



**Date: 13<sup>th</sup> November 2024.**

To,  
Manager  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra (E)  
Mumbai-400051  
**SCRIP CODE: BIKEWO**

Dear Sir,

**Sub: Outcome of the Board Meeting,**

In just concluded Board meeting, the Board has considered and approved the following.

1. Un- Audited Financial Statements for the Half Year ended 30<sup>th</sup> September 2024 as **Annexure-1.**
2. Limited Review Report for the half year ended 30<sup>th</sup> September 2024 as **Annexure- 2.**
3. Statement Of Deviations for The First Half Year Ended 30<sup>th</sup> September 2024.

*The meeting commenced at 5:15 P.M. and concluded at 5:55 P.M.*

This is for your information and necessary records.

Thanking you,

Yours Truly,  
**For BIKEWO GREEN TECH LIMITED**  
**(Formerly Bikewo Green Tech Private Limited)**

**Manideep Katepalli**  
**Chairman and Managing Director**  
**DIN: 07840019**

**Bikewo Green Tech Limited**

(Formerly known as Bikewo Green Tech Private Limited)

CIN : L74999TG2016PLC113345



Reg. office: Plot No. 502B, Amara Jyothi, Road No. 31,  
Jubilee Hills, Hyderabad-500033, Telangana,



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**Bikewo Green Tech Limited**  
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CIN : L74999TG2016PLC113345

**Statement of Profit and Loss for the Half Year ended 30 September 2024**  
(Amount in INR lakhs, unless otherwise stated)

Particulars	Half Yearly		Year Ending	
	For the period ended 30 September 2024 Unaudited	For the period ended 30 September 2023 Unaudited	For the period ended 31 March 2024 Unaudited	For the year ended 31 March 2024 Audited
<b>A Income</b>				
(a) Revenue from operations	907.90	807.81	1,690.97	2,498.78
(b) Other income	1.44	7.83	7.60	15.43
<b>Total income (A)</b>	<b>909.33</b>	<b>815.64</b>	<b>1,698.57</b>	<b>2,514.21</b>
<b>B Expenditure</b>				
(a) Purchases of stock-in-trade	768.88	674.07	1,613.98	2,288.05
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(57.85)	(41.16)	(252.79)	(293.95)
(c) Employee benefit expenses	39.69	65.07	48.53	113.60
(d) Finance cost	29.10	14.84	16.21	31.05
(e) Depreciation & amortization expense	16.79	11.04	22.73	33.77
(f) Other expenses	34.80	30.59	78.20	108.79
<b>Total expenses (B)</b>	<b>831.41</b>	<b>754.45</b>	<b>1,526.86</b>	<b>2,281.31</b>
<b>C Profit/(Loss) before exceptional items and tax (A-B)</b>	<b>77.92</b>	<b>61.19</b>	<b>171.71</b>	<b>232.90</b>
<b>D Exceptional items</b>	-	-	-	-
<b>E Profit/(Loss) before tax (C-D)</b>	<b>77.92</b>	<b>61.19</b>	<b>171.71</b>	<b>232.90</b>
<b>F Tax expense:</b>				
(a) Tax expense for current year	21.82	9.79	45.51	55.30
(b) Short/(Excess) provision of earlier year	-	-	-	-
(c) Deferred tax	(8.96)	1.22	9.17	10.39
<b>Net current tax expenses</b>	<b>12.86</b>	<b>11.01</b>	<b>54.68</b>	<b>65.69</b>
<b>G Profit/(Loss) for the period from continuing operations</b>	<b>65.06</b>	<b>50.17</b>	<b>117.04</b>	<b>167.21</b>
<b>H Other comprehensive income</b>				
(i) Items that will not be reclassified to profit or loss				
<b>Total comprehensive income for the period (G+H)</b>	<b>65.06</b>	<b>50.17</b>	<b>117.04</b>	<b>167.21</b>
<b>Earnings per share [nominal value of INR 10 per</b>				
- Basic	0.70	2.46	1.75	2.51
- Diluted	0.70	2.46	1.75	2.51



**Bikewo Green Tech Limited**  
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**Statement of Assets and Liabilities as at 30 September 2024**  
(Amount in INR lakhs, unless otherwise stated)

Particulars	As at 30 September 2024 Unaudited	As at 31 March 2024 Audited
<b>Assets</b>		
<b>A. Non Current Assets</b>		
(a) Property, plant and equipment	175.63	191.23
(b) Capital work-in-progress	959.81	954.79
(c) Other intangible assets	6.49	7.39
(d) Deferred tax assets (net)	-	-
(e) Other non-current assets	-	-
<b>Total (A)</b>	<b>1,141.93</b>	<b>1,153.41</b>
<b>B. Current Assets</b>		
(a) Inventories	1,093.19	1,035.33
(b) Financial assets		
(i) Trade receivables	300.22	77.37
(ii) Cash and cash equivalents	2,127.11	7.42
(iii) Short-term loans and advances	389.88	708.06
(c) Other current assets	197.63	169.76
<b>Total (B)</b>	<b>4,108.03</b>	<b>1,997.94</b>
<b>Total Assets (A+B)</b>	<b>5,249.96</b>	<b>3,151.35</b>
<b>Equity and Liabilities</b>		
<b>A. Equity</b>		
(a) Equity share capital	1,304.33	915.73
(b) Other equity	2,593.62	760.97
<b>Total (A)</b>	<b>3,897.95</b>	<b>1,676.69</b>
<b>Liabilities</b>		
<b>B. Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	85.55	121.21
(b) Deferred tax liability	4.85	13.81
<b>Total (B)</b>	<b>90.40</b>	<b>135.03</b>
<b>C. Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	666.72	631.41
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	178.41	194.97
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	79.08	17.78
(b) Other current liabilities	315.58	440.16
(c) Current tax liabilities (net)	21.82	55.30
<b>Total (C)</b>	<b>1,261.61</b>	<b>1,339.62</b>
<b>Total Equity and Liabilities (A+B+C)</b>	<b>5,249.96</b>	<b>3,151.35</b>



**Bikewo Green Tech Limited**  
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**Statement of Cash Flow for the Half Year ended 30 September 2024**

(Amount in INR lakhs, unless otherwise stated)

Particulars	For the period ended 30 September 2024 Unaudited	For the year ended 31 March 2024 Audited
<b>A) Cash flow from operating activities :</b>		
Net Profit before tax	77.92	232.90
Adjustment for :		
Expected credit loss	4.53	
Depreciation	16.79	33.77
Finance cost	29.10	31.05
Operating profit before working capital changes	<b>128.35</b>	<b>297.72</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in inventories	(57.85)	(293.95)
(Increase)/Decrease in trade receivables	(227.38)	31.45
(Increase)/Decrease in short term loans & advances	318.18	(664.97)
(Increase)/Decrease in other current assets	(27.87)	(47.42)
(Increase)/Decrease in non current assets	-	1.80
Increase/(Decrease) in trade payables	44.73	128.25
Increase/(Decrease) in other current liabilities	(124.58)	49.82
Increase/(Decrease) in provisions	(33.48)	55.30
Increase/(Decrease) in short term borrowings	35.31	50.90
<b>Cash generated from operations before tax and exceptiona</b>	<b>55.41</b>	<b>(391.10)</b>
Income tax paid / payable (net)	(21.82)	(55.30)
<b>Cash flow before exceptional item</b>	<b>33.59</b>	<b>(446.40)</b>
Exceptional items	-	-
<b>Net cash flow from operating activities</b>	<b>33.59</b>	<b>(446.40)</b>
<b>B) Cash Flow From Investing Activities :</b>		
Purchase/Sale of property, plant and equipment	(5.02)	(245.83)
Purchase of intangible assets	(0.28)	(0.24)
<b>Net cash flow from investing activities</b>	<b>(5.30)</b>	<b>(246.07)</b>
<b>C) Cash Flow From Financing Activities :</b>		
Proceeds from issue of shares (Net of IPO Expenses)	2,156.18	786.35
Increase/(Decrease) in long term borrowings	(35.66)	(59.26)
Interest Paid	(29.10)	(31.05)
<b>Net cash flow from financing activities</b>	<b>2,091.42</b>	<b>696.04</b>
Net Increase/(Decrease) In Cash & Cash equivalents	2,119.70	3.57
Cash equivalents at the beginning of the year	7.42	3.84
Cash equivalents at the end of the year	2,127.12	7.41

**Notes :-**

Particulars	As at 30 September 2024	As at 31 March 2024
<b>1. Component of Cash and Cash equivalents</b>		
Cash on hand	5.11	6.31
Balances with banks	-	-
- In Current Accounts	951.52	1.10
_ In Escrow Accounts	1,170.49	

2. The above cash flow statement has been prepared under the indirect method set out in the applicable Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".



**Notes to Unaudited Financials for the period 30<sup>th</sup> September 2024.**

1. The above statement of unaudited financial results of Bikewo Green Tech Limited (the "Company") which have been prepared in accordance with the Indian Accounting Standards prescribed under Sec.133 of the companies Act,2013 (the 'Act') read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities Exchange Board of India ("SEBI"). These results are reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 13<sup>th</sup> November, 2024. The statutory auditors have carried out a limited review on the unaudited financial results and expressed an unmodified opinion on the financial results. Unaudited statement of cashflows are attached herewith.
2. During the period 30 September 2024, the company had completed the initial public offering (IPO) of 38,86,000 Equity shares of face value of Rs.10 each for cash at a price of Rs.62 per Equity share aggregating to Rs.2409.32 Lakhs from new issue pursuant to IPO. The Equity shares of the company were listed on SME Platform of NSE Limited (NSE SME).
3. For the period ended on 30<sup>th</sup> September 2024, the company had incurred Rs.253.14 lakhs as towards IPO related expenses. The company has utilised the amount lying in Securities premium account towards IPO related expenses in terms of section 52(2)(c) of the companies act, 2013.
- 4.

<b>The details of utilization of IPO proceeds of Rs.2409.32 lakhs are as follows</b>			
<b>Particulars</b>	<b>Proceeds</b>	<b>Utilisation upto 30-Sep-2024</b>	<b>Unutilised upto 30-sep-2024</b>
<b>Gross proceeds of the issue</b>	<b>2409.32</b>		
Less: Issue related Expenses	(258.54)	(238.83)	19.71
<b>Net Proceeds of the issue</b>	<b>2150.78</b>	<b>(238.83)</b>	<b>19.71</b>
Funding Purchase of Electric Two Wheeler	600.00		600.00
Funding capital expenditure for setting stores	623.38		623.38
Repayment of outstanding borrowings	350.00	49.24	300.76
General Corporate Purposes	577.40		577.40
<b>Net Proceeds of the issue</b>	<b>2,150.78</b>	<b>288.08</b>	<b>2,121.24</b>

5. The unutilised funds of Rs.950.76 lakhs from IPO proceeds have been kept with State Bank of India Current Account and the balance unutilised funds of Rs.1170.48 lakhs from IPO proceeds have been kept with Axis Bank Escrow Account.

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6. Earnings Per Share on Financials

	30 September 2024*	31 March 2024
Basic	0.70	2.51
Diluted	0.70	2.51

(EPS for Half Year ended are not annualised)

7. The Company operates in Single Business Segment to Trading of electric vehicles and spares. Accordingly disclosure requirements of Ind Accounting Standard 108 – Segment Reporting as notified under section 133 of Companies Act,2013 have not been furnished
8. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses. The company does not have any unhedged foreign currency exposure as at 30 September 2024.
9. The Capital Work in progress of Rs.959.81 lakhs is allocated for retrofitting of electric vehicles, including Rs.5.02 lakhs for the period ended 30th September,2024
10. The Figures of previous year/period have been regrouped/reclassified wherever necessary to make them comparable

*Handwritten signature*  


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**Independent Auditor's Review Report on Haly Yearly Unaudited Financial Results of M/s.Bikewo Green Tech Limited for the half year ended 30th September, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)**

**Review Report to  
The Board of Directors  
M/s.Bikewo Green Tech Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of M/s.Bikewo Green Tech Limited (the "Company"), for the half year ended on 30th September, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by SEBI from time to time.
2. This statement, which is responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting("IND AS 34"), prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the 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 specified under section 143(10) of the Act, 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. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N G Rao & Associates**

**Chartered Accountants**

Firm's Reg No. 009399S



G. Nageswara Rao

Partner

Membership No. 207300



UDIN: 24207300BKASTW4220

Place: Hyderabad

Date: 13.11.2024