



July 30, 2024

**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 - Revolt Motors secures approval for EV subsidy from Government of India**

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.rattanindia.com](http://www.rattanindia.com)

Thanking you,

Yours faithfully,

For **RattanIndia Enterprises Limited**

Rajesh  
Kumar Arora

Digitally signed by  
Rajesh Kumar Arora  
Date: 2024.07.30  
10:01:40 +05'30'

**Rajesh Arora**  
*Company Secretary*

*Encl : as above*

**RattanIndia Enterprises Limited**

CIN: L74110DL2010PLC210263

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## Revolt Motors Secures Approval for EV subsidy from Govt. of India

**New Delhi, 30<sup>th</sup> July 2024:** Revolt Motors, India's number one electric motorcycle company, is proud to announce that it has received official approval from the Ministry of Heavy Industries to be eligible for Govt. of India's EV subsidy schemes. As communicated earlier, Revolt Motors, as a responsible corporate citizen, had proactively paid back the past availed subsidies under FAME-II subsidy regime. With this step, all past issues related to FAME II subsidies stand fully resolved.

This is a significant step for the company since it not only makes Revolt Motors eligible for the current ongoing Electric Mobility Promotion Scheme (EMPS) 2024 subsidy for electric two wheelers but also the subsequent FAME III subsidy scheme which is expected to follow EMPS. The current scheme, EMPS was extended by Govt. of India till 30<sup>th</sup> September 2024 last week.

As part of current EMPS 2024 subsidy scheme Revolt Motors will be eligible for Rs. 10,000 per motorcycle as subsidy from Govt. of India. This will make Revolt motorcycles competitively priced in the market further boosting both the sales and profitability of the company in a big way. With this approval, Revolt Motors joins a select group of manufacturers dedicated to driving the nation towards a greener and more energy-efficient future.

"We are thrilled and honoured to have received this approval from the Ministry of Heavy Industries," said **Ms. Anjali Rattan, Co-Chairperson of RattanIndia Enterprises Ltd., the parent company of Revolt Motors.** "This endorsement is a testament to our relentless efforts towards Make in India program with its 100% made in India electric motorcycles. Revolt Motors has an unwavering commitment to provide environmentally-friendly transportation solutions accessible to all Indians."

For more information and to explore the full range of Revolt Motors electric bikes, visit [www.revoltmotors.com](http://www.revoltmotors.com) or visit an authorized dealership nearby.

### **Revolt Intellicorp**

Revolt Intellicorp, founded in 2017, is leading the charge in India's electric vehicle landscape. With a mission to democratize clean commutes using futuristic mobility solutions, we have introduced India's first AI-enabled motorcycle, seamlessly combining innovation with performance and aesthetics. With a strong focus on innovative technology, Revolt Motors is redefining the way we think about two-wheel transportation.

Beyond motorcycles, Revolt Intellicorp provides a full range of genuine parts and accessories through its authorized dealerships, ensuring a comprehensive electric riding experience. Join us in reshaping the future of smart, sustainable mobility.

### **RattanIndia Enterprises Limited**

RattanIndia Enterprises Limited is a public-listed company and serves as the growth engine of the RattanIndia Group dedicated to pioneering new-age businesses. With a focus on



innovative technologies, RattanIndia Enterprises is driving the transformation of various industries, including Electric Mobility (Revolt Motors), E-commerce (Cocoblu Retail), Fashion brands (Neo Brands), Fintech (WeFin), and Drones (Neosky), with the goal of positively impacting the lives of millions of Indians.

For media enquiries, please contact:

**RattanIndia Enterprises**

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