

March 19, 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 March 19, 2026.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "***Ola Electric Launches Navratri Mahotsav; Scales Ola Insider Upgrade Program Across India***"

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
Encl: As above

Ola Electric Launches Navratri Mahotsav; Scales Ola Insider Upgrade Program Across India

- Navratri Mahotsav benefits include cash discount of up to ₹9,999, 8-Year Extended Warranty and instant cashback of up to ₹10,000 on EMI's on select credit cards
- Brings back daily Muhurat Mahotsav with limited units of S1 Pro+ 4 kWh and Roadster 4.5 kWh available at a jaw-dropping price of ₹99,999 and ₹79,999, respectively.
- Expands Ola Insider Upgrade Program to its customer base across India

Bengaluru, March 19, 2026: Ola Electric today announced the launch of its Navratri Mahotsav, a limited-period festive campaign offering benefits of over ₹30,000 across its S1 scooter and Roadster motorcycle portfolio. As part of the nine-day celebration of Chaitra Navratri, the company has rolled out a range of offers including cash discounts, extended warranty, and instant cashback options. Adding to the festive momentum, Ola Electric will also host daily 90-minute *Muhurat* windows featuring limited units of select models at special, limited-time prices.

Building on a strong customer response to its recently introduced upgrade initiative, Ola Electric has also announced the expansion of its Ola Insider Upgrade Program to 60% of its customer base across India. Initially launched as a pilot in select cities, the program has seen thousands of enquiries and will now be scaled to cover all Gen 1 and Gen 2 Ola Electric customers, enabling them to seamlessly upgrade to the company's latest Gen 3 products.

Starting today, Ola Electric is rolling out a suite of limited-period festive offers across its portfolio:

- **Festive Benefits on S1:** Customers can avail a ₹9,999 cash discount along with an 8-Year Extended Warranty across the S1 range during the nine auspicious days of Navratri.
- **Roadster Range:** The Roadster motorcycles will be available at revised prices, complemented by an 8-Year Extended Warranty.
- **Muhurat Mahotsav:** Each day will feature a 90-minute Muhurat window with limited units of the S1 Pro+ 4 kWh priced at ₹99,999 and the Roadster X+ 4.5 kWh at ₹79,999.
- **Cashback:** Up to ₹10,000 instant cashback on EMI's on select credit cards

(*T&C Apply)

Ola Electric spokesperson said, *“Navratri Mahotsav is our way of celebrating the spirit of new beginnings and prosperity with our customers. This festive period is deeply significant across India, and we wanted to make electric mobility more accessible and rewarding during these auspicious nine days. With benefits of over ₹30,000, including extended warranties, attractive cash discounts, and exclusive Muhurat offers, we are not only delivering exceptional value, but also reinforcing our commitment to accelerating EV adoption in the country. The strong response to our upgrade program further reflects the growing confidence of our customers in our latest products, and we are excited to scale it to a majority of our customer base.”*

Ola Electric currently offers a comprehensive portfolio of Gen 3 S1 scooters and Roadster motorcycles. The premium S1 Gen 3 range includes the S1 Pro+ in 5.2kWh and 4kWh configurations and the S1 Pro in 4kWh and 3kWh configurations, priced at ₹1,80,338, ₹1,60,338, ₹1,39,999, and ₹1,19,999 respectively. The mass-market S1 X lineup includes the Gen 3 S1 X+ (4kWh) and Gen 3 S1 X in 2kWh, 3kWh, and 4kWh variants, priced at ₹1,09,999, ₹84,999, ₹88,999, and ₹1,04,999 respectively.

The Roadster motorcycle portfolio includes the Roadster X+ in 9.1kWh and 4.5kWh configurations priced at ₹1,89,999 and ₹1,29,999 respectively, and the Roadster X in 2.5kWh, 3.5kWh, and 4.5kWh configurations priced at ₹99,999, ₹1,09,999, and ₹1,24,999 respectively.

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 across India and a robust online presence, making Ola Electric one of the largest company-owned networks of automotive retail stores in the country.