

**Name of the Issue: Ola Electric Mobility Limited**

<b>1 Type of Issue</b>	Initial Public Offer
<b>2 Issue Size (Rs. Mn)</b>	61,455.59*

\*Source: Prospectus

**3 Grade of issue along with name of the rating agency**

<b>Name</b>	NA
<b>Grade</b>	NA

<b>4 Subscription Level (Number of times)</b>	4.30*
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Source: Basis of allotment

**5 QIB Holding (as a % of Outstanding Capital) as disclosed to the stock exchanges**

<b>Particulars</b>	<b>%</b>
(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 1st FY (March 31, 2025)*	5.82%
(iv) at the end of 2nd FY (March 31, 2026)**	N.A.
(v) at the end of 3rd FY (March 31, 2027)**	N.A.

\*Shareholding pattern disclosed to Stock Exchanges

\*\* QIB Holding not disclosed as reporting for relevant period has not been completed.

**6 Financials of the issuer**

(Rs. Million)

<b>Parameters</b>	<b>1st FY (March 31, 2025)</b>	<b>2nd FY (March 31,2026)*</b>	<b>3rd FY (March 31,2027) *</b>
Income from operations	49,320	Not Available	Not Available
Net Loss for the period	(22,590)	Not Available	Not Available
Paid-up equity share capital	44,110	Not Available	Not Available
Reserves excluding revaluation reserves	7,320	Not Available	Not Available

\* Financials not available as reporting for the relevant years has not been completed.

## 7 Trading Status

The equity shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

The equity shares have not been suspended or delisted.

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

\* Trading status not disclosed as the relevant fiscal years have not been completed.

## 8 Change 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 Available
During year ended March 31, 2027*	Not Available	Not Available

\* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

## 9 Status of implementation of project/ commencement of commercial production

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

## 10 Status of utilization of issue proceeds

(i) as disclosed in the offer document
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### Utilisation of the Net Proceeds

Particulars	Total estimated cost	Revised cost*	Amount to be deployed from the Net Proceeds in Fiscal 2025	Amount to be deployed from the Net Proceeds in Fiscal 2026	Amount to be deployed from the Net Proceeds in Fiscal 2027
Capital expenditure to be incurred by the Subsidiary, OCT for the Project	12,276.41	-	8,593.01	3,683.40	
Repayment or pre-payment, in full or part, of the indebtedness incurred by the Subsidiary, OET	8,000.00	8,000.00	8,000.00	-	
Investment into research and product development	16,000.00	15,050.00	4,500.00	5,500.00	6,000.00
Expenditure to be incurred for organic growth initiatives	3,500.00	12,006.40	1,500.00	2,000.00	
General corporate purposes	12,974.19	13,744.20	10,000.00	2,974.19	
Repayment or prepayment, in full or part, of the indebtedness incurred the Company and/or its subsidiaries	-	3,950.00			
<b>Total Proceeds</b>	<b>52,750.60</b>	<b>52,750.60</b>	<b>32,593.01</b>	<b>14,157.59</b>	<b>6,000.00</b>

Source: Prospectus

\*As per the AGM notice held on 22nd August 2025, the cost and objects have been revised

### (ii) Actual utilization

(Rs. Mn)

Particulars	Amount as proposed in the offer document* (Rs.)	Amount utilized at the end of Quarter (Rs.)	Total unutilized amount (Rs.)
Capital expenditure to be incurred by the Subsidiary, OCT for the Project	12,276.41*	-	-
Repayment or pre-payment, in full or part, of the indebtedness incurred by the Subsidiary, OET	8000.000*	8000.00	-
Investment into research and product development	16000.000*	7,402.43	7,647.57
Expenditure to be incurred for organic growth initiatives	3500.000*	8,255.06	3,751.34
General corporate purposes	12,974.20*	11,338.38	2,405.82
Repayment or prepayment, in full or part, of the indebtedness incurred the Company and/or its subsidiaries	NIL*	2,724.24	1,225.76
Issue Expenses	2,249.40	2,218.57	30.83
<b>Total Proceeds</b>	<b>5,5000.000</b>	<b>39,938.68</b>	<b>15,061.32</b>

Source: Monitoring Report

\*Revised Cost as per cost of objects (revised)

### (iii) Reasons for deviation, if any

Not applicable

### 11 Comments of monitoring agency, if applicable:

- INR 1,227.641 crore allocated out of Object 1 to Object 4, 5 and 6
- INR 95.000 crore allocated out of Object 3 to Object 6
- INR 850.640 crore allocated out of Object 1 to Object 4
- INR 77.00 crore allocated out of Object 1 to Object 5
- The new object has been created as per the AGM notice. INR 300.000 crore allocated out of Object 1 and INR 95.000 crore allocated out of Object 3, totalling to INR 395.000 crore

allocated to Object 6

## 12 Pricing Data

Designated Stock Exchange NSE  
 Issue Price (Rs.) 76.00  
 Listing Date 9-Aug-24

Price parameters	At close of listing day - August 9, 2024#	At close of 30th calendar day from listing day#	At close of 90th calendar day from listing day#	As at the end of 1st FY after the listing of the issue (March 31, 2025)		
				Closing price	High	Low
Market Price	91.2	109.57	74.4	52.97	157.53	46.32
Nifty	24,637.5	24,851.15	24,484.05	23,519.35	26,277.35	21,281.45
Nifty Auto	25,346.65	25,527.15	24,137.90	21,295.50	21,577.20	21,200.75
Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2026)			As at the end of 3rd FY after the listing of the issue (March 31, 2027)**		
	Closing price	High	Low	Closing price	High	Low
Market Price	22.8	71.25	22.25	Not Available	Not Available	Not Available
Nifty*	22,331.40	26,373.20	21,743.65	Not Available	Not Available	Not Available

#Source: Stock Exchange Data - The 30th and the 90th calendar day from listing day have been taken as listing day plus 29 & 89 calendar days, respectively. In the event any day falls on a holiday, the price/index of the previous trading day has been considered

\*Being index of NSE, the designated stock exchange

\*\*Will be updated in due course. The pricing data is not disclosed as the relevant fiscal years have not been completed

**13 Basis for Issue Price**

Accounting ratio		As disclosed in offer document*	At the end of 1st FY (March 2025)	At the end of 2nd FY (March 2026)^	At the end of 3rd FY (March 2027)^
<b>EPS (Basic)</b>	<b>Company*</b>	-4.35	-5.48	Not Available	Not Available
	<b>Peer Group &amp; Industry Avg</b>	<b>160.44</b>	<b>175.14</b>	<b>Not applicable</b>	<b>Not applicable</b>
	TVS Motors	35.5	46.42	Not Available	Not Available
	Eicher Motors	146.18	172.76	Not Available	Not Available
	Bajaj Auto	272.7	262.4	Not Available	Not Available
	Hero Motocorp	187.36	218.96	Not Available	Not Available
	<b>Company*</b>	Not meaningful	Not Available	Not Available	Not Available
	<b>Peer Group &amp; Industry Avg</b>	<b>41.20</b>	<b>32.53</b>	<b>Not applicable</b>	<b>Not applicable</b>
<b>P/E</b>	TVS Motors	70.24	52.14	Not Available	Not Available
	Eicher Motors	32.04	30.95	Not Available	Not Available
	Bajaj Auto	34.78	30.01	Not Available	Not Available
	Hero Motocorp	27.72	17.00	Not Available	Not Available
	<b>Company*</b>	-78.46%	Not Available	Not Available	Not Available
	<b>Peer Group &amp; Industry Avg</b>	<b>23.36%</b>	<b>-44.25%</b>	<b>Not applicable</b>	<b>Not applicable</b>
<b>RoNW</b>	TVS Motors	23.68%	25.20%	Not Available	Not Available
	Eicher Motors	22.17%	22.23%	Not Available	Not Available
	Bajaj Auto	26.61%	20.82%	Not Available	Not Available
	Hero Motocorp	20.98%	22.55%	Not Available	Not Available

	<b>Company*</b>	5.54	11.66	Not Available	Not Available
	<b>Peer Group &amp; Industry Avg</b>	<b>686.66</b>	<b>764.28</b>	<b>Not applicable</b>	<b>Not applicable</b>
<b>NAV per share</b>	TVS Motors	158.10	50.09	Not Available	Not Available
	Eicher Motors	659.06	776.78	Not Available	Not Available
	Bajaj Auto	1037.41	1260.08	Not Available	Not Available
	Hero Motocorp	892.08	970.15	Not Available	Not Available

**Notes:**

^ Not available as the relevant fiscal years have not been completed / information not disclosed

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports / annual results as available of the respective company for the year ended March 31, 2024 submitted to stock exchanges.

\*Financial information of the Company has been derived from the Restated Consolidated Financial Information as at or for the financial year ended March 31, 2024

**14 Any other material information**

Particulars	Date
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Note: For updates and information, please refer Stock Exchange websites

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