

3rd July, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra
Fax No.: 022-2659 8237/38

NSE Symbol: SERVOTECH

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Grant of ESOP-2022

Dear Sir/Madam,

In accordance with the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that Nomination and Remuneration Committee of Board of Directors in its meeting held on today i.e. Wednesday, 3rd July, 2024 had inter-alia approved the grant of 20,094 (Twenty Thousand Ninety Four) options to the eligible employees of the Company as per ESOP Scheme 2022, which will be converted to equivalent no. of equity shares of the Company.

In this connection, we hereby provide the details as required under Regulation 30 read with Schedule III, Para A, Clause (7B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 & SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 9th September, 2015 & 11th July 2023, are given in **Annexure-A**.

Kindly take the above information on record and oblige.

Thanking You,

FOR SERVOTECH POWER SYSTEMS LIMITED

RUPINDER KAUR
COMPANY SECRETARY
ICSI MEMBERSHIP NO.: A38697
Add.: 806, 8th Floor, Crown Heights,
Hotel Crown Plaza, Sector-10, Rohini
New Delhi-110085

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

ANNEXURE-A

Details of Grant of Options as required under Regulation 30 read with Schedule III, Para A, Clause (7B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

| Sl. No. | Particulars | Details |
|---------|--|--|
| 1. | Brief details of Options granted | Grant of 20,094 options to the eligible Employees |
| 2. | Whether the Scheme is in compliance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | Yes |
| 3. | Total number of shares covered by these Options | 20,094 Equity shares of face value of Rs. 1/- (Rupees One Only) Each. |
| 4. | Pricing Formula | 50% of the market price prevailing immediately after the expiry of Vesting Period i.e. 12 Months from the date of Grant. |
| 5. | Options Vested | Options granted under ESOP Scheme 2022 shall vest after a period of 12 Months from the date of Grant. |
| 6. | Time within which the Options may be exercised | The Exercise Period in respect of an option shall be subject to maximum period of 90 Days from the date of vesting of options. |
| 7. | Options Exercised | Not Applicable as of now. |
| 8. | Money realized by the exercise of options | Not Applicable as of now. |
| 9. | Total No. of shares arising as a result of exercise of Options | 20,094 Equity shares of face value of Rs. 1/- (Rupees One Only) each, deemed all these granted options are vested and exercised fully. |
| 10. | Options Lapsed | 10,112 options lapsed out of 24,501 options granted as on 02.01.2024. |
| 11. | Variation in terms of Options | Not Applicable as of now. |

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| 12. | Brief Details of Significant Terms | Not Applicable as of now. |
| 13. | Subsequent changes or cancellation or exercise of such Options | <p>1. 2109 options of face value of Rs. 1, cancelled out of 24,501 options granted as on 02.01.2024.</p> <p>2. 2460 options of face value of Rs.1 cancelled from the options granted as on 08.07.2023.</p> <p>(Number of options in Point No 2, taken after considering split of shares)</p> |
| 14. | Diluted Earnings per share pursuant to the issue of equity | Not Applicable as of now. |

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