

## **PRESS RELEASE**

**New Delhi, August 11 2023**

### **Servotech signs MoU with UP Govt. to establish an EV Charger Manufacturing Plant in Uttar Pradesh**

**New Delhi, 11 August 2023:** India's leading EV Charger manufacturer **Servotech Power Systems Ltd.** signed an MoU with **Government of Uttar Pradesh** to set up an **EV Charger manufacturing plant** in the state along with backward integration. The plant will be set up under the **Uttar Pradesh Electric Vehicle Manufacturing and Mobility Policy 2022.**

The MoU was signed by **Raman Bhatia**, Managing Director, Servotech Power Systems Ltd., and **Shri Nand Gopal Gupta 'Nandi'**, Hon'ble Minister of Industrial Development, Govt. of Uttar Pradesh, in the presence of **Shri Daya Shankar Singh**, Transport Minister, Government of Uttar Pradesh, **IAS Abhishek Prakash**, CEO, Invest UP, **IAS Prathamesh Kumar**, Spl. Secretary to Chief Minister and Addl. CEO, Invest UP and other dignitaries.

As per this MoU, Servotech will invest nearly 300 crores for this project in phases and will create employment for over 500 people. This manufacturing plant will be partially operational in the first quarter of 2025 and will have a capacity to manufacture 10,000 EV DC Fast chargers per year. The chargers will be manufactured for both domestic and export markets.

In line with the UP Government's Electric Vehicle Manufacturing and Mobility Policy 2022, an EV Roundtable Conference: Exploring Opportunities to Achieve UP's Electric Mobility Vision has been organised at Hyatt Lucknow. The purpose of this distinguished gathering is to delve into meaningful collaborative opportunities to facilitate business expansion plans in EV manufacturing, address challenges tied to establishing a robust charging infrastructure, and foster mutually beneficial partnerships.

On this noteworthy opportunity by UP Govt., **Raman Bhatia, Founder & MD, Servotech Power Systems Ltd.** said, "Uttar Pradesh comprises the huge potential to become the manufacturing hub of Electric Vehicles, chargers, and batteries, etc. This opportunity has provided us the golden chance to establish a state-of-the-art manufacturing plant that will help to build a phenomenal ecosystem for EV charging and actively contribute to a clean & green environment.

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**Servotech Power Systems Limited**

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Commenting on this occasion, **Sarika Bhatia, Director, Servotech** said, I firmly believe this MoU will give new wings to the capabilities of Servotech to take its legacy of providing excessively promising EV chargers and solar power products forward while establishing new milestones in the renewable energy market of Uttar Pradesh and India.

**IAS Prathamesh Kumar, Spl. Secretary to Chief Minister and Addl. CEO, Invest UP** said, we are glad to welcome Servotech Power Systems Ltd to Uttar Pradesh. This MoU is a major step towards our goal of making Uttar Pradesh a leading EV manufacturing hub in India. We are confident that this plant will create a significant number of jobs and boost the state's economy.

We are very grateful to the Government of Uttar Pradesh for giving this golden opportunity to MSMEs like us. Such government initiative definitely helps MSMEs to prove their capabilities and grow while contributing to the nation's development and economy. Servotech currently has big expansion plans to secure a place among the top 3 manufacturers of the EV Charging business.

Servotech Power Systems Ltd is a leading manufacturer of EV Chargers, Solar Products, including Lithium Batteries, and Inverters. The company has a strong track record of innovation and has filed several patents for its products. Servotech is committed to providing high-quality products and solutions to its customers.

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### **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>

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