

**Date:** March 21, 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: OLAELEC

**KIND ATTENTION: MR. AMIT SHINDE, CHIEF MANAGER- SURVEILLANCE.**

**SUBJECT: CLARIFICATION /CONFIRMATION ON NEWS ITEM APPEARING IN MEDIA/PUBLICATION.**

**REFERENCE: THE NEWS ARTICLE CAPTIONED 'OLA ELECTRIC UNDER GOVT SCANNER OVER SALES, REGISTRATION DISCREPANCIES DATED MARCH 20, 2025, PUBLISHED ONLINE ON WWW.BUSINESS-STANDARD.COM AND OTHER MAINSTREAM MEDIA.**

Dear Sir/ Madam,

This is with reference to your email dated March 20, 2025, received by Ola Electric Mobility Limited ("the Company"). In this regard, set forth below is our response.

<b>Sr. No.</b>	<b>Clarification Sought</b>	<b>Company Response</b>
1	Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.	<p>There are no ongoing negotiations/events. However, our Company has received emails requesting for information from:</p> <ul style="list-style-type: none"><li>• Ministry of Heavy Industries ("MHI") dated March 11, 2025; and</li><li>• Ministry of Road Transport and Highways of India ("MORTH") on March 18, 2025</li></ul> <p>The queries pertain to the following broad points:</p> <ul style="list-style-type: none"><li>➤ <i>There is a large gap in vehicle registration as per VAHAN portal and sales as per the company's regulatory filing dated Feb 28, 2025 for the month of February 2025. Please clarify the reason for this difference.</i></li><li>➤ <i>There are media articles circulating regarding non-compliance to the requirement of Trade Certificates. You are required to provide clarification for the same.</i></li></ul> <p>The Company is in the process of responding to the above.</p> <p>Further, the Company has received notices in four states with regard to trade certificates for few of its stores in these states. The Company is in the process of responding to the same.</p>

2	Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.	We would like to submit that we are not aware of any information that has not been announced to the exchanges which could explain the movement in the trading of equity shares of the Company. Additionally, we would like to submit that all material events and information, as mandated under the Securities and Exchange Board of India (" <b>SEBI</b> ") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" <b>SEBI Listing Regulations</b> ") have been duly disclosed to the stock exchanges.
3	The material impact of this article on the Company.	We submit that there is no material impact of this article on the Company.

This clarification 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 kindly request you to take the above clarification on your record. Ola Electric remains fully committed to compliance and will continue to promptly disclose any material information to the exchanges in accordance with regulatory requirements.

**Thanking You,  
Yours faithfully,  
For and on behalf of OLA ELECTRIC MOBILITY LIMITED**

**Pritam Das Mohapatra  
Company Secretary & Compliance Officer  
M. No.: A24685  
Place: Bengaluru**