

R & D

COMPANY SECRETARIES

Certificate in connection with application for "In-principle approval" prior to issue and allotment of 90,00,000 Convertible Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

To

The Board of Directors

Servotech Power Systems Limited

Address: 806, 8th Floor, Crown Heights, Hotel Crown Plaza
Sector-10, Rohini, New Delhi-110085

We the undersigned, R & D Company Secretaries, Practicing Company Secretary, have verified the relevant records and documents of Servotech Power Systems Limited (the Company) with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

1. The entire pre-preferential holding of the following allottee(s) are in dematerialized form:

S.No.	Name of Proposed Allottees	No. of shares held	Category	Detail of Issue
1.	Raman Bhatia	6,70,06,900	Promoter	Preferential issue of warrants convertible into equity shares

Except the aforesaid, no other proposed allottee are holding any equity shares in the Company.

2. The pricing of the issue is as per the addendum, dated 25th November, 2023, to the valuation report dated November 10, 2023 done by Mr Hitesh Jhamb, IBBI Registered Valuer - Securities or Financial Assets Registration No. IBBI/RV/11/2019/12355.
3. The highest trading volume in respect of the equity shares of the issuer has been recorded on National Stock Exchange of India Ltd (NSE) during the preceding 90 days prior to the Relevant date i.e. November 17, 2023.

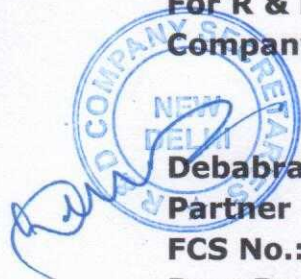
A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria mentioned in paragraph above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the reporting criteria. Accordingly, we have performed the following procedures in relation to the proposed certificate.

- I. Verified and obtained the certified true copy of resolution of the Board Meeting of Board of Directors dated November 11, 2023 and subsequent meeting dated 28th November, 2023 to determine the 'Relevant Date' as defined in the Regulation 161 of SEBI ICDR Regulations, as November 17, 2023 in respect of the proposed preferential issue of 90,00,000 convertible warrants;



- II. Obtained the copy of the notice of postal ballot and corrigendum of notice sent to the shareholders for the proposed preferential issue of equity shares approved by the Meeting of Board of Directors held on November 11, 2023 and subsequent meeting on 28th November, 2023;
- III. Performed necessary inquiries with the management and obtained necessary representation from management.

**For R & D
Company Secretaries**



**Debabrata Deb Nath
Partner**

FCS No.:7775; CP No.:8612

Peer Review Certificate No.:1403/2021

UDIN: F007775E002773549

Place: Delhi

Date: 01.12.2023