

1st February, 2022

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

Trading Symbol: SERVOTECH

Sub.: Outcome of Board Meeting of the Company

Dear Sir/Madam,

In continuation to our intimation dated 31st January, 2022 w.r.t. adjournment of Board Meeting, we wish to inform you that Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Servotech Power Systems Limited ("Company"), upon recommendation of its Sub-Committees, at its meeting held on Tuesday, 1st February, 2022 at 11:00 A.M at the Registered Office of the Company at 806, 8th Floor, Crown Heights, Hotel Crown Plaza, Sector-10, Rohini, New Delhi 110085 has inter-alia, approved the following:

1. Un-Audited Standalone and Consolidated Financial Results together with Cash Flow Statement of the Company for the quarter and nine month ended 31st December, 2021 which are enclosed herewith along with the Limited Review Report issued by M/S. Gupta Jalan & Associates, Chartered accountants, the Statutory Auditors of the Company.
2. The holding of Extra-Ordinary General Meeting of the members of the Company through video- conferencing scheduled to be held on Friday, 4th March, 2022 to seek the approval of the Members of the Company on Point No. 3, 4 and 5 below.
3. Increase in Authorised Share Capital of the Company from Rs. 19 Crores to Rs. 22 Crores.
4. Employee Stock Option Purchase ("ESOP") Scheme as per the provisions of SEBI (Share Based Employee Benefits) Regulations, 2021.
5. Offer, Issue, Allot of Equity Shares on Preferential Basis to Investors other than Promoter & Promoter Group. Brief description is enclosed as Annexure-I.
6. 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 11:00 A.M. (ISH) and concluded at 6:00 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.

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, Hariana- 131028

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 CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DEC 2021

Sl. No.	PARTICULARS	(Rs. In Lacs)				
		For the Quarter ended			For the Nine Months ended	
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	
1	Total Income					
	Revenue from operations	4,141.58	3,127.41	2,485.09	9,261.03	4,142.40
	Other income	1.35	37.14	18.88	53.64	73.97
	Total Revenue	4,142.93	3,164.55	2,503.97	9,314.67	4,216.37
	Expenses					
	Cost of materials consumed	3,640.04	2,693.04	2,215.41	7,883.13	3,652.63
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	-8.44	40.08	-106.73	57.58	-140.73
2	Employee benefits expense	138.78	103.82	126.07	354.16	293.05
	Finance costs	47.45	72.80	19.26	191.93	178.70
	Depreciation, amortisation and impairment expense	35.76	35.27	41.60	106.31	111.19
	Other expenses	146.01	104.25	110.77	339.16	208.61
	Total expenses	3,999.60	3,049.26	2,406.37	8,932.27	4,303.44
3	Profit before exceptional and tax (1 - 2)	143.33	115.29	97.60	382.40	-87.07
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	143.33	115.29	97.60	382.40	-87.07
6	Tax expense:	36.07	29.73	11.64	107.30	-
	(1) Current tax	36.07	29.70	11.64	98.59	-
	(2) Deferred tax	-	-	-	-	-
	(3) CSR Expenses	-	-	-	-	-
	(4) Income Tax of Earlier Years	-	0.03	-	8.71	-
7	Profit (Loss) for the period (5-6)	107.27	85.56	85.97	275.10	-87.07
	Attributable to					
	Shareholders of the Company	106.41	85.18	-	273.85	-
	Non Controlling Interest	0.86	0.39	-	1.25	-
8	Other Comprehensive Income	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	107.27	85.56	85.97	275.10	-87.07
	Attributable to					
	Shareholders of the Company	106.41	85.18	-	273.85	-
	Non Controlling Interest	0.86	0.39	-	1.25	-
10	Paid-Up Equity Share Capital (Face Value of Sahre Rs.10/-)	1,831.79	1,831.79	1,831.04	1,831.79	1,831.04
11	Other Equity	-	-	-	-	-
	Earnings per equity share:					
12	(1) Basic (@)	0.59	0.47	0.47	1.50	-0.48
	(2) Diluted (@)	0.59	0.47	0.47	1.50	-0.48

@ for the period and not annualised

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

Raman Bhatia
Managing Director
DIN: 00153827

Date: 01.02.2022
Place: New Delhi



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

Notes to the Consolidated Unaudited Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01st Feb 2022.
2. The above results comprise the results of Servotech Power Systems Ltd. (Parent Company), subsidiary companies, (Parent Company and its subsidiaries together referred as "the Group"). The Statutory auditors have carried out a "Limited Review" of the above financial results for the quarter and nine months ended 31st December 2021 and have issued an unmodified opinion.
3. The financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
4. The Group has taken into account external and internal information for assessing possible impact of COVID -19 on various elements of its financial results, including recoverability of its assets.
5. Previous periods' figures are regrouped to make them comparable with those of current period, wherever applicable.
6. Company operates in single segment.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Raman Bhatia

Managing Director

Dated : 1st Feb 2022

DIN: 02173566



The image shows a handwritten signature in blue ink that reads "Raman Bhatia". The signature is written over a purple circular stamp. The stamp contains the text "SERVOTECH POWER SYSTEMS LIMITED" around its perimeter. The signature is written in a cursive style and extends across the stamp.

GUPTA JALAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

SERVOTECH POWER SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SERVOTECH POWER SYSTEMS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint venture for the quarter and nine months ended 31st December, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The Company have adapted the "Ind AS" first time during quarter ended 31st Dec, 2021 and adjusted and regrouped the figures of previous years and net effect has been transferred to statement of profit & loss and the financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

3. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent



4. The Statement includes the results of its subsidiary M/s Rebreathe Medical Devices India Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of subsidiaries included in the consolidated unaudited financial results, These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For Gupta Jalan and Associates
Chartered Accountants
(Firm's Registration No. 00372IN)

Jalan

CA Ram Niwas Jalan
(Membership No. 082389)
UDIN: **22082389AAAABO4211**
Place : New Delhi
Date : 01st Feb,2022



SERVOTEC 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 STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DEC 2021

		(Rs. In Lacs)				
Sl. No.	PARTICULARS	For the Quarter ended			For the Nine Months ended	
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Total Income					
	Revenue from operations	3,822.84	3,058.64	2,485.09	8,873.52	4,142.40
	Other income	0.22	36.96	18.88	52.33	73.97
	Total Revenue	3,823.06	3,095.60	2,503.97	8,925.85	4,216.37
	Expenses					
	Cost of materials consumed	3,308.91	2,635.42	2,215.41	7,494.38	3,652.63
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	31.92	40.08	-106.73	97.94	-140.73
	Employee benefits expense	133.53	102.07	126.07	347.16	293.05
	Finance costs	47.43	72.75	19.26	191.86	178.70
	Depreciation, amortisation and impairment expense	35.76	35.27	41.60	106.31	111.19
	Other expenses	142.98	104.10	110.77	335.98	208.61
	Total expenses	3,700.53	2,989.69	2,406.37	8,573.63	4,303.44
3	Profit before exceptional and tax (1 - 2)	122.53	105.91	97.60	352.22	-87.07
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	122.53	105.91	97.60	352.22	-87.07
6	Tax expense:	32.50	28.12	11.64	102.12	-
	(1) Current tax	32.50	28.09	11.64	93.41	-
	(2) Deferred tax	-	-	-	-	-
	(3) CSR Expenses	-	-	-	-	-
	(4) Income Tax of Earlier Years	-	0.03	-	8.71	-
7	Profit (Loss) for the period (5-6)	90.04	77.79	85.97	250.10	-87.07
8	Other Comprehensive Income	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	90.04	77.79	85.97	250.10	-87.07
10	Paid-Up Equity Share Capital (Face Value of Share Rs. 10/-)	1,831.04	1,831.04	1,831.04	1,831.04	1,831.04
11	Other Equity	-	-	-	-	-
	Earnings per equity share:					
12	(1) Basic (@)	0.49	0.42	0.47	1.37	-0.48
	(2) Diluted (@)	0.49	0.42	0.47	1.37	-0.48

@ for the period and not annualised

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


Raman Bhatia
Managing Director
DIN: 00153827
Date: 01.02.2022
Place: New Delhi



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 : 70A, Sector 57, Kundli Industrial Area, Sonapat, Haryana - 131028

Notes to the Standalone Unaudited Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01st Feb, 2022
2. The Statutory auditors have carried out a " Limited Review" of the above financial results for the quarter and nine months ended 31st December 2021 and have issued an unmodified opinion
3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
4. The Company has taken into account external and internal information for assessing possible impact of COVID -19 on various elements of its financial results, including recoverability of its assets.
5. Previous periods' figures are regrouped to make them comparable with those of current period, wherever applicable.
6. Company operates in single segment.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


Raman Bhatia

Managing Director

Dated : 01st Feb 2022

DIN: 02173566



GUPTA JALAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

SERVOTECH POWER SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SERVOTECH POWER SYSTEMS LIMITED ("the Company"), for the quarter and nine months ended 31st December, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The Company have adapted the "Ind AS" first time during quarter ended 31st Dec, 2021 and adjusted and regrouped the figures of previous years and net effect has been transferred to statement of profit & loss and the financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

3. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

5. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required



to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Jalan and Associates
Chartered Accountants
(Firm's Registration No. 003721N)

Ram Niwas Jalan

CA Ram Niwas Jalan
(Membership No. 082389)
UDIN: **22082389AAAABO4211**



Place : New Delhi
Date : 01st Feb, 2022