



August 4, 2021

**Scrip Code - 534597
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001**

**RTNINDIA
National Stock Exchange of India Limited
"Exchange Plaza", Bandra Kurla Complex
Bandra (East)
Mumbai 400 051**

Sub: Press Release - RattanIndia Enterprises Limited (the "Company").

Dear Sirs/Madam,

Please find attached herewith, a copy of the press release from the Company. Please take the same on your records.

Thanking you,

**For RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)**

A handwritten signature in black ink, appearing to read "R. K. Agarwal", written over a horizontal line.

**R K Agarwal
Company Secretary**

**RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)
CIN: L74110DL2010PLC210263**

Registered Office: H.No. 9, First Floor, Vill. Hauz Khas, New Delhi - 110016
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Waiver of Registration Charges by Central Government to boost Revolt EV sales

- Govt. of India's Ministry of Road Transport & Highways amends Central Motor Vehicles Rules to waive off registration charges for electric vehicles.

New Delhi, August 4, 2021: RattanIndia backed Revolt Motors, India's market leader in electric motorbikes welcomed the Ministry of Road Transport & Highways', Govt. of India notification dated 3rd August 2021 whereby Central Motor Vehicles Rules, 1989 has been amended to waive off registration charges for Electric Vehicles. This will be a big boost for EV vehicles sales since customers will end up saving a big portion of the vehicle cost as registration charges. With falling battery prices, EV bikes prices are already comparable to their petrol counterparts. The waiver of registration charges will further make ebikes more affordable for the customers.

This amendment in Central Motor Vehicles Rules, 1989 towards waiver of registration charges for electric vehicles come in the backdrop of slew of incentives given by Central Government and various state governments to boost EV adoption in the country. Central Government had recently announced 50% increase in FAME II incentives for EV manufacturers to Rs. 15,000 per KWh which works to approximately Rs. 48,000 per bike for Revolt. Customers of Electric Vehicles already have to pay GST at lowest slab of 5% versus 28% for petrol bikes.

In addition to Central Government, various state governments are also taking proactive steps to increase EV adoption in the country whereby incentives ranging from Rs. 20,000 to Rs. 11,000 per bike are being given to customers to accelerate EV adoption in various states. These incentives are over and above those given by Central Govt. For eg. Maharashtra is giving an incentive of Rs. 25,000 per bike, Gujarat has an incentive of Rs. 20,000 per bike and Delhi has an incentive of Rs. 16,200 per bike over and above FAME II incentives by Central Govt. More than 20 states are currently in the process of coming out with their EV incentive policies.

Commenting on the Central Govt. notification on waiver of registration charges, **Anjali Rattan, Business Chairman of RattanIndia Enterprises said** "The proactive approach of Central Govt. in providing incentives for electric vehicles clearly shows the seriousness of Govt. to accelerate EV adoption in the country. These incentive make EVs buying more attractive for customers versus any petrol bikes."

Revolt Intellicorp

Revolt Intellicorp is the next-gen mobility company, created for the smart world. Revolt is working with a vision of democratizing clean commutes using next-gen mobility solutions and a mission to create a future of next-gen mobility with 100% accessibility and 0% fuel residue. With technology at its roots and class-apart products, Revolt has introduced India's first AI-enabled motorcycle without compromising on the performance or aesthetics of a regular ride.

Revolt Intellicorp commenced operations in 2019. The company offers two EV models in India currently, in addition to a full range of genuine parts and accessories available through its authorized dealerships.



For more details, visit:

www.revoltmotors.com.

www.rattanindiaenterprises.com

Facebook: /revoltmotorsin

YouTube: <https://bit.ly/2RBQ7dU>

Instagram: /revoltmotorsin

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