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INTERVIEW

Raman Bhatia
Founder and Managing Director
Servotech Power Systems Ltd

Ankit Mittal
Co-founder and CEO
Sheru

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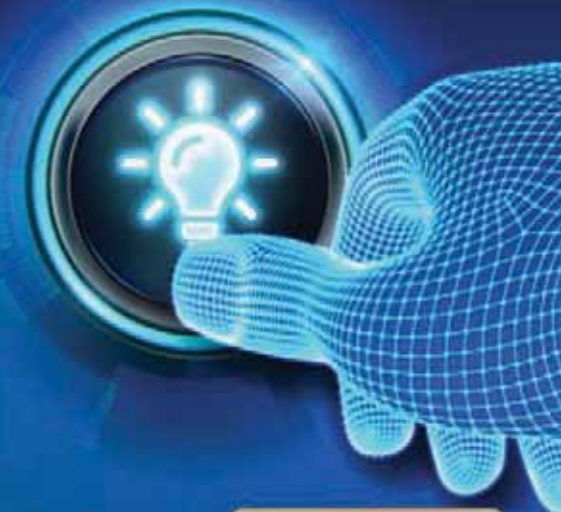
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RAMAN BHATIA

Founder & Managing Director
Servotech Power Systems Ltd

We are expecting a turnover in the ballpark of Rs 150 crore from the EV segment in FY 2022-23. This would contribute to nearly half of the total turnover we are expecting from all segments together, which would be around Rs 300 crore. Further, in the next 3 years, we are planning to grow aggressively and are purposed towards achieving revenue of Rs 1,000 crore by 2025. To this end, Servotech is going to introduce backward integration in many product lines, disclosed **Raman Bhatia**, Founder & Managing Director, Servotech Power Systems Ltd, in an exclusive interaction with **Manu Tayal**, Senior Associate Editor, Energetica India. Mr. Bhatia also discussed about his company's various product offerings, technological advancements, business expansion plans and investments, etc. Here're the edited excerpts from that interaction:

Q Tell Energetica India readers in brief about Servotech and its various product offerings. What is your role as a leader of the organization?

Raman Bhatia: A multi-scale, multi-solution NSE-listed outfit, Servotech specialises in the end-to-end production, acquisition, and distribution of high-end, customer-focused solar systems and electric vehicle (EV) charging solutions, as well as power and backup, medical equipment, and energy-efficient lighting products. By utilising its nearly two decades of market dominance and technical know-how, Servotech has elevated its multi-pronged EV charging range,

emerging as a changemaker in the EV charging arena and creating the foundation of India's EV infrastructure.

As the founder and MD of Servotech, I am in charge of executing how our vision, goal, and drive can be translated and implemented into a successful business plan that will help us achieve a wider business footprint and higher satisfaction among all our stakeholders. As a thought leader, I undertake my imperative to encourage partners and players to adhere to and transition to clean and renewable energy sources, as well as to bring solar, electric vehicle charging, and other climate-friendly tech alternatives closer to the general people.

Q Please apprise our readers about Servotech's EV charger range and its various salient features.

Raman Bhatia: We are building a thorough infrastructure to satisfy the demands of the upcoming generation of smarter mobility by leveraging our manufacturing, technological, and marketing experience. Servotech provides AC and DC EV charging options that can be used for a range of applications. These include Squad series DC chargers, ideal for commercial use at highways, parking lots, and drive-through areas, among other places, and ranging from 30kW, 60kW, and 120kW, for various

fast-charging preferences, and Spark series AC chargers, best suited for domestic EV powering use; these range from 3.3kW, 7.2kW/11kW (Type-2), 10kW Bharat AC-001, and 14kW hybrid AC chargers. In the near future, Servotech will change its role and become an architect of an end-to-end EV charging footprint to fulfil user-specific needs quickly and efficiently.

Q What significant technological advancements have been happening in your company?

Raman Bhatia: At Servotech, we focus our work on the notion that shared or public chargers need to continuously be capable of offering near-high-speed charging. High-power charging systems can provide automobiles with a virtually fully recharged battery in just a few minutes of charging for drivers who stop at a charging station along a motorway and require a quick high-powered charge.

The widespread installation of high-powered AC and DC charging stations will be made feasible by Servotech's comprehensive range of EV charging solutions, which is essential for boosting customer confidence in electric vehicles. Users will soon have immediate access to the most recent versions of these essential components thanks to our ongoing innovation programmes.

Additionally, as Servotech now offers a distinctive business model, the Charge Point Operator (CPO) model, motivating the push for greater EV charging deployment, the ecosystem for electric vehicles will see increased participa-

tion from a variety of stakeholders, including franchisees and independently owned charging providers.

Q What is Servotech's growth blueprint for the upcoming year 2023?

Raman Bhatia: Servotech made significant strides in the previous fiscal year toward our goal of making tech-enabled solutions affordable and accessible for everyone, with strong momentum across all of our strategic pillars. Consistent gross margins and EBITDA were made possible through calibrated pricing, a focus on efficiency improvements, and cost-saving strategies. Since it has already assisted us in distributing our distinctive solutions across 21 Indian states, the team will make more of an effort to grow our partner network programme in the future. By launching our EV-charger area, which will be supported by our ongoing R&D and innovation projects, we will be able to successfully gain a competitive advantage.

Q What role do you anticipate Servotech will play in the Indian EV market over the next few years?

Raman Bhatia: We intend to use and improve our current market-leading position in order to create and scale EV solutions in the Indian EV ecosystem. We will continue to expand in tandem with the industry. While Servotech entered this segment comparatively recently, we already have a competitive advantage due to our expertise and significant use of digital capabilities. In addition to planning to apply ener-

gy storage technology across a variety of applications in the coming year, we have already begun making progress in optimising battery utilisation and making battery switching easier for drivers, thereby contributing granularly to India's EV aspirations. This will also act as the impetus for all of our future strategic efforts.

Q Kindly shed some light on Servotech's project engagements from the different segments it is involved with.

Raman Bhatia: One of Servotech's major accomplishments on the project front includes bagging a 4.1 MW, state-wide grid-interactive rooftop solar power plant project from Uttar Pradesh New & Renewable Energy Development Agency (UPNEDA). Under this project, we will be building solar capabilities at various secondary school buildings as part of the UP government's Samagra Shiksha Abhiyan. Servotech's scope of operations would include the design, manufacture, supply, erection, testing, and commissioning of rooftop solar systems across these sites. Further, Servotech has also been awarded another LoI (Letter of Interest) by UPNEDA for a major 1.8 MW off-grid solar project, wherein we will be installing solar-powered modules of different capacities across the state. The project will see Servotech perform key responsibilities such as undertaking empanelling & rate contracts for designing, manufacturing, supply, erection, testing and commissioning of off-grid solar plants throughout the state. The fact that Servotech won this important project exemplifies

our excellent project delivery track record and outstanding solar rooftop innovation throughout our 14 years of achieving project excellence for unlocking different scales of solar applications.

Q Recently, the company announced its subsidiary Techbec Industries Limited. What are your aims and objectives with respect to this digression?

Raman Bhatia: Techbec is the fulcrum of our efforts to optimize and future-proof battery storage solutions, creating a holistic green-energy ecosystem for the times ahead. Techbec Industries Limited (TIL), which was issued the Certificate of Incorporation on September 13, 2022, will be engaged in the manufacturing of batteries, particularly lithium-ion batteries, and other allied activities. To extend and facilitate our mission of indigenizing battery manufacturing for EVs, E-rickshaws, and various solar-powered solutions, our newly established subsidiary will be one of the most bankable and competitive integrated battery storage solutions on the market. In its portfolio of commercial vehicles, TIL intends to give special attention to the battery-as-a-service business model and the electric vehicle (EV) market. Our newly established, technologically advanced manufacturing facility in Safiabad, Sonipat, Haryana, will support these efforts. The facility, which will soon be operational, is 40,000 square feet large and has a yearly production capacity of up to 6,00,000 battery pack units. For the creation of specially designed battery modules,



packs, and containerization, this workshop will be furnished with fully automated, state-of-the-art production lines and testing facilities.

Q Currently, what kind of challenges do you see in the power sector in India and their possible solutions?

Raman Bhatia: Increasing power generation costs due to limited fuel availability and poor financial health of State Discoms have contributed to suppressed demand projections. To this end, regulators need to be sensitized to the challenges faced by the sector and policy framework needs to be crafted and enforced to ensure a win-win situation for all the stakeholders. Only in this way can organizations like Servotech create conditions for sustainable success.

Q Lastly, what revenue you are targeting for FY23 and in the next

three years?

Raman Bhatia: We are expecting a turnover in the ballpark of Rs 150 crore from the EV segment in FY 2022-23. This would contribute to nearly half of the total turnover we are expecting from all segments together, which would be around Rs 300 crore. Further, in the next 3 years, we are planning to grow aggressively and are purposed towards achieving revenue of Rs 1,000 crore by 2025. To this end, Servotech is going to introduce backward integration in many product lines. So, we have already made headway on this front by making a key battery business acquisition and have many other plans in the pipeline which we will be sharing with you on a timely basis.