OLA ELECTRIC

OLA ELECTRIC MOBILITY LIMITED

CIN - L74999KA2017PLC099619

Date: November 02, 2026

To,
National Stock Exchange of India Ltd.,
Address: Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, Maharashtra, India.
NSE Scrip Symbol: OLAELEC

To,
BSE Limited
Address: Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001,
Maharashtra, India.
BSE Scrip Code: 544225

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

Dear Sir/ Madam,

This is in continuation to the meetings of the Board of Directors ("**Board**") of Ola Electric Mobility Limited ("**Company**") held on September 28, 2026, approving the offer and issue of partly paid-up equity shares of the Company ("**Equity Shares**") on a rights basis to eligible equity shareholders of the Company ("**Issue**") and our intimation dated October 07, 2026, regarding the outcome of the meeting of the Board held on October 07, 2026, approving the various terms of the Issue and approving the Letter of Offer.

In relation to the aforesaid Issue and pursuant to the finalization of the basis of allotment of the Issue, in consultation with the designated stock exchange, National Stock Exchange of India Limited, the Rights Issue Committee at its meeting held today, i.e., November 02, 2026, inter alia, considered and approved the allotment of 37,02,72,665 partly paid-up Equity Shares at a price of ₹ 16.20 per Equity Share (including a premium of ₹ 10.20 per Equity Share) ("Allotment").

Accordingly, pursuant to the Allotment, the paid-up equity share capital of the Company has increased from ₹ 46,28,40,83,130 comprising of 4,62,84,08,313 fully paid-up equity shares of ₹ 10 each to ₹ 48,50,57,19,120) comprising of 4,62,84,08,313 fully paid-up Equity Shares and 37,02,72,665 partly paid-up (Rs. 6/- paid-up) Equity Shares.

The meeting of the Rights Issue Committee commenced at 08:00 p.m. and completed at 08:15 p.m.

The details as required under Regulation 30(6) of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 as amended/updated from time to time, and other applicable provisions of SEBI Listing Regulations, are given in '**Annexure A**' to this letter.

The above information is also available on the website of the Company and can be accessed using the link: https://www.olaelectric.com/investor-relations/announcements.

Thanking you,

Yours faithfully,

For Ola Electric Mobility Limited

DEEPA BANSAL S
Digitally signed by DEEPA BANSAL S
Date: 2026.11.02 20:59:06 +05'30'

Deepa Bansal
Company Secretary and Compliance Officer
Membership No.: A37579
Place: Bengaluru

Annexure A

Details with respect to issuance of securities, as required under Regulation 30 (6) of SEBI Listing Regulations read SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026

DETAILS OF ISSUANCE OF SECURITIES

Sr. No.	Details of event(s) that need to be provided	Information of such event(s)
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Partly paid-up equity shares of the Company
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Rights issue to the eligible equity shareholders of the Company as on the record date
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately); ~~or the total amount for which the securities will be issued (approximately);~~	Allotment of 37,02,72,665 Partly Paid-up Equity Shares of Face Value of ₹ 10 each on Right Basis to the eligible shareholders and/ or renounce(s) in terms of the Letter of Offer at an issue price of ₹ 27/- per Equity Share (including a premium ₹ 17/- per Equity Share) out of which Rs. 16.20/- per Right Equity Share (including a premium of Rs. 10.20/- per Rights Equity Share) has been paid on application ("Allotment") and the balance amount shall be payable on first and final call as defined in the Letter of Offer.
d.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

The Other details as prescribed in point (d) to (g) of Clause 2.1 of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026, are not applicable to the Company's Rights Issue.