

July 8, 2026

To

National Stock Exchange of India Limited**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 Electric Shares Slip 5% Amid Reports of Two Suppliers Moving NCLT Over Dues" dated July 7, 2026, published in mainstream media.**

Dear Sir/ Madam,

This is with reference to your email dated July 7, 2026 seeking clarification on the captioned media report 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.	<p>With reference to the captioned media report and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Company submits the following clarification:</p> <p>The Company had raised warranty and performance-related concerns regarding certain parts supplied by Anevolve Mando E-Mobility Private Limited and Sterling E-Mobility Solutions Private Limited, which remained unresolved. Accordingly, the Company initiated arbitration proceedings against the said vendors and filed petitions under Section 9 of the Arbitration and Conciliation Act, 1996 before the Commercial Court, Bengaluru, seeking interim relief pending constitution of the arbitral tribunals.</p> <p>Subsequent to the initiation of the aforesaid arbitration proceedings, Anevolve Mando E-Mobility Private Limited and Sterling E-Mobility Solutions Private Limited filed petitions under Section 9 of the Insolvency and Bankruptcy Code, 2016 in relation to the same underlying transactions.</p> <p>The Company is of the view that the disputes raised by the aforesaid vendors are subject to genuine pre-existing disputes, which are pending adjudication through arbitration. Accordingly, the Company is contesting the aforesaid petitions and taking all</p>

		<p>appropriate legal steps in accordance with applicable law.</p> <p>The Company remains committed to compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Any material event or development in relation to the aforesaid matter, if and when required, shall be appropriately disclosed to the Stock Exchanges in accordance with applicable laws and regulatory requirements.</p>
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 submit that the Company is not aware of any information that has not been announced to the Stock Exchanges which could explain the movement in the trading of the equity shares of the Company. Further, all material events and information required to be disclosed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been duly disclosed to the Stock Exchanges.
3	The material impact of this article on the Company.	We submit that the publication of the aforesaid media report does not have any material impact on the business, operations or financial position of the Company.

We trust the above clarifies the matter. We kindly request you to take the above clarification on your record. The Company remains committed to maintaining the highest standards of corporate governance and regulatory compliance and will continue to make disclosures, as and when required, in accordance with applicable laws and regulations.

The above intimation will also be hosted on the website of the Company i.e., www.olaelectric.com.

We request you to take the above on your record.

Thanking You

For **Ola Electric Mobility Limited**

Abhishek Jain

Company Secretary and Compliance Officer

Membership No.: A62027

Place: Bengaluru