

To

Dated: 26-05-2025

The Listing & Compliance Department,  
National Stock Exchange of India Limited (SME Emerge),  
Exchange Plaza, 5<sup>th</sup> 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,

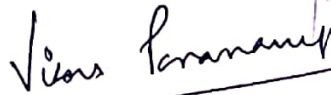
**Sub: Intimation under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 17<sup>th</sup> February, 2025, till the half-year ended 31<sup>st</sup> March, 2025.

Kindly take the above on record.

Thanking you,  
Yours faithfully,

For Voler Car Limited



Vikas Parasrampur  
Whole-Time Director  
DIN: 03143499

#### **VOLER CAR LIMITED**

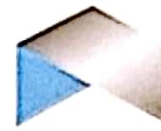
CIN - L63040WB2010PLC150637

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

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

Corp. Office: Suite No. 608, 6<sup>th</sup> 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

**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 <sup>th</sup> February, 2025 (as per Listing Approval Letter received from NSE)		
Amount Raised				Rs 2700 Lakhs		
Report filed for Quarter ended				31 <sup>st</sup> March, 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				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 <sup>th</sup> February, 2025 (Date of Allotment) (in Lakhs)	Modified Allocation, if any	Fund Utilised till 31 <sup>st</sup> March, 2025 (in Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
Funding the working capital requirement of the company	Not applicable	2038.25	Not applicable	-	NIL	NIL
Public Issue Expenses	Not applicable	364.75	Not applicable	2.94	NIL	NIL
General Corporate Purposes	Not applicable	297.00	Not applicable	297.00	NIL	NIL
<b>Total</b>		<b>2700.00</b>		<b>299.94</b>		
<b>Balance available in Banks (CC Account)</b>				<b>2400.06</b>		

**VOLER CAR LIMITED**

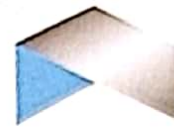
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Deviation or variation could mean:

- (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 <sup>th</sup> February, 2025. The Equity Shares were listed on NSE Limited on 19 <sup>th</sup> February, 2025.
Details of Allotment till 18 <sup>th</sup> February, 2025	30,00,000	90	27,00,00,000	

The proceeds raised by the Company through the Public Issue (IPO), during the half-year ended 31<sup>st</sup> March, 2025, have been utilised for the objects as stated in the Prospectus dated 17<sup>th</sup> February, 2025.

For, Voler Car Limited



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

**VOLER CAR LIMITED**

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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 books and records of the Company.
6. The books and records referred to in paragraph 5 above, are subjected to audit by us on which we are issuing an unmodified audit opinion. Our audits of these books and records were conducted in accordance with the Standards on Auditing 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 obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions 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

**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

## Chartered Accountants

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.

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 for the year ended 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.

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.

Hemant Goyal

**CA Hemant Goyal**  
(Partner)  
(M. No. - 405884)  
(UDIN - 25405884BMKSNS5440)  
Place: Kolkata  
Date: 26<sup>th</sup> May 2025

Digital Signer: Hemant Goyal  
DN: CN=Hemant Goyal,  
SERIALNUMBER=cf86a8862fb64ef393691062ba4248c4c6b1c42d9d24c5e36cb426b73f1c, S=Madhya Pradesh, PostalCode=452018,  
Phone=18c2135c179d54c3da14434cd2826e6d2793604f31be33da13847  
646dd5d, OID 2.5.4.65=4f01c3c1267f4119a75c0f83908bd5, T=8824,  
O=Personal, C=IN  
Date: 24-May-2018 05:45:05.30

### Statement of Utilization of Funds

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st March 2025	Amount Unutilised till 31st March 2025*	Remarks; if any
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	
1	Funding working capital requirements of our Company	2,038.25	-	2,038.25	NIL
2	General Corporate Purpose	364.75	2.94	361.81	NIL
3	Issue related expenses	297.00	297.00	-	NIL
	<b>Total</b>	<b>2,700.00</b>	<b>299.94</b>	<b>2,400.06</b>	

\* The unutilized amount of the IPO proceeds are invested in the FDs.

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

Hemant Goyal

**CA Hemant Goyal**  
(Partner)  
(M. No. - 405884)  
UDIN: 25405884BMKSNS5440  
Place: Kolkata  
Date : 26-05-2025

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

**ANKIT  
TOSHNI  
WAL**  
Ankit Toshniwal  
CFO

Digitally signed  
by ANKIT  
TOSHNIWAL  
Date: 2025.05.26  
18:18:39 +05'30'

Place: Kolkata  
Date : 26-05-2025