

Date: January 19, 2026

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: Outcome of Board Meeting held on January 19, 2026.

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Ola Electric Mobility Limited ("the Company") at its meeting held today i.e., January 19, 2026, *inter-alia*, has considered, noted and approved the following business:

- Appointment of Chief Financial Officer:** The Board approved the appointment of Mr. Deepak Rastogi as Chief Financial Officer of the Company, who would also be Key Managerial Personnel and part of Senior Management Personnel with effect from January 20, 2026. *(The required information in compliance with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as Annexure-A.)*
- Resignation of Chief Financial Officer:** The Board noted the resignation of Mr. Harish Abichandani from the position of Chief Financial Officer of the Company with effect from close of January 19, 2026. The Board placed on record its appreciation for his contribution during his tenure. *(The required information in compliance with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure-B, and the resignation letter dated January 19, 2026 is enclosed as Annexure-C.)*

The meeting of the Board of Directors commenced at 07:00 PM (IST) and concluded at 07:20 PM (IST).

This outcome of Board Meeting 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**

**Abhishek Jain
Company Secretary and Compliance Officer
Membership No.: A62027
Place: Bengaluru
Encl: As above**

Annexure-A

| Sr. No. | Particulars | Details |
|---------|--|--|
| 1 | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment of Mr. Deepak Rastogi as Chief Financial Officer of the Company, with effect from January 20, 2026 |
| 2 | Date of appointment /reappointment/cessation (as applicable) & term of appointment/ re-appointment | Date of Appointment: With effect from January 20, 2026 Term: Not applicable |
| 3 | Brief profile (in case of appointment) | Enclosed as <i>Annexure-D</i> |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable Mr. Deepak Rastogi is not related to any Director of the Company |
| 5 | Information as required under BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018 | Mr. Deepak Rastogi is not debarred from holding the office of director by any SEBI order or any other such authority |

Annexure-B

| Sr. No. | Particulars | Details |
|----------------|--|---|
| 1 | Reason for change viz.—appointment, re-appointment, resignation, removal, death or otherwise | Resignation of Mr. Harish Abichandani from the position of Chief Financial Officer with effect from January 19, 2026, due to personal reasons |
| 2 | Date of appointment /reappointment/cessation (as applicable) & term of appointment/ re-appointment | January 19, 2026 |
| 3 | Brief profile (in case of appointment) | Not applicable |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Not applicable |
| 5 | Information as required under BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018 | Not applicable |

Resignation.

1 message

Harish Abichandani1 [REDACTED]

To: Bhavish Aggarwal [REDACTED]
Cc: Abhishek Jain [REDACTED]

Mon, Jan 19, 2026 at 11:33 AM

Chetan Chopra [REDACTED]

Dear Bhavish

I am hereby submitting my resignation as Chief Financial Officer of Ola Electric Mobility Limited. This decision has been taken due to personal reasons.

It has been a wonderful experience to be part of Ola's journey under your visionary leadership. I thank the entire Ola Team and the Board for their support and guidance and wish Ola success!

Request if I be relieved by EOD on January 19, 2026. Wishing you and the Team all the very best!

Regards
Harish

Mr. Deepak Rastogi

Chartered Accountant | MBA | Global Finance, Strategy & Governance Leader



Deepak Rastogi is a veteran finance and business leader with 30+ years of experience across large, complex, and capital-intensive organizations across automotive, manufacturing, chemicals, fertilizers, mining, industrial products, and real estate. A Chartered Accountant and MBA, he has successfully scaled and led finance functions for leading multinational and Indian companies in capacity of President, Group CFO, Head of Finance for organisations including Puravankara Group, Deepak Fertilisers & Petrochemicals, Tata AutoComp Systems, The Timken Company, Alcatel, DuPont, Castrol, and Raymond. He has been on the Board of several listed companies, partnering closely with promoters, CMDs, and executive leadership teams.

He brings deep expertise in P&L leadership, capital markets, fund-raising, M&A, IPO readiness, strategy, transformation, and governance. He has advised and led equity transactions worth around \$1B, including IPO and cross border M&A in recent years.

Deepak is recognized for driving business transformation and value creation. His work has consistently resulted in margin expansion, working capital release, cost of capital reduction, ESG-linked savings, and stronger financial discipline across organizations.

He adds value to companies by combining strategic foresight with execution rigor. Deepak strengthens capital structure and liquidity, builds investor confidence, enables inorganic and organic growth, and institutionalizes governance and risk management. With extensive international experience across India, China, ASEAN, Europe, Sweden, USA, and the Middle East, and prior exposure as a Director on Boards of listed companies, he brings a global perspective, strong stakeholder management skills, and the ability to scale businesses sustainably while preparing them for long-term growth and capital market readiness.