

**Date:** October 21, 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 'Bhavish Aggarwal, Ola Electric execs booked after employee's suicide, dated October 20, 2025, published in mainstream media.**

**Kind attention: Mr. Sumit Loya, Chief Manager- Surveillance.**

Dear Sir/ Madam,

This is with reference to your email dated October 20, 2025, received by Ola Electric Mobility Limited ("**the Company**"). In this regard, set forth below is our response.

<b>Sr. No.</b>	<b>Clarification Sought</b>	<b>Company Response</b>
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>We are deeply saddened by the unfortunate demise of our colleague, Mr. Aravind and our thoughts remain with his family during this difficult time.</p> <p>During his tenure, Mr. Aravind never raised any complaint or grievance regarding his employment. His role also did not involve any direct interaction with the company's top management, including the promoter.</p> <p>An FIR was recently registered in connection with this matter. The Company has challenged the registration of the FIR before the Hon'ble High Court of Karnataka and protective orders have been passed in favor of Ola Electric and its officials. It is clarified that no chargesheet has been filed against the Company or its officials.</p> <p>As part of our support to the bereaved family, the Company promptly facilitated the full and final settlement to Mr. Aravind's bank account.</p> <p>Ola Electric is fully cooperating with the authorities in their ongoing investigation and remains committed to maintaining a safe, respectful and supportive workplace for all employees.</p>

		<p>As stated above the company is fully cooperating in the investigation under the FIR that has been registered. Since no chargesheet has been filed, there is no legal proceeding that requires disclosure. Hence, the matter does not constitute a material event under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>The Company will make appropriate disclosures, in accordance with applicable laws.</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 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.

We request you to take the above on your record.

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

**Abhishek Jain  
Company Secretary and Compliance Officer  
Membership No.: A62027  
Place: Bengaluru**