

Date: May 5, 2025

To,
BSE Limited
Address: Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001,
Maharashtra, India.
BSE Scrip Code: 544225

Subject: Clarification /Confirmation on news item appearing in Media/Publication.

Reference: The news article captioned 'Ola IP may transfer to Bhavish Aggarwal family office' dated May 5, 2025, published online on website-www.economictimes.com and other mainstream media.

Dear Sir/ Madam,

This is with reference to your email dated May 5, 2025, received by Ola Electric Mobility Limited ("the Company"). In this regard, set forth below is our response.

We hereby clarify that, pursuant to the Business Transfer Agreement dated January 18, 2019, entered into between the Company and ANI Technologies Private Limited (the "Business Transfer Agreement"), the Company holds a perpetual, royalty-free, non-exclusive, non-transferable, non-assignable, and revocable license to use certain licensed intellectual property, including the logo and/or word-mark of 'Ola'. This license is granted exclusively in relation to the Company's electric vehicle business and is valid globally ("across the universe").

Additionally, we would like to highlight that the details of this Business Transfer Agreement are disclosed on pages 229 and 230 of the Company's prospectus.

This clarification will also be made available on the website of the Company and can be accessed using the link below: <https://www.olaelectric.com/investor-relations/announcements>.

We kindly request you to take the above clarification on your record. Ola Electric remains fully committed to compliance and will continue to promptly disclose any material information to the exchanges in accordance with regulatory requirements.

**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**