

09<sup>th</sup> May, 2024

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, NSE Building,  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051

**Trading Symbol: SERVOTECH**

**Sub.: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Dear Sir/Madam,

With reference to the captioned subject, we are enclosing herewith a Press Release with respect to Announcement of Financial Results for Quarter (Q4) and Year ended 31st March, 2024.

Please consider the aforesaid as relevant disclosure required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record and oblige.

Thanking You,

**FOR SERVOTECH POWER SYSTEMS LIMITED**

**RUPINDER KAUR**  
**COMPANY SECRETARY**  
**ICSI MEM NO. - A38697**

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**Servotech Power Systems Limited**

CIN : L31200DL2004PLC129379

REGISTERED OFFICE : 806, 8<sup>th</sup> Floor, Crown Heights, Hotel Crown Plaza, Sector-10, Rohini, New Delhi - 110085

PLANT AND R&D : 76A, Sector-57, Kundli Industrial Area, Sonapat, Haryana- 131028

Tel No : 011-41130158, ● Sales : +91 9717691800, ● Email : servotech@servotechindia.com, Website : www.servotech.in

## PRESS RELEASE

New Delhi, 09 May 2024

### Press Release

## **Servotech Power Systems Reveals Q4FY24 and Annual Financial Results**

**New Delhi, 09 May'24:** Servotech Power Systems Ltd. (NSE: SERVOTECH), a prominent manufacturer of cutting-edge Solar Products and Electric Vehicle (EV) chargers, unveiled its financial results for the quarter and year ended March 31, 2024 during the Board of Directors meeting on 9th May 2024.

Total Revenue witnessed growth of **13.89%** in **Q4 FY24** to **Rs. 136.65 Cr** & growth of **27.49%** in the year ended **FY24** to **Rs. 355.26 Cr** on YoY basis respectively led by robust demand for our tech-enabled solutions in the Solar and EV space by our targeted customers. PAT increased by **6.69%** to **Rs. 11.80 Cr** in FY24. EBITDA increased by **18.05%** to **Rs. 22.36 Cr** in FY24 on account of increase in scale of operations led by improving efficiencies and higher value products.

Reflecting on these stellar results, **Servotech's Managing Director, Raman Bhatia**, commented, we have reported a powerhouse results and our impressive growth can be attributed to our goal of delivering cutting-edge, technologically advanced solutions in the EV and solar sectors. We've made significant strides in enhancing product quality and efficiency, which has made our products the preferred choice of our target audience, consequently driving market growth. We have increased our manufacturing capacity and have also introduced impactful innovations in EV chargers and solar solutions. Having deployed more than 5600 EV chargers we are delighted to maintain a strong foothold as a key player in the EV charging industry, holding the potential to capture significant market share in the EV charging solutions segment.

**Raman Bhatia** further added as we step into the future, we are closely aware of the substantial potential within the markets we serve and are well-

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prepared to seize the growth opportunities that lie ahead. We take immense pride in our role in advancing the EV Charging Infrastructure and Solar industry and are dedicated to maintaining our leading position in this dynamic industry.

**--Press Release Ends--**

### **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.

For more information, please visit <https://servotech.in/>

### **Media Contact:**

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