

Immediate Press Release

20th June 2025

Servotech Renewable Power System Ltd. acquires 27% Stake in Rhine Solar Ltd., Bolstering Solar Manufacturing Capabilities

New Delhi, 20th June 2025: Servotech Renewable Power System Ltd. (NSE: SERVOTECH), India's leading solar solutions and EV charger manufacturer, has officially entered into a definitive agreement to acquire a **27% stake** (Post-money valuation) in **Rhine Solar Limited**, a well-established ALMM-approved PV Module manufacturing company based in New Delhi, India. This strategic acquisition marks a significant milestone in Servotech's long-term roadmap for expanding its renewable energy portfolio and solidifying its position as a comprehensive solar solutions provider.

This crucial investment propels Servotech directly into the heart of the PV module manufacturing industry. By strategically leveraging Rhine Solar's existing state-of-the-art infrastructure, its invaluable ALMM-approved facility, and years of deep expertise in solar panel manufacturing, Servotech is poised to establish a robust foundation for large-scale solar panel production within India. Currently, Rhine Solar boasts the manufacturing capacity of 100 MW, and the plan is to significantly escalate this capacity, aiming for an impressive 600 MW by next year. This substantial expansion will not only meet the growing domestic demand for high-quality solar panels but also position Servotech as a key player in the global solar market.

Raman Bhatia, Managing Director of Servotech Renewable Power System Ltd., commented, "This acquisition is a major leap forward for us as we move toward becoming a fully integrated solar solutions provider. We've now officially stepped into PV module manufacturing, and this is only the beginning. Our strategic entry into solar panel manufacturing is a testament to our commitment to sustainable growth and our vision of a greener future. A key focus will be on producing advanced N-type TOPCon 12 busbar panels, which are not only more efficient but also in high demand in both domestic and global markets due to their superior performance and durability. With

Servotech Renewable Power System Limited (Formerly known as Servotech Power Systems Limited)

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this move, we aim to significantly accelerate India's solar manufacturing capabilities, reduce the nation's import dependencies on solar components, and contribute meaningfully to the government's ambitious clean energy targets and the 'Make in India' vision."

The acquisition of a stake in Rhine Solar Ltd. is a synergistic move that complements Servotech's existing strengths in solar solutions and EV charging. It enables Servotech to exert greater control over its supply chain, ensure the highest quality standards for its products, and offer even more competitive and comprehensive solutions to its customers. This integration is expected to drive efficiencies, foster innovation, and ultimately enhance Servotech's market leadership.

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About Servotech Renewable Power System Limited (Formerly known as Servotech Power Systems Ltd.):

Servotech Renewable Power System Limited (Formerly known as Servotech Power Systems Ltd.) 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 Electric Vehicles 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/>

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Disclaimer:

This press release contains "forward- looking statements" that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are to different degrees, uncertain. For us, uncertainties arise from the behavior of financial, software and real estate industry, from future integration of businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different from those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

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