

Date: December 23, 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: OLAEELEC

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

SUBJECT: ALLOTMENT OF NON-CUMULATIVE AND NON-PARTICIPATING 0.001% SERIES A OPTIONALLY CONVERTIBLE REDEEMABLE PREFERENCE SHARES ("OCRPS") BY OLA ELECTRIC TECHNOLOGIES PRIVATE LIMITED ("OET"), 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,

Pursuant to the approval of the shareholders of the Company for variation of the objects / terms of utilisation of the Initial Public Offering ("IPO") proceeds at the Annual General Meeting of the Company held on August 22, 2025, and in continuation of our intimation dated October 07, 2025 and October 30, 2025, we wish to inform you that Ola Electric Technologies Private Limited ("OET"), a material wholly owned subsidiary of the Company, has, at its Board meeting held on December 23, 2025, approved the third tranche of allotment of 10,00,00,000 (Ten Crore), Non-cumulative and Non-participating, 0.001% Series A Optionally Convertible Redeemable Preference Shares ("OCRPS"), having a nominal value of INR 10/- (Rupees Ten only), each, aggregating to a total consideration of INR 100,00,00,000 (Rupees Hundred Crore only), to Ola Cell Technologies Private Limited ("OCT"), a material wholly owned subsidiary of the Company and fellow subsidiary of OET, on a preferential basis through private placement.

Details for the further tranches will be intimated as and when funds are infused and allotments are made by OET.

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 OET commenced at 11:00 a.m. (IST) and concluded at 11:30 a.m. (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 above on your 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
Encl: As above**

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	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Non-Cumulative and non-participating 0.001% Series A Optionally Convertible Redeemable Preference Shares ("OCRPS") having a face value of INR 10 (Rupees Ten only)
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential allotment through private placement
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	10,00,00,000 (Ten Crore) OCRPS of face value INR 10 (Rupees Ten only) each, at a consideration aggregating to INR 100,00,00,000 (Rupees Hundred Crore only)
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	i. Ola Cell Technologies Private Limited ii. Outcome of Subscription: The issue has been subscribed and the funds are being infused in tranches Issue Price: INR 10 (Rupees Ten only) each, aggregating to INR 100,00,00,000 (Rupees Hundred Crore only) No. of investors: 1 iii. Not Applicable, details will be intimated on conversion of the OCRPS
5	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): i. whether bonus is out of free reserves created out of profits or share premium account; ii. bonus ratio; iii. details of share capital - pre and post bonus issue; iv. free reserves and/ or share premium required for implementing the bonus issue; v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; vi. whether the aforesaid figures are audited; vii. estimated date by which such bonus shares would be credited/dispatched;	Not Applicable
6	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening - closing status) / proposed to be listed; ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs; iii. proposed date of allotment, tenure, date of	Not Applicable

	maturity and coupon offered, if any of FCCB's; iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); v. change in terms of FCCBs, if any; vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);	
7	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s): i. size of the issue; ii. whether proposed to be listed? If yes, name of the stock exchange(s); iii. tenure of the instrument - date of allotment and date of maturity; iv. coupon/interest offered, schedule of payment of coupon/interest and principal; v. charge/security, if any, created over the assets; vi. special right/interest/privileges attached to the instrument and changes thereof; vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal; viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable