

Date: October 28, 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: POSTAL BALLOT NOTICE OF OLA ELECTRIC MOBILITY LIMITED.**REFERENCE: DISCLOSURE UNDER REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS").**

Dear Sir/ Madam,

With reference to the captioned subject, we enclose herewith Postal Ballot Notice, for seeking approval from the Members of Ola Electric Mobility Limited ("**the Company**") for following Resolution:

Particulars	Types of Resolution
To approve raising of funds through issuance of Securities of the Company	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("**MCA**"), the Notice is being sent only through electronic mode to all Members of the Company whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited and whose email address is registered with Company /Depositories/ MUFG Intime India Private Limited ("**RTA**") as on the close of business hours on Friday, October 24, 2025 ("**Cut-Off Date**").

The Company shall commence dispatch (by electronic means) of the Postal Ballot Notice dated October 25, 2025, to its Members today i.e. October 28, 2025.

The Company has engaged the services of NSDL to provide remote e-voting facility to its Members. The detailed procedures and instructions with respect to remote e-voting forms part of the Notice.

A copy of the Postal Ballot Notice is also available on the website of the Company i.e. <https://www.olaelectric.com/> and website of NSDL at www.evoting.nsdl.com.

The e-voting facility will be available during the following period:

Commencement of e-voting:	Wednesday, October 29, 2025
End of e-voting:	Thursday, November 27, 2025

This disclosure 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 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
Encl: As above

OLA Electric Mobility Limited*(formerly known as Ola Electric Mobility Private Limited)***CIN:** L74999KA2017PLC099619**Registered Office:** Wing C, Prestige RMZ Startech, Hosur Road, Municipal Ward No.67, Municipal No. 140
Koramangala VI Bk, Bangalore-560095, Karnataka, India.**Tel:** 080-35440050, **Email Id:** companysecretary@olaelectric.com**POSTAL BALLOT NOTICE***(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)*

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Ola Electric Mobility Limited ("**the Company**") by means of Postal Ballot, only by remote e-voting process ("**e-voting**") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110, 108 of the Companies Act, 2013 ("**the Act**"), Rule 22, 20 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice and additional information as required under the SEBI LODR Regulations is attached.

SPECIAL BUSINESS**1. To approve raising of funds through issuance of Securities of the Company.***To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the relevant provisions including sections 23, 42, 62(1)(c), and 71 of the Companies Act, 2013 (the "**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the Foreign Exchange Management Act, 1999 and the rules and regulation framed thereunder, as amended (the "**FEMA**"), including the Foreign Exchange Management (Non-debt Instruments) Regulations, 2019, as amended and in accordance with any other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the "**GoI**"), the Reserve Bank of India (the "**RBI**"), and the Securities and Exchange Board of India (the "**SEBI**"), the stock exchanges on which the Company's shares are listed (the "**Stock Exchanges**"), Ministry of Corporate Affairs ("**MCA**"), the Registrar of Companies, and including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**"), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the uniform listing agreements entered into by the

Company with the Stock Exchanges (the “**Listing Agreements**”) and subject to necessary approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, MCA, RBI, GoI or any concerned statutory, regulatory, governmental or any other authority and subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to raise further capital and to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law), such number of fully paid-up Equity Shares, and/or convertible securities (including warrants, or otherwise, in registered or bearer form, ADRs, GDRs, amongst others, as applicable) (all of which are hereinafter referred to as “**Securities**”) or any combination of the Securities thereof in accordance with the applicable laws, in such manner in consultation with the lead manager / book running lead manager and/or other advisor(s) or otherwise, for an aggregate consideration not exceeding upto Rs. 1500 crores only (upto Fifteen Hundred Crores Only) or an equivalent amount thereof (inclusive of such premium or discount, as the case may be, as may be fixed on such Securities), in one or more tranches, whether Rupee denominated or denominated in one or more foreign currencies, at such price or prices as may be permissible under applicable law pursuant to a further public offer, rights issue, qualified institutional placement (“**QIP**”), private placement, and/ or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law and the Securities shall be issued as per the permitted issuances for the fund raise at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including the terms of the issuance, security as may be deemed - appropriate including the discretion to determine the categories of Investors to whom the offer, issuance and allotment of such Securities shall be made, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead manager/book running lead manager/and or placement agents and/or underwriter(s) and/or other advisor(s)”.

“**RESOLVED FURTHER THAT** the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Securities, as applicable to the Company in all respects.”

“**RESOLVED FURTHER THAT** the Securities to be offered and allotted by way of further public offer, rights issue, QIP and / or any other mode, as determined by the Board and shall be in dematerialized form, and the Securities, if any, so issued and allotted to NRIs, FIIs and/or other eligible foreign investors shall be subject to the applicable laws and regulations issued by RBI/ SEBI and all other applicable regulations.”

“**RESOLVED FURTHER THAT**, if any issue of Equity Shares, as decided by the Company in discussion with the advisors, lead managers, is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the allotment of such Equity Shares, as may be decided by the Board shall be completed within a period of 365 days from the date of this resolution, or such other time as may be allowed under the SEBI ICDR Regulations from time to time and at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the “**QIP Floor Price**”), with the authority to the Board to offer a discount of not more than five percent or such percentage as permitted under applicable law on the QIP Floor Price and relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board (or relevant committee thereof) decides to open the proposed issue of such Equity Shares or any other date in accordance with applicable law.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead manager, underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed for, involved in or concerned with the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.”

“RESOLVED FURTHER THAT any of the Directors and/or the Chief Financial Officer of the Company be and are hereby severally authorized to further sign, execute, deliver and complete all documentation on behalf of the Company in relation to the aforesaid resolution, in connection with the Issue, to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including the finalization and approval of the draft offer document(s) and final offer document(s), seeking listing of shares and credit thereof, determining the form and manner of the Issue, finalization of the timing of the Issue, identification of the investors to whom the securities are to be allotted, determining the issue price, face value, execution of various transaction documents, signing of declarations, utilization of the issue proceeds, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board of Directors either by itself or through a special committee of the Board as may be constituted be and are hereby authorised to obtain approvals, statutory, contractual or otherwise, in relation to the Issue and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Securities, as applicable.”

**By Order of the Board of Directors
For OLA ELECTRIC MOBILITY LIMITED
Sd/-
Abhishek Jain
Company Secretary and
Compliance Officer**

Date: October 25, 2025

CIN: L74999KA2017PLC099619
E-mail ID: companysecretary@olaelectric.com
Website: www.olaelectric.com
Tel: +91 80 3544 0050

Registered Office: Wing C, Prestige RMZ Startech, Hosur Road, Municipal Ward No.67, Municipal No. 140, Industrial Layout, Koramangala, Bengaluru – 560095, Karnataka, India.

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the SEBI LODR Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members / register of beneficial owners as on Friday, October 24, 2025, ("**Cut-Off Date**") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. The Company has engaged the services of National Securities Depository Limited ("**NSDL**") as the agency to provide e-voting facility.
4. This Postal Ballot Notice will also be available on the Company's website at <https://www.olaelectric.com/>, websites of Stock Exchanges, i.e., BSE Limited ("**BSE**") at www.bseindia.com and National Stock Exchange of India Limited ("**NSE**") at www.nseindia.com and on the website of the NSDL at www.evoting.nsdl.com.
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the SEBI LODR Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("**SEBI Master Circular**"), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, October 29, 2025 and ends at 5:00 p.m. (IST) on Thursday, November 27, 2025.

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
9. The Board has appointed Mr. Pramod SM (FCS No.: 7834 CP No.: 13784) or in his absence Mr. Biswajit Ghosh (FCS: 8750, CP No.: 8239), Partners of M/s. BMP & Co. LLP, Practicing Company Secretaries, as the Scrutiniser to scrutinize the Voting process in a fair and transparent manner. The Scrutiniser decision on the validity of the votes cast in the Postal Ballot shall be final.
10. The Scrutiniser will submit his report, after the completion of scrutiny, within the prescribed timelines, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced within specified time and will be displayed on the Company's website at www.olaelectric.com and the website of NSDL www.evoting.nsdl.com. The results will simultaneously be communicated to the Stock

Exchanges and will also be displayed at the registered office of the Company.

11. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, November 27, 2025.
12. Corporate/ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to info@bmpandco.com with a copy marked to evoting@nsdl.com. Institutional members can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
13. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants and members holding shares in physical mode are requested to update their email addresses with the Company by sending an email to companysecretary@olaelectric.com to receive the Notice in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the Notice, user ID / password for e- voting.

Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password for e-voting. After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the remote e-voting user ID and password, within 48 hours of successful registration of the e-mail address by the member. In case of any queries, members may write to evoting@nsdl.com.

Members, who have not registered, updated their email addresses are requested to follow the below instructions and register their email addresses:

Members holding shares in physical form, are requested to register/update their email addresses by submitting physical copy of Form ISR-1 to the Company's Registrar and Share Transfer Agent ("RTA") along with relevant documents at below mentioned address:

MUFG Intime India Private Limited

Unit: Ola Electric Mobility Limited

C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli West Mumbai 400 083 Maharashtra, India.

ISR Forms can be downloaded from the web-link:

https://web.in.mpms.mufg.com/admin/DownloadFiles/Fillable_Link_ISR-1_%20Request%20form%20for%20Registering%20Pan,Bank,KYC.pdf

14. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting.

Members seeking to inspect such documents can send an email to companysecretary@olaelectric.com mentioning his / her / its folio number / DP ID and Client ID.

15. PROCEDURE FOR E-VOTING:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

	<p>Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@bmpandco.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Falguni Chakraborty Assistant Manager at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@olaelectric.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@olaelectric.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

Item No. 1

In terms of the provisions of Section 102 of the Companies Act, 2013 (the “**Companies Act**”), Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), the following statement sets out the material facts relating to Item no. 1 of this Notice:

As the EV sector growth returns on the back of improving macros, the Company is taking prudent measures to have requisite enabling approvals for capital raise as may be permitted under applicable laws and as may be specified in the appropriate approvals. This would also help the Company to take quick and effective action to capitalize on the growth opportunities, as and when available.

Since the consummation of the Company's initial public offering in August 2024, the Company has achieved key milestones across product and technology development, including the Gen3 scooter platform, RoadsterX motorbikes, in-house 4680 battery cells, heavy-rare-earth-free motors, and in-house ABS systems. However, EV penetration in FY25 was slower than anticipated, with increased competition from ICE incumbents expanding their product portfolios, risks related to supply chain management for EV components and leveraging extensive distribution networks.

Therefore, the Company has focused on profitable growth, emphasizing margin improvement through cost optimization and volume growth in profitable categories. Recently, the Company redeployed funds which was originally earmarked for cell capacity expansion, towards strategic initiatives that enhance operational efficiency and growth readiness, including: (i) expansion and operations of stores and service centers to support growing sales volumes; (ii) manufacturing and vertical integration capital expenditure (tooling, in-house component production, cost-saving initiatives, vendor development, and other non-R&D capital expenditure); (iii) Operational and marketing investments to scale factory output, strengthen the supply chain, and drive demand generation.

With macroeconomic conditions improving, core inflation moderating and interest rates declining, the Company expects EV adoption to re-accelerate. The Company is now preparing for the next phase of EV growth, focusing on capturing the 'middle-mass' customer segment while maintaining its long-term strategy of vertical integration (in house cell manufacturing, ownership of all key EV component technologies and direct to customer distribution network) and technology leadership in electric mobility ensuring we thrive even amidst geo-political uncertainty. The proposed capital raise (as detailed below) is intended to strengthen the balance sheet, accelerate growth, and position the Company for long-term resilience and market leadership while maintaining focus on achieving EBITDA and cash flow breakeven.

The Board, accordingly, at their meeting held on October 25, 2025 has recommended to the shareholders to give their consent through special resolution to the Board or any Committee of the Board to raise funds through issuance of such number of fully paid-up Equity Shares, and/or convertible securities (including warrants, or otherwise, in registered or bearer form, ADRs, GDRs, amongst others, as applicable (“**Securities**”) as may be appropriate to persons who may or may not be the existing shareholders through further public offer, rights issue, qualified institutional placement (“**QIP**”), private placement and/ or any other permitted modes at a price to be determined as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, as amended (the “**SEBI ICDR Regulations**”)

or as per other applicable rules and regulations, for raising of the funds aggregating up to Rs. 1500 crores, or its equivalent in any other currency(ies) including, under section 42 read with sections 62 and 179 of the Companies Act, 2013, as amended or any other applicable laws. While no specific instrument or instruments of Securities has been identified at this stage, the exact combination of the Securities to be issued, issue price, timing and detailed terms and conditions of issuance etc. shall be finalized by the Board, in consultation with lead managers/ merchant bankers, legal advisors and such other authorities and intermediaries, as may be required to be consulted by the Company in due considerations of prevailing market conditions and other relevant factors and in the best interest of the Company.

Such issue shall be subject to the provisions of the Companies Act, 2013, as amended and rules made there under from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations (to the extent applicable) and other applicable laws. The Company proposes to utilize the proceeds from the offering (after adjustment of expenses related to the offering, if any) at various stages for one or more, or any combination of the following: (i) investment in various organic or inorganic growth opportunities, including expansion in its area of operations and adjacencies or for new business opportunities or other strategic initiatives, such as (a) ramping up of the cell business, (b) expanding to battery energy storage systems, (c) capitalise on demand and deepen sales and strengthen the post sales production, (d) invest into new product development, and any other organic and inorganic initiatives; (ii) infusion of funds into its subsidiaries to *inter alia* fund the business or growth of such subsidiaries; (iii) prepayment / repayment of outstanding borrowing of the Company and / or its subsidiaries; (iv) to fund the working capital requirements of the Company and / or its subsidiaries; (v) capital expenditure (including but not limited to purchase of machines) for the Company and / or its subsidiaries; (vi) to fund the capital expenditure to be incurred for any manufacturing facilities being set up or to be set up by the Company and / or its Subsidiaries (present or future) in India or overseas and (vii) any other general corporate purposes as may be permitted under applicable laws and as may be decided by the Board or the duly constituted committee thereof. The proposed/actual utilization/deployment of proceeds will be in the manner and as determined by the Board or its duly constituted committee at its discretion and in accordance with the applicable laws.

The Company has a clear capital allocation outline aimed at: (i) prudent deployment of funds released from recent internal rationalisation measures and the proposed fund raise proceeds; (ii) ensuring Company is fully funded, with clear visibility towards achieving EBITDA and cash breakeven; (iii) Enhancing financial resilience through a robust general corporate purpose (GCP) reserve, enabling flexibility for opportunistic organic growth initiatives.

The details for deployment of funds will be specifically mentioned in the preliminary placement document/ placement document or other requisite offer document in terms of applicable circulars of BSE and NSE, in this regard. Pending utilisation of the proceeds from the proposed fund raise, the Company shall be used for such interim use as specified in the preliminary placement document/ placement document or other requisite offer document in terms of applicable circulars of BSE and NSE, and applicable law. The enabling resolution is proposed to be passed as a special resolution. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities on *pro-rata* basis to the existing shareholders or otherwise.

In such cases where the Company undertakes a QIP for the proposed fund raise, certain terms of the proposed fund raise, in the manner as set out in the resolution vide agenda item no. 1 of this Notice, would be as under:

- (i) the allotment of Securities shall only be made to qualified institutional buyers (“**QIBs**”) as defined under SEBI ICDR Regulations;
- (ii) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
- (iii) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;

- (iv) the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations;
- (v) the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee thereof decides to open the proposed QIP, in a case where equity shares are the eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
- (vi) an issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- (vii) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (viii) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- (ix) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (x) the schedule of the QIP will be as determined by the Board or its duly authorized committee; and
- (xi) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting. In the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under the SEBI ICDR Regulations.
- (xii) the credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized, in case the Issue size exceeds Rs. 100 Crores (Rupees One Hundred Crores).

The detailed terms and conditions for the Issue will be determined in consultation with the Advisors and Lead Managers and such other authority or authorities as may be required, considering the prevailing market conditions and other applicable regulatory requirements. Further, Section 62(1)(c) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further Securities, as applicable, such further Securities, as applicable shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the notice may result in the issuance of Securities of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations. In terms of Section 42 of Companies Act 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations (to the extent applicable) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), for issuance of Securities.

The details such as valuation, identity of the proposed allottees and pre and post-Issue shareholding pattern are currently not ascertainable and such details as required under SEBI ICDR Regulations and applicable laws will be made available by the Company. Further the Issue will be made at a price strictly in accordance with applicable laws. The Securities, as applicable, allotted pursuant to the issue shall rank in all respects pari passu with the existing Securities of the Company. The Securities, as applicable, to be allotted would be listed on the Stock Exchanges.

The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI LODR Regulations.

Additionally, if consultation with the advisors and lead managers and such other authority, the Company decides to undertake a QIP the Board may, in their discretion, adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders.

Maximum Amount to be raised/ number of Securities to be Issued: The total amount to be raised, in one or more tranches, by issuance of Securities through any of the modes or combination thereof as mentioned in the resolution would be aggregating up to Rs. 1500 crores (upto Rupees Fifteen Hundred Crores Only), or its equivalent in any other currency(ies).

The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board or its duly constituted committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead managers/ merchant bankers and other agencies and subject to the relevant regulations and other applicable laws, regulations, rules and guidelines, in accordance with applicable law.

Pricing: The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, or other applicable laws. In the event of a QIP, pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations. Since, the pricing and other terms of the QIP will be decided at a later stage, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board or its duly authorised committee to finalize the terms of the securities that may be issued to the qualified institutional buyers in the QIP. The pricing shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VI of the SEBI ICDR Regulations.

Relevant Date: The relevant date for determining the issue price of the Securities by way of QIP, subject to and in accordance with the SEBI ICDR Regulations be: a. in case of allotment of Equity Shares in a QIP, the date of meeting in which the Board decides to open the proposed issue, and/ or; b. in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible Securities or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares, as may be determined by the Board.

Change in Control: There would be no change in control pursuant to the said issue of Securities.

Listing: The Securities to be issued will be listed on one or more recognized stock exchanges in India and/ or abroad.

Class or Classes of persons to whom the Securities will be offered: The Securities will be offered and issued to such Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules

regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members.

Intention of the Promoter, Directors, Key Managerial Personnel or Senior Management: The Promoter, Directors, KMPs or Senior Management shall not be eligible to subscribe to the proposed issue of Securities, except in accordance with Applicable Laws.

Transferability of Securities: The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Proposed time within which the allotment shall be completed: In case of the QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at item no. 1 of this Notice. The allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law. The detailed terms and conditions for the offer will be determined in consultation with the legal advisors, lead managers/ merchant bankers and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP. The Equity Shares that may be created, offered, issued and allotted by the Company through QIP shall rank pari-passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend. The Equity Shares to be allotted would be listed on the stock exchanges where the Equity Shares of the Company are listed. The offer, issue and allotment of Equity Shares through QIP would be subject to the receipt of the regulatory approvals, if any. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post issue of Securities that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The consent of the shareholders is being sought pursuant to the applicable provisions of the Companies Act, 2013, including section 23, 42, 62 of the Companies Act, 2013 and the Rules made thereunder; the provisions of the SEBI LODR Regulations, SEBI ICDR Regulations (including Chapter VI of the SEBI ICDR Regulations), each as amended. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Securities to investors who may or may not be the existing shareholders of the Company.

The Board has approved the Issue pursuant to its resolution dated October 25, 2025. The Board, accordingly, recommends passing of the resolution as set out at item no. 1 of this Notice for the approval of the members as special resolution. In terms of Section 102(1) of the Companies Act, 2013, it is submitted that none of the Directors, Key Managerial Personnel or Senior Management of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in Company.

**By Order of the Board of Directors
For OLA ELECTRIC MOBILITY LIMITED
Sd/-
Abhishek Jain
Company Secretary and
Compliance Officer**

Date: October 25, 2025

CIN: L74999KA2017PLC099619
E-mail ID: companysecretary@olaelectric.com
Website: www.olaelectric.com
Tel: +91 80 3544 0050

Registered Office: Wing C, Prestige RMZ Startech, Hosur Road, Municipal Ward No.67, Municipal No. 140, Industrial Layout, Koramangala, Bengaluru – 560095, Karnataka, India.