

Date: March 5, 2025

To,
National Stock Exchange of India Ltd.,
Address: Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E), Mumbai-400051,
Maharashtra, India.
NSE Scrip Symbol: OLAELEC

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

SUBJECT: DISCLOSURE OF RECEIPT OF SANCTION ORDER FROM MINISTRY OF HEAVY INDUSTRIES PURSUANT TO REGULATION 30 (9) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS").

Dear Sir/ Madam,

We wish to inform you that, Ola Electric Technologies Private Limited, a wholly owned subsidiary of Ola Electric Mobility Limited ("**the Company**"), has received a sanction order dated March 5, 2025, from the Government of India, Ministry of Heavy Industries. The letter pertains to the release of Demand Incentive to IFCI Limited for disbursement of the incentive claim to Ola Electric Technologies Private Limited. The claim is for the Determined Sales Value of FY 2023-24 under the Production Linked Incentive Scheme for Automobile and Auto Components ("**PLI-Auto Scheme**"). The payment of Rs. 73,74,36,612/- (Rupees Seventy-Three Crores Seventy-Four Lakhs Thirty-Six Thousand Six Hundred and Twelve only) has been sanctioned towards the incentive for the Determined Sales Value of FY 2023-24, as per existing terms and conditions of the PLI-Auto Scheme, as amended from time to time.

This disclosure will also be made available on the website of the Company and can be accessed using the below link: <https://www.olaelectric.com/investor-relations/announcements>.

We request you to take the above on your record.

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

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