BikeWo™
Electrifying India

Date: May 29, 2025.

To,
Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra (E)
Mumbai-400051
SCRIP CODE: BIKEWO

Dear Sir,

Sub: Outcome of the Board Meeting,

In just concluded Board meeting, the Board has considered and approved the following.

1. Audited Financial results for the year ended 31st March, 2025.
2. Audited Asset & Liabilities Statements for the year ended 31st March, 2025.
3. Cash Flow Statement for the year ended 31st March, 2025.
4. Audit Review Report for the year ended 31st March, 2025.
5. Declaration for Unmodified Opinion for the financial year ended 31st March 2025
6. Statement of Deviations for the Year Ended 31st March 2025.

The meeting commenced at 4:30 P.M. and concluded at 5:15 P.M.

This is for your information and necessary records.

Thanking you,

Yours Truly,
For BIKEWO GREEN TECH LIMITED
(Formerly Bikewo Green Tech Private Limited)

Katepalli Manideep
Digitally signed by Katepalli Manideep
Date: 2025.05.29 17:22:46 +05'30'

Manideep Katepalli
Chairman and Managing Director
DIN: 07840019

Bikewo Green Tech Limited
(Formerly known as Bikewo Green Tech Private Limited)
CIN : L74999TG2016PLC113345

Annexure I-Statement of Profit and Loss
(Amount in INR lakhs, unless otherwise stated)

Particulars	For the Half Year Ended			For the period ended	
	31 March 2025 (Audited)	30 Sep 2024 (Unaudited)	31 March 2024 (Audited)	31 March 2025 (Audited)	31 March 2024 (Audited)
A Income					
(a) Revenue from operations	1,444.07	907.90	1,690.97	2,351.96	2,498.78
(b) Other income	9.77	1.44	7.60	11.21	15.43
Total income (A)	**1,453.84**	**909.33**	**1,698.57**	**2,363.17**	**2,514.21**
B Expenditure					
(a) Purchases of stock-in-trade	792.95	768.88	1,613.98	1,561.84	2,288.05
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	562.50	(57.85)	(252.79)	504.65	(293.95)
(c) Employee benefit expenses	14.35	39.69	48.53	54.04	113.60
(d) Finance cost	7.42	29.10	16.21	36.52	31.05
(e) Depreciation & amortization expense	18.37	16.79	22.73	35.16	33.77
(f) Other expenses	48.15	34.80	78.20	82.94	108.79
Total expenses (B)	**1,443.74**	**831.41**	**1,526.86**	**2,275.15**	**2,281.31**
C Profit/(Loss) before exceptional items and tax (A-B)	**10.10**	**77.92**	**171.71**	**88.02**	**232.90**
D Exceptional items	-	-	-	-	-
E Profit/(Loss) before tax (C-D)	**10.10**	**77.92**	**171.71**	**88.02**	**232.90**
F Tax expense:					
(a) Tax expense for current year	(1.52)	21.82	45.51	20.30	55.30
(b) Short/(Excess) provision of earlier year	6.76	-		6.76	-
(c) Deferred tax	4.15	(8.96)	9.17	(4.82)	10.39
Net current tax expenses	**9.38**	**12.86**	**54.68**	**22.24**	**65.69**
G Profit/(Loss) for the period from continuing operations	**0.72**	**65.06**	**117.04**	**65.78**	**167.21**
H Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
Total comprehensive income for the period (G+H)	**0.72**	**65.06**	**117.04**	**65.78**	**167.21**
Earnings per share [nominal value of INR 10 per share]					
- Basic	(0.11)	0.70	1.75	0.59	2.51
- Diluted	(0.11)	0.70	1.75	0.59	2.51

For Bikewo Green Tech Limite

Manideep

Manideep Katepalli
Managing Director
DIN:07840019

Place: Hyderabad
Date: 29.05.2025

Bikewo Green Tech Limited
(Formerly known as Bikewo Green Tech Private Limited)
CIN : L74999TG2016PLC113345

Annexure I- Statement of Assets and Liabilities
(Amount in INR lakhs, unless otherwise stated)

	Particulars	As at 31 March 2025	As at 31 March 2024
	Assets		
A.	**Non Current Assets**		
	(a) Property, plant and equipment	360.97	191.23
	(b) Capital work-in-progress	959.81	954.79
	(c) Other intangible assets	5.29	7.39
	(d) Deferred tax assets (net)	-	-
	(e) Other non-current assets	-	-
	Total (A)	**1,326.07**	**1,153.41**
B.	**Current Assets**		
	(a) Inventories	530.69	1,035.33
	(b) Financial assets		
	(i) Trade receivables	1,028.22	77.37
	(ii) Cash and cash equivalents	386.26	7.42
	(iii) Short-term loans and advances	298.49	708.06
	(c) Other current assets	506.65	169.76
	Total (B)	**2,750.31**	**1,997.94**
	Total Assets (A+B)	**4,076.38**	**3,151.35**
	Equity and Liabilities		
A.	**Equity**		
	(a) Equity share capital	1,304.33	915.73
	(b) Other equity	2,549.86	760.97
	Total (A)	**3,854.19**	**1,676.70**
	Liabilities		
B.	**Non-Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	-	121.21
	(b) Deferred tax liability	9.00	13.81
	Total (B)	**9.00**	**135.03**
C.	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	44.81	631.41
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	6.32	194.97
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	61.64	17.78
	(b) Other current liabilities	24.82	440.16
	(c) Current tax liabilities (net)	75.60	55.30
	Total (C)	**213.19**	**1,339.62**
	Total Equity and Liabilities (A+B+C)	**4,076.38**	**3,151.35**

For Bikewo Green Tech Limit

GREEN TECH LIMITED BIKEWO BikeWo

Manideep.

Place: Hyderabad
Date: 29.05.2025

Manideep Katepalli
Managing Director
DIN:07840019

Bikewo Green Tech Limited
CIN : L74999TG2016PLC113345

Annexure III- Statement of Cash Flows

(Amount in INR lakhs, unless otherwise stated)

Particulars	For the period ended 31 March 2025	For the period ended 31 March 2024
A) Cash flow from operating activities :		
Net Profit before tax	88.02	232.90
Adjustment for :		
Depreciation	35.16	33.77
Finance cost	36.52	31.05
Operating profit before working capital changes	**159.70**	**297.72**
Changes in Working Capital		
(Increase)/Decrease in inventories	504.65	(293.95)
(Increase)/Decrease in trade receivables	(950.85)	31.46
(Increase)/Decrease in short term loans & advances	409.57	(664.97)
(Increase)/Decrease in other current assets	(336.89)	(47.41)
(Increase)/Decrease in non current assets	-	1.80
Increase/(Decrease) in trade payables	(144.79)	128.25
Increase/(Decrease) in other current liabilities	(415.35)	49.82
Increase/(Decrease) in provisions	20.30	55.30
Increase/(Decrease) in short term borrowings	(586.60)	50.90
Cash generated from operations before tax and exceptional item	**(1,340.26)**	**(391.10)**
Income tax paid / payable (net)	(27.05)	(55.30)
Cash flow before exceptional item	**(1,367.31)**	**(446.40)**
Exceptional items	-	-
Net cash flow from operating activities	**(1,367.31)**	**(446.40)**
B) Cash Flow From Investing Activities :		
Purchase/Sale of property, plant and equipment	(207.54)	(245.83)
Purchase of intangible assets	(0.28)	(0.24)
Net cash flow from investing activities	**(207.82)**	**(246.07)**
C) Cash Flow From Financing Activities :		
Issue of shares	2,409.32	786.35
Issue Expenses	(297.61)	-
Increase/(Decrease) in long term borrowings	(121.21)	(59.26)
Interest Paid	(36.52)	(31.05)
Net cash flow from financing activities	**1,953.98**	**696.04**
Net Increase/(Decrease) In Cash & Cash equivalents	378.85	3.57
Cash equivalents at the beginning of the year	7.41	3.84
Cash equivalents at the end of the year	386.26	7.41

Notes :-

Particulars	As at 31 March 2025	As at 31 March 2024
1.Component of Cash and Cash equivalents		
Cash on hand	5.11	6.31
Balances with banks	-	-
- In Current Accounts	249.28	1.10
-In Escrow Account	131.87	

2.01 The above cash flow statement has been prepared under the indirect method set out in the applicable Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".

2.02 This is the Statement of Cash Flow referred to in our report of even date.

GREEN TECH LIMITED BIKEWO BikeWo

For Bikewo Green Tech Limited

Manideep

Manideep Katepalli
Managing Director
DIN:07840019

Place: Hyderabad
Date: 29.05.2025

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Notes to Audited Financials for the Half Year and Year to date as on 31st March 2025.

1. The above statement of Audited financial results of Bikewo Green Tech Limited(the "Company") which have been prepared in accordance with the Indian Accounting Standards prescribed under Sec.133 of the companies Act,2013 (the 'Act')read with relevant rules thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities Exchange Board of India ("SEBI").These results are reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 29th May, 2025.The statutory auditors have carried out a limited review on the audited financial results and expressed an unmodified opinion on the financial results. Audited statement of cash flows are attached herewith.

2. During the period 30 September 2024,the company had completed the initial public offering (IPO) of 38,86,000 Equity shares of face value of Rs.10 each for cash at a price of Rs.62 per Equity share aggregating to Rs.2409.32 Lakhs from new issue pursuant to IPO. The Equity shares of the company were listed on SME Platform of NSE Limited (NSE SME).

3. For the period 31st March 2025, the company had incurred Rs.297.60 lakhs as towards IPO related expenses. The company has utilized the amount lying in Securities premium account towards IPO related expenses in terms of section 52(2)(c) of the companies act, 2013.
4. The company operates in Single Business Segment of of electric Vehicles and spares and tour operator service provider. Accordingly, disclosure requirements of Indian Accounting Standards 108- Segment Reporting as notified under section 133 of the Companies Ac,2013 have not been Applicable.
5. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses. The Company does not have any unhedged foreign currency exposure as at 31st March 2025.
6. The Capital Work in progress of Rs.959.81 Lakhs is allocated for retrofitting of electric vehicles, including Rs.5.02 lakhs for the period Ended 31st March,2025

Pradeep

BIKEWO GREEN TECH LIMITED
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7)

Amount (Rs.)in Lakhs

The details of utilization of IPO proceeds of Rs.2409.32 are as follows				
SL. No	**Particulars**	**IPO Proceeds to be utilised as per Objects mentioned in Prospectus**	**IPO Amount actually utilized till 31.03.2025 for the specified purposes**	**Unspent Amount/(Excess utilized)**
1	Gross Proceeds of the Issue	2409.32	2409.32	--
2	Less: Issue related Expenses	258.54	260.71	-2.17
3	**Net Proceeds of the Issue (3= 1-2)**	**2150.78**	**2148.61**	--
4	Funding purchase of electric two-wheeler vehicles for selling and supplying the same to our new and existing dealers	600.00	456.26	143.74
5	Funding capital expenditure proposed to be incurred towards setting up of eleven dealership stores in various states in India	623.38	561.81	61.57
6	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	350.00	350.85	-0.85
7	General corporate purposes	577.40	577.40	--
8	**Unspent Amount**		**202.29**	
9	Balance IPO amount lying in the Escrow Account		131.87	
10	Balance Amount to be utilized from Sales proceeds generated during the period		70.42	

Pradeep

BIKEWO GREEN TECH LIMITED

8) The unutilized funds of Rs.202.29 lakhs as per the above utilization sheet have been kept with State Bank of India Current Account Rs.70.42 and the balance unutilized funds of Rs.131.87 lakhs from IPO proceeds have been kept with Axis Bank Escrow Account

9) Earnings Per Share on Financials:

	31st March 2025	**31st March 2024**
Basic	0.59	2.51
Diluted	0.59	2.51

10) The Figures of previous year/Period have been regrouped/reclassified wherever necessary to make them comparable.

For BIKEWO GREEN TECH LIMITED
(Formerly Bikewo Green Tech Private Limited)

Manideep

BIKEWO GREEN TECH LIMITED
BikeWo

Manideep Katepalli
Chairman and Managing Director
DIN: 07840019

Reg. office: Plot No. 502B, Amara Jyothi, Road No. 31, Jubilee Hills,Hyderabad-500033, Telangana,
+91 76720 07000
info@bikewo.in
www.bikewo.in

N G RAO & ASSOCIATES
CHARTERED ACCOUNTANTS

Off: +91-40-4240 8813
Mobile : 98480 18791
98491 35573
95421 87777

Independent Auditor's Report on the Half yearly and year to date Financial Results of Bikewo Green Tech Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors
Bikewo Green Tech Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying half yearly and year to date financial results of **Bikewo Green Tech Limited** ("the Company") for the half year and year ended 31st March 2025 ("the 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income for the half year ended and net profit and other comprehensive loss and other financial information for the half year and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is invited to:

a) We draw attention to Note A(b) of the financial statements, which describes the Capital Work in Progress balance amounting to ₹959.81 lakhs as at 31 March 2025. Management has disclosed that this includes projects that have been under development for an extended period, and their completion is subject to various technical, regulatory, and financial considerations.

Our opinion is not qualified in respect of these matters.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the audited annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's Financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

N G & ASSOCIATES
FRN: 009399
CHARTERED ACCOUNTANTS

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

a) The Statement includes the results for the half year ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2025 and the published unaudited year to date figures up to the half year ended of the current financial year which were subject to limited review by us.

For N G Rao & Associates.,
Chartered Accountants
Firm Registration No. 009399S

N G RAO & ASSOCIATES * FRN: 009399S * CHARTERED ACCOUNTANTS

G. Nageswara Rao
Partner
Membership No. 207300
UDIN: 25207300BMIKNU7076

Place : Hyderabad
Date : 29th May 2025

BikeWo™
Electrifying India

Date: May 29, 2025.

To,
Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra (E)
Mumbai-400051
SCRIP CODE: BIKEWO

Respected Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion-Reg.

DECLARATION FOR UNMODIFIED OPINION

I, Manideep Katepalli, Chairman & Managing Director of **M/s. BIKEWO GREEN TECH LIMITED** (Formerly Bikewo Green Tech Private Limited) having its registered office at Plot No.502B, Amara Jyothi, Road No.31, Jubilee Hills, Hyderabad, Telangana, India, 500033, hereby declare that, the Statutory Auditors of the Company M/s. N G Rao and Associates, Chartered Accountants, (FRN: 009399S) have issued an Audit Report with unmodified opinion on Audited Financial Results for the year ended 31st March 2025.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27th May 2016.

Yours Faithfully
For BIKEWO GREEN TECH LIMITED
(Formerly Bikewo Green Tech Private Limited)

Manideep

BIKEWO GREEN TECH LIMITED
BikeWo

Manideep Katepalli
Chairman and Managing Director
DIN: 07840019

To,
The Board of Directors
Bikewo Green Tech Limited
Plot No 502B, Amara Jyothi Building,
Road No 31, Jubilee Hills, Hyderabad-500033.

Subject: Statutory Auditor's Certificate on the Status of Utilization of Funds Raised by the Issuer Company.

Dear Sir/Madam,

We have reviewed the Statement of Utilization of Funds raised through public issue by Bikewo Green Tech Limited till 31-03-2025, prepared by the Company.

1. Management Responsibility

The preparation of the Statement of Utilization of Funds raised is the responsibility of the Company's management. This responsibility includes ensuring that the funds are utilized in accordance with the objects stated in the Offer Documents and applicable regulatory requirements.

2. Auditor's Responsibility

Our responsibility is to express a reasonable assurance based on our review of the Statement of Utilization of Funds raised. We have conducted our review in accordance with the generally accepted auditing standards and procedures. These standards require that we plan and perform the review to obtain reasonable assurance that the statement is free from material misstatement.

3. Scope of Review

We have, inter alia, carried out the following procedures:

- Verified the amounts raised through the specified fund-raising mechanism.
- Examined the utilization of funds in accordance with the objects stated in the Offer Documents.
- Compared the actual utilization with the planned utilization and analyzed the variations, if any.
- Reviewed the bank statements and other supporting documents for fund movements.
- Inquired about and reviewed the Company's management representations and other relevant documents.

4. Conclusion

Based on our review, we confirm that:

- The proceeds of the funds raised amounting to Rs 2409.32 lakhs, have been utilized by the Company in the manner and for the purposes as mentioned in the Offer Document. Details of utilization of IPO proceeds till 31-03-2025 has been tabulated below:

Amount (Rs) in Lakhs

SL. No	Particulars	IPO Proceeds to be utilised as per Objects mentioned in Prospectus	IPO Amount actually utilized till Date for the specified purposes	Unspent Amount/(Excess utilized)
1	Gross Proceeds of the Issue	2409.32	2409.32	--
2	Less: Issue related Expenses	258.54	260.71	-2.17
3	Net Proceeds of the Issue (3= 1-2)	2150.78	2148.61	--
4	Funding purchase of electric two-wheeler vehicles for selling and supplying the same to our new and existing dealers	600.00	456.26	143.74
5	Funding capital expenditure proposed to be incurred towards setting up of eleven dealership stores in various states in India – Note -1	623.38	561.81	61.57
6	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	350.00	350.85	-0.85
7	General corporate purposes	577.40	577.40	--
8	Unspent Amount		202.29	
9	Balance IPO amount lying in the Escrow Account		131.87	
10	Balance Amount to be utilized from Sales proceeds generated during the period		70.42	

N G RAO & ASSOCIATES FRN: 009399S CHARTERED ACCOUNTANTS

Note -1 : The Company has given ₹270.88 lakhs as advance for stores against proforma invoices

- The Company has complied with the objects of the issue as stated in the prospectus.

We further confirm that there are no material deviations or discrepancies from the stated purpose of the fund utilization. Any variations, if applicable, are duly disclosed in the statement.

For **NG Rao & Associates**
Chartered Accountants

N G RAO & ASSOCIATES
FRN: 009399S
CHARTERED ACCOUNTANTS

Partner: G. Nageswara Rao
Membership No.: 207300
Firm Registration No.: 009399S

Date: 29-05-2025
Place: Hyderabad

UDIN: **25207300BMIKNU7076**