

April 3, 2026

To,
National Stock Exchange of India Limited
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: Press Release dated April 3, 2026.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "***Ola Electric secures PLI Certification for Roadster X+ 4.5 kWh***".

The above intimation will also be hosted on the website of the Company i.e., www.olaelectric.com.

We request you to take the above on your record.

Thanking you,
For **Ola Electric Mobility Limited**

Deepak Rastogi
Chief Financial Officer
Place: Bengaluru
Encl: As above

Ola Electric secures PLI Certification for Roadster X+ 4.5 kWh

- *Ola Electric's Roadster X+ 4.5 kWh becomes the first motorcycle in the Roadster portfolio to receive PLI certification*
- *The certification confirms DVA compliance for Roadster X+ 4.5 kWh*

Bengaluru, April 3, 2026: Ola Electric today announced that it has received the Certification for Compliance with the eligibility assessment requirements under the Production Linked Incentive (PLI) Scheme for its Roadster X+ 11 kW 4.5 kWh from the Global Automotive Research Centre (GARC) under the Production Linked Incentive Scheme for Automobile and Auto Components (PLI-Auto Scheme). With this, Roadster X+ 4.5 kWh becomes the first motorcycle in the Roadster portfolio to receive PLI certification, marking a significant milestone in the company's expansion into the electric motorcycle segment.

The certification confirms a minimum Domestic Value Addition (DVA) compliance for Roadster X+ 4.5 kWh. The model is eligible for incentives under the PLI-Auto Scheme for all Roadster X+ 4.5 kWh units.

Commenting on the development, **Ola Electric spokesperson** said, *"The PLI certification for our Roadster X+ 4.5 kWh is a strong validation of our efforts towards deep localisation and building a truly indigenous EV ecosystem. With our Roadster lineup, we are making electric motorcycles accessible to a much wider set of customers, while leading category creation in the electric motorcycle segment. This milestone further strengthens our ability to scale sustainably while continuing to deliver high-performance, technology-led EVs at compelling price points."*

This milestone reinforces Ola Electric's continued focus on deep localisation, vertically integrated manufacturing, and advancing indigenous EV technology. The certification further strengthens the company's position as a key contributor to India's advanced automotive manufacturing ecosystem.

The company recently announced a significant price reduction for its 4680 Bharat Cell powered Roadster X+ 9.1 kWh, enabled by rapid economies of scale at its Gigafactory, and deep vertical integration of its indigenously developed 4680 Bharat Cell. As cell production has ramped up, cost efficiencies have improved materially, allowing Ola Electric to pass on these benefits directly to customers. The Roadster 9.1 kWh will now be priced at ₹1,29,999, down from ₹1,89,999, and would be available in limited units only during specific purchase windows.

About Ola Electric Mobility Limited

Ola Electric Mobility Limited is India's leading electric vehicle (EV) manufacturer. It specialises in the vertical integration of technology and manufacturing for EVs and their components, including battery cells. The Ola Futurefactory in Tamil Nadu, where EVs and critical components are produced, is developing India's most significant EV hub. It is supported by Ola's Bengaluru-based Battery Innovation Centre (BIC), dedicated to advancing cell and battery technology. Ola's R&D efforts span India, the UK, and the US, focusing on innovative EV products and core components. Ola maintains a direct-to-customer distribution network of thousands of stores across India and a robust online presence, making Ola Electric the largest company-owned network of automotive experience centres in the country.

For corporate communication:

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