

PRESS RELEASE

New Delhi, January 23 2023

Servotech Power Systems Ltd. Announces Q3 Results for FY22-23, registers 84% Increase in Profits

New Delhi, 23 Jan 2023: Servotech Power Systems Ltd. (NSE: SERVOTECH), a leading manufacturer of Solar, Power-backup, Electric Vehicle (EV) chargers, and other smart power solutions, presented its quarterly financial results for the quarter ended December 31, 2022 at its Board of Directors meeting on January 21, 2023.

Servotech Power Systems Ltd. accumulated a quarterly revenue of Rs. 82.54cr, registering a YoY growth of around 116% from the last fiscal when it attained a revenue of 38.23cr. In comparison to the last fiscal, the company achieved 72% increase in revenue in the last nine months, amounting to 153.14cr in revenues as against 89.26cr in the last fiscal. Additionally, the company delivered a gross profit of Rs. 14.15cr during the third quarter of the financial year 2022-2023, which is 36% more than what they achieved 3rd quarter of the last financial year. Further, the company achieved an 84% jump in PAT than the last fiscal.

In the board meeting, the organisation also announced the decision of stock split. In a filing with the exchange, it was stated that the board had discussed and approved the payment of an interim dividend to shareholders. Additionally, Servotech has established the record date for the share division or split and will pay an interim dividend of Rs 0.20 per equity share to its shareholders. The company has also established the record date for the split of equity shares with a face value of Rs. 10 per share. Servotech had previously declared that the board had approved a 1:5 stock split.

Commenting upon the results, **Servotech Power Systems Ltd. Managing Director Raman Bhatia** noted, "This quarter turned out to be a strong period for Servotech. As expected, our Q3 profitability has seen a one-off impact of our strong market strategy, our expanded footprint, and advances on the channel front. With the bulk of the integration cost behind us and in view of the growth tailwinds ahead, our endeavour is to achieve even healthier profitability in Q4. Our impressive financial results demonstrate that we have greatly benefited our

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partners, clients, and other important stakeholders. Both our solar and EV charging products are creating lasting value and impact across the varied deployment of these solutions. There is also a greenfield of synergies and projects for us to explore. This will result in long-term and sustainable profitability. By expanding our pool of talent, stepping up our innovation efforts, and refining our go-to-market strategy, we will be able to provide our customers with smarter lifestyle solutions, scale up our team's opportunities, and create profitable whitespaces for our clients.”

About Servotech Power Systems Limited:

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. A trusted brand with a strong pan-India presence, our legacy is marked by proven innovation and distribution of high-end LED lighting and UV-C disinfection products, along with medical-grade oxygen concentrators and its makings.

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

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