

25th May, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza, NSE Building
Bandra-Kurla Complex,
Bandra (E), Mumbai-400051

Trading Symbol: 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 25th May, 2023 has inter-alia considered, approved and taken on record the following:

1. The sub-division (split) of Equity Share of the Company having a face value of Rs. 2/- (Rupees Two only) each (fully paid-up) into Two (2) Equity Shares of face value of Rs. 1/- (Rupees One only) each (fully Paid-up). The brief description is enclosed as **Annexure-I**;
2. Alteration of Capital Clause in the Memorandum of Association of the Company. The details of aforesaid is enclosed as **Annexure-II**;
3. Nominate the appointment of Mr. Meenakshisundaram Kolandaivel (DIN: 09854605) as the Non-Executive Independent Director of the Company subject to the approval of Shareholders of the Company. The brief description is enclosed as **Annexure-III**;
4. The holding of Extra-Ordinary General Meeting of the members of the Company scheduled to be held on Thursday, 22nd June, 2023 to seek the approval of the Members of the Company on Point No. 1 to 3 above;
5. Appointment of Mr. Debabrata Deb Nath, Practicing Company Secretary (ICSI Membership No. 7775 and C.P. No. 8612) as a scrutinizer for conducting remote e-voting Process.

The meeting commenced at 03:00 P.M. (IST) and concluded at 05:40 P.M. (IST).

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 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as **Annexure I, II, and III**.

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-I

Details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

DETAILS OF SUB-DIVISION (STOCK SPLIT)

Sl. No.	Particulars	Details																										
1.	Split Ratio	2:1 [Existing one Equity Share of the Company having Face Value of Rs. 2/- (Rupees Two Only) each fully paid up will be sub-divided/split into Two (2) equity shares having face value of Rs. 1/- (Rupees One Only) each fully paid-up.]																										
2.	Rationale behind the split of equity shares	To enhance the liquidity of the Company's equity shares and to encourage wider participation in the stock market.																										
3.	Pre and Post Share Capital Structure																											
	The capital structure of the Company pre and post sub-division shall be as below:																											
	Particulars	<table border="1"> <thead> <tr> <th align="center" colspan="3">Pre sub-division</th> <th align="center" colspan="3">Post sub-division</th> </tr> <tr> <th align="center">No. of equity shares</th> <th align="center">Face Value (INR)</th> <th align="center">Total Share Capital (INR)</th> <th align="center">No. of equity shares</th> <th align="center">Face Value (INR)</th> <th align="center">Total Share Capital (INR)</th> </tr> </thead> <tbody> <tr> <td align="center">Authorized Share Capital</td> <td align="center">110000000</td> <td align="center">2</td> <td align="center">22,00,00,000</td> <td align="center">220000000</td> <td align="center">1</td> <td align="center">22,00,00,000</td> </tr> <tr> <td align="center">Issued, Subscribed and Paid-up Share Capital</td> <td align="center">106327145</td> <td align="center">2</td> <td align="center">21,26,54,290</td> <td align="center">212654290</td> <td align="center">1</td> <td align="center">21,26,54,290</td> </tr> </tbody> </table>	Pre sub-division			Post sub-division			No. of equity shares	Face Value (INR)	Total Share Capital (INR)	No. of equity shares	Face Value (INR)	Total Share Capital (INR)	Authorized Share Capital	110000000	2	22,00,00,000	220000000	1	22,00,00,000	Issued, Subscribed and Paid-up Share Capital	106327145	2	21,26,54,290	212654290	1	21,26,54,290
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4.	Expected time of Completion	Approximately 2 months from the date of approval by the Board of Directors of the Company.																										
5.	Class of shares which are sub-divided	Equity shares (The Company has only one class of Equity shares, having face value of Rs. 2/- each)																										
6.	Number of shares of each class pre and post-split	Please refer to our response as per point No. 3 and 5 above.																										
7.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable.																										

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ANNEXURE-II

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DETAILS OF ALTERATION IN MEMORANDUM OF ASSOCIATION OF THE COMPANY, IN BRIEF

The Board of Directors of the Company in its meeting held on 25th May, 2023 subject to approval of the members of the Company, approved alteration and substitution of the existing Clause V of the Memorandum of Association of the Company with the following new Clause V below:

“V. The Authorized Share Capital of the Company is Rs. 22,00,00,000/- (Rupees Twenty Two Crores only), divided into 22,00,00,000 (Twenty Two Crores only) equity shares of Rs. 1/- (Rupees One only) each.”

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ANNEXURE-III

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DETAILS REGARDING NOMINATION OF APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR

Sl. No.	Particulars	Details
1.	Name of Director, DIN	Mr. Meenakshisundaram Kolandaivel (DIN: 09854605)
2.	Reason of Change viz. appointment, resignation, removal, death or otherwise	Appointment as Non-executive Independent Director subject to Shareholders approval. Mr. Kolandaivel is Banking Professional and will contribute towards the development of the Company. His expertise in Banking sector will give a new direction in the growth of the Company.
3.	Date of Appointment	With effect from 25 th June, 2023
4.	Terms of Appointment	Appointment for a term of 3 years subject to Shareholders approval.
5.	Brief Profile	<p>Mr. Kolandaivel is a Banking Professional with a long corporate career of over 35 years having experience in credit operations/risk management specialization and exposure in corporate and branch banking. He possess Post Graduate Diploma in Management having expertise in Finance. He is also a Post Graduate Degree holders in Economics from Madras University.</p> <p>He is a Post Graduate from Madras University in Economics in 1986 and pursued Post Graduate Diploma in Management and Finance from the Institute of Financial Analysts of India in 2008.</p> <p>During his huge corporate careers he has served many prestigious Organisation starting from serving the Indian Air Force as Airman in technical wing, to working as Assistant General Manager in New Delhi Regional Office and Risk Management Department (HO) and Large Corporate Branch, Chennai. He has also served as General Manager, in charge of Credit, Forex, HR, IT at zonal level at PNB Zonal Office Delhi, Chief Risk Officer at Tamil Nadu Mercantile bank and also is a Member of Investor Grievance Redressal Cell, MCX Chennai Chapter.</p>
6.	Disclosure of Relationships between the directors	There are no relationships between the directors.

*Pursuant to the appointment of Mr. Kolandaivel and upon its successful approval received from the shareholders, the respective committees will be re-constituted accordingly as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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