

03 October 2024

To, The Manager - Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 544225	To, The Manager – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Plot No. C/1, G - Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: OLAELEC
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Dear Sir / Madam,**Sub: Declaration of voting results of Postal Ballot under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')**

In continuation to our letter dated 31 August 2024, enclosing the Postal Ballot Notice, issued to the members of the Company, seeking their approval for the following:

Sr. No	Resolution	Nature of Resolution
1	To ratify and approve amendments in OEM Employees' Equity Linked Incentive Plan 2019	Special Resolution
2	Ratification of the extension of the benefits of OEM Employees' Equity Linked Incentive Plan 2019 to the employees of subsidiary companies and group companies of the Company	Special Resolution

In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the rules made thereunder and various circulars issued by Ministry of Corporate Affairs and Securities & Exchange Board of India, the Company conducted the postal ballot by providing remote e-voting facility to the Members. The remote e-voting process was concluded at 5:00 p.m. on Tuesday, 01 October 2024. Thereafter, the scrutinizer, Mr. Pramod S M, Partner (Membership No. F7834) of

M/s. BMP & Co. LLP, Practicing Company Secretaries, have submitted their Report on the Results of the Postal Ballot (through remote e-voting) on Thursday, 03 October 2024.

In this regard, please find enclosed herewith the following:

- A. Voting results of the said Postal Ballot through remote e-voting, in relation to aforesaid resolutions, as required under regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Annexure A**. The said special resolutions have been passed by the Members of the Company with requisite majority on Tuesday, 01 October 2024, being the last date of remote e-voting.
- B. The Scrutinizer's Report dated Thursday, 03 October 2024, pursuant to section 108 and 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – **Annexure B**.

The said results of the Postal Ballot along with the Scrutinizer's Report are also made available on the Company's website at www.olaelectric.com and on the website of Link Intime India Private Limited at www.linkintime.co.in.

Thanking you,
Yours Sincerely,

For Ola Electric Mobility Limited
(formerly known as Ola Electric Mobility Private Limited)

Harish Abichandani
Chief Financial officer
Encl.: a/a.

Annexure A**Details of the voting results of Postal Ballot through e-voting pursuant to the Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Date Of Postal Ballot notice	Saturday, 31 August 2024
Cut-off Date	Friday, 23 August 2024
Date of Commencement of e-voting for the Postal Ballot	Monday, 02 September 2024
End date of e-voting for the Postal Ballot	Tuesday, 01 October 2024
Total number of Shareholders as on the record date (Cut-off Date)	13,03,361
No. of Shareholders present in the meeting either in person or through proxy Promoters and Promoter Group Public	Not Applicable Not Applicable
No. of shareholders attended the meeting through Video Conferencing Promoters and Promoter Group Public	Not Applicable Not Applicable
No. of resolutions passed at the meeting	2

Ola Electric Mobility Limited								
Resolution Required :Special			1 - To ratify and approve amendments in OEM Employees' Equity Linked Incentive Plan 2019					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	1622319151	298193453	18.3807	298193453	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		298193453	18.3807	298193453	0	100.0000	0.0000
Public Institutions	E-Voting	516777409	389578588	75.3861	88157438	301421150	22.6289	77.3711
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		389578588	75.3861	88157438	301421150	22.6289	77.3711
Public Non Institutions	E-Voting	2271733325	1302952384	57.3550	1301839669	1112715	99.9146	0.0854
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1302952384	57.3550	1301839669	1112715	99.9146	0.0854
Total		4410829885	1990724425	45.1327	1688190560	302533865	84.8028	15.1972

Ola Electric Mobility Limited								
Resolution Required :Special			2 - Ratification of the extension of the benefits of OEM Employees' Equity Linked Incentive Plan 2019 to the employees of subsidiary companies and group companies of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	1622319151	298193453	18.3807	298193453	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		298193453	18.3807	298193453	0	100.0000	0.0000
Public Institutions	E-Voting	516777409	389578588	75.3861	87368835	302209753	22.4265	77.5735
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		389578588	75.3861	87368835	302209753	22.4265	77.5735
Public Non Institutions	E-Voting	2271733325	1302952340	57.3550	1301856827	1095513	99.9159	0.0841
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1302952340	57.3550	1301856827	1095513	99.9159	0.0841
Total		4410829885	1990724381	45.1326	1687419115	303305266	84.7641	15.2359



Date: October 3, 2024

To,
The Chairman,
Ola Electric Mobility Limited
CIN: L74999KA2017PLC099619
Wing C, Prestige RMZ Startech,
Hosur Road, Municipal Ward No.67,
Municipal No. 140, Industrial Layout,
Koramangala, Bengaluru-560095,
Karnataka, India.

Sub: Scrutinizer's Report on the Postal Ballot process conducted through remote e-voting pursuant to the provisions of Section 110 and 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, in respect of passing of the resolutions contained in the Postal Ballot Notice dated 31st August, 2024.

Dear Sir,

I, Pramod S M, Partner of BMP & Co. LLP, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Ola Electric Mobility Limited ("the Company") to scrutinize the postal ballot through voting by electronic means ("remote e-voting"), in a fair and transparent manner and ascertain the requisite majority on the said Postal Ballot carried out pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated

BMP & Co. LLP



December 31, 2020, General Circular No. 10/2021 dated June, 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 03/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 and latest being General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 ("collectively referred to as "MCA Circulars") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations, I submit my Report, as under:

1. The Postal Ballot Notice along with Explanatory Statement under Section 102 of the Act was sent by electronic mode to those Members whose names appeared in the Register of Members as on **23rd August 2024, ("Cut-off Date")** received from Link Intime India Pvt. Ltd., Registrar and Transfer Agents and whose e-mail address was registered with the Company/ Depositories/ Depository Participants. A copy of the Postal Ballot Notice is also available on the website of the Company (www.olaelectric.com), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on the website of E-voting agency i.e. Link Intime India Pvt. Ltd. E-Voting website at (www.linkintime.co.in), the remote e-voting service provider to the Company. Members who held Equity Share(s) of the Company as on Friday, 23rd August, 2024 were entitled to vote through remote e-voting process in relation to the Resolutions specified in the Postal Ballot Notice ("Eligible Members"). The dispatch of the Postal Ballot Notice by electronic mode was completed on 31st August, 2024.
2. In accordance with the MCA Circulars, the physical copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope was not sent to the members in accordance with the provisions specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.



3. On the basis of Register of Members made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on Friday, 23rd August, 2024 ("cut-off date"), the notice of the postal ballot dated Saturday, 31st August, 2024 was dispatched to the shareholders by prescribed mode and the advertisement was published on 2nd September, 2024, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended).
4. The remote e-voting commenced on Monday, September 02, 2024 from 9.00 A.M. (IST) and ended on Tuesday, October 01, 2024 till 5.00 P.M. (IST). The e-voting services were provided by Link Intime India Pvt. Ltd.
5. All the data of remote e-voting i.e., the results of e-voting along with the list of shareholders who voted "For" and "Against" the resolutions were downloaded from the e-voting portal of Link Intime India Pvt. Ltd., by unblocking the remote e-voting event on Tuesday, October 01, 2024 at 05:12 P.M. (IST) in the presence of two witnesses, viz., Mr. Prathviraj Naik currently residing at 32, 1st Main Rd, Dwaraka Nagar, Hoskerekhalli, Banashankari, Bengaluru-560085, Karnataka and Ms. Prcethi Shri currently residing at 17/2, Kodichikkanahalli Main Rd, Near Sana Super Market, Anugraha Layout, Bilekahalli, Bengaluru-560076, Karnataka.
6. All votes cast through remote e-voting upto 5.00 P.M. (IST) on Tuesday, October 01, 2024, the last date, and time fixed by the Company, were considered for scrutiny.
7. The summary of the results of the Postal Ballot conducted through remote e-voting is, as under:

I now submit my report as below on the result of the remote e-voting in respect of the resolutions contained in the Notice of Postal Ballot.



RESOLUTION NO. 1: - To ratify and approve amendments in OEM Employees' Equity Linked Incentive Plan 2019

Voted "*in Favor*" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	780	1688190560	84.8028

Voted "*Against*" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	161	302533865	15.1972

Invalid Votes:

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E- voting)	0	0



Abstain Votes:

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E- voting)	28	6246

RESOLUTION NO. 2: - Ratification of the extension of the benefits of OEM Employees' Equity Linked Incentive Plan 2019 to the employees of subsidiary companies and group companies of the Company

Voted "*in Favor*" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	769	1687419115	84.7641

Voted "*Against*" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E- voting)	171	303305266	15.2359



Invalid Votes:

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E- voting)	0	0

Abstain Votes:

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E- voting)	29	6446

- a) The aforesaid resolutions contained in the Notice are passed with requisite majority by the Members of the Company.
- b) The figures in percentage have been rounded off to 4 decimal points.

8. The electronic data and all other relevant records relating to remote e-voting shall remain in our safe custody and will be handed over to Mr. Harish Abichandani, Chief Financial Officer, for safekeeping.

9. Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchanges (ii) placing on website of the Company (iii) placing on the website of Link Intime India Pvt. Ltd., Registrar and Transfer Agents and (iv) for such other purposes as required under various statutory or regulatory requirements. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume or any liability or any duty of



care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without any prior consent in writing.

Thanking You,
Yours faithfully

For **BMP & Co. LLP**
Company Secretaries




CS Pramod S M

Designated Partner

FCS No.: 7834 CP No.: 13784

Email: pramod@bmpandco.com

UDIN: F007834F001423798

Place: Bangalore

Date: October 3, 2024

We, the undersigned, witnessed that the votes were unblocked from the e-voting website of Link Intime India Pvt. Ltd. (<https://instavote.linkintime.co.in>) in our presence.



Prathviraj Naik

Address: 32, 1st Main Rd, Dwaraka
Nagar, Hoskerehalli, Banashankari,
Bengaluru-560085, Karnataka.



Preethi Shri

Address: 17/2, Kodichikkanahalli
Main Rd, near Sana Super Market,
Anugraha Layout, Bilekahalli,
Bengaluru-560076, Karnataka.

Based on the foregoing both the two resolutions have been passed with requisite majority.

Countersign by

(Authorised by the Chairman)



Harish Abichandani
Chief Financial Officer



Address: Wing C, Prestige RMZ Startech, Hosur Road, Municipal Ward No. 67,
Municipal No. 140, Industrial Layout, Koramangala, Bengaluru-560095,
Karnataka, India.

