



June 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**

**Subject: 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 Address:** H.no. 9, First Floor, Vill. Hauz Khas, New Delhi – 110016

**Website:** <https://www.rattanindiaenterprises.com/>; **Phone:** 011 46611666; **Fax:** 011 46611777

## Revisions in FAME II policy by Government to exponentially accelerate EV two wheeler adoption

**New Delhi June 13, 2021:** RattanIndia -Revolt Intellicorp (Revolt), currently India's market leader in EV bikes and its customers are set to be big gainers of the major revisions made by the Government of India to the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME II) scheme which has increased the incentive for manufacturers from Rs. 10,000 per KWh to Rs. 15,000 per KW, an increase of 50%. This would translate into Rs. 48,000 incentive per bike that Revolt sells. This could mean FAME II incentives upto Rs. 480 Crore for current production capacity of 1 lac bikes per annum.

The Government of India had recently also come out with the proposed notification to make vehicle registration charges as zero for electric vehicles. The GST on EV two wheelers is already 5% as compared to 28% for petrol based two wheelers. These fresh incentives to the EV manufacturers will further bolster the rapid adoption of EV two wheelers. India is the largest two wheeler market in the world with over 2.2 crore two wheelers sold every year. Government of India in the recent past has taken slew of policy measures to incentivize the EV adoption in the country. Also, various states have come up with their own incentives to drive EV sales in their respective states. This is not only good for the environment but also helps the cause of energy security of the country which has to import huge amount of crude oil every year.

The prices of EV two wheelers are already comparable to petrol engine two wheelers. With these incentives, EV two wheelers will become markedly cheaper than petrol two wheeler. With petrol prices already reaching Rs. 100 per litre, running cost for driving 100 kms by EV bikes is Rs. 9 per day versus Rs. 250 per day for petrol bikes.

"This bold policy measure clearly demonstrates the intent of the government to rapidly transform the adoption of electric vehicles" said Mr Rajiv Rattan, Chairman of Revolt and RattanIndia Enterprises welcoming the move.

Mr. Rahul Sharma, CEO and MD of Revolt said "We thank the government for this big step towards transforming the EV sector in the country. This will further incentivize both the EV manufactures and customers and will exponentially accelerate the EV adoption in the country".