Date: September 28, 2026

To,
National Stock Exchange of India Limited,
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

Dear Sir/Madam,

Subject: Outcome of the meeting of the board of directors ("Board") of Ola Electric Mobility Limited (the "Company") held on September 28, 2026.

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

In continuation to our prior intimation dated September 23, 2026**,** we wish to inform you that:

1. The Board has, considered and approved, subject to such regulatory and statutory approvals, if and as may be required under the applicable law, the issue of partly paid-up equity shares of the Company of face value ₹10 each for an amount not exceeding ₹ 1,000 crore (Rupees One Thousand crore only) by way of a rights issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with the requirements prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013 and other applicable laws.

   Further, for the purposes of giving effect to the rights issue, the specific and detailed terms in relation to the rights issue, including but not limited to the determination of the rights issue price, rights entitlement ratio, record date, timing of the rights issue and terms of payment and other related matters will be determined by the Board and authorised in this regard and shall be disclosed to the exchange in due course.

The disclosure as required pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is attached as per **Annexure A**.

The meeting commenced at 17:45 PM (IST) and concluded at 18:30 PM (IST).

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

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,
For and on behalf of Ola Electric Mobility Limited

DEEPA BANSAL S
Digitally signed by DEEPA BANSAL S
Date: 2026.09.28 18:58:22 +05'30'

Deepa Bansal
Company Secretary and Compliance Officer
Membership No. A37579
Place: Bengaluru

Encl: as above

Annexure A

Sr. No.	Particulars	Details
I.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Partly paid-up equity shares of the Company
II.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Rights issue to the eligible equity shareholders of the Company as on the record date
III.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Total amount not exceeding ₹ 1,000 (Rupees One Thousand Crore only). Total number of securities to be issued will be determined by the Board.
IV.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): Not Applicable	
V.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): Not Applicable	
VI.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): Not Applicable	
VII.	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): Not Applicable	
VIII.	Any cancellation or termination of proposal for issuance of securities including reasons thereof: Not Applicable	