

April 1, 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: Press Release dated April 1, 2026.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "***Ola Electric Surges Back in March as Daily Orders Cross 1,000 Units, Registrations More Than Double***".

The above intimation will also be hosted on the website of the Company i.e., www.olaelectric.com.

We request you to take the above on your record.

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

Deepak Rastogi
Chief Financial Officer
Place: Bengaluru
Encl: As above

Ola Electric Surges Back in March as Daily Orders Cross 1,000 Units, Registrations More Than Double

- Daily orders exceed 1,000 units in the last week of March, signaling strong demand Momentum
- Registrations jump over 150% M-o-M to 10,117 units in March, up from 3,973 units in February
- Witnesses sharp V-shaped market share recovery through the month

Bengaluru, 1st April 2026: Ola Electric today announced a strong comeback in business performance with daily orders crossing 1,000 units in the last week of March 2026 and registrations rising to 10,117 units during the month (as per VAHAN), up from 3,973 units in February, translating to over 150% M-o-M growth signaling a sharp resurgence in demand momentum. Market share also witnessed a V-shaped M-o-M recovery, with the company continuing to gain share through the month.

This demand recovery is being driven by a structural transformation in service operations. Over 80% of vehicles are now serviced on the same day, enabled by improved parts availability, faster diagnostics, and tighter operational control across the network. Following a period of service challenges in recent months, the company has implemented deep operational changes, resulting in significantly improved turnaround times and customer experience, strengthening customer trust and driving demand.

Ola Electric spokesperson said, *“We are seeing a clear inflection in demand, with daily orders scaling steadily through March and accelerating meaningfully in the final weeks. This momentum is being driven by the structural improvements in our service operations, which are now delivering faster turnaround times and a significantly better ownership experience. As customer confidence strengthens, we are seeing stronger conversion across our portfolio, giving us confidence that this recovery will further sustain and scale.”*

During March, Ola Electric also became the first EV brand in India to cross 1 million cumulative registrations (as per VAHAN data), marking a historic milestone for the company and a defining moment for India’s EV ecosystem.

Further reinforcing this momentum, Ola Electric recently launched its #EndICEAge campaign, aimed at accelerating EV adoption through breakthrough pricing and a significantly enhanced ownership experience.

The campaign introduces a suite of industry-first ownership assurances, including a Service Trust Guarantee with complimentary Ola cab rides in case of service delays, a Buyback Guarantee with assured value on every vehicle, and an 8-year extended warranty across the portfolio, further strengthening customer confidence.

Together, the strong March performance, improving service fundamentals, and market initiatives signal a decisive and sustained turnaround, positioning Ola Electric to lead the next phase of EV adoption in India with scale, trust, and unmatched value.

About Ola Electric Mobility Limited

Ola Electric Mobility Limited is India's leading electric vehicle (EV) manufacturer. It specialises in the vertical integration of technology and manufacturing for EVs and their components, including battery cells. The Ola Futurefactory in Tamil Nadu, where EVs and critical components are produced, is developing India's most significant EV hub. It is supported by Ola's Bengaluru-based Battery Innovation Centre (BIC), dedicated to advancing cell and battery technology. Ola's R&D efforts span India, the UK, and the US, focusing on innovative EV products and core components. Ola maintains a direct-to-customer distribution network of thousands of stores across India and a robust online presence, making Ola Electric the largest company-owned network of automotive experience centres in the country.

For corporate communication:

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