

SERVOTECH POWER SYSTEMS LIMITED

TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING

Day: Thursday

Date/Time: 22nd June, 2023 at 11:00 A.M. (IST)

11:00 AM: Dr. Rajesh Mohan Rai, Whole-time Director

Good Morning!! Dear Members, Board of Directors and Senior Management. I, Dr. Rajesh Mohan Rai, Whole-time Director extend a warm welcome to all of you to the Extra-Ordinary General Meeting of our Company Servotech Power Systems Limited, which is being held today through video conferencing. I hope you all are safe and in good health.

Pursuant to the Memorandum of Association and Articles of Association, I have been appointed as the Chairperson of this Extra-Ordinary General Meeting.

Before I proceed further, let me introduce your Board of Directors who are joining this EGM through Video Conferencing.

1. **Mr. Raman Bhatia**, Managing Director, is joining this EGM from Delhi.
2. **Mr. Anupam Gupta**, Independent Director, is joining this EGM from Delhi.
3. **Mr. Sampat Rai**, Independent Director and also Chairman of Nomination and Relationship Committee, is joining this EGM from Delhi.
4. **Ms. Sarika Bhata**, Whole time Director, is joining this EGM from Delhi.
5. **Mr. Vikas Bhatia**, Chief Financial Officer, joining this EGM from Delhi.

Apart from them, we also have Key Management Personnel and Senior Management joining from their respective locations: Mr. Rohit Jain, Partner KC Jain & Co., Chartered Accountants, Statutory Auditors and Mr. Debabrata Deb Nath, Partner M/s. R&D Company Secretaries, Scrutinizer and Secretarial Auditors have also joined this meeting.

Before I declare the meeting open, I would to request Priya Pandey, Company Secretary to let the members be aware of certain regulatory matters:

Ms. Priya Pandey, Company Secretary

Thank you Sir, I would like wish a very Good Morning to all of you. As stated by Sir, let me take you through with certain points here. The joining to this meeting opened 15 minutes before the scheduled time of the commencement to the meeting, which is 11:00 am and it will remain open for another 15 minutes after the end of the meeting. As mentioned in the notice, the facility of participation at the EGM through video conferencing or other audio/visual means has been made available on first come first serve basis, except for large shareholders, promoters, institutional investors, directors, key managerial personnel as well as the auditors who are allowed to attend the EGM without any restrictions on account of first come first serve basis. Members, who have not voted during the e-voting can cast their vote during this period. The Auditors Report, the

Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements and all other documents mandated by SEBI, ROC and other Statutes have been made available electronically for inspection by the members during the EGM.

Subsequent to the Ministry of Corporate Affairs (MCA) circular of 8th April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. The registered office of the company situated at New Delhi shall be deemed as the venue for this EGM and proceedings of the EGM shall be deemed to be made here at.

With this, I now hand over the proceedings to the Chairperson of the Meeting Dr. Rajesh Mohan Rai. Thank you.

(Over to you Sir)

Dr. Rajesh Mohan Rai (Chairperson)

Thank you, Priya. I am attending this EGM from Delhi. In compliance with General Circular Nos. 14/2020, 17/2020 and 20/2020 issued by the Ministry of Corporate Affairs, this Meeting is being conducted through Video Conferencing without the physical presence of the Members at a common venue, to transact urgent business. The quorum being present, I declare the meeting open.

Dear Members,

Today in this EGM, we all are e-connected today, to consider 3 (three) specific agendas. 1 (one) relating to sub-divide/split of Equity Shares of the Company such that each equity share having face value of Rs. 2/- (Rupees Two only), be sub-divided into two (2) equity shares having face value of Rs. 1/- (Rupees One only).

The second agenda is that with effect of Sub-division/split the Memorandum of Association of the Company be altered so we need the approval of the members of the Company to alter the Clause V of MOA.

The third agenda of this EGM is to appoint Mr. Meenakshisundaram Kolandaivel as an Independent Director of the Company with effect from 25th June, 2023 for a period of 3 (three) consecutive years.

Before I conclude, I would like to highlight on the overview of the Company. The decisive actions to strengthen the business and navigate the dynamic tech-solutions space produced strong growth and increased profitability for our organization. We progressed considerably in 2022-23.

Now, I handover to Priya Pandey, Company Secretary for taking you through the agenda items and other proceedings of the meeting.

Ms. Priya Pandey, Company Secretary

Thank you, Sir,

The notice convening this meeting had already been emailed to all shareholders and is taken as read.

We have 3 (Three) resolutions for approval in this Extra-Ordinary General Meeting.

1. The first Item on the notice relates to Sub-division (split) of face value of equity shares of the Company.

2. The second Item on the notice relates to Alteration of Clause V of the Memorandum of Association of the Company.
3. The third Item on the notice relates to the Appointment of Mr. Meenakshisundaram Kolandaivel (DIN: 09854605) as an Independent Director of the Company.

Since this meeting is held through Video Conferencing facility and resolutions are put to vote only through e-voting, the practice of proposing and seconding of resolutions is dispensed with.

Considering non-receipt of any query from Members, we are not holding any question/answer session.

Now, pursuant to the provisions of Companies Act 2013 and the SEBI listing regulations, the Company has provided facility for voting by electronic means to all its members to enable cast their votes electronically and the business may be transacted through such e- voting. For this purpose, the Company has tied up with the e-voting system of National Securities Depository Limited (NSDL) for facilitating voting through electronic means as the authorized agency. The Company provided remote e-voting facility to all the persons who were members on 16th June, 2023, being the cut-off date for vote on the business set out in the notice of EGM. Members attending the EGM today who have not casted their vote by remote e-voting are entitled to exercise their right to vote by e-voting.

Mr. Debabrata Deb Nath, Company Secretaries has been appointed by the board as the scrutinizer for e-voting today. The results will be declared within 48 hours from the conclusion of this EGM after considering the e-voting done today by members and also the remote e-voting already done by certain members. The results along with scrutinizer report shall also be submitted to the stock exchange, i.e., NSE and will also be placed on the website of the company.

Now I would request Dr. Rai Sir, to give a concluding note:

Thank you everyone for attending the EGM today, those who have not already casted their vote by remote e-voting may cast their vote on the e-voting platform now. You are given 15 minutes time for e-voting. Further, the declared results of the voting shall be placed on the website of the Company and on the website of National Securities Depository Limited and the Stock Exchange i.e. National Stock Exchange of India Limited. I once again thank you all for participating in the EGM and I hereby declare the proceedings as close.

Thank you very much!!