

## **PRESS RELEASE**

**New Delhi, 21 May 2022**

# **Servotech Power Systems Ltd. Announces Results for FY22, Revenue rises 64% from FY21**

***Synopsis:** Servotech Power Systems Ltd. releases FY21-22 financial results, sees a 64% increase in revenue, 386% increase in profits, 41% growth in EBITDA, and an improved EPS of Rs. 2.15/share.*

**New Delhi:** Servotech Power Systems Ltd. (NSE: SERVOTECH), a prominent manufacturer of Solar, LED, medical-grade, and electric vehicle (EV) charging solutions, presented its annual financial results for the year ended March 31, 2022 at its Board of Directors meeting on May 20, 2022.

Servotech Power Systems Ltd. bagged an annual revenue of Rs. 14,425 lacs as against Rs 8,790 lacs in the same period last fiscal, registering an annualized growth in revenues of around 64%. Additionally, the company delivered a profit of Rs. 559 lacs during the 2021-2022 financial year, as against Rs 115 lacs in the same period last fiscal, attaining a 386% increase in YoY gains.

The standout product from their diversified portfolio was the Solar segment, which made up for close to 60% of their total product revenue, followed medical devices and spares. Servotech also witnessed an impressive growth in their latest venture, EV chargers, drawing an encouraging value of 536 lacs during this period.

Reflecting upon the results, Servotech Power Systems Ltd. Managing Director Raman Bhatia noted, “Despite the year being disrupted by the pandemic, supply chain problems, and sharp increase in commodity costs, Servotech accomplished results that will make FY22 a watershed year for us. Our strong numbers show that we’ve created immense value for our customers, partners, and key stakeholders. The mass-scale adoption of solar power solutions has been proportionately reflected in our product revenues. Moreover, with Servotech now stepping into the EV Charging segment to bolster India’s EV tech infrastructure, this value is set to grow multi-fold, and thus, translate into long-term, sustained, and durable profitability. Going

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ahead, extending our team of skilled personnel, elevating our innovation efforts, and optimizing our go-to-market strategy, is all going to enable smarter lifestyle solutions for our customers, upscaling opportunities for our team, and creation of lucrative whitespaces for our patrons. On that note, I look forward to another exciting year in prospect.”

### **About Servotech Power Systems:**

Servotech Power Systems Ltd. is engaged in the end-to-end manufacturing, procurement and distribution of a range of high-end yet advanced solar products, medical devices as well as energy-efficient lighting solutions. Having forayed into the EV market with the launch of high-tech EV charging equipment, the company intends to establish EV charging tech infrastructure pan India expeditiously and bolster the nation’s progression towards the electric revolution. With a remarkable legacy of over two decades in establishing solar-powered infrastructure and commissioning projects on a massive scale pan India, Servotech is committed to not only setting the benchmarks but precedents one after the other in providing nothing but the best.

For more information, please visit: <https://www.servotech.in>

For any Clarifications please contact:

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