

15th March, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, NSE Building
Bandra-Kurla Compex,
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 15th March, 2024 has inter-alia considered, approved and taken on record the following:

1. Authorization under Section 180 (1)(a) of the Companies Act, 2013 for creation of charge up to the limit of Rs. 300 crores;
2. Authorization under Section 179 & 180(1)(c) of the Companies Act, 2013 subject to the approval for borrowings up to the limit of Rs. 300 crores;
3. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, considered and approved the remuneration payable to Mr. Raman Bhatia, (DIN: 00153827) Managing Director of the Company.
4. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, considered and approved the remuneration payable to Ms. Sarika Bhatia, Whole Time Director (DIN: 00155602) of the Company.
5. The Board has approved the Notice of Postal Ballot. Notice of Postal Ballot will be disclosed separately and The Board has fixed Friday, 15th March, 2024 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.
6. 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.

The meeting commenced at 03:00 P.M. (IST) and concluded at 3:35 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.

Thanking You,

FOR SERVOTECH POWER SYSTEM LIMITED

RAMAN BHATIA
MANAGING DIRECTOR
DIN: 00153827

Servotech Power Systems Limited

CIN: L31200DL2004PLC129379

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