



To

Dated: 30-01-2026

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 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As per Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation/variation in the utilization of the proceeds of the Public Issue (IPO), as all the funds utilized has been only towards the objects stated in the Prospectus dated 17th February, 2025, till the quarter ended 31st December, 2025.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Voler Car Limited**

VIKAS
PARASRA
MPURIA

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by VIKAS
PARASRAMPURI
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Date: 2026.01.30
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Vikas Parasrampururia
Whole-Time Director
DIN: 03143499

VOLER CAR LIMITED

CIN: L63040WB2010PLC150637

Regd. Office: 22, Burtolla Street, 4th Floor, Kolkata-700007; West Bengal; India
Crop.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



Annexure -A

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed Entity		Voler Car Limited				
Mode of Fund Raising		Public Issue (IPO)				
Date of Raising Funds		18 th February, 2025 (as per Listing Approval Letter received from NSE)				
Amount Raised		Rs 2700 Lakhs				
Report filed for Quarter ended		31st December, 2025				
Monitoring Agency		Not applicable				
Monitoring Agency Name, if applicable		Not applicable				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change objects, in which terms was of approved a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation/ Variation		Not Applicable				
Comments of the Audit Committee after review		No comments				
Comments of the Auditors, if any		-				
Objects for which funds have been raised and where there has been a deviation, in the following table		<ol style="list-style-type: none"> 1. To fund working capital requirements. 2. To fund Issue related expenses. 3.To fund the General Corporate purposes 				
Original Objects	Modified Objects, if any	Original Allocation as on 18 th February, 2025 (Date of Allotment) (in Lakhs)	Modified Allocation, if any	Fund Utilised till 31st December, 2025 (in Lakhs)	Amount of Deviation/ Variation for the quarter and half-year according to applicable object	Remarks
Funding the working capital requirement of the company	Not applicable	2038.25	Not applicable	136.19	NIL	NIL
General Corporate Purpose	Not applicable	364.75	Not applicable	102.37	NIL	NIL
Issue Related Expenses	Not applicable	297.00	Not applicable	297.00	NIL	NIL
Total		2700.00		535.56		
Balance available in				2164.44		

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Banks (CC Account)						
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.						

Note*

The details of funds received on allotment of 30,00,000 Equity Shares are as under:

	No of Equity shares	Price (in Rs.)	Amount (In Rs.)	Remarks
Total Issue Size	30,00,000	90	27,00,00,000	The Company issued 30,00,000 Equity Shares for cash at a price of Rs. 90 per Equity Share (including a premium of Rs. 80 per Equity Share) aggregating Rs. 27,00,00,000 to the Public. The Company completed the Allotment of 30,00,000 Equity Shares on 18 th February, 2025. The Equity Shares were listed on NSE Limited on 19 th February, 2025.
Details of Allotment till 18 th February, 2025	30,00,000	90	27,00,00,000	

The proceeds raised by the Company through the Public Issue (IPO), during the quarter ended 31st December, 2025, have been utilised for the objects as stated in the Prospectus dated 17th February, 2025.

For, Voler Car Limited

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PARASRA
MPURIA
 Digitally signed by VIKAS PARASRAMPURIA
 Date: 2026.01.30 12:06:48 +05'30'

Vikas Parasrampur
Whole-Time Director
DIN: 03143499

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GOYAL GOYAL & CO.

Chartered Accountants

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

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

1. This certificate is issued in accordance with the terms of our engagement letter.
2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by Voler Car Limited (the "Company"). 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.

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, and 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 Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

5. Pursuant to the requirements of the LODR and NSE circular reference number 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 financial results for the period ended December 31, 2025 and books and records of the Company.
6. The financial results and books and records referred to in paragraph 5 above, have been limited reviewed by us on which we issued an unmodified limited review report dated January 29, 2026. Our review of these financial results were conducted in accordance with the Standards on Review Engagement (SRE) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to moderate assurance about 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Our review was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

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.)
Email-ID: hemantgoyalca@gmail.com; Mobile No.: 9826812377



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 Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the books of account and records and unaudited financial results for the period ended December 31, 2025 of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document, if any.

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 it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors 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 Goyal Goyal & Co.
Chartered Accountants
(Firm's Registration No. - 015069C)

CA Hemant Goyal
(Partner)
M. No. - 405884
UDIN - 26405884RWSSWW2669
Place: Kolkata
Date: 29th January 2026



Statement of Utilization of Funds

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st December 2025	Amount Unutilised till 31st December 2025*	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.

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

CA Hemant Goyal
(Partner)
(M. No. - 405884)
UDIN: 26405884RWSSWW2669
Place: Kolkata
Date : 29-01-2026



For & on behalf of Voler Car Limited

Ankit Toshniwal
Ankit Toshniwal
CFO



Place: Kolkata
Date 29-01-2026