

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF ZELIO E-MOBILITY LIMITED ("THE COMPANY") HELD ON TUESDAY, MARCH 18, 2024 AT ITS FACTORY PREMISES OF THE COMPANY SITUATED AT KHEWAT NO 510 442, HISAR ROAD, LADWA, HISAR, HARYANA, INDIA – 125006 AT 2:30 PM**

**ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER) AND SALE OF EQUITY SHARES OF THE COMPANY BY WAY OF AN OFFER FOR SALE**

**"RESOLVED THAT** in supersession of the resolution passed by the members at their Extra Ordinary General Meeting held on March 04, 2025 and in terms of Sections 62 (1)(C) and 23(1)(a) and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the consent of the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities and departments if and to the extent necessary and such other approvals, permissions and sanctions as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a duly authorised Committee thereof for the time being exercising the powers conferred by the Board) as its sole discretion and the consent of the Members of the Company be and is hereby accorded to the Board of Directors for an initial public offering up to **64,20,000** (Sixty Four Lakh and Twenty Thousand) Equity Shares and to create, offer, issue/transfer and allot up to **52,80,000** (Fifty Two Lakh Eighty Thousand) Equity Shares by way of a fresh issue (the "**Fresh Issue**") together with an offer for sale up to **11,40,000** (Eleven Lakh and Forty Thousand) Equity Shares. Such offer for sale being referred as the "**Offer for Sale**", together with Fresh Issue, is referred to as "**the Offer**" to list the Equity Shares on the recognized Stock Exchange(s) (including SME platform). The Offer for Sale includes upto **3,80,000** (Thirty Lakh Eighty Thousand) Equity Shares by Mr. Niraj Arya, upto **3,80,000** (Thirty Lakh Eighty Thousand) Equity Shares by Mr. Kunal Arya and upto **3,80,000** (Thirty Lakh Eighty Thousand) Equity Shares by Mr. Deepak Arya (the "**Promoter Selling Shareholders**") on such terms and conditions, in such manner and during such period to the public and to such person or persons, who may or may not be the Shareholders/ Members of the Company, to the general public at large and to other categories of investors viz. QIBs (FIIs, FIs, and other eligible entities as per SEBI Regulations), HNIs, Individual Investors, Employees of the Company, Non-resident Indians, Bodies Corporate or other entities as per the extant Regulations and to such other persons in one or more combinations thereof, from time to time in one or more tranches such number of Equity Shares having Face value of Rs.10.00 each at a price to be determined by the Book Building process in terms of the SEBI ICDR Regulations at such premium, as the Board or a Committee thereof may at its sole discretion decide and approve in consultation with Book Running Lead Manager/ Lead Manager (BRLM/ LM) on such terms and conditions including the number of shares to be issued, at par or at premium as may be finalized and approved by the Board in consultation with the BRLM its absolute discretion in accordance with extant SEBI(ICDR) Regulations 2018, as amended from time to time and any other applicable statute;

**"RESOLVED FURTHER THAT** the Board may, in the offer made in furtherance to the aforesaid resolutions, make reservation out of the offer to such category(ies) of persons as permitted under the SEBI (ICDR) Regulations, including but not limited to permanent employees of the Company, up to a maximum limit as permitted in terms of the SEBI (ICDR) Regulations."

**"RESOLVED FURTHER THAT** in terms of the Companies Act, 2013 and all other applicable provisions of the Act, the SEBI (ICDR) Regulations and other applicable laws, regulations, policies or guidelines, the Board be and is hereby authorised at its option to retain an over-subscription to the extent of 1% of the offer for the purpose of rounding off."



**“RESOLVED FURTHER THAT** the Equity Shares to be allotted in the offer shall continue to be subject to the Memorandum of Association and Articles of Associations of the Company and shall continue to rank pari passu in all respects with the existing Equity Shares that are not being offered for sale in the Offer, including rights in respect of dividend.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to any transfer of Equity Shares, the Board or any committee thereof be and is hereby authorized to determine along with the Promoter Selling Shareholder as may be applicable the terms of the Offer including the class of investors to whom the securities are to be allotted, offer price, including discounts(s) if any permitted under applicable law, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may , in its absolute discretion, deem necessary, proper, desirable and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the offering and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may , in its absolute discretions, deem fit and proper in the best interest of the Company.”

**“RESOLVED FURTHER THAT** the new Equity shares so issued shall upon allotment shall have the same rights of voting as the Equity shares and be treated for all other purposes pari-passu with the existing Equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any declared, including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters of whatsoever nature that may be incidental thereto, including but not limited to appointment of Lead Manager(s), Legal Advisor, Syndicate Member(s), Underwriter(s), Market Maker(s), Depository (ies), Registrars and Transfer Agent (RTA) and other agencies as may be involved in or concerned in such Public issue and to remunerate all such agencies by way of commission, brokerage, fees or otherwise, by way of entering into agreement or otherwise and to settle any question, doubt or difficulty that may arise in regard to the issue, offer and allotment of the said shares.”

**Certified true Copy**

**For and on behalf of Board of Directors,**  
**ZELIO E-MOBILITY LIMITED**  
(Formerly known as Zelio Auto Private Limited)

  
**Director**

**Kunal Arya**  
**Managing Director**  
**DIN: 09241630**

**Add: H NO 786, Police Line Park Near Town Park**  
**Hisar, Hisar, Haryana – 125001, India**

**Date: March 18, 2025**

**Place: Hisar, Haryana**



**EXPLANATORY STATEMENT****PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

In supersession of the earlier resolution passed by the members at their Extra Ordinary General Meeting held on March 04, 2025, The Company proposes to create, offer, issue/transfer and allot up to **64,20,000** (Sixty Four Lakh and Twenty Thousand) Equity Shares of face value of 10 each of the Company (the "**Equity Shares**") comprises of fresh issue of upto **52,80,000** (Fifty Two Lakh Eighty Thousand) Equity Shares (the "**Fresh Issue**") together with an offer for sale up to **11,40,000** (Eleven Lakh and Forty Thousand) Equity Shares by Mr. Niraj Arya, Mr. Kunal Arya and Mr. Deepak Arya, (such offer for sale being referred as the "**Offer for Sale**", the offer for Sale together with Fresh Issue, the "**Offer**"), on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), to various categories of investors including qualified institutional investors, individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares.

The Offer may also include a reservation of a certain number of Equity Shares for any category or categories of persons as permitted under Applicable Laws (the "Reservation"). Unless the context requires otherwise, the term, "Offer", as used in these resolutions, includes the Reservation.

The Company may further offer a discount to the price at which the Equity Shares are offered pursuant to the Offer, to any category or categories of persons as permitted under Applicable Laws.

Material information pertaining to the Offer is as follows:

**(i) Offer Price:**

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

**(ii) Objects of the Offer:**

The objects of the Offer shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI in connection with the Offer. The Promoter Selling Shareholders shall be entitled to the entire proceeds of the Offer for sale after deducting the Offer expenses and relevant taxes thereon. The Company shall not receive any proceeds from the Offer for sale.

**(iii) Intention of Directors/Key managerial personnel to subscribe to the Offer:**

The Company has not made and will not make an offer of Equity Shares to any directors or key managerial personnel. However, the directors or the key managerial personnel may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

**(iv) Whether a change in control is intended or expected:**

No change in control is intended or expected as a result of the Offer.

**(v) Allotment**

The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable law.

**(vi) Pre-Offer and post-Offer shareholding pattern**

The pre-Offer and post-Offer shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Offer.

The Board recommends the resolution for the approval of the shareholders as special resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Offer, the Board will make necessary amendments.

All the directors, Key Managerial Personnel and their relatives (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names.

**Certified true Copy**

For and on behalf of Board of Directors,  
**ZELIO E-MOBILITY LIMITED**  
(Formerly known as Zelio Auto Private Limited)

**ZELIO E-MOBILITY LIMITED**

**Director**

**Kunal Arya**  
**Managing Director**  
**DIN: 09241630**

**Add: H NO 786, Police Line Park Near Town Park**  
**Hisar, Hisar, Haryana – 125001, India**

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