

PRESS RELEASE

New Delhi, 18 March 2024

Servotech Power Systems to Build 20 EV Charging Stations for Nashik Municipal Corporation

New Delhi, 18 March 2024: Servotech Power Systems Ltd. (NSE: SERVOTECH), a prominent player in the EV charging and solar industry, has secured a substantial contract from the **Nashik Municipal Corporation (NMC)**. This contract involves Servotech **supplying, commissioning, and constructing 20 electric vehicle (EV) charging stations** throughout the **Nashik Municipal Corporation area**.

The objective of this contract is to meet the increasing need for convenient and accessible charging facilities for electric vehicles, thus facilitating the state's shift towards sustainable transportation solutions. As the demand for EV mobility grows, there is a corresponding need for enhanced EV charging infrastructure and these charging stations will enable EV owners to recharge their vehicles conveniently while on the move.

Servotech will oversee the **installation, supply, commissioning, construction and maintenance of EV charging stations**, catering to various vehicles and substantially **improving Nashik's EV charging network**. This positions Servotech as a frontrunner in India's growing EV infrastructure market and aligns with the government's vision to create a robust EV ecosystem nationwide. Additionally, this initiative reflects Servotech's commitment to sustainability by facilitating Nashik's transition to cleaner transportation, aligning with its environmental responsibility goals, reducing carbon emissions in one of the key cities of India.

Sarika Bhatia, Director of Servotech Power Systems Ltd. said, "This contract represents a major milestone for Servotech Power Systems, we are deeply committed to advancing India's electric vehicle revolution and fostering sustainable transportation solutions. We are already a leader in the EV charger market and through this initiative, we are set to become a leader in the EV charging infrastructure market as well. This collaboration with the

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Nashik Municipal Corporation underscores our capabilities to provide cutting-edge and reliable EV charging solutions for cities across the nation. By expanding the accessibility of EV charging infrastructure, we aim to support the widespread adoption of electric vehicles, reducing carbon emissions and promoting a cleaner, greener future for generations to come. We are excited to contribute to Nashik's transition to cleaner transportation and look forward to delivering high-quality charging solutions that meet the city's evolving needs. As a premier EV charger manufacturer, we aim to transform India into a nation where EVs are not just a vision but a reality. With a shared vision and unwavering dedication, we believe in making this dream come true, driving a seamless shift toward a greener, more sustainable transportation landscape.

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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.

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