

# EMobility+

POWERING SMART, ELECTRIC, EFFICIENT MOBILITY

## IN CONVERSATION

### Servotech Driving India's Electric Vehicle Charging Market: Growth Potential and Strategic Initiatives

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#### CONVERSATION HIGHLIGHTS ▾

- Servotech aims to make India the leading global hub for EV charging.
- Servotech is actively setting up commercial charging stations on a pan-India basis and working on aggressive policies to establish more charging stations at strategic locations.
- Servotech offers a range of EV AC and DC chargers for homes and commercial charging stations, with a focus on delivering a delightful consumer experience through fast charging facilities.



**How are you seeing Servotech's India electric charging market growth potential? What are the steps being taken by Servotech to capture the lucrative electric charging market in India?**

Electric charging market growth in India has a bright future. People are rapidly switching to electric vehicles in both categories of transportation including personal and commercial vehicles. Servotech entered the Indian EV charging market with a vision of making India the leading global hub of EV charging market. We have recorded commendable growth in previous years and believe to secure a stable position among top 3 EV charger manufacturers. India possesses all resources and required talent to lead the EV charging market in the near future. Servotech is committed and promises to hold the tag of the most important contributor to this achievement with the biggest stake. Servotech EV AC & DC chargers for homes and commercial charging stations are easily available in the market. Servotech is consistently setting up commercial charging stations on a PAN India basis to deliver a delightful consumer experience with fast charging facility. Servotech's high-performance EV DC chargers for fast charging are available for all EV owners at a number of BPCL, Nayara fuel outlets, and other sites. This is a small step in the long journey of Servotech. We are continuously working with aggressive policies to set up more charging stations at strategic locations. Several business partnerships & deals are also underway. Servotech is India's leading EV charger manufacturer and continuously working to support and promote sustainable mobility with the easy availability of tech-enabled EV charging solutions.

**What is your take on the recent penalty levied upon some leading electric 2-wheeler OEMs by the government on account of non-compliance with FAME-II compliances?**

The government's recent decision to halt the subsidies worth Rs.800Cr for some leading electric 2-wheeler OEMs for non-compliance with FAME II guidelines sends a strong message to all automakers, OEM manufacturers, and EV owners that everybody essentially has to come together and comply with stipulated guidelines to promote e-mobility. Non-compliance with any of these guidelines will reduce the speed of transformation to e-mobility and will make government create stricter norms for EV manufacturers, dealers, and consumers to compromise upon subsidies and other benefits. Any non-compliance with FAME II guidelines is unacceptable and the government is adamant to not compromise on any carelessness. The targets of sustainable mobility are yet to achieve. It is not an easy run. There is still a long way ahead to cover. Guidelines of FAME II to provide subsidies are specifically designed to make EVs a popular option for transportation and everybody must comply with all directives.

**What is your market outlook for the EVCS manufacturing market in India?**

The Electric Vehicle Charging Station (EVCS) manufacturing market in India is still in the developing stage. Automakers and external commercial charging hosts seem less interested in EVCS manufacturing because it requires a big investment to set up and maintain. The easy availability of power supply in the required quantity also proves a big challenge to professionally run a charging station. This challenge looks easy to control in cities due to the continuous power supply and the presence of a number of EVs. The same situation turns gloomy in rural areas due to the limited numbers of EVs and the unavailability of fast charging facilities in proximity. Servotech's R&D department is continuously working to create and implement viable tech solutions that will help to easily overcome these constraints. We are carefully looking at each update of the EVCS manufacturing market in India and finding new ways to ensure convenient charging for EV owners of all categories. Our teams are strategically marking new areas to set up new charging stations and make the decision of driving an EV a delightful experience and keep different kinds of charging hassles aside.

Servotech is dedicated to supporting and promoting sustainable mobility by providing easy availability of tech-enabled EV charging solutions. They strive to be a significant contributor to India's achievement of sustainable transportation goals.



**Kindly give us some recent updates on your company's new investment, MOUs if any?**

Servotech has recently announced its Q4FY23 results that reflect a commendable growth of a 134.8% increase in total revenue and a 363.4% increase in profits. We additionally have signed a sole distributorship agreement with Dubai-based Al-Ansari Motors to sell our EV Chargers in the Middle-East region. Servotech considers these achievements in high esteem as well as working on import/export business activities to leave indelible footprints on the global EV charging market. Servotech is a dedicated group of enthusiastic professionals who continuously works to meet the targets of e-mobility in a smooth manner and make EV-driving a delightful decision for all owners. EV markets across the world are not yet fully developed. They still need a huge push to serve enthusiastic EV owners with easy availability of required charging facilities and equipment. Servotech has created a robust plan to increase production capabilities in upcoming times and efficiently cope with the scarcity of upto-the-mark EV infrastructure in the

domestic market as well as in global markets with continuous export. For being a truly professional EV charger manufacturer, Servotech maintains a pragmatic approach to overcome all hindrances and meet business goals in a convenient manner. Just because of this approach, we work with flexibility to instantly conform to changing needs

**Kindly give us your brief take on getting finance for India's electric charging component (EVCS) and electric vehicles (2W & 3W) manufacturing.**

EVs are unquestionably the future of transportation not only in India but across the world. Servotech is committed and going to play a key role to make this a reality very soon by establishing commercial charging stations at strategic locations for fast charging. Amicable policies & financial aid from the government are essential to smoothly set up electric charging component (EVCS) and electric vehicles (2W & 3W) manufacturing. India has plenty of ambitious manufacturers and service providers with fresh ideas, innovative

approaches, and strong technical knowledge. Their contribution might turn the Indian EV charging and manufacturing industry into a highly lucrative sector to significantly contribute to the economy. EV manufacturing and charging stations are entirely new to the automotive market and the continuously increasing graph of EV sales is giving new hope to the ecosystem of the EV charging and manufacturing industry. Any financial help from the government and flexibility in legal policies must make the Indian automotive market a global EV hub.

