

29<sup>th</sup> September, 2022

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, NSE Building,  
Bandra Kurla Complex,  
Bandra East, Mumbai-400 451

**Trading Symbol: SERVOTECH**

**Sub.: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the captioned subject, we are enclosing herewith a Press Release with respect to Letter of Intent (LOI) awarded to the Company by the Uttar Pradesh New & Renewable Energy Development Agency (UPNEDA).

Please consider the aforesaid as relevant disclosure required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record and oblige.

Thanking You,

**FOR SERVOTECH POWER SYSTEMS LIMITED**

**PRIYA** Digitally signed  
by PRIYA PANDEY  
**PANDEY** Date: 2022.09.29  
09:46:27 +05'30'

**PRIYA PANDEY**  
**COMPANY SECRETARY**  
ICSI MEM.NO.: A35815

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**Servotech Power Systems Limited**

CIN : L31200DL2004PLC129379

REGISTERED OFFICE: 806, 8<sup>th</sup> Floor, Crown Heights, Hotel Crown Plaza, Sector-10, Rohini, New Delhi-110085

PLANT AND R&D : 76A, Sector-57, Kundli Industrial Area, Sonapat, Haryana-131028

Tel No : 011-41183117, • Sales: +91 9717691800, • Email : servotech@servotechindia.com , • Website:

www.servotech.in

## **PRESS RELEASE**

### **Servotech Awarded LoI for Major Off-Grid Solar Project from UPNEDA**

**New Delhi, 26 September 2022:** NSE-listed, leading provider of Solar and EV Charging solutions **Servotech Power Systems Limited** has been awarded a Letter of Intent (LoI) by the **Uttar Pradesh New & Renewable Energy Development Agency (UPNEDA)** for a major **1.8 MW off-grid solar project**, installing solar-powered modules of different capacities across the state. The total contract value of the entire project is approximately **30 crores**.

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 Uttar Pradesh. Further, the scope of the project also encompasses Servotech to deliver comprehensive warranty maintenance for the next 5 years, tending to different 1-10 kW and 11-50 kW off-grid solar PV installations done at various strategic locations in the state of Uttar Pradesh.

This is the second key project in line that Servotech has acquired from UPNEDA after bagging another crucial 4.1 MW grid-interactive rooftop solar power plant project from the authority earlier this month. The major criteria for awarding this job were Servotech's strong technical stronghold, competitive price, and size and strength to execute the project on time. Owing in the major part to Servotech's strong solar rooftop capabilities and great track record of project delivery, they were frontrunners in landing this significant project.

**Raman Bhatia, Founder and Managing Director, Servotech Power Systems** commented on being awarded the LoI for this project, "We at Servotech are honoured to grab this opportunity and thus further strengthen our relationship with UPNEDA on yet another important state-wide project for the agency. In order to promote green energy generation and proliferation across industries, this partnership will highlight the diversity of our work and targeted project implementation. Off-grid solar

projects are revolutionising the renewable energy sector, marking our first and crucial step towards achieving grid-independence, which will eventually enable us in achieving zero-emissions in the future. When we consider these implications and future prospects that emerge in the light of these developments, this 1.8 MW off-grid project is of great consequence and is truly an indication of Servotech's capability to pioneer world-class solar projects."