

PRESS RELEASE

New Delhi, 23 February 2024

Servotech Power Systems Wins Order for 1500 DC fast EV Chargers from HPCL and other OEMs

New Delhi: Servotech Power Systems Ltd., a leading manufacturer of EV chargers in India, has bagged a significant order for nearly **1500 DC fast EV chargers** from **Hindustan Petroleum Corporation Limited (HPCL)** and other EV charger OEMs. The order is valued at **102 crores** and involves two charger variants of **60 kW and 120 kW**.

The order secured by HPCL involves Servotech manufacturing, supplying and installing DC EV chargers nationwide, prioritizing deployment at HPCL's retail outlets. Additionally, Servotech will also manufacture and supply the rest of the chargers to EV charger OEMs. This move is seen as an important step in making EVs more consumer-friendly by creating a robust and well-connected EV charging infrastructure. It will also promote decarbonized mobility and cater to the evolving needs of the sustainable automotive industry.

Sarika Bhatia, Director of Servotech Power Systems Ltd., said: "We are honored to be a part of India's E-Mobility revolution and together with HPCL, we are committed to scaling up and fast-forwarding the transition to a sustainable future. As a leading EV charger manufacturer, our goal is to make India a nation where EVs are not just a dream but a living reality through a shared vision and relentless dedication"

"We are confident that our high-quality and technologically advanced DC fast EV chargers will help to establish e-mobility touchpoints, optimize transactions, improve availability, simplify discovery, and facilitate navigation for EV users. Our active support ensures a smooth transition towards a cleaner, more sustainable transportation ecosystem" **said Sarika Bhatia**

Servotech Power Systems Limited

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This press release is intended to inform Servotech's shareholders about the company's recent success in the growing EV charger market. The order from HPCL and other OEMs is a significant validation of Servotech's products and capabilities, and it positions the company well for future growth in the Indian EV market.

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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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