

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 earlier intimation(s) on the captioned subject, 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, inter alia, considered and approved the following:

- closure of the Issue today, i.e., June 4, 2026, pursuant to the receipt of application forms and funds in the escrow account from the eligible qualified institutional buyers ("**QIBs**") in accordance with the terms of the Issue;
- the allocation of 217,578,428 Equity Shares 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 as per the pricing formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible QIBs in the Issue;
- finalised confirmation of allocation note to be sent to the eligible QIBs, intimating them of allocation of Equity Shares pursuant to the Issue; and
- approved and adopted the placement document dated June 4, 2026, in connection with the Issue.

In this regard, we will file the placement document dated June 4, 2026, with your office today i.e. June 4, 2026.

Copy of the same is being also made available on the website of the Company at www.olaelectric.com.

The meeting of the Fund Raising Committee commenced at 07:30 p.m. (IST) and concluded at 07:45 p.m. (IST).

We request you to take the above on record and be treated as compliance under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

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