

April 29, 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: Intimation of revision and/or reaffirmation of credit ratings under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir / Madam,

With reference to the captioned subject, we wish to inform you that on April 28, 2026, ICRA Limited (ICRA) has revised and/or reaffirmed the credit ratings assigned to the below-mentioned instruments of Ola Electric Technologies Private Limited ("**OET**") and Ola Cell Technologies Private Limited ("**OCT**"), material wholly owned subsidiaries of the Company.

The details of the credit ratings are as follows:

**A. Details of Ola Electric Technologies Private Limited.**

Name of the Rating Agency	Facilities / Instrument	Rating Action	Rationale
ICRA Limited	Long-Term-Term Loan	[ICRA]BBB (Negative)	<a href="#">Click here</a>
ICRA Limited	Long-Term interchangeable-Letter of Credit/Bank Guarantee	[ICRA]BBB (Negative)	
ICRA Limited	LT/ST Fund Based/Non-Fund based facilities	[ICRA]BBB (Negative)/ [ICRA]A3+	

**B. Details of Ola Cell Technologies Private Limited.**

Name of the Rating Agency	Facilities / Instrument	Rating Action	Rationale
ICRA Limited	Long-term-Fund-based-Term loan	[ICRA]BBB- (Negative)	<a href="#">Click here</a>
ICRA Limited	Short-term-Non-fund based-CEL (sub-limit)	[ICRA]A3	
ICRA Limited	Short-term-Non-fund based-Letter of Credit (sub-limit)	[ICRA]A3	

The above intimation will also be hosted on the website of the Company i.e., [www.olaelectric.com](http://www.olaelectric.com).

We request you to take the above on your record.

Thanking you,  
For **Ola Electric Mobility Limited**

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