

October 15, 2024

**To,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051  
Maharashtra, India

**Kind attention: Mr. Amit Shinde, Chief Manager, Surveillance**

Dear Sir

**Re: Clarification /Confirmation on news item appearing in “Media/Publication”**

This is with reference to your letter dated October 14, 2024, bearing reference number Ref. No.: NSE/CM/Surveillance/14855 received by us (“NSE Letter”). In this regard, please see our Company’s response to the NSE Letter as set forth below.

#	Clarification Sought	Company Response
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>Our Company received an email from Automotive Research Association of India (“ARAI”) dated October 8, 2024 seeking clarification if Ola S1 X 2KWh was being sold at a price of Rs.49,999.</p> <p>Pursuant to our email dated October 8, 2024 (“Response”), we have responded to ARAI that (i) we have not changed the price of Ola S1 X 2KWh and (ii) we are running a very limited time festive campaign for a brief period where we are giving a general discount of Rs 5,000 to every customer and higher discount of Rs 25,000 to only a few customers and that too only with very limited inventories.</p> <p>Additionally, as part of our Response, we have enclosed an invoice raised on 6 October 2024, which evidenced the fact that a discount of Rs. 5,000 was given to customers. Furthermore, as part of our Response, we have enclosed a screenshot of the app where it is specifically mentioned that we have not changed the price of Ola S1 X 2KWh and the discount of Rs. 25,000 was extended only for very limited inventory.</p> <p>Further, on October 9, 2024 ARAI had requested for a latest customer invoice which was provided by the Company on the same day.</p> <p>As on date we have not received any further communication from ARAI in this regard.</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 are not aware of any information that has not been announced to the exchanges which could explain the movement in the trading.  Additionally, we would like to submit that all material events and information, as mandated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has 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

Should you require any clarification, kindly let us know and we will respond to the queries promptly.

Thanking you.

Sincerely,

**For and on behalf of Ola Electric Mobility Limited**

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Authorised Signatory

**Name:** Harish Abichandani

**Designation:** Chief Financial Officer