

Servotech Power Systems Ltd. **Clarifies Recent Media Reports**

New Delhi, 12 March'24: Servotech Power Systems Ltd., ("Servotech" or the "Company") wishes to address recent online media articles published between **March 1st to March 11th 2024**, in which the company's name has been mentioned. Servotech provides the following clarifications:

- 1) Zenith Multi Trading DMCC:** Servotech clarifies that there are no connections between the entity "Zenith Multi Trading DMCC" and the Company and/or its promoters, other than it being a shareholder to the Company. Further, there are no other business dealings or relationships between the two entities.
- 2) Commitment to Compliance:** Servotech Power Systems Ltd. fully complies with all disclosure requirements and regulatory guidelines applicable to listed entities.
- 3) Shareholder Independence:** The Company does not exercise control over or have access to its shareholders' business dealings or private transactions.
- 4) Business Operations and Growth Plans:** Servotech assures its shareholders that business operations at all plants remain unaffected. Furthermore, the company's previously announced capex plans and revenue targets remain unchanged.

About Servotech Power Systems Limited:

Servotech Power Systems is an NSE-listed organization that develops tech-enabled EV Charging and Solar 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. Additionally, the company also manufactures highly efficient solar products like solar panels, batteries and inverters. A trusted brand with a strong pan-India presence, our legacy is marked by proven innovation and highly advanced products.

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