

22nd May, 2023

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

Trading Symbol: SERVOTECH

Sub.-Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2023

Dear Sir/Madam,

Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended 31st March, 2023.

Kindly take the above information on record and oblige.

Thanking You,

FOR SERVOTECH POWER SYSTEMS LIMITED

PRIYA PANDEY
COMPANY SECRETARY
ICSI MEM 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, Haryana-131028

Tel No : 011-41183117, • Sales: +91 9717691800, • Email : servotech@servotechindia.com , • Website:

www.servotech.in

R & D

COMPANY SECRETARIES

Annual Secretarial Compliance Report of Servotech Power Systems Limited
For the financial year ended 31st March, 2023
(Pursuant to regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015)

To,
Servotech Power Systems Limited
806, 8th Floor, Crown Heights,
Hotel Crown Plaza, Sector 10,
Rohini, Delhi-110085

We, R & D Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **Servotech Power Systems Limited** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendment thereof;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendment thereof; **(Not Applicable to the listed entity during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;



- 785, Pocket-E, Mayur Vihar II, Delhi-Meerut Expressway/NH-9, Delhi 110 091, India
- Phone: 011-22725301, 43012488 ● E-mail: rndcompanysecretaries@gmail.com

- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the listed entity during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the listed entity during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

And circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended below:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observation/ Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI 	Yes Yes	
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under 	Yes Yes	



	Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA Yes	Company has no material subsidiary Company.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes NA	Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable



9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	No action taken by the SEBI or any Stock Exchange against the Company its promoters/ directors/ subsidiaries.
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	NA	No Additional non-compliances observed for SEBI regulation/ circular/ guidance note, etc.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observation/R emarks by PCS
1.	Compliances with the following appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review /audit report for such quarter; or	NA	No appointment or Re-appointment during the period under review.
	ii. If the auditor has resigned after 45 days from the end of quarter of a financial year, the auditor before such resignation, has issued the	NA	



	<p>limited review/ Audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review /audit report for the first three quarter of a financial year, the auditor before such resignation has issued the limited review / audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	
2. Other conditions relating to resignation of statutory auditor			
	<p>i. Reporting of concern by auditor with respect to the listed entities/its material subsidiary to the audit committee.</p> <p>a. In case of any concern with the management of the listed entity /material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the chairman of the audit committee of the listed entity and the audit committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meeting.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No Such resignation during the period under review.</p>



	entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	No Such Resignation during the period under review.

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulation / Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
Not Applicable										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulation / Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
Not Applicable										

For R&D
Company Secretaries



Debabrata Deb Nath
Partner

FCS No.: 7775; CP No. : 8612
Peer Review Certificate No. 1403/2021
UDIN: F007775E000343979

Place: Delhi
Date: 20.05.2023