

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.

Dear Sir/Madam,

Sub: Disclosures under Regulation 30 of The SEBI (LODR) Regulations, 2015: Press Release

Ref: Scrip Code: VOLERCAR (Voler Car Limited)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Voler Car Limited has issued a **Management Commentary** about the recent developments in the **financial result for the FY 24-25** and the same is enclosed herewith

Kindly take the same in your records.

For and on behalf of the Board of Directors

Voler Car Limited



Vikas Parasrampuria

Whole-time Director

DIN : 03143499

Place : Kolkata

Date : 26th May 2025

VOLER CAR LIMITED

CIN - L63040WB2010PLC150637

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

Corp. Office: Room No. 608, 6th Floor, Merlin Infinite, DN-51, Sec-V, Salt Lake City, Kolkata, West Bengal - 700091

E-mail: info@volercars.com, (L):033-48089904, (M): 9147359888, Website: www.volercars.com

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

Management Commentary on FY 2024–25 Financial Performance of Voler Car Limited

We are pleased to present the annual financial performance of Voler Car Limited for FY 2024–25. The year was marked by operational expansions, new client onboarding, and strategic investments aligned with our long-term growth objectives.

We believe the H2 financial results reflect the inherent seasonality of our business along with the groundwork laid for growth in the upcoming fiscal periods.

Seasonality and Half-Yearly Performance

It is important to note that our business does have some seasonality when compared on a apple to apple basis. H1 consists of the summer season where a few of our clients pay us extra over the same distance and trips for use of air conditioner in the cars. The H2 performance is a tad weaker and this trend has been observed historically.

In percentage terms the air-conditioned (AC) vehicle segment contributes approximately 8% of the total annual turnover. The seasonal drop in AC demand during H2 has, as expected, led to a marginal decline in overall topline when compared to H1.

Strategic Client Acquisition and Revenue Growth

In H2, we successfully onboarded new clients, resulting in incremental revenue. However, being in the initial operational phase, these new sites are operating at lower gross margins which resulted in higher Vehicle hiring charges, which is typical for our business model. As per our projections, it will take 6–8 months to stabilize these operations, post which margins are expected to normalize and improve with better resource optimization and operational efficiency.

Investment in Infrastructure and Talent for Strategic Expansion

To strengthen our regional footprint and enhance client servicing capabilities, we have made a strategic investment in setting up a new office in Gurgaon and inducted senior-level resources. This led to an increase in overheads in H2. This move is in line with the objects of the issue and aligns with our broader expansion strategy across North-West and Southern India, both with existing and new clients.

Gross Margin Trends

Our gross margins have seen a slight dip from 26.8% in H1 to 23.0% in H2. This movement is attributed to two key factors:

The seasonal decline in AC usage, where we typically enjoy stronger margins.

Lower initial margins from new contracts and geographical expansions, which we expect to improve over the coming months as operations stabilize and economies of scale kick in. The same can be related with higher Vehicle hiring charges (Direct Cost) in H2 vis a vis H1.

VOLER CAR LIMITED

CIN - L63040WB2010PLC150637

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

Corp. Office: Room No. 608, 6th Floor, Merlin Infinite, DN-51, Sec-V, Salt Lake City, Kolkata, West Bengal - 700091

E-mail: info@volercars.com, (L):033-48089904, (M): 9147359888, Website: www.volercars.com

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

These shifts are consistent with the growth-oriented strategy we are executing, which involves upfront investments to capture new markets and deliver long-term profitability.

Financial statements presentation matrix

Other than the operational factors In FY 2023-24, the company's Profit After Tax (PAT) was positively impacted by non-recurring items, including prior period income of ₹174.05 lakhs, exceptional gains of ₹41.04 lakhs (primarily from loan settlements), and deferred tax income of ₹109.87 lakhs arising from recognition of deferred tax assets on previously unrecognized brought forward losses. These items cumulatively contributed ₹324.96 lakhs to the PAT of FY 2023-24.

In contrast, during FY 2024-25, the company reported only ₹15.99 lakhs of exceptional income and incurred a tax expense of ₹87.20 lakhs, resulting in a net negative impact of ₹71.21 lakhs from non-operational items.

As a result, the PAT for FY 2024-25 declined by ₹396.17 lakhs compared to the previous year, solely on account of the reduced contribution from these non-operational items.

Outlook and Alignment with Financial Targets

We are already seeing the benefits of the investments made both in manpower and moving to a new location with a good growth on a month-on-month basis. The operational groundwork laid in the second half of the current fiscal year has strategically positioned us for a strong start in the next cycle. With improving margins, a diversified client base, and enhanced operational reach, Voler Car is well-poised to continue its growth momentum and is expected to grow on all parameters of revenue, volumes, EBIDTA and PAT in the ensuing fiscal year.

For further information:

Investor Relations

Voler Car Limited

E-mail: cs@volercars.com

Phone: +91 8420012761

VOLER CAR LIMITED

CIN - L63040WB2010PLC150637

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

Corp. Office: Room No. 608, 6th Floor, Merlin Infinite, DN-51, Sec-V, Salt Lake City, Kolkata, West Bengal - 700091

E-mail: info@volercars.com, (L):033-48089904, (M): 9147359888, Website: www.volercars.com

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