

9th July, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051

Trading Symbol: SERVOTECH

Sub.: Statement of Deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

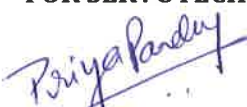
Dear Sir / Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we are enclosing herewith Statement of Utilization of issue proceeds for the quarter ended 30th June, 2022 as reviewed by Audit Committee.

Kindly take the above information on record and oblige.

Thanking You,

FOR SERVOTECH POWER SYSTEMS LIMITED


PRIYA PANDEY
COMPANY SECRETARY
ICSI MEM. No.: A35815



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STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed entity	Servotech Power Systems Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	4 th March, 2022
Amount Raised	Rs. 3,62,66,800 (Received on allotment of 3,55,000 Equity shares on Preferential basis to other than Promoter and Promoter Group)
Report filed for Quarter ended	30 th June, 2022
Monitoring Agency	Not Applicable
Is there a Deviation/Variation in use of funds raised	Not Applicable
If yes, whether the same is pursuant to change terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
The object of Preferential issue was to aid the Company to expand its industry presence, local and global presence, rapid, cost effective solutions across verticals of the Company. The Company will achieve greater benefits in terms of financial, managerial, technical and marketing resources which will lead to maximizing stakeholder's value.	NIL	Rs. 3,62,66,800	NIL	Rs. 3,62,66,800	NIL	Not Applicable

FOR SERVOTECH POWER SYSTEMS LIMITED

Priya Pandey
PRIYA PANDEY
 COMPANY SECRETARY
 ICSI MEM. No.: A35815

