

1st August, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051

Trading Symbol: SERVOTECH

Sub.: Statement of Deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we are enclosing herewith Statement of Deviation/Variation in Utilization of issue proceeds for the quarter ended 30th June, 2024 as reviewed by Audit Committee.

Kindly take the above information on record and oblige.

Thanking You,

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

STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed entity	Servotech Power Systems Limited					Total
Mode of Fund Raising	Conversion of 60,00,000 warrants (Out of 89,00,000 Warrants issued) to Equity Shares					
Date of Raising Funds	1. 08 th April, 2024 (Allotment of 30,00,000 Equity shares pursuant to conversion of warrants) 2. 22 nd April, 2024 (Allotment of 15,00,000 Equity shares pursuant to conversion of warrants) 3. 18 th May, 2024 (Allotment of 15,00,000 Equity shares pursuant to conversion of warrants)					
Amount Raised	Rs. 37,53,00,000/- (Indian rupees Thirty Seven Crore Fifty Three lakhs only) for each warrants, which is equivalent to 75% (Seventy five per cent) of the warrant issue price ("company has received Rs. 37,53,00,000/- 75% i.e. Rs. 62.55 per warrant, from warrant holders for exercise of 60,00,000 warrants into equity shares)					Rs. 37,53,00,000/-
Report filed for Quarter ended	30 th June, 2024					
Monitoring Agency	Not Applicable					
Is there a Deviation/Variation in use of funds raised	Not Applicable					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation/Variation	Not Applicable					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
The object of Preferential issue was to aid the Company to expand its industry presence, local and global presence, rapid, cost effective solutions across verticals of the Company. The Company will achieve greater benefits in terms of financial, managerial, technical and marketing resources which will lead to maximizing stakeholder's value.	NIL	Rs. 37,53,00,000	NIL	Rs. 37,53,00,000	NIL	Not Applicable

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