

April 22, 2024

To,

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001 <b>Scrip Code: 543915</b>	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 <b>NSE Symbol: PAVNAIND</b>
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ISIN: INE07S101020

**Subject: Press Release**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Press Release dated April 22, 2024.

You are requested to take the above on record.

Yours faithfully

**For Pavna Industries Limited**

charu  
singh

Digitally signed  
by charu singh  
Date: 2024.04.22  
10:25:07 +05'30'

**Charu Singh**  
**Company Secretary & Compliance Officer**  
**M.No. A48257**

**Encl: As above**

## **Pavna Industries Inks Agreement with OLA Electric to Supply Ignition Switches and Latches for EVs**

**April 22, 2024, Aligarh:** Pavna Industries Limited (NSE: PAVNAIND. BSE: 543915), one of India's leading automotive parts manufacturers announced that it has inked an agreement with OLA Electric to supply ignition switches and latches. This contract further consolidates the company's foray into the two-wheeler electric vehicle segment.

Under this agreement, Pavna Industries commits to providing high-quality ignition switches and latches to OLA Electric across its manufacturing plants in India. Ola Electric Mobility, headquartered in Bengaluru, is India's largest electric two-wheeler manufacturer, renowned for its commitment to sustainability and innovation. It has been playing an instrumental role in driving EV adoption and penetration in India.

**Commenting on the partnership, Mr. Swapnil Jain, Managing Director of Pavna Industries Ltd., said,** "Pavna and OLA Electric joining forces will not only drive affordability but also enhance the quality standards for enthusiasts of two-wheeler EVs. OLA's comprehensive product range caters to diverse needs of electric vehicle owners and represents a significant leap towards accelerating EV adoption in India. Combined with our indigenous and innovative manufacturing technology, we are confident that we can drive India's journey towards green mobility."

In line with the government's efforts to promote sustainable mobility, India has introduced the Electric Mobility Promotion Scheme 2024 (EMPS 2024). Offering substantial support and financial incentives to facilitate the adoption of electric vehicles, with an initial focus on approximately 3.33 lakh two-wheelers.

Building on the momentum of India's push towards net zero emissions, Pavna Industries will be expanding its product range to include more offerings in the electric vehicle (EV) segment and launch products such as motors and motor controllers recognizing the immense potential and market demand in this sector.

This agreement highlights Pavna's dedication to meeting the demands of the modern automotive industry while further solidifying its position as a leading Indian automotive parts manufacturer.

### **About Pavna Industries Limited**

Pavna Group, a cornerstone of the Indian automotive industry for over 50 years, was established in 1971 by Mr. Pawan Jain. Driven by his motivated vision and starting with just a single die-casting machine, Pavna has transformed into a leading manufacturer of

automotive components. Over the years, the company's dedication to quality and innovation led them to develop their own aluminium die-casting machines and establish a vast network across India. A turning moment came when Bajaj Auto became their first major client, solidifying their commitment to competitive pricing and high-quality products.

Headquartered in Aligarh, Uttar Pradesh, Pavna Industries Ltd., is a company that stands out as a testament of this legacy. Led by Mr. Swapnil Jain, they've embraced digitalization and modernization, propelling them to the forefront of the Southeast Asian automation market. Pavna Industries offers a comprehensive portfolio that spans beyond the automotive industry, encompassing essential components and intricate engine parts, as well as solutions tailored for the agricultural sector such as latches and handles. Their unwavering commitment to quality and innovation has firmly established Pavna Industries as a trusted partner for global automakers and a distinguished leader in the automotive aftermarket.

**For Media Queries Contact:**

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