

SERVOTECH POWER SYSTEMS LIMITED
Registered Office: 806, 8th Floor, Crown Heights, Crown Plaza, Sector-10, Rohini, New Delhi-110085
CIN:- L31200DL2004PLC129379, Email: investor.relations@servotechindia.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. In Lacs)

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Total Income						
	a) Revenue from operations	7,945.63	3,913.26	3,822.84	14,874.24	8,873.51	13,369.96
	b) Other income	308.02	111.39	0.22	439.40	52.34	56.46
	Total Revenue	8,253.65	4,024.64	3,823.06	15,313.64	8,925.85	13,426.42
2	Expenses						
	a) Cost of materials consumed	6,661.31	3,719.71	3,308.91	12,924.37	7,494.38	11,258.98
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	177.15	-330.25	31.92	-134.43	97.94	301.81
	d) Employee benefits expense	228.61	226.71	133.53	675.08	347.16	528.90
	e) Finance costs	54.71	62.78	47.43	165.72	191.86	244.93
	f) Depreciation, amortisation and impairment expense	37.84	73.39	35.76	153.52	106.31	156.87
	h) Other expenses	614.30	162.60	142.98	893.45	335.98	423.57
	Total expenses	7,773.92	3,914.94	3,700.53	14,677.71	8,573.63	12,915.06
3	Profit before exceptional and tax (1 - 2)	479.73	109.70	122.53	635.93	352.22	511.36
4	Exceptional items	-	-	-	-	-	5.06
5	Profit before tax (3-4)	479.73	109.70	122.53	635.93	352.22	506.30
6	Tax expense:	120.75	27.61	32.50	160.06	102.13	139.94
	a) Current tax	120.75	27.61	32.50	160.06	93.42	127.11
	b) Deferred tax	-	-	-	-	-	2.84
	c) CSR Expenses	-	-	-	-	-	-
	d) Income Tax of Earlier Years	-	-	-	-	8.71	9.99
7	Profit (Loss) for the period (5-6)	358.99	82.09	90.04	475.87	250.10	366.36
8	Other Comprehensive Income	-	0.54	-	0.54	-	0.75
	a) Items that will not be reclassified to profit or loss	-	0.54	-	0.54	-	1.00
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.25
9	Total Comprehensive Income for the period (7+8)	358.99	82.63	90.04	476.41	250.10	367.11
10	Paid-Up Equity Share Capital (Face Value of Share Rs.10/-)	2,126.54	1,866.54	1,831.04	2,126.54	1,831.04	1,866.54
11	Other Equity						-
12	Earnings per equity share:						
	(1) Basic (@)	1.69	0.44	0.49	2.24	1.37	1.97
	(2) Diluted (@)	1.85	0.44	0.49	2.46	1.37	2.00

For and on behalf of board of Directors
Servotech Power Systems Limited

Raman Bhatia
Managing Director
DIN: '00153827

Date: 21.01.2023
Place: New Delhi

Notes to the Standalone Un-audited Financial Results:

1. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
2. The above standalone un-audited financial results for the quarter and nine months ended 31st December, 2022, were reviewed by the Audit Committee at the meeting held on 21st January, 2023 and approved by the Board of Directors and taken on record at the meeting held on 21st January, 2023.
3. The Statutory auditors have carried out a Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the above financial results for the quarter and nine months ended 31st December, 2022 and have issued an unmodified opinion on the above results.
4. As per Ind. AS. 108, the Company operates in single segment.
5. Figures for the previous periods have been regrouped and/or reclassified wherever necessary to confirm with the current period presentation.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SERVOTECH POWER SYSTEMS LIMITED**



**RAMAN BHATIA
MANAGING DIRECTOR
DIN: 00153827**





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Servotech Power System Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Servotech Power System Limited** ("the Company") for the quarter ended December 31, 2022 which are included in the accompanying Statement of unaudited financial results for the quarter ended December 31, 2022 together with relevant notes thereon ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular dated March 29, 2019.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for M/s Rohit KC Jain & Co.

Chartered Accountants

FRN: 020422N



CA Rohit Jain

Partner

M. No. 099444

Place: New Delhi

Date: 21st January 2023

UDIN: 23099444BGXVxJ8186

SERVOTECH POWER SYSTEMS LIMITED
Registered Office: 806, 8th Floor, Crown Heights, Crown Plaza, Sector-10, Rohini, New Delhi-110085
CIN:- L31200DL2004PLC129379, Email: investor.relations@servotechindia.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

		(Rs. In Lacs)					
Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Total Income						
	a) Revenue from operations	8,327.43	3,912.38	4,141.58	15,426.32	9,261.02	14,367.39
	b) Other income	308.27	111.58	1.35	439.85	53.65	57.86
	Total Revenue	8,635.70	4,023.96	4,142.93	15,866.18	9,314.67	14,425.25
2	Expenses						
	a) Cost of materials consumed	6,893.14	3,721.06	3,640.04	13,330.98	7,883.13	12,341.17
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	274.90	-332.54	-8.44	-53.40	57.58	142.84
	d) Employee benefits expense	234.59	232.18	138.78	691.80	354.16	541.15
	e) Finance costs	54.78	62.78	47.45	165.79	191.93	244.93
	f) Depreciation, amortisation and impairment expense	38.14	73.41	35.76	154.14	106.31	157.79
	h) Other expenses	620.97	162.76	146.01	905.85	339.16	433.36
	Total expenses	8,116.51	3,919.66	3,999.60	15,195.16	8,932.27	13,861.25
3	Profit before exceptional items and tax (1-2)	519.19	104.30	143.33	671.02	382.40	564.00
4	Exceptional Items	-	-	-	-	-	5.06
5	Profit Before Tax (3-4)	519.19	104.30	143.33	671.02	382.40	558.94
6	Income Tax Expense:	131.77	26.25	36.07	169.98	107.31	153.18
	a) Current tax	130.98	26.25	36.07	169.19	98.60	140.35
	b) Deferred tax	-0.04	-	-	-0.04	-	2.84
	c) CSR Expenses	-	-	-	-	-	-
	d) Income Tax of Earlier Years	0.83	-	-	0.83	8.71	9.99
7	Profit (Loss) for the period (5-6)	387.42	78.05	107.27	501.03	275.10	405.77
	Attributable to						
	a) Shareholders of the Company	386.33	78.25	106.41	500.11	273.85	403.80
	b) Non Controlling Interest	1.09	-0.21	0.86	0.93	1.25	1.97
8	Other Comprehensive Income / (Loss)	-	0.54	-	0.54	-	0.75
	a) Items that will not be reclassified to profit or loss	-	0.54	-	0.54	-	1.00
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.25
9	Total Comprehensive Income for the period (7+8)	387.42	78.59	107.27	501.57	275.10	406.51
	Attributable to						
	a) Shareholders of the Company	386.33	78.79	106.41	500.65	273.85	404.54
	b) Non Controlling Interest	1.09	-0.21	0.86	0.93	1.25	1.97
10	Paid-Up Equity Share Capital (Face Value of Share Rs.10/-)	2,126.54	1,866.54	1,831.79	2,126.54	1,831.79	1,866.54
11	Other Equity						-
12	Earnings per equity share (of Rs 10/- each) not annualised :						
	(1) Basic (@)	1.82	0.42	0.58	2.35	1.49	2.17
	(2) Diluted (@)	1.99	0.43	0.58	2.58	1.49	2.21

For and on behalf of board of Directors

Servotech Power Systems Limited

Raman Bhatia

Managing Director

DIN: '00153827


Date: 21.01.2023

Place: New Delhi

Notes to the Consolidated Un-audited Financial Results:

1. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
2. The above Consolidated un-audited financial results for the quarter and nine months ended 31st December, 2022, were reviewed by the Audit Committee at the meeting held on 21st January, 2023 and approved by the Board of Directors and taken on record at the meeting held on 21st January, 2023.
3. The Consolidated results include the result of the following entities:
Subsidiary Companies:
 - i. Rebreathe Medical Devices Private Limited.
 - ii. Techbec Industries Limited.
 - iii. Techbec Global Solutions Private Limited.
4. The Statutory auditors have carried out a Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the above financial results for the quarter and nine months ended 31st December, 2022 and have issued an unmodified opinion on the above results.
5. As per Ind. AS. 108, the Company operates in single segment.
6. Figures for the previous periods have been regrouped and/or reclassified wherever necessary to confirm with the current period presentation.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SERVOTECH POWER SYSTEMS LIMITED**


RAMAN BHATIA
MANAGING DIRECTOR
DIN: 00153827





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Servotech Power System Limited

We have reviewed the accompanying statement of unaudited Consolidated financial results of **Servotech Power System Limited** ("the Company") for the quarter ended December 31, 2022 which are included in the accompanying Statement of unaudited financial results for the quarter ended December 31, 2022 together with relevant notes thereon ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular dated March 29, 2019.

This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the Parent Company and its subsidiaries i.e., Rebreathe Medical Devices Private Limited, Techbec Industries Limited and Techbec Global Solutions Private Limited.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We did not review the financial results of subsidiaries included in the Consolidated Financial Results, whose financial results reflect **total income of Rs. 2077.12 lakhs, Rs NIL and Rs. NIL, total net profit after tax of Rs. 30.90 lakhs, Rs. -0.04 and Rs -1.25 and total comprehensive income of Rs. 30.90 lakhs, Rs-0.04 and Rs. -1.25 lakhs**, for the quarter ended December 31, 2022. These financial results have been reviewed by other auditors in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their report, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraphs 3 and 4 above. Our conclusion is not modified in respect of the above matter.

for M/s Rohit KC Jain & Co.

Chartered Accountants

FRN: 020422N



CA Rohit Jain

Partner

M. No. 099444

Place: New Delhi

Date: 21st January 2023

UDIN: 23099444 BGXU X K5346.