

30th September, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/ 1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra

Trading Symbol: SERVOTECH

Sub.: Proceedings of the 18th Annual General Meeting of the Company held on Friday, 30th September, 2022 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to the provision of Regulation 30 read with Para A of Part-A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of 18th Annual General Meeting of the Company marked as '**Annexure 1**', duly convened on Friday, 30th September, 2022 at 11:00 A.M. at the 806, 8th Floor, Crown Heights, Hotel Crown Plaza, Sector-10, Rohini, New Delhi 110085 through video conferencing ("VC")/other Audio Video Means ("OAVM").

It is hereby informed that the voting results in the format prescribed under Regulation 44 of the Listing Regulations are being filed with NSE separately.

You are requested to take the aforesaid information on records.

Kindly acknowledge receipt.

Thanking You,

FOR SERVOTECH POWER SYSTEMS LIMITED

PRIYA PANDEY
COMPANY SECRETARY
ICSI MEMBERSHIP NO.: A35815

Servotech Power Systems Limited

CIN : L31200DL2004PLC129379

REGISTERED OFFICE: 806, 8th 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

ANNEXURE-1**SUMMARY OF THE PROCEEDINGS OF THE 18TH ANNUAL GENERAL MEETING OF
SERVOTECH POWER SYSTEMS LIMITED**

The 18th Annual General Meeting (“AGM”) of the Members of Servotech Power Systems Limited (“the Company”) was held on 30th September, 2022 at 11:00 A.M (IST) through Video Conferencing (VC) and Other Audio-Visual Means (OAVM).

Directors in attendance:

1. Mr. Raman Bhatia, Managing Director, joined over VC from Delhi
2. Mr. Anupam Gupta, Independent Director, joined over VC from Delhi
3. Mr. Jorg Gabler, Additional Director in the category of Non-Executive Non-Independent Director, joined over VC from Delhi
4. Dr. Rajesh Mohan Rai, Independent Director and also the Chairman of Stakeholder’s Relationship Committee and Corporate Social Responsibility Committee joined over VC from Delhi
5. Mr. Sahiel Khurana, Independent Director and also Chairman of Audit Committee joined over VC from Delhi
6. Mr. Sampat Rai, Additional Director in the category of Non-Executive Independent Director and also Chairman of Nomination and Relationship Committee joined over VC from Delhi
7. Ms. Sarika Bhatia, Whole-time Director, joined over VC from Delhi

All the Directors were present in the meeting, therefore, no leave of absence was required to be granted.

Other Representative(s):

1. Mr. RN Jalan, Partner, M/s. Gupta Jalan & Associates, Retiring Statutory Auditors, joined over VC from Delhi.
2. Mr. Rohit Jain, Partner KC Jain & Co., Chartered Accountants, appointing Statutory Auditors, joined over VC from Delhi.
3. Mr. Debabrata Deb Nath, Partner M/s. R&D Company Secretaries, joined over VC from Delhi
4. Mr. Vikas Bhatia, Chief Financial Officer, joined over VC from Delhi.
5. Ms. Priya Pandey, Company Secretary, joined over VC from Delhi.

Mr. Rajesh Mohan Rai, Independent Director welcomed all the members and informed that this AGM is being held through video conference. He then introduced the Directors, Key Managerial Personnel and Senior Management attending the meeting. He requested Mr. Raman Bhatia, Managing Director to chair the meeting.

Thereafter, he requested Ms. Priya Pandey, Company Secretary to brief them about certain important points regarding video conferencing. Accordingly, the Company Secretary informed the Members that this AGM is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The members were informed that the requisite registers and other documents referred to in the notice of Meeting were available for inspection during the Meeting. The Chairman was then requested to deliver his speech.

Thereafter, the Company Secretary informed the Members that the notice convening this AGM, Audited Financial Statements of the Company for the year ended 31st March, 2022 and the Director’s Reports had already been emailed to all shareholders and were taken as read. Since this meeting was held through VC and following resolutions were put to vote through e-voting poll during the meeting, the practice of proposing and seconding of resolutions was dispensed with.

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With the permission of members, the Notice convening the Meeting, the Directors Report and the Auditors Report for the financial year ended 31st March, 2022 was taken as read. The members were also informed that there were no qualification remarks reported by the Statutory Auditors and Secretarial Auditors of the Company in their respective reports.

Thereafter, Members were explained the procedure of voting on the resolutions as mentioned in the Notice dated 27th August, 2022. They were informed that the remote e-voting facilities had been arranged by the Company through a platform provided by National Security Depository Limited ("NSDL"), pursuant to Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which commenced from Tuesday, 27th September, 2022 from 09:00 A.M. (IST) and ended on Thursday, 29th September, 2022 at 05:00 P.M. (IST). She further informed the Members present, that subsequent to the Ministry of Corporate Affairs ("MCA") circular of 8th April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. She also informed that joining AGM opened 30 minutes before the scheduled time of the commencement of the meeting, which is 11:00 P.M. and it remained open for another 15 minutes after the end of the meeting. Members, who have not voted during the e-voting can cast their vote during that period.

Thereafter, the Company Secretary announced for voting to be taken electronically (remote e-voting) and had appointed Mr. Debabrata Deb Nath, Practicing Company Secretary (ICSI Membership No. 7775 and C.P. No. 8612), was appointed as Scrutinizer to scrutinize the remote e-voting processes at the meeting in a fair and transparent manner.

Considering non-receipt of any query from Members, the Company did not hold any question/answer session.

Thereafter, the following items of business as per the Notice of the AGM dated 27th August, 2022 were transacted at the Meeting:

Sl. No.	Resolution(s)
Ordinary Business	
1.	To receive, consider and adopt a) The Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and b) The Audited Consolidated Financial Statements for the financial year ended 31 st March, 2022, together with the Reports of the Auditors thereon. (As Ordinary Resolution)
2.	To appoint a Director in place of Mr. Nimesh Malhotra (DIN: 07104660), who retires by rotation and being eligible offers, himself for re-appointment. (As Ordinary Resolution)
3.	To confirm the Interim Dividend already paid (As Ordinary Resolution)
4.	To appoint M/s. Rohit KC Jain and Co., Chartered Accountants, as Statutory Auditors of the Company for a term of 5 (five) consecutive years and to fix their remuneration. (As Ordinary Resolution)
Special Business	
5.	To approve the appointment of Mr. Jorg Gabler (DIN:09699666) as the Non-Executive and Non-Independent Director of the Company (As Ordinary Resolution)
6.	To approve the appointment of Mr. Sampat Rai (DIN: 07710412) as the Non-Executive Independent Director of the Company. (As Special Resolution)

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7.	To approve payment of remuneration to Ms. Sarika Bhatia (DIN: 00155602), Whole-time Director of the Company. (As Special Resolution)
8.	To ratify the remuneration of Cost Auditors for the financial year 2022-23 (As Ordinary Resolution)

The Members were further informed the members that the Voting Results of the AGM shall be declared within 48 hours from the closure of the Meeting and shall be placed on the website of the Company as well as on the website of NSDL and will also be displayed on the Notice Board at the Registered office of the Company and be simultaneously forwarded to National Stock Exchange of India ("NSE") at Emerge Portal, where the share of the Company are listed.

The meeting concluded with a vote of thanks to the chair at 12:00 Noon.

You are requested to take the aforesaid information on records.

Thanking You,

FOR SERVOTECH POWER SYSTEMS LIMITED

PRIYA PANDEY
COMPANY SECRETARY
ICSI MEMBERSHIP NO.: A35815

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