

PRESS RELEASE

New Delhi, 12 March 2024

Servotech EV Infra Gears Up for Growth; Announces Strategic Equity Dilution, Appoints Prem Prakash as CEO and Neeraj Gupta as AVP Operations

Key Highlights:

- **Strategic Equity Dilution:** Servotech EV Infra has successfully diluted **6%* equity** at a pre-money valuation of **Rs. 200 Crores***. This investment will provide crucial resources to propel the company's growth and expansion plans.
- **Appointment of Prem Prakash as CEO and Neeraj Gupta as AVP Operations:** Seasoned industry leaders with proven expertise, Prem and Neeraj bring a wealth of experience to their roles. They will be instrumental in driving Servotech EV Infra's vision of establishing a robust EV charging infrastructure across India.
- **Initial Proof of Concept (POC) Sites:** Servotech EV Infra is actively engaged in the process of establishing **Proof of Concept (POC)** sites at 10 strategic locations in North India. This strategic move will serve as a springboard for the company's nationwide expansion.

New Delhi, 12 March 2024: Building on its commitment to accelerate India's EV charging infrastructure development, **Servotech EV Infra Pvt. Ltd.**, a subsidiary of India's leading EV charger and solar products manufacturer, **Servotech Power Systems Ltd.**, proudly announces significant steps forward.

The company has secured strategic **equity dilution of 6%*** at a pre-money valuation of **Rs. 200 crore***. This investment will fuel the initial phase of **Servotech EV Infra's ambitious growth plans**. Additionally, Servotech EV Infra will also establish **Proof of Concept (POC)** sites at 10 strategic locations in North India within 100 days. Each EV charging station will cost around 15-25 lakhs depending on the charger capacity and no. of chargers installed.

Servotech Power Systems Limited

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Furthermore, to spearhead this exciting new chapter, Servotech EV Infra is pleased to announce the appointment of **Prem Prakash** as its **Chief Executive Officer (CEO)** and **Neeraj Gupta** as its **AVP Operations**.

Prem Prakash, with a career spanning 22 years across diverse industries, including Consumer Durables, FMCG, Media & Entertainment, E-Commerce, Fintech and will successfully take the company to a new level.

Before joining Servotech EV Infra, he was a former board member at ICMA Global and Ex Board of Director at CapitalVia Global Research Ltd. and LeanOD Technologies. He has also worked with renowned companies like Ramco Group, IMC-Business Global - Europe, Dish TV, Kansai Nerolac Paints, Bharat Matrimony, and USHA International where he achieved notable successes.

Neeraj Gupta comprehends 24 years of rich experience across diverse industries including EV Charging, Telecom services, Hospitality and BPOs, and brings a wealth of experience and leadership to his new role. Gupta will be leading all the operations of the Servotech EV Infra. Additionally, he will ensure customer service performance, and lead a cohesive team of senior managers in operations with consistent employee engagement across levels. Implementation and development of annual operating plans to ensure increased revenue & profits, considering cross-functional and digitization initiatives to strengthen the business will also become core responsibilities of his work profile. Prior to his arrival at Servotech EV Infra, he was serving as a General Manager in Tesco Charge Zone Ltd. (ChargeZone), Bharti Airtel, Timbl Broadband, Nextra Teleservices, and HCL Technologies.

Raman Bhatia, Founder and Managing Director, Servotech Power Systems Ltd. commented “The strategic equity dilution marks a pivotal moment for Servotech EV Infra, providing essential resources to fuel our ambitious growth plans. This investment not only signifies the confidence investors have in our vision but also underscores the crucial role it plays in accelerating the development of India's EV charging infrastructure. This equity infusion is a testament to our commitment to innovation and sustainability, and we are excited about the impactful journey that lies ahead.”

“As we welcome the seasoned leaders Prem Prakash and Neeraj Gupta to steer Servotech EV Infra, we are confident that their extensive experience

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and visionary leadership align seamlessly with our company's mission and goals. We believe that under their guidance, Servotech EV Infra will continue to thrive and innovate in the rapidly evolving landscape of electric vehicle charging infrastructure. We look forward to a successful and impactful journey ahead with Prem and Neeraj at the helm", added **Raman Bhatia**.

Note-

- * The number shown is a round off of the actual figure.

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About Servotech Power Systems Ltd.

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. As a trusted brand with a strong pan-India presence, our legacy is marked by proven innovations and development of the advanced technologies.

About Servotech EV Infra Pvt. Ltd.

Driven by innovation, efficiency, and environmental responsibility, Servotech EV Infra pioneers the evolution of e-mobility globally. The company's goal is to create a world where sustainable transportation is accessible to all. Servotech EV Infra's expansive charging network simplifies the transition to EVs, empowering individuals and businesses. Committed to sustainability, technology, and strategic partnerships, the company is shaping a greener tomorrow, redefining movement and care for the planet.

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