



July 13, 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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RattanIndia's Revolt Motors welcomes Maharashtra Electric Vehicle Policy 2021

- Incentive of Rs. 10,000 per electric motorbike sold in Maharashtra
- Additional early bird incentives totalling Rs. 25,000 for purchase of electric motorbike till 31 December 2021
- Exemption of road tax and registration charges for electric motorbikes
- Incentive of Rs. 6,000 per electric motorbike for giving 5 year battery warranty

New Delhi, July 13, 2021: RattanIndia's Revolt Motors, India's market leader in electric motorbikes welcomed the Maharashtra Electric Vehicle Policy 2021 announced by the state. In a major fillip for the EV adoption in Maharashtra, state government will pay Rs. 10,000 per bike as incentive in Maharashtra. Customers buying electric motorbikes before 31 December 2021 will get additional early bird incentives of Rs. 15,000 on top of Rs. 10,000 regular incentive, thus making total incentives of Rs. 25,000. This is over and above the FAME II incentives of for EV manufacturers recently announced by the Central Government which amounts to Rs. 48,000 per bike in case of Revolt. Combining these incentives it would mean incentives of atleast Rs. 64,000 per bike sold by Revolt in Maharashtra. In addition, EV bikes will be exempted from road tax and registration charges which will further boost customer savings. Also, the petrol two wheelers owners changing to EVs bikes will get Rs. 7,000 as scrappage incentive.

Maharashtra was one of the first states where Revolt started its sales in February 2020 and looking at the huge demand, company is fast scaling up its sales dealership network in the state. The implementation of Maharashtra Electric Vehicle Policy 2021, in addition to the FAME II incentive, will accelerate the process of EV adoption in the state. The increased subsidy being offered under the new scheme will make EV motorcycles more affordable and accessible to consumers.

These incentives in Maharashtra come in addition to the incentives given by the Central Government. Maharashtra follows suit on incentives by various state governments to encourage EV adoption in their states. Gujarat Govt. gives incentives of Rs. 20,000 per bike, Delhi Government gives direct incentive of Rs. 5,000 per KWh or about Rs. 16,200 per bike for Revolt customers. Similarly, Meghalaya has incentive of Rs. 32,000 per bike for Revolt and Bihar has also proposed a similar amount as incentive. In addition states of Telangana, Tamil Nadu and Delhi have also waived off the road tax for EV two wheelers.

These incentives by the Central Government and various State Governments show the seriousness of the government to encourage manufacturing and EV adoption in country. With falling battery prices, EV bikes prices are already comparable to their petrol counterparts. With EV running cost of approximately Rs. 9 per 100 kms, these bikes have very low running cost as compared to petrol bikes which cost Rs. 250 per 100 kms.

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

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