VOLERCARS

**To** **Dated: 14-11-2026**

**The Listing & Compliance Department,**
**National Stock Exchange of India Limited (SME Emerge),**
**Exchange Plaza, 5th Floor, Plot No. C/1,**
**G Block, Bandra - Kurla Complex,**
**Bandra (E), Mumbai - 400051,**

**Company Symbol: - VOLERCAR (NSE Emerge), ISIN: INE241X01014, Series — EQ**

**Dear Sir/Madam,**

**Sub: Intimation under Regulation 262(6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018**

As per Regulation 262(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, an issue where working capital is one of the objects and the amount raised for the said object exceeds five crore rupees, the Company shall submit a certificate of the Statutory Auditor for use of funds as working capital. Hence, the said certificate is enclosed herewith.

Kindly take the above on record.

Thanking you,
Yours faithfully,
For **Voler Car Limited**

VIKAS PARASRAMPURIA
Digitally signed by VIKAS PARASRAMPURIA
Date: 2026.11.14 22:27:08 +05'30'

**Vikas Parasrampuria**
**Whole-Time Director**
**DIN: 03143499**

DAMLE DHANDHANIA & CO.

TEMPLE TOWER
P-17A, Ashutosh Chowdhury Avenue
G - 1, Ground Floor
Opp. BallygungeBirla Mandir
Kolkata - 700 019
Phone : 033 4003 1388
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## CERTIFICATE ON UTILISATION OF IPO PROCEEDS ALLOCATED TOWARDS WORKING CAPITAL REQUIREMENTS

To,
The Board of Directors
Voler Car Limited
(Formerly known as Voler Car Private Limited)
22 Burtolla Street, 4th Floor,
Kolkata – 700007, West Bengal

1. This certificate is issued in accordance with the terms of our engagement letter dated 5th November.

2. The accompanying Statement of Utilisation of Funds (the "Statement"), prepared by Voler Car Limited (formerly known as Voler Car Private Limited) (the "Company") and enclosed as Annexure 1 to this certificate, contains details of the utilisation, up to September 30, 2026, of the IPO proceeds earmarked in the offer document for funding the working capital requirements of the Company. The Company raised ₹2,700.00 lakhs through its Initial Public Offer ("IPO") by way of a fresh issue of 30,00,000 equity shares of face value of ₹10 each at a premium of ₹80 each (issue price ₹90 per share). The equity shares of the Company are listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE") with effect from February 19, 2025. Of the IPO proceeds, ₹2,038.25 lakhs was earmarked in the offer document for funding the working capital requirements of the Company.

**Management's Responsibility for the Statement**

3. The preparation of the Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and the circulars issued by NSE, and for providing all relevant information to the Securities and Exchange Board of India ("SEBI") and NSE.

**Auditor's Responsibility**

5. Pursuant to the requirements of Regulation 32 of the LODR and NSE circular reference no. NSE/CML/2024/23, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the unaudited standalone financial results of the Company for the half-year ended September 30, 2026 and its books of account and other relevant records.

6. The unaudited standalone financial results for the quarter and half-year ended September 30, 2026 referred to in paragraph 5 above have been reviewed by us, and we have issued an unmodified conclusion thereon vide our limited review report dated 14th November 2026. Our review was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim

DAMLE DHANDHANIA & CO. KOLKATA CHARTERED ACCOUNTANTS

Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). That Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion on those financial results. Our review was not planned or performed in connection with any transaction to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Management (SQM) 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements", issued by the ICAI.

**Opinion**

9. Based on our examination as above, and according to the information and explanations given to us, in our opinion, the Statement is in agreement with the unaudited standalone financial results for the half-year ended September 30, 2026 and the books of account and other relevant records of the Company, and fairly presents, in all material respects, the utilisation of the IPO proceeds earmarked for working capital requirements up to September 30, 2026, in accordance with the objects stated in the offer document.

**Restriction on Use**

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling the Company to comply with its obligations under Regulation 32 of the LODR, including placing the Statement before the Audit Committee and submitting it to NSE, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Damle Dhandhania & Co.**
Chartered Accountants
Firm Registration No. 0325361E

DAMLE DHANDHANIA & CO. KOLKATA CHARTERED ACCOUNTANTS

**Ajay Dhandhania, FCA**
Partner
Membership No.059061
UDIN: 26059061TOGJHN5680

Place: Kolkata
Date: 14th November'2026

***Encl.: Annexure 1 – Statement of Utilisation of IPO Proceeds towards Working Capital Requirements as at September 30, 2026***

**Annexure 1**

**Statement of Utilisation of IPO Proceeds towards Working Capital Requirements as at September 30, 2026**

| Sr. No. | Particulars | Amount allocated as per offer document | Amount utilised up to September 30, 2026 | Amount unutilised as at September 30, 2026* | Deviation / Remarks, if any |
|---|---|---|---|---|---|
| | | (₹ in lakhs) | (₹ in lakhs) | (₹ in lakhs) | |
| 1 | Funding working capital requirements of the Company | 2,038.25 | 372.51 | 1,665.74 | Nil |
| | **Total** | **2,038.25** | **372.51** | **1,665.74** | |

* The unutilised amount of the IPO proceeds as at September 30, 2026 is invested in fixed deposits [with scheduled commercial banks].

**For Damle Dhandhania & Co.**
Chartered Accountants
Firm Registration No. 0325361E

DAMLE DHANDHANIA & CO. KOLKATA CHARTERED ACCOUNTANTS

**Ajay Dhandhania, FCA**
Partner
Membership No.059061
UDIN: 26059061TOGJHN5680

Place: Kolkata
Date: 14th November'2026

**For and on behalf of Voler Car Limited**

Voler Car Limited Kolkata

**Ankit Toshniwal**
Chief Financial Officer

Place: Kolkata
Date: 14th November'2026