1. INTRODUCTION

Corporate Social Responsibility (“CSR”) is the commitment of companies to provide resources and support activities focussed on enhancing economic and social development. It is the effort made by companies to improve the living conditions of the local area in which they operate and the society at large. The activities taken up as a part of corporate social responsibility reflect the intent to create a positive impact on society without seeking any commensurate monetary benefits.

CSR has been a long-standing commitment at Ola Electric Mobility Limited (“Company”) and forms an integral part of our activities. Being a responsible corporate citizen, the Company is committed to performing its role towards the society at large. In alignment with its vision, the Company always works towards adding value to its stakeholders by going beyond business goals and contributing to the well-being of the community. Its contribution to social sector development includes several pioneering interventions and is implemented through the involvement of stakeholders within the Company and with the broader community.

The Corporate Social Responsibility Policy (“Policy”) of the Company sets out the framework guiding the Company’s CSR activities. The Policy also sets out the rules that need to be adhered to while taking up and implementing CSR activities.

The CSR Policy shall be disclosed under a separate section on the website of the Company.

2. SCOPE OF THE POLICY

The Policy would pertain to all activities undertaken by the Company towards fulfilling its corporate social responsibility objectives. The Policy would also ensure compliance with section 135 of the Companies Act, 2013 (“Companies Act”), read with Schedule VII of the Companies Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 (“CSR Rules”), each as amended from time to time and the notifications and circulars issued by the Ministry of Corporate Affairs from time to time and the rules framed thereunder (“CSR Regulations”). The policy would also include the monitoring and reporting outcomes and impact. In the event of any inconsistency or discrepancy between this Policy and the CSR Regulations, the provisions of the CSR Regulations shall prevail.

3. OBJECTIVES

The objectives of the Policy are aligned with provisions of Companies Act read with Schedule VII and will inter alia include:

i. Women empowerment
ii. Healthcare delivery at the community level
iii. Improve overall wellness of the citizens
iv. Build inclusive, equitable, integrated and scalable solutions to reduce transaction friction
4. **UNDERTAKING CSR ACTIVITIES**

Ola Electric Mobility Limited shall undertake its CSR activities (being projects / programs / other permitted activities), either directly, through the OLA Foundation, a non-profit organisation registered under Section 12A and approved under Section 80 G of Income Tax Act, 1961 and / or through other eligible entity / organization. The surplus arising out of the CSR activities shall not form part of the business profit of the Company. Such surplus shall be spent towards its CSR activities in accordance with this policy.

5. **CSR VISION**

Our Vision is to empower women from low-income groups to become changemakers and leaders in their communities, thereby contributing to nation-building.

Also to bring systemic shift in women empowerment by enabling access to livelihood opportunities, quality healthcare services and education through the use of technology to bring sustainable change in their lives.

6. **GOVERNANCE STRUCTURE**

The governing body that will define the scope of CSR activities for the Company and ensure compliance with the policy will be formed by the Board in accordance with Section 135 of the Act.

The Company can undertake CSR activities either by itself or through other entities eligible to undertake CSR activities under Applicable Law. Accordingly, OLA Foundation or such other entity will work closely with and support the company in carrying out the CSR activities. OLA Foundation or such other entity will assist the company in identifying the areas of CSR activities and execution of initiatives as per defined guidelines.

7. **CSR SPENDING**

i. The Company may, in every financial year, spend such amounts on its CSR activities as the governing body may authorize from time to time

ii. The Company shall undertake CSR spending in accordance with the CSR Regulations, as amended from time to time.

8. **MONITORING AND REPORTING OUTCOMES AND IMPACT**

As and when the company meets the requirement under Section 135 of the Companies Act, a Monitoring and Evaluation (M&E) framework will be assigned to an external agency, and it shall ensure a transparent monitoring mechanism for CSR activities.

The M&E team shall play a critical role in routine monitoring and analysis of the different parameters that represent the programmes through:

i. Impact assessment studies

ii. Routine program monitoring to track key operational strategies
iii. Focus on beneficiary acceptance and course correction

iv. Efficient information systems towards developing solutions for collecting, collating, storing, processing and transmitting information

9. DISCLOSURE

The Board’s Report of the Company covered under these rules pertaining to any financial year shall include an annual report on CSR containing particulars specified in the CSR Regulations, as applicable to the Company.

The above information shall also be displayed on the Company’s website.

10. EFFECTIVE DATE

The Policy shall be effective from the date of approval of the Board of Directors of the Company.

11. AMENDMENTS TO THE CSR POLICY

The Company shall have the powers to revise/modify/amend this CSR Policy from time to time, if any, to be made to the Act or the rules made thereunder.