VOLERCARS

To **Date: 22.05.2026**

The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra,
Mumbai —400051.

Dear Sir/Madam,

Sub: Reply to Clarification sought on Financial Results for the Quarter and Year Ended 31st March, 2026

Ref: Scrip Code: VOLERCAR (Voler Car Limited)

This is with reference to the clarification sought by the Exchange vide email communication dated 21st May, 2026 with respect to the Financial Results submitted by the Company for the quarter and financial year ended 31st March, 2026.

In this regard, we hereby submit our point-wise clarification as under:

Query 1: **Half Yearly figures not submitted by the Company**

Reply to Query 1: We understand from the Exchange's communication that, in addition to the figures for the quarter ended 31st March, 2026 and the financial year ended 31st March, 2026, the financial results for the half-year period from 1st October, 2025 to 31st March, 2026 were also required to be disclosed as part of the submission.

Accordingly, the said half-yearly figures have now been incorporated and submitted to the Exchange.

We further confirm that the half-yearly financial results have been duly reviewed and approved by the Board of Directors of the Company at its duly convened meeting and are being submitted herewith for your records and necessary dissemination.

VOLERCARS

Query 2: Financial results submitted is not as per format prescribed by SEBI - Disclosure for utilization of issue proceeds is not signed by Auditor.

Reply to Query 2: In this regard, we respectfully submit that the disclosure pertaining to utilization of issue proceeds, duly signed by the Statutory Auditor in the format prescribed under the applicable SEBI Regulations and NSE requirements, had already been submitted by the Company on 8th May, 2026 at 05:22 P.M. through the NSE portal.

For the purpose of ready reference and verification, proof of the said submission are enclosed herewith.

We trust the above clarifications adequately address the queries raised by the Exchange. Kindly take the same on record and oblige.

For and on behalf of the Board of Directors
For Voler Car Limited

VIKAS PARASRAMPURIA

Digitally signed by VIKAS PARASRAMPURIA
Date: 2026.05.22 18:46:05 +05'30'

Vikas Parasrampuria
Whole-time Director
DIN: 03143499

GOYAL GOYAL & CO.

Chartered Accountants

Independent Auditor's Report on the Half-yearly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Voler Car Limited
(Formerly Known as Voler Car Private Limited)

We have audited the accompanying annual financial results of **Voler Car Limited (Formerly known as Voler Car Private Limited)** ("the Company") for the half-year ended March 31, 2026 and the annual financial results for the year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

(i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2026 as well as for the year ended March 31, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the financial results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibilities for the financial results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company

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GOYAL GOYAL & CO. M.NO. 405884 CHARTERED ACCOUNTANT

and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures for the half-year ended March 31, 2026 and March 31, 2025 as reported in these financial results, are the balancing figures between the audited figures for the full financial year ended March 31, 2026 and March 31, 2025 and the published year-to-date figures up to September 30, 2025 and the audited year-to-date figures up to September 30, 2024 respectively.

For Goyal Goyal & Co.
Chartered Accountants
Firm's Registration No. - 015069C

GOYAL GOYAL & CO. M.NO. 405884 CHARTERED ACCOUNTANT

CA Hemant Goyal
Partner
M. No. - 405884
UDIN - 26405884RRPKIS8043
Place: Kolkata
Date: May 22, 2026

VOLER CAR LIMITED
(formerly known as Voler Car Private Limited)

CIN NO. L63040WB2010PLC150637

Statement of Financial Results for the year ended March 31, 2026

(Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015)

(₹ in Lakhs Except Share Data and Ratios)

	Particulars	For the Half-year Ended			For the year ended March 31, 2026	For the year ended March 31, 2025
		March 31, 2026	September 30, 2025	March 31, 2025		
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2,660.55	2,623.86	2,090.06	5,284.41	4,239.85
II	Other Income	143.35	116.48	51.32	259.83	59.20
III	**Total Revenue (I+II)**	**2,803.90**	**2,740.34**	**2,141.38**	**5,544.24**	**4,299.05**
IV	**Expenses:**					
	(a) Direct Expenses	2,103.75	2,034.57	1,610.70	4,138.32	3,183.52
	(b) Employee benefits expense	328.68	251.66	192.72	580.34	373.26
	(c) Finance costs	0.17	0.37	0.09	0.54	4.45
	(d) Depreciation and amortization expense	9.51	6.01	5.33	15.52	10.75
	(e) Other expenses	187.01	155.93	130.78	342.94	205.97
	Total Expenses	**2,629.12**	**2,448.54**	**1,939.62**	**5,077.66**	**3,777.95**
V	**Profit/(Loss) Before exceptional items and tax (III - IV)**	174.78	291.80	201.76	466.58	521.10
VI	Exceptional Items	-	-	-	-	15.99
VII	**Profit/(Loss) Before Tax (V+ VI)**	174.78	291.80	201.76	466.58	537.09
VIII	**Tax expense:**					
	(a) Current tax expense	42.57	75.04	3.05	117.61	3.05
	(b) Deferred tax expense/(credit)	1.42	(1.57)	30.35	(0.15)	84.15
	(c) Short/(excess) provision of previous years	(3.05)	5.11	-	2.06	-
	Total Tax Expenses	**40.94**	**78.58**	**33.40**	**119.52**	**87.20**
IX	**Profit/(Loss) for the period/year (VII-VIII)**	133.84	213.22	168.36	347.06	449.89
X	**Paid-up equity share capital (Face Value of ₹ 10/- each)**	**1,114.35**	**1,114.35**	**1,114.35**	**1,114.35**	**1,114.35**
XI	**Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year**	-	-	-	**2,935.65**	**2,588.59**
XII	**Earnings per share :-**					
	Face Value of ₹ 10/- each (not annualised):					
	a) Basic	1.20	1.91	1.90	3.11	5.30
	b) Diluted	1.20	1.91	1.90	3.11	5.30

For and on behalf of the Board of Directors
Voler Car Limited

Voler Car Limited Kolkata

Vikas Parasrampuria
Whole-time Director
DIN : 03143499
Place : Kolkata
Date : May 22, 2026

VOLER CAR LIMITED

(Formerly Known as "Voler Car Private Limited")

CIN - L63040WB2010PLC150637

Statement of Assets & Liabilities as on March 31, 2026

(₹ in Lakhs)

	Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	1,114.35	1,114.35
	(b) Reserves and surplus	2,935.65	2,588.59
		4,050.00	**3,702.94**
2	**Non-Current liabilities**		
	(a) Other Long-term Liabilities	-	15.00
	(b) Long-term provisions	42.40	33.80
		42.40	**48.80**
3	**Current liabilities**		
	(a) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	16.25	77.84
	- total outstanding dues of creditors other than micro enterprises and small enterprises	139.49	174.85
	(b) Other current liabilities	358.57	325.79
	(c) Short-term provisions	24.06	48.55
		538.37	**627.03**
	TOTAL	**4,630.77**	**4,378.77**
II.	**ASSETS**		
1	**Non-Current assets**		
	(a) Property, Plant and Equipment and Intangible assets		
	- Property, Plant and Equipment	123.79	28.67
	- Intangible assets	5.91	-
	(b) Deferred Tax Assets (Net)	25.87	25.72
	(c) Other non-current assets	233.70	51.63
		389.27	**106.02**
2	**Current assets**		
	(a) Current Investments	299.67	-
	(b) Trade Receivables	617.47	447.94
	(c) Cash and bank balances	2,641.09	3,109.05
	(d) Short term loans and advances	252.93	368.63
	(e) Other Current assets	430.34	347.13
		4,241.50	**4,272.75**
	TOTAL	**4,630.77**	**4,378.77**

For and on behalf of the Board of Directors
Voler Car Limited

Voler Car Limited Kolkata

Vikas Parasrampuria
Whole-time Director
DIN : 03143499
Place : Kolkata
Date : May 22, 2026

VOLER CAR LIMITED
(Formerly Known as "Voler Car Private Limited")
CIN - L63040WB2010PLC150637

Statement of Cash Flow for the year ended as on March 31, 2026

(₹ in Lakhs)

Particulars	For the year ended March 31, Audited	For the year ended March 31, Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	466.58	537.09
Adjustments for:		
Interest on Fixed Deposits	(182.52)	(35.41)
Interest on Income tax refund	(7.57)	-
Liability written back	(29.19)	(16.84)
Interest on Borrowings	-	1.00
Provision/(Reversal) of Liability for legal cases	(24.75)	(0.18)
Provision of CSR expenditure	3.39	6.80
Gratuity expenses	10.19	3.60
Profit on settlement of loan	-	(15.99)
(Profit)/Loss on redemption of Mutual Funds	(7.98)	(2.97)
Depreciation and Amortisation	15.52	10.75
Operating profit / (loss) before working capital changes	**243.67**	**487.85**
Changes in working capital:		
Increase/ (Decrease) in long & short term provisions	(1.33)	(1.93)
Increase/ (Decrease) in trade payables	(67.76)	(57.91)
Increase/ (Decrease) in other liabilities	11.70	86.27
(Increase)/ Decrease in trade receivables	(169.53)	(78.20)
(Increase)/ Decrease in short-term loans and advances	237.15	(195.58)
(Increase)/ Decrease in other assets	(265.28)	(182.69)
	(255.05)	**(430.04)**
CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES BEFORE TAXES	**(11.38)**	**57.81**
Less: Taxes paid	**(211.05)**	**73.33**
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES	**(222.43)**	**131.14**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment & Intangible assets	(116.55)	(8.38)
Interest from Fixed Deposits	182.52	35.41
Investment in Fixed Deposits	(86.42)	(2,399.21)
Investment in Mutual Funds	(791.88)	(291.61)
Redemption of Mutual Funds	500.19	294.58
Loans and Advances repaid/(given)	(19.81)	(10.36)
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	**(331.95)**	**(2,379.57)**

VOLER CAR LIMITED

(Formerly Known as "Voler Car Private Limited")

CIN - L63040WB2010PLC150637

Statement of Cash Flow for the year ended as on March 31, 2026

(₹ in Lakhs)

Particulars	For the year ended March 31, Audited	For the year ended March 31, Audited
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	-	(102.86)
Interest on borrowings paid	-	(1.00)
Proceeds from issue of equity share (Net of issue expenses)	-	2,962.33
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	2,858.47
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(554.38)	610.04
Cash and Cash equivalents at beginning of the year	692.57	82.53
Cash and Cash equivalents at end of the year	138.19	692.57
D. Cash and Cash equivalents comprise of		
Cash on hand	0.14	0.10
Balances with banks		
In current accounts	138.05	390.68
In Fixed Deposit (having original maturity of less than 3 months)	-	301.79
Total	138.19	692.57

For and on behalf of the Board of Directors
Voler Car Limited

Voler Car Limited Kolkata

Vikas Parasrampuria
Whole-time Director
DIN : 03143499
Place : Kolkata
Date : May 22, 2026

VOLER CAR LIMITED
(Formerly Known as "Voler Car Private Limited")
CIN - L63040WB2010PLC150637

Notes to the Statement of financial results:

1 The above financial results have been reviewed by the Audit committee and approved by the board of directors in their respective meetings held on May 22, 2026.

2 The above financials have been prepared in accordance with the recognition and measurement principles provided by the Accounting Standards (AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India, the provisions of the Companies Act, 2013 (the "Act"), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations ad Disclosure Requirements) Regulations 2015, as amended.

3 The Earnings per share (EPS) have been computed in accordance with the Accounting standards on Earnings per share (AS 20) which required effect of bonus to be given till the earliest period reported. EPS for the half-year ended March 31, 2026, September 30, 2025 and March 31, 2025 are not annualised.

4 The company operates in a single reportable segment viz Employee Transportation services and hence there is no reportable segment as per requirements of Accounting Standard 17 on 'Operating Segments'.

5 The company does not have any Subsidiary, Associate or Joint Venture company(ies) as on March 31, 2026 and consequently, the company is not required to prepare consolidated financial results as per applicable laws and regulations.

6 The figures for the half - year ended March 31, 2026 and March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the reviewed figures upto the half- year period ended September 30, 2025 and audited figures upto the half- year period ended September 30, 2024. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

7 The comparative results and other information for the six months ended September 30, 2025 have been reviewed by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

8 The company has issued 30,00,000 equity shares of ₹ 10 each at a premium of 80 each as fresh issue by way of public issue and got listed on Emerge Platform of NSE Limited on February 19, 2025. The monies as raised have been applied till March 31, 2026 as follows:

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st March 2026	Amount Unutilised till 31st March 2026*	Remarks; if any
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	
1	Funding working capital requirements of our Company	2,038.25	136.19	1,902.06	NIL
2	General Corporate Purpose	364.75	102.37	262.38	NIL
3	Issue related expenses	297.00	297.00	-	NIL
	Total	2,700.00	535.56	2,164.44	

*the unutilized amount of the IPO proceeds are invested in the FDs.

VOLER CAR LIMITED
(Formerly Known as "Voler Car Private Limited")
CIN - L63040WB2010PLC150637

Notes to the Statement of financial results:

9 The company has issued 11,370 equity shares of ₹ 10 each at a premium of 24,590 each as private placement on 29" June 2024. The monies as raised have been applied till March 31, 2026 as follows:

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st March 2026	Amount Unutilised till 31st March 2026*	Remarks; if any
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	
1	Funding working capital requirements of our Company	523.02	523.02	-	NIL
	Total	523.02	523.02	-	

10 The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors
Voler Car Limited

Voler Car Limited Kolkata

Vikas Parasrampuria
Whole-time Director
DIN : 03143499
Place : Kolkata
Date : May 22, 2026

National Stock Exchange Of India Limited

Date of 08-May-2026

NSE Acknowledgement

Symbol:-	VOLERCAR
Name of the Company: -	Voler Car Limited
Submission Type:-	Announcements
Short Description:-	Statement of deviation(s) or variation(s) under Reg.
Date of Submission:-	08-May-2026 05:22:23 PM
NEAPS App. No:-	2026/May/351479/5390

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.