

PRESS RELEASE

New Delhi, 27th February 2025

Servotech & CIMSME Launch User-Friendly Mobile App, Accelerating 1 Lakh Solar Home Target by 2026 under PM Surya Ghar Yojana

New Delhi, 27th Feb 2025: Servotech Renewable Power System Ltd. (NSE: SERVOTECH), a leader in sustainable energy solutions, and the **Chamber of Indian Micro, Small & Medium Enterprises (CIMSME)** have signed MoU to significantly boost the adoption of solar energy across India. In support of the **PM Surya Ghar Muft Bijli Yojana**, they aim to install 100,000 solar rooftop systems in homes by 2026.

A key component of this initiative is the launch of a dedicated, user-friendly mobile application, developed by **CIMSME** in collaboration with **Servotech**. This app simplifies the entire solar adoption process, offering homeowners a seamless experience from initial roof inspection and documentation to installation, system monitoring, and subsidy application assistance.

To ensure efficient nationwide implementation, **CIMSME will mobilize a network of approximately 30,000 individuals**. Operating on a PIN code basis, this dedicated workforce will facilitate sales, provide on-the-ground support, and oversee the installation process.

Servotech, already registered with **62 DISCOMs** across the country, will provide comprehensive end-to-end solar solutions, including the installation of Solar Photovoltaic Generation Systems (SPGS) ranging from 2kW to 10kW, tailored to meet diverse household energy needs. The company will also provide ongoing maintenance services to ensure optimal system performance.

Raman Bhatia, Founder and Managing Director of Servotech Renewable Power System Ltd. said This collaboration and the launch of our mobile app represent a significant leap forward in making solar energy accessible to every Indian household. By combining our expertise with CIMSME's extensive network, we are empowering communities and driving the nation towards a sustainable future.

Servotech Renewable Power System Limited (Formerly known as Servotech Power Systems Limited)

CIN : L31200DL2004PLC129379

REGISTERED OFFICE : 806, 8th Floor, Crown Heights, Hotel Crowne Plaza, Sector-10, Rohini, New Delhi - 110085

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

Tel No : 011-41130158, ● Sales : +91 9717691800, ● Email : servotech@servotechindia.com, Website : www.servotech.in

Mukesh Mohan Gupta, President of CIMSME said We are excited to collaborate with Servotech on this transformative project. In alignment with the vision of the Hon'ble Prime Minister towards sustainable development and enhance the wellbeing of the people, this initiative is a significant step towards nation-building. It also promotes ESG (Environmental, Social, and Governance) objectives, and accelerating solar adoption across India to ensure renewable power reaches to the last mile beneficiary, Mr. Gupta added."

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About CIMSME

CIMSME a Not-for-Profit organization is an apex Industry Chamber dedicated for the empowering and wellbeing of the MSMEs and Startups in India through guidance, mentorship, skill development programs & financial literacy. CIMSME has engaged more than 30,000 individuals as Independent MSME MITRAs. CIMSME entered into the MOUs with various Public and Private Sector Banks for providing adequate and timely credit to MSMEs and Startups. CIMSME also assists MSMEs in recovery of their legitimate dues from Buyers apart from the services.

For more information, please visit <https://indiansmechamber.com/>

About Servotech Renewable Power System Limited (Formerly known as ServotechPower Systems Ltd.):

Servotech Renewable Power System Limited (Formerly known as Servotech Power Systems Ltd.) 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 Electric Vehicles 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. As a trusted brand with a strong pan-India presence, our legacy is marked by proven innovations and development of the advanced technologies.

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

Corporate Communications

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Prabhutva Tiwari

pr@servotechindia.com

+91 8318873166

Disclaimer:

This press release contains “forward- looking statements” that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should” or “will.” Forward-looking statements by their nature address matters that are to different degrees, uncertain. For us, uncertainties arise from the behavior of financial, software and real estate industry, from future integration of businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different from those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

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