CAGR of ~124% since FY2023. Supported by a 335+ dealer network across 25+ states and a scalable manufacturing capacity of 1,20,000 units per annum, we continue to deepen our presence across Tier-2, Tier-3, and rural markets.

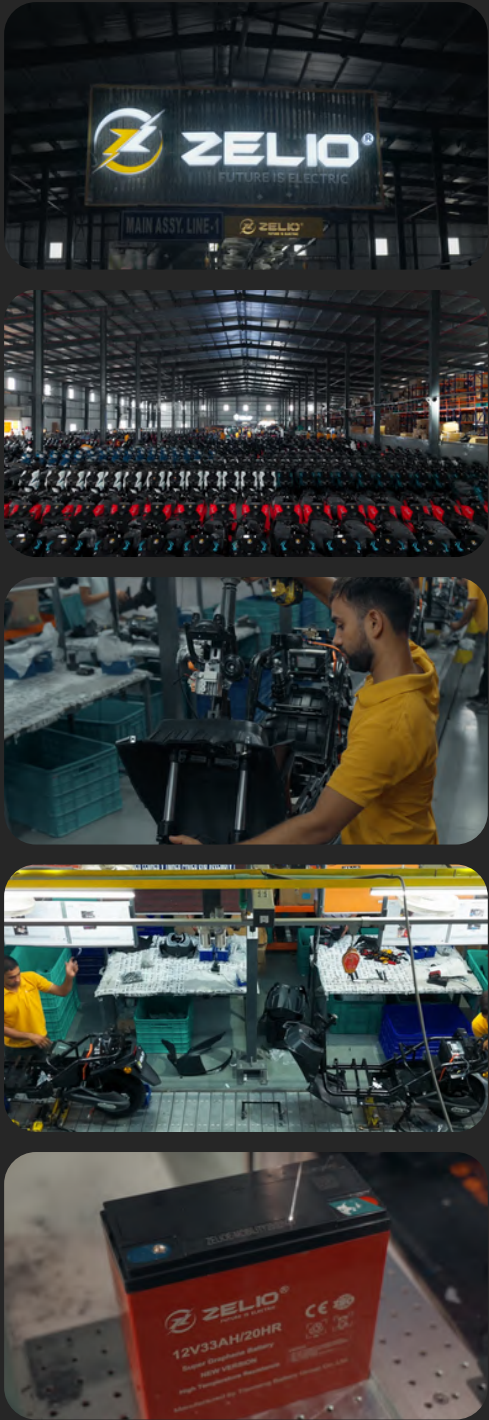
Over the past year, we have expanded manufacturing capabilities, enhanced localisation, strengthened R&D, and broadened our dealer footprint to deliver vehicles engineered specifically for Indian roads, weather conditions, and usage patterns.

Guided by our vision “Har Ghar Zelio,” we remain committed to scaling capacity, enriching our product portfolio, and upholding strong governance to create long-term, sustainable value. We extend our sincere gratitude to our shareholders, customers, dealers, employees, and partners for their continued trust and support as we work toward making clean mobility a widespread reality across Bharat.



About Zelio

- India’s fastest-growing electric mobility company manufacturing and supplying stylish slow speed 2Ws and rugged 3Ws for Bharat
- Among **top 3 players** in slow speed EV 2W Industry
- Achieved **3x growth in revenue** since FY2023 (CAGR 84%)
- **70,000+ units sold** in last 3 years (4-5 % Market Share)
- One of the EV companies in India to remain profitable since inception, delivering a **PAT CAGR of ~124% since FY2023**
- 2 “Make in India” models | Tier-2 & 3 focused | Aligned with **Aatmanirbhar mission**



335+

strong distribution network spread across 25+ states & UTs



Capacity

72,000 → 120,000

P.A. units

(scalable in existing premises)

Key Metrics



₹816.50Cr.

Market Cap



₹405.35Cr.

CMP



₹172Cr.

Revenue (FY25)



85.75%

RoE



36.86%

RoCE

As of 19 Nov 2025



India's EV Revolution: Low-Speed 2Ws Catching Up with High-Speed Growth



High speed and Low speed Parallel Growth Curves

Registering around 30% annual growth (CAGR)

India's evenly paced EV expansion across urban and Bharat markets



Urban Market

(Metro and Tier 1 Cities)

High Speed E-2W
FY28 E - 25 Lakh units



Bharat Market

(Tier 2 and Tier 3 Cities)

Low Speed E-2W
FY28 E - 17.57 Lakhs units

Year	High Speed EV 2W	Low Speed EV 2W	 ZELIO FUTURE IS ELECTRIC Market Share LS EV 2W
2028 E	25.05	17.57	5-6 % (E) [1,00,000 Units]
2027 E	19.27	13.52	5-6 % (E)
2026 E	14.82	10.4	4-5 % (E)
2025	11.4	8.02	4.8% [38,400 Units]
2024	9.5	5.5	3.8% [20,900 Units]
2023	7.3	4.5	2.4% [10,800 Units]
2022	2.5	2.8	1.1% [3080 Units]

*Zelio's Estimate growth 35-40% CAGR

Zelio strategically positioned at Slow-Speed EV segment

-  Scaling from - FY22: ~3,000 units -----  FY28 E: 1,00,000 units with 500+ dealer network.
-  As one of the few profitable EV players with a ~5% market share in slow speed EV industry, Zelio exemplifies sustainable, volume-led growth in India's evolving EV landscape.

***SOURCE**

Zelio: A Profitable Outlier in India's EV 2W Landscape

Valuation Comparison & Profitability Snapshot

As on 19 Nov, 2025

 OLA ELECTRIC	₹18,645 Cr Market Cap	₹4,514 Cr Revenue	-₹1,735 Cr EBITDA	↓	-₹2,276 Cr PAT	↓
 ATHER	₹24,700 Cr Market Cap	₹2,255 Cr Revenue	-₹581 Cr EBITDA	↓	-₹812 Cr PAT	↓
 ZELIO® FUTURE IS ELECTRIC	₹816.50Cr. Market Cap	₹172 Cr Revenue	21 Cr. (12.2%) EBITDA	↑	₹16 Cr PAT	↑

Financial figures are as on 31st March 2025



While leading EV peers like **Ola** and **Ather** continue to **post EBITDA and PAT losses**, **Zelio** distinguishes itself as a **profitable EV manufacturer** in India, maintaining strong growth momentum and resilient margins



Zelio offers a compelling value proposition — combining profitability, scalability, and affordability — at a fraction of the valuation of larger, loss-making competitors.





Fueling the Next Growth Curve: Zelio's Vision, Mission & Momentum

VISION

- We aim to be a **benchmark brand** in India's **slow-speed EV 2W segment**, delivering **reliable, high-quality vehicles** backed by **strong service support** and trusted by **housewives, students, and senior citizens** across **Tier-2 and Tier-3 cities**.
- Focused on **accessible mobility and sustainable growth**, Zelio targets a **35-40% CAGR** in Business scale and Profitability, driven by no-license, no-registration EVs that promote customer delight, economic inclusion, and a greener future

MISSION

- To **accelerate India's transition to sustainable mobility** by delivering reliable, high-quality slow-speed 2W and 3W EVs ensuring easy adoption for every household.
- Guided by the spirit of **Aatmanirbhar Bharat**, we aim to strengthen domestic EV manufacturing, supply chain localization, and job creation, while delivering affordable innovation and nationwide mobility access



Contributing in India's EV Self-Reliance

Building an Atmanirbhar EV Supply Chain

From CKD assembler today → India-first manufacturer tomorrow

MANUFACTURING

24,458.01 SM
FACILITY

HUMAN RESOURCE

190+ Employees
As on August 31, 2025

Zelio's commitment to quality aligns with

Make in India's emphasis on world-class manufacturing standards

OBTAINED

ISO 9001:2015, 14001:2015, 45001:2018
CERTIFICATIONS

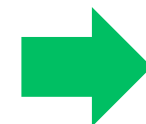


Atmanirbhar Vision 2028

FY2025

~30% LOCALIZED

71.51% IMPORTS



FY2028

80% LOCALIZED

<20% IMPORTS

Strategic Benefits

- Reduced forex risk and dependence on imports.
- Enhanced supply chain control and quality management.
- Cost optimization through local sourcing.
- Improved margins through manufacturing efficiencies.



RECOGNIZED



Manufacturing Facility



[CLICK TO TAKE A VIRTUAL TOUR OF OUR
MANUFACTURING PLANT](#)

Corporate Office & Manufacturing Unit:

Khewat No 510, 442, Hisar Road, Ladwa,
Hisar-125006, Haryana, India

Proposed Manufacturing unit:

Patan, Hisar- 125120, Haryana,
India

Cuttack, Odissa - 754025
India



PRODUCT PORTFOLIO



COLORS



SPECIFICATIONS

MILEAGE 60/90 KM/CHARGE

CENTER LOCK WITH (ANTI THEFT ALARM) YES

USB PORT YES

FOOT REST YES

KEYLESS DRIVE YES

POWER

BATTERY GEL BATTERY 12V/32AH/42AH
LITHIUM (60V/30AH)

MOTOR 60/72V BLDC

SPEED LOW SPEED

ELECTRICITY 1.5 UNIT/CHARGE

TYRES & BRAKES

BRAKE
FRONT : DRUM BRAKE
REAR : DRUM BRAKE

TYRES
FRONT : 90-90 / 12
REAR : 90-90 / 12

SUSPENSION
HYDRAULIC

COLORS



SPECIFICATIONS

MILEAGE 60/90 KM/CHARGE

CENTER LOCK WITH (ANTI THEFT ALARM) YES

USB PORT YES

FOOT REST YES

KEYLESS DRIVE YES

POWER

BATTERY GEL BATTERY 12V/32AH/42AH
LITHIUM (60V/30AH-74V/32AH)

MOTOR 60/72V BLDC

SPEED LOW SPEED

ELECTRICITY 1.5 UNIT/CHARGE

TYRES & BRAKES

BRAKE
FRONT : DISC BRAKE
REAR : DRUM BRAKE

TYRES
FRONT : 90-90 / 12
REAR : 90-90 / 12

SUSPENSION
HYDRAULIC

EEVA ECO LX

COLORS



SPECIFICATIONS

MILEAGE 60/90 KM/CHARGE

CENTER LOCK WITH (ANTI THEFT ALARM) YES

USB PORT YES

FOOT REST YES

KEYLESS DRIVE YES

POWER

BATTERY GEL BATTERY 48-60V/32AH
LITHIUM (60V/30AH)

MOTOR 48/60V BLDC

SPEED LOW SPEED

ELECTRICITY 1.5 UNIT/CHARGE

TYRES & BRAKES

BRAKE

FRONT : DRUM BRAKE
REAR : DRUM BRAKE

TYRES

FRONT : 3.00-10
REAR : 3.00-10

SUSPENSION

HYDRAULIC

EEVA ECO ZX

COLORS



SPECIFICATIONS

MILEAGE 60/90 KM/CHARGE

CENTER LOCK WITH (ANTI THEFT ALARM) YES

USB PORT YES

FOOT REST YES

KEYLESS DRIVE YES

POWER

BATTERY GEL BATTERY 12V/32AH
LITHIUM (60V/30AH)

MOTOR 48/60V BLDC

SPEED LOW SPEED

ELECTRICITY 1.5 UNIT/CHARGE

TYRES & BRAKES

BRAKE

FRONT : DRUM BRAKE
REAR : DRUM BRAKE

TYRES

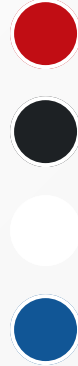
FRONT : 90-90 / 12
REAR : 90-100 / 10

SUSPENSION

HYDRAULIC

X MEN

COLORS



SPECIFICATIONS

MILEAGE 60/90 KM/CHARGE

CENTER LOCK WITH (ANTI THEFT ALARM) YES

USB PORT YES

FOOT REST YES

KEYLESS DRIVE YES

POWER

BATTERY GEL BATTERY (60/72V-32AH)
LITHIUM (60V/30AH)

MOTOR 60/72V BLDC

SPEED LOW SPEED

ELECTRICITY 1.5 UNIT/CHARGE

TYRES & BRAKES

BRAKE

FRONT : DISC BRAKE
REAR : DRUM BRAKE

TYRES

FRONT : 90-90 / 12
REAR : 90-100 / 10

SUSPENSION

HYDRAULIC

X MEN 2.0

COLORS



SPECIFICATIONS

MILEAGE 70/100/120
KM/CHARGE

CENTER LOCK WITH (ANTI THEFT ALARM) YES

USB PORT YES

FOOT REST YES

KEYLESS DRIVE YES

POWER

BATTERY GEL BATTERY 12V/32AH
LITHIUM (60V/30AH)

MOTOR 48/60V BLDC

SPEED LOW SPEED

ELECTRICITY 1.5 UNIT/CHARGE

TYRES & BRAKES

BRAKE

FRONT : DRUM BRAKE
REAR : DRUM BRAKE

TYRES

FRONT : 90-90 / 12
REAR : 90-100 / 10

SUSPENSION

HYDRAULIC

LEGEND

COLORS



SPECIFICATIONS

MILEAGE 100/120
KM/CHARGE

**CENTER LOCK WITH
(ANTI THEFT ALARM)** YES

USB PORT YES

FOOT REST YES

KEYLESS DRIVE YES

POWER

BATTERY GEL BATTERY (60/72-32/42AH,
LITHIUM (60V/30AH-74V/32AH)

MOTOR 60/72V BLDC

SPEED LOW SPEED

ELECTRICITY 2 UNIT/CHARGE

TYRES & BRAKES

BRAKE
FRONT : DISC BRAKE
REAR : DISC BRAKE

TYRES
FRONT : 90-90 / 12
REAR : 90-90/12

SUSPENSION
TELESCOPIC

GRACY LITTLE

COLORS



SPECIFICATIONS

MILEAGE 60/90 KM/CHARGE

**CENTER LOCK WITH
(ANTI THEFT ALARM)** YES

USB PORT YES

FOOT REST YES

KEYLESS DRIVE YES

POWER

BATTERY GEL BATTERY 12V/32AH
LITHIUM (60V/30AH)

MOTOR 48/60V BLDC

SPEED LOW SPEED

ELECTRICITY 1.5 UNIT/CHARGE

TYRES & BRAKES

BRAKE
FRONT : DRUM BRAKE
REAR : DRUM BRAKE

TYRES
FRONT : 3.00-10
REAR : 3.00-10

SUSPENSION
HYDRAULIC

TANGA-BUTTERFLY



TANGA-FINE



Max Motor Power	1200W	Differential	Length 33" with 206 Nos Gear	
Nominal Voltage	48/60V	Charger	TYPE SMPS With Voltage Fluctuation Protection Charging Time 8 Hrs Output 18 A	
Controller	Capacity 55A, 24 Mosphets Voltage 48/60 V	Braking System	Front Lever Operated, Drum Type Rear Paddle Operated, Drum Type Parking Brake Mechanical Hand Lever Operated	
Battery	48/60V 140Ah Eastman	Suspension	Front 43 Mm Telescopic Hydraulic Shocker Rear Leaf Spring Shockers	
Other features	Heavy Chassis Wide Front Glass With Wiper Stepney With Cover Handle Lock Fm With Double Speaker Central Locking Heavy Curtain Taxi Light Led Cabin Light Bottle Holder Led Head Lamps With Drl Led Indicators Cash Pocket		Tyre	TVS Front 3.75-12 TVS Back 3.75-12
Common Accessories Of All Model	Fire Extinguisher First Aid kit Tool kit and Jack PU Seat LIGHT IN CONTROLLER BOX Rear Bumper Heavy Wiring Digital Meter		Chassis	Frame High Rigidity Monocoque Type Wheel Base 2030 Mm
			Dimensions	Wheel Base 2030 Mm Width 1000 Mm Length 2690 Mm Height 1710 Mm Ground Clearance 200 Mm
 Superior Mileage  Digital Meter  Heavy Duty Chassis  Music System  Alloy Wheels  High & Low Beam Headlights  Best Battery  Best Shockers  DRL  Best Bumper				

Product-Wise Revenue Bifurcation (FY23-FY25)

Segment	FY23 Revenue (₹ Lakhs)	% of Total Revenue	FY24 Revenue (₹ Lakhs)	% of Total Revenue	FY25 Revenue (₹ Lakhs)	% of Total Revenue
E-2Ws	4,918.90	95.98%	9,173.84	97.16%	16,620.80	96.53%
3Ws	268.66	2.84%	276.51	1.60%	321.63	1.87%
Others*	206.17	4.02%	268.66	2.84%	276.51	1.60%
Total	5,125.07	100%	9,442.50	100%	17,218.94	100%

*Includes Battery, Spare Parts, Chargers, Battery wire, wiper blade front turning light, light, tyer etc.



Dealer Network

Strategic Expansion

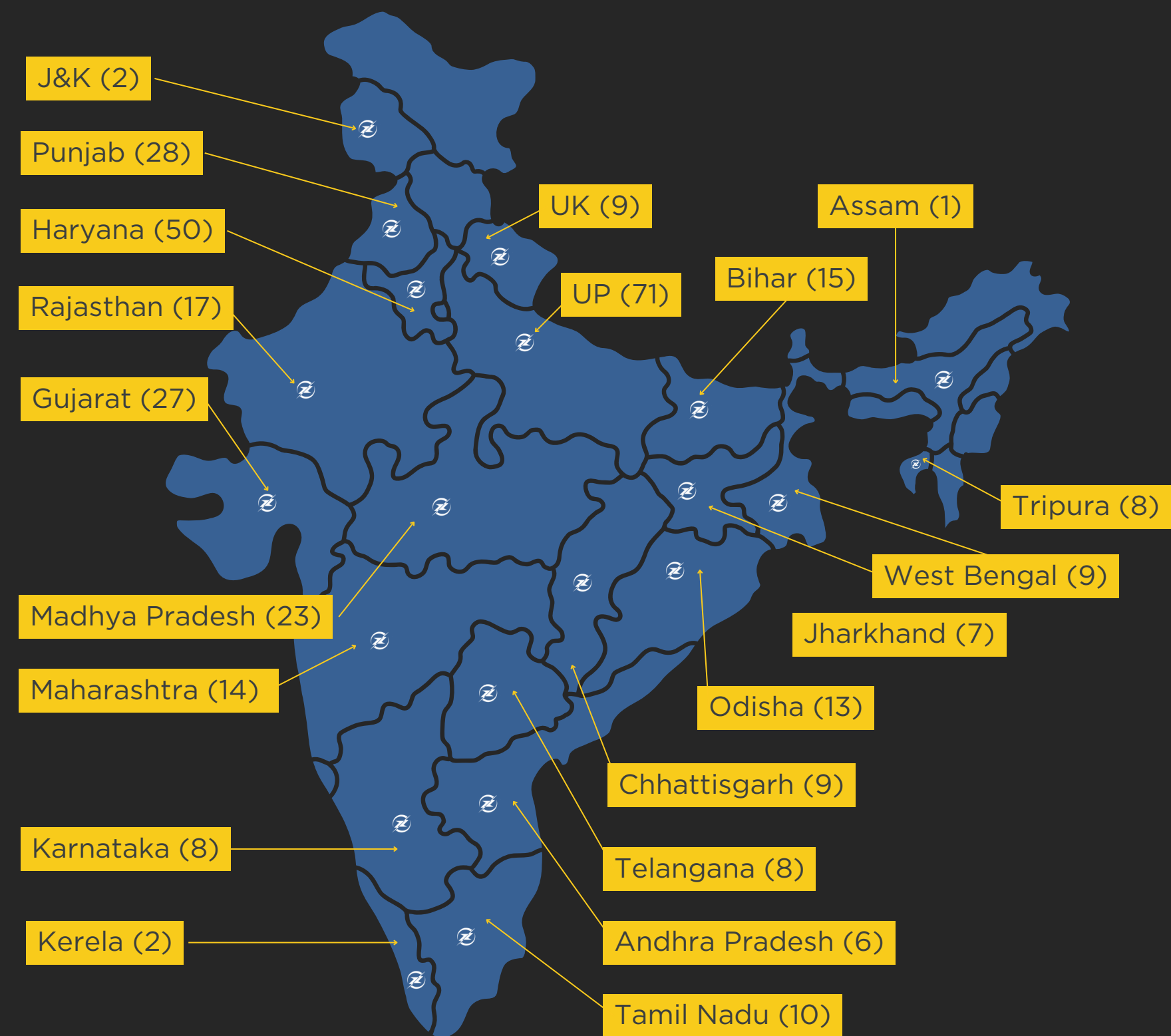
- Dealer network has grown more than 3x since FY21 (from 94 to 337+)
- Quarterly onboarding drives to scale network with market demand
- Focused growth in Tier II/III and emerging EV markets

Partner Success Model

- Comprehensive training & support for all dealer partners
- Integrated portal for sales, inventory, and after-sales service tracking
- Fast response service and warranty support

Vision Forward

- Targeting 500+ dealers by FY27 with presence in every major district of India
- Dealer-centric digital platforms to empower partners and improve efficiencies





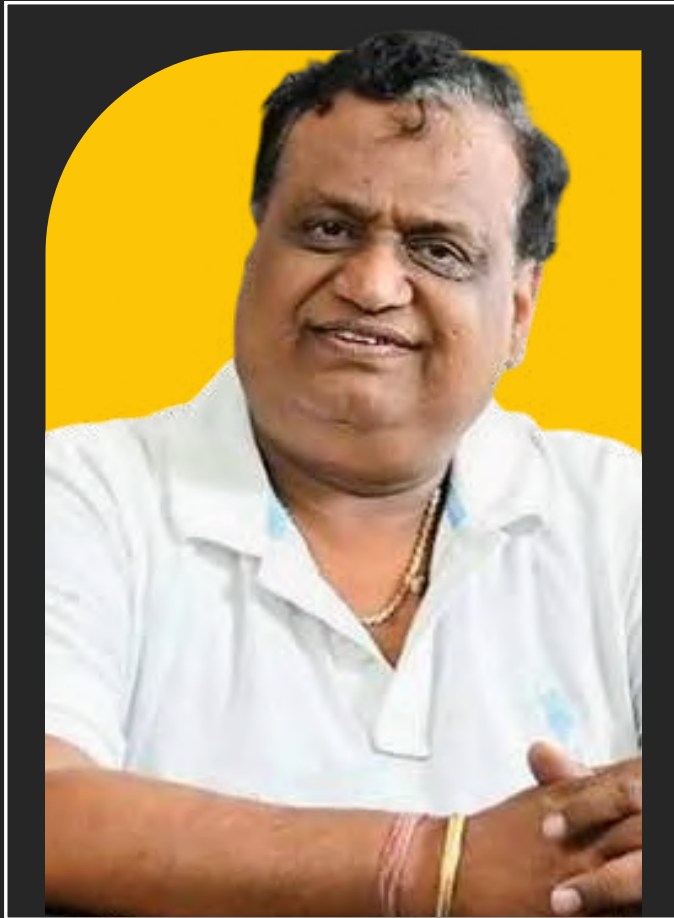
Geographically Diversified Revenue Mix

Rs. In Lakhs

Top 10 States by Revenue Contribution						
State	FY25 Revenue	% of Total Sales	FY24 Revenue	% of Total Sales	FY23 Revenue	% of Total Sales
Haryana	4,536.15	26.34%	3,910.01	41.41%	2,826.33	55.15%
Uttar Pradesh	2,075.23	12.05%	1,012.52	10.72%	280.49	5.47%
Gujarat	1,712.17	9.94%	315.77	3.34%	15.22	0.30%
West Bengal	1,707.91	9.92%	964.97	10.22%	686.55	13.40%
Madhya Pradesh	1,603.58	9.31%	494.75	5.24%	85.53	1.67%
Punjab	1,437.26	8.35%	925.65	9.80%	657.27	12.82%
Odisha	897.7	5.21%	853.74	9.04%	175.35	3.42%
Rajasthan	713.22	4.14%	275.75	2.92%	119.27	2.33%
Maharashtra	347.72	2.02%	197.1	2.09%	155.93	3.04%
Jharkhand	293.94	1.71%	66.82	0.71%	-	-
Total	15324.88	88.99%	9017.08	95.49%	5001.94	97.60%



Leadership Team



Mr. Niraj Arya

Chairman & Whole Time Director

Experience: 18 years



Mr. Kunal Arya

Managing Director

Experience: 5 years



Mr. Deepak Arya

Whole Time Director

Experience: 12 years



Ms. Sayuri Arya

Non-Executive Director

Experience: 1.5 years



Competitive Strengths

Experienced Promoters with senior management backed by marketing team

Promoters and senior management are backed by in-house sales and marketing team of 21 employees as on August 31, 2025

Geographically Diversified customer base

As of March 31, 2025 and FY ending 2023-24, 2022-23 and 2021-22, contributing 88.99%, 95.49%, 97.60% and 100.00% of total revenue from sales in top 10 geographical regions

Proven track record of Financial Success

Revenue grew from Rs.5,125.10 lakhs in FY 2023 to Rs. 17,218.94 lakhs in 2025. EBITDA rose from Rs .401.91 lakhs to Rs. 2,102.03 lakhs, with margin improving from 7.84% to 12.21%. PAT increased from Rs. 305.53 lakhs to Rs. 1,600.85 lakhs over the same period

Bharat Focus (An Untapped Market)

Aggressively expanding in Tier-II and Tier-III towns across India. Among the most recognized affordable EV brands in Northern & Eastern India. Dealer presence strategically scaled every quarter to unlock new local markets.





Business Strategies

EXPAND OUR MANUFACTURING FACILITY

Company is committed to expanding its manufacturing capabilities, For pursuing the same, land has been acquired via a 10-year lease agreement, dated February 13, 2025

EXPANSION OF OUR GEOGRAPHICAL FOOTPRINT

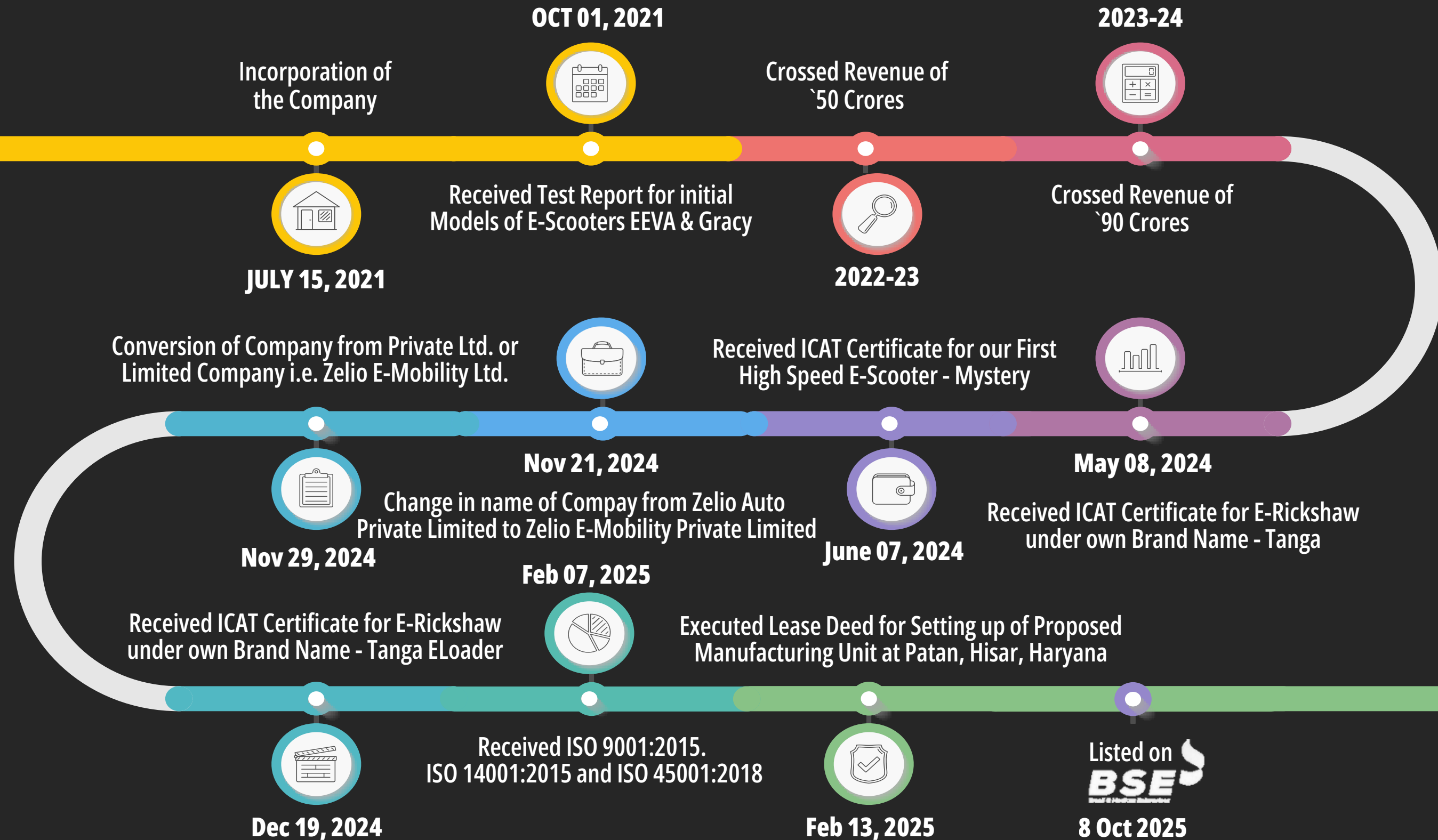
Through geographic diversification, aim to mitigate operational risks associated with over-reliance on specific regions

SCALE UP BRANDING AND PROMOTIONAL ACTIVITIES

Intend to continue marketing initiatives through regular participation in national level exhibitions, regular visit in international trade fairs, sales & promotional videos



Key Events and Milestones



Government Initiatives

The Government has reaffirmed its commitment towards EVs and its mission for 30% electric mobility by 2030

Budget announced customs duty exemption on the import of capital goods and machinery required for the manufacture of lithium-ion batteries

FAME II for EV Scheme was Commenced on 1st April 2019 with a total budgetary support of US\$ 1.43 billion (Rs. 10,000 crore), 30% procurement of manufactured or processed products must be from SMEs



As of December 2023, EV manufacturers received a subsidy of US\$ 637 million (Rs. 5294.00 crore) for selling 11,79,669 electric vehicles under Phase-II of the FAME India Scheme

Electric Mobility Promotion scheme: Scheme supports 3,72,215 EVs, comprising 3,33,387 e-2Ws, and 38,828 e-3Ws (including 13,590 rickshaws & e-carts and 25,238 e-3Ws in L5 category), offering incentives exclusively for advanced battery-equipped vehicles

Why the Future is EV?

Sunrise Industry

- One of India’s fastest-growing industries with 20x growth in the last 5 years
- Projected to reach 80% market penetration by 2030

Evolving Customers

- Major shift from conventional ICE (Internal Combustion Engine) vehicles to personal modern electric vehicles
- New 2W EV sales are forecast to reach 1.2 crore units and \$20B valuation by 2030

Higher Penetration

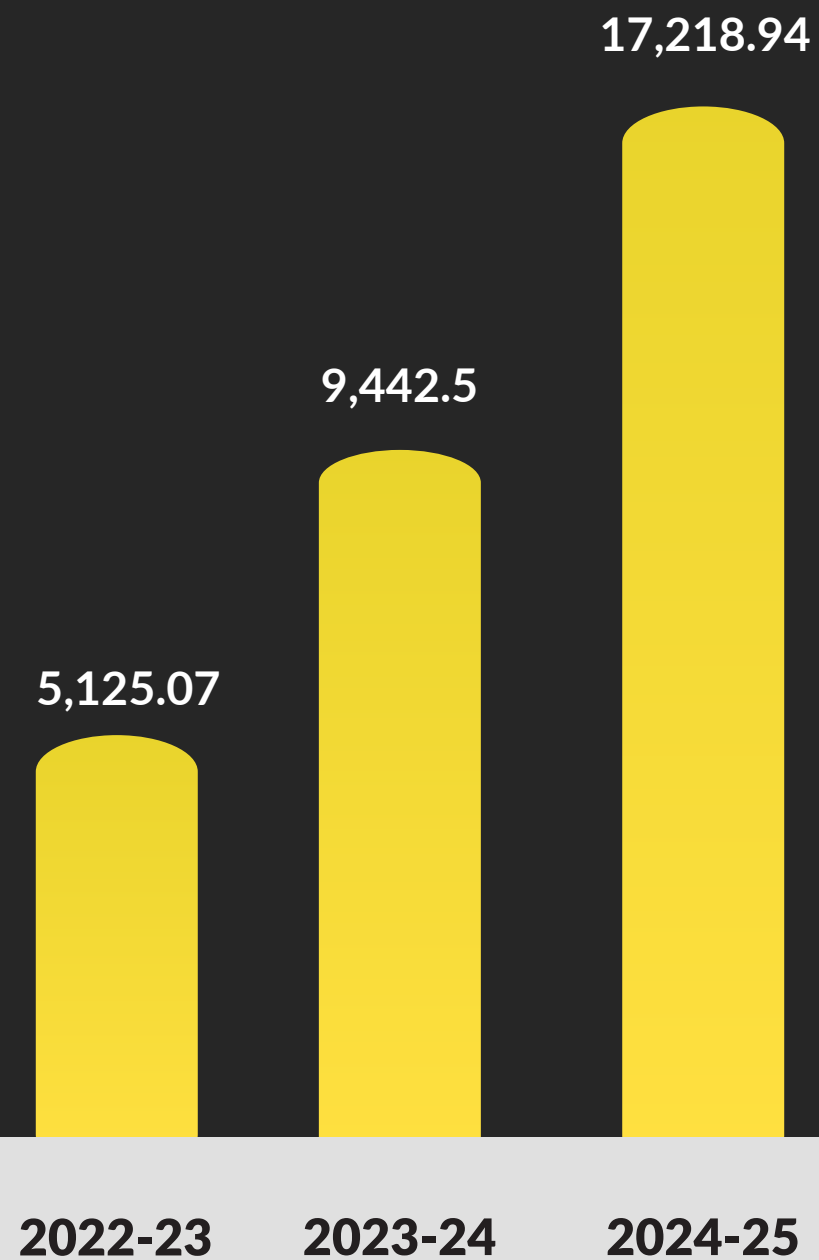
- EVs have already achieved 7% of total vehicle sales
- New electric 3W sales now exceed 50% penetration as of 2024



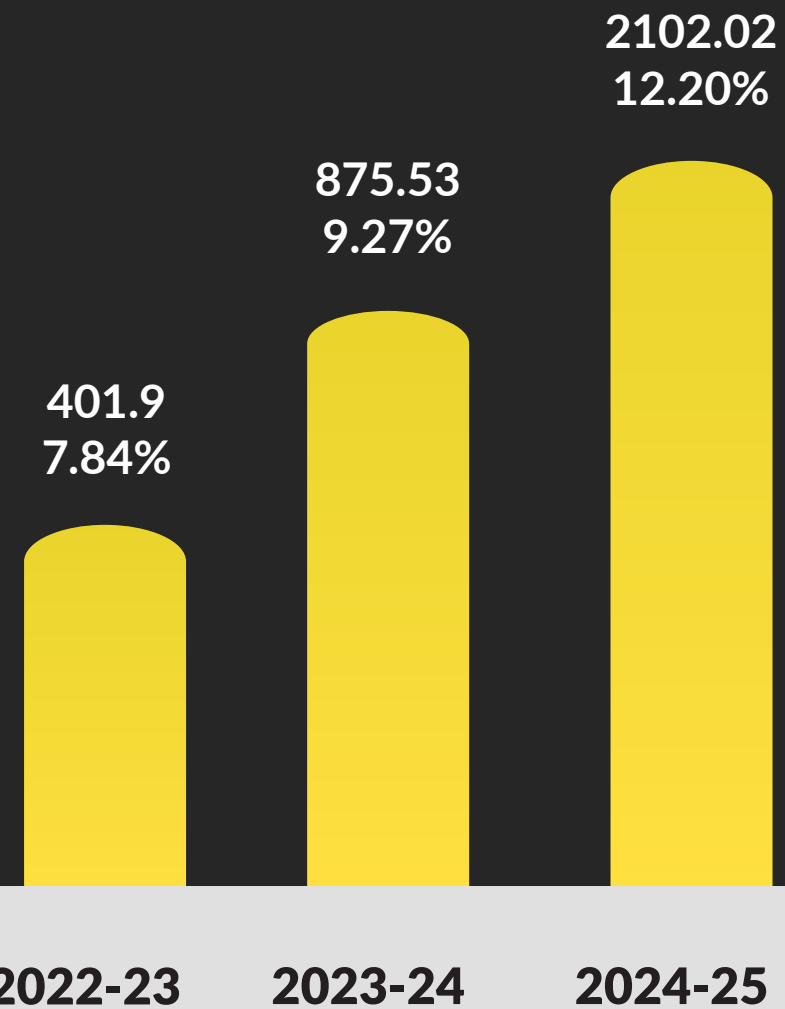
Key Performance Indicators

(₹ In Lakhs except percentages and ratios)

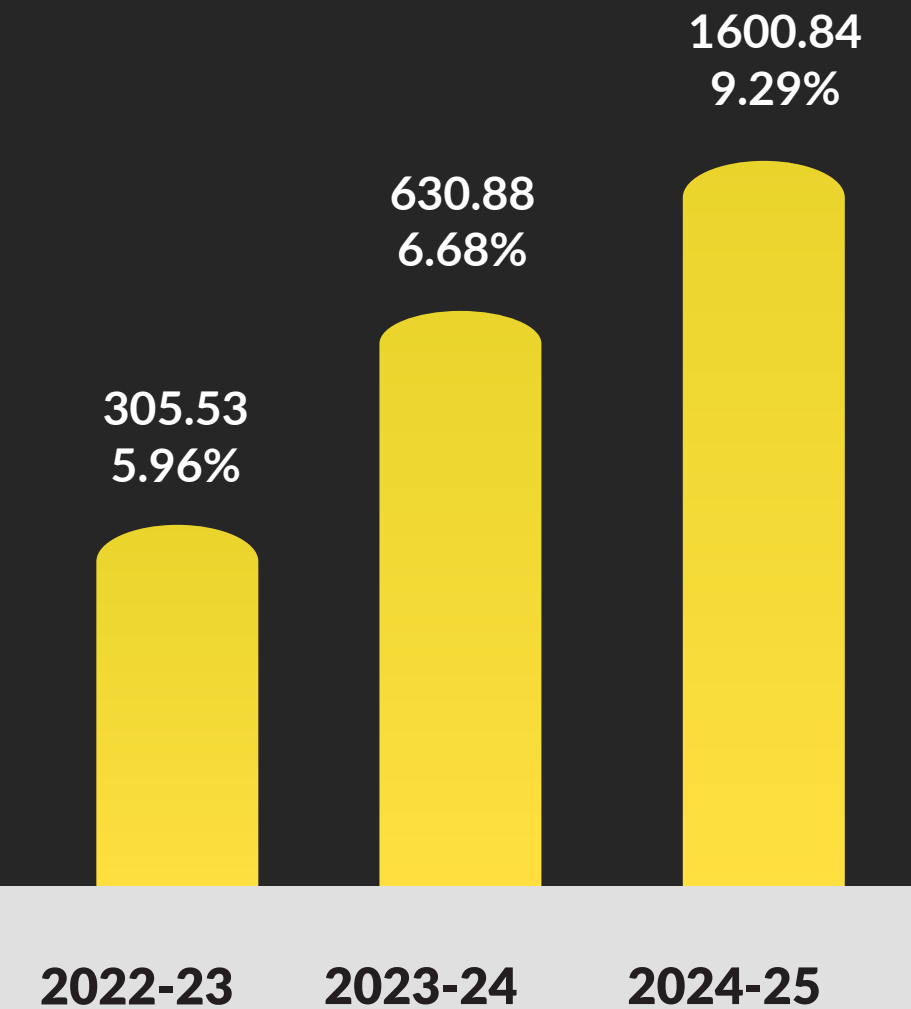
Revenue From Operations



EBITDA & EBITDA Margin



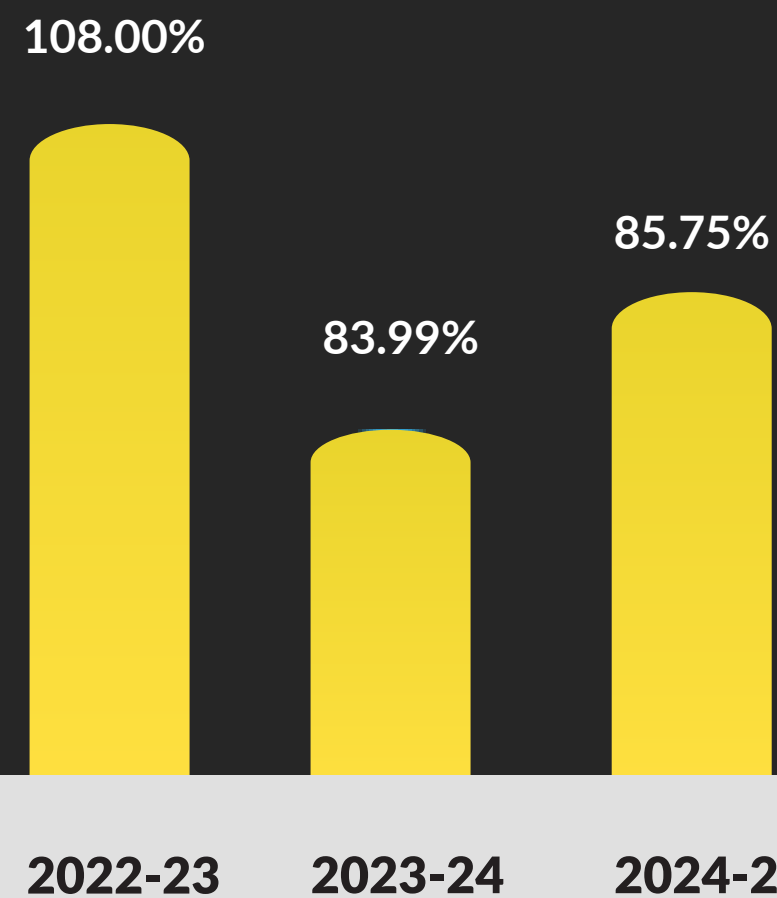
PAT & PAT Margin



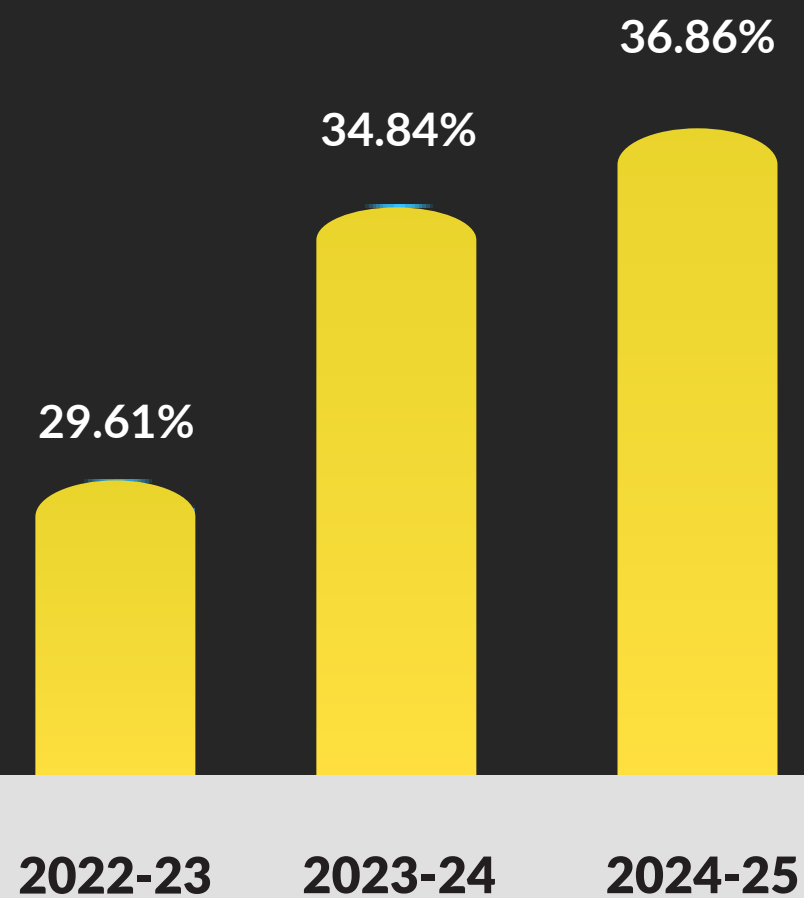
Key Performance Indicators

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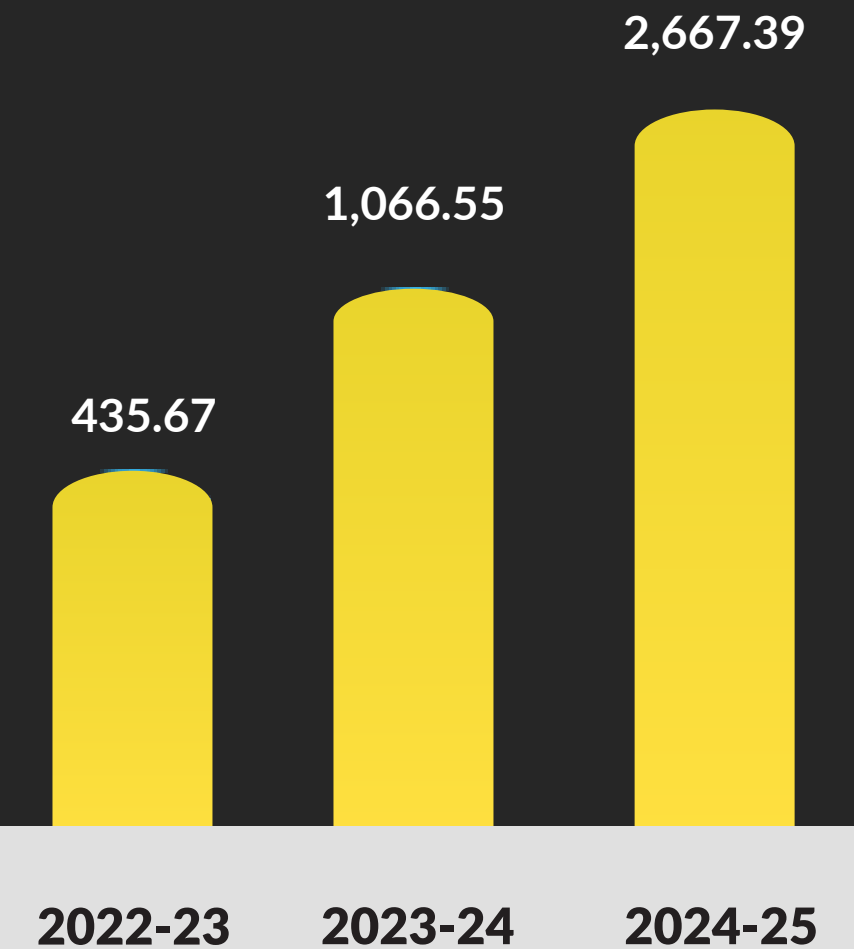
RoE (%)



RoCE (%)



Net Worth



Statement of Assets and Liabilities

Rs. In Lakhs

Particulars	Sep 30th 2025	Sep 30t 2024	31st March 2025
	(Un-Audited)	Audited	Audited
I. Equity & Liabilities			
(a) Share Capital	1,653.00	3.00	1653.00
(b) Reserves & Surplus	2,196.47	1,768.15	1014.40
Total Equity	3,849.47	1,771.15	2667.40
Non-current Liabiities			
(a) Long-term Borrowings	899.23	746.93	866.90
(b) Long-term Provisions	24.72	8.24	14.26
(C) Other Non Current Liabilities	27.50	-	-
Total Non-Current Liabilities	951.45	755.17	881.16
(a) Short-term Borrowings	1,810.79	1,450.12	2,200.62
(b) Trade payables			
(A) A total outstanding dues of micro enterprises & small enterprises	212.52	187.02	70.59
(B) Total outstanding dues of creditors other than micro enterprises & 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 Liabilities	3,480.32	2,862.43	3,030.67
Total Liabilities	8,281.24	5,388.75	6,579.23



Statement of Assets and Liabilities

Rs. In Lakhs

Particulars	Sep 30th 2025	Sep 30t 2024	31st March 2025
	(Un-Audited)	Audited	Audited
II. ASSETS			
Property, Plant & Equipment	829.24	852.31	831.6
Capital Work in Progress	843.04	118.78	383.77
Non Current Investment	10.00	-	-
Deferred tax assets (net)	17.06	5.44	14.31
Other non-current assets	278.07	269.60	271.63
Total Non-current Assets	1,977.41	1,246.13	1,501.31
Inventories	3,949.05	3,032.67	3,161.88
Trade receivables	188.08	134.59	472.54
Cash and cash equivalents	36.84	12.66	31.65
Short-term loans and advances	2,084.73	962.70	1,411.85
Other Current Assets	45.12	-	21.19
Total Current Assets	6,303.82	4,142.62	5,077.92
TOTAL ASSETS	8,281.24	5,388.75	6,579.23



Statement of Profit and Loss

Rs. In Lakhs

Particulars	Sep 30th 2025	March 31st 2025	Sep 30th 2024	31st March 2025
	(Un-audited)	(Un-audited)	(Audited)	(Audited)
Income				
Revenue from operations	13,332.43	9690.96	7527.98	17,218.94
Other income	97.86	84.78	75.92	160.7
Total income	13430.29	9775.74	7603.90	17,379.64
Expenses				
Cost of material consumed	9989.41	7706.7	5900.26	13,606.96
Direct expenses	413.45	274.69	185.73	460.42
Changes in inventories	254.48	283.88	84.21	368.09
Employee benefit expenses	351.52	305.71	253.63	556.15
Finance costs	125.18	99.35	88.30	187.65
Depreciation & amortization	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	15,440.96
Profit Before Tax	1434.07	1087.3	848.20	1,938.69
Current tax	254.75	199.93	155.30	355.05
Deferred tax	-2.75	-8.88	-9.06	-17.21
Profit After Tax (PAT)	1182.07	896.25	701.96	1,600.85
Basic/Diluted EPS (₹)	7.15	5.42	3.00	9.68



Cashflow Statement

Rs. In Lakhs

Particulars	Sep 30th 2025	Sep 30t 2024	31st March 2025
	(Un-Audited)	Audited	Audited
A. Cash Flow from Operating Activities			
Profit before tax	1,434.07	848.20	1,935.50
Adjustments for:			
Finance cost	125.18	88.30	187.65
CSR Provision	10.17	4.30	-
Depreciation	65.67	64.82	140.68
Gratuity provision	10.36	8.39	10.42
Warranty provision	11.61	30.11	34.44
Interest income on FDR	0.14	0.09	0.27
Loss due to theft	-	3.72	3.72
Operating profit before working cap changes	1,656.92	1,047.75	2,315.33
Change in inventories	787.17	1,684.28	1,813.49
Change in trade receivables	284.46	26.29	311.66
(Increase)/Decrease in Other Current Asset	-23.93	-	-21.19
Change in short-term advances	581.80	445.31	893.39
Change in other non-current asset	6.44	268.06	270.08
Change in trade payables	649.89	636.66	61.23
Change in provisions/other current liabilities	190.89	259.22	322.6
Direct taxes paid	-390.00	-128.16	-367.17
(Increase)/Decrease in other Non Current liabilities	27.50	-	-
(Increase)/Decrease in Short Term Provisions	-	31.11	3.45
Net cash from operating activities (A)	1,020.32	524.48	956.63



Cashflow Statement

Rs. In Lakhs

Particulars	Sep 30th 2025	Sep 30t 2024	31st March 2025
	(Un-Audited)	Audited	Audited
B. Cash Flow from Investing Activities			
Purchase of fixed assets	-522.59	-166.36	-486.5
Investments in Subsidiary Companies	-10.00	-	-
Interest income	0.14	0.09	0.27
Net cash used in investing (B)	-532.45	-166.27	-486.23
C. Cash Flow from Financing Activities			
Proceeds from secured long-term borrowings	174.39	145.60	245.81
Repayment of unsecured long-term borrowings	-93.14	2.94	-188.62
Proceeds/repayment from short-term borrowings	-438.75	637.93	1,398.60
Finance charges paid	-125.18	-88.30	-187.65
Net cash from financing (C)	482.68	698.17	1,469.27
Net increase/(decrease) in cash (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





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