

KET/SEC/SE/2021-22

March 14, 2022

BSE Limited

Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Scrip Code: 524109

National Stock Exchange India Limited,

Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051.

Stock Code: KABRAEXTRU

Dear Sirs,

Sub.: **Press Release**

We enclose herewith Press Release titled '**Battrix acquires 100% stake in Varos Technology to drive Battery management systems and IOT protocols for EV infrastructure**' being issued by the Company.

Please take the same on your record.

Thanking you,
Yours faithfully,

For **Kabra Extrusiontechnik Limited**

Antony Alapat
Company Secretary

Kabra Extrusiontechnik Ltd.

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CIN - L28900MH1982PLC028535

Battrix acquires 100% stake in Varos Technology to drive Battery management systems and IOT protocols for EV infrastructure

Mumbai, 14th March, 2022: Battrix, the leading manufacturer of lithium-ion battery packs for e-vehicles, today announced that it has acquired 100 per cent stake in Pune-based Varos Technology Pvt. Ltd. pioneers in developing and leveraging IOT tools for EV infrastructure and battery management systems.

Battrix, the battery division of Kabra Extrusiontechnik Ltd. which is a part of Kolsite Group, has been making inroads into the two and three-wheeler EV segment. To facilitate its continuous growth in the overall segment and create a synergy between Battrix products and services, Varos Technology will anchor its capabilities to develop end-to-end Battery Management Systems by leveraging cloud-based Artificial Intelligence (AI) driven analytic tools to help predict battery life and monitor battery performance. The Machine Learning (ML) algorithms will provide constant inputs in adjusting and improving battery performance.

“We are excited to welcome Varos Technology and its capable team into the Battrix family. The collaboration with Varos Technology follows a recent proposal of Finance Minister Nirmala Sitharaman for the formulation of a battery swapping policy for EV charging stations. We expect very strong business synergies to be generated through this acquisition. Battrix's vision of developing and producing green energy systems and solutions for OEMs as well as swapping station operators would be strengthened with strong IOT capabilities and tools of Varos,” said Mr. Anand Kabra, Vice Chairman and Managing Director, Kabra Extrusiontechnik.

About Battrix:

Battrix is positioned to provide a wide range of advanced lithium-ion battery packs with smart Battery Management System (BMS) to power the growth of India's transition to green energy storage and electric transportation. Battrix offers safe, light weight batteries that are highly efficient with regards to maintenance, fast charging as well as energy efficiency. Battrix, the battery division of Kabra Extrusiontechnik Ltd. (KET) which is a part of the Rs. 1,000 crore Kolsite Group.

<https://www.battrix.com/> <<https://www.battrix.com/>>

About Kabra Extrusiontechnik Ltd. (KET)

It is India's largest manufacturer of plastic extrusion machinery for more than 4 decades and recently ventured into manufacturing of Lithium-ion Battery Packs. The company is a part of the well-known Kolsite Group.

About Varos Technology

Varos Technology Pvt. Ltd., a leading technology product and service provider in the field of IoT. Varos Technology is focused on building technologies that improve the life and performance of lithium-ion batteries for power electric vehicles and energy storage systems.