

06th February, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No.: C/1, G Block
Bandra-Kurla Compex, Bandra (E)
Mumbai-400051, Maharashtra

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 06th February, 2024 have inter-alia considered, approved and taken on record the following:

- Considered and approved the Un-audited Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2023 and the same are attached herewith. Further the statutory auditor, M/s. Rohit KC Jain, Chartered Accountants, of the company have been carried out the Limited Review of the above result.

The aforesaid Financial Results along with limited review report are enclosed herewith and are marked as Annexure-I and also made available on the website of the Company i.e. www.servotech.in



The meeting commenced at 03:00 p.m. (IST) and concluded at 05:30 p.m. (IST).

You are requested to take the aforesaid information on record and oblige.

Thanking You,

Yours Faithfully,

FOR SERVOTECH POWER SYSTEMS LIMITED



RUPINDER KAUR
COMPANY SECRETARY
ICSI MEM 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

Tel No : 011-41130158, ● Sales : +91 9717691800, ● Email : servotech@servotechindia.com, ● Website : www.servotech.in

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ENDED 31ST DEC, 2023

Sl. No.	PARTICULARS	(Rs. In Lacs)					
		Quarter Ended			Nine Month Ended		Year Ended
		31 December 2023 Un-Audited	30 September 2023 Un-Audited	31 December 2022 Un-Audited	31 December 2023 Un-Audited	31 December 2022 Un-Audited	31 March 2023 Audited
1	Total Income						
	a) Revenue from operations	5,201.36	8,592.94	8,631.11	21,750.92	15,850.79	27,848.10
	b) Other income	19.24	66.19	4.59	110.11	15.38	16.23
	Total Revenue	5,220.59	8,659.09	8,635.70	21,861.03	15,866.18	27,864.33
2	Expenses						
	a) Cost of materials consumed	4,343.23	7,574.38	6,893.41	18,076.34	13,330.98	23,621.76
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	-93.50	-226.03	274.90	-75.03	-53.40	-591.42
	d) Employee benefits expense	340.88	343.24	234.59	1,009.21	691.80	970.89
	e) Finance costs	60.90	107.49	54.76	261.26	165.79	238.26
	f) Depreciation, amortisation and impairment expense	74.87	72.55	38.14	218.26	154.14	212.89
	h) Other expenses	299.38	371.09	620.97	1,218.99	905.84	1,968.23
	Total expenses	5,034.76	8,242.10	8,116.51	20,709.08	15,195.16	26,420.61
3	Profit before exceptional items and tax (1-2)	185.82	416.99	519.19	1,151.97	671.02	1,443.72
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3-4)	185.82	416.99	519.19	1,151.97	671.02	1,443.72
6	Income Tax Expense:	74.40	104.59	131.77	317.17	169.98	337.21
	a) Current tax	46.84	104.97	130.98	289.99	169.19	357.43
	b) Deferred tax	2.13	-0.38	-0.04	1.76	-0.04	-20.22
	c) CSR Expenses	-	-	-	-	-	-
	d) Income Tax of Earlier Years	25.43	-	0.83	25.43	0.83	-
7	Profit (Loss) for the period (5-6)	111.43	312.41	387.42	834.80	501.03	1,106.51
	Attributable to						
	a) Shareholders of the Company	111.32	311.88	386.33	833.67	500.10	1,104.07
	b) Non Controlling Interest	0.11	0.53	1.09	1.13	0.93	2.43
8	Other Comprehensive Income / (Loss)	0.43	0.85	-	1.28	0.54	2.35
	a) Items that will not be reclassified to profit or loss	0.57	1.14	-	1.71	0.54	3.15
	b) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.29	-	0.43	-	0.79
9	Total Comprehensive Income for the period (7+8)	111.86	313.26	387.42	836.08	501.57	1,108.85
	Attributable to						
	a) Shareholders of the Company	111.75	312.73	386.33	834.95	500.64	1,106.42
	b) Non Controlling Interest	0.11	0.53	1.09	1.13	0.93	2.43
10	Paid-Up Equity Share Capital (Face Value of Share Rs. 1/-)	2,126.54	2,126.54	2,126.54	2,126.54	2,126.54	2,126.54
11	Other Equity						
12	Earnings per equity share (of Rs 1/- each) not annualised :						
	(1) Basic (@)	0.05	0.15	0.18	0.39	0.24	0.52
	(2) Diluted (@)	0.05	0.15	0.20	0.39	0.26	0.56

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

Raman Bhatia
Raman Bhatia
Managing Director
DIN: 00152827



Date: 06.02.2024
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

Tel No : 011-41130158, ● Sales : +91 9717691800, ● Email : servotech@servotechindia.com, ● Website : www.servotech.in

Notes to the Consolidated Un-audited Financial Results:

1. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
2. The above Consolidated un-audited financial results for the quarter ended 31st Dec, 2023, were reviewed by the Audit Committee at the meeting held on 06th Feb, 2024 and approved by the Board of Directors and taken on record at the meeting held on 06th Feb, 2024.
3. The Consolidated results include the result of the following entities: Subsidiary Companies:
 - i. Rebreathe Medical Devices Private Limited.
 - ii. Techbec Industries Limited.
 - iii. Techbec Green Energy Private Limited.
 - iv. Servotech EV Infra Private Limited.
4. The Statutory auditors have carried out a Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the above financial results for the quarter ended 31st Dec, 2023, and have issued an unmodified opinion on the above results.
5. As per Ind. AS. 108, the Company operates in single segment.
6. Figures for the previous periods have been regrouped and/or reclassified wherever necessary to confirm with the current period presentation.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SERVOTECH POWER SYSTEMS LIMITED**



RAMAN BHATIA
MANAGING DIRECTOR
DIN: 00153827



Servotech Power Systems Limited

CIN : L31200DL2004PLC129379

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

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Servotech Power System Limited

We have reviewed the accompanying statement of unaudited Consolidated financial results of **Servotech Power System Limited** ("the Company") for the quarter ended December 31, 2023, which are included in the accompanying "Statement of unaudited financial results for the quarter ended December 31, 2023" (the "Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, as amended (the "Listing Regulation 2015").

This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable.

The Statement includes the results of the Parent Company and its subsidiaries i.e., Rebreathe Medical Devices Private Limited, Techbec Industries Limited, Techbec Green Energy Private Limited & Servotech EV Infra Private Limited.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We did not review the financial results of subsidiaries (Rebreathe Medical Devices Private Limited, Techbec Industries Limited & Servotech EV Infra Private Limited) included in the Consolidated Financial Results, whose financial results reflect total income of Rs. 236.05 lakhs, Rs. NIL & Rs. NIL and total net profit after tax of Rs. 2.24 lakhs, Rs. -0.004 lakhs & Rs. NIL for the quarter ended December 31, 2023. The financial results of Rebreathe Medical Devices Private Limited, Techbec Industries Limited & Servotech EV Infra Private Limited have been reviewed by other auditors in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their report, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraphs 3 and 4 above. Our conclusion is not modified in respect of the above matter.

for M/s Rohit KC Jain & Co.

Chartered Accountants

FRN: 020422N




CA Rohit Jain

Partner

M. No. 099444

Place: New Delhi

Date: 06/02/2024

UDIN: 24099444BK6XZL9066

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DEC, 2023

		(Rs. In Lacs)					
Sl. No.	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Total Income						
	a) Revenue from operations	4,965.30	6,711.97	8,249.06	18,491.53	15,298.71	24,915.20
	b) Other income	19.24	66.08	4.59	110.05	14.93	40.80
	Total Revenue	4,984.54	6,778.05	8,253.65	18,601.57	15,313.64	24,956.00
2	Expenses						
	a) Cost of materials consumed	4,122.10	5,722.29	6,661.31	14,905.27	12,924.37	20,443.41
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	-93.50	-226.60	177.15	18.70	-134.43	-159.05
	d) Employee benefits expense	343.64	337.31	228.61	978.09	675.00	948.20
	e) Finance costs	60.90	107.48	54.71	261.26	165.72	238.17
	f) Depreciation, amortisation and impairment expense	74.82	72.48	37.84	212.63	153.52	208.66
	h) Other expenses	293.72	363.52	614.30	1,102.78	893.45	1,900.87
	Total expenses	4,801.68	6,376.45	7,773.92	17,478.72	14,677.71	23,580.16
3	Profit before exceptional and tax (1 - 2)	182.86	401.61	479.73	1,122.86	635.93	1,375.84
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	182.86	401.61	479.73	1,122.86	635.93	1,375.84
6	Tax expense:	73.67	100.67	120.75	309.81	160.06	318.67
	a) Current tax	46.09	101.05	120.75	282.60	160.06	340.00
	b) Deferred tax	2.15	-0.38	-	1.77	-	-21.33
	c) CSR Expenses	-	-	-	-	-	-
	d) Income Tax of Earlier Years	25.43	-	-	25.43	-	-
7	Profit (Loss) for the period (5-6)	109.19	300.94	358.99	813.05	475.87	1,057.17
8	Other Comprehensive Income	0.43	0.85	-	1.28	0.54	2.35
	a) Items that will not be reclassified to profit or loss	0.57	1.14	-	1.71	0.54	3.15
	b) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.29	-	0.43	-	0.79
9	Total Comprehensive Income for the period (7+8)	109.62	301.79	358.99	814.33	476.41	1,059.52
10	Paid-Up Equity Share Capital (Face Value of Share Rs./1-)	2,126.54	2,126.54	2,126.54	2,126.54	2,126.54	2,126.54
11	Other Equity						
12	Earnings per equity share:						
	(1) Basic (@)	0.05	0.14	0.17	0.38	0.22	0.50
	(2) Diluted (@)	0.05	0.14	0.19	0.36	0.25	0.53

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


Raman Bhatia
Managing Director
DIN: 00153827



Date: 06.02.2024
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
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Notes to the Standalone Un-audited Financial Results:

1. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
2. The above standalone un-audited financial results for the quarter ended 31st Dec, 2023, were reviewed by the Audit Committee at the meeting held on 6th Feb, 2024 and approved by the Board of Directors and taken on record at the meeting held on 6th Feb, 2024.
3. The Statutory auditors have carried out a Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the above financial results for the quarter ended 31st Dec, 2023 and have issued an unmodified opinion on the above results.
4. As per Ind. AS. 108, the Company operates in single segment.
5. Figures for the previous periods have been regrouped and/or reclassified wherever necessary to confirm with the current period presentation.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SERVOTECH POWER SYSTEMS LIMITED**



RAMAN BHATIA
MANAGING DIRECTOR
DIN: 00153827



Servotech Power Systems Limited

CIN : L31200DL2004PLC129379

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Servotech Power System Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Servotech Power System Limited** ("the Company") for the quarter ended December 31, 2023, which are included in the accompanying "Statement of unaudited standalone financial results for the quarter ended December 31, 2023" (the "Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, as amended (the "Listing Regulation 2015").

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for M/s Rohit KC Jain & Co.

Chartered Accountants

FRN: 020422N

CA Rohit Jain

Partner

M. No. 099444

Place: New Delhi

Date: 06/02/2024

UDIN: 24099444BK6XZK9755