



MOS Utility Limited Expands into Solar Energy Sector with New Business Activities

Mumbai 03rd August 2024 – MOS Utility Limited (MOS), a leading fintech company offering various Fintech and Utility Payment Solutions services to businesses and individuals, announced the inclusion of new business activities in the company's Main Objects Clause, approved by the board and subject to shareholders' approval.

The newly proposed clause will enable the company to Manufacture, assemble, purchase, import, export, and otherwise deal in India or abroad in all types of solar PV modules, cells, batteries, energy storage devices, conversion and generation devices, appliances, gadgets, equipment, and products, including power packs, power supplies, generators, solar panels, chargers, and sub-assemblies, components, parts, and accessories thereof and to engage in all connected business related to solar.

Company's strategic expansion into the solar energy sector underscores its commitment to diversifying business activities and enhancing its business portfolio. This move reflects the company's aim to tap into growth opportunities within the solar market, aligning with global sustainability trends. By entering the solar energy sector, company intends to capitalize on the rising demand for sustainable solutions, create new revenue streams, and strengthen its competitive position. This expansion is poised to increase the company's market share and contribute positively to its long-term profitability and growth prospects.

Commenting on the update, Chirag Shah, Co-Founder & Executive Director of MOS Utility Limited said "We are excited to announce our expansion into the solar energy sector, which marks a significant step in diversifying our business activities. This strategic move aligns with our commitment to sustainability and positions us to capitalize on the growing demand for renewable energy solutions.

By broadening our portfolio, we aim to tap into new revenue streams, enhance our market presence, and drive long-term growth. This expansion not only reflects our dedication to innovation but also reinforces our efforts to contribute positively to the environment and the energy sector."

About MOS Utility Limited

Incorporated as "MOS Utility Private Limited" on July 27, 2009, company provide digital products and services in the B2B, B2B2C, and financial technology sectors through our online portal, www.biz-solutionz.com. It enables shopkeepers, retailers, students, housewives, professionals, and insurance agents to start their own online businesses, supporting the "Vocal for Local" campaign.

The Companies business spans seven segments: banking, travel, insurance, utility services, entertainment, franchise, and other services. We merge physical and digital channels, utilizing a network of over 1,68,018 partners across India to offer payment solutions, remittance, utility, travel, and insurance products. This integrated model ensures a seamless customer experience and competitive edge.

In FY24, the company reported Consolidated Total Revenue of ₹ 193.09 Crore, EBITDA of ₹ 17.85 Crore and PAT of ₹ 12.13 Crore.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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