

**MODISON
METALS LIMITED**

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09.11.2021

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Dalal Street, Mumbai 400 001

The Assistant Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (East), Mumbai – 400 051
NSE SCRIP CODE: MODISNME

Subject: **Press Release of the Company**

Dear Sir/Madam,

Pursuant to Regulation 30 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Press Release dated: 03.11.2021, that will be released in press.

The same will be uploaded on our website www.modison.com.

We request you to kindly take the above information on record.

Thanking You,

For **Modison Metals Limited**

Director



PRESS RELEASE

Modison Metals Board approves growth plan into Battery Energy Storage System and EV Charging Infrastructure

Mumbai, India | November 03, 2021

Modison Metals Limited (BSE Code: 506261, NSE Code: MODISNME), manufacturer of electrical contacts, announced Board approval to enter into MoU with RENERA and LDrive LLC (L-Charge) respectively for trading, assembly & manufacturing of Battery Energy Storage System (BESS) and Electric Vehicle (EV) charging infrastructure in India. BESS technology enables energy storage systems for emergency power supply, renewable energy resources and smoothing of load demand on the electricity grid. EV charging infrastructure enables rapid adoption of Electric Vehicles in a seamless manner.

BESS and EV charging infrastructure are growth sectors globally and in India. This MoU will mark India's entry into indigenous manufacturing of these growth opportunities under the Make in India & Atamnirbhar programmes.

Commenting on the development, management team of the Company said, "We are excited by the Board's decision to approve the business expansion plan into Battery Energy Storage System and EV charging Infrastructure. We foresee high growth opportunities in these sectors given the promise of clean energy backed by the Government push in these sectors. This will also facilitate India's efforts to become a net zero carbon emissions country by 2070. RENERA and LDrive(L-Charge) are leaders in their respective segments. We expect our own domain expertise in manufacturing coupled with these MoU's will enable us to scale our business to greater heights in the long term."

About Modison Metals Limited

Modison Metals Limited (www.modison.com) is a Mumbai-based electrical contact manufacturer. Switchgear manufacturers in India and around the world use the company's goods. Modison is one of the few firms in the world that manufactures electrical contact materials and finished contacts for all segments of the switchgear industry, including Low, Medium, High, and Extra High Voltage. It also produces items for well-known industries such as Automotive, Engineering, Aerospace, Marine, Defence, and Railways. The company is certified to ISO 9001:2015, ISO 14001:2015, and OHSAS 18001:2007, and its lab is certified to the National Accreditation Board for Laboratories (NABL) for chemical and mechanical testing, demonstrating its high quality standards.

About Renera LLC (www.renera.com)

RENERA (an enterprise of Rosatom's TVEL Fuel Company) is an actively developing nuclear industry integrator in energy storage systems field. The company engages in lithium-ion batteries for in-plant and logistics electrical engineering and also offers solutions for emergency power supply and no-break power supply, smoothing load demand and energy storage systems for hybrid systems.

About L-Charge (www.l-charge.org)

LDriveLLC (L-Charge) is a Russian EV charger manufacturer, providing rapidly scalable off-grid ultra-fast chargers powered by clean fuels. The innovative EV charger is offered in two variants: stationary and mobile. The stationary version can be installed in any location – supermarkets, hotels, roads, traditional petrol stations, etc. The mobile version is an on-wheel unit that can move around a city and charge EVs. The Company has recently launched its mobile EV charger in Russia, providing on-demand charging service to electric vehicles.

For further details, please feel free to contact:

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Disclaimer:

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