

Date: October 01, 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: INVESTMENT BY OLA CELL TECHNOLOGIES PRIVATE LIMITED ("OCT"). A MATERIAL WHOLLY OWNED SUBSIDIARY OF OLA ELECTRIC MOBILITY LIMITED ("THE COMPANY").

REFERENCE: REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR REGULATIONS").

Dear Sir/ Madam,

In reference to the intimation dated September 30, 2025, we wish to inform you that Ola Cell Technologies Private Limited ("OCT"), a material wholly owned subsidiary of Ola Electric Mobility Limited ("the Company") obtained approval from its Board of Directors at their meeting held today i.e., October 01, 2025, to invest upto INR 8,77,64,00,000 (Rupees Eight Hundred Seventy Seven Crores Sixty Four Lakhs only), by way of subscription to 87,76,40,000 (Eighty Seven Crores Seventy Six Lakhs Forty Thousand) non-cumulative and non-participating 0.001% Series A Optionally Convertible Redeemable Preference Shares ("OCRPS") of face value INR 10 (Rupees Ten only) each, being issued by Ola Electric Technologies Private Limited ("OET"), a material wholly owned subsidiary of the Company and fellow subsidiary of OCT, in one or more tranches on a preferential basis.

This is being done pursuant to the approval of the shareholders of the Company for variation of the objects / terms of utilization of the Initial Public Offering ("IPO") proceeds at the Annual General Meeting held on August 22, 2025.

The details required under Regulation 30 of SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure - A**.

The Board Meeting of OCT commenced at 10:00 AM (IST) and concluded at 10:30 AM (IST).

This intimation 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 same on record.

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

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

Annexure-A**The details required under Regulation 30 of SEBI (LODR) read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Ola Electric Technologies Private Limited ("OET") incorporated on January 06, 2021 having its registered office in Bangalore, Karnataka. Turnover of OET for the FY 24-25 was: INR 4,510 crores.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	OET and OCT are fellow subsidiaries by the virtue of being wholly owned subsidiaries of the Company. Thus, OET is classified as a related party of the OCT. This transaction is on arm's length basis.
3	Industry to which the entity being acquired belongs	Automotive (E2W)
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This is being done pursuant to the approval of the shareholders of the Company for variation of the objects / terms of utilization of the Initial Public Offering ("IPO") proceeds at the Annual General Meeting held on August 22, 2025.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Within 1 year from the date of the OCT's Board / Members approval i.e. September 30, 2025
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8	Cost of acquisition and/or the price at which the shares are acquired	Upto INR 8,77,64,00,000 (Rupees Eight Hundred Seventy Seven Crores Sixty Four Lakhs only), by way of subscription to 87,76,40,000 (Eighty Seven Crores Seventy Six Lakhs Forty Thousand) non-cumulative and non-participating 0.001% Series A Optionally Convertible Redeemable Preference Shares ("OCRPS") of face value INR 10 (Rupees Ten only) each
9	Percentage of shareholding / control acquired and / or number of shares acquired	Upto 87,76,40,000 (Eighty Seven Crores Seventy Six Lakhs Forty Thousand) non-cumulative and non-participating 0.001% Series A Optionally Convertible Redeemable Preference Shares ("OCRPS") of face value INR 10 (Rupees Ten only) each are being acquired

10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>OET is a private limited company incorporated on January 6, 2021 and having its registered office in Bangalore, Karnataka. OET is an electric vehicle (EV) manufacturer in India engaged in development and production of EVs and core components including battery packs, motors and vehicle frames through vertically integrated operations. It conducts in-house Research and Development and sales its products through a direct-to-consumer (D2C) network.</p> <p>Turnover details of last 3 financial years:</p> <table><tr><th>Financial Year</th><th>Turnover (Amount in INR Crores)</th></tr><tr><td>2022-23</td><td>2,586</td></tr><tr><td>2023-24</td><td>5,000</td></tr><tr><td>2024-25</td><td>4,510</td></tr></table>	Financial Year	Turnover (Amount in INR Crores)	2022-23	2,586	2023-24	5,000	2024-25	4,510
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2023-24	5,000									
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