To,
The Manager,
Department of Corporate Services- Compliances,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Ref Code: ZEAL Scrip ID: ZEAL

Subject: Outcome of Board Meeting held on 13th November, 2026

Commencement of Board Meeting: 04:00 P.M. **Conclusion of Board Meeting: 06:15 P.M**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company, in its meeting held on Today i.e. Friday 13th November, 2026 at 04:00 P.M. at the Registered Office of the Company at A261-262, Third Floor, Street No.6, Mahipalpur Extension, New Delhi– 110037 has inter-alia, considered, adopted and approved the following businesses: -

a. Consolidated and Standalone Unaudited Financial Results of the Company for the half year ended 30th September 2026 (Limited Review Report is attached herewith);

b. The Payment of Interim Dividend of INR 02 (20%) per equity share of face value of INR 10/- each for the financial year 2026-2027 and have fixed Friday, November 20, 2026 as the "Record date" for determining the shareholders who will be entitled to the said dividend. The interim dividend will be paid to the entitled shareholders within 30 days from the date of declaration;

c. To confirm the appointment of Mr. Peeyush Aggarwal as Company Secretary & Compliance Officer of the company w.e.f. November 04, 2026;

d. Board has approved and adopted the revised dividend policy of the Company and decided the dividend pay-out ratio of 20-30% of Net Profit, subject to approval of board considering the cash flow position and other financial parameters of the Company on half yearly basis;

e. Any other business items as per agenda.

You are requested to kindly take the above information on record.

Thanking you,
Yours Truly,

For Zeal Global Services Limited

VISHAL SHARMA Digitally signed by VISHAL SHARMA Date: 2026.11.13 18:43:19 +05'30'

Vishal Sharma
Managing Director
DIN:03595316

Place: New Delhi
Date: 13.11.2026

Goel Gaurav & Co.
CHARTERED ACCOUNTANTS

C – 203, Sector – 11, Vijay Nagar,
Ghaziabad, Uttar Pradesh – 201009
Mobile: 9811519776
Email: audit@goelgauravco.co.in

Independent Auditor's Review Report on the Half yearly Unaudited Consolidated 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
Zeal Global Services Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Zeal Global Services Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the half year ended September 30, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of following entities:
   i. ANSP Global Services Private Limited – Wholly Owned Subsidiary
   ii. Zeal Global Services L.L.C-FZ – Wholly Owned Subsidiary
   iii. Teleport Commerce IN Private Limited – Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matter**

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- 2 subsidiaries, whose financial results/statements and other financial information include total assets of Rs. 1,053.08 lacs as at September 30, 2026, total net profit after tax of Rs. 18.89 lacs, and net cash inflows of Rs. 122.60 lacs for the half year ended on that date, as considered in the Statement which have been audited by their respective independent auditors;

- 1 associate, whose financial results and other financial information include Group's share of net loss of Rs. 6.47 lacs for the half year ended September 30, 2026, as considered in the Statement whose financial statements, other financial information have been reviewed by their respective independent auditors.

  The independent auditor's review report on the unaudited interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the reports of such auditors.

  Our conclusion is not modified in respect of the above matter.

For **Goel Gaurav & Co.**
Chartered Accountants
ICAI Firm's Registration Number: 022467C

Anuj Kumar Gupta

Digitally signed by Anuj Kumar Gupta
Date: 2026.11.13 18:41:00 +05'30'

per Anuj Gupta
Partner
Membership Number: 086055
UDIN: 26086055CYTMZC3884

Place: New Delhi
Date: November 13, 2026

Zeal Global Services Limited

Regd. And Corp Office: A-261-262, 03rd Floor, Street No.06, Mahipal Pur Extension, New Delhi-110037

CIN:L74950DL2014PLC264849 email: info@zeal-global.com

website:www.zeal-global.com, Ph:011-041444063

Statement of Unaudited Consolidated Financial Results for the Half Year Ended September 30, 2026

(Amount in INR Lacs)

S. NO.	Particulars	Half Year Ended (30/09/26)	Half Year Ended (31/03/26)	Half Year Ended (30/09/25)	Year Ended (31/03/2026)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	21,822.26	11,420.38	17,132.52	28,552.90
II	Other Income	182.37	237.63	200.58	438.21
III	**Total income (I+II)**	**22,004.63**	**11,658.01**	**17,333.10**	**28,991.11**
IV	Expenses				
	a. Cost of services rendered	18,435.51	8,927.90	15,493.51	24,421.41
	b. Employee benefits expense	483.17	440.53	360.28	800.81
	c. Finance Cost	59.84	111.62	97.24	208.86
	d. Depreciation and Amortisation expense	332.83	287.76	271.65	559.41
	e. Other expenses	1,235.90	962.37	526.28	1,488.65
	Total Expenses	**20,547.25**	**10,730.18**	**16,748.96**	**27,479.14**
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	1,457.38	927.83	584.14	1,511.97
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	1,457.38	927.83	584.14	1,511.97
VIII	Extraordinary Items	-	-	-	-
IX	Profit / (Loss) before Tax (VII-VIII)	**1,457.38**	**927.83**	**584.14**	**1,511.97**
X	Tax expense				
	a. Current Tax	391.28	279.37	166.37	445.74
	b. Deferred Tax	(18.90)	(24.74)	(11.66)	(36.40)
	c. Excess/Short Provision of Earlier Year Tax	-	-	-	(4.27)
XI	Profit / (Loss) for the period/year (IX-X)	**1,085.00**	**673.20**	**429.43**	**1,106.90**
XII	Profit/(Loss) from Discontinuing operaitons	-	-	-	-
XIII	Profit/(Loss) from Discontinuing operations (after tax)	-	-	-	-
XII	Share of profit in Associates	(6.47)	(24.78)	32.79	8.01
XIII	Profit/(Loss) attributable to				
	-minority Interest	-	-	-	-
	-Owner of the parent	**1,078.53**	**648.42**	**462.22**	**1,114.91**
XIV	Profit After Tax and share of profit from associates (XV+XVI)	**1,078.53**	**648.42**	**462.22**	**1,114.91**
XV	Paid-up equity share capital (face value of INR 10 per share)				**1,330.98**
XVI	Reserve and surplus				**7,906.55**
XVII	Earnings per equity share (EPS) of face value of INR 10 each				
	Basic/Diluted (in INR)	8.10 Not Annualized	4.90 Not Annualized	3.47 Not Annualized	8.38 Annualized

Zeal Global Services Limited
Regd. and Corp Office :- A-261-262, 3rd Floor, Street No-6, Mahipal Pur Extention, New Delhi-110037
CIN : L74950DL2014PLC264849 Email : info@zeal-global.com
Website: www.zeal-global.com; ph: 011-41444063

Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2026

(Amount in INR Lacs)

	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,330.98	1,330.98
Reserves and surplus	8,788.70	7,906.55
	10,119.68	**9,237.53**
Non-current liabilities		
Borrowings	55.36	39.40
Provisions	60.23	53.12
Deferred Tax Liabilities (Net)	-	0.05
Others	14.93	13.66
	130.52	**106.23**
Current liabilities		
Borrowings	115.45	1,966.70
Trade payables		-
(i) total outstanding dues of micro enterprises and small enterprises	100.68	71.86
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,753.66	2,380.39
Provisions	1.77	1.34
Income tax liabilities	2.29	2.01
Others	1,486.16	566.66
	5,460.01	**4,988.96**
TOTAL	**15,710.21**	**14,332.72**
II. ASSETS		
Non-current assets		
Property, plant and equipment	240.35	208.39
Intangible Assets	1,807.39	1,302.76
Intangibles under development	-	811.16
Investments	301.37	307.85
Deferred Tax Assets (Net)	18.86	-
Non current tax assets	182.95	169.06
Other bank balances	4,014.50	3,070.81
Others	1,489.64	1,409.30
	8,055.06	**7,279.33**
Current assets		
Trade Receivables	5,824.09	2,884.44
Cash and bank balance	266.70	214.69
Other bank balances	815.95	1,424.60
Loans and advances	742.37	2,240.88
Others	6.04	288.78
	7,655.15	**7,053.40**
TOTAL	**15,710.21**	**14,332.72**

Zeal Global Services Limited
Regd. and Corp Office :- A-261-262, 3rd Floor, Street No-6, Mahipal Pur Extention, New Delhi-110037
CIN : L74950DL2014PLC264849 Email : info@zeal-global.com
Website: www.zeal-global.com; ph: 011-41444063

Unaudited consolidated statement of cash flows for the six months ended September 30, 2026

(Amount in INR Lacs)

	Particulars	Six months ended September 30, 2026 (Unaudited)	Six months ended September 30, 2025 (Unaudited)
A.	**Cash flow from operating activities**		.
	Net Profit before tax	**1,457.38**	**584.14**
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation & Amortization	332.83	271.65
	Interest Income	(163.84)	(187.14)
	Profit on sale of PPE	-	-
	Interest Expenses	59.84	97.24
	Foreign exchange fluctuation losses	80.34	35.63
	Trade and other receivable written off	160.26	-
	Operating profit before working capital changes	**1,926.81**	**801.52**
	Working capital adjustments:		
	(Increase)/ Decrease in trade receivables	(2,956.07)	(305.13)
	(Increase)/ Decrease in loans & advances	1,338.25	(339.17)
	(Increase)/ Decrease in other non current asset	(80.34)	(129.59)
	(Increase)/ Decrease in other current asset	282.74	265.54
	Increase/ (Decrease) in other current liability	719.85	(1,260.80)
	Increase/ (Decrease) in trade payable	1,341.44	350.38
	Increase/ (Decrease) in short term provisions	0.43	0.09
	Increase/ (Decrease) in long term provisions	7.11	5.35
	Cash generated from operations	**2,581.49**	**(611.81)**
	Net income tax paid	(405.05)	(237.21)
	Net cash generated from operating activities	**2,176.44**	**(849.02)**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment (net)	(58.26)	(212.72)
	(Increase)/ Decrease in Bank Deposits	(186.74)	(433.47)
	Interest Received	15.54	176.95
	Net cash used for investing activities	**(229.46)**	**(469.24)**
C.	**Cash flow from financing activities**		
	Proceeds from borrowings (Net)	(1,839.09)	1,097.35
	Interest paid	(55.88)	(96.77)
	Net cash generated from financing activities	**(1,894.97)**	**1,000.58**
	Net increase/ (decrease) in cash or cash equivalents	**52.01**	**(317.68)**
	Cash and cash equivalents at beginning of the period	214.69	574.79
	Cash and cash equivalents at end of the period	**266.70**	**257.11**
	Components of Cash & cash equivalents		
	Balances with banks		
	- In current account	132.45	23.72
	- In overdraft facilities	6.53	-
	- In Deposits with bank (having maturity of less than three months)	127.55	127.49
	Cash in hand	0.17	105.90
		266.70	**257.11**

Zeal Global Services Limited
Regd. And Corp Office: A-261-262, 03rd Floor, Street No.06, Mahipal Pur Extension, New Delhi-110037
CIN:L74950DL2014PLC264849 email: info@zeal-global.com
website:www.zeal-global.com, Ph:011-041444063

Explanatory notes to the statement of unaudited consolidated financial results for the half year ended September 30, 2026

1 These unaudited consolidated financial results of the group have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations"). The said unaudited consolidated financial results represent the results of Holding Company and its subsidiary (the Holding company and its subsidiary together referred to as the "the Group") and its associate.

2 These unaudited consolidated financial results have been reviewed by the Audit Committee at its meeting held on November 13, 2026 and have been approved by Board of Directors at its meeting held on November 13, 2026. These unaudited consolidated financials results have been subjected to limited review by the statutory auditors of the company in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015 ("the Regulations") as amended. The statutory auditors have issued as unmodified conclusion on these unaudited consolidated financial results.

3 The group is primarily engaged in providing Air transportation Services, The group has only one reportable segment 'Air transportation Services' and accordingly disclosures as per AS 17 "Segment Reporting" are not applicable.

4 The Board of Directors of the Holding Company at their meeting held on November 13, 2026, approved the First Interim Dividend of INR 2.00 per equity share (face value of INR 10.00 per equity share) for the financial year 2026-2027.

5 The aforesaid result's are avilable on Holding company's website (www.zeal-global.com) and also on website of NSE (www.nseindia.com), where the shares of the Holding company are listed.

For and on behalf of
Zeal Global Services Limited

VISHAL SHARMA
Digitally signed by VISHAL SHARMA
Date: 2026.11.13 18:16:49 +05'30'

Vishal Sharma
Managing Director
DIN : 03595316

Place : New Delhi
Date : November 13, 2026

Goel Gaurav & Co.
CHARTERED ACCOUNTANTS

C – 203, Sector – 11, Vijay Nagar,
Ghaziabad, Uttar Pradesh – 201009
Mobile: 9811519776
Email: audit@goelgauravco.co.in

Independent Auditor's Review Report on the Half yearly Unaudited Standalone 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
Zeal Global Services Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Zeal Global Services Limited ("the Company") for the half year ended September 30, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 and procedures performed, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Goel Gaurav & Co.**
Chartered Accountants
ICAI Firm's Registration Number: 022467C

Anuj Kumar Gupta
Digitally signed by Anuj Kumar Gupta
Date: 2026.11.13 18:40:09 +05'30'

per Anuj Gupta
Partner
Membership Number: 086055
UDIN: 26086055CCBBZL8480

Place: New Delhi
Date: November 13, 2026

Zeal Global Services Limited
Regd. And Corp Office: A-261-262, 03rd Floor, Street No.06, Mahipal Pur Extension, New Delhi-110037
CIN:L74950DL2014PLC264849 email: info@zeal-global.com
website:www.zeal-global.com, Ph:011-041444063

Statement of Unaudited Standalone Financial Results for the Half Year Ended September 30, 2026

(Amount in INR Lacs)

S. NO.	Particulars	Half Year Ended (30/09/26)	Half Year Ended (31/03/26)	Half Year Ended (30/09/25)	Year Ended (31/03/2026)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	21,820.85	11,400.22	17,132.52	28,532.74
II	Other Income	166.79	223.62	200.58	424.20
III	**Total income (I+II)**	**21,987.64**	**11,623.84**	**17,333.10**	**28,956.94**
IV	Expenses				
	a. Cost of services rendered	18,469.98	9,040.44	15,493.51	24,533.95
	b. Employee benefits expense	474.35	421.03	355.34	776.37
	c. Finance Cost	59.84	111.62	97.24	208.86
	d. Depreciation and Amortisation expense	325.77	287.43	271.65	559.08
	e. Other expenses	1,223.01	801.72	521.60	1,323.32
	Total Expenses	**20,552.95**	**10,662.24**	**16,739.34**	**27,401.58**
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	1,434.69	961.60	593.76	1,555.36
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	1,434.69	961.60	593.76	1,555.36
VIII	Extraordinary Items	-	-	-	-
IX	Profit / (Loss) before Tax (VII-VIII)	**1,434.69**	**961.60**	**593.76**	**1,555.36**
X	Tax expense				
	a. Current Tax	387.45	275.86	166.37	442.23
	b. Deferred Tax	(18.90)	(24.73)	(11.66)	(36.39)
	c. Excess/Short Provision of Earlier Year Tax	-	(4.27)	-	(4.27)
XI	Profit / (Loss) for the period/year (IX-X)	**1,066.14**	**714.74**	**439.05**	**1,153.79**
XII	Paid up equity share capital (face value of INR 10 per share)				**1,330.98**
XIII	Reserve and surplus				**7,662.31**
XIV	Earnings per equity share (EPS) of face value of INR 10 each				
	Basic/Diluted (in INR)	8.01 Not Annualized	5.37 Not Annualized	3.30 Not Annualized	8.67

Zeal Global Services Limited
Regd. and Corp Office :- A-261-262, 3rd Floor, Street No-6, Mahipal Pur Extention, New Delhi-110037
CIN : L74950DL2014PLC264849 Email : info@zeal-global.com
Website: www.zeal-global.com; ph: 011-41444063

Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2026

(Amount in INR Lacs)

	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,330.98	1,330.98
Reserves and surplus	8,528.80	7,662.31
	9,859.78	**8,993.29**
Non-current liabilities		
Borrowings	55.36	39.40
Provisions	60.23	53.12
Deferred Tax Liabilities (Net)	-	0.05
Others	14.93	13.66
	130.52	**106.23**
Current liabilities		
Borrowings	115.45	1,966.70
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	100.68	71.86
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,701.07	2,513.19
Provisions	1.77	1.34
Others	1,486.16	560.00
	5,405.13	**5,113.09**
TOTAL	**15,395.43**	**14,212.61**
II. ASSETS		
Non-current assets		
Property, plant and equipment	239.29	207.02
Intangible Assets	1,445.13	1,302.76
Intangibles under development	-	442.13
Investments	1,039.64	1,039.64
Deferred Tax Assets (Net)	18.86	-
Non current tax assets	182.95	169.06
Other bank balance	4,014.50	3,070.81
Others	1,483.01	1,402.81
	8,423.38	**7,634.23**
Current assets		
Trade Receivables	5,752.66	2,883.25
Cash and bank balance	135.98	209.83
Other bank balance	338.62	961.10
Loans and advances	742.37	2,240.88
Others	2.42	283.32
	6,972.05	**6,578.38**
TOTAL	**15,395.43**	**14,212.61**

Zeal Global Services Limited
Regd. and Corp Office :- A-261-262, 3rd Floor, Street No-6, Mahipal Pur Extention, New Delhi-110037
CIN : L74950DL2014PLC264849 Email : info@zeal-global.com
Website: www.zeal-global.com; ph: 011-41444063

Unudited Standalone Statement of Cash Flows for the half year ended September 30, 2026

(Amount in INR Lacs)

	Particulars	half year ended September 30, 2026	half year ended September 30, 2025
		.	
A.	**Cash flow from operating activities**		
	Net Profit before tax	**1,434.69**	**593.76**
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and Amortisation	325.77	271.65
	Interest Income	(148.48)	(187.14)
	Interest Expenses	59.84	97.24
	Foreign exchange fluctuation losses	77.05	21.02
	Trade and other receivable written off	160.26	-
	Operating profit before working capital changes	**1,909.13**	**796.53**
	Working capital adjustments:		
	(Increase)/ Decrease in trade receivables	(2,889.10)	(304.19)
	(Increase)/ Decrease in loans & advances	1,338.25	(339.17)
	(Increase)/ Decrease in other non current asset	(80.20)	(123.72)
	(Increase)/ Decrease in other current asset	280.90	270.95
	Increase/ (Decrease) in other current liability	726.51	(1,291.54)
	Increase/ (Decrease) in trade payable	1,157.90	395.56
	Increase/ (Decrease) in short term provisions	0.43	0.09
	Increase/ (Decrease) in long term provisions	7.11	5.35
	Increase/ (Decrease) in non current liability	1.27	-
	Cash generated from operations	**2,452.20**	**(590.14)**
	Net income tax paid	(401.50)	(237.21)
	Net cash generated from operating activities	**2,050.70**	**(827.35)**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment (net)	(58.27)	(43.34)
	(Increase)/ Decrease in Bank Deposits (net)	(186.74)	10.76
	Interest Received	14.01	176.95
	Investment in equity shares of subsidiaries	-	(450.00)
	Net cash used for investing of subsidiaries activities	**(231.00)**	**(305.63)**
C.	**Cash flow from financing activities**		
	Proceeds from / (repayment of) borrowings (Net)	(1,839.09)	1,097.35
	Interest paid	(54.46)	(96.77)
	Net cash generated from financing activities	**(1,893.55)**	**1,000.58**
	Net increase/ (decrease) in cash or cash equivalents	**(73.85)**	**(132.40)**
	Cash and cash equivalents at beginning of the period	209.83	367.52
	Cash and cash equivalents at end of the period	**135.98**	**235.12**
	Components of Cash & cash equivalents		
	Balances with banks		
	- In current account	1.73	1.73
	- In overdraft facilities	6.53	-
	- In Deposits with bank (with maturity of three months or less)	127.55	127.49
	Cash in hand	0.17	105.90
		135.98	**235.12**

Zeal Global Services Limited
Regd. And Corp Office: A-261-262, 03rd Floor, Street No.06, Mahipal Pur Extension, New Delhi-110037
CIN:L74950DL2014PLC264849 email: info@zeal-global.com
website:www.zeal-global.com, Ph:011-041444063

Explanatory notes to the statement of unaudited standalone financial results for the half year ended September 30, 2026

1 These unaudited standalone financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").

2 These unaudited standalone financial results have been reviewed by the Audit Committee at its meeting held on November 13, 2026 and have been approved by Board of Directors at its meeting held on November 13, 2026. These unaudited standalone financials results have been subjected to limited review by the statutory auditors of the company in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations") as amended. The statutory auditors have issued an unmodified conclusion on these unaudited standalone financial results.

3 The Company is primarily engaged in providing Air transportation Services, The company has only one reportable segment 'Air transportation Services' and accordingly disclosures as per AS 17 "Segment Reporting" are not applicable.

4 The Board of Directors of the Company at their meeting held on November 13, 2026, approved the First Interim Dividend of INR 2.00 per equity share (face value of INR 10.00 per equity share) for the financial year 2026-2027.

5 The aforesaid results are avilable on company's website (www.zeal-global.com) and also on website of NSE (www.nseindia.com), where the shares of the company are listed.

For and on behalf of
Zeal Global Services Limited

VISHAL SHARMA
Digitally signed by VISHAL SHARMA
Date: 2026.11.13 18:17:57 +05'30'

Vishal Sharma
Managing Director
DIN : 03595316

Place : New Delhi
Date : November 13, 2026