

August 17, 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

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

Subject: Press Release dated August 17, 2026.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "***Ola Electric Unveils Full-Stack Energy Storage Portfolio from the Home to the Grid; Launches Shakti Rack and Mahashakti***".

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

Ola Electric Unveils Full-Stack Energy Storage Portfolio from the Home to the Grid; Launches Shakti Rack and Mahashakti

- *Indigenous LFP-powered storage spanning residential, commercial, industrial and utility-scale applications*
- *India's only operating Gigafactory, indigenous LFP cells, and nationwide network to deliver reliable, affordable energy storage.*
- *Announces entry into commercial and infrastructure energy with Shakti Rack, and industrial and utility-scale energy with Mahashakti.*
- *Home energy storage solution Shakti Gen2 reservations open with deliveries from November 2026*

Bengaluru, India – 17 August 2026: On India's 80th Independence Day, Ola Electric unveiled an ambitious expansion of its Shakti energy storage portfolio-designed to store energy when it is available and deploy it when it is needed-from keeping a home powered through an outage to managing renewable energy at grid scale.

Built around indigenous LFP battery technology and the company's vertically integrated cell-to-system capabilities, Ola Shakti creates a single architecture across three markets: home energy with Shakti Gen2, commercial and infrastructure energy with Shakti Rack, and industrial and utility-scale energy with Mahashakti.

*"The use cases of our world-class battery and cell technology will manifest beyond electric mobility," said **Bhavish Aggarwal, Chairman and Managing Director, Ola Electric.** "Ola Shakti extends that innovation across every scale-from the home to the grid-helping India store and use clean energy intelligently. It is the natural next step as we leverage our Gigafactory, indigenous LFP cells, and nationwide network to deliver reliable, affordable energy storage without incremental capital intensity."*

Portfolio Overview

Product	Application	Key Specifications	Primary Use Cases
Shakti Gen2	Homes	4.6 kWh / 3 kW and 9.2 kWh / 6 kW; ~1.5 hours backup at full load	Whole-home backup, energy monitoring via Ola Shakti app, solar energy storage with MPPT
Shakti Solar Charge Controller	Homes with solar	Standalone MPPT; 3 kW and 6 kW	High-efficiency solar charging and seamless integration with Shakti
Shakti AC Rack	Commercial establishments	73 kWh, 18–50 kW inverter, 415 V three-phase AC, integrated inverter	Facility backup, peak shaving, energy optimisation, modular expansion
Shakti DC Rack	Telecom and DC infrastructure	38–77 kWh per rack, 48 V DC, LFP, air-cooled	Direct DC power, critical infrastructure backup, modular capacity expansion
Mahashakti Rack	Commercial & industrial	257 kWh and 125 kW, integrated PCS, 415 V three-phase AC, liquid-cooled	Manufacturing, commercial buildings, warehouses, retail and digital infrastructure
Mahashakti	Utility-scale & large industrial	6.26 MWh, 2.5 MW, 1331.2 V DC, liquid-cooled, configurable for 2–4 hour duration	Renewable energy management, peak shifting, energy arbitrage and grid support



Shakti Gen2 serves as the residential entry point, combining battery backup, intelligent energy management and solar storage in one system. The 4.6 kWh model carries an introductory price of ₹99,999 and the 9.2 kWh model ₹1,74,999. Both can be reserved for ₹999, with deliveries scheduled to begin in November 2026.

For businesses, Shakti AC Rack and Shakti DC Rack extend the same storage architecture into commercial applications. The AC Rack integrates battery and inverter into a single system; the DC Rack interfaces directly with compatible DC infrastructure. Both are modular and scheduled for availability from March 2027.

At the top of the portfolio, Mahashakti moves Ola Shakti into industrial and grid-scale storage. Mahashakti Rack addresses large commercial and industrial loads, while the 6.26 MWh Mahashakti container is designed for utility-scale projects. The architecture can scale from a single container to GWh-scale energy storage plants.

India faces a significant energy storage opportunity. Central Electricity Authority estimates and industry projections indicate the country will require hundreds of GWh of storage capacity by the early 2030s to support renewable integration, grid reliability and the national goal of 500 GW non-fossil capacity. Ola Electric has already signed an MoU with Axis Energy for the potential deployment of up to 20 GWh of battery energy storage systems by 2032 under the Mahashakti platform-described by the company as one of the largest announced domestic deployments of indigenous battery storage technology.

Ola Shakti leverages the company's Krishnagiri Gigafactory, indigenous LFP cell technology (all energy storage products will use LFP), and existing distribution reach. The company has positioned the portfolio as a cell-to-pack vertically integrated offering, aiming to deliver advantages in safety, supply-chain security and total cost of ownership.

Availability and Next Steps

- Shakti Gen2: Reservations open immediately at ₹999 via the Ola Electric website and retail network. Deliveries targeted for November 2026.
- Shakti Rack (AC & DC): Scheduled for March 2027.
- Mahashakti Rack and Mahashakti: Coming March 2027; reservations available.

Further technical specifications, pricing for commercial and utility products, detailed performance data, warranty terms, and partnership updates will be shared in due course.

About Ola Electric Mobility Limited

Ola Electric Mobility Limited is India's leading electric vehicle (EV) manufacturer. It specialises in the vertical integration of technology and manufacturing for EVs and their components, including battery cells. The Ola Futurefactory in Tamil Nadu, where EVs and critical components are produced, is developing India's most significant EV hub. It is supported by Ola's Bengaluru-based Battery Innovation Centre (BIC), dedicated to advancing cell and battery technology. Ola's R&D efforts span India, the UK, and the US, focusing on innovative EV products and core components. Ola maintains a direct-to-customer distribution network of thousands of stores across India and a robust online presence, making Ola Electric the largest company-owned network of automotive experience centres in the country.

For corporate communication:

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