



RAIN INDUSTRIES LIMITED

RIL/SEs/2026

April 1, 2026

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort <u>Mumbai-400 001</u>	The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East <u>Mumbai – 400 051</u>
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Dear Sir/ Madam,

Sub: Press Release

Ref : Scrip Code: 500339 (BSE) and Scrip code : RAIN (NSE)

With reference to the above stated subject, please find enclosed herewith the Press Release dated April 1, 2026 issued by Rain Carbon Canada Inc., (a wholly owned subsidiary of Rain Industries Limited (the Company)) and Green Graphite Technologies Inc stating that they have successfully completed the project to advance the production of coated spherical purified graphite, a critical material in the manufacturing of lithium-ion batteries for electric vehicles (EV), micromobility, energy storage systems and other devices.

This is for your information and record.

Thanking you,

Yours faithfully,
for Rain Industries Limited

S. Venkat Ramana Reddy
Company Secretary

Green Graphite Technologies Delivers Project with Rain Carbon Canada to Advance Production of High-Purity Graphite for Lithium-Ion Batteries

Paving the way for Ontario Demonstration Plant Launch.

Hamilton, Ontario, Canada, April 1st, 2026 - Green Graphite Technologies Inc. (“GGT”), an emerging graphite manufacturing technology company, in collaboration with Rain Carbon Canada Ltd. (“RAIN”), announced the successful completion of its project to advance the production of coated spherical purified graphite, a critical material in the manufacturing of lithium-ion batteries for electric vehicles (EV), micromobility, energy storage systems and other devices. This project was generously supported by the Government of Ontario through the Ontario Vehicle Innovation Network (OVIN), which contributed CA\$682,000 to the total project value of CA\$2.05 million.

This project addresses a critical domestic supply gap for battery materials. Currently, over 90% of all battery-grade graphite is sourced from China. North American automobile OEMs and battery cell manufacturers are all seeking a secured, domestic supply of battery-grade graphite with a lower carbon footprint, but at a similar cost. Implementing current purification practices from China in North America while meeting our environmental, health and safety standards is not cost-effective. GGT, with its patented, cost-competitive, highly sustainable graphite purification technology, will enable this domestic supply of battery-grade graphite.

This collaboration brought together GGT’s cutting-edge graphite purification technology and RAIN’s extensive expertise in carbon precursors, carbon material processing and coating, creating a powerful synergy, driving innovation and sustainability in the EV sector. The project involved transforming three sources of graphite at the pilot scale – natural flake graphite, graphite from end-of-life batteries, and graphite from gigafactory production scrap – into coated spherical purified graphite (CSPG), also known as anode active materials. This material was then tested using industry standard methods to assess their performance and suitability for use in EV batteries. The technoeconomic analysis model of the process was also validated as part of this project.

The successful results from this project have enabled GGT to move forward with the construction of the first phase of its demonstration plant, currently being completed in Mississauga, Ontario. It will be operational early next month, with the goal of producing CSPG and other high-purity graphite products for qualification with battery cell manufacturers and others.

"This critical investment by OVIN reflects the province's strong commitment to accelerating the growth of Ontario companies to power the global supply chain of today and tomorrow with Ontario-made technologies," said Raed Kadri, Head of OVIN. "By tackling gaps in our domestic supply chain head-on, homegrown companies like Green Graphite Technologies are accelerating and powering Ontario's electric future."

“Ontario is building one of the most advanced electric vehicle and battery supply chains in the world, and projects like this demonstrate the strength of our homegrown innovation,” said Claudia Krywiak, President and CEO of the Ontario Centre of Innovation (OCI). “By supporting companies like Green Graphite Technologies through the Ontario Vehicle Innovation Network, we are helping develop the critical materials and technologies needed to strengthen domestic supply chains, reduce reliance on global imports, and accelerate the production of made-in-Ontario solutions that will power the future of electric mobility.”

Gillian Holcroft, Cofounder & CEO of GGT, said the following: “Our success comes from harnessing home-grown innovation and strong partnerships to close a critical gap in Canada’s EV supply chain. Our collaboration with Rain Carbon proves what is possible as we launch this next demonstration phase, putting us on a clear path to a commercial CSPG plant in 2029. We’re also deeply grateful to OVIN and our stakeholder partners for helping make this milestone possible.”

About Green Graphite Technologies Inc.

Green Graphite Technologies Inc. (GGT), headquartered in Montreal, Quebec with pilot operations in Mississauga and Kingston, Ontario, is commercializing its patented purification technology to produce battery-grade graphite from mined and recycled sources to address the urgent need to onshore supply for North American lithium-ion battery manufacturers (i.e. gigafactories). With 55% lower operating costs compared to traditional methods and an 82% reduction in carbon footprint versus China-produced anode active materials, GGT’s technology is poised to enable the cost-effective and sustainable onshoring of midstream processing of this critical mineral. Following successful piloting, GGT will be starting up the first phase of its technology demonstration in early Q2 2026 in Mississauga, Ontario. GGT plans to establish its first commercial lithium-ion battery grade graphite plant operational in 2029.

For more information, please visit our website at <https://greengraphitetech.com/> or follow us on LinkedIn (<https://www.linkedin.com/company/green-graphite-tech/>).

About Rain Carbon Canada Inc.

Rain Carbon Canada Inc. based in Hamilton, Ontario is up-cycling industrial aromatic by-products from steel manufacturing, oil refining, and other industrial processes into high-value carbon products, intermediate chemicals, and aromatic oils that are used in the production of aluminum, steel, pavement sealers, fine chemicals, refractories, wood preservation, and carbon black in end use applications like automotive, building and construction, chemical, polymers, batteries, and tires. Rain Carbon Canada Inc. is a wholly owned subsidiary of Rain Carbon Inc. and its ultimate beneficial owner is Rain Industries Limited (NSE: RAIN), a public company listed at the National Stock Exchange of India. Rain Carbon Inc. is a global, vertically integrated supplier of a diversified portfolio of carbon-based and chemical products that are essential raw materials for staples of everyday life.

Learn more at www.raincarbon.com.

About the Ontario Vehicle Innovation Network (OVIN)

The Ontario Vehicle Innovation Network (OVIN) is an initiative of the Government of Ontario, led by the Ontario Centre of Innovation (OCI), designed to reinforce Ontario’s position as a North American leader in advanced automotive technology and smart mobility solutions such as connected vehicles, autonomous vehicles and electric and low-carbon vehicle technologies.

Through resources such as research and development (R&D) support, talent and skills development, technology acceleration, business and technical supports, and demonstration grounds, OVIN provides a competitive advantage to Ontario-made automotive and mobility technology companies. For more information: <https://www.ovinhub.ca>

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Rain Carbon

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Cautionary Note Regarding Forward-Looking Statements

This press release contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to as “forward-looking statements”). Forward-looking statements include the R&D EV Stream 2 grant from OVIN and its anticipated economic benefits. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that may cause actual results to vary include, but are not limited to, the outcome of collaborative research project stated above. Readers are cautioned against unduly relying on forward-looking statements. Forward-looking statements are made as of the date of the relevant document and, except as required by law, the parties herein undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise.