

23<sup>rd</sup> September, 2024

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, NSE Building  
Bandra-Kurla Compex,  
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 23<sup>rd</sup> September, 2024 has inter-alia considered, approved and taken on record the following:

1. Alteration of Capital Clause in the Memorandum of Association of the Company. The details of aforesaid is enclosed as **Annexure-I**.
2. Issue warrants convertible into Equity shares on the preferential basis, pursuant to SEBI (Issue of Capital & Disclosures Requirement) Regulations, 2009. The details of aforesaid is enclosed as **Annexure-II**.
3. The Board has approved the Notice of Postal Ballot. Notice of Postal Ballot will be disclosed separately and The Board has fixed Friday, 20<sup>th</sup> September, 2024 as the Cut-Off date for the purpose of the dispatch of Notice of Postal Ballot electronically, along with the details of e-voting to the Members.
4. 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 12:00 P.M. (IST) and concluded at 12:55 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 September 9, 2015 is enclosed as **Annexure I** and **Annexure II**.

Thanking You,

**FOR SERVOTECH POWER SYSTEMS LIMITED**

**RUPINDER KAUR**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**ICSI MEM. NO.: A38697**

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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 : 011-41130158, • Sales : +91 9717691800, • Email : servotech@servotechindia.com, Website : www.servotech.in

**ANNEXURE-I**

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

The Board of Directors of the Company in its meeting held on 23<sup>rd</sup> September, 2024 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 Authorised Share Capital of the Company is Rs. 50, 00, 00,000 (Rupees Fifty Crore) divided into 50,00,00,000 (Rupees Fifty Crore) equity shares of face value Rs. 1/- (Rupees One) each.*

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**ANNEXURE-II**

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

**DETAILS REGARDING ISSUE OF WARRANTS**

| SL NO.               | PARTICULARS  | DETAILS   |                      |                                 |   |          |  |                           |                           |  |               |          |          |          |
|----------------------|--|---|----------------------|---------------------------------|---|----------|--|---------------------------|---------------------------|--|---------------|----------|----------|----------|
| 1.                   | Type of securities proposed to be issued   | Warrants carrying a right to subscribe 1 (one) Equity Share per warrant.  |                      |                                 |   |          |  |                           |                           |  |               |          |          |          |
| 2.                   | Type of issuance   | Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.  |                      |                                 |   |          |  |                           |                           |  |               |          |          |          |
| 3.                   | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | Issue of 58,50,000 warrants at a price of Rs. 167.40/- per warrant in cash, for aggregate consideration upto Rs. 97,92,90,000/-   |                      |                                 |   |          |  |                           |                           |  |               |          |          |          |
| 4.                   | Name of the Investor   | Investor belongs to Promoters Group i.e. Ms. Sarika Bhatia  |                      |                                 |   |          |  |                           |                           |  |               |          |          |          |
| 5.                   | Post-allotment of securities: Outcome of subscription  | <p>The issue and allotment of Warrants is subject to approval of Members by way of passing of Special Resolution at postal ballot of the Company.</p> <table border="1"> <thead> <tr> <th align="center">Name of the Investor</th> <th align="center">Pre-Preferential Equity holding</th> <th align="center">Post-issue Equity holding after exercising of warrants assuming full conversion</th> <th align="center">Category</th> </tr> <tr> <td></td> <td align="center">No. of Equity shares held</td> <td align="center">No. of Equity shares held</td> <td></td> </tr> <tr> <td align="center">Sarika Bhatia</td> <td align="center">30096750</td> <td align="center">35946750</td> <td align="center">Promoter</td> </tr> </thead></table> | Name of the Investor | Pre-Preferential Equity holding | Post-issue Equity holding after exercising of warrants assuming full conversion | Category |  | No. of Equity shares held | No. of Equity shares held |  | Sarika Bhatia | 30096750 | 35946750 | Promoter |
| Name of the Investor | Pre-Preferential Equity holding  | Post-issue Equity holding after exercising of warrants assuming full conversion   | Category             |                                 |   |          |  |                           |                           |  |               |          |          |          |
|                      | No. of Equity shares held  | No. of Equity shares held   |                      |                                 |   |          |  |                           |                           |  |               |          |          |          |
| Sarika Bhatia        | 30096750   | 35946750  | Promoter             |                                 |   |          |  |                           |                           |  |               |          |          |          |
| 7.                   | Issue Price  | Issue Price shall be Rs. 167.40/- in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018   |                      |                                 |   |          |  |                           |                           |  |               |          |          |          |

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|----|--|--|
| 8. | In case of convertibles: intimation on conversion of securities or on lapse of the tenure of the instrument; | <p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p> <p>Note: 25% of the Consideration of the warrant would be payable at the time of application and the balance would be payable at the time of conversion of warrants into equity share.</p> |
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