

PRESS RELEASE

New Delhi, November 16 2023

Servotech Power Systems Ltd. issues 90 Lakhs Convertible Warrants on a Preferential Basis

New Delhi, 16 November 2023: Servotech Power Systems Ltd, a leading manufacturer of EV Chargers and Solar Products, moves forward with the strategic issuance of 90 Lakhs warrants, which are convertible into equity shares, on a preferential basis. At an issue price of Rs 82 per warrant in cash, totaling an aggregate consideration of Rs 73.8 crore, these warrants carry the right to subscribe to one equity share each, with a face value of ₹ 1. This issuance, in compliance with the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and pertinent laws, welcomed participation from promoters and non-promoter investors.

The tenure of these warrants, not exceeding 18 months from the date of allotment, offers the right to subscribe to one equity share per warrant, exercisable in one or more tranches. The initial payment of 25% at the allotment, with the remainder upon conversion, ensures an equitable process. This issuance marks a defining moment for the company, setting the stage for continued innovation, expansion, and value generation and we remain dedicated to driving shareholder value and advancing our position as a leading force in EV Charging.

The Founder and Managing Director of Servotech Power Systems Ltd., Raman Bhatia commented, “The issuance of convertible warrants is a well-calculated step in our strategic roadmap, symbolizing our commitment to sustained growth and innovation. This infusion of capital not only fortifies

Servotech Power Systems Limited

CIN : L31200DL2004PLC129379

REGISTERED OFFICE : 806, 8th Floor, Crown Heights, Hotel Crown Plaza, Sector-10, Rohini, New Delhi - 110085

PLANT AND R&D : 76A, Sector-57, Kundli Industrial Area, Sonapat, Haryana- 131028

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our financial foundation but also opens doors to new possibilities in the evolving landscape of the EV charger industry. As we look ahead, our focus remains steadfast on driving shareholder value and solidifying our standing as a pioneering force in EV Charging. We are immensely grateful for the trust and support shown by our investors and stakeholders. We are determined to leverage this momentum to propel our company toward greater heights of success and innovation.”

About Servotech Power Systems Limited:

Servotech Power Systems is an NSE-listed organization that develops tech-enabled EV Charging solutions leveraging their over two decades of experience and expertise in the electronics space. We offer an extensive range of AC and DC chargers which are compatible with different EVs and serve multiple applications such as commercial and domestic. With our comprehensive engineering capabilities, we plan to play a pivotal role in developing India's EV tech infrastructure. A trusted brand with a strong pan-India presence, our legacy is marked by proven innovation and distribution of high-end LED lighting and UV-C disinfection products, along with medical-grade oxygen concentrators and its makings.

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

For any Clarifications please contact:

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