

Date: November 19, 2024

To,  
National Stock Exchange of India Limited  
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: Press release dated November 19, 2024, titled ‘Ola Electric’s Futurefactory wins Five Gold Awards at ICQCC 2024’**

Dear Sir/ Ma’am,

We are enclosing herewith the Press Release dated November 19, 2024, titled ‘Ola Electric’s Futurefactory wins Five Gold Awards at ICQCC 2024’.

The same will be made available on the Company’s website.

Kindly take the same on record.

**Thanking You,**

**For Ola Electric Mobility Limited**

**Harish Abichandani**  
**Chief Financial Officer**

## Ola Electric's Futurefactory wins Five Gold Awards at ICQCC 2024

- Teams comprising factory workers from Ola Futurefactory showcased their exemplary work that enhances operational efficiencies across factory shop floors
- The innovative solutions contribute to cost efficiencies, quality and safety enhancement

**Bengaluru, November 19, 2024:** Ola Electric, India's largest pure-play EV company, has achieved a landmark victory with its all-women workforce at Ola Futurefactory, securing five Gold Awards at the 49th International Convention on Quality Control Circles (ICQCC) held in Sri Lanka in November 2024. Competing against industry peers from 14 countries, this milestone makes Ola Electric the first Indian EV manufacturer to win at this scale – demonstrating leadership in quality, innovation, and operational excellence.

The achievement celebrates the might of Ola Electric's women-led teams from rural backgrounds, who showcased their work at the factory's paint shop, motor shop, general assembly line, battery shop, and welding shop. The projects involved showcasing solutions that contribute to cost efficiencies, quality and safety enhancement as well as productivity enhancement – reflecting the company's focus on inclusivity and sustainability.

Commenting on the accomplishment, an **Ola spokesperson** said, *"This recognition at ICQCC is a testament to our relentless pursuit of excellence with our incredibly talented women at the helm of the EV revolution at our Futurefactory. It reflects our ethos of blending innovation with empowerment, and setting new benchmarks on the operational-heavy automotive shop floors, which are traditionally dominated by men. We are extremely happy to have started this shift in the Indian automotive manufacturing landscape and are committed to bringing more women on the shop floors."*

### Award-Winning Projects

Five teams representing the paint shop, motor shop, General Assembly Line, battery shop, and weld shop won the Gold Award for the following projects:

- **Paint Shop:** The project involved showcasing innovative optimisation strategies that helped with the reduction of operational costs
- **Motor Division:** The project highlighted our efforts in the enhancement of product competitiveness by reducing the COPQ (Cost of Poor Quality)
- **General Assembly:** The team efficiently accelerated time-to-market by increasing capacity in the Front Fork sub-assembly process
- **Battery Shop:** The focus of this project was to boost battery pack productivity in order to meet the growing customer demands
- **Weld Shop:** This project prioritised improving robotics throughput to enhance operational efficiency and streamline workflows

Ola Futurefactory, located in Krishnagiri, Tamil Nadu, is India's largest integrated and automated electric 2-wheeler manufacturing plant. The facility manufactures best-in-class Ola S1 scooters, including vehicle components like battery packs, motors, and vehicle frames.

**About Ola Electric Mobility Limited**

Ola Electric Mobility Limited is a leading electric vehicle (EV) manufacturer in India, specialising in the vertical integration of technology and manufacturing for EVs and their components, including battery cells. Operations are centred around the Ola Futurefactory, where production of EVs and critical components like battery packs, motors, and vehicle frames are undertaken. Ola's R&D efforts span India, the UK, and the US, focusing on innovation in EV products and core components. Ola is also developing an extensive EV hub in Tamil Nadu, which includes the Ola Futurefactory and the upcoming Ola Gigafactory. This hub is supported by Ola's Bengaluru-based Battery Innovation Centre (BIC), dedicated to advancing cell and battery technology. Ola maintains a direct-to-customer distribution network with more than 750 stores across India, as well as a robust online presence, making Ola Electric the largest company-owned network of automotive experience centres in the country.