

Date: September 10, 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

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

SUBJECT: GENERAL UPDATE REGARDING CREATION OF PLEDGE ON PROMOTER SHARES:

Dear Sir/ Madam,

We wish to inform you that the Promoter had created a non-disposal undertaking ("NDU") over 10,71,70,404 equity shares of the Ola Electric Mobility Limited (the "Target Company") comprising of 2.43% of the equity share capital of the Target Company, which constitute 8.09% of the Promoter Shares ("NDU Shares"), in favour of Axis Trustee Services Limited (on behalf of and for the benefit of: (a) Avendus Structured Credit Fund II, (b) Avendus Finance Private Limited, (c) Incred Credit Opportunities Fund I, (d) Incred Credit Opportunities Fund II, and (e) India Credit Opportunities Fund II and/or each of their transferee(s), from time to time) to secure certain debentures issued by the Krutrim Data Centre Private Limited ("Borrower"). The encumbrance over the NDU shares was disclosed to the relevant stock exchanges via disclosures dated December 02, 2024 and March 06, 2025.

Pursuant to the expiry of the lock-in over certain Promoter Shares (in excess of the minimum Promoter's contribution) under the provisions of regulation 16(1)(b) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Promoter has now has created a pledge ("Encumbrance") over 10,71,70,404 equity shares of the Target Company comprising of 2.43% of the equity share capital of the Target Company, which constitute 8.09% of the Promoter Shares, in favour of Axis Trustee Services Limited (on behalf of and for the benefit of: (a) Avendus Structured Credit Fund II, (b) Avendus Finance Private Limited, (c) Incred Credit Opportunities Fund I, (d) Incred Credit Opportunities Fund II, and (e) India Credit Opportunities Fund II and/or each of their transferee(s), from time to time).

This pledge has been created to replace the existing NDU over the NDU shares, and the NDU over the NDU Shares will be released upon completion of the pledge creation process.

Please note that, during this transitional period, the encumbrance (in relation to the newly created pledge and the to be released NDU) may temporarily appear twice in the depository and stock exchange records until the release of the NDU is fully effected and updated in the respective systems.

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

We request you to take the same on record.

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

Harish Abichandani
Chief Financial Officer
Place: Bengaluru