



To
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.

Date: 11.02.2026

Dear Sir/Madam,

Sub: Reply to Clarification sought for Financial Results for the half year ended 30.09.2025

Ref: Scrip Code: VOLERCAR (Voler Car Limited)

This is with reference to your query dated 12/01/2026 seeking clarification on the financial results of Voler Car Limited for the half year ended 30th September, 2025, specifically regarding the non-submission of figures of half year ended March 31, 2025.

We understand from the Exchange's communication that, along with the figures for the half-year ended September 30, 2025 and the corresponding half-year ended September 30, 2024, the figures for the half-year ended March 31, 2025 are also required to be disclosed. Accordingly, the same have now been included in this submission.

The figures of the half-yearly financial results have been duly approved by the Board of Directors of the Company and are being submitted herewith for your record and dissemination

For and on behalf of the Board of Directors

For Voler Car Limited

VIKAS Digitally signed
by VIKAS
PARASRA PARASRAMPURIA
Date: 2026.02.11
MPURIA 15:32:36 +05'30'

Vikas Parasrampuria
Whole-time Director
DIN: 03143499

VOLER CAR LIMITED

CIN: L63040WB2010PLC150637

Regd. Office: 22, Burtolla Street, 4th Floor, Kolkata-700007; West Bengal; India
Corp. Office: Room 608, 6th Floor, Merlin Infinite, DN-51, Sector-V, Salt Lake City, Kolkata-700091, West Bengal
Email: info@volercars.com; Ph: 033-48089904; M: 9147359888; Web: www.volercars.com

An ISO 9001 : 2015 - ISO 14001 : 2015 - ISO 27001 : 2022 Certified Company

GOYAL GOYAL & CO.

Chartered Accountants

Independent Auditors' Review Report on the Unaudited Financial Results of the Company for the half-year ended September 30, 2025 pursuant to 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')

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Voler Car Limited** (formerly known as 'Voler Car Private Limited') (the "Company"), for the half-year ended September 30, 2025 (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).
2. This Statement, which is the responsibility of the 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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. Based on our review conducted as stated in paragraph 3 above, 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 the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 Goyal Goyal & Co

Chartered Accountants

Firm's Registration N – 015069

CA Hemant Goyal

Partner

MRN: 405884

UDIN: 26405884ZDLSIP5882

Place: Kolkata

Date: 11/02/2026



Br. Off.: "Sai Sharnam", 70, Jaora Compound, Indore-452 001 (M.P)

H. O.: 387, M.G. Road, Opp. Bank of India, Anjad-451 556 (M.P.)

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Voler Car Limited
(formerly known as Voler Car Private Limited)

CIN NO. L63040WB2010PLC150637

Statement of Financial Results for the half-year ended as on September 30, 2025
(Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015)

(₹ in Lakhs Except Share Data and Ratios)

Particulars	For the half-year ended September 30, 2025	For the half-year ended March 31, 2025	For the half-year ended September 30, 2024	For the year ended March 31, 2025
	Unaudited	Unaudited	Audited	Audited
I Revenue from operations	2,623.86	2,090.06	2,149.79	4,239.85
II Other Income	116.48	51.32	7.88	59.20
III Total Revenue (I+II)	2,740.34	2,141.38	2,157.67	4,299.05
IV Expenses:				
(a) Direct Expenses	2,034.57	1,610.70	1,572.82	3,183.52
(b) Employee benefits expense	251.66	192.72	180.54	373.26
(c) Finance costs	0.37	0.09	4.36	4.45
(d) Depreciation and amortization expense	6.01	5.33	5.42	10.75
(e) Other expenses	155.93	130.78	75.19	205.97
Total Expenses	2,448.54	1,939.62	1,838.33	3,777.95
V Profit/(Loss) Before exceptional items and tax (III - IV)	291.80	201.76	319.34	521.10
VI Exceptional Items	-	-	15.99	15.99
VII Profit/(Loss) Before Tax (V+ VI)	291.80	201.76	335.33	537.09
VIII Tax expense:				
(a) Current tax expense	75.04	3.05	-	3.05
(b) Deferred tax expense/(credit)	(1.57)	30.35	53.80	84.15
(c) Short/(excess) provision of previous years	5.11	-	-	-
Total Tax Expenses	78.58	33.40	53.80	87.20
IX Profit/(Loss) for the period/year (VII-VIII)	213.22	168.36	281.53	449.89
X Paid-up equity share capital (Face Value of ₹ 10/- each)	1,114.35	1,114.35	814.35	1,114.35
XI Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				2,588.59
XII Earnings per share :- Face Value of ₹ 10/- each (not annualised):				
a) Basic	1.91	1.90	3.46	5.30
b) Diluted	1.91	1.90	3.46	5.30

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

Vikas Parasrampur
Whole-time Director
DIN : 03143499
Place : Kolkata
Date : 11/02/2026



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

CIN - 163040WB2010PLC150637

Statement of Assets & Liabilities as on September 30, 2025

Particulars	As at	As at
	September 30, 2025	March 31, 2025
	(₹ in lakhs)	(₹ in lakhs)
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,114.35	1,114.35
(b) Reserves and surplus	2,801.81	2,588.59
	3,916.16	3,702.94
2 Non-Current liabilities		
(a) Other Long-term Liabilities	15.00	15.00
(b) Long-term provisions	40.46	33.80
	55.46	48.80
3 Current liabilities		
(a) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	47.60	77.84
- total outstanding dues of creditors other than micro enterprises and small enterprises	129.30	174.85
(b) Other current liabilities	370.97	325.79
(c) Short-term provisions	48.65	48.55
	596.52	627.03
TOTAL	4,568.14	4,378.77
II. ASSETS		
1 Non-Current assets		
(a) Property, Plant and Equipment and Intangible assets		
- Property, Plant and Equipment	28.27	28.67
- Intangible assets	6.58	-
(b) Deferred Tax Assets (Net)	27.29	25.72
(c) Other non-current assets	56.08	51.63
	118.22	106.02
2 Current assets		
(a) Current Investments	477.03	-
(b) Trade Receivables	441.79	447.94
(c) Cash and bank balances	2,627.89	3,109.05
(d) Short term loans and advances	392.38	368.63
(e) Other Current assets	510.83	347.13
	4,449.92	4,272.75
TOTAL	4,568.14	4,378.77

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

Vikas Parasrampuria
Whole-time Director
DIN : 03143499
Place : Kolkata
Date : 11/02/2026



VOLER CAR LIMITED
(Formerly Known as "Voler Car Private Limited")
CIN - L63040WB2010PLC150637
Statement of Cash Flow for the half-year ended as on September 30, 2025

Particulars	For the period ended	For the period ended
	September 30, 2025	September 30, 2024
	(₹ in lakhs)	(₹ in lakhs)
	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	291.80	335.33
Adjustments for:		
Interest on Fixed Deposits	(97.15)	(6.68)
Interest on Income tax refund	(3.67)	-
Discount Received	-	(0.42)
Liability written back	(10.17)	-
Interest on Borrowings (Including Penal interest on settlement)	-	1.00
Provision/(Reversal) of Liability for legal cases	-	(0.18)
Gratuity expenses	8.09	0.51
Profit on settlement of loan	-	(15.99)
Profit on redemption of Mutual Funds	(2.30)	(0.60)
Depreciation and Amortisation	6.01	5.42
Operating profit / (loss) before working capital changes	192.61	318.39
Changes in working capital:		
Increase/ (Decrease) in long & short term provisions	(1.33)	(0.00)
Increase/ (Decrease) in trade payables	(65.62)	40.19
Increase/ (Decrease) in other liabilities	45.18	2.68
(Increase)/ Decrease in trade receivables	6.15	(2.84)
(Increase)/ Decrease in short-term loans and advances	105.66	(18.97)
(Increase)/ Decrease in other assets	(168.15)	(295.82)
	(78.11)	(274.76)
CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	114.50	43.63
Less: Taxes paid	(134.24)	(37.25)
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	(19.74)	6.38
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment & Intangible assets	(12.19)	(4.28)
Interest from Fixed Deposits	97.15	6.68
Investment in Fixed Deposits	(69.54)	-
Investment in Mutual Funds	(974.92)	-
Redemption of Mutual Funds	500.19	-
Loans and Advances repaid/(given)	(71.65)	(11.60)
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	(530.96)	(9.20)

VOLER CAR LIMITED
(Formerly Known as "Voler Car Private Limited")
CIN - L63040WB2010PLC150637
Statement of Cash Flow for the half-year ended as on September 30, 2025

Particulars	For the period ended	For the period ended
	September 30, 2025	September 30, 2024
	(₹ in lakhs)	(₹ in lakhs)
	Unaudited	Audited
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	-	(64.11)
Interest on borrowings paid	-	(1.00)
Proceeds from issue of equity share (Net of issue expenses)	-	523.01
NET CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES	-	457.90
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(550.70)	455.08
Cash and Cash equivalents at beginning period	692.57	82.53
Cash and Cash equivalents at end of period	141.87	537.61
D. Cash and Cash equivalents comprise of		
Cash on hand	0.10	0.10
Balances with banks		
In current accounts	141.77	437.51
In Fixed Deposit (having original maturity of less than 3 months)	-	100.00
Total	141.87	537.61

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

Vikas Parasrampuria
Whole-time Director
DIN : 03143499
Place : Kolkata
Date : 11/02/2026



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

CIN - L63040WB2010PLC150637

Notes to the Statement of financial results:

- 1 The above unaudited standalone financial results and Standalone Statement of Assets and Liabilities were reviewed by the audit committee and then approved by the Board of Directors at their respective meetings held on February 11, 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 and Disclosure Requirements) Regulations
- 3 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported. EPS for the half-year ended March 31, 2025, September 30, 2025 and 2024 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 September 30, 2025 and consequently, the company is not required to prepare consolidated financial results as per applicable laws and regulations.
- 6 The comparative results and other information for the six months ended September 30, 2024 have been audited 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.
- 7 The figures for the half year ended March 31, 2025 are balancing figures between audited figures in respect of the full financial year ended March 31, 2025 which were audited by the statutory auditor and the audited half- year figures upto the period ended September 30, 2024.
- 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 September 30, 2025 as follows:

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 30th September 2025	Amount Unutilised till 30th September	Remarks; if any
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	
1	Funding working capital requirements of our Company	2,038.25	-	2,038.25	NIL
2	General Corporate Purpose	364.75	2.94	361.81	NIL
3	Issue related expenses	297.00	297.00	-	NIL
	Total	2,700.00	299.94	2,400.06	

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

VOLER CAR LIMITED
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CIN - L63040WB2010PLC150637

9 The company has issued 11,370 equity shares of ₹ 10 each at a premium of 24,590 each as private placement on 29th June 2024. The monies as raised have been applied till September 30, 2025 as follows:

Sr. No.	Particulars	Allocated Amount (₹ in lakhs)	Amount Utilised till 30th September 2025 (₹ in lakhs)	Amount Unutilised till 30th September (₹ in lakhs)	Remarks; if any
1	Funding working capital requirements of our Company	523.02	447.32	75.70	NIL
	Total	523.02	447.32	75.70	

*the unutilized amount of the IPO proceeds are invested in the Debt Mutual Funds.

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

Vikas Parasrampuria
Whole-time Director
DIN : 03143499
Place : Kolkata
Date : 11/02/2026

