

Date: October 05, 2026

To,

**National Stock Exchange of India
Limited**, Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
NSE Scrip Symbol: OLAELEC

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: 544225

Dear Sir/ Ma'am,

Sub: Disclosure for Creation of Pledge in terms of Regulation 31(1) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

I, Bhavish Aggarwal have created a first ranking exclusive pledge over 20,00,00,000 (Twenty Crore) equity shares of M/s. Ola Electric Mobility Limited ("**Company**") aggregating to 4.32% (Four Decimal Point Three Two Percent) of the share capital of the Company ("**Pledged Shares**") in accordance with the terms of the unattested share pledge agreement dated September 25, 2026 executed by and between Mr. Bhavish Aggarwal, CTL Trusteeship Limited and Krutrim Data Centre Private Limited ("**Issuer**") to secure certain non-convertible debentures issued / to be issued by the Issuer. The Pledged Shares constitute 4.32% of the total shareholding of Mr. Bhavish Aggarwal in the Company.

I am submitting the disclosure pursuant to Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as per SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 regarding creation of pledge in favour of CTL Trusteeship Limited (on behalf of and for the benefit of Avendus Finance Private Limited, Incred Special Opportunities Fund I and/or each of their transferee(s), from time to time).

This is for your information & records.

Thanking you.

Yours faithfully



Bhavish Aggarwal

Place: Bengaluru

Date: October 05, 2026

Encl: Disclosure under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

CC:

Company Secretary & Compliance Officer

Ola Electric Mobility Limited

Wing C, Prestige RMZ Startech, Hosur Road, Municipal Ward No.67,

Municipal No. 140, Industrial Layout, Koramangala, Bengaluru - 560095

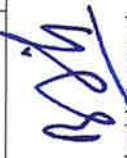
ANNEXURE - I

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Ola Electric Mobility Limited
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited and BSE Limited
Date of reporting	October 05, 2026
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Mr. Bhavish Aggarwal
Details of the creation/release of encumbrance: Equity Shares	

Details of the creation of encumbrance:

Name of the promoter(s) or PACs with him*	Promoter holding in the target company** (1)		Promoter holding already encumbered (2)**		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares [(2)+(3) / [(2)-(3)] / [(1)-(3)]]	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release/ invocation)	Date of creation of encumbrance	Type of encumbrance (pledge / lien / non-disposal undertaking / others)	Reasons for encumbrance***	Number	% share capital	Name of the entity in whose shares encumbered****	Number	% of total share capital
Mr. Bhavish Aggarwal (Promoter)	1,22,74,99,575	26.52%	Nil	NA	Creation	30.09.2026	A first ranking exclusive pledge over equity shares	Creation of a first ranking exclusive pledge over the equity shares in relation to the non-convertible debentures issued / to be issued by Krutrim Data Centre Private Limited	20,00,00,000	4.32%	CTL Trusteeship Limited (on behalf of and for the benefit of Avendus Finance Private Limited, Incert Special Opportunities Fund I and/or each of their transferee(s), from time to time)	20,00,00,000	4.32%


 Bhavish Aggarwal
 Place: Bengaluru
 Date: October 05, 2026