

SERVOTECH POWER SYSTEMS LIMITED

CIN:- L31200DL2004PLC129379

Registered Office: 806, 8th Floor, Crown Heights,
Crown Plaza, Sector-10, Rohini, New Delhi-110085

Phone :011-41117657-58-59-60

E-mail: investor.relations@servotechindia.com ; Website- www.servotech.in

NOTICE

NOTICE is hereby given that the 15th Annual General Meeting ("AGM") of **Servotech Power Systems Limited** will be held on Sunday, 29th September, 2019 at 09:30 A.M. in Crown Plaza Hotel, Sector-10, Rohini, New Delhi-110085, to transact the following business(es):

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Report of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Ms. Sarika Bhatia (DIN: 00155602) who retires by rotation and being eligible offer herself for re-appointment.

SPECIAL BUSINESS

3. To approve the appointment of Mr. Nimesh Malhotra (DIN: 07104660) as the Whole-time Director of the Company and payment of remuneration and in this regard, to consider and, if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution:**

"RESOLVED THAT Mr. Nimesh Malhotra (DIN: 07104660) who has been appointed as an Additional Director of the Company by the Board of Directors w.e.f. 20th July, 2019 and holds office up to the date of the ensuing Annual General Meeting in accordance with the provisions of Section 161 of the Companies Act, 2013 ("Act"), be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to appoint Mr. Nimesh Malhotra (DIN: 07104660) as the Whole-time Director of the Company, for a period of 2 (two) years w.e.f. 20th July, 2019, on such terms and conditions including remuneration as stated in the explanatory statement attached hereto, with the power to the Board to

grant increments and alter and vary the terms and conditions including remuneration, subject to the same not exceeding the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed from time to time in accordance with the Remuneration Policy of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, aforesaid remuneration shall be paid as minimum remuneration, subject to Part-II of Schedule V of Act or any amendment thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company."

4. To approve the appointment of Ms. Sarika Bhatia (DIN: 00155602) as the Whole-time Director of the Company and payment of remuneration and in this regard, to consider and, if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to appoint Ms. Sarika Bhatia (DIN: 00155602) as the Whole-time Director of the Company, for a period of 5 (five) years w.e.f. 21st August, 2019, on such terms and conditions including remuneration as stated in the explanatory statement attached hereto, with the power to the Board to grant increments and alter and vary the terms and conditions including remuneration, subject to the same not exceeding the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as



may be prescribed from time to time in accordance with the Remuneration Policy of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, in any financial year, notwithstanding anything to the contrary herein contained, during his tenure, aforesaid remuneration shall be paid as minimum remuneration, subject to Part-II of Schedule V of Act or any amendment thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company."

5. To ratify Remuneration of M/s. N.N Sharma & Associates, Cost Auditors of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the recommendation of Audit Committee and approval of the Board of Directors and provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹30,000/- (Thirty Thousand Only) plus service tax as applicable, payable to M/s. NN Sharma & Associates, Cost Accountants (Firm Reg. No.: 101702) to carry out audit of cost records of the Company for the financial year 2019-20, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company."

**For and on behalf of
Servotech Power Systems Limited**

**Priya Pandey
Company Secretary
ACS: 35815**

**Date: 21st August, 2019
Place: New Delhi**

**Add.: 806, 8th Floor, Crown Heights,
Crown Plaza, Sector-10, Rohini,
New Delhi-110085**

NOTES:-

1. The explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out material facts relating to the Ordinary/Special Businesses to be transacted at the Annual General Meeting ("AGM"/"Meeting") is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/**

HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE DEPOSITED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF THE AGM.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. **M/s. Gupta Jalan and Associates, Chartered Accountants, Firm Registration No. 03721N), were appointed as Statutory Auditors of the Company from conclusion of 12th AGM till conclusion of 17th AGM of the Company, subject to ratification at every AGM of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Ministry of Corporate Affairs ("MCA") vide its circular dated 7th May, 2018 notified various sections of the Companies (Amendment) Act, 2017, thereby modifying Section 139 of the Act. Accordingly, the requirement for ratification of appointment of Statutory Auditors by the shareholders at every AGM has been omitted, hence the same has not been put for motion as an ordinary business.**
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company
5. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2019 to 29th September, 2019 (both days inclusive) the purpose of the AGM.
6. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.
7. In all correspondence with the Company and/or the Registrar & Transfer Agent, members are requested to quote their folio number and in case their shares are held in the dematerialized (electronic) form, they must quote their DP ID and Client ID number for easy reference and speedy disposal thereof.
8. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote

at the AGM.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. For the convenience of the members and for proper conduct of the AGM, entry to the place of AGM will be regulated by the attendance slip, which forms part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
10. Members are requested to write to the Company their query(ies), if any, proposed to be raised at the AGM, at least 10 (ten) days prior to the date of AGM to enable the Company to keep the information ready the meeting.
11. The members holding shares in physical form are requested to intimate any change in their address(ess) to the Company's RTA. Those holding shares in dematerialized form should intimate any such change to their Depository Participants.
12. Members who have not yet got their Equity Shares dematerialized are requested to contact any of the Depository Participants in their vicinity for getting their Shares dematerialized. In case, any clarification is needed in that regard, the undersigned may be contacted in person or by communication addressed at the Registered Office of the Company.
13. This is to inform that the SEBI vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, has mandated all listed companies to update the PAN and Bank account details of the shareholders who are holding shares in physical form.

Therefore, all those shareholders who have not updated their PAN and/or Bank details with the Company are requested to send the enclosed form, duly filled in and signed (including joint holders) along with the following documents to our Registrar and Share Transfer Agent:
 - a) Self-attested copy of PAN Card of sole shareholder or all the joint-shareholders and;
 - b) Original Cancelled Cheque Leaf bearing the name of Sole/first named shareholder or a copy of Bank Passbook/Statement, duly attested by the Bank.
14. This is to also inform that the SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 has also directed that w.e.f. 5th December, 2018, except in case of transmission or transposition of securities, the Company shall not process/give effect to any request of transfer of securities unless the securities are held in dematerialized form. Any request for transfer of shares lodged in physical form after the aforesaid date shall be liable to be rejected, hence, all

the shareholders who hold shares in physical form are advised to get their shares dematerialized with the depository (NSDL/CDSL) at the earliest possible. To understand the process of dematerialization of shares, please refer the guidance note placed in our website.

15. Members holding shares in physical form and desirous of making a nomination or cancellation/variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit the prescribed Form No. SH.13 with the Registrar and Transfer Agent of the Company for nomination and Form No. SH.14 for cancellation/variation as the case may be. Shareholders holding shares in demat form are also advised to avail nomination facility by submitting the prescribed form to their respective Depository Participants (DPs).
16. Members of the Company who have multiple folios in identical name(s) are requested to apply for consolidation of such folio(s) and send the relevant Share Certificates to the Company's Registrar and Transfer Agent ("RTA") viz. Bigshare Services Pvt. Ltd. for necessary endorsement thereon.
17. In accordance with section 20 of the Act, and Regulation 36 of SEBI Listing Regulations, service of documents to members by a Company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report for the year ended 31st March, 2019 has been sent to all the Members whose email address(es) are registered with the Company/Depository Participant(s) unless any Member has requested for a physical copy of the same. Such Annual Report along with Notice is also available on the Company's website www.servotech.in
18. The Company has designated an exclusive e-mail ID "investor.relations@servotechindia.com" for redressal of shareholders' complaints/grievances. If you have any query please write to us at investor.relations@servotechindia.com.
19. The annual report of the Company is being circulated to the Members of the Company, will be made available on the Company's website.
20. All documents referred to in the accompanying Notice and statement pursuant to Section 102(1) of the Act, will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the results of the 15th AGM of the Company.
21. Details pursuant to Regulation 36 (3) of SEBI Listing Regulations and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI) in respect of the appointment and re-appointment of Director(s) are set out in the explanatory statement and Annexure(s) to the Notice. The Company has received relevant declarations from the Directors seeking their appointment/re-appointment.



22. The relative Explanatory Statement pursuant to Section 102 of the Act, is provided in respect of Special Businesses forms integral part of the notice.
23. The complete particulars of the venue of the AGM including route map and prominent land mark for easy location are enclosed herewith. The route map of the Venue of the AGM is also hosted along with the Notice on the website of the Company i.e. www.servotech.in

24. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Company is pleased to provide its members the facility to exercise their right to vote at the 15th AGM by electronic means and the business(es) may be transacted through remote e-voting services provided by National Securities Depository Ltd. ("NSDL").

INSTRUCTIONS

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step-1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User-ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step-2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a)	For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b)	For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 112039 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User-ID' and your 'initial password'.
 - (ii) If your email-ID is not registered, your 'initial password' is communicated to you on your

- postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid 2 (two) options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step-2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step-1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rndregular@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com

4. Other Instructions:

- i. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e 22nd September, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting through ballot paper at the Meeting.
- ii. The remote e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for remote e-voting :

Commencement of remote e-voting	26th September, 2019
End of remote e-voting	28th September, 2019

- iii. Members can opt for only one mode of voting i.e., either through remote e-voting or by poll. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and poll shall be treated as invalid.
- iv. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of Notice and holding shares as of the cut-off date, may obtain the Login ID and password by sending a request



at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting vote.

- v. The Board of Directors of the Company has appointed Mr. Debabrata Deb Nath, Practicing Company Secretary ("ICSI Membership No. 7775 and C.P. No. 8612"), as the Scrutinizer to scrutinize the remote e-voting process as well as polling process in a fair and transparent manner.
- vi. The Scrutinizer shall, immediately after conclusion of the remote e-voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and make, not later than 3 (three) days of conclusion of the Meeting, a consolidated scrutinizer's report. The Scrutinizer shall submit his report to the Chairman of the Company or a person authorized by him in writing.
- vii. The Chairman or in his absence, a person authorized by him in writing shall declare the results after receiving the Scrutinizer's Report.
- viii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.servotech.in and on the website of NSDL www.evoting.nsdl.com and communicated to National Stock Exchange of India Limited (emerge portal), where the equity shares of the Company are listed.
- ix. Queries relating to remote e-voting, shall be addressed to:

- **NSDL**

Ms. Pallavi Mhatre

Address : Trade World, A Wing, 4th & 5th Floors,
Kamala Mills Compound, Lower Parel,
Mumbai-400013, Maharashtra

Phone No.: 1800222990

E-mail: evoting@nsdl.co.in

25. Members may also note that the members who have cast their vote by remote e-voting prior to the AGM may also attend the Meeting but shall not be entitled to cast their vote again at the AGM.
26. Since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The shareholders who will be physically present at the AGM shall be provided with ballot papers to cast their votes at the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3

Pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Nimesh Malhotra (DIN: 07104660) was appointed as an Additional Director on the Board of the Company with effect from 20th July, 2019 to hold office up to the date of the ensuing 15th Annual General Meeting ("AGM"). Mr. Malhotra has also been appointed as the Whole-time Director of the Company with effect from 20th July, 2019, subject to the approval of the Members.

Mr. Malhotra holds a Bachelor's Degree in Commerce and possesses more than 6 (six) years of experience and knowledge in the field of Human Resource and Administration. He has been involved in the operations and administration of the Company for more than 6 (six) years and it would be in the interest of the Company to appoint Mr. Nimesh Malhotra as the Whole-time Director of the Company for a period of 2 (two) years with effect from 20th July, 2019.

Mr. Malhotra satisfies all the conditions set out in Section 196 of the Companies Act, 2013 ("Act") and Part-I of Schedule V to the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

After the appointment of Mr. Malhotra on the Board, a Board Meeting was held on 21st August, 2019. He has attended the Board Meeting(s) held after his appointment as Whole-time Director.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

Details of Mr. Malhotra are provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and SS-2 issued by the ICSI.

The details of remuneration payable to Mr. Malhotra are given below:

1.	Gross Remuneration	Gross Annual Remuneration of ₹8,15,052 for a period of 2 (two) years, with such increments as may be decided by the Board of Directors (hereinafter referred to as "the Board" which term shall also be deemed to include the Nomination and Remuneration Committee and/or any other sub-committee thereof constituted by the Board) within the scale from time to time whether paid as salary and/or allowance(s) or a combination thereof.
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2.	Perquisites	The perquisites shall be paid as per the Rules of the Company in accordance with the provisions of the Income Tax Act, 1961.
3.	Commission	Commission, if any, shall be paid over and above the total remuneration as mentioned hereinabove based on the net profits of the Company, computed in accordance with the provisions of the Act, in a particular financial year as may be determined by the Board.

The total remuneration including salary, perquisites and allowances and commission shall not exceed 5% of the net profit individually and 10% of the net profit collectively payable to the Managing Director(s)/ Whole-time Director(s) in any year computed in the manner laid down under Sections 197 and 198 of the Act.

The Board, therefore, recommends the Ordinary Resolution at Item No. 3 of the Notice for approval by the Members.

Except Mr. Malhotra, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no. 3 of this Notice.

Item No. 4

Pursuant to the recommendation of the Nomination and Remuneration Committee, Ms. Sarika Bhatia (DIN: 00155602) has been a Director since the incorporation of the Company is appointed as the Whole-time Director on the Board of the Company for a period of 5 (five) years w.e.f 21st August, 2019.

Ms. Bhatia holds a Bachelor's Degree in Commerce and possesses more than 15 (fifteen) years of experience and knowledge in the field of Human Resource and Administration. She has been involved in the operations and administration of the Company for more than 15 years and it would be in the interest of the Company to appoint her as the Whole-time Director of the Company.

Ms. Bhatia satisfies all the conditions set out in Section 196 of the Companies Act, 2013 ("Act") and Part-I of Schedule V to the Act for being eligible for his appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

This explanatory statement may also be read and treated as disclosure in compliance with the

requirements of Section 190 of the Act.

Details of Ms. Bhatia pursuant to the provisions of the Listing Regulations and SS-2 issued by the ICSI are provided in the "Annexure" to the Notice.

The details of remuneration payable to Ms. Bhatia are given below:

1.	Gross Remuneration	Gross Annual Remuneration of Rs. 27,25,000 for a period of 5 (five) years, with such increments as may be decided by the Board of Directors (hereinafter referred to as "the Board" which term shall also be deemed to include the Nomination and Remuneration Committee and/or any other sub-committee thereof constituted by the Board) within the scale from time to time whether paid as salary and/or allowance(s) or a combination thereof.
2.	Perquisites	The perquisites shall be paid as per the Rules of the Company in accordance with the provisions of the Income Tax Act, 1961.
3.	Commission	Commission, if any, shall be paid over and above the total remuneration as mentioned here in above based on the net profits of the Company, computed in accordance with the provisions of the Act, in a particular financial year as may be determined by the Board.

The total remuneration including salary, perquisites and allowances and commission shall not exceed 5% of the net profit individually and 10% of the net profit collectively payable to the Managing Director(s)/ Whole-time Director(s) in any year computed in the manner laid down under Sections 197 and 198 of the Act.

Except Ms. Sarika Bhatia and Mr. Raman Bhatia, Managing Director (Spouse of Ms. Bhatia), none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no. 4 of this Notice.

The Board, therefore, recommends the Ordinary



Resolution at Item No. 4 of the Notice for approval by the Members.

ITEM NO.5

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on 21st August, 2019 re-appointed M/s. N.N Sharma & Associates, Cost Accountants ("FRN. No. 101702") as Cost Auditors for the Financial Year 2019-20 at a remuneration of ₹ 30,000 (including out of pocket expenses) plus applicable taxes.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost

Records & Audit), Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors to conduct the cost audit for the Financial Year 2019-20.

None of Directors, Key Managerial Personnel of the Company or their relatives are in any way connected or interested, financially or otherwise, in the Ordinary Resolution set out in Item No.5 of the Notice.

The Board recommends the Ordinary Resolution set out at item no.5 of the Notice for approval of the members.

For and on behalf of
Servotech Power Systems Limited

Priya Pandey
Company Secretary
ACS: 35815

Add.: 806, 8th Floor, Crown Heights,
Crown Plaza, Sector-10, Rohini,
New Delhi-110085

Date: 21st August, 2019
Place: New Delhi

Details of Directors seeking appointment and re-appointment at the 15th Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Secretarial Standard -2 issued by the Institute of Company Secretaries of India)

PARTICULARS	NAME OF DIRECTORS	
	Mr. Nimesh Malhotra	Ms. Sarika Bhatia
Name of Director	Mr. Nimesh Malhotra	Ms. Sarika Bhatia
Director's Identification Number (DIN)	07104660	00155602
Qualifications	Bachelor's in Commerce	Bachelor's in Commerce
Date of Birth & Age	28 th September, 1987 (32 years)	30 th June, 1978 (41 years)
Date of First Appointment on Board	20 th July, 2019	24 th September, 2004
Nature of expertise in specific functional area	More than 6 years of experience in Human Resource Management and Administration	More than 15 years of experience in Sales, Marketing, Business Operations and Development.
List of Directorships of other Boards	Servotech Solar Applications Private Limited	Nil
Chairmanship/Membership of Committees of other Boards	Nil	Committee of Board of Directors
Number of Shares held in the Company	4,532	25,61,675
Relationship between Directors inter-se	Nil	Wife of Mr. Raman Bhatia, Managing Director of the Company.
Last Salary Drawn (in ₹)	Nil	27,25,000

Note: Mr. Nimesh Malhotra had drawn Salary of Rs. 8,15,052 as Manager-Human Resource Manager and Administration.

SERVOTECH POWER SYSTEMS LIMITED

CIN:- L31200DL2004PLC129379

Registered Office: 806, 8th Floor, Crown Heights,
Crown Plaza, Sector-10, Rohini, New Delhi-110085

Phone :011-41117657-58-59-60

E-mail: investor.relations@servotechindia.com ; Website- www.servotech.in

ATTENDANCE SLIP 15th Annual General Meeting Sunday, 29th September, 2019

Name & Address of the Member

Joint holder, if any

Folio No. / D.P. & Client I.D. No

No. of Equity Shares held

Name of the Proxy / Representative, if any

I/ we hereby record my/our presence at the 15th Annual General Meeting ("AGM") of the Company, being held at Crown Plaza Hotel, Sector-10, Rohini, New Delhi-11085, India on Sunday, 29th day of September, 2019 at 09:30 A.M.

(Signature of the Shareholder/Proxy/Authorised Representative)



VOTING THROUGH ELECTRONIC MEANS

Shareholders may please note the electronic voting particulars set out below for the purpose of e-voting in terms of section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

The remote e-voting period commences on Thursday, 26th September, 2019 (9:00 A.M.) and ends on Saturday, 28th September, 2019 (5:00 P.M.).

The e-voting details and instructions form an integral part of the Notice of the 15th AGM.



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PROXY FORM

(Form No. MGT 11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member	Folio no. / DP & Client ID No.
Registered Address	
E-mail ID	

I/We, being the member(s) of Servotech Power Systems Limited, holding shares hereby appoint:

- Name:.....E-mail-ID.....
Address:.....Signature:.....or failing him/her;
- Name:.....E-mail-ID.....
Address:.....Signature:.....or failing him/her;
and
- Name:.....E-mail-ID.....
Address:.....Signature:.....or failing him/her.

as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 15th Annual General Meeting of the Company, to be held at Crown Plaza Hotel, Sector-10, Rohini, New Delhi-11085, India on Sunday, the 29th Day of September, 2019 at 09:30 A.M. and at any adjournment thereof in respect of Resolutions as indicated below:

Sl. No.	Resolution	For*	Against*
Ordinary Resolution			
1.	Adoption of Audited financial statements for the year ended 31 st March,2019 together with the Report of Directors and Auditors thereon		
2.	Re-appointment of Ms. Sarika Bhatia (DIN: 00155602) as Director, who retires by rotation		
Special Resolution			
3.	Appointment of Mr. Nimesh Malhotra (DIN: 07104660) as the Whole-time Director of the Company		
4.	Appointment of Ms. Sarika Bhatia (DIN: 00155602) as the Whole-time Director of the Company		
5.	Ratification of Remuneration of M/s. NN Sharma & Associates, Cost Auditors of the Company		

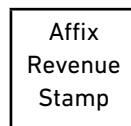
Signed this _____ day of _____ 2019

.....

Signature of Proxy Holder(s)

.....

Signature of Shareholder



Notes:

This form of Proxy, in order to be effective, should be deposited at the Registered of the Company, not later than 48 Hours before the commencement of the AGM.

For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 15th AGM.

*This is only optional. Please put a (✓) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Route Map To The Venue of AGM

Hotel Crowne Plaza, Twin District Centre, Rohini

