

Press Release

For Immediate Publication

**Grinntech signs MoU with the Government of Tamil Nadu; Outlay of Rs. 100 Crore planned
Appoints Mr. E. Balasubramoniam as President**

Chennai. Tuesday, 13 October 2020: Grinntech, an investor-backed start-up specialising in Lithium-Ion batteries for EVs and energy storage systems announced the next step of their growth plans with two significant announcements.

MoU with the Government of Tamil Nadu

On Monday, 12 October, 2020, Grinntech executed an MoU with the Government of Tamil Nadu which outlines the Company's intent to establish a Battery and Battery Management System manufacturing facility in the state of Tamil Nadu to cater to the anticipated growth of Electric Vehicles (EVs) in India.

Grinntech, which has attracted several industry veterans as investors since its incubation at IIT-Madras Research Park, already operates its R&D and pilot manufacturing facility in Chennai. In addition, the Company has outlined plans for outlay of almost Rs. 100 Crores for R&D, product development and production facilities which will lead to the employment of 250 staff over the next five years. The company has showcased a range of high-tech Lithium-Ion batteries, along with their proprietary Battery Management Systems, suitable for 2-wheelers, 3-wheelers, light vehicles and farm tractors. The company is engaged in discussions with a number of OEM manufacturers and fleet operators for supply of Batteries and related systems.

"We are grateful to the Government of Tamil Nadu for their vision in attracting investment in the fast-growing EV and EV-component sectors. Chennai has had the label of "Detroit of the East". Now, as the global auto industry shifts to electrification, this initiative by the Government of Tamil Nadu will help India's EV industry be future-ready", said Puneet Jain, Co-Founder of Grinntech.

Appointment of Mr. E. Balasubramoniam

Taking yet another step in their growth strategy, Grinntech also announced the appointment of Mr. E. Balasubramoniam as President of Grinntech. Mr. Balasubramoniam, brings over 35 years of experience in the auto industry including prior leadership roles in Maruti-Suzuki, Tata Motors and



most recently as Senior Vice-President at Ashok-Leyland and CEO of the Nissan-Ashok Leyland JV. Mr. Balasubramoniam is an alumnus of IIT-Madras.

“We welcome Mr. Balasubramoniam to Grinntech. Our culture of blending the innovation and entrepreneurship of a start-up with domain competence needed for managing complex operations will benefit from his wealth of experience in key areas such as business development, program management, sourcing, and operations.” said Nikhilesh Mishra, Co-Founder of Grinntech.

Dr. V. Sumantran (former Vice-Chairman of Ashok Leyland) and Mr. Lakshminarayan (Co-Founder and former Vice-Chairman of Cognizant) as Directors of Grinntech extended their welcome to Mr. Balasubramoniam and expressed their confidence that with the Government of Tamil Nadu’s timely policy, Grinntech would emerge a strong contributor to India’s goals for self-reliance and to the globally emergent EV industry.

About Grinntech

Grinntech is an investor-backed, growth-phase start-up, specialising in Lithium-Ion batteries for EVs and energy storage systems along with our proprietary BMS and connectivity systems. Our product range has established new standards in safety, intelligent controls, energy-density, power-management, long life, and reliability. Apart from a range of standard products, we also undertake custom battery development for customers in India and abroad.

Grinntech works closely with leading global technology companies and cell suppliers, bringing cutting-edge advances in semiconductor, materials, cell-chemistry and formats. We employ contemporary techniques in our manufacturing including cell-characterisation and production testing. Our expertise has been recognised by our customers, many of whom are market leaders, and we are working with many of them to power their future EV endeavours.

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