

Date: 20/09/2023

To,

**The Manager
Listing Department
The National Stock Exchange of India Limited.
Exchange Plaza, 5th Floor, Plot C/1 Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051.**

**NSE Symbol: SPECTRUM
ISIN: INE01EO01010**

Sub.: Reply to query raised by the National Stock Exchange of India Limited through mail dated 15th September, 2023 for seeking clarification on the press release submitted by the Company on 11th July, 2023.

Dear Sir/Madam,

With reference to the above subject and Email sent by the National Stock Exchange of India Ltd. for seeking clarification on the press release submitted by Spectrum Electrical Industries Ltd. (the Company) on 11th July, 2023 regarding development of products 'EV - Charger' and received new order for the EV Charger.

Further, details in respect of estimated investment for manufacturing of the Products and expected benefits are as follows:

1. Estimated Investment - the management of the Company has decided to manufacture of this product after conducting market research, identifying the need for such offerings in the industry and after taking into account expected profitability of the Company and other future benefits to the Company.

Further, we would like to inform you about the estimated investment for the new product is 6 million rupees.

2. Expected Benefits –

i. **Market Growth:** The global EV market is expanding at a rapid pace due to increasing environmental concerns and government incentives. By manufacturing EV chargers, a Company can tap into this growing market and potentially capture a larger share of it.

ii. **Revenue Stream:** EV chargers will provide a new and steady revenue stream. Company will generate income through the sale of chargers to individuals, businesses, and governments projects.

iii. **Brand Image:** Manufacturing EV chargers will enhance a Company's brand image, showing a commitment to sustainability and environmental responsibility. This will attract environmentally-conscious consumers and business partners.

Spectrum Electrical Industries Limited

Regd. Office : Gat No. 139/1 & 139/2, Umala, Jalgaon, Maharashtra – 425003, India. Tel.: 0257-2210192

Website : www.spectrum-india.com Email: - info@spectrum-india.com CIN No. L28100MH2008PLC185764

iv. **Environmental Impact:** Manufacturing EV chargers aligns with sustainability goals and will reduce a Company's carbon footprint. It contributes to the reduction of greenhouse gas emissions by promoting the adoption of electric vehicles.

v. **Scalability:** As the EV market grows, the demand for chargers is expected to increase. Manufacturing EV chargers allows a Company to scale its production capacity in response to market demand.

You are requested to take note of the same.

Yours Faithfully,

This is for your information and record.

Thanking You,

For and on behalf of Spectrum Electrical Industries Limited.

Rahul Lavane

Company Secretary and Compliance Officer

Bari Wada, Main Road, Yawal,

Yawal - 425301, Maharashtra, India.

Membership. No.: A57240