

R & D

COMPANY SECRETARIES

Certificate in connection with application for "In-principle approval" prior to issue and allotment of 27,25,000 Equity Shares and 4,25,00 convertible warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

To

The Board of Directors

Servotech Power Systems Limited

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

We the undersigned, R & D Company Secretaries, Practicing Company Secretary, have verified the relevant records and documents of Servotech Power Systems Limited (the Company) with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

1. The entire pre-preferential holding of the following allottee(s) are in dematerialized form:

Sl. No.	Name of the proposed allottee(s)	No. of shares held	Details of issue	Category
1.	Vineeta Jain	21,000	Preferential issue of equity shares	Non-Promoter-Individual
2.	Sarika Bhatia	25,79,675	Preferential issue of warrants convertible into equity shares	Promoter-Whole-time Director

Except the aforesaid, no other proposed allottee are holding any equity shares in the Company

2. The pricing of the issue is as per the valuation report done Hitesh Jhamb, IBBI Registered Valuer - Securities or Financial Assets Registration No. IBBI/RV/11/2019/12355 dated September 1, 2022.
3. The highest trading volume in respect of the equity shares of the issuer has been recorded on National Stock Exchange of India Ltd (NSE) during the preceding 90/10 trading days prior to the Relevant date i.e. September 1, 2022 is enclosed herewith marked as **Annexure-A**.

A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria mentioned in paragraph above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the reporting criteria. Accordingly, we have performed the following procedures in relation to the proposed certificate.



- I. Verified and obtained the certified true copy of resolution of the Board Meeting of Board of Directors dated September 6, 2022 to determine the 'Relevant Date' as defined in the Regulation 161 of SEBI ICDR Regulations, as September 1, 2022 in respect of the proposed preferential issue of 27,25,000 equity shares and 4,25,00 convertible warrants;
- II. Obtained the copy of the notice of EGM to shareholders for the proposed preferential issue of equity shares approved by the Meeting of Board of Directors held on September 6, 2022;
- III. Performed necessary inquiries with the management and obtained necessary representation from management.

**For R & D
Company Secretaries**



**Debabrata Deb Nath
Partner**

FCS No.:7775; CP No.:8612

Peer Review Certificate No.:1403/2021

UDIN: F007775D000995731

Place: Delhi

Date: 19th September, 2022

Annexure - A

Calculation of VWAP for 90 days preceding the relevant date (i.e.01.09.2022)

No. of days	Date	OPEN	HIGH	LOW	PREV. CLOSE	ltp	close	52W H	52W L	VOLUME	VALUE	No of trades
1	30-Aug-22	91.6	92.9	91.15	88.5	92.9	92.9	104.5	17.95	10377	9,61,876.00	193
2	29-Aug-22	85.4	88.5	80.1	84.3	88.5	88.5	104.5	17.95	43039	36,91,626.55	491
3	26-Aug-22	84.5	84.5	78.1	76.85	84.5	84.3	104.5	17.95	49083	41,17,976.70	409
4	25-Aug-22	74.9	76.85	72.8	69.9	76.85	76.85	104.5	17.95	29634	22,49,768.55	187
5	24-Aug-22	67	69.9	66.95	63.55	69.9	69.9	104.5	17.95	27984	19,44,386.25	166
6	23-Aug-22	62.6	65.95	62.6	63.85	63.2	63.55	104.5	17.95	18371	11,75,402.95	212
7	22-Aug-22	64.15	64.15	61	62.95	64	63.85	104.5	17.95	10609	6,69,489.15	204
8	19-Aug-22	62.3	64.8	60.1	61.95	62.6	62.95	104.5	17.95	23093	14,25,709.85	339
9	18-Aug-22	60	63.9	59.35	59.65	60.5	61.95	104.5	17.95	13623	8,36,325.35	197
10	17-Aug-22	62.2	62.7	58.1	60.35	60.45	59.65	104.5	17.95	20790	12,47,153.95	538
11	16-Aug-22	60.25	61.2	59.35	60.25	60.15	60.35	104.5	17.95	7818	4,72,439.50	271
12	12-Aug-22	59.2	61.5	59.2	60.2	60.55	60.25	104.5	17.95	8948	5,43,246.30	286
13	11-Aug-22	60.75	63	58.6	59.6	59.85	60.2	104.5	17.95	12889	7,82,303.30	493
14	10-Aug-22	61.6	62.75	59.1	62.6	59.35	59.6	104.5	17.95	21442	13,11,884.85	520
15	08-Aug-22	60	63.9	60	62	62.8	62.6	104.5	17.95	10866	6,70,703.40	264
16	05-Aug-22	62.55	63.9	60	61.25	61	62	104.5	17.95	8629	5,32,614.80	238
17	04-Aug-22	63.45	66.4	60.2	63.25	61.65	61.25	104.5	17.95	20027	12,66,399.45	512
18	03-Aug-22	59.55	63.25	59.55	60.25	63.25	63.25	104.5	17.95	17758	11,01,962.40	520
19	02-Aug-22	60	60.9	58.3	59.3	60.7	60.25	104.5	17.95	28002	16,69,777.20	975
20	01-Aug-22	57.55	60.75	57.55	58.5	59.75	59.3	104.5	17.95	26377	15,55,784.40	1010
21	29-Jul-22	61.95	61.95	58.1	60.75	59.2	58.5	104.5	17.95	7030	4,21,423.00	233
22	28-Jul-22	62	62	60	60.4	60.9	60.75	104.5	17.95	19414	11,85,129.80	554
23	27-Jul-22	60.3	61	58.5	58.25	59.45	60.4	104.5	17.95	8463	5,04,792.35	386
24	26-Jul-22	59.95	59.95	57	58.7	57.6	58.25	104.5	17.95	12385	7,20,657.80	578
25	25-Jul-22	60	61.2	58.35	61.4	58.55	58.7	104.5	17.95	37430	22,15,597.70	747
26	22-Jul-22	62.6	67.1	60.8	63.95	60.8	61.4	104.5	17.95	38601	24,08,127.05	447
27	21-Jul-22	65.75	65.75	62.8	63.9	64.4	63.95	104.5	17.95	21705	13,91,329.55	494
28	20-Jul-22	66.8	66.8	63.1	64.1	64	63.9	104.5	17.95	9281	5,96,340.80	285
29	19-Jul-22	66.2	66.9	62.9	66.2	65.9	64.1	104.5	17.95	44756	28,80,668.10	863



30	18-Jul-22	68.95	69.8	63.35	66.5	65.2	66.2	104.5	17.95	25901	17,27,243.10	821
31	15-Jul-22	67.85	67.85	64.05	64.95	65.05	66.5	104.5	17.95	10321	6,78,446.20	251
32	14-Jul-22	65.95	65.95	63.15	63.2	65	64.95	104.5	17.95	20368	13,14,938.60	397
33	13-Jul-22	62.05	65.05	62.05	64.9	65.05	63.2	104.5	17.95	14262	9,12,948.20	424
34	12-Jul-22	67.1	67.4	63.8	64.25	65.5	64.9	104.5	17.95	21963	14,31,547.20	882
35	11-Jul-22	64	65	61.05	62.4	65	64.25	104.5	17.95	24117	15,20,210.25	1383
36	08-Jul-22	62.9	63.8	61.25	61.55	62.1	62.4	104.5	17.95	15237	9,54,312.20	951
37	07-Jul-22	60.1	62.7	58.6	60.45	62.55	61.55	104.5	17.95	12759	7,79,448.75	758
38	06-Jul-22	63.35	63.35	60.3	60.8	60.3	60.45	104.5	17.95	8318	5,06,879.95	415
39	05-Jul-22	60.25	63.95	59.2	61.4	59.2	60.8	104.5	17.95	10101	6,22,395.45	485
40	04-Jul-22	64.85	64.85	61.2	62.85	61.35	61.4	104.5	17.95	10765	6,71,485.40	868
41	01-Jul-22	63.6	64.1	61.2	62.7	61.2	62.85	104.5	17.95	6678	4,20,536.75	292
42	30-Jun-22	64.9	65.1	61.4	62.15	64	62.7	104.5	17.95	106679	67,13,233.35	2102
43	29-Jun-22	63.85	63.85	60.25	61.55	62.1	62.15	104.5	17.95	114042	70,35,602.00	2038
44	28-Jun-22	64	64	59.05	61.35	62.95	61.55	104.5	17.95	115697	70,62,209.30	2469
45	27-Jun-22	66	66	60.2	63.35	62	61.35	104.5	17.95	110287	69,93,493.90	700
46	24-Jun-22	62.2	63.35	60	60.35	63.35	63.35	104.5	17.95	39057	23,89,353.90	412
47	23-Jun-22	59.9	63.5	58.5	60.55	60	60.35	104.5	17.95	117779	71,37,620.30	748
48	22-Jun-22	65.75	65.75	60.55	63.7	60.55	60.55	104.5	17.95	58053	36,58,827.50	579
49	21-Jun-22	69	69.5	63.1	66.4	65.55	63.7	104.5	17.95	123084	81,95,886.25	710
50	20-Jun-22	70	70	65.35	68.75	65.4	66.4	104.5	17.95	106027	72,08,739.60	147
51	17-Jun-22	71.9	71.9	68.75	72.35	68.75	68.75	104.5	17.95	56881	39,32,371.15	165
52	16-Jun-22	75.15	77.9	72.25	75.95	72.3	72.35	104.5	17.95	109836	82,01,096.45	228
53	15-Jun-22	70.85	78.1	70.85	74.4	76.9	75.95	104.5	17.95	107234	80,40,266.65	264
54	14-Jun-22	78.95	79.75	73.85	77.7	73.85	74.4	104.5	17.95	15818	11,84,609.65	141
55	13-Jun-22	76.9	80.65	73.05	76.85	78.05	77.7	104.5	17.95	109151	82,80,920.45	341
56	10-Jun-22	72.9	76.85	72.75	73.2	76.85	76.85	104.5	17.95	95088	72,26,577.40	327
57	09-Jun-22	73.3	78.8	72.05	75.8	72.45	73.2	104.5	17.95	102154	74,97,869.05	355
58	08-Jun-22	77	78.4	71	74.7	74.35	75.8	104.5	17.95	146317	1,09,01,118.05	684
59	07-Jun-22	74.65	74.7	73	71.15	74.7	74.7	104.5	17.95	91991	68,26,400.85	259
60	06-Jun-22	71.15	71.15	71	67.8	71.15	71.15	104.5	17.95	107883	76,68,908.60	195
61	03-Jun-22	67.8	67.8	67.8	64.6	67.8	67.8	104.5	17.95	5247	3,55,746.60	34
62	02-Jun-22	62.95	64.6	62.55	61.55	64.6	64.6	104.5	17.95	10611	6,83,206.70	53



Calculation of VWAP for 10 days preceding the relevant date (i.e.01.09.2022)

No. of Days	Date	OPEN	HIGH	LOW	PREV. CLOSE	ltp	close	52W H	52W L	VOLUME	VALUE	No of trades
1	30-Aug-22	91.6	92.9	91.15	88.5	92.9	92.9	104.5	17.95	10377	9,61,876.00	193
2	29-Aug-22	85.4	88.5	80.1	84.3	88.5	88.5	104.5	17.95	43039	36,91,626.55	491
3	26-Aug-22	84.5	84.5	78.1	76.85	84.5	84.3	104.5	17.95	49083	41,17,976.70	409
4	25-Aug-22	74.9	76.85	72.8	69.9	76.85	76.85	104.5	17.95	29634	22,49,768.55	187
5	24-Aug-22	67	69.9	66.95	63.55	69.9	69.9	104.5	17.95	27984	19,44,386.25	166
6	23-Aug-22	62.6	65.95	62.6	63.85	63.2	63.55	104.5	17.95	18371	11,75,402.95	212
7	22-Aug-22	64.15	64.15	61	62.95	64	63.85	104.5	17.95	10609	6,69,489.15	204
8	19-Aug-22	62.3	64.8	60.1	61.95	62.6	62.95	104.5	17.95	23093	14,25,709.85	339
9	18-Aug-22	60	63.9	59.35	59.65	60.5	61.95	104.5	17.95	13623	8,36,325.35	197
10	17-Aug-22	62.2	62.7	58.1	60.35	60.45	59.65	104.5	17.95	20790	12,47,153.95	538
										246603	18319715.3	
									VWAP 10 days		74.29	

