

Date: May 5, 2025

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

Subject: Clarification /Confirmation on news item appearing in Media/Publication.

Reference: The news article captioned 'Ola IP may transfer to Bhavish Aggarwal family office' dated May 5, 2025, published online on website-www.economictimes.com and other mainstream media.

Kind attention: Mr. Amit Shinde, Chief Manager- Surveillance.

Dear Sir/ Madam,

This is with reference to your email dated May 5, 2025, received by Ola Electric Mobility Limited ("the Company"). In this regard, set forth below is our response.

Sr. No.	Clarification Sought	Company Response
1	Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.	We hereby clarify that, pursuant to the Business Transfer Agreement dated January 18, 2019, entered into between the Company and ANI Technologies Private Limited (the "Business Transfer Agreement"), the Company holds a perpetual, royalty-free, non-exclusive, non-transferable, non-assignable, and revocable license to use certain licensed intellectual property, including the logo and/or word-mark of 'Ola'. This license is granted exclusively in relation to the Company's electric vehicle business and is valid globally ("across the universe"). Additionally, we would like to highlight that the details of this Business Transfer Agreement are disclosed on pages 229 and 230 of the Company's prospectus.
2	Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.	We would like to submit that we are not aware of any information that has not been announced to the exchanges which could explain the movement in the trading of equity shares of the Company. Additionally, we would like to submit that all material events and information, as mandated under the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") have been duly disclosed to the stock exchanges.
3	The material impact of this article on the Company.	We submit that there is no material impact of this article on the Company.

This clarification will also be made available on the website of the Company and can be accessed using the link below:
<https://www.olaelectric.com/investor-relations/announcements>.

We kindly request you to take the above clarification on your record. Ola Electric remains fully committed to compliance and will continue to promptly disclose any material information to the exchanges in accordance with regulatory requirements.

**Thanking You,
Yours faithfully,
For and on behalf of OLA ELECTRIC MOBILITY LIMITED**

**Pritam Das Mohapatra
Company Secretary & Compliance Officer
M. No.: A24685
Place: Bengaluru**