

January 06, 2024

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, NSE Building  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400051

**Trading Symbol: SERVOTECH**

**Sub: Outcome of Sub-Committee of the Board of Directors of SERVOTECH POWER SYSTEMS LIMITED (the "Company")**

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Sub-Committee of the Board of Directors of Company at its duly convened meeting held today i.e. Saturday, January 06, 2024 at the registered office of the Company, *inter-alia*:

**1. Allotment of Equity Shares upon conversion of Warrants on Preferential Basis under the provisions of SEBI (ICDR) Regulations, 2018.**

In furtherance to the Board meeting dated October 15, 2022 for allotment of warrants, considered and approved the allotment of 42,50,000\* equity shares to Ms. Sarika Bhatia, Promoter of the Company having face value of Rs.1/- each, at an issue price of Rs. 9.30/- per equity share (including premium of Rs.8.30/- per equity share), consequent upon the conversion of 4,25,000 Warrants issued earlier for Rs. 93/-, after adjusting the number of shares, nominal value and premium per share post sub-division of nominal value of the Equity Share of the Company from 1 Equity Share of Rs. 10/- each to 10 Equity Shares of Re. 1/- each on preferential basis, upon receipt of an amount aggregating to Rs. 29,64,3750/- at the rate of Rs. 6.975/- per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018.

\*number of equity shares has been allotted pursuant to the sub-division of face value from Rs. 10/- Rs. 2/- each per equity shares on 03.02.2023 and from Rs.2/- to Re. 1/- each per equity shares on 28.07.2023 respectively.

Pursuant to the above allotment the issued, subscribed and paid up capital of the company has been increased from Rs. 21,26,54,290/- to Rs. 21,69,04,290/-.

**2. Intimation of allotment of 89, 00,000 Fully Convertible Warrants at an Issue Price of Rs. 83.40/- on preferential basis"**

In terms of members' approval obtained through postal ballot on November 17, 2023 by means of passing a Special Resolution and 'In-Principal Approval' obtained from the Stock Exchange i.e. National Stock Exchange of India Limited, approved the allotment of 89,00,000 (Eighty Nine Lakh) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'Promoter and Non-Promoter-Public Category' on preferential basis at an issue price of Rs. 83.40/- per Warrant, after receipt of stipulated amount i.e. 25% of the Issue Price as subscription amount in accordance with provisions of Chapter V of SEBI ICDR Regulations, to the persons ("Allottees") as detailed in **Annexure I**.

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**Servotech Power Systems Limited**

CIN : L31200DL2004PLC129379

REGISTERED OFFICE: 806, 8<sup>th</sup> 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

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Each of the Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share having a face value of Re. 1/- (Rupee One only) of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration i.e. 75% of the Warrant Issue Price from the Allottees within 18 months from the date of allotment of these warrants.

Further, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company.

These warrants allotted on preferential basis shall be locked-in for specified period in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Since the Company has allotted warrants, presently there is no change in the paid-up equity share capital of the Company.

The detailed disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is provided in '**Annexure-II**'

The Meeting commenced at 12:00 P.M. and concluded at 12:30 P.M.

We request you to kindly bring the above information to the notice of your members.

Thanking You,

**FOR SERVOTECH POWER SYSTEMS LIMITED**

**RUPINDER KAUR**  
**COMPANY SECRETARY**  
ICSI MEMBERSHIP NO.: **A38697**

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**Annexure-I**

**(List of allottees for Warrant Allotment at Issue Price of Rs. 83.40/- on preferential basis)**

<b>S.No.</b>	<b>Name of Allottees</b>	<b>Category</b>	<b>Nos. of Warrants allotted</b>
<b>1</b>	Raman Bhatia	Promoter	5,00,000
<b>2</b>	Eminence Global fund PCC- EUBILIA Capital Partners Fund	Non-Promoter	15,00,000
<b>3</b>	AG Dynamic Funds Limited	Non-Promoter	15,00,000
<b>4</b>	Rakhee Mahesh Vaze	Non-Promoter	1,00,000
<b>5</b>	Minerva Ventures Fund	Non-Promoter	15,00,000
<b>6</b>	Forbes EMF	Non-Promoter	15,00,000
<b>7</b>	Coeus Global Opportunities Fund	Non-Promoter	20,00,000
<b>8</b>	Nikhil Batra	Non-Promoter	2,00,000
<b>9</b>	Aparna Jain	Non-Promoter	1,00,000
<b>Total</b>			<b>89,00,000</b>

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**ANNEXURE-II**

The details relating to issuance / allotment of warrants as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are as under:

SL NO.	PARTICULARS	Allotment of Warrants	Allotment of Equity shares upon conversion
1.	Type of securities proposed to be issued	Warrants carrying a right to subscribe 1 (one) Equity Share per warrant.	Equity Shares pursuant to conversion of warrants.
2.	Type of issuance	Preferential allotment	Preferential allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 89,00,000 (Eighty Nine Lakh) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'Promoter and Non-Promoter, Public Category' on preferential basis at an issue price of Rs. 83.40/- per Warrant, after receipt of stipulated amount i.e. 25% of the Issue Price as subscription amount	Allotment of 42,50,000 equity shares having face value of Rs.1/- each, at an issue price of Rs. 9.30/- per equity share (including premium of Rs.8.30/- per equity share), upon receipt of an amount aggregating to Rs. 29,64,3750/- at the rate of Rs. 6.975/- per warrant (being 75% of the issue price per warrant)
4.	Name of the Investor	As per the list annexed as <b>Annexure-I</b>	Sarika Bhatia
5.	Post-allotment of securities: Outcome of subscription	Enclosed as <b>Annexure-III</b>	Enclosed as <b>Annexure-IV</b>
7.	Issue Price	Issue Price is Rs. 83.40/- in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018	Issue price of Rs. 9.30/- per equity share (including premium of Rs.8.30/- per equity share), after adjusting the number of shares, nominal value and premium per share post sub-division of nominal value of the Equity Share of the Company from 1 Equity Share of Rs. 10/- each to 10 Equity Shares of Re. 1/- each.

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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 share.</p>	Exercise of 4,25,000 warrants into 42,50,000 fully paid-up Equity Shares (post sub-division) of Re.1/-each
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable	Not Applicable

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**Allotment of Warrants**
**Post-allotment of securities: Outcome of subscription**

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	% held	No. of Equity shares held	% held	
Raman Bhatia	67006900	31.51	6,75,06,900	29.90	Promoter
Eminence Global fund PCC- EUBILIA Capital Partners Fund	-	-	15,00,000	0.66	Non-Promoter
AG Dynamic Funds Limited	-	-	15,00,000	0.66	Non- Promoter
Rakhee Mahesh Vaze	-	-	1 00,000	0.04	Non-Promoter
Minerva Ventures Fund	-	-	15,00,000	0.66	Non-Promoter
Forbes EMF	-	-	15,00,000	0.66	Non-Promoter
Coeus Global Opportunities Fund- I	-	-	20,00,000	0.89	Non-Promoter
Nikhil Batra	-	-	2,00,000	0.09	Non-Promoter
Aparna Jain	-	-	1,00,000	0.04	Non-Promoter

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**Allotment of Equity shares upon conversion of Warrants**

**Post-allotment of securities: Outcome of subscription**

Name of the Investor	Pre-Preferential Equity holding		Post-issue Equity holding after exercising of warrants		Category
	No. of Equity shares held	% held	No. of Equity shares held	% held	
Sarika Bhatia	25796750	12.13	30046750	13.85	Promoter

**FOR SERVOTECH POWER SYSTEMS LIMITED**

**RUPINDER KAUR**  
**COMPANY SECRETARY**  
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