

11th November, 2023

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 11th November, 2023 has inter-alia considered, approved and taken on record the following:

1. Alteration of Capital Clause in the Memorandum of Association of the Company. The details of aforesaid is enclosed as **Annexure-I**
2. Issue warrants convertible into Equity shares on the preferential basis, pursuant to SEBI (Issue of Capital & Disclosures Requirement) Regulations, 2009. The details of aforesaid is enclosed as **Annexure-II**
3. The Board has approved the Notice of Postal Ballot. Notice of Postal Ballot will be disclosed separately and The Board has fixed Friday, 10 November, 2023 as the Cut-Off date for the purpose of the dispatch of Notice of Postal Ballot electronically, along with the details of e-voting to the Members..
4. 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.
5. To Promote Brand of the company through buying a franchise team in Bengal Pro T20 League.

The meeting commenced at 3:00 P.M. (IST) and concluded at 4:40 P.M. (IST).

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** and **Annexure II**.

Thanking You

FOR SERVOTECH POWER SYSTEMS LIMITED



RUPINDER KAUR
COMPANY SECRETARY
ICSI MEMBERSHIP NO: A38697

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

ANNEXURE-I

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

The Board of Directors of the Company in its meeting held on 11th November, 2023 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 Authorised Share Capital of the Company is Rs. 25, 00, 00,000 (Rupees Twenty Five Crore) divided into 25,00,00,000 (Rupees Twenty Five Crore) equity shares of face value Rs. 1/- (Rupees One) each.

FOR SERVOTECH POWER SYSTEMS LIMITED

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

www.servotech.in

ANNEXURE-II

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 ISSUE OF WARRANTS

SL NO.	PARTICULARS	DETAILS																
1.	Type of securities proposed to be issued	Warrants carrying a right to subscribe 1 (one) Equity Share per warrant.																
2.	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.																
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of 90,00,000 Equity Shares at a price of Rs. 82/- per warrant in cash, for aggregate consideration upto Rs. 73,80,00,000/-																
4.	Name of the Investor	To Investors belongs to Promoters and Non- Promoters Group																
5.	Post-allotment of securities: Outcome of subscription	<p>The issue and allotment of Warrants is subject to approval of Members by way of passing of Special Resolution at postal ballot of the Company.</p> <table border="1"> <thead> <tr> <th align="center">Name of the Investor</th> <th align="center">Pre-Preferential Equity holding</th> <th align="center">Post-issue Equity holding after exercising of warrants assuming full conversion</th> <th align="center">Category</th> </tr> <tr> <td></td> <td align="center">No. of Equity shares held</td> <td align="center">No. of Equity shares held</td> <td></td> </tr> </thead> <tbody> <tr> <td align="center">Raman Bhatia</td> <td align="center">67006900</td> <td align="center">6,75,06,900</td> <td align="center">Promoter</td> </tr> <tr> <td align="center">Eminence Global fund PCC- EUBILIA Capital Partners Fund -I</td> <td align="center">-</td> <td align="center">15,00,000</td> <td align="center">Non-Promoter</td> </tr> </tbody> </table>	Name of the Investor	Pre-Preferential Equity holding	Post-issue Equity holding after exercising of warrants assuming full conversion	Category		No. of Equity shares held	No. of Equity shares held		Raman Bhatia	67006900	6,75,06,900	Promoter	Eminence Global fund PCC- EUBILIA Capital Partners Fund -I	-	15,00,000	Non-Promoter
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		AG Dynamic Funds Limited	-	-	15,00,000	0.67	Non-Promoter
		Aveen Kaur Sood	-	-	1,00,000	0.04	Non-Promoter
		Rakhee Mahesh Vaze	-	-	1 00,000	0.04	Non-Promoter
		Rahul Jain	4,18,558	0.19	7,18,558	0.32	Non-Promoter
		MINERWA VENTURES FUND	-	-	15,00,000	0.67	Non-Promoter
		FORBES EMF	-	-	15,00,000	0.67	Non-Promoter
		COEUS GLOBAL OPPORTUNITIES FUND- I	-	-	20,00,000	0.90	Non-Promoter
7.	Issue Price	Issue Price shall be Rs. 82/- in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018					
8.	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p> <p>Note: 25% of the Consideration of the warrant would be payable at the time of application and the balance would be payable at the time of conversion of warrants into equity shares</p>					

FOR SERVOTECH POWER SYSTEMS LIMITED

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