

Name of the issue: Ola Electric Mobility Limited

1	Type of issue (IPO/ FPO)	IPO
----------	---------------------------------	-----

2	Issue size (Rs. in mn)	61,455.59
----------	-------------------------------	-----------

3	Grade of issue alongwith name of the rating agency	
	Name	
	Grade	Not Applicable

4	Subscription Level (Number of times)	4.30
	<i>Source: Basis Minutes</i>	
	<i>*After technical rejections, multiple or duplicate Bids and Bids not banked/returned</i>	

5	QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges	
	Particulars	%
	(i) On Allotment	14.49%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (Sep 30, 2024)	9.34%
	(iii) at the end of 2nd FY (March 31, 2025)	5.82%
	(iv) at the end of 2nd FY (March 31, 2026)*	Not Available
	(v) at the end of 3rd FY (March 31, 2027)*	Not Available
	<i>* Will be updated in due course</i>	

6	Financials of the issuer			<i>(Rs. in mn)</i>
	Parameters	31-Mar-25	31-Mar-26	31-Mar-27
	Net Sales/ Income from operations	49320.00	Not Available	Not Available
	Net Profit after Minority Interest	-22590.00	Not Available	Not Available
	Equity Capital	44110.00	Not Available	Not Available
	Reserves excluding revaluation reserves	7320.00	Not Available	Not Available

Note: Financials for the year ended March 31, 2026 and 2027 shall be updated in due course

7 Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited

Particulars	Status
(iii) at the end of 1st FY (March 31, 2025)	Active
(iii) at the end of 2nd FY (March 31, 2026)*	Not Available
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available

*will be updated in due course

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2025	NIL	NA
During year ended March 31, 2026*	Not Available	Not Applicable
During year ended March 31, 2027*	Not Available	Not Applicable

* Information shall be updated in due course

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds

as disclosed in the offer document

Particulars	Amount proposed to be financed from Net Proceeds	Utilisation in Fiscal 2025	Utilisation in Fiscal 2026	Utilisation in Fiscal 2027
Capital expenditure to be incurred by the Subsidiary, OCT for the Project	12276.41	8593.01	3683.40	-
Repayment or pre-payment, in full or part, of the indebtedness incurred by the Subsidiary, OET	8000.00	8000.00	-	-
Investment into research and product development	16000.00	4500.00	5500.00	6000.00
Expenditure to be incurred for organic growth initiatives	3500.00	1500.00	2000.00	-
General corporate purposes	12974.19	10000.00	2,974.19	-
Total Proceeds	52750.60	32593.01	14157.59	6,000.00

(ii) Actual utilization

Particulars	Amount proposed to be financed from Net Proceeds	Actual Utilisation of Net Proceeds	Unutilised Net Proceeds
Capital expenditure to be incurred by the Subsidiary, OCT for the Project	12276.41	0.00	12276.41
Repayment or pre-payment, in full or part, of the indebtedness incurred by the Subsidiary, OET	8000.00	8000.00	0.00
Investment into research and product development	16000.00	4555.31	11444.69
Expenditure to be incurred for organic growth initiatives	3500.00	2992.52	507.48
General corporate purposes	12974.19	11264.76	1709.43
Total Proceeds	52750.60	26812.59	25938.01

(iii) Reasons for deviation, if any

Not Applicable

* Information shall be updated in due course

11 Comments of monitoring agency, if applicable

INR 859.301 crore should have been utilized by fiscal 2025 but no amount spent yet. The delay in capex utilization is due to Phase 1A commissioning challenges, technology evaluation for Phase 1B, and a planned phased rollout to ensure stable production before Phase 2 expansion.

12 Price-related data

Designated SE	NSE
Issue Price (Rs.)	76
Listing Date	9-Aug-24

Price parameters	At close of listing day Aug 09, 2024	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of March 31, 2025		
				Closing price during FY	High during FY	Low during FY
Market Price	91.60	109.57	74.40	52.97	157.53	46.32
Nifty50	24,637.50	24,851.15	24,484.05	23,519.35	26,277.35	21,281.45
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Available	Not Available

Price parameters	As at the end of March 31, 2026*			As at the end of March 31, 2027*		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty50	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

* will be updated in due course

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document	At the end of 1st FY March 31, 2025	At the end of 2nd FY March 31, 2026*	At the end of 3rd FY March 31, 2027*
Basic EPS	Issuer	10.00	-4.35	-5.48	Not Available	Not Available
	Peer Group:					
	TVS Motors	1.00	35.50	46.42	Not Available	Not Available
	Eicher Motors	1.00	146.18	172.76	Not Available	Not Available
	Bajaj Auto	10.00	272.70	262.40	Not Available	Not Available
	Hero Motocorp	2.00	187.36	218.96	Not Available	Not Available
	Industry Avg		160.44	175.14	Not Available	Not Available
P/E	Issuer	10	Not Applicable	Not Applicable	Not Available	Not Available
	Peer Group:					
	TVS Motors	1.00	70.24	52.14	Not Available	Not Available
	Eicher Motors	1.00	32.04	30.95	Not Available	Not Available
	Bajaj Auto	10.00	34.78	30.01	Not Available	Not Available
	Hero Motocorp	2.00	27.72	17.00	Not Available	Not Available
	Industry Avg		41.20	32.53	Not Available	Not Available
RoNW%	Issuer	10	-78.46%	-44.25%	Not Available	Not Available
	Peer Group:					
	TVS Motors	1.00	23.68%	25.20%	Not Available	Not Available
	Eicher Motors	1.00	22.17%	22.23%	Not Available	Not Available
	Bajaj Auto	10.00	26.61%	20.82%	Not Available	Not Available
	Hero Motocorp	2.00	20.98%	22.55%	Not Available	Not Available
	Industry Avg		23.36%	22.70%	Not Available	Not Available
NAV per share based on balance sheet	Issuer	10	5.54	11.66	Not Available	Not Available
	Peer Group:					
	TVS Motors	1.00	158.10	50.09	Not Available	Not Available
	Eicher Motors	1.00	659.06	776.78	Not Available	Not Available
	Bajaj Auto	10.00	1037.41	1260.08	Not Available	Not Available
	Hero Motocorp	2.00	892.08	970.15	Not Available	Not Available
	Industry Avg		686.66	764.28	Not Available	Not Available

(1) Basic EPS refers to the Basic EPS sourced from the financial results of the respective company

(2) P/E Ratio has been computed based on the closing market price of equity shares on BSE divided by the Basic EPS

(3) Return on Net Worth (%) is calculated as Profit after tax as a percentage of Net Worth

(4) Net Asset Value is computed as the Net Worth divided by the equity shares outstanding

14 Any other material information

Particulars	Date
Nil	NA

Source- Stock Exchange filings

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com

Disclaimer

This document is uploaded by SBI Capital Markets Limited ("SBICAP") on its website pursuant to the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012, without having regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation, and should not be construed as an offer to sell or the solicitation of an offer to buy, purchase or subscribe to any securities mentioned therein, and neither this document nor anything contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This document does not solicit any action based on the material contained herein. Nothing in these materials is intended by SBICAP to be construed as legal, accounting or tax advice. Past performance is not a guide for future performance. Neither SBICAP and its affiliates, nor its' directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this document.

The information contained in this document is based on the Red Herring Prospectus and amendments thereto, if any, and/or the Final Prospectus, as amended, if any, as applicable, of the Issuer ("Offer Documents") and the information as provided by the Issuer to SBICAP and available with or provided by the Stock Exchanges / Regulators / Monitoring Agencies from time to time. SBICAP reserves the right to make amendments to this document as and when it deems necessary and also to make additions or deletions to the information contained herein from time to time.

In this context, the 'Issuer' would mean an issuer who has come out with the public issue of its securities as indicated in this document for the respective issues, whose information is being accessed by any person, in this document. The Directors of the Issuer have confirmed in the relevant Offer Documents that the information made available therein is true, fair, correct and adequate. SBICAP has made efforts to ensure that the information is gathered from authentic sources, however, no representation or warranty, expressed or implied, is made or given by or on behalf of SBICAP or its affiliates, nor any person who controls it or any director, officer, employee, advisor or agent of it, or affiliate of any such person or such persons as to the accuracy, authenticity, correctness, completeness or fairness of the information contained in this document and SBICAP or its affiliates or such persons do not accept any responsibility or liability for any such information and therefore, any liability or responsibility is expressly disclaimed. This document has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material.

Since neither this document nor any copy of it may be taken or transmitted or distributed or re-distributed into certain jurisdictions, directly or indirectly, which may be restricted by law, persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Neither SBICAP, nor any of its affiliates nor their respective directors, officers and employees will be liable or have any responsibility of any kind for any loss or damage that you may incur in the event of any failure or disruption of this website, or resulting from the act or omission of any party involved in producing or hosting this website or the data contained therein available to you, or from any other cause relating to your access to, inability to access or use of the website or these materials.

This document is issued by SBI Capital Markets Limited without any liability / undertaking / commitment on the part of itself or State Bank of India or any other entity in the State Bank Group, except where it is explicitly stated. Further, in case of any commitment on behalf of State Bank of India or any other entity in the State Bank Group, such commitment is valid only when separately confirmed by that entity.
