

Date: 09th August, 2024

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Scrip Symbol: OLAELEC

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

Subject: Intimation under Regulation 8(2) of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 8(2) of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations'), please find attached herewith the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information framed under Regulation 8 (1) of SEBI PIT Regulations.

Kindly take the above intimation on record.

Thanking You,

For Ola Electric Mobility Limited

Pramendra Tomar
Company Secretary and Compliance Officer
Membership No. – F5999

OLA ELECTRIC MOBILITY LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION

1. INTRODUCTION

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Board of the Company, has adopted this code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information

The Company strives to ensure high professional and ethical standards in all the business activities in the best interest of the Company. This Code intends to formulate a standard framework for fair disclosure of Unpublished Price Sensitive Information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

This Code shall be applicable and binding on all the designated employees, directors and such other persons authorized to speak on behalf of Ola Electric Mobility Limited pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.

Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be including amendments(s)/ modification(s) thereto.

2. DEFINITIONS

- i. **“Act”** shall mean the Companies Act, 2013 and rules made thereunder, as amended.
- ii. **“Board”** shall mean the Board of directors of the Company.
- iii. **“Code”** means this code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information.
- iv. **“Chief Investor Relations Officer”** means a senior officer of the Company in charge of investor relations to deal with dissemination of information and disclosure of unpublished price sensitive information.
- v. **“Generally Available Information”** means information that is accessible to the public on non-discretionary basis and shall not include unverified event or information reported in the print or electronic media

- vi. **“Company”** shall mean Ola Electric Mobility Limited
- vii. **“Compliance Officer”** means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.
- viii. **“Designated Persons”** means a person as defined in the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders of the Company.
- ix. **“Insider Trading Regulations”** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- x. **“Stock Exchange”** shall mean a recognized stock exchange on which the securities of the Company are listed.
- xi. **“Unpublished Price Sensitive Information” or “UPSI”** shall have the meaning given to such term in the Insider Trading Regulations.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

3. PURPOSE AND SCOPE

3.1 Prompt public disclosure of Unpublished Price Sensitive Information

Unpublished Price Sensitive Information shall be disclosed to the Stock Exchanges and disseminated promptly on a continuous basis as soon as credible and concrete information comes into being in order to make such information generally available.

3.2 Uniform and Universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure

The Unpublished Price Sensitive Information shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges and by posting the same on official website of the Company. The Company shall use its best endeavors to avoid selective disclosure of price sensitive information. However, if any information gets disclosed

selectively or inadvertently or otherwise, endeavor shall be made to make generally available the above information through dissemination of the same to Stock Exchanges and/or by posting the same on the official website of the Company as soon as practicable.

Information published on the website of a stock exchange, would ordinarily be considered generally available information. The information released by the Company to the stock exchanges may also be released to the press for wider circulation

3.3 Procedures for responding to any queries on news reports and/or requests for verification of market rumors by regulatory authorities

- i. Appropriate, fair, and prompt response shall be submitted to all queries on news reports and/ or requests for verification of market rumors received from regulatory authorities.
- ii. Such replies shall be signed by the Chief Investor Relations Officer or in absence of Chief Investor Relations Officer any one of Head of Public Relations / CFO / CS or any other person as identified by Chief Investor Relations Officer for the time being. In their absence, such replies shall be signed by such person as authorized by Board
- iii. In case the query/request has been received from any Stock Exchange, a copy of such reply shall be sent to other stock exchange(s) also where equity shares of the Company are listed, if any. Such a communication to the stock exchanges may include fax number, telephone number and email id of the Chief Investor Relations Officer.
- iv. On receipt of requests from any of the stock exchanges for verification of market rumors, the Chief Investor Relations Officer shall ascertain the factual position and thereafter appropriately and fairly respond to such queries or requests.
- v. The Chief Investor Relations Officer shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.

3.4 Procedures for Disclosure / dissemination of Information with reference to analysts, Institutional Investors, and research personnel

- i. Only public information will be provided to analysts, research personnel and institutional investors. Alternatively, any Unpublished Price Sensitive Information given to analysts, research personnel and institutional investors should be simultaneously made public at the earliest. This simultaneous access may be achieved by making arrangements for simultaneous audio broadcast of such interaction/ calls over the phone or internet or suitable media with due notice of such interaction. Recording of the proceedings in suitable media will be made available on the official website for a period of 5 years.

- ii. In order to avoid misquoting or misrepresenting, it is desirable that two Company representatives be present at the meeting with analysts, research personnel and institutional investors and the discussion should be recorded, and transcripts should be made and disseminated on the official website of the Company.
- iii. Extra caution will be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions will be taken on notice and a considered response shall be furnished later. If the answer includes Unpublished Price Sensitive Information, a public announcement should be made before responding. Disclosure and dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination. All disclosures to the stock exchanges must be made promptly.
- iv. The Company shall develop best practices to make adequate disclosures on the official website to ensure that official confirmation and documentation of disclosures is made.

3.5 Need to know

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e., Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their official duties or to discharge of legal obligations, and subject to Chinese walls.

3.6 Communication and procurement of Unpublished Price Sensitive Information

The determination of 'legitimate purposes' in relation to communication or procurement of Unpublished Price Sensitive Information under regulation 3 of the Insider Trading Regulations, shall be made by the Compliance Officer or any other officer authorized by the Board in this behalf basis the 'Operating Guidelines for Determination of Legitimate Purpose & Approval for Sharing of UPSI and for Inclusion of Persons on Sensitive Transactions', attached as **Annexure A**, and subject to procedure mentioned therein.

4. CHIEF INVESTOR RELATIONS OFFICER

The Chief Financial Officer shall be the Chief Investor Relations Officer who shall be responsible for, and deal with, the dissemination of information and disclosure of Unpublished Price Sensitive Information. The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with the disclosure requirements of the Insider Trading Regulations and this Code.

5. POLICY REVIEW AND AMENDMENTS

The Board reserves the power to review and amend this Policy from time to time. All provisions

of this Policy would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental, and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental, and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

Annexure A

Operating Guidelines for Determination of Legitimate Purpose & Approval for Sharing of Unpublished Price Sensitive Information

1. Introduction

These ‘Operating Guidelines for Determination of Legitimate Purpose & Approval for Sharing of Unpublished Price Sensitive Information and for Inclusion of Persons on Sensitive Transactions’ (“**Operating Guidelines**”) is formulated under the aegis of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, and the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, which have been framed in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended.

2. Scope

These Operating Guidelines shall cover sharing of any unpublished price sensitive information (“**UPSI**”) in ordinary course of business for legitimate purpose with existing or proposed partners, collaborators, lenders, distributors, customer, suppliers, merchant bankers, legal advisors, insolvency professionals, auditors or other advisors or consultants engaged or appointed by the Company or for any other genuine or reasonable or bona fide purpose with any person (including the Promoter).

3. Determination of Legitimate Purpose

‘Legitimate purpose’ shall be determined on case-to-case basis by the Compliance Officer or any other officer of the Company authorized by the Board in this behalf (“**Authorized Officer**”) for sharing UPSI on the basis of below mentioned principles:

- i. **Nature and Extent of UPSI:** What is the nature and extent of the UPSI which is being sought.
- ii. **Purpose:** For what purpose is the data being sought (including, for instance, towards any genuine corporate purpose or to discharge a fiduciary duty or in the interest of a body of public shareholders or stakeholders in the Company or transactions in the public interest or transactions undertaken without an intent to make profit or to gain unlawfully or without a view to misuse information, or the like).
- iii. **Necessity:** Is the data requested of utmost necessity for the purpose it is being sought.
- iv. **Interest:** Is it in the best interests of the Company and its shareholders, to protect the interest of the Company and its shareholders or is it in public interest and without any

intention to make profits / gains or avoid losses unlawfully.

- v. **External Circumstances:** the purpose to be evaluated in context of (i) the circumstances which are effecting the Company at that time, and (ii) any information that is generally available about the Company, at that time.

As a general principle, sharing of information for any event or transaction that qualifies as UPSI under the Regulations will qualify as a “Legitimate purpose”. Given below is an indicative list of transactions that will qualify as a “Legitimate purpose”:

- a) Preparation and declaration of financial results or financial statements
- b) Corporate Actions such as dividend, bonus issue, rights issue, buyback, etc.
- c) Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions
- d) Changes in Key Managerial Personnel

Additionally, the Compliance Officer may from time to time determine and identify any other information, transaction or event to qualify as a “Legitimate purpose” for the purposes of the Regulations.

In addition to the above, the Authorized Officer may keep in mind the following factors:

- i. information intended to be available only for legitimate purposes and not for the personal benefit of anyone.
- ii. if there are two purposes further to which the UPSI is being shared i.e., one being legitimate purpose, and the other being illegal or merely for the purpose of personal benefit of anyone, the existence of the legitimate purpose would not ‘sanitize’ the illegitimate ones.
- iii. the concept of legitimate purpose is best referenced in the negative i.e., where it is not for an illegitimate purpose (such as the misuse of such information for personal gain or illegal profit).
- iv. in the event the Authorised Officer is contemplating multiple purposes for selective sharing of UPSI, each purpose will be evaluated on its own merits, in line with the principles set out herein.

An indicative list of purpose which may be considered as legitimate purpose is provided herein below:

- i. Sharing of UPSI in the ordinary course of business with existing or proposed partners, collaborators, lenders, distributors, customers, suppliers, merchant bankers, legal

- advisors, insolvency professionals or other advisors or consultants engaged or appointed by the Company.
- ii. Sharing of UPSI in furtherance of performance of duties (including any corporate or fiduciary duties) and obligations of a person in their capacity as an employee or director of the Company as per the terms of his / her employment or appointment and/or the applicable laws.
 - iii. Sharing the information with intermediaries and fiduciaries such as auditors, merchant bankers, management consultants, partners, collaborators or other advisors or consultants.
 - iv. For the purpose of legal, financial or any other professional advice to be obtained or for accounting or audit or for defense to be prepared for court cases.
 - v. Sharing of UPSI relating to the Company with its Promoter, subject to there being a legitimate purpose as determined by the Company and there having been no unfair advantage gained in this respect or misuse of information by the communicator or the recipients, and the same not being in conflict with the interests of Promoter or the Company.
 - vi. In compliance with applicable laws, regulations, rules and requirements.
 - vii. Sharing of UPSI pursuant to any contractual obligations entered by the Company set forth in any contract, agreement, arrangement, settlement or undertaking.
 - viii. Sharing information with Statutory Auditors, Secretarial Auditors, Internal Auditors or Cost Auditors while obtaining any certificate required for placing any transaction for approval before the Board.
 - ix. Sharing financial information for preparation of consolidated financial statements of holding Company or any other Company, if any (if so required) in accordance with applicable law.
 - x. Sharing of UPSI arising out of business requirement including requirement for the purposes of promoting business of the Company, strategies of business, statutory consolidation requirements or related customary disclosure obligations which may require sharing of UPSI with any outsider or Promoter, who in turn may share it with its promoter(s) as well as with their advisors, consultants, intermediaries, fiduciaries.
 - xi. Sharing of UPSI for any other genuine or reasonable or bona fide purpose as may be determined by the Authorized Officer or the Board in accordance with the operating guidelines.

Provided that sharing of UPSI shall be on a need-to-know basis and should not be carried out to evade or circumvent the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

4. Serving of Notice and execution of Non-Disclosure Agreements (“NDA”)

A due notice shall be served to every person with whom UPSI is shared in the format prescribed in Annexure I-A prior to sharing of information making them aware of nature of the information and liabilities attached in case of misuse or unauthorized disclosure / leakage of that information.

The Authorized Officer may in exceptional circumstances require execution of NDA with any person with whom UPSI is being shared as legitimate purpose before sharing of such information. In case of a legal person or an entity, NDA is required to be executed with such legal person / entity which should explicitly mention that such legal person / entity shall be responsible to keep the information confidential till the time it is made generally available by the Company or any judicial, quasi-judicial or regulatory authority.

The NDA should also state that the legal person / entity shall be liable to indemnify the Company for any loss suffered due to leakage of information shared by its employees, consultants, key vendors, affiliates, associates or any other person associated with the legal person / entity in any manner whatsoever and shall also be liable for punitive damages.

5. Sharing of Information

Upon legitimate purpose determined and sharing of information approved, the information requested shall be shared and the same will be accessible only by persons enlisted in the request submitted to the Compliance Officer or any other officer authorized by the Board ("Authorized Officer").

The mode of sharing UPSI shall include email, hard copy, or any other electronic means, or as determined on a case-by-case basis by either the Compliance Officer or Authorized. Such sharing must be accompanied by a cautionary headline or title indicating 'private and confidential'.

6. Maintenance of structured digital database

A structured digital database of all persons with whom UPSI is shared shall be maintained in such manner to ensure time-stamping and audit trails with adequate internal controls and checks which should contain the information mentioned in Paragraph 5 above and date of sharing of the UPSI.

The requesting employee shall be responsible to update the above details in IT system deployed for the purpose

The Structured Digital Database shall be preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the Structured Digital Database shall be preserved till the completion of such proceedings

7. Deviations to the process

The Authorized Officer shall be responsible to ensure compliance with the guidelines. In case any deviations are observed, those shall be reported to the Audit Committee.

8. Exceptions

Any exceptions to these guidelines must be approved by the Board of Directors of the Company.

9. Review

This Code shall be subject to review or revision by the audit committee of the Company, formed by the Board of the Company from time to time. The Board, upon the recommendation of the audit committee and subject to applicable laws, rules and regulations, may amend / substitute any provision(s) with new provision(s) or replace the entire Code.

In any circumstance, where the terms of this Code differ from applicable laws, such law shall take precedence over this Code.

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the recognized stock exchanges where the securities of the Company are listed, if required under the Listing Regulations, the PIT Regulations and any amendment(s) thereto.

10. Disclosure

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange where the securities of the Company are listed and also published on the official website of the Company.

Annexure I-A**Format of Notice to be served to persons with whom UPSI is shared as a Legitimate Purpose**

To whomsoever it may concern

The recipient of the information enclosed herewith understands and acknowledges the following:

- (i) that the information is in the nature of unpublished price sensitive information (“**UPSI**”);
- (ii) that the information is highly sensitive and confidential in nature;
- (iii) that the information is being shared with the recipient in furtherance of a legitimate purpose for which such recipient has been engaged with, or appointed by, the Company;
- (iv) that the Company shall retain exclusive ownership of the UPSI, and the recipient shall not have any right or interest whatsoever in any of the UPSI of the Company;
- (v) that if either party informs the other party in writing that it will not proceed with the engagement or the appointment, the recipient promptly shall (a) return all tangible UPSI of the Company specifically requested by the Company, and (b) destroy all other tangible UPSI of the Company and confirm in writing that the recipient has completed such destruction in accordance with this notice;
- (vi) that upon receipt of UPSI, the recipient would be deemed to be an Insider and would be required to comply with all applicable provisions of the Code of Practices and Procedures For Fair Disclosure Of Unpublished Price Sensitive Information of the Company and the Code Of Conduct for Regulating, Monitoring And Reporting of Trading By Insiders of the Company (including in respect of Trades executed by his / her Immediate Relative(s));
- (vii) that the recipient may use the UPSI only for the approved purposes for which it was disclosed; and
- (viii) that the Company makes no representation, undertaking, warranty or guaranty whatsoever with respect to any of the UPSI, including, without limitation, the accuracy, completeness or financial feasibility of any such UPSI, and the Company shall have no liability for the recipient's use of or reliance on any such UPSI of the Company, except as expressly set forth in any definitive transaction documents (if any) entered into between the parties.

The recipient agrees and undertakes to keep the information confidential at all times until and unless it has been made generally available by the Company or by any judicial, quasi-judicial or regulatory

authority or any Department of the Government of India or the Government of any State or Union Territory of India. Speculative news or mention of the information in question in media, whether print or digital, does not construe the information to be generally available.

The recipient agrees and undertakes to indemnify and keep indemnified Ola Electric Mobility Limited, its directors, Promoter, promoter group, officers, employees or affiliates, from and against all costs, expenses, actions, losses, damages, claims and liabilities relating to, resulting from or in any way arising out of any breach of any term of this notice including leakage or disclosure of the UPSI in question to any third party by the recipient or its directors, Promoter, promoter group, officers, employees, affiliates, persons in control of it, persons who control it, agent or advisors, except where the party in question is a judicial, quasi-judicial or regulatory authority. The recipient agrees that the indemnification obligations shall be in addition to any and all rights and remedies available to the Company under any applicable law or under equity, and that the recipient shall also be liable to be sued for punitive damages and such other remedies which may be available under applicable laws or under equity.

This notice shall survive for a period of two years after the date of this notice. This notice shall be governed by and construed in accordance with the laws of the India. Any litigation or other court proceedings with respect to any matter arising from or in connection with this notice shall be subject to the exclusive jurisdiction of the courts in Bangalore, India.

Regards,

For Ola Electric Mobility Limited

Sd/-

Compliance Officer