

PRESS RELEASE

New Delhi, November 11 2023

Servotech Announces the Establishment of a New Subsidiary 'Servotech EV Infra Pvt. Ltd.' to Foray into the EV Charge Point Operator Business

- **Through this subsidiary, Servotech is targeting to establish 5000 EV Charging Stations Nationwide in the upcoming years.**

New Delhi, 11 November 2023: Servotech Power Systems Ltd, India's premier EV Charger manufacturer, proudly declares the creation of its wholly owned subsidiary, **Servotech EV Infra Pvt. Ltd.** to foray into the **EV Charge Point Operator business**. The subsidiary will act as a CPO and install EV Charging Stations across India. Being a pioneer in the EV charger manufacturing industry, Servotech has provided top quality EV Chargers to various renowned oil marketing companies and EV charging station providers and now Servotech through its subsidiary is all set to transform the EV charging infrastructure landscape. Servotech Power Systems will manufacture and supply EV chargers to Servotech EV Infra and they will do business as a Charge Point Operator for these EV chargers.

The EV charging market is expected to grow rapidly in the coming years as the government is targeting 30% of all vehicles to be electric by 2030 and **Servotech EV Infra** is well positioned to capitalize on this growth, with its strong track record and expertise in the EV charging technology. With a dedicated mission to contribute significantly to India's e-mobility goals, **Servotech EV Infra Pvt. Ltd. aims to establish 5000 EV Charging Stations across the nation in the upcoming years**, which will result in the creation

Servotech Power Systems Limited

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of a robust EV charging infrastructure, ultimately leading to the development of sustainable transportation.

Commenting on the announcement, the **Founder and Managing Director of Servotech Power Systems Ltd., Raman Bhatia**, stated, “Our Company has consistently led the way in innovating within the EV charging sector and the creation of Servotech EV Infra Pvt Ltd is a natural progression in our journey. This development will prove to be a significant game changer. Being the top EV charger manufacturer and holding a significant share of the EV charger market, we acknowledge the substantial responsibilities that accompany this position. The recent expansion into the EV CPO business with Servotech EV Infra reflects our dedication to playing an important role in advancing the EV infrastructure landscape, catering to the growing number of EVs in the country. This subsidiary seamlessly integrates with our mission of providing reliable and accessible charging solutions, addressing the critical need for a well-developed charging network to support the EV market and we are optimistic that our efforts will contribute significantly to completing this mission, solidifying our position as a prominent player in India’s sustainable and thriving EV ecosystem.”

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

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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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