

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)**	N.A.
(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)

Parameters	1st FY (March 31, 2025)*	2nd FY (March 31,2026)*	3rd FY (March 31,2027) *
Income from operations	Not Available	Not Available	Not Available
Net Loss for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	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)*	Not Available
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available
(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*	Not Available	Not Available
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	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	-	-
Investment into research and product development	16,000.00	4,500.00	5,500.00	6,000.00
Expenditure to be incurred for organic growth initiatives	3,500.00	1,500.00	2,000.00	-
General corporate purposes	12,974.19	10,000.00	2,974.19	-
Total Proceeds	52,750.60	32,593.01	14,157.59	6,000.00

Source: Prospectus

(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	12,276.41	-	12,276.41
Repayment or pre-payment, in full or part, of the indebtedness incurred by the Subsidiary, OET	8,000.00	-	8,000.00
Investment into research and product development	16,000.00	365.60	15,634.40
Expenditure to be incurred for organic growth initiatives	3,500.00	109.10	3,390.90
General corporate purposes	12,974.19	4,997.50	7,976.69
Total Proceeds	52,750.60	5,472.20	47,278.40

(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

Not Available

Not Available

Not Available

Not Available

Not Available

Nifty*	24,637.5	Not Available	Not Available	Not Available	Not Available	Not Available
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	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty*	Not Available	Not Available	Not Available	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	Not Available	Not Available	Not Available
	Peer Group & Industry Avg	160.44	Not applicable	Not applicable	Not applicable
	TVS Motors	35.5	Not Available	Not Available	Not Available
	Eicher Motors	146.18	Not Available	Not Available	Not Available
	Bajaj Auto	272.70	Not Available	Not Available	Not Available
	Hero Motocorp	187.36	Not Available	Not Available	Not Available
P/E	Company*	Not meaningful	Not Available	Not Available	Not Available
	Peer Group & Industry Avg	41.20	Not applicable	Not applicable	Not applicable
	TVS Motors	70.24	Not Available	Not Available	Not Available

	Eicher Motors	32.04	Not Available	Not Available	Not Available
	Bajaj Auto	34.78	Not Available	Not Available	Not Available
	Hero Motocorp	27.72	Not Available	Not Available	Not Available
	Company*	-78.46%	Not Available	Not Available	Not Available
	Peer Group & Industry Avg	23.36%	Not applicable	Not applicable	Not applicable
RoNW	TVS Motors	23.68%	Not Available	Not Available	Not Available
	Eicher Motors	22.17%	Not Available	Not Available	Not Available
	Bajaj Auto	26.61%	Not Available	Not Available	Not Available
	Hero Motocorp	20.98%	Not Available	Not Available	Not Available
	Company*	5.54	Not Available	Not Available	Not Available
	Peer Group & Industry Avg	686.66	Not applicable	Not applicable	Not applicable
NAV per share	TVS Motors	158.10	Not Available	Not Available	Not Available
	Eicher Motors	659.06	Not Available	Not Available	Not Available
	Bajaj Auto	1037.41	Not Available	Not Available	Not Available
	Hero Motocorp	892.08	Not Available	Not Available	Not Available

Notes

⁵ 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

*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 March 31, 2024

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 Shares outstanding at the end of the year.

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 Diluted EPS for financial year ended March 31, 2024

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 tax expenses, finance costs and depreciation and amortisation expenses.

14 Any other material information

Particulars	Date
Nil	NA

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