

26<sup>th</sup> November, 2020

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Compex, Bandra (E)  
Mumbai-400051, Maharashtra  
**NSE Code: SERVOTECH**

**Sub.: Outcome of Board Meeting**

Dear Sir/Madam,

The Board of Directors of **Servotech Power Systems Limited** ("Company"), upon recommendation of its Sub-Committees, at its meeting held on 26<sup>th</sup> November, 2020 has inter-alia considered, approved and taken on record the Un-audited Financial Results and the Statement of Assets and Liabilities of the Company for the half-year ended 30<sup>th</sup> September, 2020.

The meeting commenced at 05:00 p.m. (ISH) and concluded at 10:15 p.m. (ISH).

The aforesaid information may be treated as relevant disclosure as required under Regulation 30 or any other applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the aforesaid information on record and oblige.

Thanking You,

Yours Faithfully,

**FOR SERVOTECH POWER SYSTEMS LIMITED**



**RAMAN BHATIA**  
**MANAGING DIRECTOR**  
DIN: '00153827

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**Servotech Power Systems Limited**

CIN : L31200DL2004PLC129379

REGISTERED OFFICE: 806, 8<sup>th</sup> 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

**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

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30th SEPTEMBER 2020**

Sl. No.	PARTICULARS	Half Year Ended			Financial Year ended
		30 September 2020	31 March 2020	30 September 2019	31 March 2020
		Un-Audited	Audited	Un-Audited	Audited
I.	Revenue from operations	1,708.32	7,136.98	1,607.18	8,744.16
II.	Other income	54.68	35.67	17.47	53.14
III.	<b>Total Revenue (I + II)</b>	<b>1,763.00</b>	<b>7,172.65</b>	<b>1,624.65</b>	<b>8,797.30</b>
	<b>Expenses:</b>				
	Cost of materials consumed	1,437.22	5,931.96	1,112.81	7,044.77
	Purchase of Stock-in-Trade				
	Changes in inventories of finished goods	-34.00	201.77	-300.62	-98.85
IV.	Employee benefits expense	166.98	142.09	319.26	461.36
	Finance costs	152.72	162.90	114.46	277.36
	Depreciation and amortisation expense	41.25	46.79	42.36	89.15
	Other expenses	182.71	583.82	317.10	900.92
	<b>Total expenses</b>	<b>1,946.88</b>	<b>7,069.33</b>	<b>1,605.37</b>	<b>8,674.71</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)	<b>-183.88</b>	<b>103.32</b>	<b>19.27</b>	<b>122.59</b>
VI.	Exceptional items	-	8.35	-	8.35
VII.	Profit before extraordinary items and tax (V - VI)	<b>-183.88</b>	<b>94.97</b>	<b>19.27</b>	<b>114.24</b>
VIII.	Extraordinary items	-	-	-	-
IX.	Profit before tax (VII- VIII)	<b>-183.88</b>	<b>94.97</b>	<b>19.27</b>	<b>114.24</b>
X.	Tax expense:				
	(1) Current tax	-	24.70	5.00	29.70
	(2) Deferred tax	-	0.44	-	0.44
	(3) CSR Expenses		0.51		0.51
	(4) Income Tax of Earlier Years		2.21		2.21
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)	<b>-183.88</b>	<b>67.11</b>	<b>14.27</b>	<b>81.38</b>
XII.	Profit/(loss) from discontinuing operations	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV.	Profit (Loss) for the period (XI + XIV)	<b>-183.88</b>	<b>67.11</b>	<b>14.27</b>	<b>81.38</b>
	Share of Profit/(Loss) of associates	-	-	-	-
	Minority Interest	-	-	-	-
	<b>Net Profit/ (Loss) for the Period</b>				
XVI.	<b>Details of Equity Share Capital</b>				
	Paid-up Equity Share Capital	<b>1,831.04</b>	<b>1,831.04</b>	<b>1,831.04</b>	<b>1,831.04</b>
	Face Value	10.00	10.00	10.00	10.00
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
	Earnings per equity share:				
XVI.	(1) Basic	-1.00	0.37	0.08	0.44
	(2) Diluted	-1.00	0.37	0.08	0.44

For and on behalf of board of Directors

Servotech Power Systems Limited

 

**Raman Bhatia**  
Managing Director  
DIN: '00153827

Date: 26.11.2020

Place: New Delhi

**NOTES:**

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meeting held on 26<sup>th</sup> November, 2020. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. The Company has received Nil requests/grievances from the shareholders during the Quarterly ended 30<sup>th</sup> September, 2020 and all of them have been resolved and there are no pending requests/grievances.
3. Liability for deferred tax is recognized while deferred tax assets are not recognized in accordance with Para 17 of Accounting Standard-22.
4. Depreciation is calculated as per Companies Act, 2013 for the said period.
5. Diluted EPS is ignored as it is anti-dilutive.
6. Previous year/half-year/quarterly figures have been regrouped /rearranged wherever found necessary.

**FOR SERVOTECH POWER SYSTEMS LIMITED**



**RAMAN BHATIA**  
**MANAGING DIRECTOR**  
DIN: 00153827

**STATEMENT OF AUDITED ASSETS AND LIABILITIES**

Sl. No.	Particulars	As at	
		30 September 2020	31 March 2020
		Un-Audited	Audited
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
	Shareholders' funds		
1	(a) Share capital	1,831.04	1,831.04
	(b) Reserves and surplus	1,668.59	1,852.47
	(c) Money received against share warrants	-	-
	<b>Total Shareholder's Fund</b>	<b>3,499.63</b>	<b>3,683.52</b>
2	Share application money pending allotment	-	-
	Deffered Government Grants	-	-
	Minority Interest	-	-
	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	425.01	482.97
	(b) Deferred tax liabilities (Net)	11.07	11.07
	(c) Foreign Currency Monetary item transaction Difference Liability Account	-	-
	(d) Other Long term liabilities	1.00	0.80
	(e) Long-term provisions	232.65	227.47
	<b>Total Non Current Liabilities</b>	<b>669.73</b>	<b>722.31</b>
	<b>Current liabilities</b>		
	(a) Short-term borrowings	1,862.22	1,387.35
	(b) Trade payables	1,568.20	1,722.78
	(A) Total outstanding dues of micro enterprises and small enterprises;	71.88	175.31
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,496.32	1,547.47
	(c) Other current liabilities	66.75	374.22
	(d) Short-term provisions	27.15	29.70
	<b>Total Current Liabilities</b>	<b>3,524.32</b>	<b>3,514.05</b>
	<b>Total Equity and Liability</b>	<b>7,693.68</b>	<b>7,919.87</b>
<b>II.</b>	<b>ASSETS</b>		
	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	804.14	842.70
	Producing Properties	-	-
	(ii) Intangible assets	-	-
	Preproducing Properties	-	-
	(iii) Tangible Asset Capital work-in-progress	-	-
	(iv) Intangible assets under development or work-in-	-	-
	<b>Total Fixed Assets</b>		
	(a) Non-current investments	-	-
	(b) Deferred tax assets (net)	-	-
	(c) Foreign Currency Monetary item transaction Difference	-	-
	(d) Long-term loans and advances	106.91	106.91
	(e) Other non-current assets	860.65	855.88
	<b>Total Non Current Asset</b>	<b>1,771.69</b>	<b>1,805.49</b>
	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1,093.35	909.34
	(c) Trade receivables	4,310.64	4,325.86
	(d) Cash and cash equivalents	356.95	314.37
	(e) Bank Balance and Other than Cash	-	-
	(f) Short-term loans and advances	161.03	564.79
	(e) Other current assets	-	-
	<b>Total Current Assets</b>	<b>5,921.96</b>	<b>6,114.37</b>
	<b>Total Asset</b>	<b>7,693.68</b>	<b>7,919.87</b>

For and on behalf of board of Directors

Servotech Power Systems Limited




**Raman Bhatia**  
**Managing Director**  
**DIN: '00153827**

Date: 26.11.2020

Place: New Delhi

**SERVOTECH POWER SYSTEMS LIMITED**

**CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED 30th SEPTEMBER 2020**

PARTICULARS -----	For The Half Year Ended 30.09.2020	For The Year Ended 31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	(183.88)	114.24
<b>Adjustments For :</b>		
Depreciation and amortisation expense	41.25	89.15
Interest expense	152.72	277.36
Interest income	(12.65)	(16.80)
Loss/ (profit) on sale of fixed assets	-	0.51
Corporate Social Responsibility		<b>(0.51)</b>
<b>Operating Profit before working capital Changes</b>	<b>(2.57)</b>	<b>463.96</b>
<b>Adjustments For :</b>		
(Increase)/ Decrease in sundry debtors	15.23	(327.55)
(Increase)/ Decrease in inventories	(184.01)	251.79
(Increase)/Decrease in loans & advances and other current assets	403.76	(152.05)
Increase/ (Decrease) in sundry creditors and other liabilities	(464.60)	70.05
	-	
<b>Cash generated From operating activities</b>	<b>(232.20)</b>	<b>306.19</b>
Less: Direct tax paid	0.00	(31.91)
<b>Net cash generated from/(used in) operating activities</b>	<b>(232.20)</b>	<b>274.28</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	2.69	(117.73)
Proceeds from sales of fixed assets	-	1.00
Interest received	12.65	16.80
Decrease/(Increase) in Long-term loan and advances	0.00	(57.10)
Decrease/(Increase) in Other non current assets	(4.77)	(30.84)
<b>Net Cash Generated from (used in) investing activities</b>	<b>10.56</b>	<b>(187.88)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Share Capital/Share Application Money	-	-
Share Premium Account including reserves	-	-
Proceeds from Secured and Unsecured loans	474.87	468.82
Interest / Financial Charges	(152.72)	(277.36)
Increase/(Decrease) in Long-term Liabilities	(57.96)	(254.17)
<b>Net Cash Generated from (used in) Financing Activities</b>	<b>264.20</b>	<b>(62.71)</b>
I Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	42.57	23.69
II Cash and cash equivalents at beginning of year	314.37	290.68
III Cash and cash equivalents as at end of the year (I+II)	<b>356.95</b>	<b>314.37</b>

This Cash Flow Statement has been prepared under the " Indirect Method" as set out in Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India

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

  
Raman Bhatia  
Managing Director  
DIN: '00153827



Date: 26.11.2020  
Place: New Delhi