

7<sup>th</sup> December, 2022

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 7<sup>th</sup> December, 2022 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. 10 each (fully paid-up) into one (1) Equity Share of face value of Rs. 2/- 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. Re-designation of Mr. Rajesh Mohan Rai (DIN: 09050751) from Non-Executive Independent Director to Whole-time Director. The brief description is enclosed as **Annexure-III**;
4. Authorization under Section 180 (1)(a) of the Companies Act, 2013 for creation of charge upto the limit of Rs. 200 crores;
5. Authorization under Section 180(1)(c) of the Companies Act, 2013 for borrowings upto the limit of Rs. 200 crores;
6. Amendment of SERVO-Employees Stock Option Scheme 2022 ("ESOP-2022"). Brief details of the scheme is enclosed herewith as **Annexure-IV**;
7. Grant of options to employees of subsidiary company(ies) under the amended SERVO-Employees Stock Option Scheme 2022;
8. Convening of the Meeting of Shareholders through Postal Ballot process to seek the approval of the Members of the Company on Point No. 1 to 7 above;
9. 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 01:00 P.M. (IST) and concluded at 2:30 P.M. (IST).

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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

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, II, III and IV**.

Thanking You,

**FOR SERVOTECH POWER SYSTEMS LIMITED**

**PRIYA PANDEY**  
**COMPANY SECRETARY**  
ICSI MEMBERSHIP NO.: A35815

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**ANNEXURE-I**

**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 OF SUB-DIVISION (STOCK SPLIT)**

SL. NO.	PARTICULARS	DETAILS																											
1.	<b>Split Ratio</b>	5:1 [Existing one Equity Share of the Company having Face Value of Rs. 10/- (Rupees Ten Only) each fully paid up will be sub-divided/split into Five (5) equity shares having face value of Rs. 2/- (Rupees Two Only) each fully paid-up.]																											
2.	<b>Rationale behind the split of equity shares</b>	To enhance the liquidity of the Company's equity shares and encourage the participation of small investors by making it affordable.																											
3.	<b>Pre and Post Share Capital Structure</b>	The capital structure of the Company pre and post sub-division shall be as below:																											
	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Pre sub-division</th> <th colspan="3">Post sub-division</th> </tr> <tr> <th>No. of equity shares</th> <th>Face Value (INR)</th> <th>Total Share Capital (INR)</th> <th>No. of equity shares</th> <th>Face Value (INR)</th> <th>Total Share Capital (INR)</th> </tr> </thead> <tbody> <tr> <td>Authorized Share Capital</td> <td align="right">22000000</td> <td align="right">10</td> <td align="right">22,00,00,000</td> <td align="right">110000000</td> <td align="right">2</td> <td align="right">22,00,00,000</td> </tr> <tr> <td>Issued, Subscribed and Paid-up Share Capital</td> <td align="right">21265429</td> <td align="right">10</td> <td align="right">21,26,54,290</td> <td align="right">106327145</td> <td align="right">2</td> <td align="right">21,26,54,290</td> </tr> </tbody> </table>	Particulars	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	22000000	10	22,00,00,000	110000000	2	22,00,00,000	Issued, Subscribed and Paid-up Share Capital	21265429	10	21,26,54,290	106327145	2	21,26,54,290	
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4.	<b>Expected time of Completion</b>	Approximately 2 months from the date of approval by the Board of Directors of the Company.																											
5.	<b>Class of shares which are sub-divided</b>	Equity shares (The Company has only one class of Equity shares, having face value of Rs. 10 each)																											
6.	<b>Number of shares of each class pre and post-split</b>	Please refer to our response as per point No. 3 and 5 above.																											
7.	<b>Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding</b>	Not Applicable.																											

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**ANNEXURE-II**

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

The Board of Directors of the Company in its meeting held on 7<sup>th</sup> December, 2022 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 11,00,00,000 (Eleven Crores only) equity shares of Rs. 2/- (Rupees Two only) each.*

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**ANNEXURE-III**

**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 RE-DESIGNATION OF INDEPENDENT DIRECTOR AS WHOLE-TIME DIRECTOR**

Sl. No.	Particulars	Details
1.	<b>Name of Director, DIN</b>	Mr. Rajesh Mohan Rai (DIN: 09050751)
2.	<b>Reason of Change viz. appointment, resignation, removal, death or otherwise</b>	Re-designation as a Whole-time Director; Mr. Rai will contribute towards the development and growth of the Company and being specialist in HR will oversee the functioning of the HR department of the Company. Under his leadership, volume of business and profitability of the company will be having upward change.
3.	<b>Date of Re-appointment</b>	With effect from 15 <sup>th</sup> December, 2022.
4.	<b>Terms of Re-appointment</b>	Appointment for a term of 3 years w.e.f. 15 <sup>th</sup> December, 2022 subject to Shareholders approval.
5.	<b>Brief Profile</b>	<p>Mr. Rai is renowned HR Strategist, Business Coach with more than 26 years of rich and varied experience. Before joining the Company he has acted as Principal Consultant – Director at HR Anexi, Director- Human Resources at Nivio Technologies Pvt. Ltd. Regional Head (South) - HR at Aviva Life Insurance Co. Ltd., Head of Recruitment &amp; HR (RGE &amp; Services) at Microsoft Corporation and many more.</p> <p>Over his 26-year of career, Mr. Rai has worked in a variety of corporates both being multinationals and Indian. He has been instrumental in Spearheading the Recruitment &amp; HRBP for RGE &amp; Services vertical, Employee Relations, and Employee Engagement at ITC Hotels Ltd. (WG Maurya Sheraton) and HCL Limited. He has been awarded with numerous awards primarily being John Mattone Certified Executive Coach (Initial Mastery).</p>
6.	<b>Disclosure of Relationships between the directors</b>	There are no relationships between the directors.

\*Pursuant to the re-designation of Mr. Rai 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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**ANNEXURE-IV**

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**DETAILS REGARDING SERVOTECH EMPLOYEES STOCK OPTION PLAN 2022**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	<b>Brief details of options granted</b>	Upto 1,00,000 (One Lakh) options to the eligible employees of the Company and its subsidiaries
2.	<b>Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)</b>	Yes
3.	<b>Total number of shares covered by these options</b>	1,00,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each
4.	<b>Pricing formula</b>	The exercise price shall be determined by the Committee and shall be at a discount compared to the Market Price
5.	<b>Options vested</b>	Nil
6.	<b>Time within which option may be exercised</b>	Time within which option may be exercise shall Be determined by the Committee
7.	<b>Options exercised</b>	Not Applicable
8.	<b>Money realized by exercise of options</b>	Not Applicable
9.	<b>The total number of shares arising as a result of exercise of option</b>	Not Applicable
10.	<b>Options Lapsed</b>	Not Applicable
11.	<b>Variation of terms of options</b>	Not Applicable
12.	<b>Brief details of significant terms</b>	As per Employee Stock Option Plan Scheme
13.	<b>Subsequent changes or cancellation or exercise of such options</b>	The Board of Directors, at its meeting held on Wednesday, 7 <sup>th</sup> December, 2022 upon the recommendation of Nomination and Remuneration Committee ("NRC") and subject to approval of members, approved the proposal for amendment in ESOP 2022.  Subsequently, there has been no cancellation or exercise of the options occurred till date.
14.	<b>Diluted earnings per share pursuant to issue of equity shares on exercise of options</b>	Not Applicable

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