

Date: October 07, 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: OLAEELEC

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

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors of Ola Electric Mobility Limited (the "Company") held on October 07, 2026 and prior intimation of the Record Date

Ref: Regulation 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

This is further to the meeting of the Board of Directors of the Company (the "**Board**") held on September 28, 2026, approving the offer and issuance of partly paid-up equity shares of the Company (the "**Rights Equity Shares**") for an amount not exceeding ₹ 1,000 crores, by way of a rights issue ("Rights Issue"), in accordance with the Companies Act, 2013, as amended and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, other applicable laws and in continuation to our prior intimation dated September 28, 2026 under Regulation 29 of SEBI Listing Regulations and subsequent updates dated October 5, 2026 and October 6, 2026.

Pursuant to the above referred and the in-principle approval received from BSE Limited and National Stock Exchange of India Limited vide their letters LOD/RIGHT/GB/FIP/892/2026-27 dated October 06, 2026 and NSE/LIST/57757 dated October 06, 2026, respectively, for the proposed Rights Issue of the Company, we wish to inform you that the Board at its meeting held today, i.e. on October 07, 2026 has, inter alia, considered and approved the following terms of the Rights Issue:

- a. Instrument:** Partly paid-up equity shares of face value of ₹10 each.
- b. Total number of Rights Equity Shares and Rights Issue size:** 37,02,72,665 Rights Equity Shares each for an amount aggregating to ₹ 9,99,73,61,955/- (assuming full subscription and payment of call monies).
- c. Rights Issue Price:** ₹ 27/- per Rights Equity Share (including a premium of ₹ 17/- per Rights Equity Share) to be payable as follows:

Due Date	Face Value (₹)	Premium (₹)	Total (₹)
On Application	6.00	10.20	16.20 ⁽¹⁾
First and final call, which is expected to be completed on or prior to October 31, 2027.	4.00	6.80	10.80 ⁽²⁾
Total (₹)	10.00	17.00	27.00

(1) Constitutes 60% of the Issue Price

(2) Constitutes 40% of the Issue Price

Note: The Board retains the right to change the schedule of payment, such as the timing of the First and Final Call (including before or after October 31, 2027) on account of business requirements and other commercial considerations, subject to compliance with applicable laws.

d. Record date: October 13, 2026 for determining the shareholders who will be eligible to receive the rights entitlement.

e. Rights Issue period:

- Issue opening date: Thursday, October 22, 2026;
- Closure of REs trading (Last date for on market renunciation of Rights Entitlement: Monday, October 26, 2026;
- Last date for off-market: Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Rights Issue Closing Date.
- Issue closing date: Friday, October 30, 2026*;

**Our Board or the Rights Issue Committee will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).*

f. Outstanding Equity Shares:

1. prior to the Rights Issue: 4,62,84,08,313 equity shares of the Company.
2. post Rights Issue[#]: 4,99,86,80,978 equity shares of the Company.
[#]Assuming full subscription and payment of call monies.

g. Other terms of the Rights Issue (including fractional entitlements): To be included in the Letter of Offer to be filed by the Company.

h. Rights entitlement ratio: 2 Rights Equity Share for every 25 fully paid-up Equity Shares held on the record date, i.e. October 13, 2026

i. ISIN for Rights Entitlement: INE0LXG20016

Additionally, the Board also approved the Letter of Offer to be filed with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited.

The meeting commenced at 05:02 PM (IST) and concluded at 05:30 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.

For and on behalf of Ola Electric Mobility Limited

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BANSAL
Digitally signed
by DEEPA
BANSAL
S Date: 2026.10.07
18:43:51 +05'30'

Deepa Bansal

Company Secretary and Compliance Officer

Membership No. A37579

Place: Bengaluru