

November 1, 2021

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

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

Sub: Press Release.

Dear Sirs/Madam,

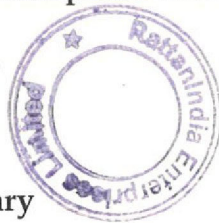
Please find enclosed herewith, a copy of the press release from the Company for your information and records.

This information will also be hosted on Company's website, at www.rattanindiaenterprises.com

Thanking you,

For RattanIndia Enterprises Limited

R Arora



Rajesh Arora
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: www.rattanindiaenterprises.com **E-mail:** rel@rattanindia.com **Phone:** 011 46611666



RattanIndia backed Revolt Motors welcomes Odisha Electric Vehicle Policy 2021

- Customers to get Rs. 5,000 on purchase of electric motorcycle in Odisha.
- Waiver of Road Tax and Registration Charges.
- The policy to boost the penetration and increase the adoption of the EVs in the state.
- Various state governments have already announced incentives for the sector.

New Delhi, November 1, 2021: RattanIndia backed Revolt Motors, India's next gen-mobility company welcomed the Odisha Electric Vehicle Policy 2021 announced by the state. As per the policy, Odisha state government will pay Rs. 5,000 per bike as direct incentive to the EV bike customers in Odisha. Also, the Registration Charges and Road Tax has been waived for electric bikes registered in the state. These incentives are over and above the FAME II incentives of Rs. 15,000 per KWh for EV manufacturers recently announced by the Central Government which amounts to Rs. 48,000 per bike for Revolt. Combining the two incentives it would mean incentives of atleast Rs. 53,000 per bike sold by Revolt in Odisha.

These incentives in Odisha come in addition to the incentives given by the Central Government. Odisha follows suit on incentives by various state governments to encourage EV adoption in their states. 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.

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.

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