Name of the Issue: Ola Electric Mobility Limited

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

**Source: Prospectus*

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

Name	NA
Grade	NA

4 **Subscription Level (Number of times)** 4.30*

Source: Basis of allotment

5 **QIB Holding (as a % of Outstanding Capital) as disclosed to the 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 1st FY (March 31, 2025)	5.82%
(iv) at the end of 2nd FY (March 31, 2026)	11.01%
(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)

Parameters	**1st FY (March 31, 2025)**	**2nd FY (March 31,2026)**	**3rd FY (March 31,2027) ***
Income from operations	49,320	22,530	Not Available
Net Loss for the period	(22,590)	(18,330)	Not Available
Paid-up equity share capital	44,110	44,110	Not Available
Reserves excluding revaluation reserves	7,320	(10,600)	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	Ananth Sankaranarayanan	Resignation
	NavalurDattatreyaSinghShashank	Appointed
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

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	-
Total Proceeds	52,750.60	3,950.00	32,593.01	14,157.59	6,000.00

Source: Prospectus

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

(ii) Actual utilization *(Rs. Crore)*

Particulars	Total*
Capital expenditure to be incurred by the Subsidiary, OCT for the Project	-
Repayment or pre-payment, in full or part, of the indebtedness incurred by the Subsidiary, OET	800
Investment into research and product development	912
Expenditure to be incurred for organic growth	1,123
General corporate purposes	1,358
Repayment or prepayment, in full or part, of the indebtedness incurred the Company and/or its subsidiaries	778
Total Proceeds	**4,971.43**

Source: Monitoring Report

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

(iii) Reasons for deviation, if any Not applicable

11 Comments of monitoring agency, if applicable: Not applicable

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	109.6	74.4	53.0	157.4	46.4
Nifty	24,637.5	24,851.2	24,484.1	23,519.4	26,277.4	21,281.5
Nifty Auto	25,346.65	25,527.2	24,137.9	21,295.5	27,696.1	20,174.9

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	71.3	22.3	Not Available	Not Available	Not Available
Nifty*	22,331.40	26,373.2	21,743.7	Not Available	Not Available	Not Available
Nifty Auto	23,769.6	29,179.1	19,316.7	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)$
EPS (Basic)	***Company****	-4.35	-5.48	-4.16	Not Available
	Peer Group & Industry Avg	**160.44**	**175.14**	**234.16**	**Not applicable**
	TVS Motors	35.5	46.42	63.53	Not Available
	Eicher Motors	146.18	172.76	201.09	Not Available
	Bajaj Auto	272.7	262.4	385.00	Not Available
	Hero Motocorp	187.36	218.96	287.01	Not Available
P/E	***Company****	Not meaningful	Not meaningful	Not meaningful	Not Available
	Peer Group & Industry Avg	**41.20**	**32.53**	**31.54**	**Not applicable**
	TVS Motors	70.24	52.14	52.95	Not Available
	Eicher Motors	32.04	30.95	32.75	Not Available
	Bajaj Auto	34.78	30.01	22.81	Not Available
	Hero Motocorp	27.72	17.00	17.64	Not Available
RoNW	***Company****	-78.46%	Not Available	-35.64%	Not Available
	Peer Group & Industry Avg	**23.36%**	**-44.25%**	**0.27**	**Not applicable**
	TVS Motors	23.68%	25.20%	33.32%	Not Available
	Eicher Motors	22.17%	22.23%	21.97%	Not Available
	Bajaj Auto	26.61%	20.82%	27.23%	Not Available
	Hero Motocorp	20.98%	22.55%	24.95%	Not Available

NAV per share	***Company****	5.54	11.66	11.66	Not Available
	Peer Group & Industry Avg	**686.66**	**764.28**	**896.43**	**Not applicable**
	TVS Motors	158.10	50.09	201.31	Not Available
	Eicher Motors	659.06	776.78	915.06	Not Available
	Bajaj Auto	1037.41	1260.08	1,389.34	Not Available
	Hero Motocorp	892.08	970.15	1,080.02	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*

Notes:

1. Basic/Diluted EPS refers to the Basic/Diluted EPS sourced from the financial statements of the respective peer group companies for the year ended

2. RoNW is computed as net profit after tax attributable to shareholders divided by total equity attributable to the equity shareholders as on March 31, 2024. Return on Net worth (%) is calculated as loss for the year divided by Net Worth at the end of the respective year.

3. NAV per equity share refers to total equity attributable to the equity shareholders as at the end of the financial year divided by the number of Equity

4. P/E ratio for the peer group has been computed based on the closing market price of equity shares on NSE as on August 5, 2024, divided by the

5. EV refers to Enterprise Value which is computed as Total Market Capitalization and Net Adjusted Debt as of March 31, 2024 (as per Restated Ind AS Summary Statements). Total Market Capitalization is the product of the post-Offer outstanding Equity Shares multiplied by the Offer Price for the Company.

6. EBITDA Earnings before interest, taxes, depreciation and amortisation, or EBITDA, is a non-GAAP measure which represents loss for the year, before taxexpenses, finance costs and depreciation and amortisation expenses.

14 Any other material information

Particulars	Date
Allotment of non-cumulative and non-participating 0.001% series a optionally convertible redeemable preference	27-Apr-26
Ola Electric has launched a new product i.e., S1 X+ 5.2 Kwh with 4680 Bharat Cells	13-Apr-26
Ola Electric Expands 'Ola Insiders' Upgrade Program to over 150 cities following strong initial traction	25-Mar-26
The Board approved the appointment of Mr. Deepak Rastogi as Chief Financial Officer of the Company The Board noted the resignation of Mr. Harish Abichandani from the position of Chief Financial Officer of the Company	19-Jan-26
Ola Electric Rolls Out First 'शक्ति' From Its Gigafactory, Marking a Major Milestone Towards Scaling-up 4680 Bharat Cell Platform	12-Jan-26
Mr. Vishal Chaturvedi, Business Head - Cell designated as Senior Management Personnel ("SMP") of the Company, has tendered his resignation	31-Dec-25

Ola ElectricSecures ₹366.78 Crore PLI-Auto Incentive for FY25	25-Dec-25
The payment of Rs. 366,77,59,642/- has been sanctioned towards the incentive for the Determined Sales Value of FY 2024-25, as per existing terms and conditions of the PLI-Auto Scheme, as amended from time to time.	25-Dec-25
Allotment of non-cumulative and non-participating 0.001% series a optionally convertible redeemable preference shares (“ocrps”) by ola electric technologies private limited (“oet”), a material wholly owned subsidiary of ola electric mobility limited (“the company”)	23-Dec-25
Appointment of Non-Executive-Independent Director: The Board approved the appointment of Mr. Navalur Dattatreya Singh Shashank Resignation of Non-Executive-Independent Director: The Board noted of the resignation of Mr. Ananth Sankaranarayanan	5-Dec-25
Ola Electric Mobility Limited has submitted the Key Performance Indicator (KPI) with the exchange.	6-Nov-25
press release dated November 05, 2025, titled "Ola Electric Commences Deliveries of Its 4680 Bharat Cell Powered	5-Nov-25
shareholders approval for variation of the objects / terms of utilisation of the Initial Public Offering (“IPO”)	30-Oct-25
Ola Electric Mobility Limited has informed the Exchange about Product launch	16-Oct-25
Ola Electric Technologies Private Limited (“OET”), a material wholly owned subsidiary of the Company obtained approval from its Board of Directors at their meeting held today i.e., September 30, 2025, and shareholders at the Extraordinary General Meeting held today i.e., September 30, 2025, to raise funds by way of issuance of upto 87,76,40,000 (Eighty Seven Crores Seventy Six Lakhs Forty Thousand) non-cumulative and nonparticipating 0.001% Series A Optionally Convertible Redeemable Preference Shares (“OCRPS”) of face value INR 10 (Rupees Ten only) each, at a consideration aggregating to INR 8,77,64,00,000 (Rupees Eight Hundred Seventy Seven Crores Sixty Four Lakhs only) to Ola Cell Technologies Private Limited (“OCT”), a material wholly owned subsidiary of the Company and fellow subsidiary of OET, in one or more tranches on a preferential basis through private	30-Sep-25
Unveiled ‘India Inside’ vision which was a showcase of products built with excellence, powered by vertical integration, and driven by technology created in India, ensuring complete supply chain sovereignty. More importantly, this vision reflects the commitment to creating solutions for India and the world, with everything Made by Indians. Announced integration of 4680 Bharat Cell, India’s first indigenously developed Lithium-ion cell into its vehicles Entered the sports scooter category with the all-new S1 Pro Sport with 5.2kWh and 4kWh battery packs powered by the 4680 Bharat Cell, starting at an introductory price of ₹1,49,999, with deliveries starting in January 2026 The 4680 Bharat Cell integrated in vehicles starting with S1 Pro+ 5.2 kWh and Roadster X+ 9.1	15-Aug-25
Ola Electric Mobility Limited has informed the exchange regarding a Press Release dated May 23, 2025, titled "Ola Electric commences Pan India deliveries of the Roadster X".	23-May-25

The Exchange has sought clarification from Ola Electric Mobility Ltd with reference to the media report appearing on https://economictimes.indiatimes.com/markets/stocks/news/ola-ip-may-transfer-to-bhavish-family office/articleshow/120884072.cms (Source: https://economictimes.indiatimes.com) dated May 05, 2025 titled "Ola IP may transfer to Bhavish Aggarwal family office"	5-May-25
Ola Electric Mobility Limited has informed the Exchange about receipt of Sanction order for Production Linked Incentive Scheme for Automobile and Auto Components from Ministry of Heavy Industries.	5-Mar-25
Ola Electric Mobility Limited has informed about the receipt of letter from IFCI Limited	4-Mar-25
We would like to inform you that Ola Electric Mobility Limited has provided the requested information and clarifications to the CCPA	19-Feb-25
Entry into the EV motorcycle segment with the launch of its Roadster X series to redefine motorcycling with impressive performance and a thrilling riding experience. Built on the company's scalable motorcycle platform, the all-new Roadster X series is being introduced starting at ₹74,999 for the Roadster X, ₹1,04,999 for the Roadster X+ 4.5kWh, and ₹1,54,999 for the Roadster X+ 9.1kWh (with 4680 Bharat Cell) that offers an unrivalled range of 501 km/charge.	5-Feb-25
Mr. Pritam Das Mohapatra is appointed as the Company Secretary and Compliance officer	30-Dec-24

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

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