

KET/SEC/SE/2022-23/39

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BSE Limited

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Dalal Street,
Mumbai - 400 001
Scrip Code: 524109

National Stock Exchange India Ltd.

Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051
Stock Code: KABRAEXTRU

Sub: Press Release

Dear Sir,

We enclose herewith Press Release titled "Battrix Launches 'Ultra safe' battery packs in partnership with Hero electric for their electric two-wheeler range" being issued by the Company.

Please take the same on your record.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Kabra Extrusiontechnik Limited**

Antony Alapat
Company Secretary

Kabra Extrusiontechnik Ltd.

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Press Release

Battrix launches 'Ultra Safe' battery packs in partnership with Hero Electric for their electric two-wheeler range

New Delhi, November 21, 2022: Battrix has inked a partnership for developing "Made In India" Lithium-ion batteries with **Hero Electric**, the largest E2W company in India. Conceptualized and designed in-house with Hero's R&D team, these are the latest technology batteries electrifying Hero Electric's entire e-scooter range. This partnership supports battery safety advancements, reliability, and performance and fully supports Hero's aggressive production line-up to meet the rising e2W demand.

Battrix will power Hero Electric Scooters, thanks to its new advanced cell chemistry pack designs. This will prove to be a very strategic partnership for the development and manufacturing of advanced cell chemistry battery packs. The target is to supply 300,000 battery packs and chargers in the next financial year based on Hero Electric's projections. These batteries comply with the latest AIS 156 amendments that cover IP67 Thermal Protection, A/V Warning Systems, smart BMS, and Live Data Tracking with IoT. Battrix comes with an intelligent battery with two-way communication between the vehicle, controller, battery, and charger.

Commenting on the partnership, **Mr. Anand Kabra, Vice Chairman & Managing Director, Kabra Extrusiontechnik Limited said**, "Battrix is a crucial manufacturer for advanced lithium-ion battery packs across sectors. There has been a huge investment in infrastructure and technology to cater to the rising electric vehicle demand in the country. For EVs, battery packs are a crucial component and involve ample research and testing to be safe for EV owners. Over the last 18 months, we have been through rigorous testing and R&D and prepared to deliver global quality batteries for the growing Indian EV sector. With our partnership with Hero Electric, we are positive of facilitating an innovative, safe, and long-life cycle Li-ion LFP battery chemistry to aid the exponentially growing EV segment."

Sohinder Gill, CEO, Hero Electric, said, "Batteries are the heart of electric mobility and the costliest. Batteries are also the most sensitive part, as their performance largely depends on the ecosystem in which they operate. It takes a long time to perfect the battery technology as its life expectancy and, abnormal behaviour over of battery's life cycle cannot be entirely forecasted by using accelerated simulation techniques. Our local battery development exercise started five years back to meet the FAME 2 timeline however, there was hardly any interest from the leading battery makers because of the low volumes and high investments. We continued our R&D experiments with different chemistries to achieve the right solution suitable for Indian weather conditions and roads. Partnering with Battrix, we co-developed these battery packs to deliver a seamless performance while maintaining the highest levels of safety. The technology allows battery packs to carry their operations smoothly and safely in diverse temperature ranges; even if the temperatures go up to 45°C, there are negligible chances of a thermal runaway. Committed to developing and modernizing the Indian EV



sector, both Battrix and Hero Electric have come together to offer avant-garde, innovative, and safe mobility solutions to our consumers."

At Hero, we have been working to build a robust localized supply chain for powertrains and batteries that did not exist two years ago. It was challenging for the e2W segment to get local vendors for this new mobility solution that ensures quality and provides the required quantity for the rising EV demand. However, the hockey stick growth in the EV segment has created interest in the supply chain segment, and companies are willing to invest in electric mobility.

About Hero Electric:

HERO ELECTRIC is one of the oldest and India's Largest Electric two-wheeler company and has been at the forefront of the electric 2-wheeler industry. The company's manufacturing unit is in Ludhiana, and it sells a wide range of electric scooters catering to a wide spectrum of customers. Hero Electric currently has over 850+ (and rapidly expanding) sales and service outlets spread across the country along with a widespread charging network and trained roadside mechanics on EVs. It has a lot of firsts in the industry ranging from developing and launching the first lithium ion based electric scooters in India to launching the unique concept of charging stations for anywhere, everywhere charging. With over 5 lakh electric two-wheelers in India, the company has been delivering sustainable travel solutions over the past 15 years and counting & has played a crucial role in developing and promoting the EV market in the country. For more details, please visit <https://heroelectric.in/>

About Battrix: Battrix is positioned to provide a wide range of advanced Lithium-ion battery packs with smart Battery Management System (BMS) to power the growth of India's transition to green energy storage and electric transportation. Battrix offers safe and light weight batteries that are highly efficient with regards to maintenance, fast charging as well as energy efficiency. Battrix is a division of Kabra Extrusiontechnik Ltd. (KET), which itself belongs to the Rs. 1,500 crore Kolsite Group.

About Kabra Extrusiontechnik Ltd. (KET): It is India's largest manufacturer of plastic extrusion machinery for more than 4 decades and recently ventured into manufacturing of Lithium-ion Battery Packs. The company is a part of the well-known Kolsite Group.

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