

June 4, 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

**Subject: Outcome of Fund Raising Committee.**

**Reference: Qualified institutions placement of equity shares of face value of ₹10 each (the "Equity Shares") to eligible qualified institutional buyers by Ola Electric Mobility Limited (the "Company") under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62(1)(c) of the Companies Act, 2013 (including the rules made thereunder), each as amended (the "Issue")**

Dear Sir/ Madam,

Further to our letter dated June 4, 2026, informing you about the closure of the Issue which opened on June 1, 2026 and closed on June 4, 2026, we wish to inform you that the Fund Raising Committee of the Board (the "**Fund Raising Committee**"), at its meeting held today, i.e., June 4, 2026, has approved the allotment of 217,578,428 Equity Shares of face value of ₹10 each to eligible qualified institutional buyers at an issue price of ₹35.86 per Equity Share (including a premium of ₹25.86 per Equity Share), which takes into account a discount of 4.98% (i.e., ₹1.88 per Equity Share) to the floor price of ₹37.74 per Equity Share, determined in accordance with Regulation 176(1) of the SEBI ICDR Regulations, aggregating upto ₹780.24 crore, pursuant to the Issue.

Pursuant to the aforesaid allotment, the paid-up equity share capital of the Company has increased from ₹44,108,298,850 comprising 4,410,829,885 Equity Shares of face value of ₹10 each to ₹46,284,083,130 comprising 4,628,408,313 Equity Shares of face value of ₹10 each.

Further, please find attached herewith the list of allottees who have been allotted more than five percent (5%) of the Equity Shares offered in the Issue, marked as **Annexure A**.

The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time ("SEBI Circulars") is enclosed herewith.

<b>Type of securities issued and allotted</b>	Equity Shares
<b>Type of issuance</b>	Qualified Institutions Placement
<b>Total no. of securities issued</b>	217,578,428 Equity Shares of face value of ₹10 each at an issue price of ₹35.86 per Equity Share (including a premium of ₹25.86 per Equity Share)
<b>Total amount for which securities issued</b>	₹780,23,62,428.08

The shareholding pattern of the Company before and after the Issue shall be submitted along with the listing application in the format prescribed under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**").

We request you to take the above on record and treat the same as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The meeting of the Fund Raising Committee commenced at 08:30 p.m. (IST) and concluded at 08:45 p.m. (IST).

The above intimation will also be hosted on the website of the Company i.e., [www.olaelectric.com](http://www.olaelectric.com).

Thanking you,  
For **Ola Electric Mobility Limited**

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

**ANNEXURE-A****LIST OF ALLOTTEES WHO HAVE BEEN ALLOTTED MORE THAN FIVE PERCENT OF THE EQUITY SHARES OFFERED IN THE QUALIFIED INSTITUTIONS PLACEMENT**

Sr. No.	Name of the Allottees	Category	No. of Equity Shares Allotted	PAN Clubbed no of Shares	% of shares allotted to the total Issue Size	% (PAN Clubbed) (5%) and above
1	MIRAE ASSET LARGE & MIDCAP FUND	Mutual Fund	2,09,14,668	3,34,63,469	9.61	15.38
2	MIRAE ASSET ELSS TAX SAVER FUND MIRAATSFD	Mutual Fund	55,77,245		2.56	
3	MIRAE ASSET MIDCAP FUND MIRAAMF	Mutual Fund	69,71,556		3.20	
4	MOTILAL OSWAL SMALL CAP FUND	Mutual Fund	1,11,54,490	2,09,14,668	5.13	9.61
5	MOTILAL OSWAL ACTIVE MOMENTUM FUND	Mutual Fund	97,60,178		4.49	
6	JM FINANCIAL MUTUAL FUND-JM VALUE FUND	Mutual Fund	5,57,724	1,11,54,489	0.26	5.13
7	JM FINANCIAL MUTUAL FUND - JM FLEXICAP FUND	Mutual Fund	83,65,867		3.85	
8	JM FINANCIAL MUTUAL FUND - JM MIDCAP FUND	Mutual Fund	13,94,311		0.64	
9	JM FINANCIAL MUTUAL FUND - JM SMALL CAP FUND	Mutual Fund	8,36,587		0.38	