

October 15, 2024

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Kind attention: Mr. Harshad Naik, Deputy Manager- Listing Compliance**

Dear Sir

**Re: Clarification with respect to the media report, “Ola Electric shares slip 3% amid regulatory scrutiny over BOSS sale discounts”.**

This is with reference to your email dated October 14, 2024, received by us. In this regard, set forth below is our response.

1. Our Company received an email from Automotive Research Association of India (“**ARAI**”) dated October 8, 2024 seeking clarification if Ola S1 X 2KWh was being sold at a price of Rs.49,999. Pursuant to our email dated October 8, 2024 (“**Response**”), we have responded to ARAI that (A) we have not changed the price of Ola S1 X 2KWh; and (B) we are running a very limited time festive campaign for a brief period where we are giving a general discount of Rs 5,000 to every customer and higher discount of Rs 25,000 to only a few customers and that too only with very limited inventories.

Additionally, as part of our Response, we have enclosed: (A) an invoice raised on 6 October 2024, which evidenced the fact that a discount of Rs. 5,000 was given to customers; and (B) a screenshot of the app where it is specifically mentioned that we have not changed the price of Ola S1 X 2KWh and the discount of Rs. 25,000 was extended only for very limited inventory.

Further, on October 9, 2024 ARAI had requested for a latest customer invoice which was provided by the Company on the same day.

As on date We have not received any further communication from ARAI in this regard.

2. We would like to submit that we are not aware of any information that has not been announced to the exchanges which could explain the movement in the trading of equity shares of the Company. Additionally, we would like to submit that all material events and information, as mandated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been duly disclosed to the stock exchanges.
3. We submit that there is no material impact of this article on the Company.

Should you require any clarification, kindly let us know and we will respond to the queries promptly.

Thanking you.

Sincerely,

**For and on behalf of Ola Electric Mobility Limited**

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Authorised Signatory

**Name:** Harish Abichandani

**Designation:** Chief Financial Officer