July 18, 2021

Scrip Code – 534597	**RTNINDIA**
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers	**"Exchange Plaza", Bandra Kurla Complex**
Dalal Street	**Bandra (East)**
Mumbai 400 001	**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)



R K Agarwal
Company Secretary

Rajasthan EV Policy 2021 to further boost RattanIndia's Revolt sales

- Incentive amounting to Rs. 10,690 per electric motorbike sold in Rajasthan
- Refund of State GST of 2.5% to customers
- Among more than 20 states expected to come out with state specific EV incentives

New Delhi, July 18, 2021: RattanIndia's Revolt Motors, India's market leader in electric motorbikes welcomed the Rajasthan Electric Vehicle Policy 2021 announced by the state. In the backdrop of other states recently coming up with incentives for adoption of electric vehicles, Rajasthan also announced its EV policy whereby customers of electric two wheelers will get incentives based on battery capacity of vehicle. With battery capacity of 3.24KWh these incentives for Revolt bikes work out to Rs. 10,690 per bike. This includes refund of State GST amounting to 2.5% of the vehicle cost.

These incentives are 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. 58,690 per bike sold by Revolt in Rajasthan. While Rs. 48,000 will be paid directly by Central Government to Revolt, Rs. 10,690 will be paid directly into the bank account of the customer.

The implementation of Rajasthan Electric Vehicle Policy 2021 will make EV motorcycles more affordable and accessible to consumers in the state.

More than 20 states are currently in the process of coming out with their EV incentive policies. These incentives by Rajasthan follows suit on incentives by various state governments to encourage EV adoption in their states. Following are incentives to customers by various state governments for Revolt bikes :

Maharashtra	Rs. 25,000 + free registration + zero road tax
Gujarat	Rs. 20,000 + free registration
Delhi	Rs. 16,200 + free registration + zero road tax
Meghalaya	Rs. 32,000 + free registration+ zero road tax

The above incentives are over and above the incentives of Rs. 48,000 per bike given by Central Government directly to Revolt under FAME II policy.

Commenting on the incentives by Rajasthan Govt. **Anjali Rattan, Business Chairman of RattanIndia Enterprises said** "The country expects to have more than 50 lac EV two wheelers over next 5 years. These incentives by state governments will certainly expedite reaching that goal."

Rahul Sharma, MD of Revolt Motors said "Three big states have come out with EV incentive policies in last one month alone and more than 20 states are working on release of their incentive schemes. These incentives scheme show the seriousness of the government to encourage EV adoption. These incentives will certainly accelerate mass EV adoption in the country."

With falling battery prices, EV bikes prices are already comparable to their petrol counterparts. Revolt running cost is approximately Rs. 9 per 100 kms as compared to petrol bikes which cost Rs. 250 per 100 kms gives a huge savings on running cost to customers.

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
YouTube: https://bit.ly/2RBQ7dU
Instagram: /revoltmotorsin
Twitter: @RevoltMotorsIN