NOTICE OF 9TH ANNUAL GENERAL MEETING

OLA ELECTRIC

OLA ELECTRIC MOBILITY LIMITED

NOTICE

NOTICE is hereby given that the Ninth Annual General Meeting **("AGM")** of the Members of Ola Electric Mobility Limited **("the Company")** scheduled to be held on **Wednesday, September 30, 2026, at 4:30P.M (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business(es):

ORDINARY BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

Item No. 1-To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the board of directors and auditors' thereon and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited standalone and consolidated financial statements of the Company, comprising of the balance sheet as at March 31, 2026, the statement of profit and loss, cash flow statement and statement of equity, together with the notes thereto, for the financial year ended March 31, 2026 and the reports of the board of directors and the auditors thereon, be and are hereby considered and adopted".

Item No. 2 - To appoint a director in place of Mr. Arun Sarin (DIN: 01384344), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any amendment(s), statutory modifications (s), or re-enactment(s) thereof for the time being in force), read with the Articles of Association of the Company, Arun Sarin (DIN: 01384344), Non-Executive Director, who retires by rotation, at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Non-Executive Director, liable to retire by retire by rotation."

SPECIAL BUSINESS:

Item No. 3: Re-appointment of Mr. Manoj Kumar Kohli (DIN: 00162071) as an Non-Executive Independent Director of the Company

To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Companies Act**") and the rules made thereunder, as amended from time to time, and Regulation 16(1)(b), 17 & 25 and the other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, Mr. Manoj Kumar Kohli (DIN: 00162071), who was appointed as an Non-Executive Independent Director of the Company for a first term of three consecutive years commencing from December 06, 2023 and ending on December 05, 2026, and who is eligible for re-appointment for a second term and has consented to continue to act as an Non Executive Non-Executive Independent Director of the Company and has submitted the requisite declaration confirming that he meets the criteria for independence as prescribed under the Companies Act and the Listing Regulations, and in respect of whom the Company has received all requisite disclosures and declarations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from December 06, 2026 up to December 05, 2031, on such terms and conditions, including payment of sitting fees as may be determined in accordance with the applicable provisions of the Companies Act, the Listing Regulations and the terms of his appointment.

RESOLVED FURTHER THAT Mr. Bhavish Aggarwal (DIN: 03287473), Mr. Krishnamurthy Venugopala Tenneti (DIN: 01338477), Directors of the Company and Mr. Deepak Rastogi, Chief Financial Officer of the Company, be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Karnataka at Bengaluru, and to do all such acts, deeds, matters and things, including making necessary filings, submissions and intimations with the Registrar of Companies, the stock exchanges and any other concerned authority, as may be necessary or expedient to give effect to this resolution and to take all such steps as may be incidental or ancillary thereto on behalf of the Company."

Item No. 4: Re-Appointment of Ms. Shradha Sharma (DIN: 03557496) as an Non-Executive Independent Woman Director of the Company

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") and the rules made thereunder, as amended from time to time, and Regulation 16(1)(b), 17 & 25 and the other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**), as amended from time to time, the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, Ms. Shradha Sharma (DIN: 03557496), who was appointed as an Non-Executive Independent Woman Director of the Company for a first term of three consecutive years commencing from December 06, 2023 and ending on December 05, 2026, and who is eligible for re-appointment for a second term and has consented to continue to act as an Non-Executive Independent Woman Director of the Company and has submitted the requisite declaration confirming that she meets the criteria for independence as prescribed under the Companies Act and the Listing Regulations, and in respect of whom the Company has received all requisite disclosures and declarations, be and is hereby re-appointed as an Non Executive Independent Woman Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from December 06, 2026 up to December 05, 2031, on such terms and conditions, including payment of sitting fees, as may be determined in accordance with the applicable provisions of the Companies Act, the Listing Regulations and the terms of her appointment.

RESOLVED FURTHER THAT Mr. Bhavish Aggarwal (DIN: 03287473), Mr. Krishnamurthy Venugopala Tenneti (DIN: 01338477), Directors of the Company and Mr. Deepak Rastogi, Chief Financial Officer of the Company, be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Karnataka at Bengaluru, and to do all such acts, deeds, matters and things, including making necessary filings, submissions and intimations with the Registrar of Companies, the stock exchanges and any other concerned authority, as may be necessary or expedient to give effect to this resolution and to take all such steps as may be incidental or ancillary thereto on behalf of the Company."

Item No. 5: To approve increase in authorised equity share capital of the Company and consequent alteration to clause V of the Memorandum of Association of the Company

To consider and if thought fit to pass, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and read with Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modifications, amendments thereto or re-enactment thereof, the rules made thereunder (the "**Act**"), read with Memorandum of Association ("**MOA**") and Articles of Association ("**AOA**") of the company and further subject to any other applicable laws and the provisions, consents, permissions as may be required in the regard, the approval of the shareholders of the company, be and is hereby accorded to increase in the authorised equity share capital of the Company by INR 403,37,35,570 (Indian Rupees Four Hundred Three Crores Thirty Seven Lakhs Thirty Five Thousand Five Hundred Seventy only).

RESOLVED FURTHER THAT approval of the shareholders be and is hereby accorded for the alteration of the existing authorized Share Capital and to substitute the existing Clause V of the Memorandum of Association of the Company as represented below:

Existing Clause V

INR 8318,49,98,850/- (Indian Rupees Eight Thousand Three Hundred Eighteen Crores, Forty-Nine Lakhs, Ninety-Eight Thousand, Eight Hundred Fifty Only) divided into:

I. 479,66,26,443 (Four Hundred Seventy -Nine Crores, Sixty-Six lakhs, Twenty Six Thousand, Four Hundred Forty-Three) equity shares of INR 10/- (Indian Rupees Ten Only) each;

II. 43,81,62,753 (Forty-Three Crore Eighty-One Lakh Sixty-Two Thousand Seven Hundred Fifty-Three) Series A preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

III. 14,25,44,269 (Fourteen Crore Twenty-Five Lakh Forty-Four Thousand Two Hundred Sixty-Nine) Series A1 preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

IV. 84,70,75,656 (Eighty-Four Crore Seventy Lakh Seventy-Five Thousand Six Hundred Fifty-Six) Series B preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

V. 24,08,23,765 (Twenty-Four Crore Eight Lakh Twenty-Three Thousand Seven Hundred Sixty-Five) Series C preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

VI. 4,50,44,769 (Four Crore Fifty Lakh Forty-Four Thousand Seven Hundred Sixty-Nine) Series C1 preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

VII. 15,00,00,000 (Fifteen Crore) Series D Compulsorily Convertible Preference Shares of face value of INR 10/- (Indian Rupees Ten Only) each; and

VIII. 165,82,22,230 (One Hundred Sixty-Five Crore Eighty-Two Lakhs Twenty-Two Thousand Two Hundred Thirty) Series E preference shares of face value of INR 10/- (Indian Rupees Ten only) each.

To

Altered Clause V

INR 8721,87,34,420/- (Indian Rupees Eight Thousand Seven Hundred Twenty-One Crore, Eighty Seven Lakhs, Thirty Four Thousand, Four Hundred Twenty Only) divided into:

I. 520,00,00,000 (Five Hundred Twenty Crores) equity shares each;

II. 43,81,62,753 (Forty-Three Crore Eighty-One Lakh Sixty-Two Thousand Seven Hundred Fifty-Three) Series A preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

III. 14,25,44,269 (Fourteen Crore Twenty-Five Lakh Forty-Four Thousand Two Hundred Sixty-Nine) Series A1 preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

IV. 84,70,75,656 (Eighty-Four Crore Seventy Lakh Seventy-Five Thousand Six Hundred Fifty-Six) Series B preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

V. 24,08,23,765 (Twenty-Four Crore Eight Lakh Twenty-Three Thousand Seven Hundred Sixty-Five) Series C preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

VI. 4,50,44,769 (Four Crore Fifty Lakh Forty-Four Thousand Seven Hundred Sixty-Nine) Series C1 preference shares of face value of INR 10/- (Indian Rupees Ten only) each;

VII. 15,00,00,000 (Fifteen Crore) Series D Compulsorily Convertible Preference Shares of face value of INR 10/- (Indian Rupees Ten Only) each; and

VIII. 165,82,22,230 (One Hundred Sixty-Five Crore Eighty-Two Lakhs Twenty-Two Thousand Two Hundred Thirty) Series E preference shares of face value of INR 10/- (Indian Rupees Ten only) each.

RESOLVED FURTHER THAT the new equity shares shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT Mr. Bhavish Aggarwal [DIN:03287473], Chairman and Managing Director of the Company, Mr. Krishnamurthy Venugopala Tenneti [DIN: 01338477], Director of the Company Mr. Deepak Rastogi, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to take all necessary/relevant steps as may be deemed expedient by them for giving effect to this resolution, for and on behalf of the Company including but not limited to the filing of the necessary forms, returns and such other documents as may be required with the competent authorities as may be required and to do such other acts, deeds and matters incidental or ancillary to the above mater on behalf of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Cheif Financial Officer and/or Company Secretary of the Company be and is hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties."

ITEM NO. 6. To approve raising of funds through issuance of securities of the Company

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the applicable provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), the rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and the Foreign Exchange Management (Borrowing and Lending in Rupees) Regulations, 2018, as applicable, the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**"), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India ("**SEBI**"), the Ministry of Corporate Affairs ("**MCA**"), the Registrar of Companies ("**ROC**"), the stock exchanges on which the securities of the Company are listed (the "**Stock Exchanges**") and/or any other statutory, regulatory or governmental authority, whether in India or outside India, as applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary from SEBI, the Stock Exchanges, the Ministry of Corporate Affairs, the Reserve Bank of India, the Government of India and/or any other concerned statutory, regulatory or governmental authority, and subject to such terms, conditions, modifications, alterations or amendments as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include any committee thereof duly constituted or to be constituted by the Board), the consent of the members of the Company be and is hereby accorded to raise further capital by creation, offer, issue and allotment of such number of equity shares of the Company and/or securities convertible into or exchangeable for equity shares, including but not limited to fully convertible debentures, partly convertible debentures, warrants and/or any other securities convertible into or exchangeable for equity shares, including through issue of depository receipts, whether in registered or bearer form, including American Depository Receipts ("**ADRs**"), Global Depository Receipts ("**GDRs**") and/or any other securities, as may be permitted under applicable laws (collectively, the "Securities"), in one or more tranches, for an aggregate amount not exceeding **INR 1,500 Crores (Indian Rupees One Thousand Five Hundred Crores only)** or its equivalent in one or more foreign currencies, inclusive of such premium as may be determined in accordance with applicable laws, by way of one or more permissible modes, including a further public offer, rights issue, qualified institutions placement ("**QIP**"), private placement and/or any other permissible mode or combination thereof, in such manner and on such terms and conditions, including the issue price, face value, premium, discount, tenure, security, rate of interest, conversion terms and other terms, as may be determined by the Board in its absolute discretion, in consultation with the lead manager(s), book running lead manager(s), merchant banker(s), placement agent(s), underwriter(s), legal counsel and/or other advisor(s), having regard to the prevailing market conditions and other relevant factors and in accordance with applicable laws.

RESOLVED FURTHER THAT the Securities to be created, offered, issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing securities of the Company of the same class, as applicable, save and except as may be provided otherwise under applicable laws and/or the terms of issue.

RESOLVED FURTHER THAT in case of any issue of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations:

a. the allotment of securities shall only be made to qualified institutional buyers as defined in the SEBI ICDR Regulations ('QIBs');

b. the allotment of the Equity Shares, or any combination of Securities, as may be decided by the Board, shall be completed within 365 days from the date of passing of this special resolution or such other time as may be allowed under the ICDR Regulations, Companies Act, and/or applicable laws;

c. the Securities shall not be eligible to be sold by the allottee for a period of 365 days from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the ICDR Regulations;

d. The relevant date for determination of the pricing of Eligible Securities to be issued shall be:

   - in case of allotment of Equity Shares, the date of meeting in which the Board decides to open the issue, and/or,

- in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board

e. the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations;

f. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with SEBI ICDR Regulations;

g. no partly paid-up Equity Shares or other Securities shall be issued/allotted;

h. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the ICDR Regulations;

i. the price determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

    I. makes an issue of Equity Shares by way of capitalisation of profits or reserves, other than by way of dividend on Equity Shares;

    II. undertakes a rights issue of Equity Shares;

    III. consolidates its outstanding Equity Shares into a smaller number of Equity Shares;

    IV. divides its outstanding Equity Shares including by way of stock split;

j. the tenure of any convertible or exchangeable securities issued through the QIP shall not exceed sixty months from the date of allotment; and

k. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT any issue of securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations ("QIP Floor Price"). Furthermore, the Board may, at its absolute discretion and in consultation with the lead managers / book running lead managers, also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price under this approval of the shareholders of the Company by way of a special resolution.

RESOLVED FURTHER THAT the securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognised stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. Furthermore, the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment

RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

(a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;

(b) in the event of rights issue, merger, demerger, amalgamation, takeover or any other re- organization or restructuring or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted;

(c) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made; and

(d) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipts Scheme, 2014 (including any amendment or replacement/ substitution thereof) and other applicable pricing provisions issued by the Ministry of Finance.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 (including any amendment or replacement/substitution thereof) and other applicable pricing provisions issued by the Ministry of Finance.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine, in consultation with the lead manager(s), book running lead manager(s), merchant banker(s), placement agent(s), underwriter(s), legal counsel and/or other advisor(s), the terms and conditions of the issue, including the class and number of Securities to be issued, the categories of investors to whom the Securities may be offered or allotted, the timing of the issue, issue price, premium, discount, if any, size and structure of the issue, and all other matters relating to the issue, and to make such reservations, if any, as may be permitted under applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised by the members of the Company to seek the listing of Eligible Securities on any stock exchange(s) submitting the listing applications to such stock exchange(s) and taking all actions that maybe necessary in connection with obtaining such listing approvals (both in-principal and final listing and trading approvals), filing of requisite documents/making declarations with the MCA, RoC, RBI, SEBI and any other statutory/regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws as maybe necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint and remunerate lead manager(s), book running lead manager(s), merchant banker(s), underwriter(s), depositories, custodians, registrar(s), bankers, legal counsel, advisors and such other intermediaries, agencies and persons as may be required in connection with the issue and to enter into and execute all such agreements, arrangements, memoranda, documents and writings with such persons as may be necessary or desirable.

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek the listing of the Securities issued pursuant to this resolution on the Stock Exchanges, as applicable, and to take all necessary steps for admission of the Securities to be issued to the depositories, credit of such Securities in dematerialised form and all other actions incidental thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to negotiate, modify, sign, execute, register, deliver including to sign any declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, the draft offer document, application form, abridged prospectus, offer letter, offer document, offer circular, preliminary placement document or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the "**Transaction Documents**") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "**Ancillary Documents**") as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as it may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith.

RESOLVED FURTHER THAT the Board or person(s) as may be authorized by the Board, be and is/are hereby severally authorized to finalize all the terms and conditions and the structure of the proposed Securities, to do all such acts, deeds, matters and things as it / they may in its / their absolute discretion deem necessary, desirable or expedient including to resolve and settle any questions and difficulties that may arise in connection with the proposed creation, offer, issue and allotment of the Securities (including in relation to the issue of such Securities in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject to compliance with the applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of the Board or to any director(s), officer(s) or authorised representative(s) of the Company, as it may deem appropriate, to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors and/or the Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including filing of necessary forms, returns and documents with the Registrar of Companies, SEBI, the Stock Exchanges, depositories and/or any other statutory, regulatory or governmental authority, and to execute all such documents, applications, declarations and writings as may be necessary, proper, expedient or incidental for giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in relation to the issue and allotment of the Securities."

By Order of the Board of Directors **For Ola Electric Mobility Limited** **Sd/-** **Deepak Rastogi** **Chief Financial Officer** **Date September 05, 2026**	**Registered Office:** Wing C, Prestige RMZ Startech, Hosur Road, Municipal Ward No.67, Municipal No. 140, Industrial Layout, Koramangala, Bengaluru – 560095, Karnataka, India. **CIN:** L74999KA2017PLC099619 **Tel:** +91 80 3544 0050 **E-mail ID:** companysecretary@olaelectric.com **Website:** www.olaelectric.com

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024, (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and subsequent circulars issued in this regard, the latest being SEBI/HO/CFD/CFDPoD- 2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circulars"), have permitted companies to hold their Annual General Meeting ("AGM" or "Meeting") through Video Conference ("VC") or through Other Audio-Visual Means ("OAVM") without the physical presence of Members at a common venue. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("the ICSI"), the 9th AGM of the Company is being held through VC/OAVM on Wednesday, September 30, 2026, at 04:30 P.M (IST). The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at Wing C, Prestige RMZ Startech, Hosur Road, Municipal Ward No.67, Municipal No. 140, Industrial Layout, Koramangala, Bengaluru – 560095, Karnataka, India.
2. The Explanatory Statement setting out material facts concerning the business under Item Nos. 3 to 6 of the Notice is annexed hereto in accordance with Section 102 of the Act. Further, the relevant details with respect to Director seeking re-appointment at this AGM are also provided as Annexure A to the Notice of AGM which forms part of the Explanatory Statement, pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 issued by the ICSI.
3. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for Financial Year ("FY") 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent ("RTA")/Depository Participants ("DPs"). Additionally, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the web-link, including the exact path and QR code for accessing the Notice of AGM and Annual Report for the FY 2025-26 is also being dispatched to those Members whose e-mail addresses are not registered with Company/RTA/DP. The Company shall send the physical copy of Annual Report for FY 2025-26 to those Members who have made a request for the same, either to the RTA or the Company. Additionally, any member

who desires to get a physical copy of the Annual Report 2025-26, may request for the same by sending an email to the Company at companysecretary@olaelectric.com mentioning their Folio No./DP ID and Client ID.

4. The Notice convening the 9th AGM, along with the Annual Report for 2025-26, will be available on the Company's website at https://www.olaelectric.com/investors/investor-relations/annual-reports, websites of Stock Exchanges- BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com and on the website of the National Securities Depository Limited ("NSDL") at www.evoting nsdl.com.

5. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send certified scanned copy (PDF/JPG Format) of their respective Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the 9th AGM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at info@bmpandco.com with a copy marked to evoting@nsdl.com. Institutional shareholders/Corporate shareholders can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.

7. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020 issued by MCA, the matters of Special Business as appearing at Item No. 3 & 6 of the accompanying Notice, are considered as per statutory requirement or are unavoidable by the Board and hence, forming part of this Notice.

8. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Thursday, September 24,2026 (cut-off date) will be entitled to vote during the AGM.

10. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first-come-first-served basis as per the MCA Circulars. The large Shareholders (i.e., Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the respective Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., shall be allowed to attend the Meeting without restriction.

11. **Registrar and Transfer Agent ("RTA"):** The name of the RTA changed from "Link Intime India Private Limited" to "MUFG Intime India Private Limited" (MUFG Intime/RTA) with effect from December 31, 2024 upon acquisition of Link group by Mitsubishi UFJ Trust & Banking Corporation.

12. **Members to intimate change in their details:** Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.

    a. For shares held in electronic mode: to their DPs

    b. For shares held in physical mode: to the Company/RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023]

    The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. [Section 72 of the Act]

If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

13. **Dematerialization of shares:** SEBI has mandated the Listed Companies to process service requests# for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4. The Form is available on the website of RTA at https://in.mpms.mufg.com/. [SEBI Master Circular No. SEBI/ HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024]

    #Request for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition.

    Transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA for assistance in this regard. [Regulation 40(1) of the SEBI Listing Regulations].

14. Members seeking any information with regard to the financial statements or any other matters to be placed at the AGM are requested to write to the Company at companysecretary@olaelectric.com from their registered e-mail ID, mentioning their name, DP ID and Client ID/Folio No. The same will be replied by the Company suitably.

15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificates from CS Komal S Shrimankar (ACS No.: 47702 CP No.: 27905) Partner of M/s. BMP & Co. LLP, Practicing Company Secretaries, in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 shall be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to companysecretary@olaelectric.com.

16. Documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office of the Company, without any fee, during business hours (i.e. from 9:00 A.M. to 5:00 P.M. IST) on all working days (except Saturday) up to and including the date of the AGM.

17. Dispute Resolution: SEBI has established a common Online Dispute Resolution (ODR) Portal vide its Master Circular No. SEBI/HO/OIAE/OIAE_ IAD- 1/P/CIR/2023/145 dated August 11, 2023, which is in addition to the existing SCORES 2.0 portal which can be utilized by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.

18. Instructions for e-voting and joining the AGM are as follows:

(A) VOTING THROUGH ELECTRONIC MEANS

i. The Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. [Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to "e-voting Facility Provided by Listed Entities"]

ii. The remote e-voting period commences on Sunday, September, 27 2026 from 9:00 a.m. (IST) and ends on, Tuesday, September 29, 2026 till 5.00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, September 24, 2026 i.e. cut-off date, may cast their vote electronically.

    The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from Sunday, September, 27, 2026 to Tuesday, September 29, 2026 or e-voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

iii. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.

iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

v. The Board has appointed Mr. Pramod SM (FCS No.: 7834 CP No.: 13784) or in his absence Mr. Biswajit Ghosh (FCS: 8750, CP No.: 8239), Partners of M/s. BMP & Co. LLP, Practicing Company Secretaries, as the Scrutinizer to scrutinize the Voting process in a fair and transparent manner.

vi. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The results will be announced on or before Friday, October 02, 2026.

vii. The result declared along with the Scrutinizer's Report shall be placed on the Company's website https://www.olaelectric.com/ and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to NSE and BSE, where the shares of the Company are listed.

viii. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e., Wednesday, September 30, 2026.

ix. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting then he/ she can use his/her existing User ID and Password for casting the vote.

In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned under "Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode.

x. The way to vote electronically on NSDL e-voting system consists of "Two Steps" as mentioned below:

Step 1: Login for e-voting system

Step 2: Casting of votes for Resolutions

Details on Step 1 (Login for e-voting system) are mentioned below:

I) Login method for remote e-voting and joining the virtual meeting for individual shareholders holding securities in dematerialized mode

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 9, 2020, on "e-voting facility provided by Listed Entities", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Login method for Individual Shareholders holding securities in dematerialized mode is given below:

Login Method

For Individual Shareholders holding securities in dematerialized mode with NSDL:

A. OTP based login

1. 1. For OTP based login click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
2. Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
3. Enter the OTP received on your registered email ID/mobile number and click on login.
4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.

5. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

B. NSDL IDeAS facility

If you are already registered, follow the below steps

1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.
3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services.
4. Click on "Access to e-voting" appearing on the left-hand side under e-voting services and you will be able to see e-voting page.
5. Click on options available against Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

If you are not registered, follow the below steps

a. Option to register is available at https://eservices.nsdl.com.

b. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

c. Please follow steps given above in points 1-5.

C. e-voting website of NSDL

1. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

D. NSDL Speede

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience

For Individual Shareholders holding securities in dematerialized mode with CDSL:

1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The users who login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use the existing my easi username & password.

2. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing their Demat Account Number and PAN through the e-Voting link available on the homepage of www.cdslindia.com. The system will authenticate the user by sending an OTP to the registered mobile number and e-mail ID as recorded in the Demat account. After successful authentication, the user will be able to view the ongoing e-Voting options and also directly access the platforms of all e-Voting service providers.

For Individual Shareholders (holding securities in demat mode) login through their DPs

1. You can also login using the login credentials of your demat account through your DP registered with NSDL/ CDSL for e-voting facility.
2. Once logged-in, you will be able to see the e-voting option. Once you click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting feature.
3. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Members facing any issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at +91 22 48867000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

II) Login method for e-voting and joining virtual meeting for shareholders other than Individual Shareholders holding securities in demat mode and for Shareholders holding securities in physical mode.

How to log-in to the NSDL e-Voting website?

1. Visit the e-voting website of NSDL. Open web browser by clicking the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.

4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below:

6. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

i. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii. In case you have not registered your e-mail address with the Company/Depository, please follow instructions mentioned below in this Notice.

7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a. Click on **"Forgot User Details/Password?"**
   (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, name and registered address.

   d. Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on "Login" button.

10. After you click on the "Login" button, home page of e-voting will open.

Details on Step 2 (Casting of votes for Resolutions) are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies' "EVEN" in which you are holding shares and whose voting cycle and general meeting is in active status.

2. Select “EVEN” of Company, which is 142381 for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on https://www.evoting.nsdl.com to reset the password.
2. In case of any queries related to e-voting, you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on +91 22 48867000 or send the request to Mr. Falguni Chakraborty at evoting@nsdl.com.
3. Members may send a request to evoting@nsdl.com for procuring User ID and password for e-voting by providing demat account number/Folio number, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to companysecretary@olaelectric.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to companysecretary@olaelectric.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

(B) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the meeting through laptops for better experience.
3. Further, members will be required to allow camera access and use internet connection with good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. **Registration as speaker shareholder**: Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at companysecretary@olaelectric.com from Friday, September 25, 2026 (9:00 a.m. IST) to Sunday, September 27, 2026 (5:00 p.m. IST). Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. Members who need assistance before or during the meeting, can contact NSDL on evoting@nsdl.com or +91 22 48867000 or contact Mr. Falguni Chakraborty at evoting@nsdl.com.

By Order of the Board of Directors **For Ola Electric Mobility Limited** Sd/- **Deepak Rastogi** **Chief Financial Officer** **Date:** September 5, 2026	**Registered Office:** Wing C, Prestige RMZ Startech, Hosur Road, Municipal Ward No.67, Municipal No. 140, Industrial Layout, Koramangala, Bengaluru – 560095, Karnataka, India. CIN: L74999KA2017PLC099619 **Tel:** +91 80 3544 0050 **E-mail ID:** companysecretary@olaelectric.com **Website:** www.olaelectric.com

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3:

Pursuant to the approval accorded by the members of the Company vide resolution dated December 08, 2023, Mr. Manoj Kumar Kohli (DIN: 00162071) is holding the office of Non-Executive Independent Director of the Company and his first term as an Non-Executive Independent Director is ending on December 05, 2026.

The Nomination and Remuneration Committee ('NRC') of the company, on the basis of the report of performance evaluation, has recommended the re-appointment of Mr. Manoj Kumar Kohli as an Non-Executive Independent Director for a second term of 5 (five) consecutive years commencing from December 06, 2026 up to December 05, 2031 to the Board of Directors of the Company.

Basis to the performance evaluation, the professional background, experience, contribution during his tenure and on the recommendation of NRC, the Board of Directors at their meeting held on September 05, 2026 have approved the continuance as an Non-Executive Independent Director. Accordingly, it is proposed before the members to re-appoint Mr. Manoj Kumar Kohli (DIN:00162071) as an Non Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years.

Brief Profile:

Mr. Manoj Kumar Kohli holds a bachelor's degree in commerce (honours) and a master's degree in business administration from the University of Delhi. He has also received a diploma in training and development from the Indian Society for Training and Development and a post-graduate diploma in personnel management from the New Delhi YMCA, Institute of Management Studies. He was previously associated with Soft Bank Group International as country head and Bharti Enterprises Limited as the Managing Director. He was awarded the Business Leadership Award in 2008 and 2009.

The complete profile of the proposed director is available on the website of the Company at https://www.olaelectric.com/investor-relations/directors-profile

Disclosures and confirmations:

The Company has also received, inter-alia, the following disclosures/ declarations:

- A notice under Section 160 of the Act proposing candidature of Independent Directors;
- Consent in writing for re-appointment for second (2nd) term;
- Intimation in Form DIR-8 to the effect that they are not disqualified from being re-appointed as Independent directors in terms of section 164 of the Act;
- Confirmation that they are neither disqualified nor debarred from holding the office of director under the Act or pursuant to any order issued by SEBI or any such other authority;
- Confirmation that they meet criteria of Independence
- there is no inter-se relationship; and
- the Independent Directors do not hold any shares in the Company

A copy of the draft letter of appointment of Mr. Manoj Kumar Kohli as an Independent Director for the second term setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

Further, as the roles and responsibilities of Independent Directors demands greater involvement in the supervision of the Company, in this regards it is proposed that Mr. Manoj Kumar Kohli be paid sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

Other disclosures as required as per Regulation 36 and Secretarial Standards 2 are given in a tabular format (**Annexure-A**) below, which forms part of this notice.

Pursuant to Section 149 and 152 of the Companies Act, 2013 ('Act'), re-appointment of Independent Director requires approval by members through a special resolution. Further, pursuant to the provisions of Regulation 17(1C) of Listing Regulations, approval of members for re-appointment is required to be obtained at the next general meeting or within three months of the re-appointment, whichever is earlier.

Based on the recommendation of NRC, the Board recommends the resolution as set out in item no. 3 for approval of the members as a special resolution. Except for Mr. Manoj Kumar Kohli and/ or their relatives, no other Directors, Key Managerial Personnel, or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution(s)

Item No. 4:

Pursuant to the approval accorded by the members of the Company vide resolution dated December 8, 2023, Ms. Shradha Sharma (DIN: 03557496) is holding the office of Non-Executive Independent Director of the Company and her first term ends on December 05, 2026.

The Nomination and Remuneration Committee ('NRC') of the Company, on the basis of the report of performance evaluation, has recommended the re-appointment of Ms. Shradha Sharma as an Non-Executive Independent

Director for a second term of 5 (five) consecutive years commencing from December 06, 2026 up to December 05, 2031on the Board of Directors of the Company.

Basis to the performance evaluation, the professional background, experience, contribution during her tenure and on the recommendation of NRC the Board of Directors at their meeting held on September 5, 2026 have approved the continuance as an Non-Executive Independent Director. Accordingly, it is proposed before the members to re-appoint Ms. Shradha Sharma (DIN: 03557496) as an Non Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years.

Brief Profile:

Ms. Shradha Sharma holds a bachelor's and master's degree in arts and history from St. Stephen's College, Delhi. She has also received a post-graduate certificate in design communications management from the Mudra Institute of Communications, Ahmedabad. She was previously associated with Times of India as Brand Advisor and CNBC TV 18 as Assistant Vice President. She is a co-chair of India S20 initiative under India G20 Presidency, and a member of the National Startup Advisory Council.

The complete profile of the proposed director is available on the website of the Company at https://www.olaelectric.com/investor-relations/directors-profile

Disclosures and confirmations:

The Company has also received, inter-alia, the following disclosures/ declarations:

- A notice under Section 160 of the Act proposing candidature of Independent Directors;
- Consent in writing for re-appointment for second (2nd) term;
- Intimation in Form DIR-8 to the effect that they are not disqualified from being re-appointed as Independent directors in terms of section 164 of the Act;
- Confirmation that they are neither disqualified nor debarred from holding the office of director under the Act or pursuant to any order issued by SEBI or any such other authority;
- Confirmation that they meet criteria of Independence and there is no inter-se relationship; and
- The Independent Directors do not hold any shares in the Company

A copy of the draft letter of appointment of Ms. Shradha Sharma as an Non-Executive Independent Woman Director for the second term setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours.

Further, as the roles and responsibilities of Independent Directors demands greater involvement in the supervision of the Company, in this regards it is proposed that the Ms. Shradha Sharma be paid sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

Other disclosures as required as per Regulation 33 and Secretarial Standards 2 are given in a tabular format **(Annexure-A)** below, which forms part of this notice.

Pursuant to Section 149 and 152 of the Companies Act, 2013 ('Act'), re-appointment of Independent Director requires approval by members through a special resolution. Further, pursuant to the provisions of Regulation 17(1C) of Listing Regulations, approval of members for re-appointment is required to be obtained at the next general meeting or within three months of the re-appointment, whichever is earlier.

Based on the recommendation of NRC, the Board recommends the resolution as set out in item no. 4 for approval of the members as a special resolution. Except for Ms. Shradha Sharma and/ or their relatives, no other Directors, Key Managerial Personnel, or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution(s)

Item No. 5:

To cater to the long-term growth strategies, business expansion plans, ongoing working capital requirements and company's proposal to raise additional capital up to an aggregate amount not exceeding INR 1,500 Crore (Rupees

One Thousand Five Hundred Crores only) or its equivalent in foreign currency through issuance and allotment of equity shares and/or securities convertible into or exchangeable for equity shares, including but not limited to fully convertible debentures, partly convertible debentures, warrants and/or any other securities convertible into or exchangeable for equity shares.

To facilitate this capital raise, the existing Authorised Share Capital of the Company needs to be increased from INR 8318,49,98,850 (Rupees Eight Thousand Three Hundred Eighteen Crores, Forty-Nine Lakhs, Ninety-Eight Thousand, Eight Hundred Fifty Only) to INR 8721,87,34,420/- (Indian Rupees Eight Thousand Seven Hundred Twenty-One Crore, Eighty Seven Lakhs, Thirty Four Thousand, Four Hundred Twenty Only).

Consequent to increase in authorised share capital as proposed, the existing Clause V of Memorandum of Association of the Company will also have to be replaced accordingly. A draft copy of the amended MoA shall also be made available for inspection electronically upto the date of the meeting and any member seeking to inspect can send an email to: companysecretary@olaelectric.com.

Accordingly, the Board of Directors of the Company ("Board"), at its meeting held on September 5, 2026, has, subject to approval of the members, approved the aforesaid proposal to increase the authorized equity share capital of the Company and consequent amendment in the Clause V of the MoA so as to reflect the increased authorized share capital as more particularly set out in Item No. 5 of the Notice.

In terms of the provisions of Sections 13, 61 and 64 of the Act read with applicable rules framed thereunder and other applicable laws, the proposed increase in the authorized share capital and the consequent alteration of the MoA is required to be approved by the members of the Company by way of an Ordinary Resolution.

None of the directors or key managerial personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice, except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends the Ordinary Resolution set forth in Item No. 5 of the Notice to the members of the Company for their consideration and approval.

Item No. 6:

The electric vehicle industry offers significant opportunities for growth, supported by the transition towards electric mobility and continued development of vehicle and battery technologies. Capturing these opportunities requires sustained investment in product development, manufacturing capabilities, supply chains and customer service, together with a disciplined approach to costs and capital deployment. In this context, the Company considers it prudent to maintain the financial flexibility to support its business priorities and respond to growth opportunities as they arise.

The Company's strategy is focused on profitable growth, stronger operating efficiency and vertical integration, including in-house cell manufacturing and the development of key electric vehicle technologies. Its capital allocation priorities include strengthening the balance sheet, supporting its automotive and cell businesses, investing in product development and meeting working capital requirements, while maintaining its focus on achieving EBITDA and cash flow breakeven.

To support these objectives, the shareholders had, in October 2025, approved an enabling authorisation to raise funds aggregating up to ₹1,500 crore through permissible modes, including a qualified institutional placement ("QIP"), valid for a period of one year. Pursuant to this authorisation, the Company raised approximately INR 790 crore through a QIP in June 2026.

With the existing authorisation approaching the end of its validity, the Company proposes to obtain a fresh enabling approval to retain flexibility to raise further capital, based on its funding requirements, prevailing market conditions and available growth opportunities. Accordingly, approval of the members is now being sought, by way of a special resolution, to raise funds aggregating up to INR 1,500 crore, in one or more tranches, through the permissible modes set out in the resolution, for a period of one year (365 days) from the date of passing of the special resolution, subject to applicable laws.

The timing, amount and mode of any fund-raising will be determined by the Board or its duly authorised committee, taking into account the Company's requirements and prevailing market conditions.

The Board, accordingly, at their meeting held on September 5, 2026 has recommended to the shareholders to give their consent through special resolution to the Board or any Committee of the Board to raise funds through issuance of such number of fully paid-up Equity Shares, and/or convertible securities (including warrants, or otherwise, in registered or bearer form, ADRs, GDRs, amongst others, as applicable ("Securities") as may be appropriate to persons who may or may not be the existing shareholders through further public offer, rights issue, qualified institutional placement ("QIP"), private placement and/ or any other permitted modes at a price to be determined as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, as amended (the "SEBI ICDR Regulations") or as per other applicable rules and regulations, for raising of the funds aggregating up to INR 1500 crores, or its equivalent in any other currency(ies), within one year (365 days) from the date of passing of the special resolution including, under section 42 read with sections 62 and 179 of the Companies Act, 2013, as amended or any other applicable laws. While no specific instrument or instruments of Securities has been identified at this stage, the exact combination of the Securities to be issued, issue price, timing and detailed terms and conditions of issuance etc. shall be finalized by the Board, in consultation with lead managers/ merchant bankers, legal advisors and such other authorities and intermediaries, as may be required to be consulted by the Company in due considerations of prevailing market conditions and other relevant factors and in the best interest of the Company.

Such issue shall be subject to the provisions of the Companies Act, 2013, as amended and rules made there under from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations (to the extent applicable) and other applicable laws. The Company proposes to utilize the proceeds from the offering (after adjustment of expenses related to the offering, if any) at various stages for one or more, or any combination of the following:

(i) investment in various organic or inorganic growth opportunities, including expansion in its area of operations and adjacencies or for new business opportunities or other strategic initiatives, such as:

(a) ramping up of the cell business,

(b) expanding to battery energy storage systems,

(c) capitalise on demand and deepen sales and strengthen the post sales production,

(d) invest into new product development, and any other organic and inorganic initiatives;

(ii) infusion of funds into its subsidiaries to *inter alia *fund the business or growth of such subsidiaries;

(iii) prepayment / repayment of outstanding borrowing of the Company and / or its subsidiaries;

(iv) to fund the working capital requirements of the Company and / or its subsidiaries;

(v) capital expenditure (including but not limited to purchase of machines) for the Company and / or its subsidiaries;

(vi) to fund the capital expenditure to be incurred for any manufacturing facilities being set up or to be set up by the Company and / or its Subsidiaries (present or future) in India or overseas and

(vii) any other general corporate purposes as may be permitted under applicable laws and as may be decided by the Board or the duly constituted committee thereof.

The proposed/actual utilization/deployment of proceeds will be in the manner and as determined by the Board or its duly constituted committee at its discretion and in accordance with the applicable laws.

The Company has a clear capital allocation outline aimed at:

(i) prudent deployment of funds released from recent internal rationalisation measures and the proposed fund raise proceeds;

(ii) ensuring Company is fully funded, with clear visibility towards achieving EBITDA and cash breakeven;

(iii) enhancing financial resilience through a robust general corporate purpose (GCP) reserve, enabling flexibility for opportunistic organic growth initiatives.

The details for deployment of funds will be specifically mentioned in the preliminary placement document/ placement document or other requisite offer document in terms of applicable circulars of BSE and NSE, in this regard. Pending utilisation of the proceeds from the proposed fund raise, the Company shall be used for such interim use as specified in the preliminary placement document/ placement document or other requisite offer document in terms of applicable circulars of BSE and NSE, and applicable law. The enabling resolution is proposed to be passed as a special resolution. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities on pro-rata basis to the existing shareholders or otherwise.

In such cases where the Company undertakes a QIP for the proposed fund raise, certain terms of the proposed fund raise, in the manner as set out in the resolution vide agenda item no. 6 of this Notice, would be as under:

(i) the allotment of Securities shall only be made to qualified institutional buyers ("QIBs") as defined under SEBI ICDR Regulations;

(ii) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;

(iii) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;

(iv) the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations;

(v) the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee thereof decides to open the proposed QIP, in a case where equity shares are the eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;

(vi) an issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;

(vii) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;

(viii) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;

(ix) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;

(x) the schedule of the QIP will be as determined by the Board or its duly authorized committee; and

(xi) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting. In the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI... SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under the SEBI ICDR Regulations.

(xii) the credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized, in case the Issue size exceeds Rs. 100 Crores (Rupees One Hundred Crores).

The detailed terms and conditions for the Issue will be determined in consultation with the Advisors and Lead Managers and such other authority or authorities as may be required, considering the prevailing market conditions and other applicable regulatory requirements. Further, Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Securities, as applicable, such further Securities, as applicable shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the notice may result in the issuance of Securities of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations. In terms of Section 42 of Companies Act 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations (to the extent applicable) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), for issuance of Securities.

The details such as valuation, identity of the proposed allottees and pre and post-Issue shareholding pattern are currently not ascertainable and such details as required under SEBI ICDR Regulations and applicable laws will be made available by the Company. Further the Issue will be made at a price strictly in accordance with applicable laws. The Securities, as applicable, allotted pursuant to the issue shall rank in all respects pari passu with the existing Securities of the Company. The Securities, as applicable, to be allotted would be listed on the Stock Exchanges.

The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI LODR Regulations.

Additionally, if consultation with the advisors and lead managers and such other authority, the Company decides to undertake a QIP the Board may, in their discretion, adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders.

Maximum Amount to be raised/ number of Securities to be Issued: The total amount to be raised, in one or more tranches, by issuance of Securities through any of the modes or combination thereof as mentioned in the resolution would be aggregating up to INR 1500 crores (upto Rupees Fifteen Hundred Crores Only), or its equivalent in any other currency(ies).

The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board or its duly constituted committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead managers/ merchant bankers and other agencies and subject to the relevant regulations and other applicable laws, regulations, rules and guidelines, in accordance with applicable law.

Pricing: The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, or other applicable laws. In the event of a QIP, pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations. Since, the pricing and other terms of the QIP will be decided at a later stage, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board or its duly authorised committee to finalize the terms of the securities that may be issued to the qualified institutional buyers in the QIP. The pricing shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VI of the SEBI ICDR Regulations.

Relevant Date: The relevant date for determining the issue price of the Securities by way of QIP, subject to and in accordance with the SEBI ICDR Regulations be:

a. in case of allotment of Equity Shares in a QIP, the date of meeting in which the Board decides to open the proposed issue, and/ or;

b. in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible Securities or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares, as may be determined by the Board.

Change in Control: There would be no change in control pursuant to the said issue of Securities.

Listing: The Securities to be issued will be listed on one or more recognized stock exchanges in India and/ or abroad.

Class or Classes of persons to whom the Securities will be offered: The Securities will be offered and issued to such Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members.

Intention of the Promoter, Directors, Key Managerial Personnel or Senior Management: The Promoter, Directors, KMPs or Senior Management shall not be eligible to subscribe to the proposed issue of Securities, except in accordance with Applicable Laws.

Transferability of Securities: The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Proposed time within which the allotment shall be completed: The fresh fund-raising authorisation shall be valid for one year (365 days) from the date of passing of the special resolution set out at item no. 6 of this Notice, subject to applicable laws. In case of the QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at item no. 6 of this Notice.

The allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law. The detailed terms and conditions for the offer will be determined in consultation with the legal advisors, lead managers/ merchant bankers and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP.

The Equity Shares that may be created, offered, issued and allotted by the Company through QIP shall rank pari-passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend. The Equity Shares to be allotted would be listed on the stock exchanges where the Equity Shares of the Company are listed. The offer, issue and allotment of Equity Shares through QIP would be subject to the receipt of the regulatory approvals, if any. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post issue of Securities that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The consent of the shareholders is being sought pursuant to the applicable provisions of the Companies Act, 2013, including section 23, 42, 62 of the Companies Act, 2013 and the Rules made thereunder; the provisions of the SEBI LODR Regulations, SEBI ICDR Regulations (including Chapter VI of the SEBI ICDR Regulations), each as amended. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Securities to investors who may or may not be the existing shareholders of the Company.

The Board has approved the Issue pursuant to its resolution dated September 5, 2026. The Board, accordingly, recommends passing of the resolution as set out at item no. 6 of this Notice for the approval of the members as special resolution. In terms of Section 102(1) of the Companies Act, 2013, it is submitted that none of the Directors, Key Managerial Personnel or Senior Management of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in Company.

Annexure A

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 9TH ANNUAL GENERAL MEETING OF THE COMPANY (IN PURSUANCE OF REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND SS-2 ON GENERAL MEETINGS)

Sl. No	Particulars	Details		
1.	Name of the Director	Mr Arun Sarin	Mr. Manoj Kumar Kohli	Ms. Shradha Sharma
2.	Category of the Director	Non-Executive Director	Non-Executive Independent Director	Non-Executive Independent Women Director
3.	Director Identification Number (DIN)	01384344	00162071	03557496
4.	Age	71 years	67 years	46 years
5.	Date of first appointment on the Board	February 26, 2019	December 6, 2023	December 6, 2023
6.	Brief Resume of the Director (Including age and qualifications)	Mr. Arun Sarin, is a Non-Executive Director of the Company. He holds a Bachelor's degree in Technology (Metallurgical Engineering) from the Indian Institute of Technology, Kharagpur, and Master's degrees in Science (Materials Science and Engineering) and Business Administration from the University of California, Berkeley. He has over four decades of global leadership experience and was previously the Chief Executive Officer of Vodafone Group Plc.	Mr. Manoj Kumar Kohli holds a bachelor's degree in commerce and a master's degree of business administration from the University of Delhi. He has also received a diploma in training and development from the Indian Society for Training and Development and a post-graduate diploma in personnel management from the New Delhi YMCA Institute of Management Studies. He was previously associated with Soft Bank Group International as country head and Bharti Enterprises Limited as the managing director. He was awarded the Business Leadership Award in 2008 and 2009.	Ms. Shradha Sharma holds a bachelor's and master's degree in arts and history from St. Stephen's College, Delhi. She has also received a post-graduate certificate in design communications management from the Mudra Institute of Communications, Ahmedabad. She was previously associated with Times of India as Brand Advisor and CNBC TV 18 as Assistant Vice President. She is a co-chair of India S20 initiative under India G20 Presidency, and a member of the National Startup Advisory Council.
7.	Experience and nature of expertise in specific functional area	Mr. Arun Sarin has extensive global leadership experience in the telecommunications and technology sectors. He possesses significant expertise in corporate strategy, business transformation, international business management, governance, mergers and acquisitions, finance, and risk management. He has held senior leadership positions in multinational organisations and brings valuable strategic and board-level experience.	He was previously associated with SoftBank Group International as country head and Bharti Enterprises Limited as the managing director. He was awarded the Business Leadership Award in 2008 and 2009. His broad and diverse experience will be a valuable contribution to the discussions of the Board of Directors.	She was previously associated with Times of India as Brand Advisor and CNBC TV 18 as Assistant Vice President. She is co-chair of India's S20 initiative under India's G20 Presidency, and a member of the National Startup Advisory Council (NSAC).
8.	Relationship with other Directors and KMP of the Company	NIL	NIL	NIL
9.	Shareholding in the Company including shareholding as a beneficial owner	Beneficial owner of 1207711 no. of share holding through Sarin Family India LLC	NIL	NIL

10.	Terms and conditions of appointment/re-appointment	In terms of Section 152(6) of the Act, he is liable to retire by rotation at the meeting and eligible for re-appointment.	As per the appointment letter	As per the appointment letter.
11.	Number of Meetings of the Board attended during the year.	11 out of 11	10 out of 11	11 out of 11
12.	Remuneration last drawn in financial year 2025-26	Sitting Fees: INR 0.06 Crores	Sitting Fees: INR 0.12 Crores	Sitting Fees: INR 0.11 Crores
13.	Details of remuneration sought to be paid	Eligible for sitting fees as approved by the Board	Eligible for sitting fees as approved by the Board	Eligible for sitting fees as approved by the Board
14.	Directorships held in other companies including equity listed companies and excluding foreign companies as on the date of this Notice	**Directorships:** 1. Ola Financial Services Private Limited 2. ANI Technologies Private Limited 3. Krutrim SI Designs Private Limited **Listed Companies:** Nil	**Directorships:** 1. Carnation Acreage Private Limited 2. Inbrew Beverages Private Limited 3. Sunsure Energy Private Limited 4. Ola Electric Technologies Private Limited 5. Tonic Media Digital Private Limited **Listed Companies:** 1. WeWork India Management Ltd 2. Cemindia Projects Ltd 3. Exicom Tele-Systems Ltd 4. Triveni Engineering and Industries Ltd	**Directorships:** 1. Your Story Media Private Limited 2. Content For Good Private Limited 3. Ola Electric Technologies Private Limited 4. Ola Cell Technologies Private Limited **Listed Companies: Nil**
15.	Membership/ Chairmanships of committees in other Indian listed companies as on the date of this Notice	Number of memberships in Audit/ Stakeholder Committee(s) -0	**Member in Audit Committee** a) Exicom Tele-Systems Ltd **Member in Stakeholder Committee** a) Triveni Engineering and Industries Ltd **Chairman in Audit Committee-** a) WeWork India Management Ltd b) Cemindia Projects Ltd **Chairman in Stakeholder Committee** a) Exicom Tele-Systems Ltd	Number of memberships in Audit/ Stakeholder Committee(s) **NIL** No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities **NIL**

16.	Name of the listed entities from which the person has resigned in the past three years	NIL	Unicommerce eSolutions Ltd	NIL
17	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	The Company requires an Independent Director with experience in business leadership, strategic planning, technology and digital transformation, international business and corporate governance. Mr. Manoj Kumar Kohli has extensive leadership experience, having previously served as Country Head of SoftBank Group International and Managing Director of Bharti Enterprises Limited. He has diverse experience in technology, telecommunications, digital businesses, business transformation and strategic management. He is also serving as a Non-Executive Independent Director on the boards of various companies, including WeWork India Management Limited, Cemindia Projects Limited, Exicom Tele-Systems Limited and Triveni Engineering and Industries Limited. His broad industry experience, strategic perspective and board-level experience enable him to provide independent and valuable insights to the Board. The Board is of the view that his experience and expertise will continue to contribute to the Company's strategic direction, governance and growth.	The Company requires an Independent Director with experience in brand building, media, communications, entrepreneurship, business strategy and the start-up ecosystem. Ms. Shradha Sharma possesses extensive experience in these areas through her associations with Times of India and CNBC TV18, as well as her involvement with the S20 initiative under India's G20 Presidency and the National Startup Advisory Council. Her experience and understanding of entrepreneurship, the start-up ecosystem, brand and communications, together with her experience as an Independent Director of the Company during her first term, enable her to provide valuable and independent perspectives to the Board. The Board is of the view that her continued association will contribute to the Company's strategic direction, governance and overall growth.