



SONA COMSTAR

Date: - 15<sup>th</sup> July, 2021

<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip Code: 543300	<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Scrip: SONACOMS
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**Subject: - Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir / Madam,

Pursuant to para C of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI LODR), we wish to inform that the Board of Directors of the Company on 14<sup>th</sup> July, 2021 considered and approved a terms sheet executed between Sona Comstar and Israel's IRP Nexus Group Ltd, a leading provider of cutting-edge electric powertrain solutions for e-mobility, to collaborate to conceive, design, prototype and manufacture high efficiency, low-cost, **Magnet-less Drive Motor and Matching Controller** ("System") for electric two-wheelers and three-wheelers, for the global market.

The Project was conceived and initiated by iCreate (International Centre for Entrepreneurship and Technology), an initiative of Gujarat Foundation of Entrepreneurial Excellence, India. The Project was inspired by the Prime Minister's vision of *Atmanirbhar Bharat*. The Company has also entered into a memorandum of understanding with iCreate, which was also approved by the Board in the abovesaid meeting.

The Key highlights of this joint development project are as follows: -

- The electric powertrain project envisages an innovative motor-plus-controller combination that does not use rare earth elements like neodymium, besides offering high efficiency and low cost to manufacturers of electric two- and three-wheelers.
- Apart from ensuring a more environmentally friendly production process, the Project is expected to mitigate the risk stemming from dependency on limited and unreliable sources.

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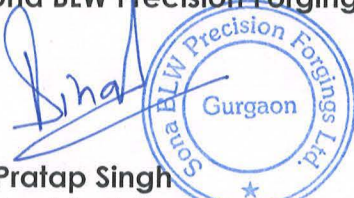
- Under the agreement, IRP will license its technology to Sona Comstar for manufacturing of the System exclusively in India, expecting to start mass production in 2023.
- Sona Comstar will pay to IRP one time license fees and royalty during the term of the definitive documents.

The terms sheet is subject to the execution of the definitive documents to be executed between the parties. The Company will provide further details to the exchange on execution of the definitive documents.

This is for your information and further dissemination.

Thanking you,

**For Sona BLW Precision Forgings Limited**



**Ajay Pratap Singh**  
**Vice President (Legal), Company Secretary and Compliance Officer**

**SONA BLW Precision Forgings Ltd.**  
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