

Date: 2 December 2024

To

The Department of Corporate Services
BSE Limited
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Maharashtra

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block - G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
Maharashtra

The Company Secretary and Compliance Officer
Ola Electric Mobility Limited
Wing C, Prestige RMZ Startech,
Hosur Road, Municipal Ward No.67,
Municipal No. 140, Koramangala VI Bk, Bangalore,
Bangalore South – 560 095
Karnataka

Sub: **Disclosure under Regulation 31(1) read with Regulation 28(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "Takeover Code")**

Dear Sir / Ma'am

Regarding: Disclosure being made pursuant to Regulation 31(1) of the Takeover Code, by Mr. Bhavish Aggarwal ("Promoter"), promoter of Ola Electric Mobility Limited (the "Target Company").

The Promoter holds an aggregate of 132,39,60,029 equity shares of the Target Company comprising approximately 30.02% of the equity share capital of the Target Company ("**Promoter Shares**"). Under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015, the Promoter Shares are locked-in.

The Promoter has signed a non-disposal undertaking executed between the Promoter, Axis Trustee Services Limited and Krutrim Data Centre Private Limited ("**Borrower**"), dated 23 November 2024 ("**Non Disposal Undertaking**") to provide comfort in relation to certain debentures being issued by the Borrower. Under the Non Disposal Undertaking, the Promoter has undertaken to not dispose of 48,353,967 equity shares of the Target Company comprising of 1.10% of the equity share capital of the Target Company, which constitute 3.65% of the Promoter Shares ("**Encumbrance**").

Further, upon the expiry of the lock-in over the Promoter Shares, the Promoter will create a pledge over a portion of the Promoter Shares and make relevant disclosures in accordance with applicable laws.

Please see enclosed the disclosure by the Promoter in the prescribed format under Regulation 31(1) read with Regulation 28(1) of the Takeover Code in relation to the Encumbrance.

We request you to kindly take the above on record and acknowledge receipt.

Yours sincerely



Name: Mr. Bhavish Aggarwal

Designation: Promoter, Ola Electric Mobility Limited

Place: Bangalore

Date: 2 December 2024

Enclosed in Annexure I: Disclosure under Regulation 31(1) read with Regulation 28(3) of the Takeover Code.

Mr. Bhavish Aggarwal	1323960029	30.02	30.02	Nil	Nil	Creation	23 November 2024	others) Non-disposal undertaking	Contractual comfort in relation to debentures issued by the Borrower	4,83,53,967 (Four Crore Eighty Three Lakh Fifty Three Thousand Nine Hundred and Sixty Seven)	1.10	Axis Trustee Services Limited (on behalf of and for the benefit of: (i) Avendus Structure Fund -I; and (ii) Avendus Finance Private Limited.)	4,83,53,967 (Four Crore Eighty Three Lakh Fifty Three Thousand Nine Hundred and Sixty Seven)	1.10
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Signature of Mr. Bhavish Aggarwal:

Place: Bangalore

Date: 2 December 2024

(* The names of all the promoters, their shareholding in the TC and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(**) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

(***) For example, for the purpose of collateral for loans taken by the TC, personal borrowing, third party pledge, etc.

(****) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.