

Date: January 07, 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 ADMINISTRATIVE WARNING PURSUANT TO REGULATION 30 READ WITH SCHEDULE-III OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS").

REFERENCE: SEBI LETTER SEBI/HO/CFD/CFD-SEC-4/P/OW/2025/000000363/1 DATED JANUARY 7, 2025.

Dear Sir/ Madam,

With reference to the captioned subject and mentioned reference, we are enclosing herewith a copy of warning received from the Securities and Exchange Board of India. In this regard, the information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure-A**.

A copy of warning letter is enclosed as **Annexure-B**.

With reference to above, the Company shall ensure compliance with the regulation and exercise due caution to avoid recurrence of such events.

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

Digitally signed by
PRITAM DAS
MOHAPATRA
Date: 2025.01.07
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**Pritam Das Mohapatra
Company Secretary & Compliance Officer
M. No.: A24685
Place: Bengaluru**

Annexure-A

Sr. No.	Details of Information required to be provided	Information of such events
1	Name of the authority	Securities and Exchange Board of India ("SEBI")
2	Nature and details of the action taken, initiated or order passed	Warning letter
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	The Company has received an administrative warning via email on January 7, 2025, issued by SEBI through its letter dated January 7, 2025.
4	Details of the violation(s) /contravention(s) committed or alleged to be committed	The administrative warning letter issued by the SEBI in connection with the violation of regulations 4(1)(d), 4(1)(f), 4(1)(h) and 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t channels for disseminating information shall ensure equal, timely, and cost-efficient access to relevant information for all investors.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	No impact

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

PRITAM DAS
MOHAPATRA

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PRITAM DAS
MOHAPATRA
Date: 2025.01.07
22:25:44 +05'30'

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



General Manager
Corporation Finance Department
Division of Supervision, Enforcement & Complaints-4
Phone: +91 22 2644 1204
Email: dipanjanm@sebi.gov.in

SEBI/HO/CFD/CFD-SEC-4/P/OW/2025/0000000363/1
January 7, 2025

OLA ELECTRIC MOBILITY LIMITED

Wing C, Prestige RMZ Startech, Hosur Road,
Municipal Ward No. 67, Municipal No. 140,
Industrial Layout, Koramangala,
Bengaluru – 560095.

Kind Attention: Mr. Bhavish Aggarwal, Chairman-cum-Managing Director

Dear Sir,

Sub: Administrative Warning

1. This is with reference to your disclosure on the stock exchanges dated December 2, 2024 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”), wherein information regarding plans for a four-fold expansion of your company-owned store network by December 20, 2024 was disseminated.
2. It is observed that whereas the aforesaid information was disseminated on the stock exchanges by you at 1:36 PM (BSE) and 1:41 PM (NSE) on December 2, 2024, it was announced beforehand on X (formerly Twitter) at 9:58 AM on December 2, 2024 by Mr. Bhavish Aggarwal, your promoter and Chairman-cum-Managing Director.
3. Regulation 30(6)(ii) of the LODR prescribes that “*the listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than... twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity” (emphasis added). It is observed that the aforesaid information was not *first* disclosed to the stock exchanges and the disclosure was not made on the stock exchanges *as soon as reasonably possible*.*
4. Whereas Regulation 4(1)(d) of the LODR prescribes that “*the listed entity shall provide adequate and timely information to recognised stock exchange(s) and investors*”, you have failed to provide the aforesaid information to stock exchanges and all investors in a *timely* manner.



5. Whereas Regulation 4(1)(f) of the LODR prescribes that the “*channels for disseminating information shall provide for equal, timely and cost efficient access to relevant information by investors*”, by failing to first disseminate the information on the stock exchanges and instead announcing it on a social media platform, you have failed to provide *equal* and *timely* access to information for all investors.
6. Whereas Regulation 4(1)(h) of the LODR prescribes that “*the listed entity shall make the specified disclosures and follow its obligations in letter and spirit taking into consideration the interest of all stakeholders*”, by making the aforesaid announcement first on a social media platform instead of disseminating it on the stock exchanges, you have failed to take into consideration the interest of all your stakeholders and follow your obligations in letter and spirit.
7. You are therefore observed to have violated Regulations 4(1)(d), 4(1)(f), 4(1)(h) and 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. The above violations have been viewed very seriously. You are hereby warned and advised to be careful in the future and to improve your compliance standards to avoid recurrence of such instances, failing which appropriate enforcement action may be initiated in accordance with the provisions of the Securities and Exchange Board of India Act, 1992 and the Rules and Regulations framed thereunder.
9. You are also advised to take corrective steps, place this communication and the corrective steps taken before your Board of Directors and disseminate a copy of this communication on the stock exchanges that you are listed on.

Yours faithfully,



Dipanjan Mitra

Copy to:

- (1) National Stock Exchange of India Ltd.**
- (2) BSE Ltd.**