

Date: May 2, 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: CLARIFICATION ON MEDIA ARTICLES UNDER REGULATION 30 (11) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS").

Dear Sir/ Madam,

We refer to a news articles recently published across various mainstream media outlets, titled "Ola Electric Likely in SEBI Crosshairs Over Alleged Insider Trading". In order to prevent any misinformation and ensure full transparency, Ola Electric Mobility Limited ("the Company") would like to provide the detailed clarifications, which are enclosed herewith.

This clarification 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**

**Pritam Das Mohapatra
Company Secretary & Compliance Officer
M. No.: A24685
Place: Bengaluru**

Clarifications of Media Articles

We would like to bring to your attention that the story titled “Ola Electric Likely In SEBI Crosshairs Over Alleged Insider Trading” contains factual inaccuracies that could potentially harm the reputation of Ola Electric Mobility Limited.

To clarify:

- The individual mentioned in media articles is an employee of Ola Electric Technologies Private Limited and holds ESOPs (Employee Stock Ownership Plans) of Ola Electric Mobility Limited.
- The trades referred were routine transactions involving shares acquired through exercising these ESOPs and not through the open market purchase.

Media Contact Information:

Abhishek Chauhan

Director - Corporate Communications & PR, Ola Electric

Email: abhishek.chauhan1@olaelectric.com