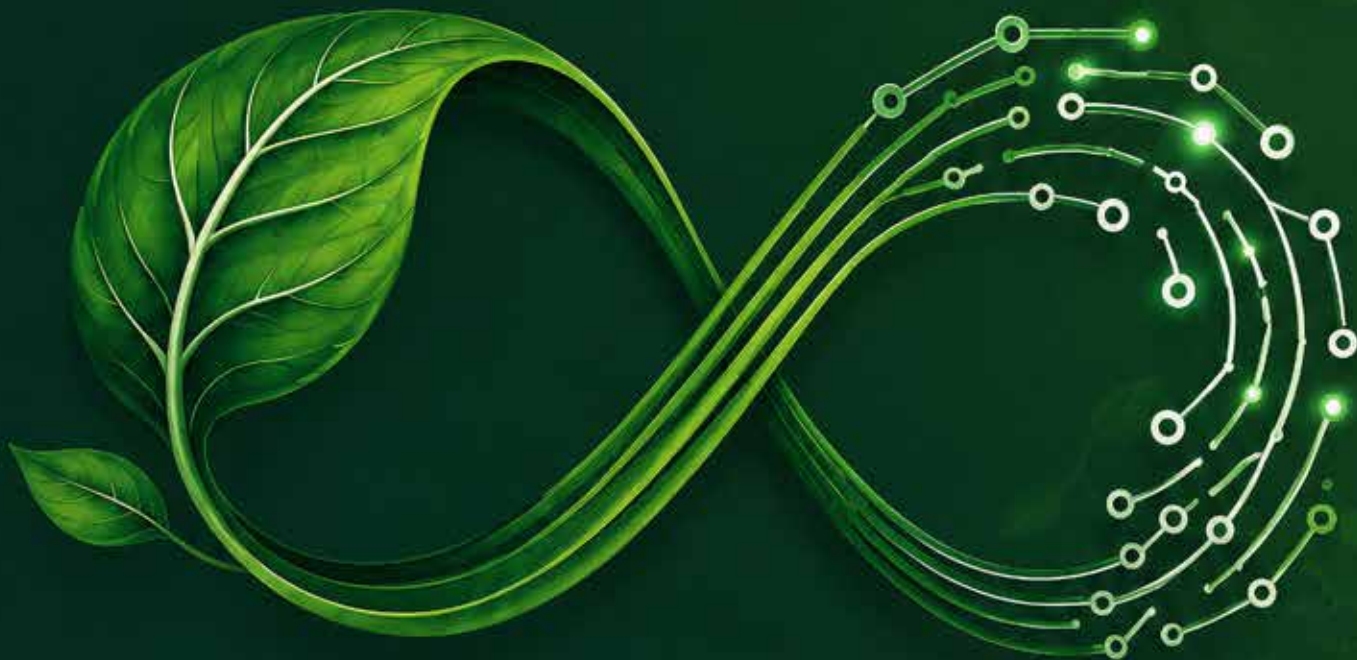




SUSTAINABILITY

MEETS

ARTIFICIAL INTELLIGENCE

Smart today
Sustainable tomorrow



SUSTAINABILITY MEETS ARTIFICIAL INTELLIGENCE

Smart today
Sustainable tomorrow

Sustainability is no longer a distant commitment, it is an operating reality. Industries worldwide are being asked to grow faster, cleaner, and smarter, all at once. For clean energy, this demands intelligence built into every decision and solution.

This is the moment we have been building towards at Servotech. Our journey has always been grounded in a simple belief that progress comes from combining deep domain expertise with the courage to innovate.

Today, that belief sharpens as Artificial Intelligence becomes a defining force in how energy is generated, distributed, stored, and consumed.

Our approach rests on strengths built over two decades. We remain engineering-led, solving real energy challenges before chasing technology for its own sake. We are intelligence-driven, embedding AI into products, manufacturing, and customer experience. We stay integration-focused, strengthening backward capabilities to ensure quality at every stage. And above all, we remain purpose-driven, ensuring innovation always serves a larger goal.

Together, these strengths are guided by a principle that matters more than ever,

impact over intent. Ambition alone is not enough, what sets an organization apart is its ability to turn vision into outcomes, responsibly and at scale.

Servotech has evolved alongside India's energy landscape, adapting to new technologies and reimagining what's possible. That same spirit of reinvention now shapes our approach to AI, not as a separate initiative, but a natural extension of who we are.

As we look ahead, our conviction is clear, the organizations that lead the next phase of the energy transition will pair sustainability with intelligence, and ideas with execution and Servotech remains committed to that path.

We Are Your Tech-First Renewable Energy Company

THE CONVERGENCE OF INTELLECT & RENEWABLE ENERGY

For decades, sustainability has focused on generating cleaner energy. Today, the conversation is evolving beyond generation toward intelligence—where energy systems can learn, adapt, predict, and optimize themselves in real time.

Artificial Intelligence, connected infrastructure, and renewable technologies are transforming the way energy is produced, stored, distributed, and consumed. Together, they are creating a future that is not only cleaner but also more resilient, efficient, and accessible.

At Servotech, we believe the future of energy lies at the intersection of sustainability and intelligence. By integrating advanced technologies into our clean energy solutions, we are building an ecosystem that empowers businesses, communities, and industries to accelerate their transition toward a smarter, greener tomorrow.

Looking ahead, the convergence of artificial intelligence, digital connectivity, and renewable energy will redefine how the world powers its future. By embracing innovation today, we can create smarter, more adaptive energy ecosystems that drive sustainability, strengthen resilience, improve efficiency, and ensure reliable, clean energy access for generations to come.

INTELLIGENCE BEYOND AUTOMATION

Artificial Intelligence is reshaping industries by delivering faster decisions, greater efficiency, and smarter operations. In the clean energy sector, its potential extends far beyond automation transforming how energy is generated, distributed, stored, and consumed. What was once a tool for streamlining processes is now a driving force behind how businesses think, design, and grow.

**Where technology meets
purpose, and innovation
becomes impact**



**Intelligence is no longer
confined to systems, it is
embedded in how we think,
build, and grow**



Every Step Made Intelligent

At Servotech, we see AI as a catalyst of sustainable growth. By integrating intelligent technologies across our operations, products, and customer engagement, we are laying the foundation for a cleaner, more connected, and future-ready energy ecosystem. From predictive insights that optimize energy performance to intelligent systems that enhance manufacturing precision, AI is helping us move beyond automation towards a more adaptive, responsive, and efficient way of working.

As we continue to embed AI deeper into our operations, we remain focused on ensuring that technology serves a larger purpose, building a smarter, cleaner, and more resilient energy future for the generations ahead.

Intelligence Across the Value Chain

Our approach to AI is not confined to a single function, it spans across the entire value chain. In our manufacturing processes, these intelligent systems have been helping us improve precision and reduce inefficiencies. In product design, data-driven insights help us build smarter, more reliable solutions. In customer engagement, AI-powered tools allow us to respond faster and more meaningfully to evolving needs so we can create a better customer relationship with a smoother experience with us.

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Website

www.servotech.in



Scan the QR code to view
the annual report online



To view the report
online, log on to
<https://bit.ly/4vpGv5y>

Forward-Looking Statement

For over two decades, Servotech has been at the forefront of India's clean energy journey, integrating power electronics, renewable energy, and electric mobility to build solutions that are efficient, reliable, and future-ready. Driven by engineering excellence, continuous innovation, and a customer-first approach, we have evolved into a trusted technology partner delivering intelligent energy solutions across diverse sectors. As the energy landscape continues to transform, we remain committed to advancing sustainable technologies that accelerate clean energy adoption and create long-term value for customers, communities, and stakeholders alike.

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OUR JOURNEY



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**POWERING GLOBAL
ENERGY TRANSITION**



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About the Report

We are pleased to present the Integrated Annual Report of Servotech Renewable Power System Limited for FY 2025-26, providing a comprehensive overview of our financial and non-financial performance, governance, strategic priorities, and value creation journey. The Report has been prepared in accordance with the Companies Act, 2013, SEBI (LODR) Regulations, 2015, Indian Accounting Standards (Ind AS), applicable Secretarial Standards, and the SEBI-prescribed Business Responsibility and Sustainability Report (BRSR) framework. It covers the Company's financial, operational, governance, and sustainability performance for the year ended 31 March 2026.

Investor Information

CIN	L31200HR2004PLC136025
NSE Symbol	SERVOTECH
Dividend Recommended	Rs. 0.02 Per Equity Share
AGM Date	Friday, September 25, 2026
AGM Venue	Video Conference/Other Audio-Visual Means

Feedback

Please share your feedback on this report at:
investor.relations@servotechindia.com

SERVOTECH AT A GLANCE

For over two decades, Servotech has been at the forefront of India's clean energy journey, integrating power electronics, renewable energy, and electric mobility to build solutions that are efficient, reliable, and future-ready. Driven by engineering excellence, continuous innovation, and a customer-first approach, we have evolved into a trusted technology partner delivering intelligent energy solutions across diverse sectors. As the energy landscape continues to transform, we remain committed to advancing sustainable technologies that accelerate clean energy adoption and create long-term value for customers, communities, and stakeholders alike.

Empowering A Greener Future with Every Step

From Power Electronics to Planetary Impact

Every great transition needs an engine. For India's clean energy movement, Servotech is building exactly that, an integrated portfolio spanning solar solutions, EV charging solutions, lithium-ion batteries, energy storage systems, and advanced power electronics. It's a portfolio designed not just to participate in the energy shift, but to power it, across residential, commercial, industrial, and public sectors alike.

Behind that scale lies discipline: robust in-house manufacturing and strong

backward integration ensure that innovation never comes at the cost of quality, at every single stage of the value chain.

Engineering the Next Leap Forward

Growth, for us, has never been about scale alone, it's about direction. As India's clean energy ecosystem accelerates, we're sharpening our edge through technology-led innovation, strategic partnerships, and an approach built firmly around the customer. The goal isn't just to keep pace with change, it's to define what reliable, efficient, future-ready energy looks like.

The Road Ahead

We don't just anticipate the future of energy, we're building it. Every technology we develop, every solution we scale, is a step towards a cleaner, more resilient tomorrow, one designed to create lasting value for the people, industries, and communities we serve.



BUILDING A STRONGER ORGANISATION A MORE CONNECTED ENTERPRISE

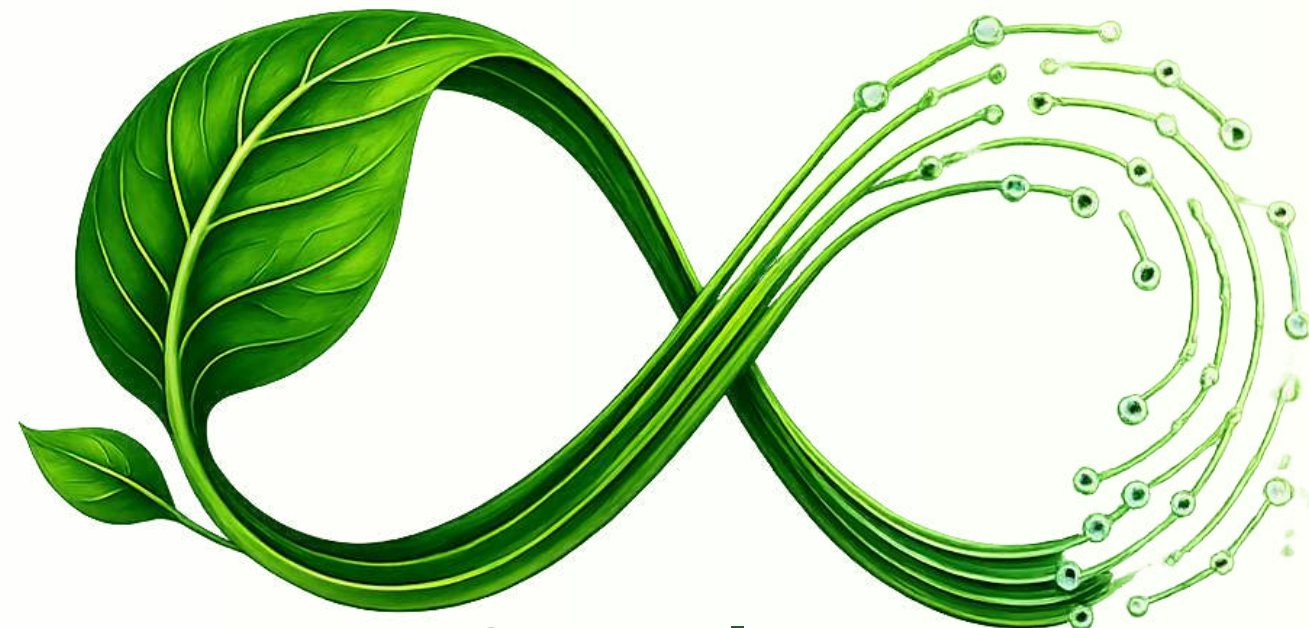
Servotech continues to lead the transition towards responsible energy by developing intelligent, future-ready solutions across renewable energy, electric mobility, and energy storage. Through continuous innovation, strategic partnerships, and advanced manufacturing, we are creating technologies that deliver superior performance while supporting sustainable development, enabling customers and communities to embrace a cleaner, more connected, and resilient energy future.

Servotech is evolving into an intelligent clean energy enterprise, integrating renewable energy, electric mobility, energy storage, and digital technologies into one connected ecosystem. By strengthening innovation, manufacturing, and customer-centric solutions, we are creating greater value while accelerating the transition towards a smarter and more sustainable energy future.

Our Vision



Our vision, 'Produce Green to Live Green' is to lead the global transition to net-zero emissions. We are committed to creating and introducing world-class renewable energy solutions that eliminate reliance on fossil fuels, ensuring a sustainable future for generations to come.



Our Values

Our Mission



To provide the most advanced cutting-edge technological and innovative solutions for a sustainable future.

To empower our skilled workforce through knowledge sharing, associations, and collaborations to help society embrace the change of energy transition.

Purpose-driven Innovation

- We innovate to solve real-world energy challenges with lasting impact.
- We combine engineering excellence with intelligent technologies to create future-ready solutions.
- We continuously improve our products, processes, and capabilities to stay ahead of industry evolution.

Sustainability First

- We integrate environmental responsibility into every business decision.
- We develop technologies that accelerate clean energy adoption and reduce carbon impact.
- We pursue growth responsibly while creating long-term value for society and future generations.

Customer Success

- We place customer needs at the centre of every innovation.
- We deliver reliable, intelligent, and high-quality solutions that build lasting trust.
- We continuously enhance customer experiences through technology, service, and responsiveness.

One Servotech

- We collaborate across teams, businesses, and partnerships to achieve shared goals.
- We encourage knowledge sharing, diverse perspectives, and collective problem-solving.
- We believe our greatest achievements come from working as one connected organization.

Leading with Purpose

- We uphold transparency, accountability, and ethical decision-making in everything we do.
- We empower our people through continuous learning, digital capabilities, and equal opportunities.
- We lead with integrity while creating sustainable value for customers, shareholders, employees, and communities.

OUR GROWTH. OUR IMPACT. OUR FUTURE

OUR JOURNEY

From a small vision to a movement for a cleaner tomorrow, our journey has been driven by purpose, innovation, and trust.

2004

- Introduced leading edge Sine-Wave inverters for domestic use.

2005

- Leveled up by launching Digital and Sine-Wave inverters for industrial application.

2009-10

- Ventured into LED Lighting solutions for both industrial and domestic application.
- Operationalized Solar Street lights and Solar Hybrid Inverters for mass use.

2014

- Transitioned into the LED Solar lighting segment for wider application.

2019

- Pioneered the ServPort, a portable plug-n-play rooftop PV solar system.

2020

- Diversified into the UVC Disinfection segment dedicated to providing seamless sanitization solutions.

2022

- Forayed into the electric vehicle (EV) market with the commencement of EV charger manufacturing

2021

- Launched Rebreath, offering medical grade Oxygen Concentrators and its spare parts.
- Made it to the Main Board (Capital Market Segment) of NSE.

2023

- Established subsidiary Servotech EV Infra Pvt. Ltd. & Techbec Green Energy Pvt. Ltd.
- Filed 4 patents for Energy Management and EV Charger Technology
- Implemented SAP S4 HANA Grow

2024

- Launched India's first solar-powered EV charging 'Carport'
- Expanded business globally across the UK & beyond
- Established 100% solar-powered infrastructure in Germany
- Established new Subsidiary, Servotech Sports and Entertainment Pvt. Ltd.
- Joined the Bengal Pro T20 League as Franchise Team Owner

2025

- Appointed Errol Musk as our Global Advisory Board Member
- Acquired 27% stake in Rhine Solar Ltd. to officially enter the solar panel manufacturing Business
- Secured a patent for our proprietary innovation, 'System and Method for Peak Shaving'
- Signed an agreement with Watt & Well to Develop & Manufacture EV Charger Components in India

2026

- Expanded into 3 E-Wheeler Industry with new Products
- Secured Joint Patent with Electra EV for Low-Voltage EV Charging Device
- Secured approx. 67% Share in PSU/OMC DC Fast Charger Tenders
- Launched New TVC Ad Campaigns for Solar Solutions & Li-ion Battery with Sonu Sood
- Signed ₹400 Crore MoU with Haryana Govt. to Expand Renewable Energy Manufacturing Capacity in the State
- Secured BEE 5-star Rating for 60 kW & 120 kW DC EV Chargers

OUR CORE BUSINESS DRIVERS

Servotech's growth is powered by a strong foundation of technology, innovation, manufacturing excellence, and customer-centric execution. These core business drivers enable us to respond to changing market dynamics, capitalize on emerging opportunities, and create long-term value while strengthening our leadership across renewable energy, electric mobility, and intelligent energy solutions

Innovation & Technology Leadership

Innovation remains central to our strategy, driving the development of future-ready renewable energy solutions that deliver superior performance and long-term customer value.

Diversified Product Portfolio

Our comprehensive product portfolio helps us serve multiple customer segments while reducing dependence on any single market.

Nationwide Market Presence

An extensive distribution network, institutional relationships, and nationwide project execution capabilities enable us to reach customers across urban, semi-urban, and emerging markets with consistency and speed.

Integrated Manufacturing Excellence

Our manufacturing capabilities combine scale, quality, and operational efficiency to deliver consistent quality standards and greater flexibility to meet evolving market demands.

Research & Product Development

Continuous investment in R&D and product innovation helps us address evolving customer requirements and emerging industry opportunities.

Strategic Partnerships & Collaboration

We're accelerating innovation and expanding our presence across the globe with our long-term collaborations with industry leaders and institutions.

Artificial Intelligence & Digital Transformation

We are integrating Artificial Intelligence and digital technologies across our business functions to optimize operations and enhance customer experiences.

People & Sustainable Growth

Our people, values, and commitment to responsible business practices remain the foundation of our sustainable growth and value creation for customers, communities, and shareholders.



CORE PILLARS



Our competitive advantage lies in combining intelligent technologies, engineering excellence, and purposeful execution to build solutions that create lasting impact for our customers, communities, and the planet



DIVERSIFIED PRODUCT PORTFOLIO

SOLAR SOLUTIONS

Delivering efficient, reliable, and sustainable solar solutions including hybrid solar inverters, on-grid inverters, off-grid inverters, and solar panels for residential, commercial, and industrial applications



EV CHARGING SOLUTIONS

Engineering Intelligent AC and DC charging solutions to power India's rapidly expanding electric mobility ecosystem with reliable and dependable EV Chargers



BESS

Crafting advanced energy storage solutions powering both commercial and residential spaces, delivering grid stability, renewable integration, and uninterrupted power for evolving energy demands



SERVO STABILIZER

Delivering high-performance voltage stabilization solutions ensuring reliable power protection for industrial, commercial, and critical infrastructure applications

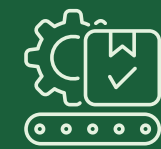


SERVOTECH's APPROACH TOWARDS A GREENER FUTURE

Our Strategic Framework

Our journey has been shaped by purposeful growth, strategic innovation, and an unwavering commitment to building a cleaner, smarter, and more connected energy future. Guided by our vision of accelerating sustainable progress, we have continuously expanded our capabilities across renewable energy, electric mobility, and advanced energy solutions. From strengthening India's EV charging ecosystem and increasing access to solar energy to developing next-generation technologies that address evolving market needs, we have remained focused on creating meaningful impact. Through innovation, operational excellence, and strong stakeholder partnerships, we continue to drive the transition towards a more sustainable and energy-efficient world while creating long-term value for communities, customers, and shareholders alike.

Our Progress has been Built on Three Pillars



Scaling Domestic
Manufacturing



Pioneering
Breakthrough
Technologies



Carrying Our
'Made in India'
Expertise to
International
Markets

Through strategic collaborations, participation in national clean energy initiatives, and the execution of large-scale renewable energy projects, we continue to drive sustainable growth while contributing to India's evolving energy landscape. These achievements reflect our ability to transform vision into meaningful action and create long-term value for all stakeholders.

Looking ahead, we remain focused on expanding our impact through innovation, operational excellence, and technology-led growth. By integrating advanced technologies such as Artificial Intelligence, IoT, and digital platforms

into our solutions and processes, we are building a smarter, more efficient, and connected energy ecosystem that addresses the changing needs of the market.

Our commitment to sustainability remains at the core of our growth strategy as we accelerate clean energy adoption and support the transition to a low-carbon future. Above all, the trust of our employees, customers, partners, investors, and stakeholders continues to inspire us to innovate responsibly and create lasting value for generations to come.

MESSAGE FROM THE MD'S DESK



The future of energy will be defined not only by how sustainably we generate power, but by how intelligently we harness it. At Servotech, we are building that future where innovation, intelligence, and sustainability move forward as one



Dear Shareholders,

FY 2025-26 has been a defining year for Servotech, not simply because of the milestones we have achieved, but because of the direction we have chosen. Around the world, the convergence of sustainability and intelligent technologies is reshaping industries, accelerating innovation, and redefining how businesses create long-term value. We believe the future of clean energy will not be powered by technology alone; it will be driven by intelligence, adaptability and purpose.

This belief continues to shape Servotech's evolution. We are building an intelligent energy ecosystem where engineering excellence, digital innovation and sustainability come together to create meaningful impact. As Artificial Intelligence becomes increasingly integral to modern

enterprises, we see it not as a standalone capability but as a powerful tool that strengthens decision-making, enhances operational excellence, empowers our people and creates smarter experiences for our customers and stakeholders.

Every milestone achieved during the year reflects our continued commitment to innovation, responsible growth and the creation of a cleaner, smarter and more resilient future.

Financial Performance

During FY 2025-26, on a standalone basis, revenue from operations stood at ₹636.72 crore compared with ₹587.30 crore in FY 2024-25, an increase of 8.4%, with total revenue at ₹641.66 crore against ₹589.11 crore. Gross profit grew 27.39% to ₹148.51

crore from ₹116.57 crore. EBITDA increased 26.54% to ₹74.19 crore from ₹58.63 crore, with the EBITDA margin expanding by 161 basis points to 11.56% from 9.95%, reflecting an improved product mix and better operating leverage. Profit before tax increased 4.6% to ₹47.36 crore from ₹45.28 crore, while profit after tax stood at ₹36.25 crore compared with ₹33.46 crore, an increase of 8.3%.

On a consolidated basis, revenue from operations stood at ₹671.64 crore compared with ₹674.44 crore in FY 2024-25, remaining broadly stable. Consolidated EBITDA increased 22.46% to ₹70.95 crore from ₹57.94 crore, and profit after tax attributable to shareholders increased 2.46% to ₹33.55 crore from ₹32.74 crore.

The year was shaped by a materially stronger second half. Standalone revenue in the second half stood at ₹411 crore, growing 34% year-on-year, with an H2 EBITDA margin of 12% — the highest since our listing. The difference between EBITDA growth and profit growth reflects higher finance costs and depreciation as we funded capacity expansion during the year. Strengthening working capital efficiency and cash conversion is a stated priority for FY 2026-27, and we have begun implementing tighter working capital controls, streamlined receivables management and structured performance reporting. Further the Board has recommended a dividend of ₹0.02 per equity share for FY 2025-26.

Technology-Led Growth and Sustainable Development

The year was marked by strategic progress across renewable energy, electric mobility, energy storage and international expansion. We strengthened our position through landmark solar projects across India, expanded into the lithium-ion battery segment with the launch of our three-wheeler battery portfolio, and continued to enhance our intellectual property through innovations in EV-charging technologies.

Our commitment to technological leadership was further reinforced through strategic collaborations in Battery Energy Storage Systems, the establishment of our international subsidiary in Dubai, and expansion into new global markets through partnerships in Mauritius and beyond. We also strengthened our manufacturing ecosystem through strategic investments and broadened our renewable-energy capabilities to address the rapidly evolving needs of the global energy landscape.

These achievements reaffirm our belief that sustainable development can be accelerated when innovation, technology and purposeful execution work together.

Governance and Internal Controls

Sound governance is the foundation on which durable growth rests. During the year we continued to strengthen our internal control environment, investing in a more structured internal audit framework, standardisation of business processes and

improved management information systems, so that our controls scale with the pace of our business.

We are also strengthening our information security posture and refreshing our policy framework in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Board and its Committees continue to provide active oversight, and we remain committed to high standards of transparency, accountability and regulatory compliance.

Sustainability

Sustainability continues to guide our strategic decisions and long-term priorities. As our business expands, we remain committed to responsible and inclusive growth by integrating environmental and social responsibility across our operations.

Our efforts remain focused on resource efficiency, responsible sourcing, cleaner manufacturing, employee well-being and sustainable stakeholder value creation. Through these initiatives we seek to minimise our environmental impact, strengthen business resilience and contribute meaningfully to the transition towards a cleaner and more sustainable energy future.

AI-Led Transformation

During the year we accelerated the integration of Artificial Intelligence across key business functions to support informed decision-making, streamline workflows, strengthen customer engagement and

enhance operational efficiency. In parallel, we continued to build an AI-ready workforce by strengthening digital capabilities, encouraging continuous learning and equipping our teams with intelligent tools that improve productivity, collaboration and execution.

Inclusive and Responsible Growth

Our people remain central to Servotech's progress and long-term success. During the year we continued to foster a workplace grounded in diversity, inclusion, equal opportunity and mutual respect. We remained focused on strengthening gender diversity, encouraging professional development and creating a supportive environment where every employee feels valued and empowered, so that talent, innovation and leadership can flourish without barriers.

Moving Forward

The next phase of the global energy transition will favour organisations that combine innovation with responsibility, intelligence with execution, and ambition with disciplined growth.

We will continue investing in advanced manufacturing, AI-led automation and digital technologies while expanding our portfolio of EV-charging, energy-storage and intelligent power-management solutions. Through strategic partnerships and international expansion, we aim to strengthen the global reach of Made-in-India clean-energy technologies. Sustainability and responsible growth will

remain integral to our operations as we contribute to India's clean-energy transition and create enduring value for all our stakeholders.

I extend my sincere appreciation to our shareholders, customers, partners, employees and other stakeholders for their continued trust, commitment and support. Together, we look forward to building a smarter, cleaner and more resilient energy future.



We are building capabilities today that will define tomorrow's clean energy landscape



Warm regards,

Raman Bhatia
Managing Director

26,000+

Units Monthly
Manufacturing Capacity

675.36 Cr

Consolidated Revenue

800+

Active Channel Partners

344+

New Partners Added

600+

Employees Across India

81+ Million

Digital Reach

7,500+

Service Pin Codes Covered

MESSAGE FROM THE CFO's DESK



Dear Shareholders,

This financial year has been another important chapter in Servotech's growth journey, reflecting our ability to convert opportunity into sustainable value. In an evolving business environment, our focus has remained on disciplined execution, operational excellence, and prudent capital allocation. These principles have enabled us to strengthen our financial foundation while continuing to invest in innovation, manufacturing capabilities, and future-ready technologies that will shape the next phase of our growth.

Our performance during the year demonstrates the resilience of our business model and the increasing

relevance of our integrated clean energy portfolio. By maintaining financial discipline alongside strategic expansion, we have continued to enhance our competitive position while creating long-term value for our shareholders, customers, and partners. This balanced approach remains central to our vision of building a stronger, more agile, and globally competitive organisation.

As we continue to scale our operations, our financial strategy is increasingly focused on creating sustainable growth rather than short-term gains. Every investment we make is evaluated through the lens of long-term value creation, operational efficiency, and responsible business practices, ensuring that growth remains both profitable and resilient.

Strengthening Financial Resilience

Our emphasis on disciplined financial management, efficient working capital, and prudent cost optimisation has enabled us to maintain a strong financial position while supporting business expansion. By continuously improving operational efficiencies and strengthening internal controls, we are creating a resilient financial framework capable of supporting future growth opportunities.

Investing for Long-Term Growth

We continue to invest strategically in manufacturing infrastructure, technology, product innovation, and digital transformation. These investments are not only expanding our operational capabilities but are also strengthening our ability to respond quickly to evolving customer needs and changing market dynamics while reinforcing our long-term competitive advantage.

Driving Operational Excellence

We remain focused on improving productivity through smarter planning, technology integration, and streamlined business processes. The increasing adoption of AI-enabled analytics and digital platforms is helping enhance decision-making, optimise workflows, strengthen supply chain visibility, and improve overall business efficiency.

Building Sustainable Value

Financial success and sustainable growth must move together. Our capital allocation strategy continues to balance expansion with responsibility by investing in businesses and technologies that contribute to India's clean energy transition while delivering consistent long-

term value to our stakeholders. This approach enables us to grow responsibly while strengthening our position across renewable energy and electric mobility.

Looking Ahead, The opportunities before us are significant. With a strong financial foundation, expanding manufacturing capabilities, a diversified clean energy portfolio, and an unwavering commitment to innovation, we are well positioned to accelerate our next phase of growth. As we move forward, we will continue to maintain financial discipline while investing confidently in technologies, people, and capabilities that will define the future of intelligent clean energy.

I would like to express my sincere gratitude to our shareholders, customers, employees, business partners, and all stakeholders for their continued trust and confidence. Your support continues to inspire us as we build a stronger, smarter, and more sustainable Servotech for the future.

Warm regards,

VIPIN KAUSHIK

Chief Financial Officer

FINANCIAL OVERVIEW

Sustainable Growth Performance

We are focused on scaling operations with a clear emphasis on growth, manufacturing integration, and financial prudence. Our efforts include expanding retail and channel networks, increasing solar inverter production capacity, and enhancing backward integration in solar PV.

On the financial front, we are implementing tighter working capital controls, streamlining receivables, and adopting structured performance reporting. These priorities are backed by data-driven decisionmaking and real-time visibility for leadership, ensuring sustained execution as we scale.



CONSOLIDATED

(Figure in INR Lakhs)

REVENUE
₹ 67,536.46

GROSS PROFIT
₹ 16,244.62

EBITDA
₹ 7,094.60

PBT
₹ 4,042.30

PAT
₹ 3,080.34



POWERING GLOBAL ENERGY TRANSITION

The world is undergoing one of the most significant energy transformations in history. As climate commitments accelerate, energy demands continue to rise, and technological advancements reshape industries, nations are reimagining how energy is generated, managed, and consumed. This transition extends beyond replacing conventional sources, it is about creating intelligent, interconnected, and resilient energy ecosystems capable of supporting sustainable economic growth while addressing the challenges of climate change and energy security.

A World in Transformation

Driven by climate urgency, technological innovation, and the growing demand for reliable, affordable power, countries across the globe are accelerating their transition towards renewable energy. Digital intelligence is redefining how energy is generated, stored, distributed, and consumed-making systems more adaptive, predictive, and efficient. From decentralized solar networks and advanced battery energy storage

systems to smart grids, AI-enabled energy management, and electric mobility, emerging technologies are transforming the global energy landscape. Together, they are creating cleaner infrastructure, enhancing energy resilience, reducing carbon emissions, and enabling a more connected and sustainable future for industries, businesses, and communities worldwide.

India at the Forefront

India stands at the forefront of this global transformation with ambitious renewable energy targets, progressive policy frameworks, and unprecedented investments in clean technologies and infrastructure. National initiatives promoting solar energy, electric mobility, domestic manufacturing, and energy storage are accelerating the country's transition towards a low-carbon economy while strengthening energy

independence. This transformative decade presents immense opportunities to build resilient infrastructure, generate green employment, foster technological innovation, and create long-term sustainable value. As one of the world's fastest-growing energy markets, India is not only embracing the global energy transition but is increasingly shaping its future through innovation, scale, and purposeful execution.

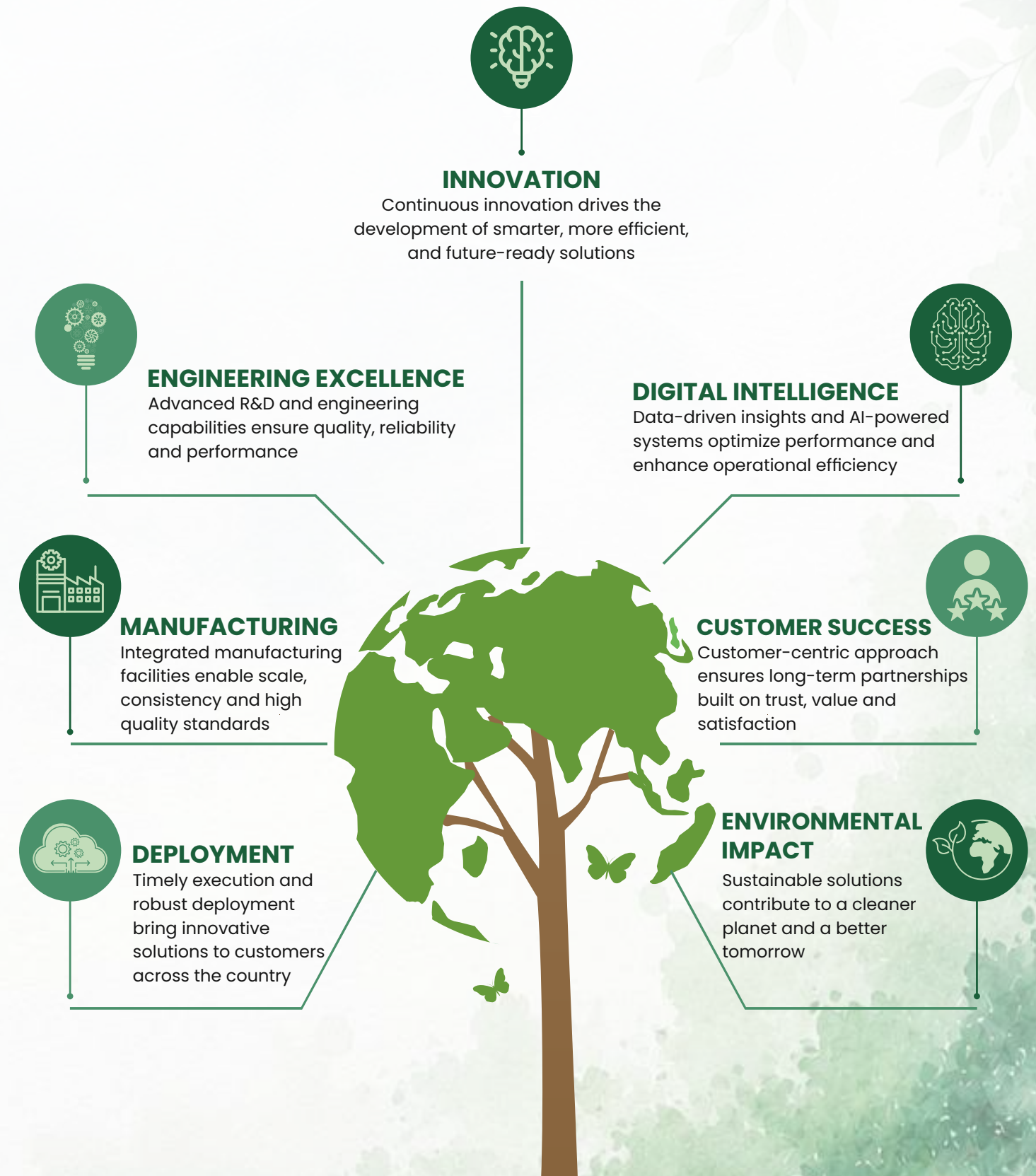
CREATING SUSTAINABLE VALUE WITH AI

True value creation extends beyond financial performance. It lies in building solutions that deliver long-term benefits for customers, communities, investors, and the environment.

Our integrated business model combines engineering excellence, manufacturing capabilities, strategic partnerships, and digital innovation to create sustainable value at every stage of the energy lifecycle.



Creating Value Today Powering a Sustainable Tomorrow



CONVERGING INTELLECT & DESIGN THINKING



Innovation is never accidental at Servotech, it is the outcome of intellect and design thinking converging. We believe meaningful progress is achieved when analytical precision meets purposeful, human-centered design, creating solutions that are not only intelligent but also intuitive, accessible, and built for lasting impact. By combining engineering excellence with deep customer understanding, we transform complex challenges into practical, future-ready innovations. This balanced approach allows us to develop technologies that deliver superior performance, enhance user experiences, and contribute meaningfully to a cleaner, smarter, and more sustainable energy ecosystem for generations to come.

This convergence shapes every stage of how we think, create, and deliver value, from engineering and product development to customer experience, sustainability strategy, and operational excellence. At Servotech, intellect brings analytical depth, technical precision, and data-driven decision-making, while design thinking introduces empathy, simplicity, adaptability, and an unwavering focus on the needs of the end user. Together, these complementary strengths enable us to develop solutions that are not only technologically advanced and operationally efficient but also intuitive, accessible, and designed to create meaningful real-world impact.

As the clean energy landscape evolves, we continuously challenge conventional approaches by combining intelligent engineering with purposeful innovation. Every product, process, and digital initiative is guided by a design philosophy that prioritizes performance, usability, reliability, and long-term sustainability in equal measure. This integrated mindset allows us to simplify complexity, accelerate innovation cycles, and deliver future-ready solutions that adapt to changing customer expectations and industry demands.

Looking Ahead the convergence of intellect and design thinking will remain central to our innovation journey. It empowers us to embrace emerging technologies, build resilient energy ecosystems, and create solutions that are as thoughtful in their design as they are intelligent in their function, advancing our vision of a cleaner, smarter, and more connected future for businesses, communities, and generations to come.



BUILDING AN AI-ENABLED WORKFORCE

At Servotech, our workforce is at the heart of our AI-led transformation. As we integrate intelligent technologies across our operations, we are equally committed to empowering our workforce with the skills, mindset, and tools needed to thrive in an AI-driven future.

Building an AI-enabled workforce is not just about adopting new technologies, it is about cultivating a culture where innovation, continuous learning, and human expertise work together. We believe that our people are the true drivers of sustainable growth, and equipping them with the right capabilities ensures that our journey towards intelligent, future-ready energy solutions remains inclusive and impactful.

We are taking deliberate steps to strengthen digital and AI literacy across teams, from engineering and manufacturing to sales and customer engagement. Structured training programs, cross-functional learning initiatives, and exposure to AI-powered tools have helped our employees adapt to evolving industry demands while enhancing efficiency and decision-making across the organization.

KEY FOCUS AREAS

Upskilling employees through targeted AI and digital training programs across departments

Integrating AI-powered tools into daily workflows to improve productivity and operational efficiency

Fostering a culture of continuous learning through workshops and knowledge-sharing initiatives

Applying AI insights across engineering, manufacturing, marketing, and customer-facing functions

As we continue to scale our capabilities, we remain committed to building a future-ready workforce, one that combines human ingenuity with intelligent technology to power Servotech's next phase of growth.

OUR OPERATING ENVIRONMENT

The Landscape of Sustainable Opportunity

Our operating environment is evolving at pace, shaped by the convergence of clean energy policy, electrification trends, and the formalisation of infrastructure markets. From the accelerating adoption of EVs to the scale-up of rooftop solar, every shift opens new challenges and opportunities across our value chain. We continue to respond with agility, aligning with evolving policy frameworks, strengthening backward integration, and staying flexible enough to serve institutional and retail demand alike.

Riding the Wave of National Clean Energy Missions

Solarisation of homes and the rapid rollout of EV infrastructure now form a significant share of our pipeline, driven by the country's national clean energy push. This brings structured procurement processes, high compliance requirements, and accelerated timelines, an environment we're built for. Our product lines are aligned closely to mission specifications, backed by strong in-house execution and an established presence within the PSU bidding ecosystem.

From Global Sourcing to Local Strength

As the industry pivots from imports to local manufacturing, particularly for lithium-ion batteries, EV charger modules, and solar inverter components, local sourcing and in-house production have become critical levers for both cost control and eligibility. We've responded by deepening backward integration through Techbec, scaling assembly at Sonipat, and ensuring readiness across GST and logistics frameworks.

Balancing Scale with Reach

Our demand landscape spans two distinct worlds, large institutional orders from OMCs and Nodal Agencies on one side, and a fast-growing retail pull for solar and hybrid inverters on the other. Meeting both means running dual planning cycles: delivering at scale for large projects while ensuring last-mile availability for retail customers. A presence across 650+ cities, backed by strong institutional project references, keeps us positioned on both fronts.

Setting the Standard in EV Charging

As expectations around charger interoperability and data compatibility continue to rise, compliance with evolving technical and performance standards is fast becoming a market entry barrier. We've stayed ahead of this curve, securing multiple patents, enabling fast-charging interoperability, and co-developing next-generation technology with IIT Roorkee.

Designing for Affordability, Without Compromise

With urbanisation driving a more price and service sensitive customer base, cost-efficient products, reliable service, and smart inventory planning have become non-negotiable. Our response spans mid-sized SKU designs, paperless warranty processes, WhatsApp-based onboarding, and regional language support, ensuring accessibility without cutting corners on quality.



BRINGING CLEAN ENERGY TO OUR CUSTOMER EXPERIENCE

Our operating environment is evolving at pace, shaped by the convergence of clean energy policy, electrification trends, and the formalisation of infrastructure markets. From the accelerating adoption of EVs to the scale-up of rooftop solar, every shift opens new challenges and opportunities across our value chain. We continue to respond with agility, aligning with evolving policy frameworks, strengthening backward integration, and staying flexible enough to serve institutional and retail demand alike.



Every interaction is an opportunity to build trust. By combining intelligent technologies with human expertise, we are redefining customer experience through faster service, seamless engagement, and lasting relationships



Strengthening Customer Experience

Customer expectations continue to evolve, and so does our approach to serving them. We are strengthening customer experience through faster service delivery, intelligent digital platforms, proactive engagement, and continuous process improvements, ensuring every interaction reflects our commitment to reliability, transparency, and long-term customer satisfaction.



Service Excellence At A Glance

First Response Time
~ 8 hours

Average Resolution Time < 36 hours

First-Time Fix Rate
87%

Spare Parts Fill Rate
94%

Warranty Claim Closure
~15 working days

Cities/Towns Covered
500+

Service Pin Codes Covered
7,500+

Upgrading Accessibility

We are making our products, services, and support more accessible through a comprehensive digital ecosystem designed around customer convenience. Dedicated product microsites, intuitive website navigation, AI-enabled chatbots, multilingual resources, detailed knowledge centres, and simplified online service requests enable customers to find information and assistance with ease. Enhanced digital touchpoints ensure faster access to technical documentation, warranty support, installation guidance, and product information, creating a seamless experience that empowers customers to engage with Servotech anytime, anywhere.

Digital Transformation – CRM & WhatsApp Chatbots

Digital transformation continues to strengthen the way we engage with our customers. By integrating advanced CRM platforms with intelligent WhatsApp chatbot capabilities, we have simplified communication, accelerated service response, and improved customer relationship management. These digital tools enable faster lead management, automated service updates, real-time query resolution, personalized interactions, and proactive customer support throughout the entire lifecycle. Together, they create a connected service ecosystem that enhances operational efficiency while delivering a more responsive, transparent, and customer-centric experience.



D2C Integration

Our growing Direct-to-Consumer (D2C) ecosystem is enabling customers to engage directly with the Servotech brand through digital platforms. This integrated approach simplifies product discovery, purchasing, support, and after-sales service while strengthening customer relationships and delivering a consistent brand experience across every touchpoint.



Customer-Centric Approach

Proactive Service Excellence

We're continuously strengthening service capabilities to ensure timely support, faster resolution, and a seamless customer experience across every stage of the product lifecycle.

Reliable After-Sales Support

Our nationwide service network and dedicated support teams ensure dependable after-sales assistance, building long-term customer confidence through responsive and consistent service.



Building Relationships Beyond Transactions

We believe lasting customer relationships are built through trust, transparency, continuous engagement, and a shared commitment to delivering sustainable value over the long term.

Digital-First Engagement

We're leveraging intelligent digital platforms to simplify communication, improve accessibility, and deliver personalized experiences that make customer interactions faster, easier, and more efficient.

Continuous Feedback Integration

Customer insights guide our innovation and service improvements, helping us refine products, enhance support processes, and better respond to evolving market expectations.



AMPLIFYING OUR BRAND VOICE

Marketing at Servotech has evolved beyond communication into a strategic engine for growth, brand building, and customer engagement. By combining creativity with Artificial Intelligence, data intelligence, and digital technologies, we are creating more personalized experiences, optimizing campaign performance, and strengthening our connection with customers, partners, and stakeholders across every touchpoint.

Campaigns that Sparked Conversations

Our integrated marketing campaigns continued to strengthen Servotech's position as a trusted clean energy brand while generating measurable business value. Through purpose-driven storytelling, digital-first engagement, and AI-powered campaign optimization, we improved audience reach, enhanced customer engagement, generated qualified leads, and reinforced brand credibility across renewable energy, electric mobility, and sustainable technology segments.



Building Communities, Not Just Audiences

Social media has become one of our most powerful engagement platforms. Leveraging AI-enabled audience analytics, content optimization, and performance insights, we delivered highly targeted campaigns that strengthened brand awareness, increased customer interaction, expanded community engagement, and generated meaningful conversations around clean energy and sustainable innovation.



Karo Bijli Ki Smart Bachat' Empowering India's Solar Movement

One of our most impactful initiatives during the year was the launch of '**Karo Bijli Ki Smart Bachat,**' a nationwide television and digital campaign promoting rooftop solar adoption across India. Designed to educate consumers about the economic and environmental benefits of solar energy, the campaign combined relatable storytelling with a strong call to action, encouraging households to embrace cleaner and smarter energy solutions. Through AI-enabled audience targeting, media optimization, and digital performance analytics, the campaign successfully reached diverse customer segments and generated over **15 million impressions** across television and digital platforms. Beyond visibility, it significantly strengthened Servotech's brand recall,

increased consumer awareness, enhanced engagement, and reinforced our position as a trusted driver of India's renewable energy transition.

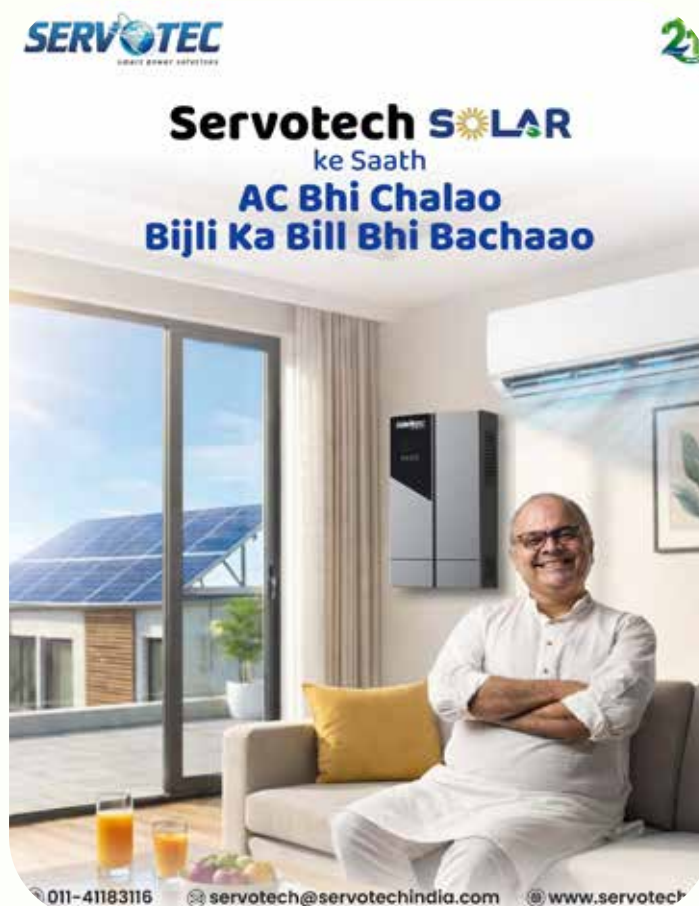
Expanding Our Digital Footprint

We continued expanding our digital presence through intelligent content strategies, search optimization, performance marketing, and AI-powered audience insights. These capabilities enabled us to reach wider audiences, improve campaign effectiveness, generate quality leads, and strengthen engagement across digital channels.



Building A Unified Brand Voice

Every communication reflects the values that define Servotech, innovation, sustainability, trust, and technological leadership. By combining creative storytelling with AI-driven audience intelligence, we delivered consistent messaging across platforms, strengthening brand recognition while creating deeper and more meaningful stakeholder engagement.



Driving Marketing Intelligence

Artificial Intelligence is increasingly embedded across our marketing ecosystem, from audience segmentation and campaign planning to content optimization, predictive analytics, and performance measurement. These intelligent capabilities enable faster decision-making, more personalized customer engagement, improved marketing efficiency, and stronger return on investment, allowing us to continuously refine how we communicate, connect, and create value.



Reimagining the Servotech Identity

Our brand continues to evolve alongside the changing energy landscape. Through contemporary design, purpose-driven narratives, and digital-first communication, we are building a modern identity that reflects Servotech's transformation into an intelligent renewable energy company powered by innovation and sustainability.



Beyond Screens: Building Visibility Across India

Our brand extends well beyond digital platforms through a strong offline marketing ecosystem comprising outdoor hoardings, dealer branding, retail visibility programmes, partner billboards, transit media, in-store displays, product demonstrations, and participation at leading renewable energy and mobility exhibitions. These initiatives strengthen local market presence, improve customer recall, and enhance dealer engagement across key growth markets. Supported by AI-powered location analytics and audience insights, our outdoor campaigns are increasingly optimized to maximize visibility, improve campaign effectiveness, and generate stronger regional impact.



BUILDING AN INTELLIGENT CHANNEL SALES ECOSYSTEM

The Pillars of Our Channel Sales Ecosystem

Our channel ecosystem is the foundation of our nationwide growth strategy. Built on trusted partnerships, technical excellence, and digital collaboration, it enables us to deliver intelligent clean energy solutions across every market. By continuously expanding our partner network while strengthening capability and engagement, we are building a resilient ecosystem that drives sustainable growth and long-term customer value.

Supported by distributors, dealers, EPC partners, installers, system integrators, and retail partners, our channel network extends across metropolitan cities as well as fast-growing Tier II and Tier III markets. This diversified ecosystem strengthens customer access, accelerates renewable energy adoption, and enables consistent service delivery across residential, commercial, industrial, and institutional segments.



Performance at a Glance

800+

Active Channel Partners

344+

New Partners Added

95%

Digital Adoption

30%

Growth in Productivity

70%

Partner Retention

40%

Repeat Business

2,000+

Training Hours

50+

Partner Development Programmes

BUILDING AN AI-READY CHANNEL WORKFORCE

Our channel partners are an extension of the Servotech brand. Throughout the year, we strengthened their capabilities through structured learning programmes, technical certifications, sales excellence initiatives, and continuous product education. Increasingly, Artificial Intelligence is becoming part of this learning journey, promoting smarter sales planning, faster product discovery, intelligent customer engagement, predictive demand analysis, and data-driven decision-making. By combining digital learning platforms with AI-powered business insights, we are equipping our channel ecosystem to deliver greater efficiency, stronger customer experiences, and future-ready capabilities.

Building Stronger Partnerships

Rigorous Partner Selection

Every partner undergoes a structured evaluation covering technical expertise, financial capability, infrastructure readiness, customer orientation, compliance standards, and after-sales support.

Business Growth Promotion

Dedicated sales tools, marketing support, incentive programmes, and collaborative planning enable our partners to grow alongside Servotech.

Long-Term Relationships

Our focus extends beyond transactions to creating trusted partnerships built on transparency, collaboration, and shared long-term success.

Continuous Capability Building

Regular product launches, technical workshops, certification programmes, and regional engagement initiatives ensure our partners remain equipped with the latest knowledge and technologies.



Fostering A Digitally Connected Sales Ecosystem

Technology has transformed how our channel ecosystem operates. Digital platforms and intelligent automation enable faster collaboration, improved visibility, streamlined operations, and better customer experiences across the entire partner network.

Through connected digital platforms, we are promoting more efficient methods for our partners to make faster decisions, respond more effectively to customer requirements, improve operational efficiency, and strengthen collaboration across the entire sales ecosystem.



Looking Ahead, as India's renewable energy ecosystem continues to expand, Servotech will further strengthen its channel network through strategic market expansion, AI-driven sales enablement, deeper digital integration, and continuous partner capability development. By combining intelligent technologies with strong relationships and nationwide reach, we will continue building a scalable ecosystem that accelerates clean energy adoption while delivering sustainable value for customers, partners, and shareholders.

POWERING TECHNOLOGICAL EXCELLENCE WITH PRODUCT INNOVATION

Innovation has always been the driving force behind Servotech's growth. By combining advanced engineering, intelligent technologies, and customer-centric design, we continue to develop products that are smarter, more efficient, and built for the future. Every solution in our portfolio reflects our commitment to powering sustainable progress while addressing the evolving needs of a rapidly transforming energy landscape.

Customer Expectations, Our Innovation Journey

Today's customers expect more than reliable products, they seek intelligent solutions that deliver efficiency, sustainability, seamless connectivity, and long-term value. They demand technologies that are adaptable, future-ready, and capable of evolving with changing energy needs. At Servotech, we continuously invest in research, engineering excellence, and emerging technologies to transform these expectations into practical innovations, enabling cleaner energy adoption while delivering superior performance, reliability, and customer experiences across every application.

Driving Innovation Across Our Product Ecosystem

Innovation is embedded across every product we create, combining advanced engineering, intelligent technologies, and purposeful design to deliver solutions that power a cleaner, smarter, and more sustainable future.

Solar Innovation

Our solar portfolio continues to evolve through intelligent engineering, enhanced efficiency, and greater system flexibility. From advanced inverters to integrated rooftop solar solutions, every innovation is designed to maximize energy generation, simplify installation, and improve long-term



performance. By combining robust engineering with digital intelligence, we are enabling residential, commercial, and institutional customers to accelerate their transition towards cleaner energy while achieving greater reliability, operational efficiency, and sustainability.



Upscaling EV Charging Solutions

As electric mobility rapidly transforms transportation, we continue to advance our EV charging ecosystem through faster, smarter, and more interoperable technologies. Our innovations focus on enhancing charging efficiency, improving user experience, ensuring compatibility with evolving global standards, and supporting intelligent charging management. Through continuous research, strategic collaborations, and patented technologies, we are developing next-generation charging solutions that make electric mobility more accessible, dependable, and future-ready for businesses, public infrastructure, and individual users alike.

Revolutionizing Energy Storage Systems

Reliable energy storage is becoming fundamental to the future of renewable power. Our expanding Battery Energy Storage Systems (BESS) and lithium-ion battery solutions are designed to improve energy resilience, optimize power utilization, and support the growing integration of renewable energy sources. By leveraging advanced battery technologies and intelligent energy management, we are helping customers reduce dependency on conventional power sources while building a more efficient, flexible, and sustainable energy ecosystem.



PROMOTING A DIVERSE WORKFORCE

We believe that diversity is a source of strength and innovation. We are committed to fostering an inclusive workplace where every individual is respected, valued, and empowered to contribute to our shared success.



A diverse and inclusive workforce is central to how we build, innovate, and grow. We recognize that varied perspectives, backgrounds, and experiences strengthen our ability to solve problems creatively and respond to the evolving needs of our customers and communities. At Servotech, inclusion is not a standalone initiative, it is woven into the fabric of our culture and everyday ways of working.

We are committed to creating a workplace built on equality, fairness, and mutual respect, where merit and capability define opportunity. By nurturing a culture of collaboration and open dialogue, we ensure that every employee, regardless of background, has the opportunity to grow, lead, and make a meaningful impact.



KEY FOCUS AREAS

Promoting equal opportunities in hiring, growth, and leadership across all levels of the organization



Fostering an inclusive culture that values diverse perspectives, backgrounds, and experiences



Upholding fair and ethical workplace practices, ensuring dignity and respect for every employee



Encouraging teamwork and collaboration across functions, geographies, and levels of experience



Strengthening employee engagement through open communication and a culture of trust



As we continue to grow, we remain committed to building a workplace where diversity is celebrated, equality is upheld, and every individual has the opportunity to thrive, together powering Servotech's journey towards a more sustainable and inclusive future.

Every Step Powered With AI



Artificial Intelligence doesn't replace people, it empowers them to learn faster, hire smarter, collaborate better, and unlock their full potential to drive the future of intelligent innovation



Artificial Intelligence is transforming the way we attract, develop, and empower talent. By integrating intelligent technologies across recruitment, learning, and workforce management, we are creating a people-first ecosystem where digital innovation enhances human capability, accelerates decision-making, and enables every employee to contribute more effectively to our shared vision of sustainable growth.

Integrating AI Across the Employee Lifecycle

From talent acquisition to continuous learning, Artificial Intelligence is helping us build faster, smarter, and more efficient HR processes that empower people and elevate organizational performance.



SURAJ – Servotech's AI Sales Coach

Our proprietary AI-powered sales trainer, SURAJ, equips teams with product knowledge, sales guidance, organizational insights, and continuous learning resources, accelerating training while strengthening sales capabilities across the organization.

Smarter Talent Acquisition

Artificial Intelligence has streamlined our recruitment journey by enabling faster candidate discovery, intelligent role matching, and data-driven hiring decisions, helping us identify high-potential talent with greater speed, accuracy, and consistency.

AI-Driven Recruitment Intelligence

Through AI platforms such as Kivo.ai, we have modernized our end-to-end talent acquisition process, improving sourcing efficiency, candidate engagement, hiring workflows, and recruitment analytics while enabling smarter workforce planning.

Intelligent Interview Assessment

AI-enabled live interview transcription allows recruiters to capture conversations accurately, evaluate candidate responses objectively, and improve assessment quality, ensuring faster shortlisting and more informed hiring decisions.



Advanced Resume Intelligence

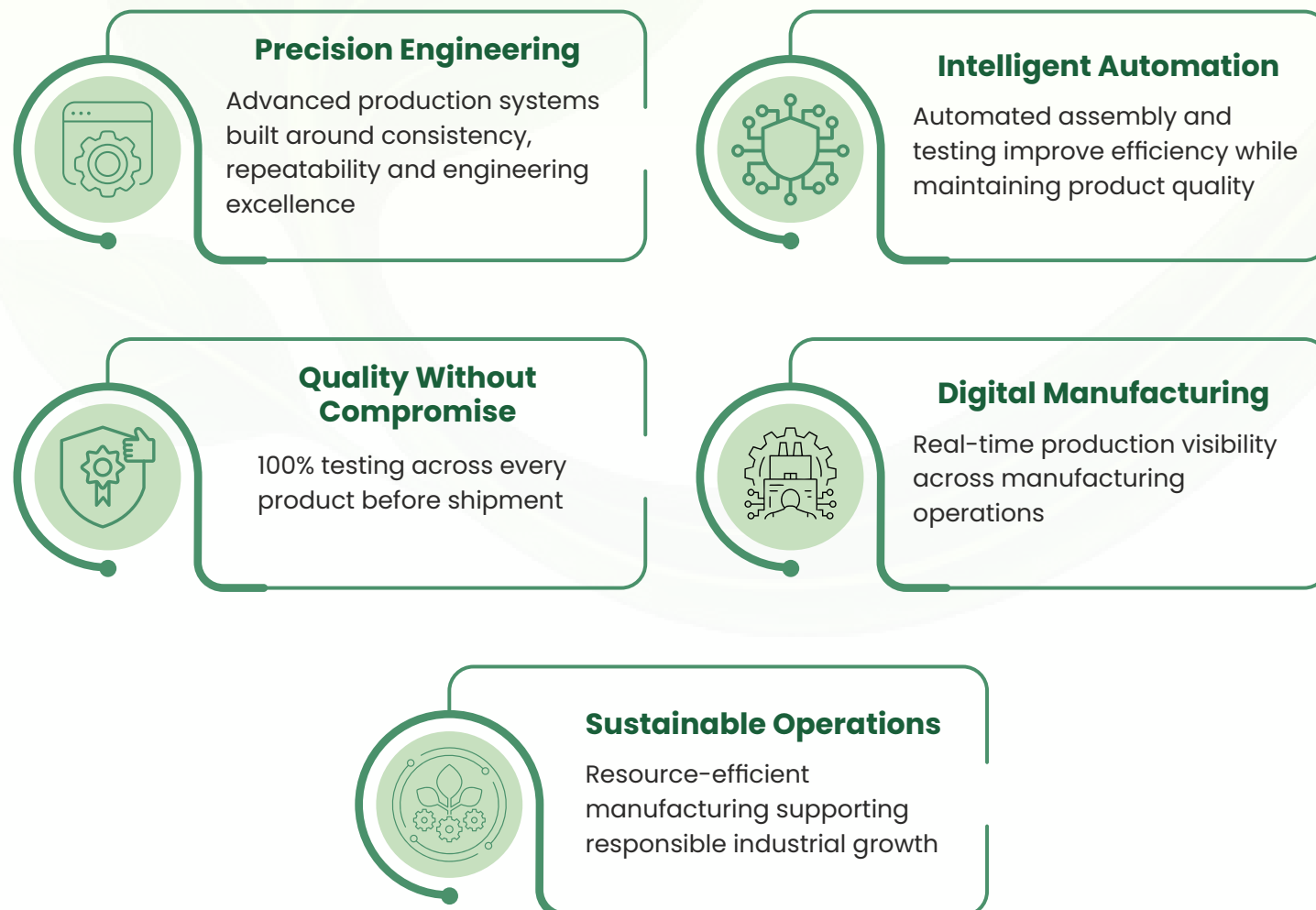
Enhanced Applicant Tracking Systems powered by Artificial Intelligence enable intelligent resume screening, skill mapping, and candidate ranking, reducing manual effort while improving recruitment speed, consistency, and overall hiring quality.



POWERING PROGRESS THROUGH INTELLIGENT MANUFACTURING

Manufacturing at Servotech goes beyond production, it is where innovation, engineering precision, and intelligent systems converge to create reliable clean energy solutions. Our manufacturing ecosystem combines advanced automation, rigorous quality processes, digital monitoring, and skilled talent to deliver products that meet global standards while supporting the evolving needs of renewable energy and electric mobility.

The Foundation of Our Manufacturing Ecosystem



Our Manufacturing Excellence at a Glance

2 Manufacturing Facilities



Lithium-Ion Battery Assembly & Testing (Home ESS, E-Rickshaw, BESS)



Solar Inverters & Solar Pump Controllers; EV Chargers (AC / DC / Portable)

100% In-line Testing

- Real-Time Digital Monitoring
- End-to-End Traceability
- SAP + ERP + MES Enabled
- SKU-based Production Planning
- ESD Safe Manufacturing Floors

Building for Scale

Purpose-built facilities, advanced electronics manufacturing infrastructure, and intelligent production planning enable Servotech to scale efficiently while maintaining quality, flexibility, and operational excellence.

Advanced Machinery & Manufacturing Infrastructure

Behind every Servotech product lies an integrated manufacturing ecosystem engineered for precision, consistency, and scalability. Our facilities combine advanced production equipment, intelligent process controls, rigorous quality systems, and dedicated research capabilities to ensure every product meets the highest standards of reliability while enabling faster innovation and future-ready manufacturing.

Common SMT & Electronics Assembly Backbone

Our electronics manufacturing begins with advanced Surface Mount Technology (SMT) infrastructure featuring high-speed pick-and-place machines, 3D solder paste inspection, nitrogen-assisted reflow soldering, automated optical inspection, electrical verification systems, and complete MES-enabled traceability, ensuring precision and consistency throughout every PCB assembly process.

Conveyorised Assembly & Testing

Dedicated conveyorised production lines, automated testing equipment, firmware programming stations, burn-in chambers, and structured process controls ensure every solar inverter progresses through standardized assembly, performance validation, thermal ageing, and final inspection before dispatch, maintaining uninterrupted production flow and consistent product quality.

EV Charger Testing Infrastructure AC Charger Testing

Our AC charger manufacturing line is supported by dedicated functional testing benches designed to validate every unit against stringent safety, communication, and performance parameters before dispatch. Each charger undergoes programmable load testing, Type-1 and Type-2 vehicle communication simulation, Hi-Pot and insulation resistance testing, earth continuity verification, leakage current analysis, RFID and app-based authentication validation, metering calibration, and enclosure ingress protection testing. This comprehensive process ensures safe operation, reliable charging performance, seamless user connectivity, and compliance with applicable industry standards.



DC Fast Charger Testing

DC fast chargers undergo an extensive multi-stage validation process using high-power electronic load banks and advanced protocol simulation systems. Dedicated test infrastructure verifies CCS2, CHAdeMO, and GB/T communication protocols, converter performance, insulation monitoring, ground-fault protection, thermal behaviour under full-load conditions, and EMI/EMC compliance. Power modules are subjected to prolonged burn-in testing while thermal imaging systems monitor hotspot formation to ensure operational reliability. These rigorous validation processes ensure every DC charger delivers safe, efficient, and dependable performance across high-power commercial and public charging applications.

Lithium Battery Manufacturing

Our dedicated lithium battery facility follows a structured cell-to-pack manufacturing process encompassing automated cell grading, laser welding, Battery Management System integration, pack assembly, charge-discharge cycling, safety validation, and environmental testing, delivering dependable energy storage solutions across residential, mobility, and commercial applications.



Real-Time Production Monitoring

Integrated ERP, SAP, and Manufacturing Execution Systems provide live visibility across production, enabling serial-level traceability, stage-wise process validation, SAP synchronisation with dashboard-based monitoring, exception management, and complete product genealogy from raw material receipt through manufacturing, testing, warehousing, dispatch, and after-sales support.

Intelligent Production Planning

Production planning combines sales forecasts, confirmed orders, component availability, and manufacturing capacity to optimise scheduling across product lines. Daily reviews, flexible SKU planning, and SAP-enabled material planning ensure efficient resource utilisation while maintaining responsiveness to evolving customer and market requirements.

Quality Control Measures

Quality assurance is embedded throughout the manufacturing lifecycle through incoming inspections, in-process verification, functional and safety testing, burn-in validation, calibrated testing equipment, structured control plans, and continuous corrective action processes, ensuring every product consistently meets stringent quality and performance standards

Integrated Research & Development

Our multidisciplinary R&D organisation brings together PCB, hardware, software, mechanical, and logic design expertise supported by dedicated prototyping, validation, simulation, and testing infrastructure. This integrated approach accelerates innovation, shortens development cycles, and enables the continuous introduction of advanced energy technologies.



Future-Ready Infrastructure & Expansion Plans

As demand for intelligent energy solutions continues to grow, Servotech is strengthening its manufacturing ecosystem through targeted investments in capacity expansion, advanced production technologies, and enhanced research capabilities. Every planned investment is designed to improve scalability, accelerate innovation, and support the next phase of sustainable business growth.

New Production Lines

Future expansion plans include additional production capacity for DC fast chargers, hybrid solar inverters, and Battery Energy Storage Systems (BESS), enabling greater manufacturing flexibility while supporting increasing demand across electric mobility, renewable energy, and large-scale energy storage applications.



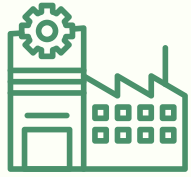
Infrastructure & Machinery Expansion

We continue evaluating next-generation manufacturing technologies, including additional high-speed SMT lines, expanded automated testing infrastructure, enhanced burn-in capabilities, and greater production automation to improve operational efficiency, increase throughput, and support a broader portfolio of advanced energy products.

Expanding Research & Development

Future investments will strengthen our in-house engineering capabilities through expanded design teams, advanced validation laboratories, enhanced simulation platforms, and next-generation testing infrastructure, enabling faster product development, deeper technology expertise, and accelerated innovation across solar, EV charging, and energy storage solutions.

Manufacturing with Intelligence



Advanced Production Infrastructure

Dedicated SMT lines, automated assembly, conveyors manufacturing, laser welding, burn-in chambers, and automated testing deliver precision, consistency, and higher production efficiency.



Quality Built Into Every Product

Every product undergoes rigorous inspection, functional validation, safety verification, and burn-in testing before dispatch, ensuring dependable performance across every application.

Scaling with Purpose



Skilled Workforce. Smarter Manufacturing

Technical certifications, structured operator training, ISO-aligned skill development, and process-specific learning programmes ensure every employee contributes confidently to manufacturing excellence.



Ready For Tomorrow

Ongoing investments in production capacity, manufacturing flexibility, automation, and advanced R&D infrastructure position Servotech for sustained long-term growth.

AI-Powered Manufacturing Intelligence

Artificial Intelligence is transforming the way we manufacture. By combining digital platforms, intelligent analytics, connected systems, and predictive insights, we are building a smarter manufacturing ecosystem that improves efficiency, quality, responsiveness, and long-term operational excellence.

AI-Driven Production Planning

Intelligent demand forecasting and capacity planning will optimize production schedules and improve manufacturing agility.



Predictive Quality Intelligence

AI-assisted inspection and analytics will identify deviations earlier, reducing defects and improving first-pass quality.

Intelligent Supply Chain

AI-powered demand signals and procurement intelligence will strengthen supply chain responsiveness and material planning.

Data-Driven Decision Making

Advanced analytics will enable faster decisions, continuous improvement, and greater manufacturing efficiency across operations.

Connected Factory Operations

Real-time dashboards and AI-powered analytics will provide greater visibility across production, testing, and dispatch.

Predictive Equipment Health

Machine performance monitoring will enable predictive maintenance and reduce unplanned downtime.

AI-Enabled Workforce

Digital learning platforms and AI-assisted training modules will accelerate workforce capability development and knowledge retention.

Smart Inventory Intelligence

Intelligent inventory monitoring will improve material availability while minimizing excess stock and procurement delays.



EMBEDDING SUSTAINABILITY INTO EVERY DECISION

Sustainability is not a standalone initiative, it is embedded within the way we innovate, manufacture, operate, and grow. Every strategic decision is guided by a commitment to creating long-term value while balancing environmental responsibility, social progress, and sound governance.

As the clean energy landscape evolves, we continue integrating intelligent technologies, responsible business practices, and future-ready innovation to build solutions that benefit not only our customers and stakeholders but also the communities and ecosystems we serve. Through this integrated approach, we are creating an organization where growth and sustainability move forward together.



Environment



Social



Governance

Protecting Our Planet

We continue strengthening environmentally responsible manufacturing by improving resource efficiency, reducing waste, optimizing energy consumption, and embracing cleaner production practices that minimize environmental impact across our operations.

Our people remain central to our sustainability journey. By investing in continuous learning, AI-enabled skill development, employee wellbeing, diversity, and inclusive workplaces, we are building a future-ready workforce capable of driving innovation responsibly.

Empowering Our People

“Sustainability is most powerful when every decision is guided by intelligence”

Governance with Intelligence

Strong governance provides the foundation for sustainable growth. Through digital systems, transparent decision-making, robust compliance frameworks, and technology-enabled oversight, we continue strengthening accountability while delivering long-term value for all stakeholders.



Creating Lasting Impact Through Responsible Growth

Climate

Reducing emissions through cleaner technologies and responsible operations

Energy

Increasing renewable energy adoption across products and operations

Manufacturing

Improving efficiency through optimized production and intelligent resource management

People

Creating safe, diverse, and inclusive workplaces

Water

Strengthening water stewardship through conservation and responsible consumption

Governance

Maintaining transparency, ethics, and accountability

Our Sustainability Framework

Designing A Lower-Carbon Future

Reducing environmental impact extends beyond our own operations. Every solar installation, EV charging solution, and energy-efficient technology contributes to lowering carbon emissions while supporting India's transition towards a cleaner energy future.



Building Circular Operations

We continue promoting responsible sourcing, efficient material utilization, waste reduction, and sustainable manufacturing processes that maximize value while minimizing environmental footprint throughout our operations.



Driving Digital Sustainability

Artificial Intelligence, automation, and intelligent analytics enable us to optimize manufacturing, monitor resource consumption, strengthen predictive maintenance, and improve operational efficiency, making sustainability measurable, scalable, and future-ready.



**Smarter Manufacturing | Cleaner Energy
Stronger Governance | Greater Impact**

Purpose Beyond Performance

At Servotech, we believe that sustainable business success is inseparable from social progress. As we continue to grow, we remain committed to creating meaningful value that extends beyond our operations by supporting initiatives that strengthen communities, promote environmental stewardship, and improve access to opportunities. Our Corporate Social Responsibility philosophy is rooted in the belief that responsible businesses have the power to create lasting positive change

Building Stronger Communities Together

Our approach focuses on creating measurable and long-term impact rather than one-time interventions. Every initiative is guided by local needs, collaborative partnerships, and the objective of improving quality of life. Whether through education, healthcare, environmental conservation, or community welfare, we strive to contribute towards building stronger, more resilient communities capable of thriving in an evolving world.

Creating Impact That Endures

We view Corporate Social Responsibility as an ongoing commitment to shared progress. By combining responsible business practices with meaningful community engagement, we aim to create sustainable outcomes that empower people, protect natural resources, and contribute towards inclusive national development. Every initiative reflects our purpose of creating value not only for our stakeholders, but also for the society we serve.

True progress is measured not only by business growth, but by the positive and lasting impact we create for people, communities, and the environment.

Education

Supporting learning initiatives that empower future generations through access, awareness, and opportunity.



Healthcare

Promoting healthier communities through health camps, awareness programmes, and preventive healthcare initiatives.



Community Development

Strengthening local communities through meaningful partnerships and social welfare initiatives.



Environment

Supporting plantation drives, resource conservation, and sustainability-focused programmes that contribute to environmental well-being.



Employee Volunteering

Encouraging our people to actively participate in community initiatives that create meaningful social impact beyond the workplace.



KEY DEVELOPMENTS

The Shanghai Cooperation Organisation Appointed **MD Raman Bhatia as Head of SCO Working Group** on Energy & Green Economy

Installed **EV Chargers of 240 kW** for **Air-side EV Operations** at Kempegowda International Airport, Bengaluru

Entered a Partnership with Zhuhai Piwin New Energy Co., Ltd. for technology support and local manufacturing of advanced Battery Energy Storage Systems (BESS) in India

Expanded Global Footprint with New Subsidiary '**Servotech Renewable International FZCO**' in Dubai

Appointed **Sonu Sood as Global Brand Ambassador**

Secured Patent for CCS2 to GB/T EV Charging Conversion Technology

designed to enable efficient charging specifically for low-voltage electric vehicles

Secured a Patent for Peak Shaving Technology

strengthening its intellectual property portfolio in the energy technology space

Appointed Errol Musk as Global Advisory Board Member, advancing Servotech's strategic vision for global growth

Acquired Hertz & Pixelz under a subsidiary, marking a significant step in expanding into the entertainment and events space

Acquired 27% stake in Rhine Solar, an established ALMM-approved PV Module manufacturing company

Launched a **National Campaign** titled '**Bijli Ki Smart Bachat**' promoting the adoption of rooftop solar in India

Inked Pact with Enovra Energy Solutions Ltd. in Mauritius for Solar and EV Charger Business Expansion

Elevated Vipin Kaushik as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP)

Secured a Joint Patent with Electra EV for Low-Voltage Electric Vehicle Charging Device

Expanded into **Electric 3W Industry** with SULTAN 3W Lithium-ion Battery & Charger

ACCOLADES

Recognized for **Excellence in Fast & Ultra-Fast EV Charging Technology** at the Financial Express Mobility Summit & Awards 2026



Awarded at the Midson Business Awards for demonstrating **exceptional growth in revenue, market presence, and overall business expansion**



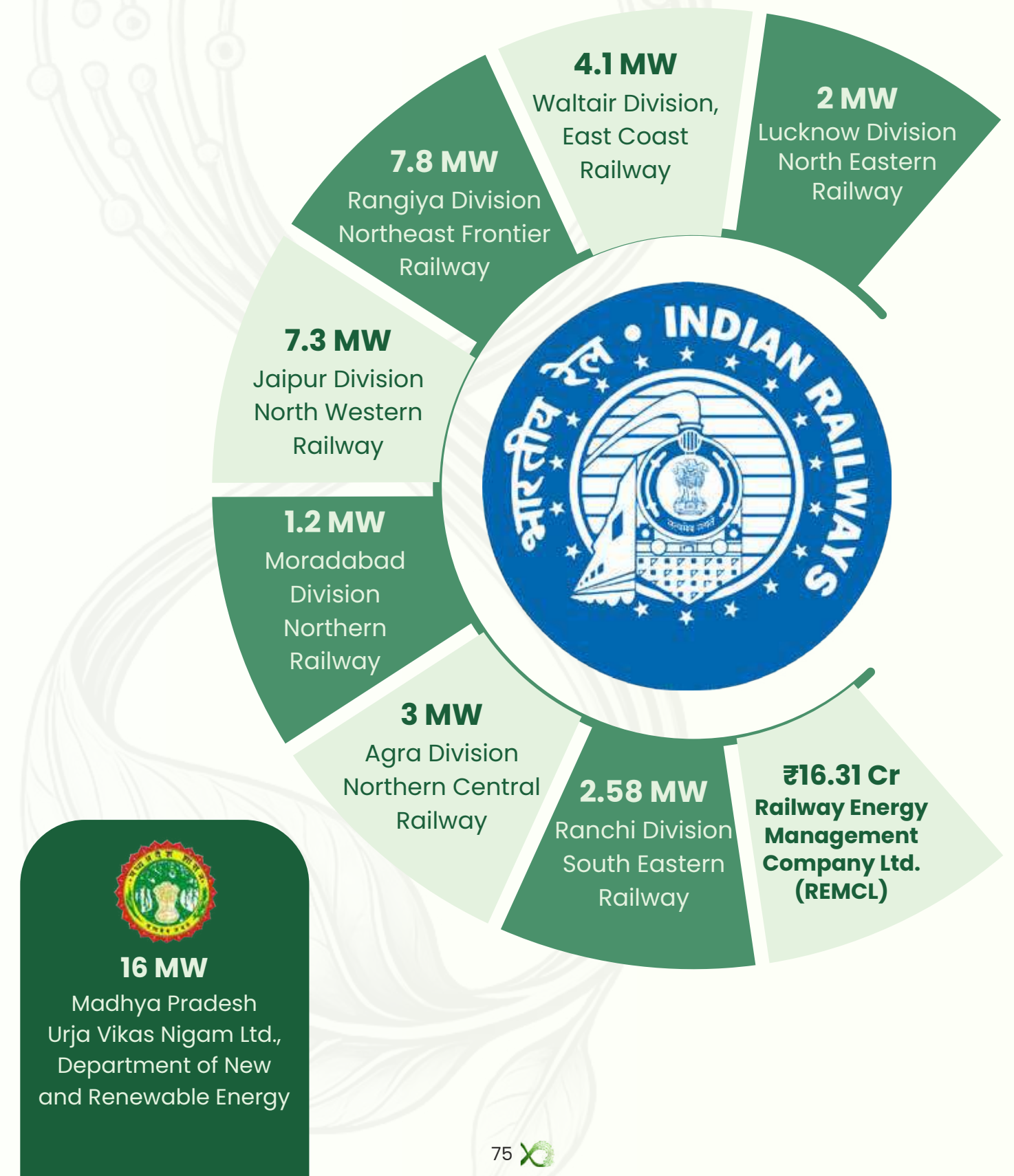
MD Raman Bhatia awarded with the **'Prithvi Award for Sustainability'** at the **Sustainability Global Change-Makers Awards 2025**



Honoured as **"India's Most Trusted 3-Wheeler Lithium Battery Brand"** for SULTAN lithium battery

PROJECTS POWERING THE FUTURE

We're powering Indian Railways with sustainable, renewable energy products, building a greener infrastructure across divisions and supporting the nation's clean energy vision



BUILDING A CULTURE THAT CARES, CONNECTS & EMPOWERS

Servotech's culture is built around people. We foster an environment that cares for employee wellbeing, connects teams, partners, and ideas, and empowers every individual through continuous learning, digital transformation, and AI-enabled capabilities. Together, we are creating a workplace where collaboration, innovation, and shared purpose inspire sustainable growth and collective success.

Helping Talent Reach Their Potential

Continuous learning remains central to our people strategy. Through technical training, leadership development, AI-enabled skill building, digital learning initiatives, and cross-functional exposure, we empower employees to expand their capabilities, embrace change confidently, and unlock their full professional potential.

Wellbeing-Led Employee Engagement

Employee wellbeing extends beyond the workplace. Through Fun Saturdays, team-building initiatives, wellness activities, and employee engagement programmes, we cultivate a positive work environment that strengthens collaboration, celebrates achievements, and keeps morale high across every level of the organization.

An organization's greatest strength lies not only in its technology, but in its people. When individuals feel valued, connected, and empowered, innovation becomes a shared culture.

Creating the Leaders of Tomorrow

Leadership at Servotech is built on mentorship, collaboration, and shared responsibility. Our leaders cultivate a culture where knowledge, trust, and teamwork flow seamlessly across every level, empowering individuals to take ownership, inspire others, and collectively drive the organization's long-term success.

Championing Diversity & Equal Opportunity

We are committed to building an inclusive workplace where everyone has equal opportunities to learn, grow, and succeed. By promoting gender diversity, maintaining a safe and respectful work environment, and recognising talent based on merit, we continue fostering a culture built on fairness, dignity, and mutual respect.

Culture in Action

Sunkalp 2026

Our flagship annual engagement event, Sunkalp, brought together employees from across the organization to celebrate achievements, strengthen collaboration, align with our vision, and begin the year with renewed purpose and collective enthusiasm.



Employee Engagement Retreat

A fun-filled visit to Jurasik Park Waterpark offered employees an opportunity to unwind, strengthen team bonds, celebrate achievements, and enjoy meaningful experiences beyond the workplace in a relaxed and collaborative environment.



Channel Partners Meet

Our Channel Sales Meet strengthened relationships with channel partners through strategic discussions, collaborative planning, product showcases, and shared business insights, reinforcing trust and driving long-term growth together.



Vendor Partnership Meet

The Vendor Meet provided a platform to recognize valued partners, strengthen business relationships, encourage collaboration, and foster meaningful engagement that supports a resilient and efficient supply ecosystem.



Health & Wellness Camp

Employee wellbeing remains a priority. Our annual health check-up camp encouraged preventive healthcare, promoted wellness awareness, and reinforced our commitment to creating a healthier, safer, and more supportive workplace.



GLOBAL ADVISORY BOARD MEMBER



Mr. Errol Musk
Global Advisory Board Member

Mr. Errol Musk is a distinguished businessman, strategist, and former politician with extensive experience across the renewable energy and green technology sectors in the United States and South Africa. With a strong background in electromechanics, he began his career as a mechanical engineering consultant, leading several large-scale infrastructure projects. Over the years, Mr. Musk has built a diverse entrepreneurial portfolio spanning property development, automotive, mining, and strategic investments in emerging technologies.

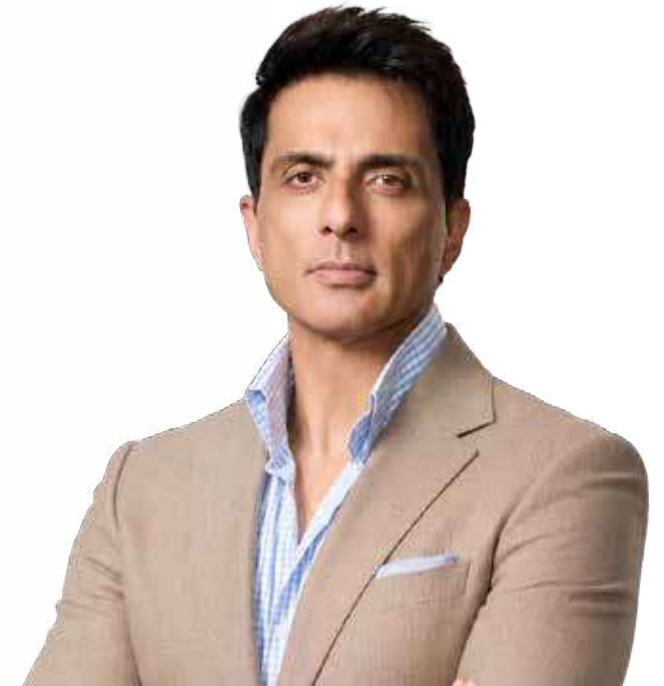
His early contributions to civic development include serving on the Pretoria City Council and engaging in political leadership roles in South Africa. Renowned for his strategic insight and global business perspective, Mr. Musk brings deep domain expertise in technology, infrastructure, and sustainable innovation. As a Global Advisory Board Member of Servotech Renewable Power System Ltd., he contributes to shaping the Company's global growth agenda and strengthening its presence in international green technology markets. "Global Advisory Board" has been used in a broad and informal sense to reflect Mr. Errol Musk's strategic advisory role in supporting the Company's global operations and expansion plans. At present, there is no formally constituted board or collective body under that name. Mr. Musk has been appointed in an individual advisory capacity to provide guidance to the management and consult with the existing Board of Directors on global business opportunities and strategic direction. The Company will notify the exchanges if a formal board or structured advisory panel is constituted in the future, in accordance with applicable regulatory requirements.

GLOBAL BRAND AMBASSADOR

Servotech's association with Sonu Sood extends beyond a conventional brand endorsement. It is a partnership built on shared values of trust, responsibility, resilience, and positive impact. As one of India's most respected public figures, Sonu Sood brings authenticity and credibility to Servotech's mission of advancing clean energy adoption and accelerating the transition towards a sustainable future.

Over the past year, Sonu Sood has played a key role in strengthening Servotech's brand narrative across renewable energy and electric mobility solutions. Through integrated campaigns, digital outreach, ad campaigns, and brand communication initiatives, he has helped amplify awareness around sustainable technologies and their growing relevance in everyday life. His ability to connect with diverse audiences across geographies and demographics has enabled Servotech to communicate its vision in a relatable and impactful manner.

What makes this association particularly meaningful is the alignment between Sonu Sood's public persona and Servotech's core philosophy. His commitment to social responsibility, coupled with his reputation for dependability and service, reflects the values that define Servotech as an organization. As we continue to expand



Mr. Sonu Sood
Global Brand Ambassador

our presence across solar energy, EV charging infrastructure, energy storage, and advanced power solutions, this association strengthens our efforts to build greater trust and engagement among customers, partners, and stakeholders.

Together, we are fostering greater awareness of sustainable energy solutions while inspiring individuals and communities to embrace cleaner, smarter, and more responsible choices. This partnership continues to support Servotech's vision of creating a greener future powered by innovation, accessibility, and purpose-driven growth.

BOARD OF DIRECTORS



Mr. Raman Bhatia
Managing Director

As the Founder and Managing Director of Servotech, Mr. Raman Bhatia has led the Company's transformation into a future-ready clean energy enterprise. With a clear vision for innovation-led growth, he has guided Servotech's expansion across renewable energy, electric mobility, advanced power electronics, and intelligent energy solutions. His strategic foresight, entrepreneurial leadership, and unwavering commitment to sustainability have led Servotech to diversify into emerging sectors while strengthening its technological capabilities. Under his leadership, Servotech continues to build future-ready businesses, create long-term stakeholder value, and contribute meaningfully to India's energy transition and sustainable development.



Ms. Sarika Bhatia
Whole Time Director

As Whole-Time Director, Sarika Bhatia leads the Sales & Marketing function, driving business growth through strategic planning, customer-centric initiatives, and strong market engagement. With over 17 years of leadership experience, she plays a key role in strengthening client relationships, securing major tenders and projects, and ensuring successful execution of business opportunities that contribute to the Company's long-term growth and success.



CA Girish Ahuja
Independent Director

As a distinguished Chartered Accountant and tax expert with extensive experience in direct taxation and financial governance. He has served on the Central Board of Directors of the SBI, contributed to the Government of India's IT Act redrafting task force, and is a respected author and thought leader in tax policy.



Dr. Prabhat Kumar IAS (Retd.)
Independent Director

With an illustrious 36-year career in public administration. An All India Civil Services topper and MBBS gold medalist, he has led major institutions including DGCA, Greater Noida Authority, YEIDA, and UP Public Service Commission. His vast expertise across governance, infrastructure, aviation, and development brings exceptional strategic depth to Servotech's leadership.



Mr. Meenakshisundaram Kolandaivel
Independent Director

With an experience of over 35 years in banking, risk management, and corporate finance and having held senior leadership roles at Punjab National Bank and Tamil Nadu Mercantile Bank, he contributes deep expertise in financial governance and risk oversight.



Mr. Anupam Gupta
Independent Director

With an extensive leadership experience across leading organizations including Tecumseh, LML Scooters, Hero Cycles, JBM Bharat, and Sanden Vikas. He brings deep expertise in strategic planning, business diversification, joint ventures, project management, and organizational transformation, contributing valuable insights to the Company's growth and governance.



Dr. Yogita Patra
Independent Director

As a seasoned HR professional specializing in Learning & Development, HR Strategy, and organizational transformation, she is recognized for her contributions to talent development, HR innovation, and business-aligned people strategies.



Dr. Rajesh Mohan Rai
Non Executive Non Independent Director

As a seasoned HR strategist and executive coach with over 25 years of experience in HR and leadership development. He has held senior HR leadership positions at organizations including Microsoft, Aviva Life Insurance, and Nivio Technologies, and is widely recognized for his contributions to talent management and organizational excellence.



Mr. Sampat Rai
Independent Director

Mr. Sampat Rai is a seasoned business leader with over four decades of experience across organizations such as HCL, Superphone India Pvt. Ltd., and the Bharti Group. He brings valuable expertise in business development, strategic partnerships, and international market expansion.



Mr. Mrityunjay Kumar Jha
Whole Time Director

Mr. Mrityunjay Kumar Jha has been with Servotech Renewable Power System Limited for the past 17 years, during which he has gained extensive experience in human resource management, administration, employee relations, and organizational development.

OUR LEADERSHIP



Mr. Vipin Kaushik
Chief Financial Officer (CFO)



Ms. Rupinder Kaur
Company Secretary & Compliance Officer



Mr. Vikas Bhatia
Head – Field Execution & Collections



Mr. Prem Prakash
Chief Operating Officer (COO)



Mr. Arun Handa
Chief Technical Officer



Mr. Anil Kumar
Chief Operating Officer



Mr. Ashok Abhishek
Head EMS



Mr. Sumit Sharma
Head- Process MGMT



Mr. Dinesh Arora
Marketing Head



Mr. Prabhutva Tiwari
PR & Corp. Communication



Mr. Tushar Gupta
Vice President-Strategy



Mr. Praveen Tyagi
TRC Head



Mr. Vijay Yadav
GM – Planning & Coordination



Mr. Abhay Saxena
AVP-Operations (Battery Vertical)



Mr. Suresh Kumar Rana
DGM-Compliance & Quality Certifications

OUR SUBSIDIARIES & ASSOCIATE COMPANY

Our subsidiaries represent Servotech's strategic approach to building a diversified and future-ready enterprise. Spanning clean energy, electric mobility, manufacturing, sports, entertainment, and emerging businesses, each entity has been established to unlock new opportunities, strengthen specialized capabilities, and create long-term value while contributing to a unified vision of sustainable growth and innovation.



Servotech Foundation

CSR body of Servotech Renewable, driving sustainable impact through clean energy, community development, education, and environmental responsibility initiatives.



Servotech Renewable International FZCO

Global arm of Servotech Renewable, expanding international presence through EV charging and renewable energy solutions.



Servotech EV Infra Pvt. Ltd.

The Company is acting as a CPO and installing EV Charging Stations across India.



Hertz & Pixelz

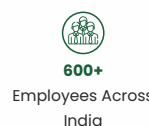
Hertz & Pixelz Pvt., Ltd.

Mega event management subsidiary engaged in elevating event experiences with event infrastructure, SFX, sounds, inventory, and more.



Servotech Renewable Power System Ltd.

Driving a sustainable future through clean energy, innovation and responsible growth.



Servotech Sports & Entertainment Pvt. Ltd.

Engaged into sports management, events and promotion



Rebreathe Medical Devices India Pvt. Ltd.

Engaged mainly into manufacturing of oxygen concentrators, components and UVC's

Associate Company



Rhine Solar Limited

Solar panel and cell manufacturer integrated for backward integration and business portfolio expansion



Servotech Siliguri Strikers Pvt. Ltd.

Engaged in a Franchisee Cricket Business playing in the Bengal Pro T20 League.



Dream League of India T(10) Pvt. Ltd.

Engaged in the business of Tennis Ball Cricket League in India.

CORPORATE INFORMATION

Board of Directors

Mr. Raman Bhatia

Managing Director

Ms. Sarika Bhatia

Whole-Time Director

Mr. Rajesh Mohan Rai

Non Executive Non independent Director

Mr. Anupam Gupta

Independent Director

Mr. Sampat Rai

Independent Director

Mr. Meenakshisundaram Kolandaivel

Independent Director

Mr. Girish Kumar Ahuja

Independent Director

Ms. Yogita Patra

Woman Independent Director

Mr. Prabhat Kumar

Independent Director

Mr. Mrityunjay kumar Jha

Whole Time Director
w.e.f 24-07-2026

Key Managerial Persons

Mr. Raman Bhatia

Managing Director

Ms. Sarika Bhatia

Whole-Time Director

Mr. Vipin Kaushik

Chief Financial Officer
w.e.f 01-04-2026

Ms. Rupinder Kaur

Company Secretary and Compliance Officer

Mr. Mrityunjay kumar Jha

Whole Time Director
w.e.f 24-07-2026

Registered Office

Khata No. 1970, Khewat No. 1672, Khasra

No. 21/20/2/2, Revenue Estate, Kundli,

P.s. Rai, Sonipat, Haryana, India- 131029

Corporate Office

806, 8th Floor, Crown Heights, Hotel Crown

Plaza, Sector-10, Rohini, Rohini Sec-11, North

West Delhi, Delhi, Delhi, India, 110085

Corporate Identification Number

L31200HR2004PLC136025

Manufacturing Plants

■ Safiabad Plant: Killa No. 14/6/1/2 (0-3), 6/2/3 (5-13) Village-Safiabad, Pana Paposhian, Rai, Sonipat-131029, Haryana

■ Kundli Plant: Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2, Revenue Estate, Kundli, Sonipat, Haryana, 131029

Statutory Auditors

■ M/s. Rohit Kc Jain & Co., Chartered Accountants Suite No. 11a-11b, Atma Ram House, 1 Tolstoy Marg, Connaught Place, New Delhi-110001

Secretarial Auditor

M/s. R&D Company Secretaries 785, Pocket-E, Mayur Vihar II, Delhi-110091

Cost Auditors

M/s. N.N Sharma & Associates, Cost Accountants C-3/312, Janak Puri, New Delhi- 110085

Bankers

- Punjab National Bank Limited
- HDFC Bank Limited
- ICICI Bank Limited
- Union Bank of India
- Indusind Bank
- Yes Bank

Registrar & Share Transfer Agent

Bigshare Services Private Limited,
Unit No. 526, Astralis Supernova Sector 94,
Noida Expressway Noida,
District Gautam Buddha Nagar
Uttar Pradesh – 201301,

ISIN

INE782X01033

SCRIP Code

NSE: SERVOTECH

Website

www.servotech.in

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present to you the 22nd Annual Report on the business and operations of the Company along with the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended 31st March, 2026 ("FY").

1. FINANCIAL PERFORMANCE

Highlights of the Company's financial performance for the year ended 31st March, 2026 are as under:

a) Standalone Financial Results

(Amount in Lakhs)		
Particulars	Financial Year ended 31st March, 2026	Financial Year ended 31st March, 2025
Revenue from Operations	63672.73	58,730.41
Other Income	493.47	180.53
Total Income	64166.19	58910.94
Less: Depreciation	(1479.73)	(564.44)
Other Expenses	(57949.55)	(53817.82)
Profit before exceptional items and tax	4,736.91	4528.68
Exceptional Items	-	-
Profit before tax	4736.91	4528.68
Tax Expenses	1111.07	1,181.96
Profit after tax for the year	3,625.84	3,346.72
Other Comprehensive Income	(2.48)	965.18
Total Comprehensive Income	3623.36	4311.90
Transfer to General Reserve	-	-
Final Dividend	0.02	0.05
EPS (Basic)	1.61	1.49
EPS (Diluted)	1.56	1.48

b) Consolidated Financial Results

(Amount in Lakhs)		
Particulars	Financial Year ended 31st March, 2026	Financial Year ended 31st March, 2025
Revenue from Operations	67,163.68	67,443.62
Profit before tax	4042.30	4,480.56
Profit after tax	3,166.67	3,263.70

c) PERFORMANCE DURING THE YEAR & STATE OF THE COMPANY'S AFFAIRS:

Standalone:

We registered annual Revenue from Operations of 63672.73 Lacs in FY 2026 compared to 58,730.41 Lacs in FY 2025. Profit before Tax for FY 2026 stood at 4736.91 Lacs compared to 4528.68 Lacs from FY 2025. During the year, SRPSL made strategic investments during the year in strengthening its field force and enhancing marketing capabilities. These initiatives are designed to deepen customer engagement, broaden market reach, and create a scalable platform for future growth. While such investments are expected to generate long-term benefits, they also reaffirm the Company's commitment to building enduring value for all stakeholders.

Backed by a strong foundation, a dedicated workforce, and a clear growth strategy, the Company remains optimistic about its future outlook. The Board is confident that the Company will continue to grow from strength to strength, delivering sustainable growth while maintaining the highest standards of profitability, governance, compliance, and social responsibility.

Consolidated:

We registered annual Revenue from Operations of 67,163.68 Lacs in FY 2026 compared to 67,443.62 Lacs in FY 2025. Profit before Tax for FY 2026 stood at 4042.30 Lacs compared to 4,480.56 Lacs from FY 2025.

2. FINANCIAL PERFORMANCE OF KEY SUBSIDIARIES

I. Rebreath Medical Devices India Private Limited

During the year under review, the total revenue of our Company for the year ended 31st March, 2026

was 3,171.38 Lacs as compared to 9841.22 Lacs revenue from operations during the previous year. The PBT of the Company for the year under review stood at 54.05 Lacs as compared to a PBT of 136.72 Lacs during the previous year.

II. **Hertz and Pixelz Private Limited (Formerly Known as Techbec Green Energy Private Limited) ("HPPL")**

During the year under review, the total revenue of our Company for the year ended 31st March, 2026 was 1339.39 Lacs as compared to Nil revenue from operations during the previous year. The PBT of the Company for the year under review stood at 222.89 Lacs as compared to a Loss of (0.12) Lacs during the previous year.

III. **Servotech EV Infra Private Limited ("SEIPL")**

During the year under review, the total revenue of our Company for the year ended 31st March, 2026 was 117.22 Lacs as compared to 249.59 Lacs revenue from operations during the previous year. The PBT of the Company for the year under review stood at Loss of (165.81) Lacs as compared to a Loss of (156.48) Lacs during the previous year.

IV. **Servotech Sports and Entertainment Private limited ("SSEPL")**

During the year under review, the total revenue of our Company for the year ended 31st March, 2026 was 735.75 Lacs as compared to 465.51 Lacs revenue from operations during the previous year. The PBT of the Company for the year under review stood at 19.22 Lacs as compared to a loss of (9.46) Lacs during the previous year.

3. **SHARE CAPITAL**

a) **Authorised Share Capital**

As on 31st March, 2026 Authorized Share Capital of the Company stood at Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 50,00,00,000 (Fifty Crores) equity shares of face value of Rs. 1/- (Rupees One Only).

b) **Paid-up Share Capital**

At the beginning of the Financial Year 2025-26, the paid-up share capital of the Company stood at Rs. 22,46,45,348/- (Rupees Twenty Two Crore Forty Six Lakh Forty Five Thousand Three Hundred Forty Eight Only) comprising 22,46,45,348 (Twenty Two Crore Forty Six Lakh Forty Five Thousand Three Hundred Forty Eight) equity shares of Re. 1/- each.

The Company had, pursuant to the approval of the shareholders obtained through Postal Ballot on 17th December, 2023, issued convertible warrants to Promoters and Persons other than Promoters. During the Financial Year 2025-26, 2,00,000 warrants were converted into 2,00,000 equity shares of Re. 1/- each on 07th April, 2025 and 10,00,000 warrants were converted into 10,00,000

equity shares of Re. 1/- each on 27th June, 2025.

Accordingly, the paid-up share capital of the Company increased from Rs. 22,46,45,348/- (Rupees Twenty Two Crore Forty Six Lakh Forty Five Thousand Three Hundred Forty Eight Only), comprising 22,46,45,348 equity shares of Re. 1/- each, to Rs. 22,58,45,348/- (Rupees Twenty Two Crore Fifty Eight Lakh Forty Five Thousand Three Hundred Forty Eight Only), comprising 22,58,45,348 equity shares of Re. 1/- each.

As on 31st March, 2026, the paid-up share capital of the Company stood at Rs. 22,58,45,348/- (Rupees Twenty Two Crore Fifty Eight Lakh Forty Five Thousand Three Hundred Forty Eight Only) comprising 22,58,45,348 (Twenty Two Crore Fifty Eight Lakh Forty Five Thousand Three Hundred Forty Eight) equity shares of Re. 1/- each.

4. **DETAILS OF PREFERENTIAL ISSUE**

Pursuant to the approval of the shareholders obtained through Postal Ballot on 23rd October, 2024, the Company had allotted 58,50,000 warrants on a preferential basis to Ms. Sarika Bhatia, Promoter of the Company, on 10th December, 2024, in accordance with the provisions of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The warrants were convertible into an equivalent number of equity shares of the Company having a face value of Re. 1/- each at an issue price of ₹167.40 per warrant. Pursuant to the terms of the preferential issue, the Company received an upfront amount of ₹24,48,22,500/-, representing 25% of the total consideration payable on the warrants.

The warrant holder did not exercise the option for conversion of the warrants into equity shares within the stipulated period of 18 months from the date of allotment, with June 9, 2026 being the last date for exercising such option. Accordingly, the warrants lapsed with effect from June 10, 2026 and, in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the terms of issue, the upfront amount of ₹24,48,22,500 received by the Company at the time of allotment of the warrants stood forfeited with effect from June 10, 2026.

5. **DETAILS OF EMPLOYEES STOCK OPTION PLAN (ESOP-2022)**

To encourage employee participation in the Company's growth and align their interests with long-term value creation, the Company implemented the ESOP-2022 scheme.

During the Financial Year 2025-26, no stock options were granted, vested, exercised, lapsed or allotted under ESOP-2022.

6. DIVIDEND

During the year under review, the Board of Directors have proposed to recommend Final dividend of Re 0.02 per Equity Share of Face Value of 1/- (Rupees One Only) for the Financial Year ended 31st March, 2026 subject to the approval of members at the ensuing Annual General Meeting upon deduction of TDS.

In view of the changes made under the Income-Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. The Company had, accordingly, made the payment of the interim dividend after deduction of tax at source, at the rates as prescribed and the final dividend shall also be dealt accordingly.

Further, pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Government of India, after completion of seven years.

Further, according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority. However, the Company had declared Dividend for the first time in the Financial Year 2021-2022 and seven years have not elapsed from the date of declaration and payment of dividend the requirement of transfer of unpaid dividend and the shares on which dividend has not been paid or claimed, to Investor Education and Protection Fund (IEPF) is not applicable to the Company.

Dividend Distribution Policy

The Dividend Distribution and Shareholder Return Policy, in terms of Regulation 43A of the SEBI Listing Regulations is available on Company's website at <https://www.servotech.in/blog/wp-content/uploads/2026/04/Dividend-Distribution-Policy.pdf>

7. CHANGE IN THE NATURE OF BUSINESS

For sustained growth in the future, Company wants to rely on the main business (es) of Company.

There is no change in the nature of the business of the Company during the year.

8. TRANSFER TO RESERVE

As permitted under the Act, the Board does not propose to transfer any amount to General Reserves. The closing balance of the retained earnings of your Company for FY 2025-26, after all appropriations and adjustments, was 9,805.09 lakh.

9. DEPOSITS

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 during the financial year 2025-26.

10. SHIFTING OF THE REGISTERED OFFICE

During the financial year, the Company shifted its registered office from 806, 8th Floor, Crown Heights, Hotel Crown Plaza, Sector-10, Rohini, New Delhi – 110085 to KHATA No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2, Revenue Estate, Kundli, Sonipat, Haryana – 131029, with effect from 11th August 2025. The said shift was carried out pursuant to the approval of shareholders obtained through Postal Ballot on 4th December 2024 and the order of the Regional Director received on 18th July 2025.

11. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

As on 31st March, 2026 The Company have 6 (Six) Subsidiaries, 2 (Two) Step Down Subsidiaries and 1 (One) Associates Company.

There has been no material change in the nature of the business of the subsidiaries except Hertz and Pixelz Private Limited.

I. Rebreathe Medical Devices India Private Limited ("RMDIPL"):

A Private Limited Company vide CIN: U31919DL2021PTC383180 incorporated on 5th July, 2021. The Holding Company has 95% shareholding in the Subsidiary.

II. Techbec Industries Limited ("TIL")

A Public Limited Company vide CIN: U31900DL2022PLC404516 incorporated on 13th September, 2022. The Holding Company has 63.5% shareholding in the Subsidiary Company and the company was Strike-off as on 05.08.2025.

III. Hertz and Pixelz Private Limited (Formerly Known As Techbec Green Energy Private Limited) ("HPPL")

A Private Limited Company vide CIN: U27201DL2023PTC417728, incorporated as a wholly-owned subsidiary on 27th July, 2023. After dilution, the Holding Company holds 50.99% of the equity share capital of HPPL.

During the Financial Year 2025-26, HPPL entered into a Business Transfer Agreement (BTA) as on 10.09.2025 for acquisition of the business undertaking of "Hertz and Pixelz", a proprietorship concern, on a going concern basis. Pursuant to the acquisition, the Company has undertaken the business activities previously carried out by the proprietorship concern.

Consequently, the name of the Company was changed from "Techbec Green Energy Private Limited" to "Hertz and Pixelz Private Limited" and its objects clause was altered to align with the acquired business activities. The acquisition is expected to strengthen the Company's presence in the advertising, media, branding, digital marketing and related business segments.

The said changes were carried out in compliance with the applicable provisions of the Companies Act, 2013 and there has been no material adverse impact on the operations of the Company.

IV. **Servotech EV Infra Private Limited ("SEIPL")**

A Private Limited Company vide CIN: U33200DL2023PTC422574 incorporated as a wholly-owned subsidiary on 10th November, 2023. After Dilution the Holding Company has 94.28% shareholding in the Subsidiary.

V. **Servotech Sports and Entertainment Private limited("SSEPL")**

A Private Limited Company vide CIN: U93190DL2024PTC431924 incorporated as a subsidiary with the holding of 74.80% on 28th May, 2024. After Dilution the Holding Company has 61.74% shareholding in the Subsidiary.

VI. **Servotech Foundation**

A Section 8 Company vide: CIN: U88900DL2025NPL460538 incorporated as a wholly-owned subsidiary on 26th December, 2025 and Holding Company has 100% shareholding in the Subsidiary.

VII. **Servotech Renewable International FZCO (Foreign subsidiary)**

The Company, bearing Registration No. 68781, was incorporated as a foreign subsidiary on 11th October, 2025. The Holding Company holds 75.00% of the shareholding in the said subsidiary.

VIII. **Servotech Siliguri Strikers Private Limited ("SSSPL") (Step Down Subsidiary)**

A Private Limited Company vide CIN: U93190DL2025PTC444121 incorporated as a wholly-owned subsidiary of Servotech Sports and Entertainment Private limited on 06th March, 2025. After Dilution the Holding Company has 74.21% shareholding in the Subsidiary.

IX. **Dream League of India (T10) Private Limited ("DLIPL") (Step Down Subsidiary)**

A Private Limited Company vide CIN: U93120DL2025PTC447280 incorporated as a wholly-owned subsidiary of Servotech Sports and Entertainment Private limited on 26th April, 2025. After Dilution the Holding Company has 65.31% shareholding in the Subsidiary.

X. **Rhine Solar Limited (Associate Company)**

Rhine Solar Limited (CIN: U40300DL2014PLC273427) is a Public Limited Company engaged in the renewable energy sector.

During the Financial Year 2025-26, the Company identified a strategic investment opportunity in Rhine Solar Limited to strengthen its presence and capabilities in the renewable energy segment.

Pursuant thereto, the Company entered into a Share Purchase Agreement ("SPA") dated 20th June, 2025 with Rhine Solar Limited for acquisition of up to 27% of the post-money equity share capital of Rhine Solar Limited at a mutually agreed valuation, as specified in the said agreement.

The acquisition of equity shares was carried out in a phased manner. Upon completion of the final tranche of allotment on 23rd February, 2026, the Company acquired an aggregate holding of 27% of the equity share capital of Rhine Solar Limited.

Consequently, Rhine Solar Limited became an Associate Company of the Company within the meaning of Section 2(6) of the Companies Act, 2013 with effect from 14th November, 2025.

The said investment forms part of the Company's long-term strategic growth initiatives and is expected to create synergies in solar manufacturing, renewable energy solutions and allied business activities.

The annual accounts of the subsidiaries shall also be kept for inspection by any shareholder in the Registered Office of the Company and the respective offices of its Subsidiary Companies.

Our Company has formulated a policy for determining material subsidiaries. The policy is available on your Company's website at <https://investor.servotech.in/corporate-governance/policies.php>

Pursuant to Section 134 of the Act read with rules made thereunder, the details of developments at the level of subsidiaries and joint ventures of your Company are covered in the Management Discussion and Analysis Report, which forms part of this Integrated Annual Report.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the Company's website at www.servotech.in at Investors Tab.

12. **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

During the year under review, 12 (Twelve) meetings of the Board of Directors were held. For details of the meetings of the Board, please refer to the Corporate Governance Report, which forms part of this Report.

13. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As on 31st March, 2026 the Board comprised of Total 10 (Ten) Directors, 3 (Three) Executive Directors, 1 (One) Non-Executive Director Non Independent Director and 6 (Six) Independent Directors. Out of the total 6 (six) Independent directors, 1 (one) is Woman Independent director.

APPOINTMENT/CESSATION/CHANGE IN DESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the Financial Year 2025-26, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

- I. Mr. Girish Kumar Ahuja (DIN: 00446339) was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from 06th May, 2025. Subsequently, his appointment as an Independent Director was approved by the shareholders through Postal Ballot on 31st July, 2025.
- II. Mr. Digvijay Kapoor (DIN: 11146998) was appointed as an Additional Executive Director (Human Resources) of the Company with effect from 10th June, 2025. Thereafter, his appointment was approved by the shareholders through Postal Ballot on 31st July, 2025 and Subsequent to the Close of the Financial Year 2025-26, he resigned from the Board of Directors of the Company with effect from 23rd July, 2026.
- III. Dr. Yogita Patra (DIN: 11168879) was appointed as an Additional Director (Non-Executive Woman Independent Director) of the Company with effect from 27th June, 2025. Subsequently, her appointment as an Independent Director was approved by the shareholders through Postal Ballot on 31st July, 2025.
- IV. Dr. Prabhat Kumar (DIN: 06415793) was appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from 09th December, 2025. Subsequently, his appointment as an Independent Director was approved by the shareholders through Postal Ballot on 06th March, 2026.
- V. Mr. Meenakshisundaram Kolandaivel (DIN: 09854605) was re-appointed as a Non-Executive Independent Director of the Company with effect from 30th January, 2026. His re-appointment was approved by the shareholders through Postal Ballot on 06th March, 2026.
- VI. Subsequent to the close of the Financial Year 2025-26, Mr. Vikas Bhatia resigned from the position of Chief Financial Officer (CFO) of the Company with effect from 31st March, 2026. Further, Mr. Vipin Kaushik was appointed as the Chief Financial Officer (CFO) of the Company with effect from 01st April, 2026.
- VII. Subsequent to the close of the Financial Year 2025-26, Mr. Mrityunjay Kumar Jha was appointed as the Whole time director designated as Executive Director (Administration) of the Company with Effect from 24th July, 2026.

Other than the changes mentioned above, there were no changes in the composition of the Board of Directors and Key Managerial Personnel of the Company during the year under review.

RE-APPOINTMENT OF DIRECTOR(S) RETIRING BY ROTATION

Directors Retire by Rotation: Mr. Rajesh Mohan Rai, Non-Executive –Non Independent Director (DIN: 09050751), of the company is liable to retire by the rotation at the 22nd Annual General Meeting of the company pursuant to section 152 of the companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and being eligible, for re-appointment.

KEY MANAGERIAL PERSONNEL:

As on the date of this report, following are Key Managerial Personnel ("KMPs") of the Company as per Sections 2(51) and 203 of the Act:

1. Mr. Raman Bhatia- Managing Director
2. Mr. Vipin Kaushik- Chief Financial Officer
3. Ms Rupinder Kaur –Company Secretary
4. Ms Sarika Bhatia – Whole-Time Director
5. Mr. Mrityunjay Kumar Jha – Whole-Time Director

14. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, so as to qualify themselves continue to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules thereof. In the opinion of the Board, they fulfil the condition for appointment/re-appointment as Independent Directors on the Board. Further, in the opinion of the Board, the Independent Directors also possess the relevant attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5) (iii) (iiia) of the Companies (Accounts) Rules, 2014.

15. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) In the preparation of annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards have been followed and there are no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit of the Company for that period;
- c) They have taken proper and sufficient care for their maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company

and for preventing and detecting fraud and other irregularities;

- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

16. AUDITORS AND AUDITOR'S REPORT

i. STATUTORY AUDITORS

In accordance with the provisions of section 139 of the Companies Act, 2013, M/s. Rohit KC Jain and Co., Chartered Accountants (Firm Registration No. 020422N), were appointed as the Statutory Auditors for a period of 5 (five) years commencing from the conclusion of the 18th AGM till the conclusion of the 23rd AGM. M/s. Rohit KC Jain and Co., Chartered Accountants is a leading professional services firm engaged in the field of audit, taxation, risk and transaction advisory services.

M/s. Rohit KC Jain and Co., Chartered Accountants have consented to the said appointment, and confirmed that their appointment, would be within the limits mentioned under Section 141(3)(g) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014. Further, they have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI).

The Audit Committee and the Board of Directors recommended the appointment of M/s. Rohit KC Jain and Co., Chartered Accountants, as Statutory Auditors of the company from the conclusion of the 18th AGM till the conclusion of the 23rd AGM.

In accordance with the provisions of the Companies (Amendment) Act, 2017, the requirement related to annual ratification of appointment of statutory auditors by the members has been omitted. Hence, the resolution for ratification of appointment of M/s. Rohit KC Jain and Co., Chartered Accountants as the statutory auditor, whose appointment was approved by the members in the 18th AGM for a term of five consecutive years i.e. till the conclusion of the 23rd AGM, has not been put for motion as an ordinary business in the 22nd AGM.

The Auditors' Report for financial year 2025-2026 on the financial statements forms part of this Annual Report. The Auditors have also furnished a declaration confirming their independence as

well as their arm's length relationship with the Company as well as declaring that they have not taken up any prohibited non-audit assignments for the Company. The Audit Committee reviews the independence of the Auditors and the effectiveness of the Audit process.

Auditors' Report and the Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

ii. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s R & D Company Secretaries, Practicing Company Secretaries, were appointed as the Secretarial Auditors of the Company, based on the recommendation of the Board of Directors and with the approval of the Members at the Annual General Meeting held on September 30, 2025, for a term of five consecutive financial years commencing from the Financial Year 2025-26 to the Financial Year 2029-30.

The Secretarial Audit Report in Form MR-3 for the Financial Year ended March 31, 2026 forms part of this Report as **Annexure-I**. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

iii. COST AUDITOR

As per Section 148 of the Act read with Companies (Cost Records and Audit) Rules 2014, M/s NN Sharma & Associates, Cost Accountants (Firm Registration No. 101702) as the Cost Auditors, have been re-appointed as Cost Auditors for the financial year 2026-27 to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee. The requisite resolution for ratification of remuneration of Cost Auditors by members of the Company has been set out in the Notice of ensuing AGM. The Cost Auditors have certified that their appointment is within the limits of Section 141(3) (g) of the Act and that they are not disqualified from appointment within the meaning of the said Act.

The Cost Audit Report for the financial year 2025-26, issued by M/s NN Sharma & Associates, Cost Accountants, in respect of the various products prescribed under Cost Audit Rules. There were no observations (including any qualification, reservation, adverse remark or disclaimer) of

the Cost Auditors in the Report issued by them for the financial year 2025-26 which call for any explanation from the Board of Directors.

17. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITOR IN THEIR REPORTS

There were no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their Audit Report or by the Secretarial Auditor except the observations of the Secretarial Auditor relating to Form MGT-14 and the fine levied by NSE under Regulation 17(1A) are self-explanatory. The Company is taking the necessary corrective measures.

18. DISCLOSURE ON COST RECORDS

Pursuant to provisions of Section 134 of the Act read with Rule 8(5) of the Companies (Accounts) Rules, 2014 it is confirmed that maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Act, is required by the Company and accordingly such accounts and records are made and maintained.

19. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, details of which needs to be mentioned in Director's Report.

20. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report, highlighting the performance and prospects of the Company's business, forms integral part of the Annual Report.

21. FORMAL ANNUAL EVALUATION

Pursuant to applicable provisions of the Act and the Listing Regulations, the Board, in consultation with the Nomination and Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and individual directors, including Independent Directors and the chairmen of the Board. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new Compliance requirements.

The Board evaluation exercise for financial year 2025-26 was carried out by way of internal assessments done based on a combination of detailed questionnaires and verbal discussions.

I. Performance evaluation of the Board and Committees

The performance of the Board was evaluated by the Board Members after considering inputs from all the Directors primarily on:

- Board composition and quality with emphasis on its size, skill, experience and knowledge of members;
- Periodic review of Company's management and internal control system for appropriateness and relevance;

- Board process and procedure with emphasis on the frequency of meetings, attendance thereof, flow of information;
- Oversight of Financial Reporting process including Internal Controls and Audit Functions;
- Engagement in Corporate Governance, ethics and compliance with the Company's code of conduct.

The Board evaluated the performance of the Committees on the following parameters:

- Appropriateness of size and composition;
- Clarity of mandate and well-defined agenda;
- Reporting to the Board on the Committee's activities;
- Availability of appropriate internal and external support or resources to the Committees.

II. Performance Evaluation of Individual Directors

The performance evaluation of the Individual Directors were carried out by the Board and other Individual Directors, considering aspects such as:

- Sufficient knowledge of Company strategy and objective;
- Understand their role as Director, as distinct from management;
- Adequate and productive use of knowledge and experience of the Independent Directors for the functioning of Board;
- Efforts for professional development to enable better fulfilment of their responsibilities;
- Ask questions/critique proposals with confidence;
- Open and effective participation in Board discussions;
- Keep stakeholder interest as the touchstone in endorsing decisions.

III. Performance Evaluation of Chairman

- Display of effective leadership qualities and skill;
- Implementation of observations/recommendations of Board Members;
- Effective and timely resolution of grievances of Board Members;
- Ability to bring convergence in case of divergent views and conflict of interest situation tabled at Board Meetings;

IV. Evaluation Outcome

The evaluation revealed that the timely sharing of information with the Board, the drafting of agenda notes and their content, as well as the drafting of the minutes, were all deemed to be satisfactory.

The way the business issues of the company were handled satisfied every Board Member.

22. COMMITTEES OF THE BOARD OF DIRECTORS

Your Company has following Committees of Board of Directors:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders' Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Committee of Board of Directors; and
6. Risk Management Committee

The role and composition of these Committees, including the number of meetings held during the period under review and the related attendance, are provided under Corporate Governance Report which forms part of the Annual Report.

23. MATERIAL CHANGES

Subsequent to the close of the financial year ended March 31, 2026, 58,50,000 warrants allotted on a preferential basis to Ms. Sarika Bhatia, Promoter of the Company, lapsed with effect from June 10, 2026, as the option for conversion into equity shares was not exercised within the stipulated period of 18 months. Consequently, the upfront amount of ₹24,48,22,500 received by the Company stood forfeited in accordance with the terms of issue and applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, the Company detected an internal fraud involving two employees and an external party relating to unauthorized removal of inventory and alleged forgery of tax invoices. Based on the preliminary assessment, the estimated financial impact is approximately ₹2.00 crore to ₹2.50 crore. The matter has been reported to the appropriate law enforcement authorities and is under investigation. The Company is undertaking a forensic review to ascertain the final financial impact and shall take appropriate action based on the outcome thereof.

Except as stated above, no material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year and the date of this Report.

24. RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under Section 2(76) of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), during the Financial Year under review were in the ordinary course of business and at an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no transactions with related parties in the Financial Year which were in conflict with the interest of the Company and requiring compliance of the provisions of Regulation 23 of the Listing Regulations.

Suitable disclosure as required by the Indian Accounting Standards (Ind AS 24) are mentioned in the Notes which forms integral part of the Financial Statements.

The Company has formulated a policy on the materiality of Related Party Transactions and dealing with Related Party Transactions which has been uploaded on the website of the Company and can be accessed at <https://www.servotech.in/blog/wp-content/uploads/2026/04/Related-Party-Transaction-policy-2.pdf>.

The particulars of related party transactions in prescribed Form AOC-2 are attached as "Annexure-2".

Pursuant to Regulation 23(9) of the Listing Regulations, Company has filed half yearly report on Related Party Transactions with the stock exchanges.

25. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal financial control procedures commensurate with its size and nature of business.

The Company has appointed Internal Auditors who periodically audit the adequacy and effectiveness of the internal controls laid down by the management and suggest improvements.

The Audit Committee of the Board of Directors approves the annual internal audit plan and periodically reviews the progress of audits as per approved audit plans along with critical internal audit findings presented by internal auditors, status of implementation of audit recommendations, if any, and adequacy of internal controls.

The detailed statement about adequacy of Internal Financial Controls is given in Point No. 11 of the Management Discussion and Analysis Report, which forms an integral part of this Annual Report.

26. SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its future operations.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO AND RESEARCH & DEVELOPMENT

In accordance with the requirements of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, a statement showing particulars with respect to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is annexed hereto as **Annexure-3** and forms part of this report.

28. CORPORATE SOCIAL RESPONSIBILITY

Company is committed towards its Corporate Social Responsibility (CSR). The Company has crossed the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility (CSR) hence, CSR is applicable to the company. Details about the CSR policy and initiative taken by the company during the

year are available on the website at web link: <https://www.servotech.in/blog/wp-content/uploads/2026/04/Corporate-Social-Responsibility.pdf>

The annual report on Our CSR activities is appended as **Annexure-4** which forms part of this Report.

29. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for its employees and Directors to report concerns about any unethical and improper activity. No person has been denied access to the Chairman of the Audit Committee. The Whistle Blower policy is uploaded on the website of the Company at <https://www.servotech.in/blog/wp-content/uploads/2026/05/Whistle-Blower-Policy.pdf>

The Audit Committee monitors and reviews the investigations of the whistle blower complaints. During the year under review, no complaints were received under Whistle Blower Policy

30. EXTRACT OF ANNUAL RETURN

The Annual Return of the Company as on 31st March 2026 is available on the website of the Company and can be accessed at <https://investor.servotech.in/financials/>

31. SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

32. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS MADE BY THE COMPANY

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act, are given in the notes to the Financial Statements.

33. PARTICULARS OF EMPLOYEES

The details required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of Directors, KMPs and other employees of the Company, are given in **Annexure-5** of this Board's Report.

During the year ended 31st March, 2026, the Company did not have any employee, who is in receipt of remuneration of Rs. 8,50,000/- per month or Rs. 1,02,00,000 per annum and hence the Company is not required to provide information under Sub rule 2 and 3 of Rule 5 of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

However, in terms of first provision of section 136(1) of the Act, the Annual Report and Accounts are being sent to the members and others entitled thereto, excluding the aforesaid information. The said information is available for inspection by the members at the Registered Office of the Company during business hours on working days up to the date of the ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary at email id investor.relations@servotechindia.com.

34. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall:

- i) formulate the criteria for Board membership, including the appropriate mix of Executive & Non-Executive Directors and Board Diversity;
- ii) approve and recommend compensation packages and policies for Directors, Key Managerial Personnel and Senior Management Personnel;
- iii) lay down the effective manner of performance evaluation of the Board, its Committees and the Directors; and
- iv) such other matters as provided under section 178 of the Act and under the provisions of Listing Regulations.

The salient features of the Nomination and Remuneration Policy of the Company are outlined in the Corporate Governance Report which forms part of this Annual Report. The Policy is available on the website of the Company at:

<https://www.servotech.in/blog/wp-content/uploads/2021/12/Nomination-and-Remuneration-policy.pdf>

35. RISK MANAGEMENT POLICY

Your Company has in place comprehensive risk assessment and mitigation framework, which is reviewed by the Board periodically. The Committee of Board of Directors has formulated a well-defined Policy for Risk Management to identify, assess and frame a response to threats and mitigate the various risks to our business that affects the achievement of our objectives.

More details on the Policy are given on Company's website which can be accessed through following link: <https://www.servotech.in/blog/wp-content/uploads/2021/12/Risk-Management-Policy.pdf>

36. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has constituted Internal Complaints Committees (ICs) at all relevant locations across India to consider and resolve the complaints related to sexual harassment. The ICs includes external members with relevant experience. The ICs, presided by senior women conduct the investigations and make decisions at the respective locations. The ICs also work extensively on creating awareness on relevance of sexual harassment issues, including while working remotely.

During the year under review, there were no complaints pertaining to sexual harassment. All new employees go through a detailed personal orientation on anti-sexual harassment policy adopted by the Company.

37. LISTING OF EQUITY SHARES

The equity shares of your Company are listed on National Stock Exchange of India Limited ("NSE") Main Board. The Annual Listing Fees for the year 2026-27 has been duly paid to the NSE.

38. DEPOSITORY SYSTEM

The Members are requested to note that as on 31st March, 2026, 100% of the Company's total paid-up share capital representing 22,58,45,348 shares are in dematerialized form.

39. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies, systems and processes in place to ensure ongoing compliance.

40. PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No proceedings are initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016

41. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There was no instance of one time settlement with any bank or financial institution.

42. BOARD POLICIES

In accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted various policies and codes for effective governance and regulatory compliance. The details of such policies are available on the website of the Company. <https://investor.servotech.in/corporate-governance/policies.php>

43. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR)

In accordance with the SEBI Listing Regulations, the BRSR for FY 2025-26, describing the initiatives taken by your Company from an environmental, social and governance ("ESG") perspective, forms part of this Integrated Annual Report. In addition to BRSR, the Integrated Annual Report of your Company provides an insight into various ESG initiatives adopted by your Company.

44. CORPORATE GOVERNANCE REPORT

Your Company is committed to maintaining high standards of corporate governance practices. The Corporate Governance Report, as stipulated by SEBI Listing Regulations, forms part of this Integrated Annual Report along with the required certificate from a Practicing Company Secretary, regarding compliance

of the conditions of corporate governance, as stipulated.

In compliance with corporate governance requirements as per the SEBI Listing Regulations, your Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of your Company ("Code of Conduct"), who have affirmed the compliance thereto. The Code of Conduct is available on the website of your Company <https://investor.servotech.in/corporate-governance/policies.php>

45. CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct ("PIT Code") to regulate, monitor and report trading in your Company's shares by your Company's designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The PIT Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing your Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The PIT Code covers your Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of UPSI which have been made available on your Company's website <https://investor.servotech.in/corporate-governance/policies.php>

46. HEALTH, SAFETY AND ENVIRONMENT

Your Company has complied with all the applicable Health & Safety Standards, Environment Laws and Labor laws and has been taking all necessary measures to protect the environment and provide workers a safe work environment. Your Company is committed towards improvement in Health & Safety as well as Environmental performance by providing a Safe & healthy work environment to all its employees and co-workers.

47. HUMAN RESOURCE AND INDUSTRIAL RELATIONS

At Servotech, employees are its prime assets and a vital key to its success. The company is committed to creating a professional culture to nurture and enable people to grow in their careers alongside Company's success. The company constantly strives to strengthen its manpower in alignment with the business needs and continue to engage them through various initiatives in the realm of learning & development opportunities, reward & recognition, employee engagement activities and career growth.

48. ACKNOWLEDGMENTS

Your Directors would like to thank all the stakeholders viz. consumers, shareholders, dealers, suppliers, business partners, bankers, employees and all other business associates for the continuous support given by them to the Company and its Management.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

RAMAN BHATIA

MANAGING DIRECTOR

DIN- 00153827

SARIKA BHATIA

WHOLE-TIME DIRECTOR

DIN- 00155602

DATE: 27.08.2026

PLACE: New Delhi

Annexure 1

Form No. MR-3

Secretarial Audit Report

For the financial year ended 31st March, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members

Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)

Regd. Office: Khata No. 1970, Khewat No. 1672,
Khasra No. 21/20/2/2, Revenue Estate, Kundli,
P.S. Rai, Sonipat-131029, Haryana

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Servotech Renewable Power System Limited**, a Company incorporated under the provisions of the Companies Act, 1956, vide CIN L31200HR2004PLC136025 and having its registered office at Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2, Revenue Estate, Kundli, P.S. Rai, Sonipat-131029, Haryana (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, subject to our comments herein, the Company has, during the Audit Period, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021;
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not applicable for the financial year under review;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (De-listing of Equity Shares) Regulations, 2021; Not applicable for the financial year under review;
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not applicable for the financial year under review;

- vi. The management has identified the following laws as specifically applicable to the Company.

- Legal Metrology Act, 2009;
- The Environmental (Protection) Act, 1986;
- The Water (Prevention & Control of Pollution) Act, 1974;
- The Air (Prevention & Control of Pollution) Act, 1981;
- Factories Act, 1948 and allied State Laws;
- All other Labour, employee and Industrial Laws to the extent applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-

2) issued by The Institute of Company Secretaries of India notified by Central Government;

- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except the following observations found during the audit:

- During the period under review, there were instances of inadvertent delay in filing certain routine statutory e-form i.e. Form MGT-14, with the Registrar of Companies (RoC).
- NSE levied fines aggregating to ₹2,02,960/- (inclusive of GST) for alleged delayed compliance/non-compliance with Regulation 17(1A) of the SEBI (LODR) Regulations, 2015, relating to continuation of a Non-Executive Director who had attained the age of seventy-five years. The Company has paid the fines within the prescribed timelines and is in the process of seeking waiver thereof, as the requisite Special Resolution was passed within the applicable timelines.

We further report that:

During the period under review, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent adequately in advance, and a system

exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has not entered into/carried out any specific events/actions which may have a major bearing on the Company's affairs except the following:

- The shifting of the Company's registered office from the National Capital Territory (NCT) of Delhi to the State of Haryana was approved by the Hon'ble Regional Director, Northern Region, vide its Order dated 18th July, 2025. Pursuant thereto, the Registrar of Companies issued a fresh Certificate of Registration dated 4th September, 2025, consequent to which the Corporate Identification Number (CIN) of the Company was changed to L31200HR2004PLC136025.

For **R&D**
Company Secretaries

Debabrata Deb Nath

Partner

FCS No.: 7775; CP No.: 8612

Peer Review Certificate No.8258/2026

UDIN: F007775H000990614

Unique Identification No. P2005DE011200

Place: Delhi

Date: 31st July, 2026

'Annexure A'

To
The Members
Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)
Regd.Office: Khata No. 1970, Khewat No. 1672,
Khasra No. 21/20/2/2, Revenue Estate, Kundli,
P.S. Rai, Sonipat-131029, Haryana

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **R&D**
Company Secretaries

Debabrata Deb Nath

Partner

FCS No.: 7775; CP No.: 8612

Peer Review Certificate No.8258/2026

UDIN: F007775H000990614

Unique Identification No. P2005DE011200

Place: Delhi

Date: 31st July, 2026

ANNEXURE-2

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso is given below:

1. Details of Contracts or Arrangements or Transactions not at Arm's Length Basis:

The Company has not entered into any contract/arrangement/transaction with its related parties, which are not in ordinary course of business or at arm's length during the year ended 31st March 2026. The Company has laid down the policies and processes/procedures so as to ensure the compliance to the subject section in the Companies Act, 2013 and the corresponding Rules:

Sl. No.	Particulars	Details
a.	Name(s) of the related party and nature of relationship	NIL
b.	Nature of contracts/arrangements/transactions	NIL
c.	Duration of the contracts/arrangements/transactions	NIL
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e.	Justification for entering into such contracts or arrangements or transactions	NIL
f.	date(s) of approval by the Board	NIL
g.	Amount paid as advances, if any	NIL
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

2. Details of Material Contracts or Arrangement or Transactions at arm's length basis

The Company has not entered into any material contract/arrangement/transaction with its related parties.

Sl. No.	Particulars	Details
a.	Name(s) of the related party and nature of relationship	NIL
b.	Nature of contracts/arrangements/transactions	NIL
c.	Duration of the contracts/arrangements/transactions	NIL
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e.	Date(s) of approval by the Board, if any:	NIL
f.	date(s) of approval by the Board	NIL

ANNEXURE-3

Information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo required to be disclosed under Section 134 of the Companies Act, 2013 ("the Act") read with the Companies (Accounts) Rules, 2014 are provided hereunder:

A. CONSERVATION OF ENERGY

i. Steps taken or impact on conservation of energy

The company has consistently strived to reduce its environmental impact and has implemented various programs to enhance energy efficiency, resulting in lower energy costs. The urgent need for sustainable development is underscored by the rapid depletion of natural resources.

The company has maintained its commitment to expanding the use of renewable energy and improving energy efficiency across all offices and facilities. Energy usage is continuously monitored to ensure alignment with the company's overarching sustainability strategy. The company has consistently intensified its efforts to boost energy efficiency.

Energy-saving measures implemented throughout the year include:

1. Installation of 240KW Regenerative Load in R & D Lab to save electricity Consumption upto Rs. 100000 approx monthly;
2. Converting all official & commercial vehicles in to Battery operated (EV vehicles) to save Rs. 1800000- 2000000;
3. Plantation in Company premises and surrounding areas around 2000 Plants.

ii. Steps taken by the Company for utilizing alternate sources of energy

The company recognizes that renewable energy sources are among the most effective in reducing carbon emissions and have a significantly lower environmental impact compared to conventional energy technologies. Committed to harnessing renewable energy, the company has actively pursued various initiatives throughout the year to utilize alternative energy source:

1. Solar Energy: Installation of rooftop solar panels at manufacturing facilities, contributing to a portion of the Company's electricity requirement.
2. Energy-Efficient Systems: Adoption of energy-efficient lighting and equipment powered by renewable sources.
3. Green Energy Sourcing: Partial procurement of electricity from renewable energy suppliers, thereby reducing carbon footprint.

iii. Capital Investment on energy conservation equipment's: Rs. 10 Cr approx.

B. TECHNOLOGY ABSORPTION, ADAPTATION, INNOVATION, BENEFITS AND FUTURE PLANS OF ACTIONS

Research and development (R&D) is a crucial step in creating new competitive advantages, and your company is aware of its importance in the innovation process. The company gradually expands to create an institutional framework and ecosystem for innovation, skills, delivery plans, collaboration, partnership, and market orientation in a number of niche areas of national importance and market relevance. Technological development aids in the construction of products locally. In order to provide a wider range of products to meet customer needs, your company continued its efforts to strengthen the R&D facilities.

To achieve this, the Company has taken the following steps forward:

1. Developed Type -1, Type -6 & Type- 7 chargers
2. Developed Smart Micro Inverter for Solar Power Plant.
3. Developed Hybrid Inverter with IP54 and IP65 Rating for ESS.
4. Developed Integrated BESS up to 20kW with Hybrid Inverters.
5. Developed EV Charger with the TV Screen for Marketing / Advertisement
6. Developed CCS to CCS low Voltage Charger and CCS to GBT charger.
7. Led the development of a 22kW dual-gun fast charging solution, improving operational efficiency and scalability.
8. Development of Solar Car Port for charging of EV 2W, 3W and 4W
9. Development of Split DC EV charger Station upto 1MW
10. Development of ON board and OFF board chargers of 24 Volt, 48 Volt & 60 volts
11. Development of Energy Storage System 240kW
12. Lithium Battery for ESS and 2-Wheeler, 3-Wheeler and 4-Wheeler with Smart BMS.
13. Development of Communication and Control Card which acts as the brain of the charger.
14. Development of up to 2,40,000 Power Modules for EV Charger BY 2027-28.
15. Developed Solar VFD Pumps up to 10kW.

Benefits Derived as a result of the above Efforts

1. **Enhanced Brand Reputation & ESG Performance** – Strengthened corporate credibility and demonstrated commitment to environmental, social, and governance (ESG) principles and sustainable business practices.
2. **Operational Cost Savings** – Achieved savings through reduced energy consumption, optimized storage requirements, efficient resource utilization, and lower operating costs.
3. **Employment Generation & Skill Development** – Created employment opportunities and contributed to the development of skilled manpower in renewable energy, energy storage, and clean-technology sectors.
4. **Improved Resource Efficiency** – Enabled optimum utilization of materials and resources, resulting in reduced wastage and improved operational efficiency.
5. **Greater Energy Independence** – Reduced dependence on conventional energy sources by facilitating increased adoption of renewable and sustainable energy solutions.
6. **Reduced Environmental Impact** – Contributed to lower carbon emissions, reduced environmental footprint, and increased adoption of environmentally responsible practices.
7. **Technological Advancement & Innovation** – Improved system efficiency and performance through the adoption and development of advanced, innovative, and next-generation energy technologies.
8. **Enhanced Customer Value & Satisfaction** – Addressed the growing demand for reliable, efficient, and sustainable energy solutions while improving overall customer confidence and satisfaction.
9. **Alignment with Government Policies & Sustainability Goals** – Supported national and governmental objectives relating to renewable energy adoption, decarbonization, energy transition, and reduction of greenhouse gas emissions.
10. **Improved Energy Reliability & Grid Resilience** – Enhanced energy security and reliability by supporting distributed, stable, and resilient energy infrastructure and reducing dependence on centralized power sources.
11. **Strengthened Innovation Ecosystem** – Encouraged collaboration with research institutions, technology partners, start-ups, and other stakeholders, thereby promoting knowledge sharing and technological development.
12. **Enhanced Export & Global Market Opportunities** – Created opportunities for participation in international markets through the development and supply of advanced clean-energy technologies and solutions.
13. **Reduced Import Dependency & Improved Supply-Chain Resilience** – Promoted domestic capabilities and reduced reliance on imported technologies and components, thereby strengthening supply-chain security and supporting self-reliance.
14. **Sustainable Long-Term Financial Returns** – Created potential for sustained financial benefits through energy savings, operational efficiencies, technological improvements, and reduced lifecycle costs.

C. EXPENDITURE INCURRED FOR RESEARCH & DEVELOPMENT

Capital Expenditure: NIL

Revenue Expenditure: Rs. 485.30 lakh

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	Amount (in Lakhs)
Foreign Exchange Earnings	143.87 lakh
Foreign Exchange Outgo	4698.37 lakh

ANNEXURE-4

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended time to time]

Introductions

SERVOTECH RENEWABLE POWER SYSTEM LIMITED ("the Company") continues to uphold its commitment towards responsible and sustainable business practices by undertaking initiatives aimed at creating a meaningful and positive impact on society and the environment. During the year under review, the Company remained focused on contributing towards social development and supporting initiatives aligned with its CSR objectives.

The Company recognizes that sustainable growth is closely linked with the well-being of the communities and stakeholders associated with its operations. Accordingly, the Company seeks to integrate responsible social and environmental considerations into its business approach and undertakes CSR initiatives in accordance with its CSR Policy and the applicable provisions of the Companies Act, 2013. Through these initiatives, the Company endeavors to contribute towards inclusive development and create sustainable value for society while continuing to fulfil its responsibilities as a responsible corporate citizen.

1. Brief outline on Corporate Social Responsibility (CSR) Policy of the Company

With the advent of the Companies Act, 2013 constitution of a Corporate Social Responsibility Committee of the Board and formulation of a Corporate Social

Responsibility Policy became a mandatory requirement. Therefore, the Company has formulated a robust CSR Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare and sustainable development of the society.

The objective of the CSR Policy is to act as a guideline for the company in its endeavor to undertake socially relevant activities that will result in the overall objective of the company to create societal capital/assets for the common good and the list of activities shall be interpreted in a manner that will advance the objective.

CSR Policy and Projects:

The CSR Committee has formulated a CSR Policy which is also approved by the Board interalia indicating the CSR activities to be undertaken by your Company as per the Companies Act, 2013. The Committee reviews and recommends the amount of expenditure and CSR activities to be undertaken by your Company. Details of the Policy of your Company are available at <https://www.servotech.in/blog/wp-content/uploads/2026/04/Corporate-Social-Responsibility.pdf>

2. Composition of CSR Committee:

The CSR Committee comprises of the following directors of the company and several meetings were held during the year to identify and implement CSR activities:

Sr. No.	Name of Director	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Rajesh Mohan Rai	Chairman	3	3
2.	Mr. Sampat Rai	Member	3	3
3.	Ms. Sarika Bhatia	Member	3	3
4.	Mr. Anupam Gupta	Member	3	2

- Web link where composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: <https://www.servotech.in/>
- Executive summary along with web-links of Impact assessment of CSR projects carried out in pursuance of Sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable — **Not applicable.**
- Total CSR Obligation for the Financial Year:

Sr. No.	Particulars	Amount (in Rs.)
(a)	Average Net Profit for last three financial years as per sub-section (5) of section 135	24,85,84,000
(b)	Two percent of average net profit of the company as per sub-section (5) of section 135	49,72,000
(c)	Surplus arising out of the CSR Projects or programs or activities of the previous financial years	0.00
(d)	Amount required to be set-off for the financial year	5,69,920
(e)	The total CSR obligation for the financial year [(b)+(c)-(d)]	44,02,080

6. CSR Spend:

Sr. No.	Particulars	Amount (in Rs.)
a)	Amount spent on CSR Projects (other than Ongoing Project).	6,28,000
b)	Amount spent in Administrative Overheads	0.00
c)	Amount spent on Impact Assessment, if applicable.	0.00
d)	Total amount spent for the Financial Year [(a) + (b) + (c)].	6,28,000

e) CSR amount spent or unspent for the Financial Year

Total Amount Spent For the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the fund	Amount	Date of Transfer
6,28,000	38,24,101*	29-04-2026	-	-	-

*The unspent CSR amount of ₹37,74,080 relating to ongoing CSR projects was required to be transferred by the Company to its Unspent CSR Account in accordance with Section 135(6) of the Companies Act, 2013. Accordingly, the Company transferred ₹38,24,101 to its Unspent CSR Account on 29 April 2026, including an excess amount of ₹50,021 over the unspent CSR obligation. Subsequently, the said unspent CSR amount of ₹37,74,080 was transferred by the Company from its Unspent CSR Account to Servotech Foundation for implementation of the approved ongoing CSR projects.

i) excess amount for set-off, if any: No

Sr. No.	Particulars	Amount (in Rs.)
(1)	(2)	(3)
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	49,72,000
ii.	Total amount spent for the Financial Year	6,28,000
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	-
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Not applicable
v.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1.	2.	3.	4.	5.	6.	7.	8.
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					(In Rs)	Date of transfer	
1.	FY-2022-23	-	-	-	21,34,000	30-07-2024	-
2.	FY-2023-24	Not Applicable					
3.	FY-2024-25	-		-	-		-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired: - Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

Sr. No	Short Particulars of the Property or asset(s) [including complete address and location of the property]	Pin code of the Property or asset(s)	Date of creation	Amount of CSR Amount spent	Details of entity/ Authority/ beneficiary of the registered owner
(1)	(2)	(3)	(4)	(5)	(6)
					CSR Registration Number, if applicable Name Registered address
Not Applicable					

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: The Company could not spend the entire CSR obligation of ₹44,02,080 during the financial year ended 31 March 2026 due to the phased implementation of approved ongoing CSR projects. Accordingly, the unspent CSR amount of ₹37,74,080 relating to ongoing projects was required to be transferred to the Unspent CSR Account in accordance with the provisions of Section 135(6) of the Companies Act, 2013. The Company transferred an amount of ₹38,24,101 to the Unspent CSR Account on 29 April 2026. The Company remains committed to utilizing the amount transferred towards the identified ongoing CSR projects within the prescribed statutory timelines.

Mr. Rajesh Mohan Rai

Chairman of CSR Committee and Non-Executive Director

DIN: 09050751

Place: Delhi

Date: 27th August, 2026

Mr. Raman Bhatia

Managing Director

DIN: 00153827

Place: Delhi

Date: 27th August, 2026

ANNEXURE-5

DETAILS OF REMUNERATION OF DIRECTORS, KMPs AND EMPLOYEES

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the FY 2025-26.

Sr. No.	Name of Director	Designation	Ratio of remuneration of each Director to median remuneration of Employees	% increase in Remuneration
1.	Mr. Raman Bhatia	Managing Director	92	50%
2.	Ms. Sarika Bhatia	Whole-time Director	92	50%
3.	Mr. Digvijay Kapoor*	Director-HR	12.57	NA

*Mr Digvijay Kapoor has Resigned w.e.f. 23.07.2026.

- The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, if any, in the FY 2025-26.

Sr. No.	Name of the Director/KMP	Designation	Percentage increase in Remuneration
1.	Mr. Raman Bhatia	Managing Director	50
2.	Ms. Sarika Bhatia	Whole-time Director	50
3.	Mr. Digvijay Kapoor	Director-HR	NA
4.	Mr. Rajesh Mohan Rai	Non-Executive Director	NA
5.	Mr. Anupam Gupta	Director	NA
6.	Mr. Sampat Rai	Director	NA
7.	Mr. Meenakshisundaram	Director	NA
8.	Mr. Girish Ahuja	Director	NA
9.	Ms. Yogita Patra	Director	NA
10.	Mr. Prabhat Kumar	Director	NA
11.	Mr. Vikas Bhatia*	Chief Financial Officer	NA
12.	Ms. Rupinder Kaur	Company Secretary	30%

*Mr. Vikas Bhatia has resigned from the position of CFO from the closing of working hours of March 31, 2026 and Mr. Vipin Kaushik appointed as CFO w.e.f April 1, 2026

- The percentage increase in the median remuneration of Employees in the financial year was 35.28%
- The Company has 499 permanent Employees on the rolls of Company as on 31st March, 2026.
- Average percentile increase already made in the salaries of Employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration- **During the financial year the average percentile increase made in the salary of employees was 0.05% and its comparison with the percentile increase in the managerial remuneration was 10.60%.**

Average increase in remuneration of employees excluding KMPs: 26.97%

Average increase in remuneration of KMPs: 43.85%

- Affirmation that the remuneration paid during the year is as per the Remuneration Policy of the Company?
- Pursuant to Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee of the Company fell within the prescribed remuneration criteria during the financial year under review. Accordingly, no particulars are required to be disclosed in this regard.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

DATE: 27.08.2026
PLACE: New Delhi

RAMAN BHATIA
MANAGING DIRECTOR
DIN: 00153827

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
M/s Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)
Regd. Office: Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2,
Revenue Estate, Kundli, P.S. Rai, Sonipat-131029, Haryana

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Servotech Renewable Power System Limited** having CIN L31200HR2004PLC136025 having registered office at Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2, Revenue Estate, Kundli, P.S. Rai, Sonipat, Sonipat-131029, Haryana (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with the Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	DIN Number	Name of the Directors	Date of appointment in Company
1.	00153827	Shri Raman Bhatia	24/09/2004
2.	00155602	Smt Sarika Bhatia	24/09/2004
3.	09050751	Shri Rajesh Mohan Rai	12/02/2021
4.	09050762	Shri Anupam Gupta	12/02/2021
5.	07710412	Shri Sampat Rai	09/08/2022
6.	09854605	Shri Meenakshisundaram Kolandaivel	25/06/2023
7.	00446339	Mr. Girish Kumar Ahuja	06/05/2025
8.	11146998	Mr. Digvijay Kapoor	10/06/2025
9.	11168879	Ms. Yogita Patra	27/06/2025
10.	06415793	Mr. Prabhat Kumar	09/12/2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **R & D**
Company Secretaries

Debabrata Deb Nath

Partner

FCS No.: 7775; CP No.: 8612

UDIN: F007775H000990812

Peer Review Certificate no. 8258/2026

Unique Identification No. P2005DE011200

Date: 31.07.2026

Place: Delhi

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021]

To,
The Board of Directors
M/s Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)

I/We, Debabrata Deb Nath, Company Secretary in Practice have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 9th August, 2022 by the Board of Directors of Servotech Renewable Power System Limited. (hereinafter referred to as **'the Company'**), having CIN L31200HR2004PLC136025 and having its registered office at KHATA NO. 1970, KHEWAT NO. 1672, KHASRA NO. 21/20/2/2, REVENUE ESTATE, KUNDLI, P.S. Rai, Sonipat, Sonipat, Haryana, India, 131029. This Certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as **"the Regulations"**).

Management Responsibility:

It is the responsibility of the Management of the Company to implement the scheme(s) including designing, maintaining records and devising proper systems and effective internal controls to ensure compliance with the provisions of all applicable laws and regulations and to ensure that system are adequate and operate effectively.

Verification:

The Company has implemented "SERVO- Employee Stock Option Scheme 2022 (ESOP -2022)" (Name of the Scheme) viz. Employee Stock Option Scheme/ Employee Stock Purchase Scheme/ Stock Appreciation Rights Scheme/ General Employee Benefits Scheme/ Retirement Benefit Scheme (hereinafter after referred as 'Scheme') in accordance with the Regulations and the Special Resolution(s) passed by the members at the General Meeting(s) of the Company held on 4th March, 2022.

The members of the Company has amend the above Existing Scheme by way of Special resolution through postal ballot on 13th January, 2023 and approve the "SERVO- Employee Stock Option Scheme 2022 (ESOP -2022)" (Amended Scheme).

For the purpose of verifying the compliance of the Regulations, I/we have examined the following documents:

1. Scheme received from/furnished by the Company;
2. The Articles of Association of the Company;
3. Minutes of the meeting of the Board of Directors;
4. Minutes of the General Meeting held for approving the scheme;
5. Minutes of the General Meeting w.r.t variation in the Scheme;
6. Minutes of the General Meeting w.r.t approval for implementing the scheme through trust;
7. Minutes of the meetings of the Compensation Committee/Nomination and Remuneration Committee;
8. Trust Deed;

9. Detailed Terms and Conditions of the scheme as approved by Nomination and Remuneration Committee;
10. Details of trades in the securities of the company executed by the trust through which the scheme is implemented;
11. Relevant Accounting Standards as prescribed by the Central Government;
12. Bank Statements towards Application money received under the scheme(s);
13. Valuation Report;
14. Exercise Price/ Pricing formula;
15. Statement filed with recognized Stock Exchange(s) in accordance with regulation 10 of these regulation;
16. Disclosure by Board of Director;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
18. Other relevant document/ filing/ records/ information made available to us and the explanations provided by the Company.

Certification:

In my/our opinion and to the best of my/our knowledge and according to the verifications as considered necessary and explanations furnished to me/us by the Company and its Officers, I/we certify that the Company has implemented the "SERVO- Employee Stock Option Scheme 2022 (ESOP -2022)", is in compliance with the applicable provisions of the Regulations.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021

For **R & D**
Company Secretaries

Debabrata Debnath
Partner

FCS: 7775;CP:8612

UDIN: F007775H001216873

Date: 25.08.2026

Peer Review Certificate no. 8258/2026

Place: Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT



Economy Overview

Global Economy

In CY 2026, the global economy faces a major test from the outbreak of conflict in the Middle East, which has triggered sharp energy price increases and renewed inflationary pressures. According to the IMF's World Economic Outlook (April 2026), Global growth is projected at 3.1% in CY 2026 compared with an estimated 3.4% in CY 2025 before improving moderately to 3.2% in CY 2027. The slowdown is most pronounced in emerging market and developing economies, particularly commodity importers. Despite these headwinds, advanced economies and emerging markets have shown underlying resilience, supported by easing core inflation, technology-led productivity gains and stabilising monetary conditions across major economies.

Outlook

Looking ahead, the IMF's April 2026 World Economic Outlook projects global growth to recover modestly to 3.2% in CY 2027, assuming the Middle East conflict remains limited in duration and scope, with energy supply disruptions easing by mid-2026. Advanced economies are expected to grow at approximately 1.8% in CY 2026, and 1.7% in CY 2027, while emerging markets and developing economies are forecast to expand at around 3.9% in 2026 and 4.2% in 2027. Growth recovery is expected to be supported by technology-led productivity gains and gradual revival of global trade, although geopolitical risks, elevated energy prices and protectionist measures remain key downside concerns.

World GDP Growth Trends

Year	Global Economy	Advanced Economies	Emerging Markets & Developing Economies
2025 (E)	3.4%	1.9%	4.4%
2026 (P)	3.1%	1.8%	3.9%
2027 (P)	3.2%	1.7%	4.2%

E – Estimated P – Projected

Source: IMF, World Economic Outlook, April 2026

Indian Economy

India continued to demonstrate remarkable resilience during FY 2025-26, reinforcing its position as one of the world's fastest-growing major economies despite an uncertain global macroeconomic environment marked by geopolitical tensions, inflationary pressures and trade disruptions. According to the National Statistics Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI), India's real Gross Domestic Product (GDP) grew by 7.7% during FY 2025-26, reflecting the strength of domestic demand, sustained public investment and improving private sector participation.

Economic growth remained broad-based across sectors. Manufacturing and construction continued to witness healthy expansion, supported by robust infrastructure development, government capital expenditure and increased industrial activity. The services sector remained resilient, driven by financial services, trade, transportation, communication and digital economy initiatives. The agriculture sector also

recorded steady growth, aided by favourable monsoon conditions and improved farm output.

Private Final Consumption Expenditure (PFCE) continued to remain the principal driver of economic growth, supported by improving employment, rising disposable incomes and stable inflation. Simultaneously, Government Final Consumption Expenditure (GFCE) and Gross Fixed Capital Formation (GFCF) reflected the Government's continued emphasis on infrastructure creation, logistics development and long-term capacity building. Investments in renewable energy, manufacturing, digital infrastructure and urban development further strengthened the investment cycle.

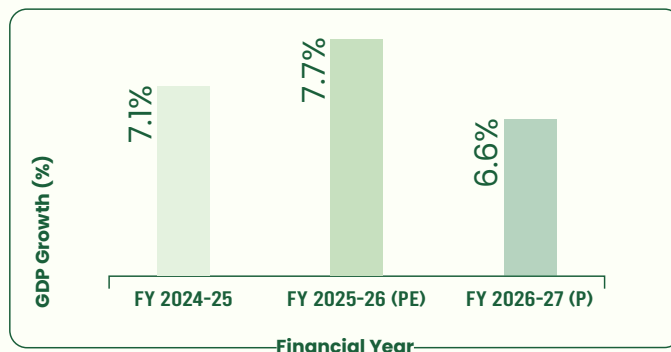
India's macroeconomic fundamentals remained robust, supported by prudent fiscal management, a well-capitalised banking system, adequate foreign exchange reserves and a stable financial sector. Continued structural reforms, policy support for manufacturing, ease of doing business initiatives and accelerated digital adoption further enhanced India's attractiveness as a global investment destination..

Outlook

The medium-term outlook for the Indian economy remains favourable, underpinned by strong domestic consumption, sustained infrastructure spending, increasing private investments, rapid urbanisation and continued policy support towards manufacturing and clean energy transition. Government initiatives such as Production Linked Incentive (PLI) schemes, National Infrastructure Pipeline (NIP), PM Gati Shakti and renewable energy programmes are expected to further improve industrial competitiveness and investment activity.

While external challenges including geopolitical developments, global inflation, commodity price volatility and evolving trade dynamics may create near-term uncertainties, India's resilient macroeconomic fundamentals, favourable demographic profile and ongoing structural reforms are expected to support sustainable long-term economic growth. The Indian economy is therefore expected to continue playing a significant role in driving global economic expansion.

GDP Growth Trend in India



E – Estimated P – Projected
Source: Ministry of Statistics and Programme Implementation (MoSPI), National Statistics Office (NSO) – Provisional Estimates of Annual Gross Domestic Product for FY 2025-26 and Quarterly Estimates released on 5 June 2026.

Industry Overview

Electric Vehicle Charging Industry Global

The global electric vehicle (EV) charging industry continued its strong growth trajectory during 2025, supported by accelerating EV adoption, favourable government policies and sustained investments in charging infrastructure. According to the International Energy Agency (IEA), the global stock of publicly accessible charging points exceeded 7 million by the end of 2025, with nearly 1.8 million new public charging points added during the year, representing growth of more than 33% over 2024. The expansion of charging infrastructure has broadly kept pace with the increasing global electric vehicle fleet, with approximately 11 electric light-duty vehicles per public charging point worldwide.

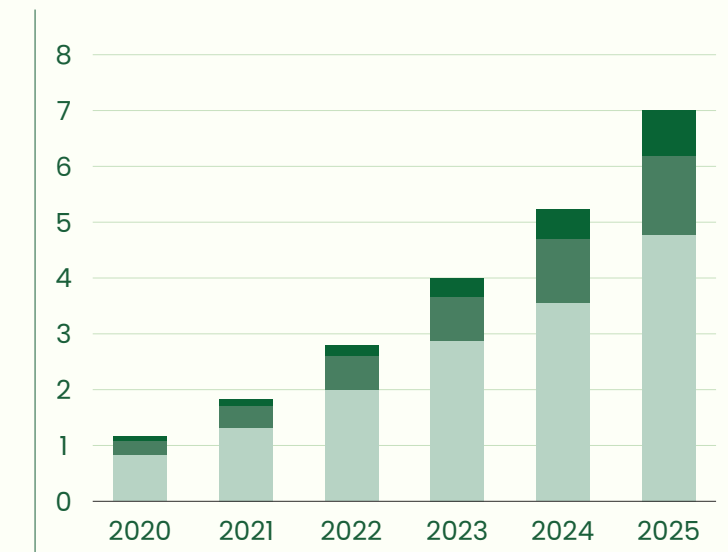
China continued to dominate the global charging infrastructure landscape, accounting for more than 65% of the world's public charging points. During 2025, China's public charging network expanded from approximately 3.4 million charging points to over 4.7 million, contributing more than 75% of the global increase in public charging infrastructure. Europe continued to strengthen its charging ecosystem, with the Netherlands, Germany and France leading infrastructure deployment, while the rollout of ultra-fast charging networks

accelerated under the European Union's Alternative Fuels Infrastructure Regulation (AFIR). The United States also recorded a record addition of public charging points during 2025, supported by continued federal and state-level investments aimed at expanding nationwide charging accessibility.

The global charging network continued to evolve towards higher-capacity infrastructure, with the deployment of fast and ultra-fast chargers increasing at a faster pace than conventional AC chargers. This transition is expected to improve charging convenience, reduce charging time and support the growing penetration of long-range electric vehicles across major markets.

Looking ahead, the global EV charging industry is expected to witness sustained long-term growth as governments continue to promote transport electrification and investments in clean mobility infrastructure. According to the IEA's Current Policies Scenario (CPS), the global public charging network will require significant expansion over the coming decade to support the increasing electric vehicle fleet, creating substantial opportunities across charging infrastructure development, equipment manufacturing, software solutions and related services.

Global stock of public charging points by speed, 2020-2025



Source: International Energy Agency (IEA), Global EV Outlook 2026

India

India's EV charging sector continued to witness strong growth during FY 2025-26, driven by accelerating electric vehicle adoption, supportive government policies and increasing investments from both public and private sector participants. The Government's continued focus on strengthening charging infrastructure through initiatives such as the PM E-DRIVE Scheme has provided significant impetus to the development of a nationwide charging network. Expansion efforts have remained focused on urban centres, major highways and high-traffic mobility corridors to support the growing electric vehicle fleet across the country.

According to the International Energy Agency (IEA), India's public charging infrastructure expanded significantly

during 2025, with the total number of publicly accessible charging points reaching approximately 75,000. The increasing deployment of fast and ultra-fast charging solutions by oil marketing companies, charge point operators, utilities and private enterprises has enhanced charging accessibility and improved consumer confidence in electric mobility.

Looking ahead, India's EV charging industry is expected to maintain a strong growth trajectory, supported by the Government's objective of expanding the public charging network to approximately 375,000 charging points by 2030. The continued growth of electric two-wheelers, three-wheelers, passenger vehicles and commercial fleets is expected to drive sustained demand for charging infrastructure across the country. While challenges related to infrastructure economics, grid readiness and evolving regulatory frameworks remain, increasing policy support, technological advancements and rising private sector participation are expected to strengthen the industry's long-term growth prospects. The development of a robust, reliable and accessible charging ecosystem will remain critical to achieving India's transportation electrification goals and supporting the country's broader sustainability objectives.

Solar Industry



India's solar energy sector continued its strong growth momentum during FY 2025-26, further strengthening the country's position as one of the world's fastest-growing renewable energy markets. Driven by supportive government policies, increasing energy demand, declining solar generation costs and growing commitments towards clean energy transition, solar power remained the largest contributor to India's renewable energy capacity additions during the year.

The country witnessed substantial growth in both utility-scale and distributed solar installations, supported by large-scale solar parks, transmission infrastructure development and rooftop solar initiatives, including the PM Surya Ghar: Muft Bijli Yojana. India's cumulative installed solar power capacity crossed 130 GW during FY 2025-26, reflecting the sector's rapid expansion and its growing contribution to

the nation's energy mix. Solar energy continued to account for the largest share of India's renewable energy portfolio, supported by significant capacity additions across states such as Rajasthan, Gujarat, Maharashtra, Tamil Nadu and Madhya Pradesh.

The domestic solar manufacturing ecosystem also continued to strengthen, supported by Production Linked Incentive (PLI) schemes, Approved List of Models and Manufacturers (ALMM) regulations and various policy measures aimed at enhancing self-reliance in the renewable energy value chain. Investments across solar module, cell and ancillary component manufacturing further improved India's position as an emerging global renewable energy manufacturing hub.

Looking ahead, the sector is expected to witness sustained growth driven by the Government of India's target of achieving 500 GW of non-fossil fuel capacity by 2030, increasing corporate adoption of renewable energy, expanding green hydrogen initiatives and rising investments in energy storage solutions. Continued policy support, technological advancements and growing investor interest are expected to create significant opportunities across the solar value chain, reinforcing India's leadership in the global clean energy transition.

Source: Ministry of New and Renewable Energy (MNRE), Government of India; Central Electricity Authority (CEA); National Institute of Solar Energy (NISE); Ministry of Power, Government of India.

Battery Energy Storage Systems (BESS) Industry



India's Battery Energy Storage Systems (BESS) industry continued to gain momentum during FY 2025-26, driven by the rapid expansion of renewable energy capacity, increasing grid stability requirements and supportive government policies. As solar and wind energy account for a growing share of India's power generation mix, energy storage has emerged as a critical enabler for renewable integration, peak demand management and reliable power supply.

The Government of India has undertaken several initiatives to accelerate BESS deployment, including the Viability Gap Funding (VGF) scheme and supportive regulatory measures aimed at encouraging large-scale energy storage projects. Falling battery costs, technological advancements and increasing investments from both public and private sector participants have

further strengthened the industry's growth prospects.

Looking ahead, the BESS sector is expected to play a pivotal role in supporting India's target of achieving 500 GW of non-fossil fuel capacity by 2030. Continued policy support, growing renewable energy installations and rising demand for grid flexibility are expected to drive significant growth opportunities across the energy storage value chain.

Source: Ministry of Power, Government of India; Ministry of New and Renewable Energy (MNRE); Central Electricity Authority (CEA)

Lighting Industry



India's LED lighting industry continued to witness strong growth during FY 2025-26, driven by increasing urbanisation, infrastructure development, rising construction activity and the growing adoption of energy-efficient lighting solutions. According to IMARC Group, the

Indian LED lighting market was valued at approximately USD 6.0 billion in 2025 and is projected to reach USD 27.8 billion by 2034, registering a CAGR of 18.58% during 2026-2034. The industry's growth continues to be supported by government initiatives promoting energy efficiency, smart city development and domestic manufacturing, along with increasing consumer preference for sustainable lighting solutions.

The commercial segment continues to dominate the market, supported by robust demand from offices, retail establishments, healthcare facilities, hospitality and public infrastructure projects. Simultaneously, the rapid adoption of smart and connected lighting solutions incorporating IoT-enabled controls, automation and energy management systems is reshaping the industry landscape. Strengthening domestic manufacturing capabilities under the Production Linked Incentive (PLI) Scheme and continued emphasis on quality standards are further enhancing India's competitiveness as a global manufacturing hub for LED lighting products.

Looking ahead, the Indian LED lighting industry is expected to maintain its strong growth trajectory, supported by ongoing infrastructure investments, increasing penetration of smart lighting technologies, expanding urbanisation and rising

awareness of energy-efficient solutions. These factors are expected to create significant long-term opportunities across residential, commercial, industrial and export-oriented segments.

Source: IMARC Group – Indian LED Lighting Market Size, Share, Trends and Forecast (2026-2034).

Medical Devices Industry



India's medical devices industry continued to witness robust growth during FY 2025-26, driven by expanding healthcare infrastructure, rising healthcare expenditure, increasing health awareness and growing demand for advanced medical technologies. The sector is benefiting from favourable demographic trends, including a growing population, rising disposable incomes, an ageing

population and the increasing prevalence of chronic diseases, all of which are driving demand for quality healthcare solutions.

Government initiatives such as Make in India, the Production Linked Incentive (PLI) Scheme and the development of dedicated medical device parks continue to strengthen domestic manufacturing capabilities and attract investments across the value chain. The industry's growth is further supported by increasing adoption of technology-driven healthcare solutions and continued investments in healthcare infrastructure.

India remains one of the fastest-growing medical devices markets globally and is expected to play an increasingly important role in the global MedTech ecosystem. High-growth segments such as diagnostic imaging, cardiovascular devices, orthopaedic implants, medical consumables and in-vitro diagnostics are expected to continue driving industry expansion. With strong policy support, increasing localisation and rising healthcare demand, India is well positioned to emerge as a major global hub for medical device manufacturing and innovation.

Source: India Medical Devices Market Intelligence – U.S. Commercial Service / International Trade Administration (ITA)

Company Overview

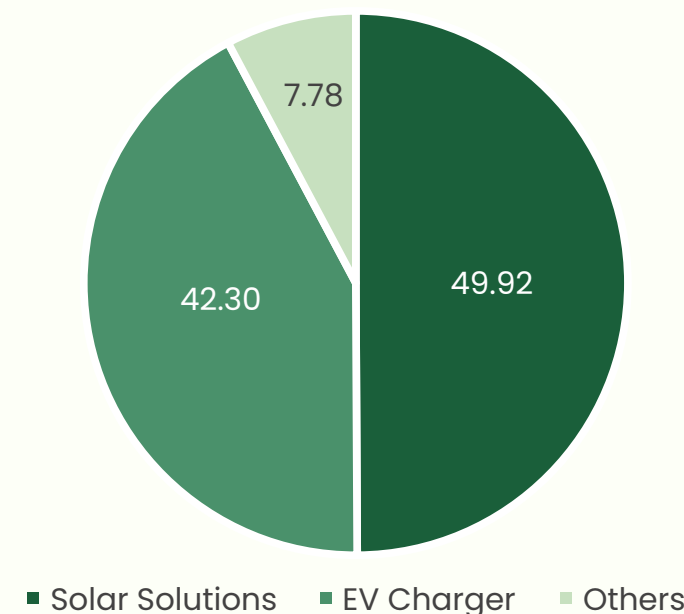
Servotech Renewable Power System Limited, an NSE-listed company, is at the forefront of sustainable energy solutions and EV charging technology in India. Established in 2004, the Company continues to focus on Solar Solutions, EV Charging Infrastructure, Energy Storage Solutions and power electronics while strengthening its domestic and international presence.

Servotech's expansion into the Middle East and Africa, along with the introduction of innovative offerings such as the ServPort rooftop PV system and medical-grade oxygen concentrators, reflects its dynamic growth and industry leadership. Guided by a mission to achieve net-zero emissions and reduce reliance on fossil fuels, Servotech integrates modern technology, ethical business practices and a strong focus on societal and environmental impact. The Company delivers reliable, energy-efficient solutions aimed at nurturing a sustainable future.

20+ Years of Excellence and Unwavering Commitment	15,000+ EV Chargers Installed	2 State-of the-Art Manufacturing Units
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Segment Wise Performance

Product Category	FY 2025-26 Revenue Contribution	% of Contribution
Solar Solutions	32,028.75	49.92
EV Charger	27140.12	42.30
others	4997.33	7.78



Manufacturing Excellence

Servotech's manufacturing operations are anchored by two advanced facilities, each playing a crucial role in driving innovation and supporting the transition to clean energy solutions. The Safiabab Manufacturing Facility, commissioned in 2023, is the Company's newest and most technologically advanced plant. Purpose-built to support India's e-mobility mission, it specialises in the production of EV chargers and critical components. This

facility reflects Servotech's commitment to innovation, scalability and sustainability in the clean transportation space. Complementing this is the Kundli Manufacturing Facility, which initially focused on LED products, power and backup oxygen concentrators and UVC devices. As market dynamics evolved, Kundli was transformed into a strategic hub to manufacture clean energy solutions. It now produces solar inverters, battery storage systems and advanced solar technologies, reinforcing Servotech's proactive approach to sustainable growth and manufacturing excellence.

SCOT Analysis

Category	Details
Strengths	- Commitment to a sustainable, low-carbon economy through solutions in energy storage, grid optimisation and electric mobility. - Emphasis on innovation, strategic partnerships and sustainability as core business drivers. - Experienced leadership and a skilled execution team enabling efficient project delivery. - Adoption of advanced, cost-effective technology with an emphasis on safety and quality assurance. - Diverse customer base across industries and geographies. - Agile in scaling product offerings to meet rising demand in clean energy and EV segments. - Robust supply chain and logistics network ensuring timely execution and delivery. - Competitive pricing strategy supported by continued investment in technological advancement. - A customer-centric approach grounded in the implementation of industry best practices.
Challenges	- Ongoing need for technological integration and innovation to keep pace with sector advancements. - Balancing environmental and social responsibilities with operational efficiency.

Category	Details
Challenges	- Intensifying competition in EV charging and solar product markets necessitating constant differentiation. - Risks of supply chain disruptions affecting production schedules and project timelines. - Challenges in cost management while upholding quality standards and customer satisfaction.
Opportunities	- Leveraging emerging technologies to improve operational efficiency and product performance. - Growing market demand due to the increasing adoption of EVs and solar energy solutions. - Benefitting from government incentives and supportive policy frameworks encouraging sectoral growth. - Positioned to attract environmentally conscious customers and investors by staying aligned with green initiatives. - Potential to expand market presence through strategic alliances, joint ventures and new market entries.
Threats	- Regulatory changes could increase compliance costs and operational complexity. - Market volatility leading to fluctuations in demand and pricing dynamics. - Supply chain disruptions due to raw material shortages or logistic delays. - Intense price-based competition exerting pressure on margins. - Risk of rapid technological shifts requiring significant capital investment to stay relevant.

Financial Analysis

The financial performance with respect to operational performance of the Company is discussed in the Director's Report which forms part of the Annual Report.

Key Financial Ratios

The Company has identified the following ratios as key financial ratios:

Sl.	Particulars	31st Mar 2026	31st Mar 2025	Change (%)
1.	Current Ratio (times) = Current Assets / Current Liabilities	1.50	2.16	(30.56)
2.	Debt-Equity Ratio (times) = Total Borrowings / Shareholder's Equity	0.73	0.33	119.50
3.	Debtor Turnover (Days)	136.52	96.05	42.13
4.	Return on Equity Ratio (%) = Net Profit after taxes / Avg Shareholder's Equity	14.74	18.95	(22.19)
5.	Inventory Turnover Ratio = Revenue from Operations / Avg Inventory	8.40	9.88	(15.05)
6.	Net Profit Ratio (%) = Net Profit / Revenue from Operations	5.65	5.68	(0.53)
7.	Return on Capital Employed (%) = EBIT / Capital Employed	12.82	17.67	(27.45)
8.	Return on Investment (%) = EBIT / Average Total Assets	9.56	13.78	(30.66)
9.	Operating Profit Ratio(%) = Operating Profit / Revenue from Operations	9.26	8.99	2.91
10.	Interest Coverage Ratio = EBIT / Finance Cost	4.94	6.88	(28.20)

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous Financial Year) in Key financial ratios.

1. Current Ratio

The Current Ratio decreased primarily due to a relatively higher increase in current liabilities as compared to current assets during the year.

2. Debt-Equity Ratio

The increase in the Debt-Equity Ratio is primarily attributable to an increase in total borrowings during the year.

3. Debtor Turnover Ratio

The increase in trade receivables is primarily attributable to the timing of revenue recognition and collections, particularly in respect of sales executed during the latter part of the financial year.



4. Return on capital employed

The decrease in Return on Capital Employed is mainly attributable to an increase in borrowings and the corresponding increase in capital employed, resulting in a lower return on the capital employed during the year.

5. Return on Investment

The decrease in Return on Investment is primarily due to an increase in the total asset/investment base relative to the operating earnings generated during the year.

6. Interest Coverage Ratio

The decrease in Interest Coverage Ratio is primarily due to an increase in finance costs during the year, resulting in lower coverage of interest expenses by operating earnings.

Disclosure of Accounting Treatment

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards.

Human Resource



Servotech views its employees as essential to driving operational excellence and maintaining a competitive edge. The Company is powered by a skilled and dedicated team of professionals who manage operations with efficiency and sound judgment. With a strong emphasis on attracting, developing and retaining a diverse workforce, Servotech strives to unlock each individual's potential within a purpose-driven, inclusive and rewarding environment. The Company remains committed to nurturing continuous growth, both by strengthening employee engagement and pursuing new business opportunities that create long-term value.

To equip its workforce for future challenges and emerging opportunities, Servotech invests proactively in capability building and reskilling initiatives. These ensure that employees remain agile, adaptable and well-prepared to navigate industry changes. The Company promotes a collaborative workplace culture grounded in participation, commitment, knowledge sharing, integrity and confidentiality, encouraging active engagement from all team members. With a steadfast focus on competency development, Servotech provides ample support for both personal and professional advancement.

600+
Skilled Professionals

Employee Health and Safety

At Servotech, employee health and safety are paramount, forming the foundation of a productive and secure work environment. The Company is dedicated to safeguarding the well-being of its workforce by implementing comprehensive measures aligned with industry standards and regulatory requirements. Servotech has established robust health and safety policies as the foundation for a safe workplace. Regular risk assessments are conducted proactively to identify and mitigate potential hazards, while continuous training ensures employees are well-versed in safe work practices, emergency procedures and the correct use of Personal Protective Equipment (PPE).

The Company prioritises emergency preparedness through detailed response plans and routine drills addressing situations such as fires and chemical spills. Servotech supports employee well-being through health and wellness programmes, offering access to medical services and mental health support. A culture of transparency is encouraged through open incident reporting, followed by thorough investigations and corrective actions.

Regular audits and reviews ensure ongoing compliance and uphold the highest safety standards.



Internal Control System

Servotech has set up a strong internal control system to support its operations and maintain best practices throughout the organisation. This system is built on thorough, well-organised policies and procedures addressing all key financial and operational areas. The main features include:

Reliable Financial Reporting: Carefully designed controls guarantee the accuracy and trustworthiness of financial information shared with stakeholders.

Operational Supervision: The system monitors daily operations to ensure they are consistent with the Company's goals and comply with legal requirements.

Asset Safeguarding: Protective measures help prevent unauthorised use or loss of assets, reducing risks and keeping Company resources secure.

Regulatory Compliance: The controls are structured to satisfy legal and industry standards, with ongoing updates to stay in line with international best practices.

Policy and Procedure Framework: Servotech regularly reviews its comprehensive set of policies to match the Company's scale and ongoing development.

Employee Training: The Company invests in regular training sessions to ensure employees understand regulatory requirements and ethical standards.

By implementing these controls, Servotech creates a reliable structure that supports efficient operations and ensures ongoing compliance with regulations.

Cautionary Statement

The statements in the 'Management Discussion and Analysis' regarding the Company's objectives, projections,

estimates and expectations may constitute 'forward-looking statements' under relevant securities laws and regulations. Actual outcomes could vary significantly from those anticipated. Key factors that could influence the Company's performance include economic and political conditions, changes in government regulations, tax policies, economic developments and various other internal and external factors. The Company does not commit to updating any forward-looking statements to reflect future events or circumstances. Investors are encouraged to exercise caution and due diligence when interpreting these statements.



CORPORATE GOVERNANCE REPORT

“Good governance is about creating an environment in which sustainable economic prosperity can exist.”

– Doug Chalmers

In accordance with the Regulation 34(3) read with Section C of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, a Report on Corporate Governance for the year ended 31st March, 2026 is presented below:

1. COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE

At Servotech, we are committed to continually evolving and diligently adhering to corporate governance guidelines and best practices. Our focus goes beyond enhancing long-term shareholder value; it extends to safeguarding the rights of minority stakeholders and fostering a culture of fairness and accountability. We view it as our inherent responsibility to provide timely and accurate disclosures on the Company’s operations, performance, leadership, and governance.

For us, corporate governance is not merely a compliance requirement – it is about building trust, nurturing valuable relationships with stakeholders, and conducting business in an ethically driven manner. Our governance framework is anchored in values that enhance the organization’s wealth-creation capacity, while also ensuring sustainability and responsibility.

Servotech embraces the philosophy of creating businesses that are sustainable, community-centric, and environmentally conscious. With a strong legacy of fair and transparent governance, the Company upholds a robust Code of Conduct that applies to all employees, including the Chief Executive Officer, Managing Director, and Independent Directors.

2. BOARD OF DIRECTORS

The Board carries a fiduciary duty to ensure that the Company pursues well-defined goals aligned with long-term shareholder value and sustainable growth. Its effectiveness lies in setting high standards for Board composition, bringing together individuals with the right qualifications, expertise, and diverse experience. This collective strength enables the Board to serve the best interests of all stakeholders, reinforce accountability between management and governance, and uphold the highest standards of corporate ethics, values, and sustainability.

i. Composition and Board Diversity:

a) The Company has a balanced Board with optimum combination of Executive and Non-Executive Independent Directors, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance.

- b) The Board currently comprise of 10 (Ten) Directors out of which 3 (Three) Directors are Executive Directors including 1(one) Woman Director, 1(One) is Non Executive Non independent Director, 6(Six) are Independent Directors including 1(one) Woman Independent Director. The Independent Directors are Non-Executive Directors, as defined under Regulation 16(1) (b) of the SEBI Listing Regulations as amended from time to time.
- c) Mr. Raman Bhatia who is the Promoter Director and is designated as “Managing Director” head the Management of the Company. As the Chairman belongs to Executive Director Group, therefore, as per SEBI (LODR) Regulations, the half of the Board of your Company comprises of Independent Directors.
- d) The maximum number of Directorships, Committee memberships/chairmanships of all Directors is within the prescribed limits as per the Act and SEBI Listing Regulations. The disclosures required regarding Board and Committee positions in other public companies as on March 31, 2026 have been made by all the Directors of the Company.
- e) During the financial year under review, none of the Non-Executive Directors had any material pecuniary relationship or transactions with the Company apart from receiving sitting fees for attending meetings of Board of Directors and Committees thereof. No Director is related to any other Director on the Board, except Mr. Raman Bhatia and Ms. Sarika Bhatia (latter is wife of Mr. Raman Bhatia).
- f) Your Company has received declarations from all its Independent Directors confirming that they meet the criteria of independence prescribed both under the Companies Act, 2013 and the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors of the Company fulfills the conditions specified in SEBI Listing Regulations and are independent of the Management.
- g) Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives declarations under Section 149(7) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations that he/she meets the criteria of independence as stated in these provisions/clauses.
- h) None of the Directors on the Board is a member of more than ten Committees or Chairman of more than five committees across the public companies in which he/she is a director.

i) None of the Independent Directors on the Board serve as Independent Directors in more than seven listed entities. None of the Directors of the Company holds directorship in more than the prescribed number of listed entities. Further, none of the Directors who is serving as a Whole-time Director/Managing Director in any listed

entity serves as an Independent Director in more than three listed entities, in accordance with the applicable provisions of the SEBI Listing Regulations.”.

j) The names and categories of the Directors on the Board as on 31st March, 2026 is given herein below:

Sl. No.	Name of Directors	DIN	Designation	Category	No. of Equity Shares held in the Company
1.	Mr. Raman Bhatia	00153827	Managing Director	Promoter and Executive Director	67552102
2.	Ms. Sarika Bhatia	00155602	Whole-time Director	Promoter and Executive Director	30046750
3.	Mr. Rajesh Mohan Rai	09050751	Director	Non-Executive Non Independent Director	Nil
4.	Mr. Meenakshi sundaram kolandaivel	09854605	Director	Non-executive Independent Director	40766
5.	Mr. Anupam Gupta	09050762	Director	Non-executive Independent Director	Nil
6.	Mr. Sampat Rai	07710412	Director	Non-executive Independent Director	Nil
7.	Mr. Girish Kumar Ahuja	00446339	Director	Non-executive Independent Director	Nil
8.	Mr. Digvijay Kapoor	11146998	Director	Executive Director (HR)	530
9.	Ms. Yogita Patra	11168879	Director	Non-executive Woman Independent Director	Nil
10.	Mr. Prabhat kumar	06415793	Director	Non-executive Independent Director	Nil

ii. Changes in Board composition during the financial year 2025-26

Name	Nature of change
1. Mr. Girish Kumar Ahuja Non-executive Independent Director	Mr. Girish Kumar Ahuja was appointed as a Non-Executive, Independent Director w.e.f 06.05.2025
2. Mr. Digvijay Kapoor executive Director	Mr. Digvijay Kapoor was appointed as a Executive Director (HR) w.e.f 10.06.2025
3. Ms. Yogita Patra Non-executive Woman Independent Director	Ms. Yogita Patra was appointed as a Non-executive Woman Independent Director w.e.f 27.06.2025
4. Mr. Prabhat kumar Non-executive Independent Director	Mr. Prabhat kumar was appointed as a Non-Executive, Independent Director w.e.f 09.12.2025

iii. Changes in Board Composition after 31st March, 2026

Name	Nature of change
Mr. Digvijay Kapoor executive Director	Mr. Digvijay Kapoor resigned from the office of Executive Director (Human Resources) and ceased to be a Director of the Company with effect from 23rd July, 2026.
Mr. Mrityunjay Kumar Jha Whole-time Director	Mr. Mrityunjay Kumar Jha was appointed as Whole-time Director, designated as Executive Director (Administration), with effect from 24th July, 2026

iv. Directorships in other listed entities

1. Mr. Girish Kumar Ahuja	1. Patanjali Foods Limited 2. Devyani International Limited 3. Unitech Limited 4. Belrise Industries Limited
2. Mr. Prabhat Kumar	1. Indiabulls Limited

v. Board Meetings and Procedures

- The Board of Directors meet at least once in each quarter to, inter-alia, review annual operating and capital expenditure plans, compliance report(s) of all laws applicable to the Company, minutes of the Board Meetings of Subsidiary Companies, short-term borrowings, any other proposal from the management regarding any restructuring of investments etc.
- Board Meetings are governed by a structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings.
- Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined agenda format. All material information is circulated along with agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of table agenda or Chairman's agenda. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.
- Minimum 4 (four) Board meetings are held every year (one meeting in every calendar quarter).

Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. In case of business emergencies or urgency of matters, resolutions may also be passed by way of circulation.

- The Board meets at least once every quarter to review the Company's operations and financial performance. The maximum time gap between any two meetings is not more than 120 days. The necessary quorum was present in all the meetings.
- Profile of the Directors is available on the website of the Company at <https://www.servotech.in/> team.
- During the year under review, Board met 12 (Twelve) times i.e. on 07.04.2025, 06.05.2025, 29.05.2025, 10.06.2025, 20.06.2025, 27.06.2025, 30.07.2025, 02.09.2025, 09.11.2025, 09.12.2025, 30.01.2026 and 30.03.2026. The necessary quorum was present for all the meetings.

vi. Director's Attendance Record and their other Directorships/Committee Memberships:

As mandated by Regulation 26 of the Listing Regulations, none of the Directors is a member of more than 10 (ten) Board level Committees (considering only Audit Committee and Stakeholders' Relationship Committee) or Chairperson of more than 5 (five) Committees across all public limited companies (listed or unlisted) in which he/she is a Director. Further, all Directors have informed about their Directorships, Committee Memberships/ Chairmanships including any change in their positions.

The details of attendance of Directors at the Board Meetings and at the last Annual General Meeting held on 30th September, 2025.

Name of Director(s)	Attendance at		No. of Directorship in other Public Companies	No. of Committees Positions held in other Public Companies	
	Board Meetings	Last AGM		Chairperson	Member
Mr. Raman Bhatia	12	Yes	Nil	Nil	Nil
Ms. Sarika Bhatia	12	Yes	Nil	Nil	Nil
Mr. Anupam Gupta	11	Yes	Nil	Nil	Nil
Mr. Rajesh Mohan Rai	12	Yes	Nil	Nil	Nil
Mr. Sampat Rai	12	Yes	Nil	Nil	Nil
Mr. Meenakshisundaram Kolandaivel	8	Yes	2	Nil	Nil
Mr. Girish Kumar Ahuja	8	Yes	8	4	8
Mr. Digvijay Kapoor	6	Yes	0	Nil	Nil
Ms. Yogita Patra	6	Yes	0	Nil	Nil
Mr. Prabhat kumar	1	No	1	1	1

Notes:

- i. Private Limited Companies, Foreign Companies and Companies under section 8 of the Act are excluded for the above purposes.
- ii. Only Audit Committee and Stakeholders' Relationship Committee of Public Limited Companies are considered for the purpose of reckoning committee positions.

vii. Details of Skills/Expertise of Board of Directors as per Schedule V of SEBI Listing Regulations

During the year, the Board accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board. Hence, the Company is in compliance of condition of clause 10(j) of Schedule V of the SEBI Listing Regulations.

The following is the list of core skills/competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available within the Board Members:

Business Leadership	Make decisions, set goals and provide direction in a professional environment along with guiding and inspiring the rest of the team.
Financial Expertise	Having expertise in Good financial planning includes details about cash flow, savings, debt, investments, insurance and any other elements of financial management.
Risk Management	Overseeing key risks, including strategic, financial, and operational and assisting the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the Risk Policy.
Global Experience	Understanding, of global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and Leading management teams to make decisions in uncertain environments.
Corporate Governance	Experience in developing governance practices, serving the best interests of all Stakeholders, maintaining board and management accountability, building long – term effective stakeholder engagements and driving corporate ethics and values.
Technology & Innovations	Experience or knowledge of emerging areas of technology such as digital, artificial intelligence, cyber security, data center, data security etc.
Human Capital & People Management	Experience in talent development, organizational culture, succession planning, and leadership building.

The specific areas of focus or expertise of individual board members are as mentioned below:

Name of Director	Area of Skills/Expertise						Core Skills
	Business Leadership	Financial Expertise	Global Experience	Analytical and Decision Making	Corporate Governance	Technology & Innovations	
Mr. Raman Bhatia	Yes	Yes	Yes	Yes	Yes	Yes	Operations
Ms. Sarika Bhatia	Yes	Yes	Yes	Yes	Yes	Yes	Sales & Marketing
Mr. Meenakshisundaram kolandaivel	Yes	Yes	Yes	Yes	Yes	Yes	B a n k i n g Sector
Mr. Anupam Gupta	Yes	Yes	Yes	Yes	Yes	Yes	Operations
Mr. Rajesh Mohan Rai	Yes	Yes	Yes	Yes	Yes	Yes	HR, IT & Admin
Mr. Sampat Rai	Yes	Yes	Yes	Yes	Yes	Yes	Operations
Mr. Girish Kumar Ahuja	Yes	Yes	Yes	Yes	Yes	Yes	Finance and taxation
Mr. Digvijay Kapoor	Yes	Yes	Yes	Yes	Yes	Yes	HR, IT & Admin
Ms. Yogita Patra	Yes	Yes	Yes	Yes	Yes	Yes	HR, IT & Admin
Mr. Prabhat kumar	Yes	Yes	Yes	Yes	Yes	Yes	C o r p o r a t e Governance

viii. Independent Directors Disclosures and Meeting

- a) Company's definition of 'Independence' of Directors is derived from Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulations. The Independent Directors provide an annual confirmation that they meet the criteria of independence. Based on the confirmations/disclosures received from the Directors, the Board confirms that the Independent Directors fulfill the conditions as specified under SEBI (LODR) Regulations and are independent of the management.
- b) The Board members are provided with necessary documents/brochures and reports to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, business strategy and risks involved. Quarterly updates on relevant statutory changes encompassing important laws are regularly circulated to the Directors.

- c) The Independent Directors have included their names in the databank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- d) None of the Independent Directors resigned from the Board before the expiry of their tenure during the year 25-26
- e) The separate meetings of Independent Directors for the Financial Year 2025-26 as per Clause VII (1) of Schedule IV under Section 149 (8) of the Companies Act, 2013 and Regulation 25 (3) of Listing Regulations were held on 03rd January, 2026 wherein the Independent Directors reviewed the performance of the Managing Director, Non-Independent Directors and other matters.

The composition and attendance of the Members at the meeting are as follows:

Name of Directors	Designation	Category of Director	No. of meetings held	No. of meetings attended
Mr. Meenakshisundaram kolandaivel	Chairperson	Independent Director	1	1
Mr. Anupam Gupta	Member	Independent Director	1	1
Mr. Sampat Rai	Member	Independent Director	1	1
Mr. Girish Kumar Ahuja	Member	Independent Director	1	1
Ms. Yogita Patra	Member	Independent Director	1	1
Mr. Prabhat Kumar	Member	Independent Director	1	1

ix. Familiarization Programme

- a) All new Non-Executive Independent Directors inducted to the Board are introduced to the Company's culture through an orientation programme. Managing Director, Executive Director and Senior Management provide an overview of operations and familiarize the new Non-Executive Independent Directors with the organisation structure, Board procedures, operations of the Company, etc.
- b) Pursuant to Regulation 25(7) of the Listing Regulations, the Company conducted various familiarization programs for its Directors including review of Industry Outlook at the Board Meetings, regulatory updates at Board and Audit Committee Meetings, presentations on Internal Control over Financial Reporting, Statutory Compliance, HR, IT, investor grievances, Prevention of Insider Trading Regulations, Listing Regulations, framework for Related Party Transactions, etc.
- c) The Independent Directors immediately on appointment are issued a formal letter of appointment and a welcome docket outlining their rights, roles and responsibilities, and the

Business overview of the Company, policies and procedures, code of conduct, board charter etc. The Chairman as well as the Managing Director of the Company, brief the Director(s) individually on the industry and businesses of the Company, prior to their appointment.

- d) Familiarization Programme along with the details of the training imparted to Independent Directors during the year are available on the website of the Company and the web-link thereto is <https://www.servotech.in/blog/wp-content/uploads/2026/04/2025-2026.pdf>
- e) The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment. The details of evaluation are captured in the Directors' Report, which forms part of this Annual Report.

3. GOVERNANCE BY THE COMMITTEES

The Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas as mandated by applicable regulation; which concern the Company and need a closer review. These committees monitor the board's compliance with legal and ethical requirements, regulations, and laws. Each Committee is guided by its Charter or Terms of Reference, which provides for the composition, scope, powers and duties and responsibilities. The recommendation and/or observations and decisions are placed before the Board for information or approval. The Chairman of the respective Committee informs the Board about the summary of the discussions held/decisions taken at the Committee Meetings.

As on 31st March, 2026, the Board has constituted the following mandatory and non-mandatory Committees:-

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders' Relationship Committee
- d. Committee of Board of Directors
- e. Corporate Social Responsibility Committee
- f. Risk Management Committee

I. AUDIT COMMITTEE

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditor, the statutory auditor and the cost auditor and notes the processes and safeguards employed by each of them. The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Act read with the rules made thereunder and Regulation 18 read with Part C of Schedule II of SEBI (LODR) Regulations. The Committee comprises of members who possess financial and accounting expertise/exposure. A detailed composition of the Audit Committee is also available on the website of the Company at <https://investor.servotech.in/corporate-governance/board-and-committees.php>

The role of the Committee inter-alia includes the following:

i. Terms of Reference

The members of the Audit Committee are financially literate and have experience in financial management. The Committee invites the Managing Director, Executive Directors, Non-Executive Directors, CFO and Statutory Auditor to attend the meetings of the Committee. The role of the Committee inter alia includes the following:

The Audit Committee is, inter alia, broadly empowered with the following pursuant to its terms of reference and its roles:

1. To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. To recommend the appointment, remuneration and terms of appointment of auditors of the Company;
3. To approve the payment to Statutory Auditors for any other services rendered by Statutory Auditors;
4. To review with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report
5. To review with the management, the quarterly financial statements before submission to the Board for approval;
6. To review, with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and making appropriate recommendations to the board to take up steps in this matter;
7. To review and monitor the auditor's independence and performance, and effectiveness of audit process;

8. To approve or any subsequent modification of transactions of the Company with related parties;
9. Valuation of undertakings or assets of the Company, wherever it is necessary;
10. To evaluate the internal financial controls and risk management systems;
11. To discuss with internal auditors of any significant findings and follow up thereon;
12. To scrutinize the inter-corporate loans and investments;
13. To review with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

14. To review the functioning of the Whistle Blower Mechanism;
15. To approve the appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.
16. To discuss with Statutory Auditors before audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

ii. Composition, Meeting And Attendance

During the financial year under review, the committee met 5 (Five) times, on 06.05.2025, 30.07.2025, 09.11.2025, 30.01.2026 and 30.03.2026 respectively. The composition and attendance of the Members at the meetings are as follows:

Name of Directors	Designation	Category of Director	No. of meetings held	No. of meetings attended
Mr. Raman Bhatia	Member	Executive Director	5	5
Mr. Sampat Rai	Member	Independent Director	5	5
Mr.Meenakshisundaram Kolandaivel	Chairperson	Independent Director	5	5

Requisite quorum was present in all the meetings.

Ms. Rupinder Kaur (Appointed w.e.f. 30.10.2023)
Company Secretary of the Company acts as Secretary to the Committee.

II. NOMINATION AND REMUNERATION COMMITTEE

The purpose of the Nomination and Remuneration Committee ('NRC') is to formulate the criteria for determining qualifications, positive attributes and independence of a director and also recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees. The NRC and the Board periodically reviews competence and progress. It helps the committee determine whether the board achieved its goals in alignment with the overall strategy. During the year, the NRC/Board conducted an evaluation of its own performance, Individual Directors as well as the working of the Committees as per the Board evaluation framework adopted by it.

The role of the Committee inter-alia includes the following:

i. Terms of Reference

This Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act.

- a) To recommend to the Board the setup and composition of the Board and its Committees

- b) To Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel;
- c) To lay out remuneration principles for Directors, Key Managerial Personnel and Senior Management Personnel linked to their effort, performance and achievement relating to the Company's goals trends and practices that prevail in peer companies across the industry;
- d) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- e) To ensure the Board Diversity by constituting the structure of Board of Directors.

ii. Composition, Meeting and Attendance

The Committee met 6 (Six) times during the period under review on 05.05.2025, 09.06.2025, 26.06.2025, 08.12.2025, 29.01.2026 and 30.03.2026 respectively.

The composition of the Nomination and Remuneration Committee along with the details of the meetings held and attended by the members of the Committee during the year under review is detailed below:

Name of Directors	Designation	Category of Director	No. of meetings held	No. of meetings attended
Mr. Sampat Rai	Chairperson	Independent Director	6	6
Mr. Anupam Gupta	Member	Independent Director	6	5
Mr.Meenakshisundaram Kolandaivel	Member	Independent Director	6	6

Requisite quorum was present in all the meetings.

Ms. Rupinder Kaur Company Secretary of the Company acts as Secretary to the Committee.

iii. Remuneration Policy

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavours to attract, retain, develop and motivate the high-calibre executives and to incentivize them to develop and implement the Company's strategy, thereby enhancing the business value and maintain a high performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum. The Remuneration Policy of your Company applies to the Directors, Key Managerial Personnel ("KMP"), Senior Management Personnel and other employees of the Company.

With a view to determine the remuneration of the Directors, KMP and other employees of the Company, a Remuneration Policy has been framed by the Nomination and Remuneration Committee and approved by the Board with the following broad objectives:

- i. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- ii. Motivate KMP and Senior Management to achieve excellence in their performance;
- iii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- iv. Ensuring that the remuneration of Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice. This policy is uploaded on the website of the company i.e. at <https://investor.servotech.in/corporate-governance/policies.php>

iv. Details of Remuneration

1. Executive Directors

The remuneration paid to the Executive Directors is recommended by the Nomination & Remuneration Committee in accordance with Nomination & Remuneration Policy

adopted by the Company and approved by the Board of Directors subject to the approval by the shareholders, if so required. During the period under review, Mr. Digvijay Kapoor was appointed as Executive Director (Human Resources) of the Company with effect from 10th June, 2025.

The details of the remuneration paid to the Executive Directors are provided in the Extract of the Annual Return which is available on the Company's website <https://investor.servotech.in/financials/>.

2. Non-Executive Directors

Non-Executive Directors are paid remuneration by way of sitting fee for attending meetings of the Board and/or Committees thereof. Further, the remuneration paid to Non-Executive Directors is in accordance with Nomination & Remuneration Policy adopted by the Company and approved by the Board of Directors subject to the requisite approvals, as may be applicable.

During the financial year 2025-26, the Company paid sitting fees to its Non-Executive Directors for attending meetings of the Board of Directors of the Company. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings.

The details of the remuneration paid to the Non-Executive Directors is provided in the Extracts of Annual Return is available on the Company's website: <https://investor.servotech.in/financials/>.

3. Senior Management Employees

The remuneration is divided into two components viz; fixed component of salaries, perquisites and retirement benefits and variable component of performance based incentive.

V. Performance evaluation criteria for independent directors.

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment. The details of evaluation are captured in the Directors' Report, which forms part of this Annual Report.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee ('SRC') considers and resolves the grievances of our shareholders and other security holders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests, issue of new/duplicate certificates, general meetings and such other grievances as may be raised by the security holders of the Company, from time to time. This Committee ("SRC") is constituted in line with the provisions of Regulation 20 read with Part D of Schedule II of SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

i. Terms of Reference

The terms of reference of the Committee include following:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-

receipt of dividends, issue of new/duplicate certificates, general meetings etc.

- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

ii. Composition, Meeting and Attendance

The Committee met 1 (One) time during the period under review on 03.01.2026.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Directors	Designation	Category of Director	No. of meetings held	No. of meetings attended
Mr. Meenakshisundaram Kolandaivel	Chairperson	Independent Director	1	1
Mr. Rajesh Mohan Rai	Member	Non-Executive Non Independent Director	1	1
Mr. Sampat Rai	Member	Independent Director	1	1

Requisite quorum was present in all the meetings.

Ms. Rupinder Kaur Company Secretary of the Company being the Compliance Officer takes all necessary and immediate steps for investors' grievances.

Details of Investors' complaints/requests received and redressed during the year:

Opening Balance	Received During the year	Resolved During the year	Closing Balance
Nil	Nil	Nil	Nil

IV. SUB-COMMITTEE OF BOARD OF DIRECTORS

The Committee of Directors provides support the Board for taking various decisions with respect to day-to-day affairs of the Company, to focus on certain specific areas and make informed decisions in line with the authority delegated by Board of Directors of the Company. The Committee is authorized to transact all the businesses which the Board of Directors is empowered to transact except for the transactions that are mandated to be dealt in at the Board Meeting pursuant to the provisions of the Act.

i. Terms of reference of the Committee

In accordance with the provisions of the Act, the Committee of Board of Directors has been

authorized to grant powers in connection with day to day routine matters such as authorization for various tender purposes, banking matters or any other matters for day to day business operations of the Company for its smooth functioning.

ii. Composition, Meeting and Attendance

The Committee met 9 (Nine) times during the period under review on 02.08.2025, 11.08.2025, 23.09.2025, 01.11.2025, 26.11.2025, 28.12.2025, 12.01.2026, 24.02.2026 and 07.03.2026.

The composition of the Committee of Board of Directors and the details of meetings attended by its members are given below:

Name of Directors	Designation	Category of Director	No. of meetings held	No. of meetings attended
Ms. Sarika Bhatia	Chairperson	Executive Director	9	9
Mr. Raman Bhatia	Member	Executive Director	9	9
Mr. Digvijay Kapoor	Member	Executive Director	9	9

V. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The purpose of our Corporate Social Responsibility ('CSR') Committee is to formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the initiatives to be undertaken by the Company, recommend the amount of expenditure the Company should incur on Corporate Social Responsibility ('CSR') activities and to monitor from time to time the CSR activities and Policy of the Company. The CSR Committee provides guidance in formulation of CSR strategy and its implementation and also reviews practices and principles to foster sustainable growth of the Company by creating values consistent with long-term preservation and enhancement of financial, manufacturing, natural, social, intellectual and human capital.

i. Terms of reference of the Committee

Name of Directors	Designation	Category of Director	No. of meetings held	No. of meetings attended
Mr. Rajesh Mohan Rai	Chairperson	Non-Executive Non Independent Director	3	3
Mr. Anupam Gupta	Member	Independent Director	3	2
Mr. Sampat Rai	Member	Independent Director	3	3
Ms. Sarika Bhatia	Member	Executive Director	3	3

- Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company in compliance with the Act and rules framed thereunder;
- Recommend the amount of expenditure to be incurred on the activities as above; and
- Monitor the CSR Policy of the Company from time to time.

ii. Composition, Meeting and Attendance

The Committee met 3 (Three) times during the period under review on 30.08.2025, 08.11.2025 and 28.03.2026 respectively.

The composition of the CSR Committee and the details of meetings attended by its members are given below:

VI. RISK MANAGEMENT COMMITTEE

The purpose of the Risk Management Committee ('RMC') is to assist the Board in fulfilling its oversight responsibilities with regard to the identification, evaluation, monitoring and mitigation of internal and external risks that may impact the achievement of the Company's strategic, operational, financial and compliance objectives. The Committee oversees the implementation of the Risk Management Policy and framework and reviews the adequacy and effectiveness of risk management systems and processes adopted by the Company.

The Committee provides guidance in developing a robust risk management framework, ensuring timely identification and assessment of risks, and promoting a risk-aware culture across the organization. It also reviews emerging risks and monitors the effectiveness of mitigation measures undertaken by the management..

i. Terms of reference of the Committee

- Formulate, implement and monitor the Risk Management Policy of the Company;
- Review and evaluate the risk management framework, systems and processes for identifying, assessing, monitoring and mitigating risks;

- Oversee and review the Company's risk management practices and ensure that appropriate mitigation plans are in place for significant risks;
- Review periodically the key business risks, including strategic, operational, financial, regulatory, cyber security, sustainability and other emerging risks, and assess the adequacy of risk mitigation measures;
- Monitor and review the effectiveness of the risk management framework and recommend modifications, wherever necessary; and
- Perform such other functions as may be required under applicable laws, regulations and the Risk Management Policy of the Company.

iii. Composition, Meeting and Attendance

The Committee met 2 (Two) times during the period under review on 06.10.2025, and 30.03.2026 respectively.

The composition of the RMC Committee and the details of meetings attended by its members are given below:

Name of Directors	Designation	Category of Director	No. of meetings held	No. of meetings attended
Mr. Raman Bhatia	Member	ED	2	2
Mr. Sampat Rai	Chairperson	Independent Director	2	2
Ms. Sarika Bhatia	Member	ED	2	2

VII. SENIOR MANAGEMENT

Particulars of Senior Management of the Company for the year ended 31st March, 2026:-

Sl. No.	Name of Employees	Designation
1.	Mr. Raman Bhatia	Managing Director
2.	Ms. Sarika Bhatia	Whole-time Director
3.	Mr. Rajesh Mohan Rai	Non-Executive Non Independent Director
4.	Mr. Vikas Bhatia	Chief Financial Officer
5.	Ms. Rupinder Kaur	Company Secretary and Compliance Officer
6.	Mr. Arun Handa	Chief Technical Officer
7.	Mr. Vipin Kaushik	Finance Controller
8.	Mr. Anil Kumar Yadav	Head-Execution & Control
9.	Mr Digvijay Kapoor	Director -HR
10.	Mr. Prem Prakash	Chief Operating Officer
11.	Mr. Ashok Abhishek	Head EMS
12.	Mr. Sumit Sharma	Head- Process MGMT
13.	Mr. Tushar Gupta	Vice President-Strategy
14.	Mr. Dinesh Arora	Marketing Head
15.	Mr. Prabhutva Tiwari	PR & Corp. Communication
16.	Mr. Praveen Tyagi	TRC Head

Changes in Senior Management Personnel subsequent to 31st March, 2026:-

- Mr. Vikas Bhatia ceased as CFO w.e.f. 31 March 2026.
- Mr. Vipin Kaushik appointed CFO w.e.f. 1 April 2026.
- Mr. Digvijay Kapoor ceased as Executive Director (HR) w.e.f. 23 July 2026.
- Mr. Mrityunjay Kumar Jha appointed as Whole-time Director designated as Executive Director (Administration) w.e.f. 24 July 2026 subject to Members' approval.

VIII. GENERAL BODY MEETINGS

I. DETAILS OF THE LAST 3 ANNUAL GENERAL MEETINGS OF THE COMPANY

Financial Year	Location(s)	Meeting Date	Time
2024-25	Video Conferencing ("VC")/Other Audio Visual Means deemed to be conducted at the Registered Office of the Company	30 th September, 2025	11.00 A.M.
2023-24	Video Conferencing ("VC")/Other Audio Visual Means deemed to be conducted at the Registered Office of the Company	27 th September, 2024	11.00 A.M.
2022-23	Video Conferencing ("VC")/Other Audio Visual Means deemed to be conducted at the Registered Office of the Company	30 th September, 2023	11.00 A.M.

II. DETAILS OF THE SPECIAL RESOLUTIONS PASSED DURING PREVIOUS THREE ANNUAL GENERAL MEETINGS

During the year following resolution have been passed as Special Resolution(s):

ANNUAL GENERAL MEETING

a) ANNUAL GENERAL MEETING– 30TH SEPTEMBER, 2025

“At this AGM, all the resolutions were passed as Ordinary Resolutions, and no Special Resolution was considered or passed.”

b) ANNUAL GENERAL MEETING– 27TH SEPTEMBER, 2024

- RESOLUTION NO. 4:** – Re-appointment of Mr. Sampat Rai, (DIN: 07710412) as the non-executive independent director of the company for a second term of 3 consecutive years.

Category	No. of shares held	No. of Votes polled	% of votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes in against on votes polled
Promoter and Promoter Group	132267800	132267800	100	132267800	0	100	0
Public – Institutions	12978655	6161044	47.47	6161044	0	0	0
Public –Non Institutions	77657835	22324892	28.75	22309832	15060	99.93	0.07
Total	222904290	160753736	72.12	160738676	15060	99.93	0.07

c) ANNUAL GENERAL MEETING– 30TH SEPTEMBER, 2023

- RESOLUTION NO. 5:** To re-appointment of Ms. Sarika Bhatia (DIN: 00155602), as the Whole-time Director of the Company for a period of 5 (five) years and approve payment of remuneration.

Category	No. of shares held	No. of Votes polled	% of votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes in against on votes polled
Promoter and Promoter Group	128872700	128872700	100	128872700	0	100	0
Public – Institutions	0	0	0	0	0	0	0
Public –Non Institutions	83781590	15385853	18.36	15344903	40950	99.73	0.27
Total	212654290	144258553	67.84	144217603	40950	99.97	0.03

- RESOLUTION NO. 6:** To approve the re-appointment of Mr. Anupam Gupta, (DIN: 09050762) as the Non-Executive Independent Director of the Company for a second term of 3 consecutive years.

Category	No. of shares held	No. of Votes polled	% of votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes in against on votes polled
Promoter and Promoter Group	128872700	128872700	100	128872700	0	100	0
Public – Institutions	0	0	0	0	0	0	0
Public –Non Institutions	83781590	15385853	18.36	15385448	405	100	0
Total	212654290	144258553	67.84	144258148	405	100	0

- RESOLUTION NO. 7:** To approve payment of remuneration to Mr. Raman Bhatia (DIN: 00153827), Managing Director of the Company.

Category	No. of shares held	No. of Votes polled	% of votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes in against on votes polled
Promoter and Promoter Group	128872700	128872700	100	128872700	0	100	0
Public – Institutions	0	0	0	0	0	0	0
Public –Non Institutions	83781590	15385853	18.36	15384598	1255	99.99	0.01
Total	212654290	144258553	67.84	144257298	1255	100	0

III. DETAILS OF THE SPECIAL RESOLUTIONS PASSED DURING THE FINANCIAL YEAR 2025-2026 THROUGH POSTAL BALLOT

During the year following resolution have been passed as Special Resolution:

(A) POSTAL BALLOT PROCESS- 01st AUGUST, 2025 (Voting result date)

1) POSTAL BALLOT PROCESS

The Company had sought the approval of the shareholders by way of a Special Resolution through notice of postal ballot dated 01st July, 2025 for the following special businesses, which was duly passed and the results of which were announced on 01st August, 2025 and the same were duly filed on NEAPS Portal.

The Board of Directors of the Company in its Meeting held on 27th June, 2025 had appointed Mr. Debabrata Deb Nath, (FCS No.: 7775; CP No.: 8612) Partner, R&D Company Secretaries, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.

Sl. No.	Particulars of Resolution	No. of Total Votes Polled	No. of votes in favour	% of Votes in favour	No. of votes in against	% of Votes against	No. of Invalid/abstained Votes
1.	Regularization of Appointment of Mr. Girish Kumar Ahuja (DIN: 00446339) as Non-Executive Independent Director of the Company.	153966667	153963623	100	3044	0	0
2.	Regularization of Appointment of Mr. Digvijay Kapoor (DIN-11146998) as an Executive Director (Human Resources) of the Company	153965667	153751798	99.86	213869	0.14	0
3.	Regularization of Appointment of Dr. Yogita Patra (DIN: 11168879) as Non-Executive Woman Independent Director of The Company.	153966165	153963076	100	3089	0	0
4.	Authorization to the Board of Directors under Section 180 (i) (a) of the Companies Act, 2013 for creation of charge upto the limit of Rs. 600 crores.	153966049	153947494	99.99	18555	0.01	0
5.	To approve overall borrowing limits under Section 180(i) (c) of the Companies Act, 2013 upto Rs. 600 crores.	153965479	153958431	100	7048	0	0

2) PROCEDURE FOR POSTAL BALLOT

Resolutions were proposed to be passed by postal ballot, only through remote e-voting process ("e-voting"), in accordance with General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other pertinent circulars, including General Circular No. 3/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs.

The Company had engaged the services of NSDL as the agency to provide e-voting facility. Mr. Debabrata Deb Nath, a Practicing Company Secretary, (FCS No. 7775; CP No. 8612), Partner, R&D Company Secretaries acted as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

The Postal Ballot Notice dated 01st July, 2025 was sent electronically in accordance with MCA Circulars to Members whose names appeared in the Register of Members/List of Beneficial Owners as of Friday, 27th June, 2025 ("Cut-Off Date") received from the Depositories and whose e-mail addresses were registered with the Company/Registrar and Transfer Agent/Depository Participant/Depositories. The guidelines provided in the postal ballot notice clarified the process for e-voting by (i) individual shareholders holding shares of the company in demat mode, (ii) shareholders other than individuals holding shares of the company in demat mode, (iii) shareholders holding shares of the company in physical mode, and (iv) shareholders who have not

registered their e-mail address. Members exercised their vote(s) by e-voting during the period starting from 09:00 A.M. (IST) on Wednesday, 2nd July, 2025 till 05:00 P.M. (IST) on Thursday, 31st July, 2025.

(B) POSTAL BALLOT PROCESS- 07th MARCH, 2026(Voting result date)

1) POSTAL BALLOT PROCESS

The Company had sought the approval of the shareholders by way of a Special Resolution through notice of postal ballot dated 04th February, 2026 for the following special businesses, which was duly passed and the results of which were announced on 07th March, 2026 and the same were duly filed on NEAPS Portal.

The Board of Directors of the Company in its Meeting held on 30th January, 2026 had appointed Mr. Debabrata Deb Nath, (FCS No.: 7775; CP No.: 8612) Partner, R&D Company Secretaries, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.

• **RESOLUTION NO. 1: REGULARIZATION OF APPOINTMENT OF DR. PRABHAT KUMAR (DIN: 06415793) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

Mode of voting	Votes cast Favour		Votes Cast Against		Total votes cast	
	No of shareholders voted	No. of votes cast by them	No of shareholders voted	No. of votes cast by them	No of shareholders voted	No. of votes cast by them
Remote E-voting	388	151497221	35	9226	423	151506447
Voting via Postal Ballot	0	0	0	0	0	0
Total	388	151497221	35	9226	423	151506447
% of Total shares	99.99		0.01		100.00	

APPOINTMENT OF MR. MEENAKSHISUNDARAM KOLANDAIVEL (DIN: 09854605) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Mode of voting	Votes cast Favour		Votes Cast Against		Total votes cast	
	No of shareholders voted	No. of votes cast by them	No of shareholders voted	No. of votes cast by them	No of shareholders voted	No. of votes cast by them
Remote E-voting	382	151311877	37	190384	419	151502261
Voting via Postal Ballot	0	0	0	0	0	0
Total	382	151311877	37	190384	419	151502261
% of Total shares	99.87		0.13		100.00	

2) PROCEDURE FOR POSTAL BALLOT

Resolutions were proposed to be passed by postal ballot, only through remote e-voting process ("e-voting"), in accordance with General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other pertinent circulars, including General Circular No. 3/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs.

The Company had engaged the services of National Securities of Depositories Limited as the agency to provide e-voting facility. Mr. Debabrata Deb Nath, a Practicing Company Secretary, (FCS No. 7775; CP No. 8612), Partner, R&D Company Secretaries acted as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

The Postal Ballot Notice dated 04th February, 2026 was sent electronically in accordance with MCA Circulars to Members whose names appeared in the Register of Members/List of Beneficial Owners as of Friday, 30th January 2026 ("Cut-Off Date") received from the Depositories and whose e-mail addresses were registered with the Company/Registrar and Transfer Agent/Depository Participant/Depositories. The guidelines provided in the postal ballot notice clarified the process for e-voting by (i) individual shareholders holding shares of the company in demat mode, (ii) shareholders other than individuals holding shares of the company in demat mode, (iii) shareholders holding shares of the company in physical mode, and (iv) shareholders who have not registered their e-mail address. Members exercised their vote(s) by e-voting during the period starting from 09:00 A.M. (IST) on Thursday, 5th February 2026 till 05:00 P.M. (IST) on Friday 6th March 2026.

IV. MEANS OF COMMUNICATION

Timely disclosure of the information on corporate financial performance and the corporate developments is a sign of good governance practice which the Company disseminates to its stakeholders as follows:

Financial Results	The quarterly, half-yearly and annual results are displayed on the Company's website and also published in leading newspapers in India which includes The Financial Express and Jansatta.
Website and News Releases	In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors Relations on the Company's website www.servotech.in gives information on various announcements made by the Company, stock quotes, Annual Report, Half-yearly/Quarterly and Annual financial results along with the applicable policies of the Company.
Stock Exchange(s)	Your Company makes timely disclosures of necessary information the National Stock Exchange of India Limited ("NSE") NEAPS Portal and Digital Exchange Portal in terms of the Listing Regulations and other rules and regulations issued by the Securities and Exchange Board of India ("SEBI").
SCORES (SEBI Complaints Redressal System)	SEBI processes investors' complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his/her grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.
Exclusive e-mail ID for investors	The Company has designated the email id investor.relations@servotechindia.com exclusively for investor servicing and the same is prominently displayed on the Company's website.

V. DISCLOSURES

1. Code of Conduct

Code of Conduct is a comprehensive document that serves as the ethical road map for the employees and the Company. It also, inter alia, governs the conduct of business in consonance with national interest, fair and accurate presentation of financial statements, being an employer providing equal opportunities to its employees, prohibition on acceptance of gifts and donations that can be intended or perceived to obtain business or uncompetitive favors, practicing political non-alignment, safe and healthy environment for its people, maintaining quality of products and services, being a good corporate citizen, ethical conduct and commitment for enhancement of stakeholder's value.

The Company has a Code of Conduct for its Board Members and Senior Management Personnel pursuant to the provisions of the Act and as per Regulation 17 of the Listing Regulations. The Code of Conduct been placed on the Company's website <https://investor.servotech.in/corporate-governance/policies.php>

All Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2026.

2. Role of the Company Secretary in Governance Process

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. She ensures that all relevant information, details and documents are made available to the directors and senior management for effective decision making at the meetings. She is primarily responsible for assisting the board in the conduct of affairs of the Company, to ensure compliance with the applicable statutory requirements and Secretarial Standards to provide guidance to directors and to facilitate convening of meetings. She interfaces between the Management and the regulatory authorities for governance matters. All the Directors of the Company have access to the advice and services of the Company Secretary.

3. Related Party Transactions

There are no materially significant transactions with the related party's viz. Promoters, Directors or the Management, or their relatives or subsidiaries that had potential conflict with the interest of the Company. Transactions with related parties, as per requirements of Indian Accounting Standard-24, are disclosed in notes to accounts annexed to the financial statements and the details of significant transactions in Form AOC-2 is annexed to the Directors Report.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at web-link:

<https://investor.servotech.in/corporate-governance/policies.php>

4. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any

matter related to capital markets, during the last three years.

During the financial year under review, there were instances in respect of which fines were levied by the National Stock Exchange of India Limited in relation to Regulation 17(1A) of the SEBI Listing Regulations. The details are set out below:

Authority	Instance	Penalty/Fine imposed	Status
NSE	During the year under review, NSE levied fines vide its communications dated August 29, 2025 and November 28, 2025 on account of alleged delayed compliance/non-compliance with Regulation 17(1A) of SEBI (LODR) Regulations, 2015	Rs. 1,32,160/- on August 29, 2025 Rs. 70,800/- on November 28, 2025	Complied and the Company had made appropriate representations for waiver of fine before the stock exchange

5. Whistle Blower Policy/Vigil Mechanism

The Company has this Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company.

In accordance with the Listing Regulations and provisions of the Act, your Company has adopted a Whistle Blower Policy with an objective to provide its employees a Vigil Mechanism whereby concerns can be raised in line with the Company's commitment to highest standards of ethical, moral and legal business conduct and its commitment to open communication. The policy is placed on the Company's website at web-link: <https://www.servotech.in/blog/wp-content/uploads/2026/05/Whistle-Blower-Policy.pdf>

6. Accounting Standards

The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements.

7. Details of utilization of funds raised through Preferential Allotment or qualified institutional placements as specified under Regulation 32(7A).

During the year under review, the Company had 58,50,000 warrants outstanding which were allotted on 10th December, 2024 to the Promoter Group on a preferential basis

at an issue price of Rs. 167.40/- per warrant. The warrant holders had paid an upfront amount aggregating to Rs. 24,48,22,500/-, being 25% of the total consideration, at the time of allotment. Since the warrant holders did not exercise their right to convert the warrants into equity shares within the prescribed period of 18 months from the date of allotment, all 58,50,000 warrants were forfeited on 10th June, 2026 in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018. The upfront amount received by the Company stood forfeited and retained by the Company. Further, the Company has utilized the funds received for the objects and purposes for which the funds were raised. The Company has not undertaken any Qualified Institutional Placement as specified under Regulation 32(7A) of the SEBI Listing Regulations during the year.

Further, out of 89,00,000 warrants allotted on 06th January, 2024 on a preferential basis to Promoter and Non-Promoter category investors at an issue price of Rs. 83.40/- per warrant, 77,00,000 warrants had already been converted into equity shares in the previous financial year. During the year under review, the remaining 12,00,000 warrants were converted into 12,00,000 equity shares upon receipt of the balance consideration in accordance with the terms of issue and applicable regulatory provisions. The Company has fully utilized the funds raised through the said preferential issue for the objects and purposes for which the funds were raised. The Company has

not undertaken any Qualified Institutional Placement as specified under Regulation 32(7A) of the SEBI Listing Regulations during the year.

8. Reconciliation of Share Capital Audit

Mr. Debabrata Deb Nath, qualified Practicing Company Secretary, for the financial year 2025-26, had carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

9. Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditors is given below:

M/s. Rohit KC Jain & Co., Chartered Accountants

Payment to Statutory Auditors	FY 2025-2026
Audit Fees	8,00,000
Out of Pocket Expenses	-
Other Matters	-
Total	8,00,000

(All Amounts excluding GST)

10. Recommendation of the Board Committees

During the year under review, there have been no instances of rejection by the Board of any recommendations made by any of its Committees.

11. CEO/CFO Certification

The MD and CEO and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

12. Subsidiary Companies

The Company have 6(Six) Subsidiaries and 2(Two) Step Down Subsidiary as on 31st March 2026. The Company monitors

performance of subsidiary companies, inter-alia, by the following means:

- The Audit Committee reviews the financial statements, in particular, the investments made by the unlisted subsidiary companies.
- The minutes of the meetings of the Board of directors of the unlisted subsidiary Companies were placed at the meetings of the Board of Directors of the Company.
- The statement of all significant material transactions and arrangements entered into by the unlisted subsidiary is placed before the Audit Committee on a periodical basis.

The Company does not have any material subsidiary as defined under the SEBI Listing Regulations. The Company has a policy for determining 'material subsidiaries', which is available on the Company's website at <https://investor.servotech.in/corporate-governance/policies.php>

13. Code of Conduct for Prohibition of Insider Trading

Your Company has adopted a Code of Conduct as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended. All Designated Persons who could have access to the Unpublished Price Sensitive Information of the Company are governed by the Code. During the year under review, there has been due compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. On a quarterly basis, the Audit Committee reviews the compliance with these Regulations. Your Company has also formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The Codes have been hosted the Company's website at <https://www.servotech.in/blog/wp-content/uploads/2026/05/Code-of-conduct-for-Insider-Trading.pdf>.

14. Board Diversity

The Company has adopted the Policy on Board Diversity as required under Regulation 19 read with Part D of Schedule II of SEBI (LODR) Regulations. The policy is available at Company's website at <https://www.servotech.in/blog/wp-content/uploads/2026/04/Board-Diversity-Policy.pdf>.

15. Succession Planning

The Nomination and Remuneration Committee works with the Board for succession planning for its Directors, Key Managerial Personnel and Senior Management

16. The Company has obtained a certificate from a Practising Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority. The same is attached as an Annexure to this Report.
17. During the year under review, the Company had not granted any loans/advances in the nature of loans to firms/companies in which Directors are interested.
18. There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.
19. The Company has complied with and disclosed all the mandatory corporate governance requirements under Regulation 17 to 27 and sub-regulation (2) of Regulation 46 of Listing Regulations, 2015 (relating to disclosure on the website of the Company
20. The disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 forms part of the Directors' Report.

VI. DISCRETIONARY REQUIREMENTS

The status of compliance with discretionary recommendations of the Regulation 27 of the Listing Regulations, 2015 with Stock Exchanges is provided below:

1. The Board

The Company elects its Chairman in every meeting, henceforth no office for the Chairman is required to be maintained at the Company's expense. There was no reimbursement of expenses to the Chairman in performance of his duties.

2. Shareholders' Rights

The Company's financials are uploaded on the Company's website <https://www.servotech.in> and on the website of National Stock Exchange of India at nseindia.com.

3. Modified Opinion in Auditors Report

The Company's financial statements for the year 2025-2026 do not contain any modified audit opinion.

4. Separate posts of Chairman and CEO

The Company elects its Chairman in every meeting, therefore, office of Chairperson is separate from that of the Managing Directors in the Company.

5. Reporting of Internal Auditor

The Chief Internal Auditor reports to the Audit Committee and he participates in the meetings of the Audit Committee and presents his audit observations to the Committee.

VII. GENERAL SHAREHOLDER INFORMATION

1.	22nd Annual General Meeting	
	Day and Date	FRIDAY, 25 th September, 2026
	Time	11:00 A.M.
	Venue	Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")
2.	Financial Year	1st April, 2025 to 31st March, 2026
3.	Dividend payment date	The Board, at its meeting held on 30 th April, 2026, proposed a final dividend of ₹0.02 per equity share (i.e. 2% of the face value of ₹1 per equity share), subject to the approval of the shareholders at the ensuing Annual General Meeting.
4.	Record date	18th September 2026
5.	Name and address of Stock Exchanges at which Company's securities are listed;	National Stock Exchange of India Limited ("NSE") Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400051
6.	Stock Symbol	NSE Symbol: SERVOTECH ISIN: INE782X01033
7.	Listing Fees to Stock Exchanges	The Company has paid the annual listing fees for the financial year 2026-27 to the above Stock Exchanges.
8.	Custodial Fees to Depositories	The Company has paid custodial fees for the financial year 2026-2027 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

VIII. REGISTRAR TO AN ISSUE AND SHARE TRANSFER SYSTEM

The Company's Equity Shares are compulsorily traded in dematerialized form on the Stock Exchanges. The Company has appointed Bigshare Services Private Limited as its Registrar and Share Transfer Agent ("RTA") for handling various investor-related services and requests relating to shareholding.

The RTA processes requests relating to transmission, transposition, dematerialization/rematerialization and other investor service matters in accordance with the applicable laws and regulations. The Company ensures that investor requests and grievances are attended to and resolved within the prescribed timelines.

Shareholders may correspond with the RTA for matters relating to their shareholding, dividend, change of address, nomination and other investor-related services.

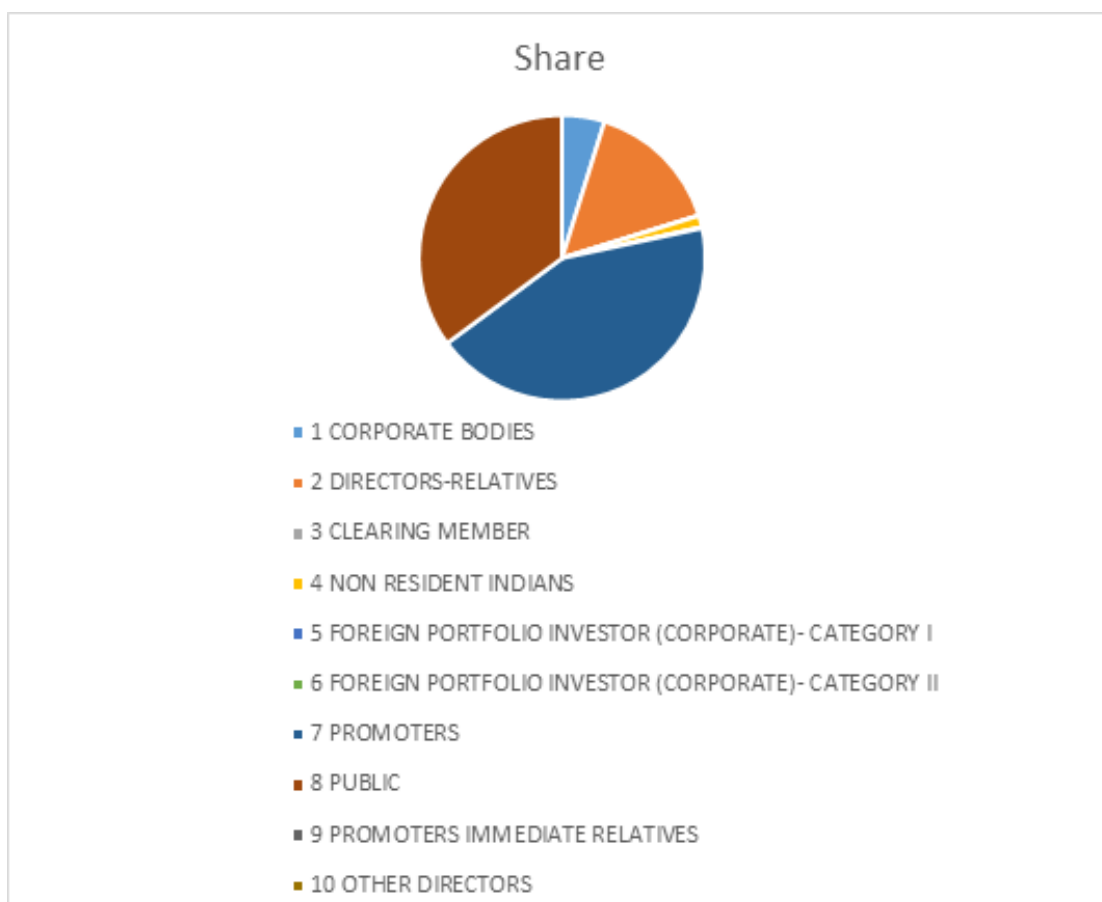
The entire paid-up equity share capital of the Company is held in dematerialised form with NSDL and CDSL. The Company's equity shares are actively traded in dematerialised form through NSE. There was no instance of suspension of trading in Company's shares during Financial Year 2025-26.

IX. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2026

Sl. No.	No. of equity Shares held	No. of Shareholders	% of total Shareholders	No. of total Shares held	Shareholding in % age
1	1-5000	201659	99.4241	42535713	18.8340
2	5001-10000	646	0.3185	4667028	2.0665
3	10001-20000	258	0.1272	3630961	1.6077
4	20001-30000	85	0.0419	2072804	0.9178
5	30001-40000	49	0.0242	1764559	0.7813
6	40001-50000	14	0.0069	632277	0.2800
7	50001-100000	39	0.0192	2775353	1.2289
8	100001 & above	77	0.0380	167766653	74.2839
TOTAL		202827	100	225845348	100

X. CATEGORIES OF SHAREHOLDERS AS ON 31ST MARCH, 2026

Sl. No.	Category	Share	Percentage (%)
1	CORPORATE BODIES	1,08,09,372	4.79
2	DIRECTORS-RELATIVES	3,47,52,864	15.39
3	CLEARING MEMBER	59,552	0.03
4	NON RESIDENT INDIANS	29,61,911	1.31
5	FOREIGN PORTFOLIO INVESTOR (CORPORATE)- CATEGORY I	1,96,811	0.09
6	FOREIGN PORTFOLIO INVESTOR (CORPORATE)- CATEGORY II	1,18,108	0.05
7	PROMOTERS	9,75,98,852	43.21
8	PUBLIC	7,93,32,848	35.13
9	PROMOTERS IMMEDIATE RELATIVES	15,000	0.01
10	OTHER DIRECTORS	30	0.00
TOTAL		22,58,45,348	100.00



XI. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of the Company are tradable in the compulsory dematerialized segment of the Stock Exchanges and are available in depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has established connectivity with both the depositories viz. NSDL and CDSL through the Registrar & Share Transfer Agent- Bigshare Services Private Limited. This has facilitated the shareholders to hold and trade their shares in 'electronic form'. As on 31st March, 2026, 225845348 equity shares of the Company, forming 100% of the shareholding stand dematerialized.

XII. OUTSTANDING GDRs/ADRs/Warrants or any convertible Instruments, conversion dates and likely impact on equity

The Company had allotted 58,50,000 convertible warrants on a preferential basis on 10 December 2024 at an issue price of ₹167.40 per warrant, convertible into an equivalent number of equity shares within 18 months from the date of allotment, in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

and the Companies Act, 2013. The last date for exercising the conversion option was 09 June 2026. As the warrant holder did not exercise the conversion option within the stipulated period, the said warrants lapsed with effect from 10 June 2026. Consequently, the upfront consideration of ₹24,48,22,500, representing 25% of the issue price received at the time of allotment, has been forfeited by the Company. Accordingly, as on the date of this Report, there are no outstanding warrants or other convertible instruments having any dilutive impact on the equity share capital of the Company.

XIII. GREEN INITIATIVE IN CORPORATE GOVERNANCE

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, quarterly and half-yearly results, amongst others, to Shareholders at their e-mail address previously registered with the DPs and RTAs. To support this Green Initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the depository through their concerned

Depository Participant. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA, by sending a letter, duly signed by the first/sole holder quoting details of Folio No.

XIV. Transfer of Unpaid/Unclaimed Dividend Amounts to Investor Education and Protection Fund

During the year under review, the Company had declared a Final dividend but since the tenure of 7 Years has not been completed yet. Therefore, there is no dividend liable to be transferred to IEPF.

XV. PLANT LOCATIONS**1. Kundli, Sonapat, Haryana:**

Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2, Revenue Estate, Kundli, Sonapat, Haryana, 131029M

2. Sonapat Haryana:

Khewat No. 138, Khata No. 162, Killa No. 14//6/1/2(0-3), 6/2/3(5-13), Village- Safiabab Pana Paposhian, Tehsil- Rai, District- Sonapat-131029, Haryana

XVI. ADDRESS FOR CORRESPONDENCE**CORPORATE OFFICE:**

SERVOTECH RENEWABLE POWER SYSTEM LIMITED
Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2,
Revenue Estate, Kundli, Sonapat, Haryana, 131029

INVESTOR RELATIONS DEPARTMENT

E-mail id:
investor.relations@servotechindia.com

Website: www.servotech.in

REGISTRAR & SHARE TRANSFER AGENT:**BIGSHARE SERVICES PVT. LTD.**

Unit No. 526, Astralis Supernova Sector 94,
Noida Expressway Noida, District
Gautam Buddha Nagar
Uttar Pradesh – 201301,

E-mail id: bssdelhi@bigshareonline.com
mukesh@bigshareonline.com

Website: www.bigshareonline.com

COMPLIANCE OFFICER

Ms. Rupinder Kaur
Company Secretary
ICSI Membership No.: A38697

DECLARATION REGARDING CODE OF CONDUCT

I hereby declare that all Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company during the year 2026.

New Delhi

Raman Bhatia
Managing Director

COMPLIANCE CERTIFICATE

(Issued in accordance with the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
M/s Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)
Regd. Office: Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2,
Revenue Estate, Kundli, P.S. Rai, Sonipat-131029, Haryana

Dear Sir,

We have reviewed the financial statements and the cash flow statement of Servotech Renewable Power System Limited for the year ended 31st March, 2026 and that to the best of our knowledge and belief, we state that;

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2026 which is fraudulent, illegal or violative of the Company's code of conduct.
4. We accept the responsibility for establishing and maintaining internal controls for financial accounting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and there had been no deficiency in design or operation of such internal controls during the period under review.

We further certify that the following information has been indicated to the Auditors and the Audit committee:

- a) There have been no significant changes in internal control over financial reporting during the year;
- b) There have been no significant changes in accounting policies during the year; and
- c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting

Date: 30.04.2026
Place: New Delhi

Vipin Kaushik
(Chief Financial Officer)

Yours Sincerely
Raman Bhatia
(Managing Director)
DIN:- 00153827

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of **Servotech Renewable Power System Limited**

We have examined the compliance of conditions of Corporate Governance by Servotech Renewable Power System Limited (formerly known as Servotech Power Systems Limited), for the year ended on 31st March 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and Paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI LODR Regulations during the year ended on 31st March 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For R&D
Company Secretaries**

**Debabrata Deb Nath
Partner**

FCS No.: 7775; CP No.: 8612

UDIN: F007775H000990671

Peer Review Certificate no. 8258/2026

Unique Identification No. P2005DE011200

Place: Delhi

Date: 31.07.2026

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT 2025-26

Section A: GENERAL DISCLOSURES

I. Details of listed entity

Sr. No.	Indicator	Responses
1	Corporate Identity Number (CIN) of the Listed Entity	L31200HR2004PLC136025
2	Name of the Listed Entity	Servotech Renewable Power System Limited
3	Year of incorporation	24/09/2004
4	Registered office address	KHATA NO. 1970, KHEWAT NO. 1672, KHASRA NO. 21/20/2/2, REVENUE ESTATE, KUNDLI, P.S. Raj, Sonipat, Sonipat, Haryana, India, 131029
5	Corporate address	806, 8TH FLOOR, CROWN HEIGHTS, HOTEL CROWN PLAZA, SECTOR-10, ROHINI, Rohini sec-11, North West Delhi, Delhi, India, 110085
6	E-mail	investor.relations@servotechindia.com
7	Telephone	011-41183116
8	Website	https://servotech.in/
9	Financial year for which reporting is being done	April 1, 2025, to March 31, 2026
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India (NSE)
11	Paid-up Capital (In Rs)	Rs. 22,58,45,348
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Rupinder Kaur Company Secretary & Compliance Officer Email: investor.relations@servotechindia.com , Ph: 9311344776
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis
14	Name of assurance provider	Not Applicable (N.A.)
15	Type of assurance obtained	

II. Products/Services

16 Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	Activity % of turnover of the Company
1	Manufacturing	Solar	49.92
2		EV Charger	42.3
3		Other	7.78

17 Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

Sr. No.	Product/Service	NIC Code	% of total Turnover contribute
1	Solar	35105	49.92
2	EV Charger	27900	42.3
3	Other	27900	7.78

18 Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	2	1	3
International	0	0	0

19 Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	28
International (No. of Countries)	12

b. What is the contribution of exports as a percentage of the total turnover of the entity?

0.22%

c. A brief on types of customers

Servotech Renewable Power System Limited serves customers across different groups. These include wholesalers like distributors and dealers who buy in bulk to sell further. It also works with businesses that use its EV chargers and solar products for their operations. Many individual customers buy its products for home use. Government and public sector organizations also buy from Servotech for their projects. The company sells internationally to countries such as Turkey, UAE, Nepal, Bhutan, U.K, Bahrain etc. This mix of customers shows the company's wide reach and the different ways its products are used.

20 Details as at the end of Financial Year: a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B) %	(B / A)	No. C	% (C / A)
		Employees				
1	Permanent (D)	315	251	79.68%	64	20%
2	Other than Permanent (E)	74	69	93.24%	5	7%
3	Total employees (D + E)	389	320	82.26%	69	18%
		WORKERS				
4	Permanent (F)	77	73	94.81%	4	5.19%
5	Other than Permanent (G)	33	30	90.91%	3	9.09%
6	Total workers (F + G)	110	103	93.64%	7	6.36%

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B) %	(B / A)	No. C	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	0	0		0	
2	Other than Permanent (E)	0	0		0	
3	Total employees (D + E)	0	0		0	
DIFFERENTLY ABLED WORKER						
4	Permanent (F)	0	0		0	
5	Other than Permanent (G)	0	0		0	
6	Total workers (F + G)	0	0		0	

21 Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	10	2	20%
Key Management Personnel	4	2	50%

22 Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Particulars	Current Financial Year			Previous Financial Year			Previous to previous Financial Year		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	33	34	33	41	30	39	36	56	40
Permanent Workers	58	43	57	15	0	14	42	0	39

23 Names of holding / subsidiary / associate companies / joint ventures

S.no	Name of the holding / subsidiary / associate companies / joint ventures (A)	indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	"Rebreathe Medical Devices India Private Limited"	Subsidiary	95	No
2	"Hertz And Pixelz Private Limited (Formerly Known As Techbec Green Energy Private Limited)"	Subsidiary	51	No
3	"Servotech Ev Infra Private Limited"	Subsidiary	94.28	No
4	"Servotech Sports And Entertainment Private limited"	Subsidiary	61.74	No
5	"Servotech Siliguri Strikers Private Limited"	Step Down Subsidiary	Nil	No
6	DREAM LEAGUE OF INDIA (T10) PRIVATE LIMITED	Step Down Subsidiary	Nil	No
7	Servotech Foundation	Subsidiary	100	No
8	Servotech Renewable International FZCO	Foreign Subsidiary	75	No
9	Rhine Solar Limited	Associate Company	27	No

24 (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)
(ii) Turnover in Rs. 6,41,66,19,472
(iii) Net worth in Rs. 2,67,17,37,572

25 Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	Current Financial Year			Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	-	0	0	-
Investors (other than shareholders)	yes	0	0	-	0	0	-
Shareholders	yes	0	0	-	0	0	-
Employees and workers	Yes	0	0	-	0	0	-
Customers	Yes	8711	201	-	3004	47	-
Value Chain Partners	Yes	0	0	-	0	0	-
Other (please specify)	Yes	0	0	-	0	0	-

26 Overview of the entity's material responsible business conduct issues. Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S.no	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy consumption and energy efficiency	Risk and opportunity	the Company's manufacturing, testing and R&D operations consume electricity. Increasing energy prices and inefficient consumption may increase operating costs. Energy efficiency also provides an opportunity to reduce costs and emissions.	The Company monitors energy consumption and has implemented energy-efficient lighting and equipment. A 240 kW regenerative load has been installed in the R&D laboratory, along with other energy-efficiency measures.	The measures require capital investment but are expected to reduce operating costs. The regenerative load has reportedly resulted in electricity-cost savings of approximately ₹1 lakh per month, subject to verification against actual bills and consumption records.
2	Renewable energy and reduction of carbon emissions	Risk and opportunity	"Risk: Reliance on conventional energy may increase energy costs, supply risks and compliance expenses, while renewable-energy transition requires capital investment. Opportunity: Renewable energy may reduce costs and emissions while increasing demand for the Company's clean-energy products."	Rooftop solar panels have been installed at manufacturing facilities; electricity is partially procured from renewable-energy suppliers; and official/ commercial vehicles are being converted to electric vehicles.	Capital expenditure is required for renewable-energy installations and EV conversion. The initiatives may reduce electricity and fuel costs and lower exposure to energy-price fluctuations.

S.no	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Clean-energy technology and sustainable product innovation	Opportunity	Growth in electric mobility, renewable energy and energy storage is creating demand for EV chargers, solar inverters, batteries, battery-energy-storage systems and related solutions.	The Company continues to strengthen its R&D capabilities and has developed or is developing EV chargers, smart micro inverters, hybrid inverters, battery-energy-storage systems, lithium batteries with smart BMS, solar carports and solar pumps	R&D and product-development activities require continuing expenditure. Successful commercialisation may increase revenue, improve market access, strengthen competitiveness and create export opportunities. Revenue expenditure on R&D during the year was ₹485.30 lakh.
4	Resource efficiency and waste management	Risk and opportunity	Manufacturing of chargers, batteries, inverters and electronic equipment consumes metals, plastics and electronic components and may generate electronic, battery, hazardous and packaging waste. Improper management may result in regulatory and reputational consequences.	The Company seeks to optimise material use, minimise waste generation, segregate waste and dispose of or recycle applicable waste through authorised agencies. Compliance with applicable EPR requirements is monitored.	Waste collection, recycling and regulatory compliance involve operating costs. Improved material utilisation and recovery may reduce procurement and disposal costs.
5	Skilled workforce	Opportunity	Availability and development of skilled employees enhance productivity, innovation, product quality and business growth.	The Company mitigates the risk through regular technical and safety training, skill-development programmes, competitive employee benefits, performance-based career development, succession planning and recruitment of qualified personnel.	Increased expenditure on recruitment, training and employee-retention initiatives; however, effective workforce management may reduce attrition and recruitment costs and improve productivity and operational efficiency

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. Policy and management processes									
a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://investor.servotech.in/corporate-governance/policies.php								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	•ISO 9001:2015 •ISO 14001:2015 •BIS •CE Certification •ARAI Certification •OCPP 1.6 Certification								

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

At present, the Company has not outlined any formal or documented commitments, goals, or targets with defined timelines.

Governance, leadership and oversight

7. **Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)**

At Servotech Renewable Power System Limited ("Servotech" or "the Company"), sustainability, responsible business practices and stakeholder value creation continue to remain integral to our long-term growth strategy. During FY 2025-26, the Company further strengthened its focus on clean energy solutions, responsible operations and robust governance, while expanding its presence across the renewable energy and electric mobility ecosystem.

Environmental Stewardship:

During the year, the Company continued to contribute towards India's transition to a low-carbon economy through its solutions in solar energy, electric vehicle (EV) charging infrastructure, energy-efficient products and allied renewable energy applications. Our focus remains on developing and deploying technologies that facilitate greater adoption of clean energy and electric mobility. We continue to explore opportunities to improve resource efficiency, reduce environmental impact across our operations and enhance the sustainability of our products and solutions. As we scale our business, we remain committed to integrating environmental considerations into our operational and strategic decision-making.

Social Responsibility and Inclusive Growth:

Servotech recognises that sustainable growth is closely linked with the well-being and development of its employees, communities and other stakeholders. During FY 2025-26, the Company continued to promote a workplace culture based on equal opportunity, employee development, diversity, health and safety, and respect for human rights. Through its CSR initiatives, the Company continued to support activities aimed at community development and social welfare. Going forward, the Company intends to further strengthen employee engagement, skill development, inclusion and community-oriented initiatives in line with its business growth and social priorities.

Governance, Ethics and Responsible Business:

Strong corporate governance remains a fundamental pillar of Servotech's business philosophy. During the year, the Company continued to strengthen its systems and processes relating to transparency, accountability, ethical conduct, regulatory compliance and stakeholder engagement. The Company remains committed to maintaining appropriate internal controls and risk management mechanisms and to conducting its business in accordance with applicable laws, regulations and established standards of corporate governance. Our approach is focused on creating a culture of integrity and responsible decision-making across the organisation.

ESG Priorities, Targets and Progress:

During FY 2025-26, the Company continued to scale its renewable energy and EV charging businesses while strengthening the foundation for sustainable and responsible growth. Our key priorities include expanding clean-energy and EV charging infrastructure, improving operational efficiency, strengthening ESG-related processes and disclosures, promoting an inclusive workplace and enhancing our contribution towards communities. The Company also remains focused on improving business efficiency and profitability while ensuring that growth is aligned with environmental and social considerations.

Way Forward:

As Servotech enters the next phase of its growth journey, the Company will continue to integrate ESG considerations into its business strategy and decision-making processes. Our focus will be on scaling solutions that support decarbonisation and energy transition, strengthening responsible supply-chain and operational practices, fostering an inclusive and capable workforce, enhancing governance standards and creating sustainable value for all stakeholders. We believe that embedding sustainability into our growth strategy will enable Servotech to build a resilient business while contributing meaningfully to India's clean energy and electric mobility ambitions.

8. **Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).**

Mr. Raman Bhatia
 Managing Director
 DIN: 00153827

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details
- Yes, Servotech Renewable Power System Limited has constituted a specified committee of the Board responsible for decision making on sustainability-related issues. The company's Board of Directors has established a Corporate Social Responsibility (CSR) Committee in line with Section 135 of the Companies Act, 2013. This committee oversees the company's sustainability, environment, and social initiatives, ensuring alignment with legal requirements and strategic direction

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action																		
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances																		

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

Principles	P1	P2	P3	P4	P5	P6	P7	P8	P9
Answer									

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	2	1. Code of Conduct and Corporate Governance 2. Corporate Social Responsibility	100
Key Managerial Personnel	3	1. Code of Conduct and Corporate Governance 2. SEBI Regulations, Regulatory Changes and Impact	100

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Employees other than BoD and KMPs	3	1. Prevenion of Sexual Harassment (POSH) 2. Energy efficiency 3. Skill Upgradation	85.69
Workers	2	1. Fire & Safety 2. Skill Upgradation	69.78

2 Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)"
Penalty/ Fine	1	NSE	Rs. 2,02,960/- (inclusive of GST)	During the year under review, NSE levied fines vide its communications dated August 29, 2025 and November 28, 2025 on account of alleged delayed compliance/non-compliance with Regulation 17(1A) of SEBI (LODR) Regulations, 2015	No
Settlement	NIL	NIL	NIL	NIL	NIL
Compounding fee	NIL	NIL	NIL	NIL	NIL

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)"
Imprisonment	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL

3 Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Imprisonment	NIL
Punishment	NIL

4 Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, Servotech Renewable Power System Limited has an anti-corruption and anti-bribery policy in place. The company's Code of Conduct and governance documents explicitly state that Servotech prohibits all forms of corruption and bribery. These policies apply to all directors, officers, employees and key value chain partners. The policy mandates that employees must not offer, give, solicit, or receive any form of bribe or corrupt payment, either directly or indirectly, for securing business or any improper advantage. It also outlines strict compliance with applicable anti-corruption laws and requires regular awareness and training for employees to ensure adherence. Violations of the policy are subject to disciplinary action, including termination. Link - <https://investor.servotech.in/corporate-governance/policies.php>

5 Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26	FY 2024-25
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest

	FY 2025-26		FY 2024-25	
	Number	Remark	Number	Remark
Number of complaints received in relation to issues of Conflict of Interest of the Directors				
		NIL		NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7 Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest

NIL

8 Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
i) Accounts payable x 365 days	444,737,784,394	172,878,460,552
ii) Cost of goods/services procured	4,931,478,496	4,725,315,724
iii) Number of days of accounts payables	90.18	36.59

9 Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. i) Purchases from trading houses	0	0
	ii) Total purchases	0	0
	iii) Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made from	0	0
	c. i) Purchases from top 10 trading houses	0	0
	ii) Total Purchases from trading houses	0	0
	iii) Purchases from top 10 trading houses as % of total purchases from trading houses"	0	0
Concentration of Sales	a. i) Sales to dealer / distributors	0	0
	ii) ii) Total Sales	0	0
	iii) iii) Sales to dealer / distributors as % of total sales		
	b. Number of dealers / distributors to whom sales are made	0	0
	c. i) Sales to top 10 dealers / distributors	0	0
	ii) Total Sales to dealer / distributors	0	0
	iii) Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	0	0
Share of RPTs in	a. Purchases (Purchases with related parties as % of Total Purchases)	15.73%	5.15%
	b. Sales (Sales to related parties as % of Total Sales)	1.35%	2.16%
	c. Loans & advances given to related parties as % of Total loans & advances	0.00%	0.00%
	d. Investments in related parties as % of Total Investments made	86.65%	48.41%

Leadership Indicators

1 Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
---	--	--

During the financial year, the Company continued to engage with its value chain partners through regular business interactions and communication on responsible business practices. While no formal awareness programme specifically covering the BRSR Principles was conducted during the year, the Company remains committed to strengthening ESG awareness and responsible business practices across its value chain and will continue to explore structured engagement and awareness initiatives in the coming periods.

2 Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same.

Yes. Servotech Renewable Power System Limited has appropriate processes and controls in place to identify, prevent and manage potential conflicts of interest involving members of the Board and Senior Management Personnel. The Company's Code of Conduct requires Directors and Senior Management Personnel to act in the best interests of the Company, maintain integrity and transparency, and disclose any actual or potential conflict of interest in a timely manner.

Directors are required to disclose their interests in entities and transactions, wherever applicable, and abstain from participating in discussions or voting on matters in which they may have a conflict, in accordance with applicable laws and the Company's policies. The Company also ensures that requisite disclosures, approvals and procedures, including those relating to related party transactions, are undertaken before entering into transactions with such entities or individuals.

These mechanisms are monitored and implemented as part of the Company's corporate governance framework and are aligned with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and the Company's internal policies.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1 Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	0	0	As of the current financial year, the company has not tracked specific R&D and capital expenditure allocations towards technologies aimed at improving environmental and social impacts. Efforts are underway to establish mechanisms for monitoring and reporting such investments in the future.
Capex	0	0	

2 a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

yes

b. If yes, what percentage of inputs were sourced sustainably?

62%

3 Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

(a) Plastics (including packaging)	Packaging waste is collected through authorised recyclers / waste-management agencies under the Plastic EPR framework. Waste is segregated, recorded and sent for recycling or authorised disposal.
(b) E-waste	E-waste generated from products is collected through authorised E-waste recyclers in accordance with the E-Waste (Management) Rules, 2022. Records of collection, recycling and disposal are maintained.

(c) Hazardous waste	Hazardous waste is segregated, stored safely and handed over only to authorised recyclers / TSDF facilities in accordance with applicable Hazardous and Other Wastes
(d) other waste.	Battery Waste applicability :Battery Waste is applicable. Used batteries are collected and channelised through authorised recyclers / refurbishers in accordance with the Battery Waste Management Rules, 2022. EPR obligations, records and applicable returns are maintained on the CPCB EPR portal.

4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

For FY 2022–23, EPR was not applicable to the entity's activities. From FY 2023–24 onwards, EPR was applicable for Plastic Packaging and E-waste, with waste collection and channelisation carried out in line with the respective EPR plans/registrations submitted to the concerned regulatory authorities, and applicable EPR returns and records maintained. From FY 2025–26, Battery Waste EPR also became applicable, with battery waste being collected and channelised through authorised recyclers/refurbishers in accordance with applicable EPR requirements. Applicable EPR returns are filed periodically, and recycling/recovery records and EPR/environmental credits are duly accounted for in the respective EPR accounts.

Leadership Indicators

1 Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
			NA		

2 If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same

Name of Product / Service	Description of the risk / concern	Action Taken
Solar Inverters / Solar Products	Generation of e-waste and electronic components at end of life; packaging waste may also be generated.	Products and waste are channelised through authorised recyclers in accordance with applicable EPR requirements.
EV Chargers	E-waste generation and disposal of electrical/electronic components at end of life.	E-waste is segregated and channelised through authorised recyclers; applicable EPR records and returns are maintained.
Lithium-ion Battery / Battery Systems	Potential environmental impact from end-of-life batteries and improper disposal.	Battery waste is collected and channelised through authorised recyclers/refurbishers in accordance with applicable Battery Waste Management requirements.
Manufacturing Operations	Generation of hazardous/non-hazardous waste, including electronic, packaging and process-related waste.	Waste is segregated, safely stored and disposed/ recycled through authorised agencies, with applicable regulatory records maintained.

4 Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Particulars	FY 2025–26			FY 2024–25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	As of the current reporting period, the company has not yet compiled data on the quantity of products and packaging reclaimed, reused, recycled, or safely disposed at end-of-life. Systems to track and report this information are being evaluated for future implementation.					
E-waste						
Hazardous waste						
Other waste						

5 Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Solar Inverters / Solar Products EV Chargers Lithium-ion Batteries / Battery Systems Other Electrical & Electronic Products	The entity does not currently operate a separate product take-back/ reclamation programme for sold products. Accordingly, no products or associated packaging were reclaimed from customers during the reporting period, and the reclaimed quantity as a percentage of products sold was 0%.

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

% of employees covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	251	175	69.72%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	64	34	53.13%	0	0.00%	64	100.00%	0	0.00%	0	0.00%
Total	315	209	66.35%	0	0.00%	64	20.32%	0	0.00%	0	0.00%
Other than Permanent employees											
Male	69	43	62.32%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	5	3	60.00%	0	0.00%	5	100.00%	0	0.00%	0	0.00%
Total	74	46	62.16%	0	0.00%	5	6.76%	0	0.00%	0	0.00%

b. Details of measures for the well-being of workers:

% of workers covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	73	57	78.08%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	4	2	50.00%	0	0.00%	4	100.00%	0	0.00%	0	0.00%
Total	77	59	76.62%	0	0.00%	4	5.19%	0	0.00%	0	0.00%
Other than Permanent employees											
Male	30	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	3	0	0.00%	0	0.00%	3	100.00%	0	0.00%	0	0.00%
Total	33	0	0.00%	0	0.00%	3	9.09%	0	0.00%	0	0.00%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
"i) Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers))"	"The Company has not incurred any specific expenditure on employee/ worker well-being measures during the reporting period, apart from regular employee benefit expenses disclosed in the financial statements."

2 Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY26 Current Financial Year			FY 25 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	62%	0.162%	Y	49%	0.027%	Y
Gratuity	100%	100%	Y	100%	100%	NA
ESI	0.1%	90%	y	1%	92%	y
Others – please specify	NIL	NIL	NIL	NIL	NIL	NIL

3 Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard: **NA**

4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. Servotech Renewable Power System Limited is committed to providing equal opportunities and maintaining a diverse, inclusive and non-discriminatory workplace. The Company's policies and governance framework promote equality of opportunity for all employees and prohibit discrimination on the grounds of disability and other protected characteristics, in line with applicable laws, including the Rights of Persons with Disabilities Act, 2016. The Company continues to promote an inclusive work environment and provides equal opportunities in employment, career development and other employment-related matters, subject to applicable requirements. The relevant policy is available on the Company's website at the following link: <https://investor.servotech.in/corporate-governance/policies.php>

5 Return to work and Retention rates of permanent employees and workers that took parental leave.

Benefits	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Gender				
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6 Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief

Permanent Workers	Yes, The Company has established a grievance redressal mechanism across all its locations. The Human Resources Department at each respective location is responsible for addressing employee grievances in a timely and appropriate manner.
Other than Permanent Worker	
Permanent Employees	In compliance with applicable laws, the Company has also constituted a Grievance Committee to oversee and manage grievance-related matters. Additionally, for women employees, the Company has implemented a Prevention of Sexual Harassment (POSH) Policy. Any aggrieved woman may approach the Internal Complaints Committee (ICC), the details of which are prominently displayed at all locations in easily accessible areas.
Other than Permanent Employees	

7 Membership of employees and worker in association(s) or Unions recognised by the listed entity

Category	FY26 Current Financial Year			FY 25 Previous Financial Year		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male						
Female						
Total Permanent Workers						
Male						
Female						
Others – please specify						

NIL

8 Details of training given to employees and workers:

FY26 Current Financial Year						FY25 (Previous Financial Year)				
Category Particulars	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		Number (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	455	313	68.79%	335	73.63%	250	184	73.60%	181	72.40%
Female	98	73	74.49%	62	63.27%	64	44	68.75%	38	59.38%
Total	553	386	69.80%	397	71.79%	314	228	72.61%	219	69.75%
Worker										
Male	189	112	59.26%	119	62.96%	146	107	73.29%	101	69.18%
Female	14	6	42.86%	8	57.14%	7	4	57.14%	3	42.86%
Total	203	118	58.13%	127	62.56%	153	111	72.55%	104	67.97%

9 Details of performance and career development reviews of employees and worker:

	FY26 Current Financial Year			FY25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	455	256	56.26%	250	155	62.00%
Female	98	78	79.59%	64	46	71.88%
Total	553	334	60.40%	314	201	64.01%
Other than Permanent employees						
Male	189	165	87.30%	146	118	80.82%
Female	14	8	57.14%	7	3	42.86%
Total	203	173	85.22%	153	121	79.08%

10 Health and Safety Management System:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. Servotech Renewable Power System Limited has implemented appropriate occupational health and safety practices across its operations, including its manufacturing facilities and office locations. The framework covers workplace safety, hazard identification, safety awareness and training, emergency preparedness, and compliance

with applicable health and safety requirements. The Company remains committed to maintaining a safe and healthy working environment for its employees, workers and relevant visitors.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Servotech Renewable Power System Limited uses structured processes to identify work-related hazards and assess risks both on a routine and non-routine basis, as part of its occupational health and safety management system. These processes typically include:

- Systematic hazard identification through workplace inspections and audits,
- Risk assessment methodologies to analyze potential safety risks and their impact.
- Scheduled safety training and awareness programs for employees to identify and mitigate hazards.
- Implementation of safety controls and corrective actions based on audit findings.
- Procedures to assess risks associated with new (non-routine) activities or changes in processes.
- Continuous monitoring and review of safety practices to ensure compliance with applicable laws and standards.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes, Servotech Renewable Power System Limited has processes in place for workers to report work-related hazards and to remove themselves from such risks. The company encourages incident reporting and investigates all reported issues to implement corrective actions and prevent recurrence. This is part of Servotech's comprehensive occupational health and safety management system designed to maintain a safe and healthy workplace for all employees and workers.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, Servotech Renewable Power System Limited provides its employees and workers access to nonoccupational medical and healthcare services. The company demonstrates a strong commitment to employee well-being through various comprehensive benefits and initiatives beyond workplace safety, including healthcare and wellness programs.

11 Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY25-26 Current Financial Year	FY24-25 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	0.72
	Workers	NIL	1.15
Total recordable work-related injuries	Employees	NIL	2
	Workers	NIL	4
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	1
	Workers	NIL	2

12 Describe the measures taken by the entity to ensure a safe and healthy work place.

1. Occupational Health and safety Management, 2. Emergency preparedness, 3. First Aid and medical facility 4. Health and safety training 5. Cleanliness and hygiene 6. Incident report mechanism

13 Number of Complaints on the following made by employees and workers

	FY26 Current Financial Year			FY 25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	NA	2	0	Internal review, resolved quickly
Health & Safety	NIL	NIL	NA	1	0	Handled via safety taskforce

14 Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

- Employee refresher training session
- Fire safety upgrade
- Ventilation Enhancement etc.

Leadership Indicators

1 Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)

Yes

2 Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The deducted amount has paid time to time through government portal.

3 Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

Particulars	Total no. of affected employees/ worker		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY26 (Current Financial Year)	FY25 (Previous Financial Year)	FY26 (Current Financial Year)	FY25 (Previous Financial Year)
Employees	NIL	NIL	NIL	NIL
Workers	NIL	NIL	NIL	NIL

4 Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes

5 Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NA
Working Conditions	NA

6 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners

- Employee refresher training session
- Fire safety upgrade
- Ventilation Enhancement etc.

PRINCIPLE 4:

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1 Describe the processes for identifying key stakeholder groups of the entity

The Company actively identifies and engages with a diverse range of stakeholders to understand their expectations and incorporate their perspectives into the development of its short-, medium-, and long-term strategies. Key internal and external stakeholder groups identified based on their direct impact on the Company's operations and performance include employees, shareholders, customers, communities, suppliers, government authorities, partners, and vendors. Through ongoing dialogue and collaboration, the Company aims to foster transparent relationships and ensure that stakeholder interests are effectively addressed.

2 List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Customer meets, mailers, brochures, social media, website and feedback.	Ongoing	To ensure good customer relationships. Business Development, Customer Satisfaction and Retention. Understanding customer expectation
Research Analysts	No	"Website, social media, Email, Earnings Call (Conference Call) and forums"	Ongoing	Keep abreast of developments of the Company and understanding Investors Sentiments
Suppliers	No	"Supplier meets, Regular interaction through phone, e-mail and in person, Supplier Assessment, Plant visits, MoU, NDA, trade association meets/seminars, professional networks, product workshops."	Ongoing	Quality, timely delivery of supplies and services and payments.
Regulators	No	Advocacy meetings, Seminars, Webinars with local/ state/ national government and ministries through industry bodies such as Indian Chemical Council.	Ongoing	Appraising the Government about Industry Expectation, challenges faced by Industries etc.
Communities	Yes	Site visits and personal meetings	Ongoing	Understanding the Community and identifying the scope of improving their livelihood through CSR initiatives

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Annual General Meeting, shareholder meets, email, Stock Exchange intimations, investor presentation / analysts investor meet/conference calls, annual report, quarterly results, press release, Company's website, Stock Exchange's website	Quarterly	Keeping Shareholders updated about the Company's business, Answering their queries, understanding shareholders expectation
Employees and Workers	No	"Senior leaders' communication, Setting up KRA, KPI, performance appraisal meetings/ review, exit interviews, union meetings, welfare initiatives, email, circulars, websites, HRMS (System), Presentation, Trainings etc."	Ongoing	"To create an effective communication channel and inform employees on key developments within the Company; align them to the shared purposes of the Company. Taking employee feedback, suggestions, and ideas"

Leadership Indicators

1 Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Servotech Renewable Power System Limited has established appropriate mechanisms for stakeholder consultation on economic, environmental and social matters. Stakeholder concerns and feedback are received through channels such as General Meetings, the Stakeholders' Relationship Committee, grievance mechanisms and the Whistle Blower mechanism. Relevant matters are reviewed by the respective Board Committees and, where required, reported to the Board for consideration and appropriate action. The Company also considers stakeholder feedback while formulating and implementing its policies and initiatives, thereby supporting transparent and responsible decision-making.

2 Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Servotech Renewable Power System Limited considers stakeholder feedback in identifying and managing relevant environmental and social matters. Inputs received from customers, employees, business partners, communities and other relevant stakeholders are considered while reviewing the Company's policies, operational practices and sustainability initiatives, wherever applicable.

3 Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

During FY 2025-26, Servotech Renewable Power System Limited continued to support vulnerable and marginalized stakeholder groups through its CSR initiatives. The Company focused on community welfare and social development activities aimed at addressing identified needs and promoting inclusive and sustainable development.

PRINCIPLE 5

Businesses should respect and promote human rights

- 1 Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

	FY 2025-26			PY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	315	315	100.00%	310	246	79.35%
Other than permanent	74	74	100.00%	4	2	50.00%
Total Employees	389	389	100.00%	314	248	78.98%
Workers						
Permanent	77	77	100%	151	107	70.86%
Other than permanent	33	33	100%	2	0	0.00%
Total Workers	110	110	100%	153	107	69.93%

- 2 Details of minimum wages paid to employees and workers, in the following format

FY 2025-26						PY 2024-25				
Category Particulars	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		Number (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	315	0	0%	315	100%	310	0	0%	310	100%
Male	251	0	0%	251	100%	246	0	0%	246	100%
Female	64	0	0%	64	100%	64	0	0%	64	100%
Other than Permanent	74	0	0%	74	100%	4	0	0%	4	100%
Male	69	0	0%	69	100%	4	0	0%	4	100%
Female	5	0	0%	5	100%	0	0	0%	0	0
Worker										
Permanent	77	0	0	77	1	151	0	0	151	1
Male	73	0	0	73	1	144	0	0	144	1
Female	4	0	0	4	1	7	0	0	7	1
Other than Permanent	33	0	0	33	1	2	0	0	2	1
Male	30	0	0	30	1	2		0	2	1
Female	3	0	0	3	1	0		0	0	0

3 a. Details of remuneration/salary/wages, in the following format:

Stakeholder Group	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category
Board of Directors (BoD)	2	18959261	1	16500000
Key Managerial Personnel	1	1691256	1	894742
Employees other than BoD and KMP	452	173688575	96	27979083
Workers	189	23694887	14	1643165

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	PY 2024-25
Gross wages paid to females	31712425	24778613
Total wages paid to all the employees	243002811	189206865
Gross wages paid to females as % of total wages	13%	13%

4 Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

NO

5 Describe the internal mechanisms in place to redress grievances related to human rights issues.

Servotech Renewable Power System Limited has appropriate mechanisms for addressing grievances relating to human rights, including employee grievance channels and the Whistle Blower mechanism. Complaints are reviewed through the appropriate internal governance channels and, where required, escalated to the relevant management or Board Committee for suitable corrective action. The Company is committed to ensuring confidentiality, fair investigation and timely resolution of such grievances.

6 Number of Complaints on the following made by employees and workers:

Benefits	FY26 Current Financial Year			FY 25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment						
Discrimination at workplace						
Child Labour						
Forced Labour/Involuntary Labour						
Wages						
Other human rights related issues						

7 Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	PY 2024-25
i) Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
ii) Female employees / workers	0	0
iii) Complaints on POSH as a % of female employees / workers	0	0
iv) Complaints on POSH upheld	0	0

8 Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

Servotech Renewable Power System Limited has established mechanisms to protect complainants from adverse consequences in cases of discrimination and harassment. The Company's POSH and Whistle Blower mechanisms provide for confidentiality and protection against retaliation. Complaints are handled through the designated internal mechanisms and appropriate action is taken in accordance with applicable laws and Company policies.

9 Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Servotech Renewable Power System Limited is committed to upholding human rights and ethical business practices across its operations and value chain. The Company incorporates relevant requirements, as applicable, into its business arrangements with suppliers, contractors and other business partners, and expects them to comply with applicable laws, ethical standards and responsible business practices.

10 Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	100%
Wages	
Others – please specify	

11 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above

- The entity has implemented strict age-verification protocols during hiring. Contracts now require mandatory submission of age proof. 2. Employment agreements have been revised to clearly outline voluntary nature of employment. Exit interviews and anonymous grievance redressal mechanisms are in place to monitor coercive practices. 3. The Internal Complaints Committee (ICC) is active and trained as per the POSH Act. , 4. Regular internal audits are conducted to ensure minimum wages and payment timelines are strictly adhered to. All salary payments are now processed through bank transfers for transparency.

Leadership Indicators

1 Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Policies on equal opportunity, non-discrimination, and workplace ethics were updated to align with international human rights standards and displayed across all office premises.

2 Details of the scope and coverage of any Human rights due-diligence conducted.

Reviewed policies and practices related to wages, working hours, freedom of association, and non-discrimination.

3 Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

NO

4 Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	-
Forced/involuntary labour	-
Sexual harassment	-
Discrimination at workplace	-
Wages	-
Others – please specify	-

5 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

NA

PRINCIPLE 6:

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1 Details of total energy consumption (in Giga-Joules) and energy intensity, in the following format:

Parameter	Unit	FY 2025-26	PY 2024-25
From Renewable sources			
Total electricity consumption (A)	GJ	31.54	348.12
Total fuel consumption (B)	GJ	0	0
Energy consumption through other sources(c)	GJ	0	0
Total energy consumption from renewable sources (A+B+C)	GJ	31.54	348.12
From non-renewable sources			
Total electricity consumption (D)	GJ	1058.48	1044.25
Total fuel consumption (E)	GJ	22.95	0
Energy consumption through other sources(F)	GJ	0	0
Total energy consumed from non-renewable sources (D+E+F)	GJ	1081.43	1044.25
Total energy Consumed (A+B+C+D+E+F)		1112.97	1392.37
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)		1.75	2.30
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)		3.91	5.31
Energy intensity in terms of physical output		0	0
Energy intensity (optional) – the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency

No

2 Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any

No. The Company's manufacturing facilities/sites have not been identified or notified as Designated Consumers (DCs) under the Government of India's Perform, Achieve and Trade (PAT) Scheme. Accordingly, no PAT-specific energy consumption targets have been assigned to the Company and the Company is not required to report achievement against PAT targets or undertake remedial action under the PAT Scheme. The Company nevertheless monitors energy consumption and implements energy-efficiency and energy-conservation measures across its operations.

3 Provide details of the following disclosures related to water, in the following format

Parameter	FY 2025-26	PY 2024-25
Water withdrawal by source (In Kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	0	720
(iii) Third party water	2230.15	1440
(iv) Seawater / desalinated water	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	2230.15	2160
Total volume of water consumption (in kilolitres)	525.31	2160
Water intensity per rupee of turnover (Total water consumed / Revenue from operations)	8.25	3.68

Parameter	FY 2025-26	PY 2024-25
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)"	1.85	8.24
Water intensity in terms of physical output	0	0
Water intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency: No

4 Provide the following details related to water discharged:

Parameter	FY 2025-26	PY 2024-25
Water discharge by destination and level of treatment (in kilolitres)	0	0
(i) To Surface water		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(v) Others	1704.84	0
No treatment	1704.84	0
With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	1704.84	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency: NO

5 Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No. The entity has not implemented a Zero Liquid Discharge (ZLD) mechanism, as the Company's manufacturing/assembly operations are dry processes and do not generate industrial/process wastewater or trade effluent. Water is used only for domestic purposes such as drinking, washing and sanitation. Domestic wastewater is managed through the municipal sewer / septic tank-soak pit system, as applicable. Accordingly, installation or implementation of a dedicated ZLD system is not applicable to the Company's present operations

6 Please provide details of air emissions (other than GHG emissions) by the entity, in the following format

Parameter	Please specify unit	FY 2025-26	PY 2024-25
NOx	-	-	-
SOx	-	-	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others – please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency: NO

7 Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	unit	FY 2025-26	PY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)			
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)			
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		No activities were conducted in the current year. Going forward, the company will prioritize emission inventory, calculation, and management initiatives."	
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)			
Total Scope 1 and Scope 2 emission intensity in terms of physical output			
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			
Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.		NA	

8 Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details

Solar Energy: Installation of a 236.5 kW solar power plant at office and basement areas, reducing dependence on grid-based electricity.

Electric Vehicle Adoption: Adoption of battery-operated EVs for official and commercial vehicles, reducing fuel consumption and associated emissions.

Renewable Energy Sourcing: Partial procurement of electricity from renewable energy sources to reduce the Company's carbon footprint.

EV Charging & Clean-Energy Technology: Development and deployment of AC/DC EV chargers, fast-charging systems and battery/storage technologies, supporting the transition to electric mobility.

Afforestation: Plantation of approximately 50 trees in and around Company premises, contributing to carbon sequestration

9 Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	PY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.01	-
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	-	-
Total (A+B + C + D + E + F + G + H)	0.01	0
Parameter	FY 2025-26	PY 2024-25
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	-	-

Parameter	FY 2025-26	PY 2024-25
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	-	-
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

Parameter	FY 2025-26	PY 2024-25
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	0	0
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

No. No independent assessment, evaluation or assurance of the waste management data/disclosures has been carried out by an external agency.

10 Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company follows waste segregation, collection, storage and disposal practices at its establishments. Applicable waste streams, including plastic waste, e-waste and battery waste, are managed through the Company's EPR framework and are channelised to authorised/registered recyclers or agencies, wherever applicable. Domestic/municipal solid waste is segregated and handed over to the concerned municipal/local authority for appropriate disposal. The Company maintains applicable EPR registrations and compliance records for plastic waste, e-waste and battery waste.

The Company's manufacturing operations primarily comprise dry electrical and mechanical assembly, integration, testing and packing and do not involve chemical processing, electroplating or other wet processes. Accordingly, the use and generation of hazardous/toxic chemicals and associated process waste are limited. The Company follows applicable environmental, EHS and waste-management requirements for handling, storage and disposal of hazardous materials/waste and promotes reduction, segregation, recycling and responsible disposal practices

11 If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format

S.No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
1	Kundli, Sonipat (Haryana)	Industrial manufacturing unit – Battery and Medical Equipment	Yes / Complied, as applicable. The Divisional Forest Officer's clarification confirms that the land is not part of notified Reserved Forest/Protected Forest or land closed under Section 4 of the Punjab Land Preservation Act, 1900. The certificate further records that the concerned Killa Nos. are not subject to PLPA 1900 and that the NOC is applicable to the land, not the access/entry-exit route. Other statutory environmental clearances are to be obtained wherever applicable

12 Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Assessed for current year					

13 Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S.No	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Yes, Complies with all the applicable laws and regulations.				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following informationoperations

- (i) Name of the area NA
- (ii) Nature of Operations NA
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	PY 2024-25
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(v) Others	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
 If yes, name of the external agency

The Company does not have any manufacturing facility or plant located in an area identified as water-stressed. Accordingly, water withdrawal, consumption and discharge disclosures specific to water-stressed areas are not applicable.

2 Please provide details of total Scope 3 emissions & its intensity, in the following format

Parameter	unit	FY 2025-26	PY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent		
Total Scope 3 emissions per rupee of turnover	-		
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)
 If yes, name of the external agency

NA

3 With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

No significant direct or indirect adverse impact on biodiversity has been identified. The reported operations are not located on notified Reserved/Protected Forest land, and no specific biodiversity remediation measures have been necessitated. Applicable environmental requirements continue to be complied with

4 If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S.No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Solar Power Generation	Installation/use of solar power at Company premises to increase renewable-energy utilisation and reduce dependence on conventional grid electricity.	Reduced dependence on conventional electricity and associated GHG emissions.
2	Dry Manufacturing / Assembly Process	Manufacturing activities primarily comprise dry electrical and mechanical assembly, integration, testing and packing, without chemical manufacturing, electroplating, surface treatment, painting, metal melting or dyeing.	No trade effluent/process wastewater generated from the manufacturing process, thereby reducing water pollution and wastewater-treatment requirements
3	Waste Segregation & Authorised Recycling	Waste is segregated at source and applicable waste streams are channelised to authorised/registered recyclers. The environmental documentation specifically provides for segregation and authorised disposal/recycling of e-waste and other waste	Improved waste recovery/channelisation and reduced risk of uncontrolled disposal.
4	EPR-based Waste Management	EPR mechanisms are maintained for applicable plastic waste, e-waste and battery waste, with applicable waste channelised through the prescribed EPR/authorised-recycler framework.	Regulatory-compliant recovery/recycling mechanism and improved traceability of applicable waste streams.
5	Pollution-Control Measures for Manufacturing	The environmental DPRs provide for measures such as ventilation, fume extraction, dust collection, fire-safety systems, DG-set stack compliance and appropriate waste handling, depending on the activity.	Reduction/control of potential air emissions, fumes and occupational/environmental pollution risks.

S.No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
6	DG Set Emission & Noise Controls	Applicable DG sets are provided with prescribed stack-height/emission controls and acoustic/noise-control measures and are operated in accordance with applicable CPCB requirements	Controlled DG emissions and reduced noise impact.
7	Plastic Waste Management	Plastic packaging/waste is managed through applicable Plastic Waste Management Rules/ EPR mechanisms, including segregation and regulatory channelisation.	Improved plastic waste segregation, traceability and recycling/disposal through the prescribed mechanism.
8	Energy-Efficient / Clean-Energy Product Portfolio	The Company's portfolio includes EV charging infrastructure, solar systems, battery/storage solutions and power-conversion products, supporting renewable energy adoption and electrification	Supports resource-efficient and lower-carbon energy/mobility applications

5 Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link

Yes. Servotech has established business continuity and disaster preparedness mechanisms integrated with its Occupational Health & Safety Management System. The framework covers hazard identification and risk assessment, emergency response, fire and electrical safety, incident reporting, employee training, internal safety inspections and periodic mock drills. Corrective and preventive actions are implemented based on identified risks and incidents, with continuous monitoring and review of safety practices. The system extends across manufacturing facilities and office locations and covers employees, workers and relevant visitors. These measures are intended to support effective emergency response, minimise operational disruption and ensure safe recovery and continuity of critical business activities

6 Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Yes. Servotech has established business continuity and disaster preparedness mechanisms integrated with its Occupational Health & Safety Management System. The framework covers hazard identification and risk assessment, emergency response, fire and electrical safety, incident reporting, employee training, internal safety inspections and periodic mock drills. Corrective and preventive actions are implemented based on identified risks and incidents, with continuous monitoring and review of safety practices. The system extends across manufacturing facilities and office locations and covers employees, workers and relevant visitors. These measures are intended to support effective emergency response, minimise operational disruption and ensure safe recovery and continuity of critical business activities

7 Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Not assessed for current year.

8 How Many green credits have been generated or produced

a By the listed entity	Nil
b By the top ten (in terms of value of purchase and sales respectively) value chain partners	NA

PRINCIPLE 7

Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1.a. Number of affiliations with trade and industry chambers/ associations.

Nil

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S.No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
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Nil

- 2 Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
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There are no cases of anti-competitive conduct on the Company in FY 2025-26

Leadership Indicators

- 1 Details of public policy positions advocated by the entity:

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
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NA

PRINCIPLE 8:

Businesses should promote inclusive growth and equitable development

Essential Indicators

- 1 Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	SIA Notification No	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
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NA

- 2 Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S.no	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
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NA

- 3 Describe the mechanisms to receive and redress grievances of the community.

Servotech Renewable Power System Limited has set up clear channels for community members to share concerns or feedback, including direct contact with the CSR Committee via email or written complaints. The company reviews all community grievances, investigates issues, and takes corrective action if needed. Community feedback and resolutions are reported to senior management and the Board, ensuring transparency and accountability in handling such matters.

- 4 Percentage of input material (inputs to total inputs by value) sourced from suppliers

	FY 2025-26	PY 2024-25
Directly sourced from MSMEs/ small producers	8%	38%
Directly from Within India	90%	83%

5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26	PY 2024-25
Rural		38%
% of Job creation in Rural areas	0%	0
Semi-urban		
% of Job creation in Semi-urban areas	70%	0
Urban		
% of Job creation in Urban areas	0%	0
Metropolitan		
% of Job creation in Metropolitan areas	30%	0

(Place to be categorized as per RBI Classification System – rural / semi-urban / urban / metropolitan)

Leadership Indicators

1 Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
NA	

2 Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

S.No	State	Aspirational District	Amount spent (In INR)
		NA	

3 (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No. The Company does not currently have a formal preferential procurement policy specifically providing preference to suppliers belonging to marginalised or vulnerable groups.

(b) From which marginalized /vulnerable groups do you procure?

Not applicable. During the previous year, certain suppliers were reported as women-led enterprises based on information available at that time. Upon review, the Company observed that supplier ownership/control and classification as marginalised or vulnerable groups were not separately verified or tracked. Accordingly, such suppliers have not been classified under this category during the current year.

(c) What percentage of total procurement (by value) does it constitute?

Not ascertainable, as procurement from suppliers owned or controlled by persons belonging to marginalised or vulnerable groups is not separately identified and tracked.

Note: In the previous year, the Company reported procurement from women-led enterprises. During the current year, the Company refined its reporting methodology and determined that “women-led” status, by itself, may not establish ownership or control by persons belonging to marginalised or vulnerable groups. Further, the Company does not have a formal preferential procurement policy for such suppliers. Accordingly, the current-year disclosure has been presented based on the refined methodology.

4 Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

S.No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Amount Benefit shared (Yes / No) nt spent (In INR)	Basis of calculating benefit share

5 Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved

Name of authority	Brief of the Case	Corrective action taken

6 Details of beneficiaries of CSR Projects:

S.No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized group
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Please refer Annexure C of the Board's Report forming part of Annual Report regarding CSR activities undertaken by the Company.

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1 Describe the mechanisms in place to receive and respond to consumer complaints and feedback

Servotech Renewable Power System Limited has established multiple mechanisms to receive and respond to consumer complaints and feedback, ensuring transparency and prompt grievance redressal. Consumers can reach out directly via dedicated email addresses (such as customercare@servotechindia.com and investor_relations@servotechindia.com) and official contact numbers for specific queries, service requests, or complaints. The company's website provides a "Contact Us" section allowing customers to submit remarks or concerns, and also lists direct lines for sales and service support. For investor and shareholder grievances, the contact details of the Company Secretary are provided for prompt resolution. All formal complaints and feedback are recorded, acknowledged, and directed to the relevant department or committee for timely investigation and appropriate action.

2 Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Relevant details are not available for current financial Year
Safe and responsible usage	
Recycling and/or safe disposal	

3 Number of consumer complaints in respect of the following:

Number of consumer complaints in respect of the following:	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Results communicated in public domain (Yes / No)	Pending resolution at end of year	
Data privacy						
Advertising						
Cyber-security						
Delivery of essential services		Nil			Nil	
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

4 Details of instances of product recalls on account of safety issues:

S.No	Number	Reasons for recall
Voluntary recalls	Nil	-
Forced recalls	Nil	-

5 Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Servotech Renewable Power System Limited has a framework and policy regarding cyber security and data privacy. The company's official Privacy Policy states its commitment to protecting the privacy and security of personal data, and explicitly mentions the adoption of appropriate technologies and procedures that align with international standards for data security. This policy is regularly reviewed and updated as needed to address evolving business and regulatory requirements. The Privacy Policy outlines the measures taken for information security, cookies management, procedures for protecting user data, and adherence to relevant laws. You can access Servotech's Privacy Policy here: <https://www.servotech.in/privacy-policy>

6 Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such incident.

7 Provide the following information relating to data breaches:

	Provide the following information relating to data breaches:
a. Number of instances of data breaches along-with impact	Nil
b. Percentage of data breaches involving personally identifiable information of customer	NA
c. Impact, if any, of the data breaches	NA

Leadership Indicators

1 Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available)

Information about Servotech Renewable Power System Limited's products and services is available through these official channels:

Main website: <https://www.servotech.in>

Online store: <https://shop.servotech.in>

Product-specific pages:

Solar products: <https://www.servotech.in/solar-products>

Power backup solutions: <https://www.servotech.in/power-backup>

2 Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Servotech Renewable Power System Limited takes multiple steps to inform and educate consumers about the safe and responsible usage of its products and services. The company runs nationwide educational campaigns and television commercials, such as the "Bijli Ki Smart Bachat" campaign, aimed at helping consumers understand the benefits of solar energy and safe product adoption, especially for new users in rural and urban markets. These campaigns are broadcast across traditional and digital media, including national TV and online platforms, to reach a broad audience and simplify the concepts of installation, safe operation, and cost-saving benefits of

solar technology.

Additionally, Servotech actively collaborates with electricity distribution companies (DISCOMs) under government schemes like the PM Surya Ghar Muft Bijli Yojana, which includes consumer awareness programs and support for compliance with safety standards when installing solar solutions. Product manuals, website FAQs, blog posts, and real-time customer support further provide guidance on safe setup, usage, and maintenance. Features such as safety indicators, clear LCD displays, and in-built protective mechanisms in their products are also explained in user materials for ease of understanding and responsible handling.

3 Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Servotech Renewable Power System Limited has established clear mechanisms to inform consumers about any risk of disruption or discontinuation of its essential services. The company communicates such information through multiple official channels, including direct emails, phone notifications, updates on their official website, and social media announcements. For widespread or critical disruptions, notices are published in the "News & Announcements" section of their website and through press releases to keep customers promptly informed. Additionally, customer support teams and helplines are available to provide real-time updates and guidance during any service interruptions, ensuring consumers have access to essential information and assistance in a timely manner.

4 Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

The Company complies with all applicable regulations regarding product information disclosure. It provides comprehensive details such as specifications, usage instructions, safety precautions, and environmental impact on labels, packaging, and documentation to support informed customer decisions. Committed to transparency and continuous improvement, the Company actively gathers feedback through surveys and maintains open communication to enhance customer satisfaction and trust.

INDEPENDENT AUDITOR'S REPORT

To the Members of **SERVOTECH RENEWABLE POWER SYSTEM LIMITED**

Report on the Audit of Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **SERVOTECH RENEWABLE POWER SYSTEM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the *Profit, total comprehensive Income, changes in Equity* and cash flows for the year ended on that date

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter

Revenue from sale of products (as described in note 20 of the standalone financial statements).

The Company's revenue principally comprises sale of goods. The revenue from sale of goods is recognised in accordance with the accounting principles prescribed under Ind AS 115, "Revenue from contracts with customers" and is measured at the transaction price net of trade discounts and volume rebates as per trade schemes, refund liabilities and taxes or duties collected on behalf of government authorities and is recognised at a point in time when the entity satisfies the performance obligation by transferring control of promised goods to customers.

The control in respect of sale of goods is generally transferred when the products are delivered to customers in accordance with the terms of contract with customers.

How our audit addressed the Key Audit Matter

Our audit procedures on revenue recognition included the following:

- Understanding and evaluating the design and testing the operating effectiveness of Company's controls around revenue recognition including accounting for trade discounts and volume rebates.
- Assessing the Company's accounting policy for revenue recognition including the policy for recording trade discounts and volume rebates in accordance with Ind AS 115 "Revenue from Contracts with Customers"
- Selecting samples of revenue transactions during the year and inspecting underlying documents which included invoices, shipping documents/ customers' acceptance, as applicable, to determine that the revenue is recognised in accordance with the agreed terms.
- Testing selected samples of revenue transactions recorded before and after the financial year end date to determine whether the revenue has been recognised in accordance with agreed terms, in the appropriate financial period
- Testing on a sample basis the calculation of the provisions for trade discounts and volume rebates at year end with approved trade schemes and underlying sales data, including testing of completeness and arithmetical accuracy of the data used by the Company's Management.

Key Audit Matter

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements, and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

How our audit addressed the Key Audit Matter

- Testing on a sample basis credit notes issued to customers/ payments made for incentives as per the approved trade schemes.

Based on the above procedures performed, we did not identify any material exceptions in revenue recognition of sale of goods.

accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw

attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(II) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income,

Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act,
- e. On the basis of the written representations received from the directors as on March 31st, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amended Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us: -
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For M/S. Rohit KC Jain & CO,
 CHARTERED ACCOUNTANTS
 (FRN: 020422N)

ROHIT JAIN
 (PARTNER)

M. No. 099444

UDIN: 26099444DVLSPQ4426

Place: New Delhi.

Dated: 30.04.2026

ANNEXURE – A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **SERVOTECH RENEWABLE POWER SYSTEM LIMITED** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial statements of **SERVOTECH RENEWABLE POWER SYSTEM Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For M/S. Rohit KC Jain & CO,
CHARTERED ACCOUNTANTS
(FRN: 020422N)

ROHIT JAIN
(PARTNER)

M. No. 099444

UDIN: 26099444DVLSPQ4426

Place: New Delhi.

Dated: 30.04.2026

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our Independent Auditors' Report in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements to the members of **SERVOTEC RENEWABLE POWER SYSTEM LIMITED** on the standalone financial statements for the year ended March 31, 2026)

To the best of our information and according to explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i In respect of the Company's Property, Plant & Equipment and Intangible Assets:
 - a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) As explained to us, Property, Plant and Equipment and right-of-use assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed (state any other relevant document which evidences title) provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
 - d) As explained to us, there is no any revaluation has been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.
 - e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.
- ii a) The physical verification of inventory (excluding goods-in-transit and stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- b) During the year, the Company has been sanctioned working capital limits is 401.74 crores from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account.
- iii. In our opinion and according to the information and explanations given to us, the Company has not made investments in/, provided any guarantee/ security/ granted loans/ advances in the nature of loans, secured or unsecured, to companies/, firms/, Limited Liability Partnerships/ other parties, Accordingly, the provision of clause 3(iii)(a)-(f) of the order are not applicable.
- iv. In our opinion and according to information and explanation given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have a review of the report there is no adverse remark in the cost audit report.
- vii. In respect of Statutory Dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute except for the following cases:

viii.	There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).		
ix.	In respect to repayment of dues:		
	a. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government, or debenture holder, as applicable to the company.		
	b. The company has not been declared wilful defaulter by any bank or financial institution or any government authority.		
	c. As per the information provided to us and as per our analysis the loan has been used only for the purpose for which it was taken.		
	d. On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been used during the year for long term purpose of the company.		
	e. On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.		
	f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.		
x.	a) The company has not raised any money by way of initial public offer or further public Offer (including debt instruments), hence reporting on Clause 3(x) (a) of the order is not applicable.		
	b) According to the information and explanations given to us, during the year, the Company has made preferential allotment of shares warrant converted into equity shares. In respect of the same, in our opinion, the Company has complied with the requirement of Section 42 and Section 62 of the Act and the Rules framed there under.		
		xi.	a) According to the information and explanations given to us and Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that we have neither come across any instance of fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
			b) No report under sub section (12) of section 143 of the Companies Act has been filed in from ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors), 2014 with the central government, during the year and up to the date of this report.
		xii.	The company is not a Nidhi Company as specified in the Nidhi Rules, 2014 therefore the provisions of Clause 3 (xiii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
		xiii.	According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements etc. as required by under Indian accounting standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
		xiv.	a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
			b) The reports of the Internal Auditor for the period under audit have been considered by us.
		xv.	According to the information and explanations given to us, the company has not entered any non-cash transactions with directors or persons connected with him therefore the provisions of Clause 3(xv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
		xvi.	In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable. In our opinion, there is no core investment company within the Group.

- (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly the reporting under clause 3(xviii) is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company could not spend the entire CSR obligation of Rs 44.02 lakh during the financial year ended March 31, 2026, due to the phased implementation of ongoing CSR projects. Accordingly, the unspent CSR amount of Rs. 37.74 Lakh relating to ongoing projects was required to be transferred to the Unspent CSR Account in accordance with the provisions of Section 135 of the Companies Act, 2013. The Company transferred the said amount to the Unspent CSR Account on 29 April 2026. The Company remains committed to utilizing the amount transferred towards the identified ongoing CSR projects within the prescribed statutory timelines.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For M/S. Rohit KC Jain & CO,
 CHARTERED ACCOUNTANTS
 (FRN: 020422N)

ROHIT JAIN
 (PARTNER)

M. No. 099444

UDIN: 26099444DVLSPQ4426

Place: New Delhi.

Dated: 30.04.2026

STANDALONE BALANCE SHEET AS AT MARCH 31 2026

(₹ in Lakhs)

Particulars	Notes	AS AT March 31, 2026	AS AT March 31, 2025
ASSETS			
(1) Non-Current Assets			
a) Property, Plant and Equipment	3	11,655.22	6,449.04
b) Capital Work in Progress	3	-	275.00
c) Investment Property	4(b)	218.93	218.93
d) Other Intangible Assets	3	18.91	24.97
e) Financial Assets			
i) Investments in Subsidiaries & Associates	4(a)	1,421.45	205.40
ii) Trade Receivables	5	3,105.77	1,440.83
iii) Loans	6	-	-
iv) Other Financial Assets	7	1,217.76	1,482.24
Deferred Tax Assets (net)	8	-	-
Other-Non Current Assets	9	-	-
		17,638.05	10,096.41
(2) Current Assets			
a) Inventories	10	5,554.29	6,190.86
b) Financial Assets			
i) Investments		-	-
ii) Trade Receivables	5	20,894.23	14,061.53
iii) Cash and Cash Equivalents	11	62.90	735.51
iv) Other Bank Balances	11	6,391.25	2,450.11
v) Loans		-	-
vi) Financial Assets		-	-
Other Current Assets	9	11,616.88	4,112.38
		44,519.56	27,550.39
TOTAL ASSETS		62,157.60	37,646.80
EQUITY AND LIABILITIES			
(1) Equity			
a) Equity Share Capital	12.1	2,258.45	2,246.45
b) Other Equity	12.2	24,458.92	20,220.40
		26,717.38	22,466.85
Liabilities			
(2) Non-Current Liabilities			
a) Financial liabilities			
i) Borrowings	13	4,241.90	1,356.75
ii) Lease Liabilities	14	151.26	215.28
iii) Trade Payables	15	120.70	90.89
iv) Other Financial Liabilities	16	-	-
b) Provisions	17	1,015.20	951.13
c) Deferred Tax Liabilities (net)	8	147.70	219.96
d) Other Non-Current Liabilities		-	-
		5,676.76	2,834.01
(3) Current liabilities			
a) Financial Liabilities			
i) Borrowings	13	15,367.64	6,155.63
ii) Lease Liabilities	14	64.02	57.21
iii) Trade Payables	15	12,063.90	4,645.51
iv) Other Financial Liabilities	16	318.45	211.47
b) Other Current Liabilities	18	655.94	627.23
c) Provisions	17	501.36	273.21
d) Current Tax Liabilities (Net)	19	792.16	375.67
		29,763.46	12,345.93
TOTAL EQUITY AND LIABILITIES		62,157.60	37,646.80
Summary of Significant accounting policies	1&2		

The accompanying notes are an integral part of standalone financial statement
As per our report of even date

For Rohit KC Jain & Co.
Chartered Accountant
FRN: 020422N

CA Rohit Jain
Partner
MN. 099444
Date : 30.04.2026
Place: New Delhi

For and on behalf of board of Directors of
Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)

Raman Bhatia
(Managing Director)
DIN: '00153827
Date : 30.04.2026
Place: New Delhi

Rupinder Kaur
(Company Secretary)
M. No.- A38697
Date : 30.04.2026
Place: New Delhi

Sarika Bhatia
(Whole-Time Director)
DIN: '00155602
Date : 30.04.2026
Place: New Delhi

Vipin Kaushik
(Chief Financial Officer)
PAN: ARBPK6607R
Date : 30.04.2026
Place: New Delhi

STANDALONE PROFIT AND LOSS FOR THE PERIOD ENDING MARCH 31, 2026

(₹ in Lakhs)

Particulars	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Total Income			
Revenue from operations	20	63,672.73	58,730.41
Other income	21	493.47	180.53
(1) Total Revenue		64,166.19	58,910.94
Expenses			
Cost of materials consumed	22	48,464.98	48,663.81
Change in Inventories	23	849.80	(1,410.65)
Employee benefits expense	24	2,320.57	1,635.48
Finance costs	25	1,202.29	769.84
Depreciation, amortisation and impairment expense	26	1,479.73	564.44
Other expenses	27	5,111.90	4,159.33
(2) Total expenses		59,429.28	54,382.26
(3) Profit before exceptional and tax (1 - 2)		4,736.91	4,528.68
(4) Exceptional items		-	-
(5) Profit before tax (3-4)		4,736.91	4,528.68
(6) Tax expense:		1,111.07	1,181.96
(1) Current tax		1,192.16	1,139.66
(2) Deferred tax		(81.94)	41.13
(3) Income Tax of Earlier Years		0.85	1.17
(7) Profit (Loss) for the period (5-6)		3,625.84	3,346.72
(8) Other Comprehensive Income		(2.48)	965.18
Items that will not be reclassified to profit or loss		(3.32)	1,160.36
Income tax relating to items that will not be reclassified to profit or loss		0.84	(195.18)
(9) Total Comprehensive Income for the period (7+8)		3,623.36	4,311.90
Paid-Up Equity Share Capital (Face Value of Share Rs.1/-)		2,258.45	2,246.45
Other Equity		-	-
Earnings per equity share:			
(1) Basic (@)		1.61	1.49
(2) Diluted (@)		1.56	1.48
Summary of Significant accounting policies	1&2		

The accompanying notes are an integral part of standalone financial statement

As per our report of even date

For Rohit KC Jain & Co.

Chartered Accountant

FRN: 020422N

CA Rohit Jain

Partner

MN. 099444

Date : 30.04.2026

Place: New Delhi

For and on behalf of board of Directors of

Servotech Renewable Power System Limited

(Formerly Known as Servotech Power Systems Limited)

Raman Bhatia

(Managing Director)

DIN: '00153827

Date : 30.04.2026

Place: New Delhi

Rupinder Kaur

(Company Secretary)

M. No.- A38697

Date : 30.04.2026

Place: New Delhi

Sarika Bhatia

(Whole-Time Director)

DIN: '00155602

Date : 30.04.2026

Place: New Delhi

Vipin Kaushik

(Chief Financial Officer)

PAN: ARBPK6607R

Date : 30.04.2026

Place: New Delhi

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	4,736.91	4,528.68
Adjustments For :		
Depreciation and amortization expenses	1,479.73	564.44
Gain on Sale of Investment in Share	(130.00)	-
Profit/(loss) on sale of fixed asset	(0.13)	(1.26)
Finance Costs	1,202.29	769.84
Interest received	(297.15)	(124.01)
Rent Received	(46.15)	(46.31)
Operating Profit before Working Capital Changes	6,945.50	5,691.39
Taxes paid (Net)	(600.00)	(845.36)
	6,345.50	4,846.02
Adjustments For Working Capital :		
Increase/ Decrease in Inventories	636.57	(2,820.88)
Increase/ Decrease in Trade Receivables	(8,497.64)	(7,112.39)
Increase/ Decrease in Other Financial , Provisions & Others	(7,020.67)	(1,978.34)
Increase/ Decrease in Trade Payable & Others	7,448.20	1,800.67
Increase/ Decrease in Other liabilities	28.70	165.88
Cash generated From Operating Activities	(1,059.34)	(5,099.04)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(6,405.14)	(1,730.48)
Sale of fixed Assets	0.43	6.10
Interest/Other Income	297.15	124.01
Rent Received	46.15	46.31
Investment in Subsidiary Company	(1,234.52)	(74.80)
Proceeds from Sale of Shares in Subsidiary Company	148.47	-
Net Cash Generated from (used in) Investing Activities	(7,147.46)	(1,628.87)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds for Issue of Shares Capital	12.00	77.41
Share Application Money Received including Reserves	738.60	5,330.66
Dividend Paid	(112.92)	(111.45)
Payment of Principal portion of lease Liabilities	(57.21)	(48.94)
Repayment/Proceeds for Loan	12,097.16	(568.88)
Finance Cost	(1,202.29)	(769.84)
Net Cash Generated from (used in) Financing Activities	11,475.34	3,908.97
I Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	3,268.53	(2,818.94)
II Cash and cash equivalents at beginning of year	3,185.62	6,004.56
III Cash and cash equivalents as at end of the year (I+II)	6,454.15	3,185.62

The accompanying notes are an integral part of standalone financial statement
As per our report of even date

For Rohit KC Jain & Co.
Chartered Accountant
FRN: 020422N

CA Rohit Jain
Partner
MN. 099444
Date : 30.04.2026
Place: New Delhi

For and on behalf of board of Directors of
Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)

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Date : 30.04.2026
Place: New Delhi

Vipin Kaushik
(Chief Financial Officer)
PAN: ARBPK6607R
Date : 30.04.2026
Place: New Delhi

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED March 31, 2026

A. Equity Share Capital

Particulars	Numbers	AMOUNT (₹ in Lakhs)
As at April 01, 2024	216,904,290	2,169.04
Add: New issued shares	7,741,058	77.41
As at March 31, 2025	224,645,348	2,246.45
Add: New issued shares	1,200,000	12.00
March 31, 2026	225,845,348	2,258.45

B. Other Equity

(1) Current reporting period

Particulars	Share application money pending allotment	Securities Premium	Retained Earnings	Revaluation Surplus	Money received against share warrants	Total
Balance at the beginning of the current reporting period	-	10,221.10	6,305.17	995.71	2,698.43	20,220.40
Changes in accounting policy or prior period error	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	3,625.84	-	-	3,625.84
Dividends	-	-	-112.92	-	-	-112.92
Application money received for ESOP	-	-	-	-	-	-
ESOP Issued during the year	-	-	-	-	-	-
Share warrants During the year	-	-	-	-	-	-
Warrant Converted into equity Shares	-	-	-	-	-250.20	-250.20
Security Premium during the year	-	988.80	-	-	-	988.80
*Share application pending for refund	-	-	-	-	-	-
Revaluation Surplus on Fixed Assets	-	-	-	-	-	-
OCI Income/ Other Adjustment	-	-	-13.00	-	-	-13.00
Balance at the end of the current reporting period	-	11,209.90	9,805.08	995.71	2,448.23	24,458.92

(2) Previous Reporting Period

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED March 31, 2026

Particulars	Share application money pending allotment	Securities Premium	Retained Earnings	Revaluation Surplus	Money received against share warrants	Total
Balance at the beginning of the current reporting period	-	3,856.71	3,100.42	-	3,732.15	10,689.28
Changes in accounting policy or prior period error	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	3,316.20	-	-	3,316.20
Dividends	-	-	-111.45	-	-	-111.45
Application money received for ESOP	18.34	-	-	-	-	18.34
ESOP Issued during the year	-18.01	-	-	-	-	-18.01
Share warrants During the year	-	-	-	-	5,388.08	5,388.08
Warrant Converted into equity Shares	-	-	-	-	-6,421.80	-6,421.80
Security Premium during the year	-	6,364.39	-	-	-	6,364.39
*Share application pending for refund	-0.33	-	-	-	-	-0.33
Revaluation Surplus on Fixed Assets	-	-	-	995.71	-	995.71
Balance at the end of the current reporting period	-	10,221.10	6,305.17	995.71	2,698.43	20,220.40

* Share application money pending for refund shown as current liabilities and refunded on 07-04-2025

The accompanying notes are an integral part of standalone financial statement
As per our report of even date

For Rohit KC Jain & Co.

Chartered Accountant
FRN: 020422N

CA Rohit Jain

Partner
MN: 099444
Date : 30.04.2026
Place: New Delhi

For and on behalf of board of Directors of

Servotech Renewable Power System Limited
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Raman Bhatia

(Managing Director)
DIN: '00153827
Date : 30.04.2026
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(Whole-Time Director)
DIN: '00155602
Date : 30.04.2026
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Rupinder Kaur

(Company Secretary)
M. No.- A38697
Date : 30.04.2026
Place: New Delhi

Vipin Kaushik

(Chief Financial Officer)
PAN: ARBPK6607R
Date : 30.04.2026
Place: New Delhi

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1 Corporate Information

Servotech Renewable Power System Limited (formerly known as **Servotech Power Systems Limited**) ("the Company") was incorporated on 24.09.2004 as a Private Limited Company and converted in to Public Limited Company domiciled in India on 24.05.2017. Its shares are listed on National Stock Exchange (NSE). On 18.12.2024 Company name change from Servotech Power Systems limited to Servotech Renewable power system Limited. The company is primarily engaged in manufacturing of LED lights, EV Chargers and Solar power products.

The standalone financial statements were authorized by the Board of Directors for issue in accordance with resolution passed on 30th April 2026.

2 Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its standalone Ind AS financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise stated.

2.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) Specified under Section 133 Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of, unless otherwise stated.

A) Statement of compliance

These financial statements of the Company are prepared and presented in accordance with Indian Accounting Standards ("Ind AS") Specified under Section 133 Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provision of the Act as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

B) Functional and presentation currency

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to nearest lakhs upto two decimal places (INR 00,000), except when otherwise indicated.

C) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- (i) Derivative Instruments
- (ii) Certain financial assets and liabilities that are measured at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services as at the date of respective transactions.

D) Going Concern

The financial statements of the Company have been prepared on a going concern basis, which assumes that the Company will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

2.2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.3. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Critical accounting estimates, assumptions and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Significant judgements and estimates relating to the carrying values of assets and liabilities include, determination of estimated projected cost and revenue in long term contracts, determination of term of lease contracts, fair value measurement, impairment of

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

goodwill, provision for employee benefits and other provisions, recoverability of deferred tax assets and commitments and contingencies.

2.3.1 Estimates and assumptions

A). Property, plant and equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

B). Provision for employee benefits

The cost of the defined benefit gratuity & leave encashment plan and the present value of the gratuity & leave encashment obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the postemployment benefit obligation. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate and past trends.

C). Provision for litigations and contingencies

The provision for litigations and contingencies are determined based on evaluation made by the management

of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimating the ultimate outcome of such past events and measurement of the obligation amount. Due to the judgements involved in such estimations the provisions are sensitive to the actual outcome in future periods.

D). Provision

Significant estimates are involved in the determination of provisions related to liquidated damages, onerous contracts and warranty provision. The Company records a provision for onerous sales contracts when current estimates of total contract costs exceed expected contract revenue. Warranty provision is determined based on the historical trend of warranty expense for the same types of goods for which the warranty is currently being determined, after adjusting for unusual factors related to the goods that were sold or based on specific warranty clause in an agreement. Such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence. The provision for warranty, liquidated damages and onerous contracts is based on the best estimate required to settle the present obligation at the end of reporting period.

E). Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a Discounted Cash Flow (DCF) model. The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

F). Taxes

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous assessments and interpretations of tax regulations by the Company.

G). Leases: whether an arrangement contains a lease

The Company determines the lease term as the agreed tenure of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset)

2.4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities, except for long-term contracts. The projects business comprises long-term contracts which have an operating cycle exceeding one year. For classification of current assets and liabilities related to projects business, the Company uses the duration of the individual life cycle of the contract as its operating cycle.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period;

Advance tax paid is net off against provision for tax

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5 Foreign Currency

Functional currency

The functional currency of the Company is the Indian Rupee.

Transactions and translations Initial recognition transactions in foreign currencies are recorded by the date the transaction first qualifies for recognition.

"Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. The gains or losses resulting from such translations are recognised in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was measured. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

2.6 Revenue From Contracts with customers

The general parameters for recognizing revenue in the financial statements are stated below which are applicable to all streams of revenue while specific parameters are stated in the accounting policy of the respective stream of revenue:

Identifying the contract with a Customer/ Client

Identifying the performance obligation

Determining the transaction price

Allocating the transaction price to the performance obligations

Recognizing revenue when / as performance obligation(s) is/are performed

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated if any. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Revenue is stated exclusive of goods and service tax and net of trade and quantity discount.

Liquidated damages / penalties are provided for as per the contract terms wherever there is a delayed delivery attributable to the Company.

A) Revenue from the sale of goods

Revenues are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery

of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

B) Revenue from sale of services

Revenue from services rendered over a period of time, such as annual maintenance contracts, are recognised on straight line basis over the period of the performance obligation.

C) Income from development services

Revenue from the development services is recognised as per the contract terms and when accrued. When the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

D) Export benefits

Export incentives receivable are accrued for, when the right to receive the credit is established and there is no significant uncertainty regarding the realisability of the incentive.

E) Other income

Interest income is recognised on time proportion basis.

Fair value gain on financial instruments is recognized using the effective interest method.

2.7 Income tax

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss.

A) Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The Company offsets tax assets and tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

B) Deferred tax

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date.

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

2.8 Property, plant and equipment

Recognition and measurement

Recognition Property, Plant and Equipment are initially recognized at cost i.e., cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs, in case of a qualifying asset, upto the date of acquisition / installation, net of accumulated depreciation and impairment losses, if any. Subsequent measurement is done at cost less accumulated depreciation and impairment loss, if any. Cost includes expenditure that is directly attributable for bringing the asset ready for its intended use by management.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these

will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit & Loss when incurred.

De-recognition An item of property, plant and equipment and any significant part initially recognized, is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (Calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of Profit and Loss when the asset is derecognized

All other repair and maintenance costs are recognised in statement of profit or loss as incurred. The Company identifies and determines cost of each component/ part of property, plant and equipment separately, if the component/ part has a cost which is significant to the total cost of the property, plant and equipment and has useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and cost of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress is stated at cost less accumulated impairment loss.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset are derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

A) Depreciation

The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of)

Lease hold property are depreciated on straight line basis over shorter of the asset's useful life and their lease term unless the entity expects to use the asset beyond the lease term.

The estimated useful lives of assets are as follows:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Years
Leasehold Property	5
Building other than factory	60
Computers	
- Computers and other peripherals	3
-Software	3
Furniture & Fixtures	10
Vehicles	8
Office equipment	5
Plant & Machinery	15

The useful lives have been determined based on technical evaluation done by the management's expert which are in line those specified by Schedule II to the Companies Act 2013. The residual values are not more than 5% of the original cost of the asset. The depreciation methods, assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under Other Non-Current Assets and the cost of assets not put to use before such date is disclosed under 'Capital work-in-progress'.

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

2.9 Intangible Assets

Recognition and Measurement An intangible asset is an identifiable nonmonetary asset without physical substance such as a technical knowhow, computer software. It is capitalized if the future economic benefits attributable to the asset will probably flow to the company and the cost of acquisition or generation of the asset can be reliably measured. It is amortized from the point at which the asset is available for use. Intangible assets acquired /developed are measured on recognition at cost less accumulated amortization and impairment losses if any.

Subsequent measurement (Amortisation) Intangible assets are amortized on written down value basis over estimated useful lives from the date on which they become available for use. Computer software is amortized over a period of 3 years.

De-recognition Gains or losses arising from de-recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a written down basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Amortization methods and useful lives are reviewed periodically including at each financial year end. The estimated useful lives for intangible assets are 3 years.

2.10 Inventories

Inventories consist of raw materials, work-in-progress, finished goods, stock-in-trade and stores and spares. Inventories are measured at the lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

The cost of various categories of inventories is arrived at as follows:

Stores, spares, raw materials, components and stock-in-trade - at rates determined on the moving weighted average method.

Goods in Transit - at actual cost. Work-in-progress and finished goods - at full absorption cost method which includes direct materials, direct labour and manufacturing overheads. Cost is determined on weighted average method.

Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Provision for obsolescence is made wherever necessary. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The factors that the Company considers in determining the provision for slow moving, obsolete and other non-saleable inventory include estimated shelf life, planned product discontinuances, price changes, ageing of inventory and introduction of competitive new products, to the extent each of these factors impact the Company's business and markets. The Company considers all these factors and adjusts the inventory provision to reflect its actual experience on a periodic basis.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

2.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.11.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

2.11.2 Subsequent measurement

A). Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business where the objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business where the objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its

investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss

(iv) Financial liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

B). Derivative financial instruments

This category has derivative financial assets or liabilities which are not designated as hedges.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in the statement of profit and loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income / expenses. Assets/ liabilities in this category are presented as current assets/current liabilities if they are either held for trading or are expected to be realized within 12 months after the balance sheet date.

2.11.3 Impairment of Financial Assets

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

2.11.4 Derecognition of Financial Assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset ; or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred

substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

2.12 Fair value measurement

The Company measures financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

The Company has a team comprising of members of senior management that determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for nonrecurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of significant assets, such as properties and unquoted investments and financial assets, and significant liabilities, such as contingent consideration. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

2.13 Investment Properties

Property that is held for long term rental yields or for capital appreciation or for both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction cost and where applicable, borrowing costs.

Investment properties are de-recognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in Statement of Profit and Loss in the period of de-recognition.

2.14 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.15 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.15.1 Company as a lessee

The Company's lease asset classes primarily comprise of lease for land, buildings and vehicles. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

i) Right-of- use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of-use assets in the nature of buildings are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying asset. The right-of-use assets comprising of land is depreciated based on the lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

2.15.2 Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.16 Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of

past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

A) Warranty Provisions

Provision for assurance type warranty-related costs are recognised when the product is sold or service is provided to customer. Initial recognition is based on historical experience. The Company periodically reviews the adequacy of product warranties and adjust warranty percentage and warranty provisions for actual experience, if necessary. The timing of outflow is expected to be with in one to five years.

B) Decommissioning Liability

Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset.

C) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each Balance Sheet date.

2.17 Retirement and other employee benefits

A) Defined benefit Plan

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

B) Defined Contribution Plan

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

C) Short-term Obligations

Liabilities for wages, salaries and bonus, including non-monetary benefits that are expected to be settled wholly within 3 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

D) Post-Employment Obligations

The Company operates the following post-employment schemes:

- defined benefit plans for gratuity / leave encashment, and
- defined contribution plans for provident fund.

2.18 Investment in Subsidiaries

The investment in subsidiaries, associate and Joint venture are carried at cost as per Ind AS 27.

2.19 Segment Reporting

The Company operates in a single business segment. Accordingly, no separate segment reporting is required, except for disclosures relating to geographical segments, where applicable.

2.20 Cash and cash equivalent

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

2.21 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.22 Finance costs

Borrowing costs are recognised in the statement of profit and loss using the effective interest method. The associated cash flows are classified as financing activities in the statement of cash flows.

2.23 Prior Period

Prior Period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liability and equity for the earliest period presented are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

2.24 Prepaid

Prepaid Expenses in the year of incurrence, are treated as current / non-current asset of the company as may be the case & are treated as expenditure/income of the respective year/financial year to which it belongs and accounted for to the natural head of accounts in that respective year.

2.25 CSR

Unspent balance, if any remaining against stipulated percentage of profits under the statute, for Corporate Social Responsibility activities are appropriated to CSR Fund Account for future utilization.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
2% of Average net profit of the company as per section 135(5).	49.72	22.90
Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	0	0
Amount required to be set off for the financial year,	5.70	0
Total CSR obligation for the Financial Year	44.02	22.90
Actual amount spent*	6.28	28.6
Surplus amount spent	-	5.70
Amount Unspent**	37.74	-

2.26 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest INR as per the requirement of Schedule III, unless otherwise stated.

2.27 Earning Per share

A) Basic EPS

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

B) Diluted EPS

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.28 Approval of Financial Statements

The financial statements were approved for issue by the board of directors on April 30, 2026.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 3 Property, Plant and Equipment

The changes in the carrying value of property, plant and equipment including capital work in progress assets are as follows:

[illegible]

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note : 4 (a) Investments

(₹ in Lakhs)		
Particulars	As at March 31,2026	As at March 31,2025
Investments in subsidiaries & Associates Company (unquoted) (Carried at cost)		
Rebreathe Medical Devices India Private Limited (1,42,500 Equity Shares of Rs 10 each fully paid)	14.25	14.25
Techbec Industries Limited (63,500 Equity Shares of Rs 10 each fully paid)	-	6.35
Hertz & Pixelz Private Limited (1,00,000 Equity Shares of Rs 10 each fully paid)	10.00	10.00
Servotech EV Infra Private Limited (9,99,999 Equity Shares of Rs 10 each fully paid)	100.00	100.00
Rhine Solar Limited (9,50,106 Equity Shares of Rs 10 each fully paid)	1,215.00	-
Servotech Renewable International-FZCO (75 Equity Shares of AED 1000 each Fully Paid)	18.53	-
Servotech Foundation (9999 Equity Shares of Rs 10 each fully paid)	1.00	-
Servotech Sports and Entertainment Private Limited (6,26,800 Equity Shares of Rs 10 each fully paid)	62.68	74.80
Total Non-Current Investments in Shares	1,421.45	205.40
Investment property		
Investment In Properties	218.93	218.93
Total Non- Current Investments in Properties	218.93	218.93
Total Investments	1,640.39	424.33

Investments are Unquoted , At Cost , Fully Paid up . Investments are measured at Cost as Per IND AS 27 "Separate Financial Statement" .

Note : 5 Trade Receivable

(₹ in Lakhs)		
Particulars	As at March 31,2026	As at March 31,2025
Secured, considered good	-	-
Unsecured, considered good	23,838.43	15,340.79
Doubtful	161.57	161.57
	24,000.00	15,502.36
Total Receivable		
The following are the contract balances:		
Current portion	20,894.23	14,061.53
Non-Current portion	3,105.77	1,440.83
Total	24,000.00	15,502.36

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Trade receivables are generally on terms of 15 to 120 days and are non interest bearing except in case of overdue payments.

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment (as at March 31, 2026)					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	16,290.78	4,603.45	2,652.01	123.46	168.72	23,838.43
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	31.85	-	129.72	161.57
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	16,290.78	4,603.45	2,683.86	123.46	298.44	24,000.00

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment (as at March 31, 2025)					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	12,174.70	1,855.54	1,135.73	117.34	57.48	15,340.79
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	31.29	0.56	-	129.72	161.57
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	12,174.70	1,886.83	1,136.29	117.34	187.20	15,502.36

Note : 6 Loans

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Loan to Employee		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Loan to Corporates and Others		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Total Current Loan	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Loan to Employee		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Loan to Corporates and Others		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Total Non Current Loan	-	-

Note : 7 Others Financial Assets

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Security Deposits	123.46	60.13
Retention and Performance Gurantee	1,094.31	1,422.11
Total Other non-current F'inancial Assets	1,217.76	1,482.24
Current		
Total Other current F'inancial Assets	-	-

Note : 8 Deferred Tax Liabilities (Net)

The balance comprises temporary differences attributable to:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment, capital work in progress and intangible assets	(0.27)	58.86
Lease Laibilities	(8.81)	(5.98)
Employee benefits	(51.52)	(29.88)
Interest/Loan Equalisation	2.70	1.03
OCI-Acturial Gain or Loss	(0.84)	(10.52)
OCI -Revaluation of Assets	206.44	206.44
Total Deferred Tax Liabilities (Net)	147.70	219.96

Note : 9 Others Current/Non-Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Total other non-current assets	-	-

- (i) There are no loan as at 31st March 2026 and 31st March 2025 which have significant increase in credit risk or which are credit impaired.
- (ii) Loans are non-derivative financial instruments which generate a fixed & variable interest income for the company. The carrying value may be affected by the changes in the credit risk of the counter parties.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

	(₹ in Lakhs)	
Current	As at March 31, 2026	As at March 31, 2025
Advance to suppliers, staff and Others	1,620.74	1,365.36
Prepaid Expenses	248.81	252.67
TDS/TCS	255.38	270.27
GST/Vat Receivable	1,936.55	2,224.08
Unbilled Revenue	7,555.40	-
Total other current assets	11,616.88	4,112.38
Total others current / non-current assets	11,616.88	4,112.38

Note : 10 Inventories
(valued at lower of cost and net realisable value)

	(₹ in Lakhs)	
Particulars	As at March 31, 2026	As at March 31, 2025
Additional Information		
<i>(As taken, valued and certified by the management)</i>		
Stock-in-Trade		
Raw Materials	3,704.58	3,491.35
Work-in-Process	1,538.55	371.32
Finished Goods / Trading Goods	311.15	2,328.19
Total inventories	5,554.29	6,190.86

Note:

- (a) During the year ended March 31, 2026 Rs 5554.29 lakhs (March 31, 2025 Rs 6190.86 Lakhs) was recognised at cost or net realisable value whichever is lower
- (b) Inventories are hypothecated with the banks against working capital limits and non fund facilities availed from lenders.
- (c) Cost of Inventories are valued on the basis of weighted average method.

Note : 11 Cash and Cash Equivalents

	(₹ in Lakhs)	
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
on current accounts	26.43	693.05
Cash on hand	36.47	42.46
Total Cash and Cash Equivalents	62.90	735.51

Other Bank Balances

	(₹ in Lakhs)	
Particulars	As at March 31, 2026	As at March 31, 2025
Deposits	6,391.25	2,450.11
Total Other Bank Balances	6,391.25	2,450.11

* Deposits are with Schedule Banks including Interest Accrued on such Deposits .

**Fixed Deposits amounting to Rs 5991.25 Lacs are under lien with Punjab National bank, HDFC Bank ,ICICI Bank, Yes Bank, Union Bank and Indusind Bank as margin money against issuance of bank guarantees to various customers & collateral Security.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note : 12 Equity share capital and Other Equity

12.1 Share Capital

Authorised Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs.1/- each (50,00,00,000 Equity shares of Rs. 1/- each)	500,000,000	5,000	500,000,000	5,000
Issued, Subscribed & paid-up Capital				
Equity shares of Rs. 1/- each fully paid-up (22,58,45,348 Equity shares of Rs. 1/- each)	225,845,348	2,258.45	224,645,348	2,246.45
Total	225,845,348	2,258.45	224,645,348	2,246.45

A) Reconciliation of number of Ordinary Shares outstanding:

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
As at beginning of the year	224,645,348	2,246.45	216,904,290	2,169.04
Issued during the year	1,200,000	12.00	7,741,058	77.41
As at end of the year	225,845,348	2,258.45	224,645,348	2,246.45

B) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ` Rs 1/-. Each holder of equity shares is entitled to one vote per share and is entitled to dividend declared, if any. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion of equity shares held by the shareholders.

C) Details of shareholders holding more than 5% shares in the Company

(₹ in Lakhs)

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Percentage holding	No. of Shares	Percentage holding
Mr. Raman Bhatia	67,552,102	29.91%	67,552,102	30.07%
M/s Raman Bhatia HUF	30,260,550	13.40%	30,310,550	13.49%
Ms. Sarika Bhatia	30,046,750	13.30%	30,096,750	13.40%

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
D) Equity Shares held by promoters at the end of the year

(₹ in Lakhs)

Name of Promoter	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Promoter				
Mr. Raman Bhatia	67,552,102	29.91%	67,552,102	30.07%
Ms. Sarika Bhatia	30,046,750	13.30%	30,096,750	13.40%
Promoter Group			-	
M/s Raman Bhatia HUF	30,260,550	13.40%	30,310,550	13.49%
Mr. Manohar Lal Bhatia	2,194,918	0.97%	2,194,918	0.98%
Mr. Vikas Bhatia	93,000	0.04%	95,000	0.04%
Ms. Sudesh Bhatia	18,750	0.01%	18,750	0.01%
Mr. Rishabh Bhatia	1,067,646	0.47%	1,068,000	0.48%
Ms. Meenu Bhatia	15,000	0.01%	15,000	0.01%
Mr. Kanav Bhatia	1,118,000	0.50%	1,118,000	0.50%

12.2 Other Equity

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Securities premium	11,209.90	10,221.10
(b) Retained earnings	9,805.09	6,305.17
(c) Share warrant	2,448.23	2,698.43
Revaluation Reserve	995.71	995.71
Total reserve and surplus	24,458.92	20,220.40

(a) Securities Premium

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	10,221.10	3,856.71
Received/Utilized during the Year	988.80	6,364.39
Closing balance	11,209.90	10,221.10

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

(b) Retained Earnings

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	6,305.17	3,100.42
Net profit for the period	3,625.84	3,346.72
Less :-		
Dividend Paid	(112.92)	(111.45)
INDAS - Adjustment	-	-
OCI Income/ Other Adjustment	(13.00)	(30.53)
Closing balance	9,805.09	6,305.17

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(c) Share Warrant

(₹ in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Opening balance	2,698.43	3,732.15
Addition	-	5,388.08
Conversion into Equity Share	(250.20)	(6,421.80)
Closing balance	2,448.23	2,698.43

Movement in the number of share warrants outstanding during the year is as follows:

(₹ in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Opening balance	7,050,000	8,900,000
Share warrants allotted during the year	-	5,850,000
Share warrants converted into equity shares	(1,200,000)	(7,700,000)
Closing balance	5,850,000	7,050,000

Distribution Made

(₹ in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Dividend on equity shares :		
Final dividend during the 2024-25 0.05 per share of face of Rs 1 each	112.92	111.45
	112.92	111.45

Note:

During the year the Board of the Directors of the company has recommend the payment of final dividend of Re 0.05 per equity shares of face value of Rs 1 each , on 6th May 2025. The Dividend was paid to those members whose name was appears in the register of members as on Record date 23 September 2025. Such final dividend was paid out of General Reserve.

Proposed Dividend

After Reporting Date, the Board Directors of Company has recommended a final dividend of Rs 0.02 per equity share for the financial year 2025-2026 (Rs 0.05 per share for the financial year 2024-2025)

The final dividend proposed by the Directors are subject to approval at the annual general meeting and has not been accounted as liability in these standalone financial Statements. The same will be recognised as a liability and deducted from shareholder's equity in the period in which the final dividends are approved by the equity shareholders in the general meeting.

Note : 13 Non-Current Borrowings

(₹ in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Secured from banks		
i) From Bank	4,241.90	1,356.75
ii) From Non Banking Companies	-	-
Unsecured Loans		
i) From Bank	-	-
ii) From Non Banking Companies	-	-
Total Non current borrowings	4,241.90	1,356.75

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Secured borrowings and assets pledged as security

- 1) ICICI Bank had sanctioned Term loan of Rs. 600.00 Lacs on 01.12.2022, 360.50 Lacs on 13.04.2023, 185.30 Lacs on 26.04.2023, 154.20 Lacs on 14.06.2023, Rs 300 Lacs on 30.11.2023 and Rs 1200 Lakhs on 31.10.2025. Out of above Rs 600 Lacs against Property and 2200 Lacs towards Machineries. The said loan is repayable in upto 84 equal monthly installments. Outstanding balance as on 31.03.2026 was Rs. 1991.67 Lacs (Previous year 1136.63 Lacs), Payable within one year Rs 393.38 Lacs (Previous year 227.29 Lacs).
- 2) Punjab National Bank had Disbursed term loan of Rs. 325 Lacs on 20.05.2024 toward Machineries. The loan is repayable in 52 installments. Outstanding Balance as on 31.03.2026 Was Rs 185.76 Lacs (Previous Year Rs 260.56 Lacs), Payable within one year Rs 73.92 Lacs (Previous Year 75 Lacs)
- 3) Punjab National Bank had Disbursed term loan of Rs. 120.24 Lacs on 30.10.2024 toward Machineries. The loan is repayable in 30 installments. Outstanding Balance as on 31.03.2026 Was Rs 54.57 Lacs (Previous Year Rs 100.21 Lacs), Payable within one year Rs 45.87 Lacs (Previous year 46.15 Lacs)
- 4) Punjab National Bank had sanctioned working capital term loan of Rs. 172.96 Lacs on 15.12.2021 under GECL Scheme to meet operational liabilities. The loan is repayable in 36 installments after 2 years moratorium period. Outstanding as on 31.03.2026 was Rs. 38.43 Lacs (Previous year Rs. 96.08 Lacs) payable within one year Rs. 37.38 Lacs (Previous year Rs. 57.65 Lacs)
- 5) Various banks had sanctioned vehicle loans on different dates of Rs. 345.47 Lacs (Previous year Rs. 345.47 Lacs) secured against hypothecation of vehicles. The said loans are repayable upto 63 installments of different amounts and payable on different dates. Outstanding balance as on 31.03.2026 was Rs. 169.24 Lacs (Previous year Rs. 243.38 Lacs), Payable within one year Rs. 79.90 Lacs (Previous year Rs. 74.03 Lacs).
- 6) HDFC Bank had Disbursed term loan of Rs. 3000.00 Lacs on 28.06.2025 toward Machineries. The loan is repayable in 84 installments. Outstanding Balance as on 31.03.2026 Was Rs 2780.59 Lacs, Payable within one year Rs 347.92 Lacs

Current Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured from banks		
i) From Bank	14,389.27	5,675.50
ii) From Non Banking Companies	-	-
iii) Current Maturity of Long Term Debt	978.38	480.14
Unsecured Loans		
i) From Bank	-	-
ii) From Non Banking Companies	-	-
iii) From Subsidiary Company	-	-
Total Current borrowings	15,367.64	6,155.63

- 1) Punjab National Bank has Renewed credit facilities as on 04.01.2025. The fund-based limits comprise a Cash Credit facility of Rs. 5,552 lacs and a Term Loan of Rs. 448 lacs. The non-fund-based limit of Rs. 1,500 lacs has been sanctioned towards Bank Guarantee and Letter of Credit, same as previous year.

These facilities are secured by hypothecation of inventories, book debts, other current assets, fixed deposits, plant and machinery, and all other fixed assets of the company. Additionally, they are secured by equitable mortgage of properties belonging to the company and its directors. The current assets are subject to a pari passu charge with HDFC Bank, ICICI Bank, Yes Bank, IndusInd Bank, and Union Bank

- 2) HDFC Bank had renewed Fund Based Limit of Cash Credit Rs.6500 Lacs including WCDL of Rs. 3900 Lacs and Bank Guarantee of Rs 1000 Lakhs being sublimit of Cash Credit facility (Previous Year Cash Credit Rs.3500 Lacs including WCDL of Rs. 1800 Lacs and Bank Guarantee of Rs 500 Lakhs being sublimit of Cash Credit facility) and Non Fund Based Limit of Rs 3500 (Previous year Rs 3500 Lacs) towards Bank Guarantee/Letter of Credit on 09.06.2025. These limits are secured by exchange of Pari passu charge on current assets with PNB, ICICI Bank, Yes Bank, IndusInd Bank, and Union Bank
- 3) The Company's working capital facilities with ICICI Bank were renewed on August 2, 2025, comprising a fund-based cash credit limit of Rs 2,400 lacs, including sub-limits of Working Capital Demand Loan (WCDL) of Rs1,900 lacs, Letter of Credit of Rs 2,000 lacs, Buyer's Credit of Rs 400 lacs and Bank Guarantee of Rs 1,000 lacs. The Company also has non-fund-based

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

limits of Rs 2,000 lacs towards Bank Guarantee and Letter of Credit (Previous Year: Rs2,000 lacs). These facilities are secured by way of a pari passu charge on the current assets of the Company shared with Punjab National Bank, HDFC Bank, Yes Bank, IndusInd Bank and Union Bank of India.

- 4) Union Bank has Sanctioned credit facilities as on 09.05.2025. The fund-based limits comprise a Cash Credit facility of Rs. 4,000 Lacs, including sub-limits of Working Capital Demand Loan (WCDL) of Rs 2400 Lacs.

These facilities are secured by way of a pari passu charge on the current assets of the Company shared with Punjab National Bank, HDFC Bank, Yes Bank, IndusInd Bank and ICICI Bank

- 5) Yes Bank has Sanctioned credit facilities as on 07.08.2025. The fund-based limits comprise a Cash Credit facility of Rs. 5,000 Lacs, including sub-limits of Working Capital Demand Loan (WCDL) of Rs 5000 Lacs, letter of Credits of Rs 5,000 Lacs, Buyers Credit of Rs 5,000 Lacs, Bank Guarantee of Rs 1500 Lacs

These facilities are secured by way of a pari passu charge on the current assets of the Company shared with Punjab National Bank, HDFC Bank, IndusInd Bank and ICICI Bank

- 6) IndusInd Bank has Sanctioned credit facilities as on 15.01.2026. The fund-based limits comprise a Cash Credit facility of Rs. 4,000 Lacs, including sub-limits of Bank Guarantee of Rs 1500 Lacs. The Company also has forward cover limit of Rs 225 Lacs.

These facilities are secured by way of a pari passu charge on the current assets of the Company shared with Punjab National Bank, HDFC Bank, Yes Bank, Union Bank and ICICI Bank.

- 7) Punjab National Bank and Aditya Birla Finance has sanctioned Bill discounting limits of Rs 3500 lakh and Rs 500 Lakhs Respectively through treds portal

Note : 14 Lease Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Lease Liability	215.28	272.49
Total other Non current liabilities	215.28	272.49
Current portion	64.02	57.21
Non-Current portion	151.26	215.28

Note : 15 Trade Payables

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro enterprises and small enterprises	785.43	189.32
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,399.17	4,547.08
(c) Disputed (Others)	-	-
Total	12,184.60	4,736.40
Current portion	12,063.90	4,645.51
Non-Current portion	120.70	90.89

Particulars	Outstanding for following periods from due date of payment (as at March 31, 2026)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	726.12	57.05	0.09	2.18	785.43
Others	11,337.78	12.42	19.68	29.29	11,399.17
Disputed Dues-MSME					-
Disputed Dues-Others					-
Total	12,063.90	69.47	19.76	31.46	12,184.60

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Outstanding for following periods from due date of payment (as at March 31, 2025)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	189.32				189.32
Others	4,456.19	49.82	35.88	5.19	4,547.08
Disputed Dues-MSME	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-
Total	4,645.51	49.82	35.88	5.19	4,736.40

- (i) Trade payables are non interest bearing and are normally settled in 7 days to 45 days. For explanations on the Company's risk management process.
- (ii) Trade payables are unsecured.
- (iii) The Disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Principal amount remaining unpaid to micro and small enterprises as at the end of the year	785.43	189.32
(b) Interest due thereon remaining unpaid to micro and small enterprises as at the end of the year	-	-
(c) Principal amount paid beyond the appointed day during the year	-	-
(d) Interest paid under Section 16 of the MSMED Act during the year	-	-
(e) Interest due and payable for the period of delay in making payment (without adding the interest specified under the MSMED Act)	-	-
(f) Interest accrued and remaining unpaid at the end of the year	-	-
(g) Further interest remaining due and payable in the succeeding years until such date when the interest dues are actually paid to the micro and small enterprises	-	-

Note : 16 Other Financial Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Expenses Payable	318.45	211.47
Total	318.45	211.47
Current portion	318.45	211.47
Non-Current portion	-	-

Note : 17 Provisions

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Non Current		
Provisions for Gratuity & Leave Encashment	145.70	112.64
Provision for Warranty	869.49	838.50
Total	1,015.20	951.13
Current		
Provisions for Gratuity & Leave Encashment	62.32	47.86
Others	439.04	225.35
Total	501.36	273.21

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note : 18 Other Current liabilities

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance From Customer	567.82	411.74
Share Application Pending for refund	-	0.33
Other Current liabilities	4.20	4.22
Statutory Liabilities Payable	83.92	34.58
Contract Liability Against Sales	-	176.37
Total other current liabilities	655.94	627.23

Note : 19 Current Tax Liabilities (Net of Advance Taxes)

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Provision for Taxation	792.16	375.67
Total	792.16	375.67

Note : 20 Revenue From Operations

(₹ in Lakhs)		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) Manufactured & Trading Sales		
Domestic	69,384.29	58,547.40
Export Sale	143.87	2,432.00
(B) Sale of Services		
Less : Goods and Service tax	(6,067.02)	(4,014.71)
Net gain / (loss) on settlement of commodity forward/Future contract		
Total Revenue from operations	63,672.73	58,730.41

Performance obligation

The performance obligation for sale of products and scrap are satisfied upon delivery/dispatch of goods depending upon terms with customers and payment is generally due within 15 to 120 days from delivery. Some contracts provide customers with a right of return, volume discount, rebates and other promotion incentive schemes, which gives rise to variable consideration subject to constraint. The contracts do not have a significant financing component. The company offers standard warranty on selected products. The company makes provisions for same as per principles laid down under Ind AS-37. The performance obligation for the product repair services is satisfied over the period of time and payment is generally due upon completion of service and acceptance of the customer. There are no unsatisfied or partially satisfied performance obligation as at March 31, 2026 and March 31, 2025. During the year ended March 31, 2026, revenue recognised from amount included in contract liability at the beginning of the year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note : 21 Other Income

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income & Others Non-operating income		
Interest received	297.15	124.01
Miscellaneous Income	1.71	0.89
Rebate & discount	18.32	8.06
Rent Received	46.15	46.31
Gain asset transactn	0.13	1.26
Gain on Sale of Shares	130.00	-
Total Other income	493.47	180.53

Note : 22 Cost of Material Consumed

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock	3,491.35	2,081.12
Add : Purchases	48,678.22	50,074.04
	52,169.57	52,155.16
Less : Taxes & Others	-	-
Less : Closing Stock	3,704.58	3,491.35
Total Cost of Material Consumed	48,464.98	48,663.81

Note : 23 Changes in Inventories

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Closing Balance		
Traded goods	311.15	2,328.19
WIP	1,538.55	371.32
Total Closing balance	1,849.71	2,699.51
Opening Balance		
Traded goods	2,328.19	853.15
WIP	371.32	435.71
Total Opening Balance	2,699.51	1,288.86
Total changes in inventories of stock-in-trade	849.80	(1,410.65)

Note : 24 Employee Benefit Expense

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	2,043.62	1,342.64
Director Remuneration	192.00	224.00
Gratuity & Leave Encashment	53.22	37.66
Staff welfare expenses	31.73	31.18
Total employee benefit expense	2,320.57	1,635.48

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Notes:

- (i) The code of Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the code becomes effective.

Note : 25 Finance cost

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest and finance charges	1,057.64	683.13
Bank Charges and Other Interest Charges	144.66	86.71
Total Finance costs expense	1,202.29	769.84

Note: The amount capitalised represents finance cost on specific borrowings relating to advances given against building.

Note : 26 Depreciation and Amortisation Expense

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment & Impairment	1,479.73	564.44
Total depreciation and amortisation expense	1,479.73	564.44

Note : 27 Other expenses

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Operational Expenses		
Freight , forwarding & others	24.84	51.85
Job Work Charges	-	4.80
Power & Fuel	41.87	46.28
	66.70	102.92
Administrative Expenses		
Printing and stationery	11.19	5.62
Postage, telegram and telephone expenses	24.90	17.21
Computer and IT Expenses	34.51	10.04
Office Maintenance Expenses	65.95	40.66
Travelling and conveyance	477.42	340.85
Installation & Comissioning Charges	649.12	275.89
Legal and professional and consultancy charges	415.01	186.88
Fees and subscription	43.57	46.23
Insurance expenses	19.13	12.13
Repairs and maintenance	5.20	4.33
Vehicle maintenance	8.30	5.00
General expenses	186.56	56.86
Royalty Expense	637.63	-
Foreign Currency Fluctation	(40.51)	76.88

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit Fees	8.00	8.00
Bad Debts	8.90	113.82
CSR Expense	9.09	46.34
Research & Development Expenses	485.30	559.38
Artificial intelligence	47.97	-
Software Expense	126.73	97.56
	3,223.97	1,903.69
Selling & Distribution Expenses		
Freight & labour charges	846.61	675.41
Commission paid	2.75	0.27
Incentive on Sales	39.60	-
Tender Fees	5.60	78.76
Business promotion	216.23	370.31
Advertisement	122.51	344.66
Discount on sale	10.41	29.68
Warranty expenses	577.53	653.64
	1,821.23	2,152.73
Total other expenses	5,111.90	4,159.33

Note : 28 Fair value measurements
Note -28.1 Financial instrument by category & Fair value hierarchy

(₹ in Lakhs)

Particulars	FVPL/ FVOCI/ Amortised cost	31st March 2026					
		Level 1		Level 2		Level 3	
		Carrying cost	fair value	Carrying cost	fair value	Carrying cost	fair value
Financial assets							
Investment	Amortised cost	-	-	-	-	1,421.45	1,421.45
Trade receivables	Amortised cost	-	-	-	-	24,000.00	24,000.00
Cash and cash equivalents	Amortised cost	-	-	-	-	62.90	62.90
Other Bank Balances	Amortised cost	-	-	-	-	6,391.25	6,391.25
Other Financial Assets	Amortised cost	-	-	-	-	1,217.76	1,217.76
Total financial assets		-	-	-	-	33,093.37	33,093.37
Financial liability							
Borrowings	Amortised cost	-	-	-	-	19,609.55	19,609.55
Trade and other payables	Amortised cost	-	-	-	-	12,184.60	12,184.60
Other Financial Liability	Amortised cost	-	-	-	-	318.45	318.45
Total financial liability		-	-	-	-	32,112.59	32,112.59

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Particulars	FVPL/	31st March 2025					
	FVOCI/	Level 1		Level 2		Level 3	
	Amortised cost	Carrying cost	fair value	Carrying cost	fair value	Carrying cost	fair value
Financial assets							
Investment	Amortised cost	-	-	-	-	205.40	205.40
Trade receivables	Amortised cost	-	-	-	-	15,502.36	15,502.36
Cash and cash equivalents	Amortised cost	-	-	-	-	735.51	735.51
Other Bank Balances	Amortised cost	-	-	-	-	2,450.11	2,450.11
Other Financial Assets	Amortised cost	-	-	-	-	1,482.24	1,482.24
Total financial assets		-	-	-	-	20,375.62	20,375.62
Financial liability							
Borrowings	Amortised cost	-	-	-	-	7,512.39	7,512.39
Trade and other payables	Amortised cost	-	-	-	-	4,736.40	4,736.40
Other Financial Liability	Amortised cost	-	-	-	-	211.47	211.47
Total financial liability		-	-	-	-	12,460.25	12,460.25

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price and are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Note 28.2

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices

Note 28.3

Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of financial assets comprising trade receivables, cash and cash equivalents, fixed deposits with banks, security and other deposits and carrying value of financial liabilities comprising borrowings and trade payables and other payables are considered to be the same as their fair values, due to their short-term nature and covered under level 3 category.

Note 29

Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance, derivative financial instruments, such as foreign exchange forward contracts and commodity forward contracts, are entered to hedge certain foreign currency risk exposures and commodity price risk exposures.

This note explains the sources of risk which the Company is exposed to and how such risk were managed.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk — foreign exchange	Future commercial transactions Recognised financial assets and liabilities not denominated in Indian rupee	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts
Market risk — commodity price	Future commercial transactions	Cash flow forecasting Sensitivity analysis	Forward commodity contracts

The Company's risk management is carried out by a central treasury department under policies approved by the board of directors. The Company treasury identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, commodity price risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Note 29.1
Credit risk management

The risk of financial loss due to counterparty's failure to honour its obligations arises principally in relation to transactions where the Company provides goods on deferred terms.

The Company's policies are aimed at minimising such losses, and require that deferred terms are granted only to customers who demonstrate an appropriate payment history and satisfy creditworthiness procedures. Individual exposures are monitored with customers subject to credit limits to ensure that the Company's exposure to bad debts is not significant. The maximum exposure to credit risk regarding financial assets is the carrying amount as disclosed in the balance sheet. With respect to credit risk arising from all other financial assets of the Company, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the corresponding carrying amount of these instruments.

On account of the adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as historical experience for customers. The Company's receivable are high quality with negligible credit risk and the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil. Accordingly, no provision for expected credit loss is recognised.

The following table provides information about the exposure to credit risk for trade receivables from individual customers.

31st March 2026

(Unsecured, considered good unless otherwise specified)

(₹ in Lakhs)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	16,290.78	4,603.45	2,652.01	123.46	168.72	23,838.43
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	31.85	-	129.72	161.57
Total	16,290.78	4,603.45	2,683.86	123.46	298.44	24,000.00

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

31st March 2025

(Unsecured, considered good unless otherwise specified)

(₹ in Lakhs)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables -						
Considered good	12,174.70	1,855.54	1,135.73	117.34	57.48	15,340.79
ii) Undisputed Trade Receivables -	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables -	-	-	-	-	-	-
Considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables -	-	-	-	-	-	-
Considered doubtful	-	31.29	0.56	-	129.72	161.57
Total	12,174.70	1,886.83	1,136.29	117.34	187.20	15,502.36

Note 29.2

Liquidity risk management

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Working capital – fund based	37,174.90	13,183.40
Working capital – Non fund based	7,000.00	7,000.00
Total borrowing facilities	44,174.90	20,183.40

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- all non-derivative financial liabilities, and
- net settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

As at 31st March 2026

(₹ in Lakhs)

Particulars	Less than 12 months	More than 12 months
Non- derivative		
Borrowings	15,367.64	4,241.90
Trade payable	12,063.90	120.70
Other Financial Liabilitiy	318.45	-
Total non-derivative liabilities	27,749.99	4,362.60

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

As at 31st March 2025

Particulars	(₹ in Lakhs)	
	Less than 12 months	More than 12 months
Non- derivative		
Borrowings	6,155.63	1,356.75
Trade payable	4,645.51	90.89
Other Financial Liability	211.47	-
Total non-derivative liabilities	11,012.61	1,447.64

Note 29.3

Market risk management

Interest rate risk

The Company's main interest rate risk arises from borrowings with variable rates, which expose the Company to cash flow interest rate risk. During 31 March 2026 and 31 March 2025, the Company's borrowings at variable rate were mainly denominated in INR.

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The long term variable interest rate borrowings are not significant and accordingly, no such sensitivity for interest rate cash flow has been disclosed.

Price risk

The Company's significant exposure for price risk is relating to commodity forward contracts. However, no open commodity forward contract is outstanding as on the reporting date and accordingly, doesn't have related price risk.

Note 30

Capital management

Note 30.1

Risk management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company issue new shares. Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio: Net debt (total borrowings net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet).

The gearing ratios were as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Net debt	19,609.55	7,512.39
Total equity	26,717.38	22,466.85
Net debt to equity ratio	0.73	0.33

Note 30.2

Loan covenants

The Company has complied with all loan covenants required under borrowing facilities.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**Note 31 Related party transactions****Note 31.1 Controlling shareholders**

Mr. Raman Bhatia

M/s Raman Bhatia HUF

Ms. Sarika Bhatia

Note 31.2 Fellow Subsidiaries

Hertz & Pixelz Private Limited

Rebreathe Medical Devices India Private Limited

Servotech EV Infra Private Limited

Servotech Sports and entertainment Pvt Ltd

Dream League of India (T10) Private Limited (Step Down Subsidiaries)

Servotech Siliguri Strikers Private Limited (Step Down Subsidiaries)

Servotech Foundation (Wholly Owned Subsidiaries)

Servotech Renewable International FZCO (Foreign Subsidiaries)

Associates Company

Rhine Solar Limited

Note 31.3 Key management personnel and their relatives

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over those entities. A number of these personnel transacted with the Company during the reporting period. The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or those which might reasonably be expected to be available, in respect of similar transactions with non-key management personnel related entities on an arm's length basis.

Name of key management personnel, their relatives and entities over which they have control or significant influence with whom transaction were entered during the year or balance was outstanding at the balance sheet date are as follows:

Key management personnel and relatives:

Mr. Raman Bhatia

Ms. Sarika Bhatia

Mr. Vikas Bhatia (upto March 31, 2026)

Mr. Rajesh Mohan Rai

Mr. Digvijay Kapoor

Ms. Rupinder Kaur

Mr. Vipin Kaushik (w.e.f. April 01, 2026)

Note 31.4 Transaction with related parties

The details of the related-party transactions entered into by the Company for the years ended 31st March 2026 and 31st March 2025 are as follows:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

RELATED PARTIES TRANSACTIONS AS ON 31ST MARCH 2026

						(₹ in Lakhs)
Name of Related Party	Relationship	Nature Of transaction	Opening	Debit	Credit	Balance
Raman Bhatia	Managing Director	Remuneration	-10.00	165.00	180.00	-25.00
		Tour Advance	2.19	270.09	731.39	-459.11
		Other Advances Paid	-	-	-	-
		Sales(incl. Taxes)	2.09	0.68	-	2.77
			-	-	-	-
Sarika Bhatia	Whole Time Director	Remuneration	-10.00	165.00	180.00	-25.00
		Tour Advance	-	9.92	9.72	0.20
		Other Advances Paid	-	-	-	-
			-	-	-	-
Rajesh Mohan Rai	Director	Sitting Fees	-	0.77	0.77	-
		Remuneration	-	-	-	-
Digvijay Kapoor	Director	Remuneration	-	10.14	12.30	-2.16
		Other Advances Paid	-	-	-	-
		Imprest	-	0.08	0.07	0.01
			-	-	-	-
Vikas Bhatia	Chief Financial Officer	Salary	-	15.50	16.91	-1.41
		Sales (incl. Taxes)	-	-	-	-
		Tour Advance	-	-	-	-
		Other Advances Paid	-	-	-	-
		Imprest	0.49	189.95	189.27	1.18
Rupinder Kaur	Company Secretary		-	-	-	-
		Salary	-	7.89	8.95	-1.06
Hertz & Pixelz Private Limited	Subsidiary	Investment	10.00	-	-	10.00
		Sales (incl. Taxes)	-	1.65	-	1.65
		Purchase/Expense	-	475.37	475.06	0.32
Bhatia Electronics Products Private Limited	Entity in which director(s) or their relatives are interested	Sales (incl. Taxes)	774.17	315.17	1,089.34	-
		Purchases (incl. Taxes)	237.98	1,114.58	2,590.91	-1,238.36
Bab Louie India LLP	Entity in which director(s) or their relatives are interested	Sales (incl. Taxes)	0.08	0.29	-	0.37
			-	-	-	-
Rebreathe Medical Devices India Private Limited	Subsidiary	Investment	14.25	-	-	14.25
		Purchases (incl. Taxes)	-	775.96	1,341.93	-565.97
		Sales (incl. Taxes)	79.01	-	79.01	-
			-	-	-	-
Servotech Ev Infra Private Limited	Subsidiary	Investment	100.00	-	-	100.00
		Loan & Borrowing	-	-	-	-
		Purchases (incl. Taxes)	-	16.62	16.62	-
		Sales (incl. Taxes)	66.64	106.70	173.28	0.06
			-	-	-	-
Servotech Sports & Entertainment Private Limited	Subsidiary	Purchases (incl. Taxes)	-80.85	383.92	302.77	0.30
		Sales (incl. Taxes)	-	177.60	3.25	174.35
		Investment	74.80	-	12.12	62.68
			-	-	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Name of Related Party	Relationship	Nature Of transaction	Opening	Debit	Credit	Balance
Rhine Solar Limited	Associates	Purchases (incl. Taxes)	-	3,643.61	4,259.62	-616.01
		Sales (incl. Taxes)	-	340.32	347.26	-6.94
		Investment	600.00	615.00	-	1,215.00
			-	-	-	-
Servotech Foundation	Subsidiary		-	1.00	-	1.00
			-	-	-	-
Servotech Renewable International FZCO	Subsidiary	Investment	-	18.53	-	18.53
			-	-	-	-
Dream League of India (T10) Private Limited	Step Down Subsidiary		-	-	-	-
			-	-	-	-
Servotech Siliguri Strikers Private Limited	Step Down Subsidiary		-	-	-	-
			-	-	-	-

Note 32 Segment information

Description of segments and principal activities

The Company operates in a single business segment. Accordingly, no separate segment reporting is required, except for disclosures relating to geographical segments, where applicable.

The Geographical Segments considered for disclosure are Sales within India and Sales outside India

Geographical Segment (based on Location of Customers)

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
	in Lacs	in Lacs
Segment Assets		
- within India	62,157.60	37,646.80
- outside India	-	-
	62,157.60	37,646.80
Segment Income		
- within India	64,022.33	56,478.94
- outside India	143.87	2,432.00
	64,166.19	58,910.94

Note 33 Earnings per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share as well as diluted earnings per share calculation are as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Profit (loss) attributable to equity shareholders	3,625.84	3,346.72
Paid-Up Equity Share Capital (Face Value of Share Rs.1/-)	2,258.45	2,246.45
Basic earnings per share	1.61	1.49
Diluted Earning Per Share	1.56	1.48

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 34 Contingent liabilities

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Claims against the Company not acknowledged as debts		
Outstanding Letter of Credit	97.47	137.89
Guarantees		
Guarantees issued by banks on behalf of the Company	8140.34	7509.69
Total contingent liabilities	8,237.81	7,891.41

Note 35 Commitments

Note 35.1 Contractual commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment		-
Total commitments		-

Note 35.2 Non-cancellable operating leases

The operating leases entered by the Company are cancellable on serving a notice of one to three months and accordingly, there are no non-cancellable operating leases required commitments for operating lease payments.

Note 36

Other Matters

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
CIF Value of Imports		
Raw Material	5026.24	11784.71
FOB Value of Exports	143.87	2,432.00
Expenditure in Foreign Currencies		
Raw Materials	4,585.32	11,257.86
Tour Advance & Advance Against Raw Material/Software License	76.20	52.91
Asset	36.85	17.16

Other Matters :-

- The VAT Department of Government of Haryana at Kundli had assessed the Sales Turnover of the company up to 30.06.2017 and created the demand of Rs.8.81 Lacs (Including Interest) for short submission of statutory forms on 12th March 2021. The Company paid the amount of Rs 2.28 lacs on 29th June, 2020. Hence net demand of Rs 6.52 Lacs is payable as on balance sheet date. The company had charged the said amount to profit & loss account and reduce the advance payment Rs. 40.92 Lacs from the said Government Department.
- The income tax department has created demand of Rs 252.12 Lacs for the A.Y. 2017-18 on 26th of December 2019. The company had filed an appeal before Commissioner of Income Tax, New Delhi on 21st January 2020 and deposited Rs. 2.50 Lac against the same. The appeal is pending.
- The income tax department has created demand of Rs 275 Lacs for the A.Y. 2017-18 on 26th of May 2023. The company had filed an appeal before Commissioner of Income Tax, New Delhi on 12th June 2023. The appeal is pending.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- (d) The income tax department has created demand of Rs 143.36 Lacs for the A.Y. 2016-17 on 28th March 2022. The company had filed an appeal before Commissioner of Income Tax, New Delhi on 19th of April 2022. The appeal is pending.
- (e) In the opinion of the Board, the current assets, loans and advances have a value on realization in the ordinary course of business, at least equal to the aggregate amount as shown in the Balance Sheet
- (f) Previous year figures have been regrouped/rearranged wherever found necessary.
- (g) Note 1 to 36 are forming part of Balance Sheet, Profit & Loss & Cash Flow Statement and have been authenticated by the directors.

Events occurring after the reporting period

There have been no material events other than disclosed in the financial statements after reporting date which would require disclosure or adjustments to the financial statements as of and for the year ended 31st March 2026

Significant accounting policies

1&2

The accompanying notes are an integral part of standalone financial statement
As per our report of even date

For Rohit KC Jain & Co.

Chartered Accountant
FRN: 020422N

CA Rohit Jain

Partner
MN. 099444
Date : 30.04.2026
Place: New Delhi

For and on behalf of board of Directors of

**Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)****Raman Bhatia**

(Managing Director)
DIN: '00153827
Date : 30.04.2026
Place: New Delhi

Rupinder Kaur

(Company Secretary)
M. No.- A38697
Date : 30.04.2026
Place: New Delhi

Sarika Bhatia

(Whole-Time Director)
DIN: '00155602
Date : 30.04.2026
Place: New Delhi

Vipin Kaushik

(Chief Financial Officer)
PAN: ARBPK6607R
Date : 30.04.2026
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of **SERVOTECH RENEWABLE POWER SYSTEM LIMITED**

Report on the Audit of Consolidated Financial Statements

OPINION

We have audited the accompanying consolidated financial statements of **SERVOTECH RENEWABLE POWER SYSTEM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the *Profit, total comprehensive Income, changes in Equity* and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter

Revenue from sale of products (as described in note 20 of the standalone financial statements).

The Company's revenue principally comprises sale of goods. The revenue from sale of goods is recognised in accordance with the accounting principles prescribed under Ind AS 115, "Revenue from contracts with customers" and is measured at the transaction price net of trade discounts and volume rebates as per trade schemes, refund liabilities and taxes or duties collected on behalf of government authorities and is recognised at a point in time when the entity satisfies the performance obligation by transferring control of promised goods to customers.

The control in respect of sale of goods is generally transferred when the products are delivered to customers in accordance with the terms of contract with customers.

How our audit addressed the Key Audit Matter

Our audit procedures on revenue recognition included the following:

- Understanding and evaluating the design and testing the operating effectiveness of Company's controls around revenue recognition including accounting for trade discounts and volume rebates.
- Assessing the Company's accounting policy for revenue recognition including the policy for recording trade discounts and volume rebates in accordance with Ind AS 115 "Revenue from Contracts with Customers"
- Selecting samples of revenue transactions during the year and inspecting underlying documents which included invoices, shipping documents/ customers' acceptance, as applicable, to determine that the revenue is recognised in accordance with the agreed terms.
- Testing selected samples of revenue transactions recorded before and after the financial year end date to determine whether the revenue has been recognised in accordance with agreed terms, in the appropriate financial period
- Testing on a sample basis the calculation of the provisions for trade discounts and volume rebates at year end with approved trade schemes and underlying sales data, including testing of completeness and arithmetical accuracy of the data used by the Company's Management.

Key Audit Matter

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements, and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related

How our audit addressed the Key Audit Matter

- Testing on a sample basis credit notes issued to customers/ payments made for incentives as per the approved trade schemes.

Based on the above procedures performed, we did not identify any material exceptions in revenue recognition of sale of goods.

to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that

a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most

significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not review the financial results of the Subsidiaries (Rebreathe Medical Devices Private Limited, Servotech EV Infra Private Limited & Servotech Foundation) and Associate (Rhine Solar Limited) included in the Consolidated Financial Results, whose financial results for the year ended 31st March, 2026 are given in the Table below. The financial results of Rebreathe Medical Devices Private Limited, Servotech EV Infra Private Limited, Servotech Foundation and Rhine Solar Limited have been audited by other auditors 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. Our conclusion is not modified in respect of the above matter.

Name of Entity	Relation	Total Income (in Lakhs)	PAT (in Lakhs)
Rebreathe Medical Devices Pvt Ltd. Income Tax Act, 1961	Subsidiary	3171.38	40.45
Servotech EV Infra Private Limited	Subsidiary	117.22	(91.14)
Servotech Foundation	Subsidiary	Nil	Nil
Rhine Solar Limited	Associates	NA being Associate	86.34

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act,
- e. On the basis of the written representations received from the directors as on March 31st, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amended Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us: -

- i. The Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements;
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For M/S. Rohit KC Jain & CO,
CHARTERED ACCOUNTANTS
(FRN: 020422N)

ROHIT JAIN
(PARTNER)

Place: New Delhi.
Dated: 30.04.2026

M. No. 099444
UDIN: 26099444BTHCNO1304

ANNEXURE – A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **SERVOTEC RENEWABLE POWER SYSTEM LIMITED** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial statements of **SERVOTEC RENEWABLE POWER SYSTEM Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For M/s. Rohit KC Jain & CO,
 CHARTERED ACCOUNTANTS
 (FRN: 020422N)

ROHIT JAIN
 (PARTNER)

Place: New Delhi.
 Dated: 30.04.2026

M. No. 099444
 UDIN: 26099444BTHCNO1304

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our Independent Auditors' Report in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements to the members of **SERVOTEC RENEWABLE POWER SYSTEM LIMITED** on the Consolidated financial statements for the year ended March 31, 2026)

To the best of our information and according to explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i In respect of the Company's Property, Plant & Equipment and Intangible Assets:
 - a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) As explained to us, Property, Plant and Equipment and right-of-use assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed (state any other relevant document which evidences title) provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
 - d) As explained to us, there is no any revaluation has been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.
 - e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.
- ii. a) The physical verification of inventory (excluding goods-in-transit and stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- b) During the year, the Company has been sanctioned working capital limits is 401.74 crores from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account.
- iii. In our opinion and according to the information and explanations given to us, the Company has not made investments in/, provided any guarantee/ security/ granted loans/ advances in the nature of loans, secured or unsecured, to companies/, firms/, Limited Liability Partnerships/ other parties, Accordingly, the provision of clause 3(iii)(a)-(f) of the order are not applicable.
- iv. In our opinion and according to information and explanation given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have a review of the report there is no adverse remark in the cost audit report.
- vii. In respect of Statutory Dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute except for the following cases:

Name of the statute	Nature of dues	Amount (₹)	Period to which the amount relates	Period to which the amount relates
Income Tax Act, 1961	Income Tax	Rs 252.12 Lacs	AY 2017-18	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	Rs.275.23 Lacs	AY 2017-18	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	Rs 143.36 Lacs	AY 2016-17	Commissioner of Income Tax (Appeals)
H VAT Act, 2003	VAT	Rs. 6.52 Lacs	AY 2017-18	H VAT Authority (Appeals)
viii. There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).		xi. a)	According to the information and explanations given to us and Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that we have neither come across any instance of fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.	
ix. In respect to repayment of dues:			b) No report under sub section (12) of section 143 of the Companies Act has been filed in from ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors), 2014 with the central government, during the year and up to the date of this report.	
a. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government, or debenture holder, as applicable to the company.		xii.	The company is not a Nidhi Company as specified in the Nidhi Rules, 2014 therefore the provisions of Clause 3 (xiii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.	
b. The company has not been declared wilful defaulter by any bank or financial institution or any government authority.		xiii.	According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Consolidated Financial Statements etc. as required by under Indian accounting standard 24 "Related Party Disclosures" specified under Section 133 of the Act.	
c. As per the information provided to us and as per our analysis the loan has been used only for the purpose for which it was taken.		xiv.	a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.	
d. On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been used during the year for long term purpose of the company.			b) The reports of the Internal Auditor for the period under audit have been considered by us.	
e. On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.		xv.	According to the information and explanations given to us, the company has not entered any non-cash transactions with directors or persons connected with him therefore the provisions of Clause 3(xv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.	
f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.		xvi.	In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a),	
x. a) The company has not raised any money by way of initial public offer or further public Offer (including debt instruments), hence reporting on Clause 3(x) (a) of the order is not applicable.				
b) According to the information and explanations given to us, during the year, the Company has made preferential allotment of shares warrant converted into equity shares. In respect of the same, in our opinion, the Company has complied with the requirement of Section 42 and Section 62 of the Act and the Rules framed there under.				

- (b) and (c) of the Order is not applicable. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly the reporting under clause 3(xviii) is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company could not spend the entire CSR obligation of Rs 44.02 lakh during the financial year ended March 31, 2026, due to the phased implementation of ongoing CSR projects. Accordingly, the unspent CSR amount of Rs. 37.74 Lakh relating to ongoing projects was required to be transferred to the Unspent CSR Account in accordance with the provisions of Section 135 of the Companies Act, 2013. The Company transferred the said amount to the Unspent CSR Account on 29 April 2026. The Company remains committed to utilizing the amount transferred towards the identified ongoing CSR projects within the prescribed statutory timelines.
- xxi. The reporting under clause 3(xxi) of the Order is applicable in respect of audit of Consolidated Financial Statements. Accordingly, There is no qualification or adverse remarks of the companies included in consolidated financial statements.

For M/S. Rohit KC Jain & CO,
 CHARTERED ACCOUNTANTS
 (FRN: 020422N)

ROHIT JAIN
 (PARTNER)

M. No. 099444

UDIN: 26099444BTHCNOI304

Place: New Delhi.

Dated: 30.04.2026

CONSOLIDATED BALANCE SHEET AS AT March 31 2026

(₹ in Lakhs)

Particulars	Notes	AS AT March 31, 2026	AS AT March 31, 2025
ASSETS			
(1) Non-Current Assets			
a) Property, Plant and Equipment	3	15,330.48	6,610.49
b) Capital Work in Progress	3	74.15	315.52
c) Investment Property	4(b)	218.93	218.93
d) Other Intangible Assets	3	23.29	31.57
e) Financial Assets			
i) Investments in Associates	4(a)	1,301.33	-
ii) Trade Receivables	5	3,105.77	1,440.83
iii) Loans	6	-	-
iv) Other Financial Assets	7	1,241.82	1,482.24
		21,295.77	10,099.58
(2) Current Assets			
a) Inventories	10	5,985.43	7,054.57
b) Financial Assets			
i) Investments			-
ii) Trade Receivables	5	21,940.61	14,538.28
iii) Cash and Cash Equivalents	11	248.45	1,426.61
iv) Other Bank Balances	11	6,822.88	2,827.65
v) Loans			-
vi) Other Financial Assets			-
c) Other Current Assets	9	12,210.58	4,237.49
		47,207.95	30,084.60
TOTAL ASSETS		68,503.72	40,184.18
EQUITY AND LIABILITIES			
(1) Equity			
a) Equity Share Capital	12.1	2,258.45	2,246.45
b) Other Equity	12.2	26,538.06	21,412.47
c) NCI		790.02	101.51
		29,586.54	23,760.43
Liabilities			
(2) Non-Current Liabilities			
a) Financial liabilities			
i) Borrowings	13	5,360.69	1,357.93
ii) Lease Liabilities	14	151.26	215.28
iii) Trade Payables	15	120.70	90.89
iv) Other Financial Liabilities	16	-	-
b) Provisions	17	1,015.20	951.13
c) Deferred Tax Liabilities (net)	8	31.06	220.35
		6,678.91	2,835.59
(3) Current liabilities			
a) Financial Liabilities			
i) Borrowings	13	15,569.16	6,155.63
ii) Lease Liabilities	14	64.02	57.21
iii) Trade Payables	15	14,218.77	5,431.29
iv) Other Financial Liabilities	16	390.83	213.82
b) Other Current Liabilities	18	734.13	1,015.66
c) Provisions	17	510.90	274.57
d) Current Tax Liabilities (Net)	19	750.47	439.97
		32,238.28	13,588.15
TOTAL EQUITY AND LIABILITIES		68,503.72	40,184.18
Summary of Significant accounting policies	1&2		

The accompanying notes are an integral part of consolidated financial statements

As per our report of even date

For Rohit KC Jain & Co.Chartered Accountant
FRN: 020422N**CA Rohit Jain**Partner
MN. 099444
Date : 30.04.2026
Place: New Delhi

For and on behalf of board of Directors of

Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)**Raman Bhatia**(Managing Director)
DIN: '00153827
Date : 30.04.2026
Place: New Delhi**Rupinder Kaur**(Company Secretary)
M. No.- A38697
Date : 30.04.2026
Place: New Delhi**Sarika Bhatia**(Whole-Time Director)
DIN: '00155602
Date : 30.04.2026
Place: New Delhi**Vipin Kaushik**(Chief Financial Officer)
PAN: ARBPK6607R
Date : 30.04.2026
Place: New Delhi

CONSOLIDATED PROFIT AND LOSS FOR THE PERIOD ENDING March 31, 2026

(₹ in Lakhs)

Particulars	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Total Income			
Revenue from operations	20	67,163.68	67,443.62
Other income	21	372.78	236.38
(1) Total Revenue		67,536.45	67,680.00
Expenses			
Cost of materials consumed	22	50,008.12	58,275.85
Change in Inventories	23	1,283.72	(2,222.31)
Employee benefits expense	24	2,814.66	1,905.04
Finance costs	25	1,212.69	726.77
Depreciation, amortisation and impairment expense	26	1,839.61	586.51
Other expenses	27	6,335.36	3,927.59
(2) Total expenses		63,494.15	63,199.44
(3) Profit before exceptional and tax (1 - 2)		4,042.30	4,480.56
(4) Exceptional items		-	-
(5) Profit before tax (3-4)		4,042.30	4,480.56
(6) Tax expense:			
(1) Current tax		961.96	1,216.86
(2) Deferred tax		1,160.09	1,174.07
(3) Income Tax of Earlier Years		(198.98)	41.62
		0.85	1.17
(7) Profit (Loss) for the period (5-6)		3,080.34	3,263.70
(8) Share of Profit/ Loss of Associates		86.34	-
(9) Profit After Tax and Share of Profit/(Loss) of Associates (7+8)		3,166.67	3,263.70
(10) Other Comprehensive Income		(2.48)	965.18
Items that will not be reclassified to profit or loss		(3.32)	1,160.36
Income tax relating to items that will not be reclassified to profit or loss		0.84	(195.18)
(11) Total Comprehensive Income for the period (9+10)		3,164.19	4,228.89
Net Profit attributable to :			
a) Owners of the Company		3,355.49	3,273.51
b) Non-Controlling Interest		(188.81)	(9.81)
Other Comprehensive Income attributable to :			
a) Owners of the Company		(2.48)	965.18
b) Non-Controlling Interest			
Total Comprehensive Income attributable to :			
a) Owners of the Company		3,353.00	4,238.70
b) Non-Controlling Interest		(188.81)	(9.81)
Paid-Up Equity Share Capital (Face Value of Share Rs.1/-)		2,258.45	2,246.45
Other Equity			
Earnings per equity share:			
(1) Basic (@)		1.49	1.46
(2) Diluted (@)		1.45	1.45
Summary of Significant accounting policies	1&2		

The accompanying notes are an integral part of consolidated financial statements

As per our report of even date

For Rohit KC Jain & Co.
Chartered Accountant
FRN: 020422N

CA Rohit Jain
Partner
MN. 099444
Date : 30.04.2026
Place: New Delhi

For and on behalf of board of Directors of
Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)

Raman Bhatia
(Managing Director)
DIN: '00153827
Date : 30.04.2026
Place: New Delhi

Rupinder Kaur
(Company Secretary)
M. No.- A38697
Date : 30.04.2026
Place: New Delhi

Sarika Bhatia
(Whole-Time Director)
DIN: '00155602
Date : 30.04.2026
Place: New Delhi

Vipin Kaushik
(Chief Financial Officer)
PAN: ARBPK6607R
Date : 30.04.2026
Place: New Delhi

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2026

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	4,042.30	4,480.56
Adjustments For :		
Depreciation and amortization expenses	1,839.61	586.51
Profit/(loss) on sale of fixed asset	(0.13)	(1.26)
Finance Costs	1,212.69	726.77
Interest received	315.50	(132.34)
Rent Received	(37.80)	(42.71)
Operating Profit before Working Capital Changes	7,372.17	5,617.54
Taxes paid (Net)	(602.81)	(863.87)
	6,769.36	4,753.68
Adjustments For Working Capital :		
Increase/ Decrease in Inventories	1,069.14	(3,163.02)
Increase/ Decrease in Trade Receivables	(9,067.27)	(7,009.48)
Increase/ Decrease in Other Financial , Provisions & Others	(7,501.26)	(1,874.29)
Increase/ Decrease in Trade Payable & Others	8,817.28	1,421.03
Increase/ Decrease in Other liabilities	(281.53)	331.29
Cash generated From Operating Activities	(194.27)	(5,540.78)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(10,310.25)	(1,812.17)
Sale of fixed Assets	0.43	6.10
Interest/Other Income	(315.50)	132.34
Rent Received	37.80	42.71
Investment in Associates	(1,215.00)	-
Proceeds from Sale of Shares in Subsidiary Company	448.47	-
Net Cash Generated from (used in) Investing Activities	(11,354.04)	(1,631.03)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds for Issue of Shares Capital	35.16	102.61
Share Application Money Received including Reserves	2,296.76	5,330.66
Dividend Paid	(112.92)	(111.45)
Payment of Principal portion of lease Liabilities	(57.21)	(48.94)
Repayment/Proceeds for Loan	13,416.28	237.45
Finance Cost	(1,212.69)	(726.77)
Net Cash Generated from (used in) Financing Activities	14,365.37	4,783.57
I Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	2,817.06	(2,388.24)
II Cash and cash equivalents at beginning of year	4,254.27	6,642.52
III Cash and cash equivalents as at end of the year (I+II)	7,071.33	4,254.27

The accompanying notes are an integral part of consolidated financial statements

As per our report of even date

For Rohit KC Jain & Co.

Chartered Accountant
FRN: 020422N

CA Rohit Jain

Partner
MN. 099444
Date : 30.04.2026
Place: New Delhi

For and on behalf of board of Directors of

Servotech Renewable Power System Limited
(Formerly Known as Servotech Power Systems Limited)

Raman Bhatia

(Managing Director)
DIN: '00153827
Date : 30.04.2026
Place: New Delhi

Rupinder Kaur

(Company Secretary)
M. No.- A38697
Date : 30.04.2026
Place: New Delhi

Sarika Bhatia

(Whole-Time Director)
DIN: '00155602
Date : 30.04.2026
Place: New Delhi

Vipin Kaushik

(Chief Financial Officer)
PAN: ARBPK6607R
Date : 30.04.2026
Place: New Delhi

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED March 31, 2026

A. Equity Share Capital

Particulars	Numbers	AMOUNT (₹ in Lakhs)
As at April 01,2024	216,904,290	2,169.04
Add:New issued shares	7,741,058	77.41
As at March 31, 2025	224,645,348	2,246.45
Add:New issued shares	1,200,000	12.00
March 31,2025	225,845,348	2,258.45

B. Other Equity

(1) Current reporting period

Particulars	Share application money pending allotment	Securities Premium	Retained Earnings	Revaluation surplus	Money received against share warrants	Total
Balance at the beginning of the current reporting period	-	11,426.93	6,291.41	995.71	2,698.43	21,412.47
Changes in accounting policy or prior period error	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	3,166.67	-	-	3,166.67
Non Controlling Interest	-	-	188.81	-	-	188.81
Dividends	-	-	-112.92	-	-	-112.92
Ind As Adjustment/ Other Adjustment	-	-	354.82	-	-	354.82
Application money received for ESOP	-	-	-	-	-	-
ESOP Issued during the year	-	-	-	-	-	-
Share warrants During the year	-	-	-	-	-	-
Warrant Converted into equity Shares	-	-	-	-	(250.20)	-250.20
Security Premium during the year	-	1,778.41	-	-	-	1,778.41
*Share application pending for refund	-	-	-	-	-	-
Revaluation Surplus on Fixed Assets	-	-	-	-	-	-
Balance at the end of the current reporting period	-	13,205.34	9,888.79	995.71	2,448.23	26,538.06

(2) Previous Reporting Period

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED March 31, 2026

Particulars	Share application money pending allotment	Securities Premium	Retained Earnings	Revaluation Surplus	Money received against share warrants	Total
Balance at the beginning of the current reporting period	-	5,062.54	3,222.09	-	3,732.15	12,016.79
Changes in accounting policy or prior period error	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	3,233.17	-	-	3,233.17
Non Controlling Interest	-	-	-52.41	-	-	-52.41
Dividends	-	-	-111.45	-	-	-111.45
Application money received for ESOP	20.33	-	-	-	-	20.33
ESOP Issued during the year	-20.00	-	-	-	-	-20.00
Share warrants During the year	-	-	-	-	5,388.08	5,388.08
Warrant Converted into equity Shares	-	-	-	-	-6,421.80	-6,421.80
Security Premium during the year	-	6,364.39	-	-	-	6,364.39
*Share application pending for refund	-0.33	-	-	-	-	-0.33
Revaluation Surplus on Fixed Assets	-	-	-	995.71	-	995.71
Balance at the end of the current reporting period	-	11,426.93	6,291.41	995.71	2,698.43	21,412.47

* Share application money pending for refund shown as current liabilities and refunded on 07-04-2025

The accompanying notes are an integral part of standalone financial statement
As per our report of even date

For Rohit KC Jain & Co.

Chartered Accountant
FRN: 020422N

CA Rohit Jain

Partner
MN: 099444
Date : 30.04.2026
Place: New Delhi

For and on behalf of board of Directors of

Servotech Renewable Power System Limited (Formerly Known as Servotech Power Systems Limited)

Raman Bhatia

(Managing Director)
DIN: '00153827
Date : 30.04.2026
Place: New Delhi

Sarika Bhatia

(Whole-Time Director)
DIN: '00155602
Date : 30.04.2026
Place: New Delhi

Rupinder Kaur

(Company Secretary)
M. No. - A38697
Date : 30.04.2026
Place: New Delhi

Vipin Kaushik

(Chief Financial Officer)
PAN: ARBPK6607R
Date : 30.04.2026
Place: New Delhi

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1 Corporate Information

Servotech Renewable Power System Limited (formerly known as **Servotech Power Systems Limited**) ("the Company") was incorporated on 24.09.2004 as a Private Limited Company and converted in to Public Limited Company domiciled in India on 24.05.2017. Its shares are listed on National Stock Exchange (NSE). On 18.12.2024 Company name change from Servotech Power Systems limited to Servotech Renewable power system Limited. The company is primarily engaged in manufacturing of LED lights, EV Chargers and Solar power products.

The Consolidated financial statements were authorized by the Board of Directors for issue in accordance with resolution passed on 30th April 2026.

2 Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its Consolidated Ind AS financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise stated.

2.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of, unless otherwise stated.

A) Statement of compliance

These financial statements of the Company are prepared and presented in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provision of the Act as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

B) Functional and presentation currency

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to nearest lakhs upto two decimal places (INR 00,000), except when otherwise indicated.

C) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- (i) Derivative Instruments

- (ii) Certain financial assets and liabilities that are measured at fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services as at the date of respective transactions.

D) Going Concern

The financial statements of the Company have been prepared on a going concern basis, which assumes that the Company will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

2.2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.3. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Critical accounting estimates, assumptions and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Significant judgements and estimates relating to the carrying values of assets and liabilities include, determination of estimated projected cost and revenue in long term contracts, determination of term of lease

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

contracts, fair value measurement, impairment of goodwill, provision for employee benefits and other provisions, recoverability of deferred tax assets and commitments and contingencies.

2.3.1 Estimates and assumptions

A). Property, plant and equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

B). Provision for employee benefits

The cost of the defined benefit gratuity & leave encashment plan and the present value of the gratuity & leave encashment obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the postemployment benefit obligation. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate and past trends.

C). Provision for litigations and contingencies

The provision for litigations and contingencies are determined based on evaluation made by the management

of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimating the ultimate outcome of such past events and measurement of the obligation amount. Due to the judgements involved in such estimations the provisions are sensitive to the actual outcome in future periods.

D). Provision

Significant estimates are involved in the determination of provisions related to liquidated damages, onerous contracts and warranty provision. The Company records a provision for onerous sales contracts when current estimates of total contract costs exceed expected contract revenue. Warranty provision is determined based on the historical trend of warranty expense for the same types of goods for which the warranty is currently being determined, after adjusting for unusual factors related to the goods that were sold or based on specific warranty clause in an agreement. Such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence. The provision for warranty, liquidated damages and onerous contracts is based on the best estimate required to settle the present obligation at the end of reporting period.

E). Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a Discounted Cash Flow (DCF) model. The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

F). Taxes

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. Uncertainties exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous assessments and interpretations of tax regulations by the Company..

G). Leases: whether an arrangement contains a lease

The Company determines the lease term as the agreed tenure of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset)

2.4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All assets and liabilities have been classified as current or non- current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non- current classification of assets and liabilities, except for long-term contracts. The projects business comprises long-term contracts which have an operating cycle exceeding one year. For classification of current assets and liabilities related to projects business, the Company uses the duration of the individual life cycle of the contract as its operating cycle.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period;

Advance tax paid is net off against provision for tax

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5 Foreign Currency

Functional currency

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. The gains or losses resulting from such translations are recognised in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was measured. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

2.6 Revenue From Contracts with customers

The general parameters for recognizing revenue in the financial statements are stated below which are

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

applicable to all streams of revenue while specific parameters are stated in the accounting policy of the respective stream of revenue:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated if any. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Revenue is stated exclusive of goods and service tax and net of trade and quantity discount.

Liquidated damages / penalties are provided for as per the contract terms wherever there is a delayed delivery attributable to the Company.

A) Revenue from the sale of goods

Revenues are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

B) Revenue from sale of services

Revenue from services rendered over a period of time, such as annual maintenance contracts, are recognised on straight line basis over the period of the performance obligation.

C) Income from development services

Revenue from the development services is recognised as per the contract terms and when accrued. When the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

D) Export benefits

Export incentives receivable are accrued for, when the right to receive the credit is established and there is no significant uncertainty regarding the realisability of the incentive.

E) Other income

2.7 Income tax

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss.

A) Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

The Company offsets tax assets and tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously..

B) Deferred tax

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date.

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

2.8 Property, plant and equipment

Recognition and measurement

Recognition Property, Plant and Equipment are initially recognized at cost i.e., cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs, in case of a qualifying asset, upto the date of acquisition / installation, net of accumulated depreciation and impairment losses, if any. Subsequent measurement is done at cost less accumulated depreciation and impairment loss, if any. Cost includes expenditure that is directly attributable for bringing the asset ready for its intended use by management.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit & Loss when incurred.

De-recognition An item of property, plant and equipment and any significant part initially recognized, is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (Calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of Profit and Loss when the asset is derecognized

All other repair and maintenance costs are recognised in statement of profit or loss as incurred. The Company identifies and determines cost of each component/ part of property, plant and equipment separately, if the component/ part has a cost which is significant to the total cost of the property, plant and equipment and has useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and cost of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress is stated at cost less accumulated impairment loss.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset are derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

A) Depreciation

The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

Lease hold property are depreciated on straight line basis over shorter of the asset's useful life and their lease term unless the entity expects to use the asset beyond the lease term.

The estimated useful lives of assets are as follows::

Particulars	Years
Leasehold Property	5
Building other than factory	60
Computers	
- Computers and other peripherals	3
-Software	3
Furniture & Fixtures	10
Vehicles	8
Office equipment	5
Plant & Machinery	15

The useful lives have been determined based on technical evaluation done by the management's expert which are in line those specified by Schedule II to the Companies Act 2013. The residual values are not more than 5% of the original cost of the asset. The depreciation methods, assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under Other Non-Current Assets and the cost of assets not put to use before such date is disclosed under 'Capital work-in-progress'.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

2.9 Intangible Assets

Recognition and Measurement An intangible asset is an identifiable nonmonetary asset without physical substance such as a technical knowhow, computer software. It is capitalized if the future economic benefits attributable to the asset will probably flow to the company and the cost of acquisition or generation of the asset can be reliably measured. It is amortized from the point at which the asset is available for use. Intangible assets acquired / developed are measured on recognition at cost less accumulated amortization and impairment losses if any.

Subsequent measurement (Amortisation) Intangible assets are amortized on written down value basis over estimated useful lives from the date on which they become available for use. Computer software is amortized over a period of 3 years.

De-recognition Gains or losses arising from de-recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a written down basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Amortization methods and useful lives are reviewed periodically including at each financial year end. The estimated useful lives for intangible assets are 3 years.

2.10 Inventories

Inventories consist of raw materials, work-in-progress, finished goods, stock-in-trade and stores and spares. Inventories are measured at the lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

The cost of various categories of inventories is arrived at as follows:

Stores, spares, raw materials, components and stock-in-trade – at rates determined on the moving weighted average method.

Goods in Transit – at actual cost. Work-in-progress and finished goods – at full absorption cost method which includes direct materials, direct labour and manufacturing overheads. Cost is determined on weighted average method.

Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Provision for obsolescence is made wherever necessary. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The factors that the Company considers in determining the provision for slow moving, obsolete and other non-saleable inventory include estimated shelf life, planned product discontinuances, price changes, ageing of inventory and introduction of competitive new products, to the extent each of these factors impact the Company's business and markets. The Company considers all these factors and adjusts the inventory provision to reflect its actual experience on a periodic basis.

2.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.11.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

2.11.2 Subsequent measurement

A). Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

held within a business where the objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

(ii) **Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business where the objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) **Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) **Financial liabilities**

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the

proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

B). Derivative financial instruments

This category has derivative financial assets or liabilities which are not designated as hedges.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

recognized in the statement of profit and loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income / expenses. Assets / liabilities in this category are presented as current assets / current liabilities if they are either held for trading or are expected to be realized within 12 months after the balance sheet date.

2.11.3 Impairment of Financial Assets

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

2.11.4 Derecognition of Financial Assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset ; or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset

2.12 Fair value measurement

The Company measures financial instruments at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the

measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

The Company has a team comprising of members of senior management that determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for nonrecurring measurement, such as assets held for distribution in discontinued operations.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

External valuers are involved for valuation of significant assets, such as properties and unquoted investments and financial assets, and significant liabilities, such as contingent consideration. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

2.13 Investment Properties

Property that is held for long term rental yields or for capital appreciation or for both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction cost and where applicable, borrowing costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any

Investment properties are de-recognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in Statement of Profit and Loss in the period of de-recognition.

2.14 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.15 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.15.1 Company as a lessee

The Company's lease asset classes primarily comprise of lease for land, buildings and vehicles. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified

asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset..

i) Right-of- use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of-use assets in the nature of buildings are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying asset. The right-of-use assets comprising of land is depreciated based on the lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

2.15.2 Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.16 Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

A) Warranty Provisions

Provision for assurance type warranty-related costs are recognised when the product is sold or service is provided to customer. Initial recognition is based on historical experience. The Company periodically reviews the adequacy of product warranties and adjust warranty percentage and warranty provisions for actual experience, if necessary. The timing of outflow is expected to be within one to five years.

B) Decommissioning Liability

Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset.

C) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each Balance Sheet date.

2.17 Retirement and other employee benefits

A) Defined benefit Plan

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

B) Defined Contribution Plan

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

C) Short-term Obligations

Liabilities for wages, salaries and bonus, including non-monetary benefits that are expected to be settled wholly within 3 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

D) Post-Employment Obligations

The Company operates the following post-employment schemes:

- defined benefit plans for gratuity / leave encashment, and
- defined contribution plans for provident fund.

2.18 Investment in Subsidiaries

The investment in subsidiaries, associate and Joint venture are carried at cost as per Ind AS 27.

2.19 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the management. The Management monitors the operating results of all strategic business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured

consistently with profit and loss in the financial statements.

2.20 Cash and cash equivalent

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and shortterm deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value..

2.21 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated..

2.22 Finance costs

Borrowing costs are recognised in the statement of profit and loss using the effective interest method. The associated cash flows are classified as financing activities in the statement of cash flows.

2.23 Prior Period

Prior Period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liability and equity for the earliest period presented are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

2.24 Prepaid

Prepaid Expenses in the year of incurrence, are treated as current / non-current asset of the company as may be the case & are treated as expenditure/income of the respective year/financial year to which it belongs and accounted for to the natural head of accounts in that respective year.

2.25 CSR

Unspent balance, if any remaining against stipulated percentage of profits under the statute, for Corporate Social Responsibility activities are appropriated to CSR Fund Account for future utilization.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
2% of Average net profit of the company as per section 135(5).	49.72	22.90
Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	0	0
Amount required to be set off for the financial year,	5.70	0
Total CSR obligation for the Financial Year	44.02	22.90
Actual amount spent*	6.28	28.60
Surplus amount spent	-	5.70
Amount Unspent**	37.74	-

2.26 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest INR as per the requirement of Schedule III, unless otherwise stated.

2.27 Earning Per share
A) Basic EPS

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

B) Diluted EPS

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.28 Approval of Financial Statements

The financial statements were approved for issue by the board of directors on 30th April, 2026.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 3 Property, Plant and Equipment

The changes in the carrying value of property, plant and equipment including capital work in progress assets are as follows:

Particulars	Property plant and equipment							Intangible Assets		TOTAL
	Leasehold Property	Freehold land	Building	Machinery	Computer & Printers	Furniture & Fixtures	Vehicles	Electric Vehicle Equipments	Other Equipments	Total
Cost At 31st March 2025	329.08	3,103.94	1,227.09	2,377.83	158.78	96.73	504.15	22.73	161.18	7,981.50
Additions	-	19.30	306.90	8,131.93	93.40	80.75	6.79	1.08	1,913.72	10,553.88
Disposals	-	-	-	-	2.00	-	4.64	-	-	6.64
As at 31st Mar 2026	329.08	3,123.24	1,533.99	10,509.77	250.18	177.49	506.30	23.81	2,074.90	18,528.74
Accumulated Depreciation										
As At 31 March 2025	76.79	-	291.30	494.89	128.98	71.77	203.72	5.78	97.78	1,371.01
For the year	65.82	-	46.72	1,382.55	33.43	16.35	94.66	3.09	188.97	1,831.58
Disposals	-	-	-	-	-	-	4.34	-	-	4.34
As At 31st Mar 2026	142.60	-	338.02	1,877.44	162.41	88.12	294.04	8.87	286.76	3,198.26
Net Carrying value as at 31st Mar 2026	186.48	3,123.24	1,195.97	8,632.33	87.77	89.36	212.26	14.94	1,788.14	15,330.48
Net Carrying value as at 31 March 2025	252.29	3,103.94	935.78	1,882.94	29.80	24.96	300.43	16.95	63.39	6,610.49
Capital Work in Progress as at 31 st March 2026										
Capital Work in Progress as at 31 st March 2025										
										74.15
										315.52

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note : 4
(a) Investments

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Rhine Solar Limited	1,301.33	-
(9,50,106 Equity Shares of Rs 10 each fully paid)		
Total Non-Current Investments in Shares	1,301.33	-
(b) Investment property		
Investment In Properties	218.93	218.93
Total Non- Current Investments in Properties	218.93	218.93
Total Investments	1,520.26	218.93

Investments are Unquoted , At Cost , Fully Paid up . Investments are measured at Cost as Per IND AS 27 "Separate Financial Statement" .

Note : 5 Trade Receivable

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	24,884.80	15,817.53
Doubtful	161.57	161.57
	25,046.38	15,979.11
Total Receivable		
The following are the contract balances:		
Current portion	21,940.61	14,538.28
Non-Current portion	3,105.77	1,440.83
Total	25,046.38	15,979.11

Trade receivables are generally on terms of 15 to 120 days and are non interest bearing except in case of overdue payments.

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment (as at March 31, 2026)					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	16,290.78	5,649.83	2,652.01	123.46	168.72	24,884.80
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	31.85	-	129.72	161.57
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	16,290.78	5,649.83	2,683.86	123.46	298.44	25,046.38

(₹ in Lakhs)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Outstanding for following periods from due date of payment (as at March 31, 2025)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	12,485.80	2,021.19	1,135.73	117.34	57.48	15,817.55
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	31.29	0.56	-	129.72	161.57
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	12,485.80	2,052.48	1,136.29	117.34	187.20	15,979.12

Note : 6 Loans

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Loan to Employee		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Loan to Corporates and Others		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Total Current Loan	-	-
Loan to Employee		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Loan to Corporates and Others		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Total Non Current Loan	-	-

Note : 7 Others Financial Assets

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Non-current		
Security Deposits	147.52	60.13
Retention and Performance Gurantee	1,094.31	1,422.11
Total Other non-current F'inancial Assets	1,241.82	1,482.24
Current		
Total Other current F'inancial Assets	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note : 8 Deferred Tax Liabilities (Net)

The balance comprises temporary differences attributable to:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment, capital work in progress and intangible assets	41.10	59.26
Leased Laibility	(8.81)	(5.98)
Employee benefits	(51.52)	(29.88)
Interest/Loan Equilisation	2.70	1.03
OCI-Acturial Gain or Loss	(0.84)	(10.52)
OCI -Revaluation of Assets	206.44	206.44
Brought forward Tax Losses	(158.01)	-
Total Deferred Tax Liability (Net)	31.06	220.35

Note : 9 Others Current/Non-Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Total other non-current assets	-	-

- (i) There are no loan as at 31st March 2026 and 31st March 2025 which have significant increase in credit risk or which are credit impaired.
- (ii) Loans are non-derivative financial instruments which generate a fixed & variable interest income for the company. The carrying value may be affected by the changes in the credit risk of the counter parties.

(₹ in Lakhs)

Current	As at March 31, 2026	As at March 31, 2025
Advance to suppliers, staff and Others	1,986.85	1,379.86
Prepaid Expenses	251.67	252.67
TDS/VAT/GST	2,416.66	2,604.95
Unbilled Revenue	7,555.40	-
Total other current assets	12,210.58	4,237.49
Total others current / non-current assets	12,210.58	4,237.49

Note : 10 Inventories

(valued at lower of cost and net realisable value)

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Additional Information		
(As taken, valued and certified by the management)		
Stock-in-Trade		
Raw Materials	3,957.33	4,189.14
Work-in-Process	1,538.55	372.06
Finished Goods / Trading Goods	489.55	2,493.38
Total inventories	5,985.43	7,054.57

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note:

- (a) During the year ended March 31, 2026 Rs 5985.43 lakhs (March 31, 2025 Rs 7054.57 Lakhs) was recognised at cost or net realisable value whichever is lower
- (b) Inventories are hypothecated with the banks against working capital limits and non fund facilities availed from lenders.
- (c) Cost of Inventories are valued on the basis of weighted average method.

Note : 11 Cash and Cash Equivalents

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Balances with banks		
on current accounts	183.66	1,380.64
Cash on hand	64.77	45.97
Imprest with Staff	0.03	
Total Cash and Cash Equivalents	248.45	1,426.61

Other Bank Balances

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Deposits	6,822.88	2,827.65
Total Other Bank Balances	6,822.88	2,827.65

* Deposits are with Schdeule Banks including Interest Accrued on such Deposits.

Fixed Deposits amounting to Rs 6001.25 Lacs are under lien with Punjab National bank, HDFC Bank & ICICI Bank as margin money against issuance of bank guarantees to various customers & collateral Security.

Note : 12 Equity share capital and Other Equity

12.1 Share Capital

Authorised Share Capital

Particulars	(₹ in Lakhs)			
	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs.1/- each (50,00,00,000 Equity shares of Rs. 1/- each)	500,000,000	5,000	500,000,000	5,000
Issued, Subscribed & paid-up Capital				
Equity shares of Rs. 1/- each fully paid-up (22,58,45,348 Equity shares of Rs. 1/- each)	225,845,348	2,258.45	224,645,348	2,246.45
Total	225,845,348	2,258.45	224,645,348	2,246.45

A) Reconciliation of number of Ordinary Shares outstanding:

Particulars	(₹ in Lakhs)			
	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
As at beginning of the year	224,645,348	2,246.45	216,904,290	2,169.04
Issued during the year	1,200,000	12.00	7,741,058	77.41
As at end of the year	225,845,348	2,258.45	224,645,348	2,246.45

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
B) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 1/-. Each holder of equity shares is entitled to one vote per share and is entitled to dividend declared, if any. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion of equity shares held by the shareholders.

C) Details of shareholders holding more than 5% shares in the Company

(₹ in Lakhs)

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Percentage holding	No. of Shares	Percentage holding
Mr. Raman Bhatia	67,552,102	29.91%	67,552,102	30.07%
M/s Raman Bhatia HUF	30,260,550	13.40%	30,310,550	13.49%
Ms. Sarika Bhatia	30,046,750	13.30%	30,096,750	13.40%

D) Equity Shares held by promoters at the end of the year

(₹ in Lakhs)

Name of Promoter	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Promoter				
Mr. Raman Bhatia	67,552,102	29.91%	67,552,102	30.07%
Ms. Sarika Bhatia	30,046,750	13.30%	30,096,750	13.40%
Promoter Group				
M/s Raman Bhatia HUF	30,260,550	13.40%	30,310,550	13.49%
Mr. Manohar Lal Bhatia	2,194,918	0.97%	2,194,918	0.98%
Mr. Vikas Bhatia	93,000	0.04%	95,000	0.04%
Ms. Sudesh Bhatia	18,750	0.01%	18,750	0.01%
Mr. Rishabh Bhatia	1,067,646	0.47%	1,068,000	0.48%
Ms. Meenu Bhatia	15,000	0.01%	15,000	0.01%
Mr. Kanav Bhatia	1,118,000	0.50%	1,118,000	0.50%

12.2 Other Equity

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Securities premium	13,205.34	11,426.93
(b) Retained earnings	9,888.79	6,291.41
(c) Share warrant	2,448.23	2,698.43
(d) Revaluation Reserve	995.71	995.71
Total reserve and surplus	26,538.06	21,412.47

(a) Securities Premium

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	11,426.93	5,062.54
Received/Utilized during the Year	1,778.41	6,364.39
Closing balance	13,205.34	11,426.93

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(b) Retained Earnings

(₹ in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Opening balance	6,291.41	3,222.09
Net profit for the period	3,166.67	3,263.70
Less :-		
Dividend Paid	(112.92)	(111.45)
INDAS - Adjustment	367.82	-
OCI Income/ Other Adjustment	(13.00)	(30.53)
Minority Interest	188.81	(52.41)
Closing balance	9,888.79	6,291.41

(c) Share Warrant

(₹ in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Opening balance	2,698.43	3,732.15
Addition	-	5,388.08
Conversion into Equity Share	(250.20)	(6,421.80)
Closing balance	2,448.23	2,698.43

Movement in the number of share warrants outstanding during the year is as follows:

(₹ in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Opening balance	7,050,000	8,900,000
Share warrants allotted during the year	-	5,850,000
Share warrants converted into equity shares	(1,200,000)	(7,700,000)
Closing balance	5,850,000	7,050,000

Distribution Made

(₹ in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Dividend on equity shares :		
Final dividend during the 2024-25 0.05 per share of face of Rs 1 each	112.92	111.45
	112.92	111.45

Note:

During the year the Board of the Directors of the company has recommend the payment of final dividend of Re 0.05 per equity shares of face value of Rs 1 each , on 6th May 2025. The Dividend was paid to those members whose name was appears in the register of members as on Record date 23 September 2025. Such final dividend was paid out of General Reserve.

Proposed Dividend

After Reporting Date, the Board of the Directors of the Parent Company has recommended a final dividend of Rs 0.02 per equity share for the financial year 2025-2026 (Rs 0.05 per share for the financial year 2024-2025)

The final dividend proposed by the Directors of parent company are subject to approval at the annual general meeting and has not been accounted as liability in these Consolidated financial Statements. The same will be recognised as a liability and deducted from shareholder's equity in the period in which the final dividends are approved by the equity shareholders in the general meeting.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note : 13 Non-Current Borrowings

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Secured from banks		
i) From Bank	5,359.51	1,356.75
ii) From Non Banking Companies	-	-
Unsecured Loans		
i) From Bank	-	-
ii) From Non Banking Companies	-	-
iii) From other	1.18	1.18
Total Non current borrowings	5,360.69	1,357.93

Secured borrowings and assets pledged as security

- 1) ICICI Bank had sanctioned Term loan of Rs. 600.00 Lacs on 01.12.2022, 360.50 Lacs on 13.04.2023, 185.30 Lacs on 26.04.2023, 154.20 Lacs on 14.06.2023, Rs 300 Lacs on 30.11.2023 and Rs 1200 Lakhs on 31.10.2025. Out of above Rs 600 Lacs against Property and 2200 Lacs towards Machineries. The said loan is repayable in upto 84 equal monthly installments. Outstanding balance as on 31.03.2026 was Rs. 1991.67 Lacs (Previous year 1136.63 Lacs), Payable within one year Rs 393.38 Lacs (Previous year 227.29 Lacs).
- 2) Punjab National Bank had Disbursed term loan of Rs. 325 Lacs on 20.05.2024 toward Machineries. The loan is repayable in 52 installments. Outstanding Balance as on 31.03.2026 Was Rs 185.76 Lacs (Previous Year Rs 260.56 Lacs), Payable within one year Rs 73.92 Lacs (Previous Year 75 Lacs)
- 3) Punjab National Bank had Disbursed term loan of Rs. 120.24 Lacs on 30.10.2024 toward Machineries. The loan is repayable in 30 installments. Outstanding Balance as on 31.03.2026 Was Rs 54.57 Lacs (Previous Year Rs 100.21 Lacs), Payable within one year Rs 45.87 Lacs (Previous year 46.15 Lacs)
- 4) Punjab National Bank had sanctioned working capital term loan of Rs. 172.96 Lacs on 15.12.2021 under GECL Scheme to meet operational liabilities. The loan is repayable in 36 installments after 2 years moratorium period. Outstanding as on 31.03.2026 was Rs. 38.43 Lacs (Previous year Rs. 96.08 Lacs) payable within one year Rs. 37.38 Lacs (Previous year Rs. 57.65 Lacs)
- 5) Various banks had sanctioned vehicle loans on different dates of Rs. 345.47 Lacs (Previous year Rs. 345.47 Lacs) secured against hypothecation of vehicles. The said loans are repayable upto 63 installments of different amounts and payable on different dates. Outstanding balance as on 31.03.2026 was Rs. 169.24 Lacs (Previous year Rs. 243.38 Lacs), Payable within one year Rs. 79.90 Lacs (Previous year Rs. 74.03 Lacs).
- 6) HDFC Bank had Disbursed term loan of Rs. 3000.00 Lacs on 28.06.2025 toward Machineries. The loan is repayable in 84 installments. Outstanding Balance as on 31.03.2026 Was Rs 2780.59 Lacs, Payable within one year Rs 347.92 Lacs.
- 7) ICICI Bank had Sanctioned term loan of Rs. 1500.00 Lacs on 13.11.2025 toward Machineries. The loan is repayable in 84 installments. Outstanding Balance as on 31.03.2026 Was Rs 1314.11 Lacs, Payable within one year Rs 196.51 Lakhs

Current Borrowings

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Secured from banks		
i) From Bank	14,389.27	5,675.50
ii) From Non Banking Companies	-	-
iii) Current Maturity of Long Term Debt	1,174.89	480.13
Unsecured Loans		
i) From Bank	-	-
ii) From Non Banking Companies	-	-
iii) From Corporate	5.00	-
Total Current borrowings	15,569.16	6,155.63

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- 1) Punjab National Bank has Renewed credit facilities as on 04.01.2025. The fund-based limits comprise a Cash Credit facility of Rs. 5,552 lacs and a Term Loan of Rs. 448 lacs. The non-fund-based limit of Rs. 1,500 lacs has been sanctioned towards Bank Guarantee and Letter of Credit, same as previous year.

These facilities are secured by hypothecation of inventories, book debts, other current assets, fixed deposits, plant and machinery, and all other fixed assets of the company. Additionally, they are secured by equitable mortgage of properties belonging to the company and its directors. The current assets are subject to a pari passu charge with HDFC Bank, ICICI Bank, Yes Bank, IndusInd Bank, and Union Bank
- 2) HDFC Bank had renewed Fund Based Limit of Cash Credit Rs.6500 Lacs including WCDL of Rs. 3900 Lacs and Bank Guarantee of Rs 1000 Lakhs being sublimit of Cash Credit facility(Previous Year Cash Credit Rs.3500 Lacs including WCDL of Rs. 1800 Lacs and Bank Guarantee of Rs 500 Lakhs being sublimit of Cash Credit facility) and Non Fund Based Limit of Rs 3500(Previous year Rs 3500 Lacs) towards Bank Guarantee/Letter of Credit on 09.06.2025. These limits are secured by exchange of Pari passu charge on current assets with PNB, ICICI Bank, Yes Bank, IndusInd Bank, and Union Bank
- 3) The Company's working capital facilities with ICICI Bank were renewed on August 2, 2025, comprising a fund-based cash credit limit of Rs 2,400 lacs, including sub-limits of Working Capital Demand Loan (WCDL) of Rs1,900 lacs, Letter of Credit of Rs 2,000 lacs, Buyer's Credit of Rs 400 lacs and Bank Guarantee of Rs 1,000 lacs. The Company also has non-fund-based limits of Rs 2,000 lacs towards Bank Guarantee and Letter of Credit (Previous Year: Rs2,000 lacs).These facilities are secured by way of a pari passu charge on the current assets of the Company shared with Punjab National Bank, HDFC Bank, Yes Bank, IndusInd Bank and Union Bank of India.
- 4) Union Bank has Sanctioned credit facilities as on 09.05.2025. The fund-based limits comprise a Cash Credit facility of Rs. 4,000 Lacs, including sub-limits of Working Capital Demand Loan (WCDL) of Rs 2400 Lacs.

These facilities are secured by way of a pari passu charge on the current assets of the Company shared with Punjab National Bank, HDFC Bank, Yes Bank, IndusInd Bank and ICICI Bank
- 5) Yes Bank has Sanctioned credit facilities as on 07.08.2025. The fund-based limits comprise a Cash Credit facility of Rs. 5,000 Lacs, including sub-limits of Working Capital Demand Loan (WCDL) of Rs 5000 Lacs, letter of Credits of Rs 5,000 Lacs, Buyers Credit of Rs 5,000 Lacs, Bank Guarantee of Rs 1500 Lacs

These facilities are secured by way of a pari passu charge on the current assets of the Company shared with Punjab National Bank, HDFC Bank, IndusInd Bank and ICICI Bank
- 6) Indusind Bank has Sanctioned credit facilities as on 15.01.2026. The fund-based limits comprise a Cash Credit facility of Rs. 4,000 Lacs, including sub-limits of Bank Guarantee of Rs 1500 Lacs. The Company also has forward cover limit of Rs 225 Lacs.

These facilities are secured by way of a pari passu charge on the current assets of the Company shared with Punjab National Bank, HDFC Bank, Yes Bank, Union Bank and ICICI Bank.
- 7) Punjab National Bank and Aditya Birla Finance has sanctioned Bill discounting limits of Rs 3500 lakh and Rs 500 Lakhs Respectively through treds portal

Note : 14 Lease Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31,2026	As at March 31,2025
Lease Liability	215.28	272.49
Total other Non current liabilities	215.28	272.49
Current portion	64.02	57.21
Non-Current portion	151.26	215.28

Note : 15 Trade Payables (carried at amortised cost)

Particulars	(₹ in Lakhs)	
	As at March 31,2026	As at March 31,2025
(a) Total outstanding dues of micro enterprises and small enterprises	804.99	196.16
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,534.47	5,326.02
(c) Disputed (Others)	-	-
Total	14,339.46	5,522.18
Current portion	14,218.77	5,431.29
Non-Current portion	120.70	90.89

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Outstanding for following periods from due date of payment (as at March 31, 2026)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	745.68	57.05	0.09	2.18	804.99
Others	13,473.09	12.42	19.68	29.29	13,534.47
Disputed Dues-MSME					-
Disputed Dues-Others					-
Total	14,218.77	69.47	19.76	31.46	14,339.46

Particulars	Outstanding for following periods from due date of payment (as at March 31, 2025)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	196.16	-	-	-	196.16
Others	5,235.13	49.82	35.88	5.19	5,326.02
Disputed Dues-MSME	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-
Total	5,431.29	49.82	35.88	5.19	5,522.18

- (i) Trade payables are non interest bearing and are normally settled in 7 days to 45 days. For explanations on the Company's risk management process.
- (ii) Trade payables are unsecured.
- (iii) The Disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Principal amount remaining unpaid to micro and small enterprises as at the end of the year	804.99	196.16
(b) Interest due thereon remaining unpaid to micro and small enterprises as at the end of the year	-	-
(c) Principal amount paid beyond the appointed day during the year	-	-
(d) Interest paid under Section 16 of the MSMED Act during the year	-	-
(e) Interest due and payable for the period of delay in making payment (without adding the interest specified under the MSMED Act)	-	-
(f) Interest accrued and remaining unpaid at the end of the year	-	-
(g) Further interest remaining due and payable in the succeeding years until such date when the interest dues are actually paid to the micro and small enterprises	-	-

Note : 16 Other Financial Liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Expenses Payable	390.83	213.82
Total	390.83	213.82
Current portion	390.83	213.82
Non-Current portion	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note : 17 Provisions

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Provisions for Gratuity & Leave Encashment	145.70	112.64
Provision for Warranty	869.49	838.50
Total	1,015.20	951.13
Current		
Provisions for Gratuity & Leave Encashment	62.32	47.86
Others	448.58	226.72
Total	510.90	274.57

Note : 18 Other Current liabilities

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance From Customer	605.01	752.86
Share Application Pending for refund	-	0.33
Other Current liabilities	19.04	42.90
Statutory Liabilities Payable	110.09	43.21
Contract Liability Against Sales	-	176.37
Total other current liabilities	734.13	1,015.66

Note : 19 Current Tax Liabilities (Net of Advance Taxes)

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Provision for Taxation	750.47	439.97
Total	750.47	439.97

Note : 20 Revenue From Operations

(₹ in Lakhs)		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) Manufactured & Trading Sales		
Domestic	68,882.43	69,220.70
Export Sale	143.87	2,432.00
(B) Sale of Services	2,261.24	1,346.09
Less : Goods and Service tax	(4,123.86)	(5,555.17)
Net gain / (loss) on settlement of commodity forward/Future contract		
Total Revenue from operations	67,163.68	67,443.62

Performance obligation

The performance obligation for sale of products and scrap are satisfied upon delivery/dispatch of goods depending upon terms with customers and payment is generally due within 15 to 90 days from delivery. Some contracts provide customers with a right of return, volume discount, rebates and other promotion incentive schemes, which gives rise to variable consideration subject to constraint. The contracts do not have a significant financing component. The company offers standard warranty on selected products. The company makes provisions for same as per principles laid down under Ind AS-37. The performance obligation for the product repair services is satisfied over the period of time and payment is

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

generally due upon completion of service and acceptance of the customer. There are no unsatisfied or partially satisfied performance obligation as at March 31, 2026 and March 31, 2025. During the year ended March 31, 2026, revenue recognised from amount included in contract liability at the beginning of the year.

Note : 21 Other Income

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income & Others Non-operating income		
Duty Draw Back Receivable (Income)	-	-
Interest received	315.50	132.34
Miscellaneous Income	7.36	52.01
Other Income	-	-
Rebate & discount	18.32	8.06
Rent Received	37.80	42.71
Clear ass.disp.	-	-
Gain asset transactn	0.13	1.26
Gain on Sale of Shares	(6.35)	-
Total Other income	372.78	236.38

Note : 22 Cost of Material Consumed

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock	4,188.20	2,549.30
Add : Purchases	49,524.50	59,914.75
	53,712.70	62,464.05
Less : Taxes & Others	-	-
Less : Closing Stock	3,704.58	4,188.20
Total Cost of Material Consumed	50,008.12	58,275.85

Note : 23 Changes in Inventories

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Closing Balance		
Traded goods	742.29	3,193.23
WIP	1,538.55	371.33
Total Closing balance	2,280.84	3,564.56
Opening Balance		
Traded goods	3,193.23	905.81
WIP	371.33	436.44
Total Opening Balance	3,564.56	1,342.25
Total changes in inventories of stock-in-trade	1,283.72	(2,222.31)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note : 24 Employee Benefit Expense

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	2,498.26	1,611.72
Director Remuneration	225.33	224.00
Gratuity & Leave Encashment	53.22	37.66
Staff welfare expenses	37.85	31.66
Total employee benefit expense	2,814.66	1,905.04

Notes:

- (i) The code of Social Security, 2020 (Code) relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the code becomes effective.

Note : 25 Finance cost

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest and finance charges	1,067.88	640.05
Bank Charges and Other Interest Charges	144.82	86.71
Total Finance costs expense	1,212.69	726.77

Note: The amount capitalised represents finance cost on specific borrowings relating to advances given against building.

Note : 26 Depreciation and Amortisation Expense

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment & Impairment	1,839.61	586.51
Total depreciation and amortisation expense	1,839.61	586.51

Note : 27 Other expenses

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Freight , forwarding & others	36.44	51.86
Job Work Charges	-	4.80
Power & Fuel	41.87	61.16
	78.30	117.82
Printing and stationery	11.22	5.62
Postage, telegram and telephone expenses	25.23	17.21
Computer and IT Expenses	34.51	10.04
Office Maintenance Expenses	67.98	40.66
Travelling and conveyance	538.10	361.30
Repairs & Installation Charges	653.76	320.78

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Legal and professional and consultancy charges	610.35	201.36
Fees and subscription	47.09	50.03
Insurance expenses	19.81	12.13
Repairs and maintenance	15.79	0.72
Vehicle maintenance	8.30	5.00
General expenses	169.62	72.12
Royalty Expense	637.63	
Foreign Currency Fluctation	(40.51)	76.88
Audit Fees	9.55	9.61
Bad Debts	8.92	113.82
CSR Expense	9.09	46.34
Research & Development Expenses	485.33	559.38
Artificial intelligence	47.97	-
Rent Expense	23.21	-
Revenue Sharing Expense	5.00	-
Miscellaneous Expense	0.00	-
Hotel Accomodation Charges	54.00	-
Ineligible ITC	10.54	-
Services on Rental	136.47	-
Franchies Fees	300.00	-
Equipment on Rental	288.08	-
Software Expense	126.89	97.56
	4,303.93	2,000.58
Freight & labour charges	896.57	683.30
Commission paid	5.28	0.27
Incentive on Sales	39.60	-
Tender Fees	5.60	78.76
Business promotion	61.96	370.31
Advertisement	202.42	(6.77)
Discount on sale	10.41	29.68
Business Auxiliary Expense	-	-
Business support and service	-	-
Cricket Tournament Expense	102.34	-
Event Management Service	51.42	-
Warranty expenses	577.53	653.64
	1,953.13	1,809.19
Total other expenses	6,335.36	3,927.59

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note : 28 Fair value measurements

Note -28.1 Financial instrument by category & Fair value hierarchy

(₹ in Lakhs)

Particulars	FVPL/ FVOCI/ Amortised cost	31st March 2026					
		Level 1		Level 2		Level 3	
		Carrying cost	fair value	Carrying cost	fair value	Carrying cost	fair value
Financial assets							
Investment	Amortised cost	-	-	-	-	1,301.33	1,301.33
Trade receivables	Amortised cost	-	-	-	-	25,046.38	25,046.38
Cash and cash equivalents	Amortised cost	-	-	-	-	248.45	248.45
Other Bank Balances	Amortised cost	-	-	-	-	6,822.88	6,822.88
Other Financial Assets	Amortised cost	-	-	-	-	1,241.82	1,241.82
Total financial assets		-	-	-	-	34,660.86	34,660.86
Financial liability							
Borrowings	Amortised cost	-	-	-	-	20,929.85	20,929.85
Trade and other payables	Amortised cost	-	-	-	-	14,339.46	14,339.46
Other financial Liability	Amortised cost	-	-	-	-	390.83	390.83
Total financial liability		-	-	-	-	35,660.14	35,660.14

(₹ in Lakhs)

Particulars	FVPL/	31st March 2025					
	FVOCI/	Level 1		Level 2		Level 3	
	Amortised cost	Carrying cost	fair value	Carrying cost	fair value	Carrying cost	fair value
Financial assets							
Investment	Amortised cost	-	-	-	-	-	-
Trade receivables	Amortised cost	-	-	-	-	15,979.11	15,979.11
Cash and cash equivalents	Amortised cost	-	-	-	-	1,426.61	1,426.61
Other Bank Balances	Amortised cost	-	-	-	-	2,827.65	2,827.65
Other Financial Assets	Amortised cost	-	-	-	-	1,482.24	1,482.24
Total financial assets		-	-	-	-	21,715.61	21,715.61
Financial liability							
Borrowings	Amortised cost	-	-	-	-	7,513.56	7,513.56
Trade and other payables	Amortised cost	-	-	-	-	5,522.18	5,522.18
Other Financial Liability	Amortised cost	-	-	-	-	213.82	213.82
Total financial liability		-	-	-	-	13,249.56	13,249.56

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price and are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level3.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 28.2

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices

Note 28.3

Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of financial assets comprising trade receivables, cash and cash equivalents, fixed deposits with banks, security and other deposits and carrying value of financial liabilities comprising borrowings and trade payables and other payables are considered to be the same as their fair values, due to their short-term nature and covered under level 3 category.

Note 29

Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance, derivative financial instruments, such as foreign exchange forward contracts and commodity forward contracts, are entered to hedge certain foreign currency risk exposures and commodity price risk exposures.

This note explains the sources of risk which the Company is exposed to and how such risk were managed.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost. Recognised financial assets and liabilities not denominated in Indian rupee	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Market risk — commodity price	Future commercial transactions	Cash flow forecasting Sensitivity analysis	Forward commodity contracts

The Company's risk management is carried out by a central treasury department under policies approved by the board of directors. The Company treasury identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, commodity price risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Note 29.1

Credit risk management

The risk of financial loss due to counterparty's failure to honour its obligations arises principally in relation to transactions where the Company provides goods on deferred terms.

The Company's policies are aimed at minimising such losses, and require that deferred terms are granted only to customers who demonstrate an appropriate payment history and satisfy creditworthiness procedures. Individual exposures are monitored with customers subject to credit limits to ensure that the Company's exposure to bad debts is not significant. The maximum exposure to credit risk regarding financial assets is the carrying amount as disclosed in the balance sheet. With respect to credit risk arising from all other financial assets of the Company, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the corresponding carrying amount of these instruments.

On account of the adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as historical experience for customers. The Company's receivable are high quality with negligible credit risk and the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil. Accordingly, no provision for expected credit loss is recognised.

The following table provides information about the exposure to credit risk for trade receivables from individual customers.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

31st March 2026

(Unsecured, considered good unless otherwise specified)

(₹ in Lakhs)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	16,290.78	5,649.83	2,652.01	123.46	168.72	24,884.80
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	31.85	-	129.72	161.57
Total	16,290.78	5,649.83	2,683.86	123.46	298.44	25,046.38

31st March 2025

(Unsecured, considered good unless otherwise specified)

(₹ in Lakhs)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables – Considered good	12,485.80	2,021.19	1,135.73	117.34	57.48	15,817.55
ii) Undisputed Trade Receivables – Considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables – Considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables – Considered doubtful	-	31.29	0.56	-	129.72	161.57
Total	12,485.80	2,052.48	1,136.29	117.34	187.20	15,979.12

Note 29.2

Liquidity risk management

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Working capital – fund based	37,174.90	13,183.40
Working capital – Non fund based	7,000.00	7,000.00
Total borrowing facilities	44,174.90	20,183.40

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- all non-derivative financial liabilities, and
- net settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

As at 31st March 2026

Particulars	(₹ in Lakhs)	
	Less than 12 months	More than 12 months
Non- derivative		
Borrowings	15,569.16	5,360.69
Trade payable	14,218.77	120.70
Other Financial Liabilitiy	390.83	-
Total non-derivative liabilities	30,178.75	5,481.39

As at 31st March 2025

Particulars	(₹ in Lakhs)	
	Less than 12 months	More than 12 months
Non- derivative		
Borrowings	6,155.63	1,357.93
Trade payable	5,431.29	90.89
Other Financial Liabilitiy	213.82	-
Total non-derivative liabilities	11,800.74	1,448.82

Note 29.3

Market risk management

Interest rate risk

The Company's main interest rate risk arises from borrowings with variable rates, which expose the Company to cash flow interest rate risk. During 31 March 2026 and 31 March 2025, the Company's borrowings at variable rate were mainly denominated in INR..

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The long term variable interest rate borrowings are not significant and accordingly, no such sensitivity for interest rate cash flow has been disclosed.

Price risk

The Company's significant exposure for price risk is relating to commodity forward contracts. However, no open commodity forward contract is outstanding as on the reporting date and accordingly, doesn't have related price risk.

Note 30

Capital management

Note 30.1

Risk management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company issue new shares. Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio: Net debt (total borrowings net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet).

The gearing ratios were as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Net debt	20929.85	7513.56
Total equity	29586.54	23760.43
Net debt to equity ratio	0.71	0.32

Note 30.2

Loan covenants

The Company has complied with all loan covenants required under borrowing facilities.

Note 31 Related party transactions

Note 31.1 Controlling shareholders

Mr. Raman Bhatia

M/s Raman Bhatia HUF

Ms. Sarika Bhatia

Note 31.2 Fellow Subsidiaries

Hertz & Pixelz Private Limited

Rebreathe Medical Devices India Private Limited

Servotech EV Infra Private Limited

Servotech Sports and entertainment Pvt Ltd

Dream League of India (T10) Private Limited (Step Down Subsidiaries)

Servotech Siliguri Strikers Private Limited (Step Down Subsidiaries)

Servotech Foundation (Wholly Owned Subsidiaries)

Servotech Renewable International FZCO (Foreign Subsidiaries)

Associates Company

Rhine Solar Limited

Note 31.3 Key management personnel and their relatives

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over those entities. A number of these personnel transacted with the Company during the reporting period. The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or those which might reasonably be expected to be available, in respect of similar transactions with non-key management personnel related entities on an arm's length basis.

Name of key management personnel, their relatives and entities over which they have control or significant influence with whom transaction were entered during the year or balance was outstanding at the balance sheet date are as follows:

Key management personnel and relatives:

Mr. Raman Bhatia

Ms. Sarika Bhatia

Mr. Vikas Bhatia (upto March 31, 2026)

Mr. Rajesh Mohan Rai

Mr. Digvijay Kapoor

Mr. Vipin Kaushik (w.e.f. April 01, 2026)

Ms. Rupinder Kaur

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
Note 31.4 Transaction with related parties

The details of the related-party transactions entered into by the Company for the years ended 31st March 2026 and 31st March 2025 are as follows:

RELATED PARTIES TRANSACTIONS AS ON 31ST MARCH 2026

						(₹ in Lakhs)
Name of Related Party	Relationship	Nature Of transaction	Opening	Debit	Credit	Balance
Raman Bhatia	Managing Director	Remuneration	-10.00	165.00	180.00	-25.00
		Tour Advance	2.19	270.09	731.39	-459.11
		Other Advances Paid	-	-	-	-
		Sales(incl. Taxes)	2.09	0.68	-	2.77
			-	-	-	-
Sarika Bhatia	Whole Time Director	Remuneration	-10.00	165.00	180.00	-25.00
		Tour Advance	-	9.92	9.72	0.20
		Other Advances Paid	-	-	-	-
			-	-	-	-
Rajesh Mohan Rai	Director	Sitting Fees	-	0.77	0.77	-
		Remuneration	-	-	-	-
Digvijay Kapoor	Director	Remuneration	-	10.14	12.30	-2.16
		Other Advances Paid	-	-	-	-
		Imprest	-	0.08	0.07	0.01
			-	-	-	-
Vikas Bhatia	Chief Financial Officer	Salary	-	15.50	16.91	-1.41
		Sales (incl. Taxes)	-	-	-	-
		Tour Advance	-	-	-	-
		Other Advances Paid	-	-	-	-
		Imprest	0.49	189.95	189.27	1.18
Rupinder Kaur	Company Secretary		-	-	-	-
		Salary	-	7.89	8.95	-1.06
Hertz & Pixelz Private Limited	Subsidiary	Investment	10.00	-	-	10.00
		Sales (incl. Taxes)	-	1.65	-	1.65
		Purchase/Expense	-	475.37	475.06	0.32
Bhatia Electronics Products Private Limited	Entity in which director(s) or their relatives are interested	Sales (incl. Taxes)	774.17	315.17	1,089.34	-
		Purchases (incl. Taxes)	237.98	1,114.58	2,590.91	-1,238.36
Bab Louie India LLP	Entity in which director(s) or their relatives are interested	Sales (incl. Taxes)	0.08	0.29	-	0.37
			-	-	-	-
Rebreathe Medical Devices India Private Limited	Subsidiary	Investment	14.25	-	-	14.25
		Purchases (incl. Taxes)	-	775.96	1,341.93	-565.97
		Sales (incl. Taxes)	79.01	-	79.01	-
			-	-	-	-
Servotech Ev Infra Private Limited	Subsidiary	Investment	100.00	-	-	100.00
		Loan & Borrowing	-	-	-	-
		Purchases (incl. Taxes)	-	16.62	16.62	-
		Sales (incl. Taxes)	66.64	106.70	173.28	0.06
			-	-	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Name of Related Party	Relationship	Nature Of transaction	Opening	Debit	Credit	Balance
Servotech Sports & Entertainment Private Limited	Subsidiary	Purchases (incl. Taxes)	-80.85	383.92	302.77	0.30
		Sales (incl. Taxes)	-	177.60	3.25	174.35
		Investment	74.80	-	12.12	62.68
			-	-	-	-
Rhine Solar Limited	Associates	Purchases (incl. Taxes)	-	3,643.61	4,259.62	-616.01
		Sales (incl. Taxes)	-	340.32	347.26	-6.94
		Investment	600.00	615.00	-	1,215.00
			-	-	-	-
Servotech Foundation	Subsidiary		-	1.00	-	1.00
			-	-	-	-
Servotech Renewable International FZCO	Subsidiary	Investment	-	18.53	-	18.53
			-	-	-	-
Dream League of India (T10) Private Limited	Step Down Subsidiary		-	-	-	-
			-	-	-	-
Servotech Siliguri Strikers Private Limited	Step Down Subsidiary		-	-	-	-

Note 32 Segment information

Description of segments and principal activities

The Company's operations primarily comprise of Dealing in Commodities, Commodity Derivatives broadly falling in one segment as such there is no other reportable business segment as specified by Ind AS 109 issued by The Institute of Chartered Accountants of India.

The Geographical Segments considered for disclosure are Sales within India Sales outside India

Geographical Segment (based on Location of Customers)

Particulars	(₹ in Lakhs)	
	2025-26	2024-25
Segment Assets		
- within India	68,503.72	40,184.18
- outside India	-	-
	68,503.72	40,184.18
Segment Income		
- within India	67,392.58	65,248.00
- outside India	143.87	2,432.00
	67,536.45	67,680.00

Note 33 Earnings per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share as well as diluted earnings per share calculation are as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Profit (loss) attributable to equity shareholders	3,080.34	3,263.70
Paid-Up Equity Share Capital (Face Value of Share Rs.1/-)	2,258.45	2,246.45
Basic earnings per share	1.49	1.46
Diluted Earning Per Share	1.45	1.45

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 34 Contingent liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Claims against the Company not acknowledged as debts	97.47	137.89
Outstanding Letter of Credit	0.00	243.83
Guarantees		
Guarantees issued by banks on behalf of the Company	8140.34	7509.69
Total contingent liabilities	8,237.81	7,891.41

Note 35 Commitments

Note 35.1 Contractual commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment		-
Total commitments		-

Note 35.2 Non-cancellable operating leases

The operating leases entered by the Company are cancellable on serving a notice of one to three months and accordingly, there are no non-cancellable operating leases required commitments for operating lease payments.

Particulars	(₹ in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
CIF Value of Imports		
Raw Material	5026.24	11,784.71
FOB Value of Exports	143.87	2,432.00
Expenditure in Foreign Currencies		
Raw Materials	4,585.32	11,257.86
Tour Advance & Advance Against Raw Material/Software License	76.20	52.91
Asset	36.85	17.16

Other Matters :-

- The VAT Department of Government of Haryana at Kundli had assessed the Sales Turnover of the company up to 30.06.2017 and created the demand of Rs.8.81 Lacs (Including Interest) for short submission of statutory forms on 12th March 2021. The Company paid the amount of Rs 2.28 lacs on 29th June, 2020. Hence net demand of Rs 6.52 Lacs is payable as on balance sheet date. The company had charged the said amount to profit & loss account and reduce the advance payment Rs. 40.92 Lacs from the said Government Department.
- The income tax department has created demand of Rs 252.12 Lacs for the A.Y. 2017-18 on 26th of December 2019. The company had filed an appeal before Commissioner of Income Tax, New Delhi on 21st January 2020 and deposited Rs. 2.50 Lac against the same. The appeal is pending.
- The income tax department has created demand of Rs 275 Lacs for the A.Y. 2017-18 on 26th of May 2023. The company had filed an appeal before Commissioner of Income Tax, New Delhi on 12th June 2023. The appeal is pending.
- The income tax department has created demand of Rs 143.36 Lacs for the A.Y. 2016-17 on 28th March 2022. The company had filed an appeal before Commissioner of Income Tax, New Delhi on 19th of April 2022. The appeal is pending.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

- (e) In the opinion of the Board, the current assets, loans and advances have a value on realization in the ordinary course of business, at least equal to the aggregate amount as shown in the Balance Sheet
- (f) Previous year figures have been regrouped/rearranged wherever found necessary.
- (g) Note 1 to 36 are forming part of Balance Sheet, Profit & Loss & Cash Flow Statement and have been authenticated by the directors.

Events occurring after the reporting period

There have been no material events other than disclosed in the financial statements after reporting date which would require disclosure or adjustments to the financial statements as of and for the year ended 31st March 2026

The accompanying notes are an integral part of consolidated financial statements

As per our report of even date

For Rohit KC Jain & Co.

Chartered Accountant

FRN: 020422N

CA Rohit Jain

Partner

MN. 099444

Date : 30.04.2026

Place: New Delhi

For and on behalf of board of Directors of

Servotech Renewable Power System Limited

(Formerly Known as Servotech Power Systems Limited)

Raman Bhatia

(Managing Director)

DIN: '00153827

Date : 30.04.2026

Place: New Delhi

Rupinder Kaur

(Company Secretary)

M. No.- A38697

Date : 30.04.2026

Place: New Delhi

Sarika Bhatia

(Whole-Time Director)

DIN: '00155602

Date : 30.04.2026

Place: New Delhi

Vipin Kaushik

(Chief Financial Officer)

PAN: ARBPK6607R

Date : 30.04.2026

Place: New Delhi

FORM NO. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures

Part A: Subsidiaries

S. No.	Name of the Subsidiary	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Share capital	Reserves & surplus	Total assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	Extent of shareholding (in percentage)
1	Rebreathe Medical Devices India Private Limited	05/07/2021	-	-	15	275.49	2223.00	2223.00	0	3162.81	54.05	13.60	40.45	-	95%
2.	Hertz and Pixelz Private Limited (Formerly Known as Techbec Green Energy Private Limited)	27/07/2023	-	-	19.6	1362.75	3972.83	3972.83	-	1336.15	222.89	95.61	127.28	-	51%
3.	Servotech EV Infra Private Limited	10/11/2023	-	-	106.06	960.50	1135.05	1135.05	0	53.50	(165.81)	(74.67)	(91.14)	-	94.28%
4.	Servotech Sports and Entertainment Private limited	28/05/2024	-	-	101.53	78.48	388.23	388.23	16.33	438.56	19.22	4.76	14.46	-	61.74%
5.	Servotech Foundation	26/12/2025	-	-	1	(0.15)	1	1	0	-	(0.15)	-	(0.15)	-	100%
6.	Servotech Renewable International FZCO	11/10/2025	-	-	1 AED	(0.006)	0.99	0.99	-	-	(0.006)	-	(0.006)	-	75%
7.	Servotech Siliguri Strikers Private Limited	06/03/2025	-	-	11	4.31	150.32	150.32	0	111.28	(326.99)	(82.30)	(244.69)	-	0%
8.	Dream League of India (T10) Private Limited	26/04/2025	-	-	12.5	(12.57)	117.35	117.35	0	10.22	(14.77)	(2.20)	(12.57)	0	0%

* Servotech Siliguri Strikers Private Limited is a Step-down Subsidiary of the company.

* Dream League of India (T10) Private Limited is a Step-down Subsidiary of the company.

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations; Servotech Renewable International FZCO
- Names of subsidiaries which have been liquidated or sold during the year: NA



Part - "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S. No.	Name of Associates/ Joint Ventures	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate/Joint Ventures held by the company on the year end.			Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Net worth attributable to Shareholding as per latest audited Balance Sheet	Profit / Loss for the year	
				No.	Amount of Investment in Associates/ Joint Venture	Extend of Holding %				Considered in Consolidation	Not Considered in Consolidation
1.	Rhine solar Limited	31/03/2026	14/11/2025	950106	1,215	27%	There is a significant influence due to percentage (%) of Shareholding	NA	738.59	86.34	323.18

**For and Behalf of Board of Director of
Servotech Renewable Power System Limited**

Raman Bhatia
(Managing Director)
DIN: 00153827

Sarika Bhatia
(Whole Time Director)
DIN: 00155602

Rupinder Kaur
Company Secretary
M.No.: A38697

Vipin Kaushik
CFO
PAN: ARBPK6607R

SERVOTECH RENEWABLE POWER SYSTEM LIMITED

(Formerly known as Servotech Power Systems Limited)

CIN: - L31200HR2004PLC136025

Registered Office: Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2,
Revenue Estate, Kundli, P.S.Raj, Sonipat-131029, Haryana, India

Ph.: 011-41183116

E-mail: investor.relations@servotechindia.com; **Website-** www.servotech.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING ("AGM") OF SERVOTECH RENEWABLE POWER SYSTEM LIMITED (FORMERLY KNOWN AS SERVOTECH POWER SYSTEMS LIMITED) ("THE COMPANY") WILL BE HELD ON FRIDAY, 25TH SEPTEMBER, 2026 AT 11:00 A.M. ("IST") THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - a) The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b) The Audited Consolidated Financial Statements for the financial year ended 31st March, 2026, together with the Reports of the Auditors thereon;
2. To appoint a Director in place of Mr. Rajesh Mohan Rai (DIN: 09050751), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare Final Dividend on Equity Shares of Rs. 0.02 (Rupees Two Paise Only) per Equity Share of face value of Rs. 1/- of the Company as recommended by Board for the financial year 2025-26.

SPECIAL BUSINESS:

4. **RE-APPOINTMENT OF MR. RAMAN BHATIA (DIN: 00153827) AS MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF HIS REMUNERATION**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V thereto and the Rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members

of the Company be and is hereby accorded to the re-appointment of Mr. Raman Bhatia (DIN: 00153827) as the Managing Director of the Company for a further period of five (5) years commencing from 1st June 2027 and ending on 31st May 2032, on the terms and conditions of appointment as set out in the Explanatory Statement annexed to the Notice convening this Meeting;

"RESOLVED FURTHER THAT in supersession of all earlier resolutions relating to remuneration payable to Mr. Raman Bhatia and pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors in their meetings held on August 27, 2026, the consent of the members be and is hereby accorded to approve the remuneration of Mr. Raman Bhatia (DIN: 00153827) as the Managing Director of the Company w.e.f. October 01, 2026 and continuing during the remainder of his existing term and the subsequent term of re-appointment ending on 31 May 2032, subject to the terms and approvals set out herein;

Terms and Conditions:

Remuneration: Gross monthly remuneration not exceeding Rs. 25,00,000/- (Rupees Twenty-Five Lacs Only) whether paid as salary, allowances, commission, performance incentive, perquisites and other benefits or any combination thereof as may be determined by the Board of Directors from time to time w.e.f. 1st October, 2026.

Provided that the following perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure.

RESOLVED FURTHER THAT payment and/or reimbursement of telephone and/or mobile phone expenses, conveyance expenses, travelling expenses, fuel expenses, accommodation expenses and other

out-of-pocket expenses incurred by Mr. Raman Bhatia in the performance of his duties on behalf of the Company shall not be treated as part of the aforesaid remuneration ceiling.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to determine, revise, restructure, alter and vary the components of remuneration payable to Mr. Raman Bhatia from time to time within the aforesaid overall ceiling of ₹3,00,00,000 (Rupees Three Crore Only) per annum, as may be considered appropriate and in the best interests of the Company.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded for payment of remuneration to the managerial personnel of the Company notwithstanding that such remuneration may exceed the limits specified under Section 197(1) of the Companies Act, 2013, including 5% of the net profits of the Company in respect of any one Managing Director or Whole-time Director and/or 10% of the net profits in respect of all such managerial personnel taken together, subject to Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, Mr. Raman Bhatia shall be paid remuneration as minimum remuneration, in accordance with the applicable provisions of Schedule V of the Companies Act, 2013 and such other approvals as may be required.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, execute all documents, writings and agreements and file all necessary forms, returns and intimations with the Registrar of Companies, Stock Exchanges and other statutory authorities as may be necessary or expedient for giving effect to this Resolution."

5. **APPROVE AND REVISE THE REMUNERATION OF MS. SARIKA BHATIA (DIN: 00155602), WHOLE- TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all earlier resolutions relating to remuneration payable to Ms. Sarika Bhatia and pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors in their meetings held on August 27, 2026, the consent of the members be and is hereby accorded to approve the remuneration of Ms. Sarika Bhatia (DIN: 00155602) as the Whole Time Director of the Company w.e.f. October 01, 2026 for remaining period of her term as detailed below;

Terms and Conditions:

Remuneration: Gross monthly remuneration not exceeding Rs. 25, 00,000/- (Rupees Twenty-Five Lakh Only) whether paid as salary, allowances, commission, performance incentive, perquisites and other benefits or any combination thereof as may be determined by the Board of Directors from time to time w.e.f. 1st October, 2026..

Provided that the following perquisites will not be included in the aforesaid remuneration:

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and Encashment of leave at the end of tenure.

RESOLVED FURTHER THAT payment and/or reimbursement of telephone and/or mobile phone expenses, conveyance expenses, travelling expenses, fuel expenses, accommodation expenses and other out-of-pocket expenses incurred by Ms. Sarika Bhatia in the performance of her duties on behalf of the Company shall not be treated as part of the aforesaid remuneration ceiling.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to determine, revise, restructure, alter and vary the components of remuneration payable to Ms. Sarika Bhatia from time to time within the aforesaid overall ceiling of ₹3,00,00,000 (Rupees Three Crore Only) per annum, as may be considered appropriate and in the best interests of the Company.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded for payment of remuneration to the managerial personnel of the Company notwithstanding that such remuneration may exceed the limits specified under Section 197(1) of the Companies Act, 2013, including 5% of the net profits of the Company in respect of any one Managing Director or Whole-time Director and/or 10% of the net profits in respect of all such managerial personnel taken together, subject to Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment, the aforesaid remuneration shall be paid to Ms. Sarika Bhatia as minimum remuneration, subject to the applicable provisions of Schedule V of the Companies Act, 2013 and such other approvals as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company."

6. APPOINTMENT OF MR. MRITYUNJAY KUMAR JHA (DIN: 11841840) AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 17(1C), the Articles of Association of the Company and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Mrityunjay Kumar Jha (DIN: 11841840), who was appointed by the Board of Directors as an Additional Director under Section 161(1) of the Act and designated as Executive Director (Administration) with effect from 24th July 2026, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

"RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all documents, returns, forms and writings as may be necessary or expedient for giving effect to this Resolution."

7. APPOINTMENT OF MR. MRITYUNJAY KUMAR JHA (DIN: 11841840) AS WHOLE-TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR (ADMINISTRATION), OF THE COMPANY.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 17(1C), the Articles of Association of the Company and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded for the appointment of Mr. Mrityunjay Kumar Jha (DIN: 11841840) as Whole-time Director,

designated as Executive Director (Administration), for a period of three (3) consecutive years with effect from 24th July 2026, liable to retire by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice;

"RESOLVED FURTHER THAT Mr. Mrityunjay Kumar Jha shall be paid remuneration not exceeding ₹24,00,000 (Rupees Twenty-Four Lakhs Only) per annum or such remuneration within the aforesaid ceiling as may be approved by the Board of Directors from time to time on the recommendation of the Nomination and Remuneration Committee, subject to the provisions of the Companies Act, 2013;

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Company shall pay remuneration to Mr. Mrityunjay Kumar Jha as minimum remuneration in accordance with the applicable provisions of Schedule V to the Companies Act, 2013;

"RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to alter, vary or revise the terms and conditions of appointment and remuneration, provided such variation is within the limits approved by the Members and permissible under applicable law;

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all documents, returns and filings as may be necessary for giving effect to this Resolution."

8. CREATION OF MORTGAGE AND/OR CHARGE UNDER SECTION 180(1)(A)

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company through Postal Ballot Dated Thursday, 31st July 2025, and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors,

debenture trustees or any other lenders to secure the amount borrowed by the Company or subsidiary(ies) of the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the aggregate limit of Rs. 800 Crores (Rupees Eight Hundred Crores Only);

“RESOLVED FURTHER THAT the Directors of the Company, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.”

9. APPROVE OVERALL BORROWING LIMITS UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013 UP TO RS. 800 CRORES

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company through Postal Ballot Dated Thursday, 31st July 2025, and pursuant to the provisions of Section 179, 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 800 Crores (Rupees Eight Hundred Crores Only);

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

10. RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2026-27

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of Audit Committee and approval of the Board of

Directors and provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force), the remuneration of INR 30,000/- (Rupees Thirty Thousand Only) plus applicable taxes, payable to M/s. NN Sharma & Associates, Cost Accountants (Firm Reg. No.:101702) to carry out audit of cost records of the Company for the financial year 2026-27, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and matters as may be deemed necessary, proper or expedient to give effect to this resolution and/or to make any modification as may be deemed necessary in the best interest of the Company.”

11. CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH RHINE SOLAR LIMITED UNDER REGULATION 23 OF SEBI (LODR) REGULATION, 2015

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory modification and/or re-enactment thereof, as amended, from time to time) read along with the Company’s Policy on Related Party Transactions, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter into and/or continue to enter into material Related Party Transactions with “Rhine Solar Limited” a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations for an aggregate amount not exceeding INR 500.00 Crore for sale, purchase or supply of any goods or materials, during the financial year 2026-27 on such terms and conditions as may be mutually agreed between the parties and as detailed in the Explanatory Statement annexed to this Notice;

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to approve transactions and the terms and conditions with the related party as defined under the Act and to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company, as it may deem fit, and to do all acts, deeds, matters and things and to take such steps as may be considered necessary, proper, expedient or incidental thereto as the Board may in its absolute discretion deem fit to give effect to the aforesaid resolution including to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to sign, finalize, settle

and execute necessary documents, papers etc on an ongoing basis, without being required to seek any further consent or approvals of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution;

“RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

FOR AND ON BEHALF OF
SERVOTECH RENEWABLE POWER SYSTEM LIMITED

RUPINDER KAUR
COMPANY SECRETARY
ICSI MEMBERSHIP NO.: A38697

Date: 27th August, 2026

Place: New Delhi

Registered Office:

Add.: Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2,
Revenue Estate, Kundli, Sonipat, Haryana, 131029.

NOTES:-

1. The explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out material facts relating to the Ordinary/Special Businesses to be transacted at the Annual General Meeting ("AGM"/"Meeting") is annexed hereto.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
3. The Ministry of Corporate Affairs ("MCA") has, vide its Circular No. 2/2022 dated 5th May, 2022 Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, issued by the Ministry of Corporate Affairs ("MCA Circulars") followed by Circular No. 20/2020 dated 5th May, 2020, and Circular No. 02/2021 dated 13th January, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the 22nd AGM shall be the Registered Office of the Company.
4. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and on a poll to vote instead of himself/herself, Since, this meeting is being held through VC/OAVM under the framework of MCA and SEBI circulars where physical presence of the Members has been dispensed with, accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 22nd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The attendance of Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to rndregular@gmail.com with a copy marked to evoting@nsdl.co.in.
- In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.servotech.in, websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nse.in respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 19th September, 2026 to Friday, 25th September, 2026(both days inclusive) for the purpose of the AGM.
10. Kindly note that as per SEBI (Listing Obligations and Disclosure Requirement Regulations), 2015, as amended from time to time ("Listing Regulations"), it is mandatory for the Company to print the bank account details of the investors in dividend payment instrument. Hence, Shareholders are requested to register/update your correct bank account details with the Company/RTA/ Depository Participant, as the case may be. Shareholders are requested to follow the process as guided herein below to register their mandate for receiving Dividend directly in their Bank accounts.
11. As per the provisions of Section 72 of the Act and circulars issued by SEBI, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she should submit the request in ISR-3 or SH-14 as the case may be. The Forms can be downloaded from Company's website <https://servotech.in/investors/investors-corner/updation-physical-shareholders>. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in dematerialized form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send the details of such folios together with the share certificates for consolidating their holdings in one folio to the Company or Company's RTA i.e. Bigshare Services Private Limited Unit No. 526, Astralis Supernova Sector 94, Noida Expressway Noida, District Gautam Buddha Nagar Uttar Pradesh - 201301, Tel.: Tel: 0120-4654433, Email: mukesh@bigshareonline.com ("RTA/Bigshare") and a consolidated share certificate will be issued to such Members after making requisite changes.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ("PAN"), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
- For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - For shares held in physical form:** to the Company's RTA in prescribed Form ISR-1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 3rd November, 2021, as per instructions mentioned in the form. The said form can be downloaded from the company's website at <https://servotech.in> and is also available on the website of the RTA.
14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the company's website at <https://servotech.in> and is also available on the website of the Company's Registrar and Share Transfer Agent i.e. Bigshare Services Private Limited ("Bigshare/RTA"). It may be noted that any service request can be processed only after the folio is KYC Compliant.
15. SEBI vide its notification dated 24th January, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA i.e. Bigshare, for assistance in this regard.
16. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to the Company at investor.relations@servotechindia.com or to its RTA at info@bigshareonline.com. Shareholders are requested to refer to communication on this subject sent by the Company to them through e-mail or may visit the Company website www.servotech.in, for further details and formats of declaration. Kindly note that the relevant documents should be emailed to Bigshare Services Private Limited, the Registrar and Transfer Agent ("Bigshare") of the Company at info@bigshareonline.com. You can also email the same to investor.relations@servotechindia.com.
- In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for taxes so deducted at higher rate. Copies of the TDS certificate will be emailed to you at your registered email ID.
- The members intending to seek any information on Annual Financial Statements or any matter placed/to be placed at the meeting are requested to kindly write to the Company on or before 07th September, 2026 through email on investor.relations@servotechindia.com. The same will be replied by the Company suitably.
 - The additional details of Directors retiring by rotation/ seeking appointment/re-appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and the Secretarial Standards issued by the Institute of Company Secretaries of India, is annexed as **Annexure-A** and forms integral part of this Notice.
 - In accordance with the provisions of Section 124(2) of the Act, the Company has uploaded the details of unclaimed dividend in respect of interim dividend declared during the financial year 2025-26, on the website of the Company. Shareholders may kindly check the said information and if any dividend amount is appearing as unpaid against their name, they may lodge their claim, duly supported by relevant documents to the Company.
 - The final dividend, if declared at the AGM, shall be paid or credited within 30 days from the date of declaration, subject to deduction of tax at source:
 - Whose names appear as Beneficial Owners as at the end of the business hours on, 18th September,

2026 ("Record Date"), in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

- (b) Whose names appear as Shareholders in the Register of Members of the Company after giving effect to valid share transfers with the Company / Bigshare Services Private Limited or before 18th September, 2026.
21. All the documents referred to in the accompanying notice and explanatory statement annexed thereto shall be available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays & Public Holidays) during 11:00 a.m. to 02:00 p.m. from the date of circulation of this notice up to the date of AGM. These documents along with the extracts from Register of Directors and Key Managerial Personnel & their shareholding and the Register of Contracts & Arrangements in which directors are interested shall be available for inspection in electronic mode during the meeting to any person having right to attend the meeting.
22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
23. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an

agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- II. Mr. Debabrata Deb Nath, Partner- R&D Company Secretaries ("ICSI Membership No. 7775 and C.P. No. 8612"), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting at AGM in a fair and transparent manner.
 - III. The cut-off date for the purpose of voting (including remote e-voting) is 18th September, 2026.
 - IV. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
 - V. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:
- | | |
|--|--|
| Commencement of remote e-voting | 09:00 a.m. (IST) on 21 st September, 2026 |
| End of remote e-voting | 05:00 p.m. (IST) on 24 th September, 2026 |
- VI. During this period, Members holding shares either in physical form or in dematerialized form, as on 18th September, 2026 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 21st September, 2026 at 09:00 A.M. and ends on 24th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

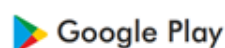
- A. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders

Individual Shareholders holding securities in demat mode with CDSL

Login Method

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type

Individual Shareholders holding securities in demat mode with NSDL

Helpdesk details

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

i. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
ii. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****.
iii. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example: if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - After you click on the "Login" button, Home page of e-Voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
- How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**
- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
 - Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
 - Now you are ready for e-Voting as the Voting page opens.
 - Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - Upon confirmation, the message "Vote cast successfully" will be displayed.
 - You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rndregular@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms Pallavi Matre at evoting@nsdl.com

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.relations@servotechindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.relations@servotechindia.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat

account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER: -

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/Folio number, PAN and mobile number at

investor.relations@servotechindia.com between Friday, 04th September, 2026 (09.00 a.m. IST) and Monday, 07th September, 2026 (05.00 p.m. IST). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

OTHER INSTRUCTIONS

- i. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date i.e. 18th September, 2026. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories, as on cut-off date only
- ii. shall be entitled to avail the facility of e-Voting system during the AGM.
- iii. The result shall be declared not later than 48 hours from conclusion of this Annual General Meeting. The results declared shall be communicated to National Stock Exchange of India Limited, NSDL, M/s. Bigshare Services Private Limited (i.e. Registrar & Share Transfer Agent of the Company) and shall also be displayed on the website of the Company i.e. www.servotech.in.
- iii. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on date of Annual General Meeting i.e. Friday, 25th September, 2026.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Members of the Company had earlier approved the appointment of Mr. Raman Bhatia (DIN: 00153827) as Managing Director of the Company. The present term of office of Mr. Raman Bhatia shall expire on 31st May 2027.

Mr. Raman Bhatia has been associated with the Company for several years and has played a significant role in the growth and development of the Company. Under his leadership, the Company has continued to strengthen its business operations, strategic initiatives and overall performance. Considering his rich experience, expertise, industry knowledge and continued contribution towards the growth of the Company, the Board believes that his continued association as Managing Director would be beneficial to the Company and its stakeholders.

Considering his extensive experience, leadership capabilities, contribution towards the growth and development of the Company and keeping in view the size, scale and complexity of the Company's operations, the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 27th August, 2026, approved his re-appointment as Managing Director of the Company for a further term of five (5) years commencing from 1st June 2027 and ending on 31st May 2032, subject to approval of the Members.

The principal terms of re-appointment are as under:

1. Designation: Managing Director
2. Tenure: five (5) years commencing from 1st June 2027 and ending on 31st May 2032

The Board is of the opinion that the continued association of Mr. Raman Bhatia as the Managing Director would be beneficial to the Company, having regard to his experience, expertise, leadership capabilities and significant contribution towards the growth and development of the Company.

Mr. Raman Bhatia satisfies all the conditions prescribed under the Companies Act, 2013 and the rules made thereunder for being re-appointed as Managing Director of the Company and is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. He has also confirmed that he is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange

Board of India or any other authority.

The Company has received from Mr. Raman Bhatia (i) consent to act as Managing Director, (ii) declaration that he is not disqualified from acting as a Director in terms of Section 164 of the Companies Act, 2013 and (iii) such other confirmations and disclosures as may be required under applicable laws.

The details of remuneration payable to Mr. Bhatia are given below:

The Members of the Company had earlier approved the remuneration of Mr. Raman Bhatia, Managing Director, for his terms of office.

Considering the continued growth of the Company's business, the increased scale and complexity of its operations, the enhanced responsibilities entrusted to the managerial personnel and based on industry remuneration benchmarks, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 27th August, 2026, approved the revision in the remuneration payable to Mr. Raman Bhatia w.e.f. October 01, 2026 and during the remainder of his existing term and the subsequent term of re-appointment, subject to the overall tenure and approvals set out herein.

The revised remuneration proposed under Item No. 4 shall constitute the maximum remuneration payable to Mr. Raman Bhatia during the applicable tenure of his appointment, subject to the provisions of the Companies Act, 2013 and other applicable laws.

Further, in the event of absence or inadequacy of profits in any financial year during the remaining tenure of his appointment, the Company proposes to pay the revised remuneration as minimum remuneration in accordance with the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013, subject to such approvals as may be required under applicable law.

Mr. Raman Bhatia satisfies all the conditions prescribed under Section 196 of the Companies Act, 2013 read with Part I of Schedule V to the Act and is not disqualified from continuing as Managing Director.

The principal terms of the revised remuneration are summarised below:

Gross Annual Remuneration	Gross annual remuneration not exceeding ₹3.00 Crore per annum, as may be determined by the Board of Directors (including the Nomination and Remuneration Committee or any Committee authorised by the Board) from time to time during the tenure of his appointment, whether paid as salary, allowances or a combination thereof.
Perquisites	The appointee shall also be entitled to perquisites and other benefits in accordance with the Rules of the Company and applicable laws.
Commission	Commission, if any, may be paid within the overall remuneration ceiling of ₹ 3.00 Crore per annum, as may be determined by the Board based on the net profits of the Company computed in accordance with the Act.

The remuneration proposed to be paid to Mr. Raman Bhatia may exceed the limits prescribed under Section 197(1) of the Companies Act, 2013. Accordingly, approval of the Members by way of Special Resolution is being sought for payment of remuneration to Mr. Raman Bhatia in excess of the limits applicable to one managerial person and, where applicable, the limits applicable to managerial personnel taken together, in accordance with the provisions of Section 197 and Schedule V to the Act

The Statement containing the information required under Section II of Part II of Schedule V to the Companies Act, 2013 forms part of this Notice.

The information and disclosures required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings (SS-2) and other applicable provisions are provided in **"Annexure-A"** forming part of the Notice.

Except Mr. Raman Bhatia and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the accompanying Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

ITEM NO. 5

The Members of the Company had earlier approved the remuneration payable to Ms. Sarika Bhatia, Whole-time Director, for her existing term of office.

Considering the continued growth of the Company's business, the increased scale and complexity of its operations, the enhanced responsibilities entrusted to the Whole-time Director, her experience and contribution to the Company and the prevailing industry remuneration benchmarks, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 27th August, 2026, approved the revision in the remuneration payable to Ms. Sarika Bhatia, subject to the approval of the Members.

The revised remuneration proposed under Item No. 5 shall constitute the maximum remuneration payable to Ms. Sarika Bhatia during the tenure of her appointment, subject to the provisions of the Companies Act, 2013, Schedule V thereto and other applicable laws.

Further, in the event of absence or inadequacy of profits in any financial year during the tenure of her appointment, the Company proposes to pay the revised remuneration as minimum remuneration in accordance with the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013, subject to such approvals as may be required under applicable law.

Ms. Sarika Bhatia satisfies all the conditions prescribed under Section 196 of the Companies Act, 2013 read with Part I of Schedule V to the Act and is not disqualified from continuing as Whole-time Director.

The principal terms of the revised remuneration are summarised below:

Gross Annual Remuneration	Gross annual remuneration not exceeding ₹3.00 Crore per annum, as may be determined by the Board of Directors (including the Nomination and Remuneration Committee or any Committee authorised by the Board) from time to time during the tenure of her appointment, whether paid as salary, allowances or a combination thereof.
Perquisites	The appointee shall also be entitled to perquisites and other benefits in accordance with the Rules of the Company and applicable laws."
Commission	Commission, if any, may be paid within the overall remuneration ceiling of ₹ 3.00 Crore per annum, as may be determined by the Board based on the net profits of the Company computed in accordance with the Act

The Statement containing the information required under Section II of Part II of Schedule V to the Companies Act, 2013 forms part of this Notice.

Except Ms. Sarika Bhatia and her relatives, to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the accompanying Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

ITEM NO.6 &7

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting

held on 21st July 2026, appointed Mr. Mrityunjay Kumar Jha (DIN: 11841840) as an Additional Director under Section 161(1) of the Companies Act, 2013 and also approved his appointment as Whole-time Director, designated as Executive Director (Administration) for a period of three (3) consecutive years with effect from 24th July 2026, subject to the approval of the Members.

Pursuant to Section 161(1) of the Companies Act, 2013, Mr. Jha holds office as an Additional Director only up to the date of the ensuing General Meeting. Accordingly, approval of the Members is sought under Item No. 6 for his appointment as a Director of the Company, liable to retire by rotation.

Further, pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions of the Companies

Act, 2013, approval of the Members is also sought under Item No. 7 for his appointment as Whole-time Director, designated as Executive Director (Administration), for a period of three (3) years on the terms and conditions including remuneration as set out in the Resolution.

Mr. Jha possesses rich experience in administration, business operations and management. Considering his qualifications, expertise and expected contribution towards the growth and efficient management of the Company, the Nomination and Remuneration Committee and the Board of Directors are of the opinion that his appointment as Director as well as Whole-time Director would be in the best interests of the Company.

The principal terms of appointment are as under:

- Designation: Whole-time Director, designated as Executive Director (Administration)
- Tenure: Three (3) consecutive years with effect from 24th July, 2026
- Remuneration: Not exceeding ₹24,00,000 per annum, together with such allowances, perquisites and other benefits, within the overall limits approved by the Members and permissible under the Companies Act, 2013, as may be determined by the Board from time to time on the recommendation of the Nomination and Remuneration Committee.
- In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, he shall be paid minimum remuneration in accordance with the applicable provisions of Schedule V to the Companies Act, 2013.

The Company has received from Mr. Jha:

- Consent to act as a Director in Form DIR-2;
- Declaration in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under the Companies Act, 2013;
- Disclosure of interest in Form MBP-1; and
- Intimation of non-disqualification and other declarations as required under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Confirmation that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.
- Notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

The disclosures required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings are provided in Annexure-A forming part of this Notice.

Except Mr. Mrityunjay Kumar Jha and his relatives, to the extent of their shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or

interested, financially or otherwise, in the Resolutions set out at Item Nos. 6 and 7 of the accompanying Notice.

The Board of Directors recommends the Ordinary Resolution at Item No. 6 and the Special Resolution at Item No. 7 for approval of the Members.

ITEM NO. 08 & 09

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company, its free reserves and securities premium but that shall not to exceed Rs. 800 Crore (Rupees Eight Hundred Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1) (a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

The Board recommends the Resolution set forth in Item No. 08 and 09 for approval of the shareholders of the Company by way of Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 08 and 09 of the Notice, except to the extent of their shareholding in the Company, if any.

ITEM NO. 10

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on 30th April, 2026, had re-appointed M/s. N N Sharma & Associates, Cost Accountants (FRN. No. 101702) as Cost Auditors for the Financial Year 2026-27 at a remuneration of Rs. 30,000/- (including out of pocket expenses) plus applicable taxes.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records & Audit), Rules,

2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors to conduct the cost audit for the Financial Year 2026-27.

None of Directors, Key Managerial Personnel of the Company or their relatives are in any way connected or interested, financially or otherwise, in the Ordinary Resolution set out in Item No. 10 of the Notice.

The Board recommends the **Ordinary Resolution** set out at item no. 10 of the Notice for approval of the members.

ITEM NO. II

As required under Section 102 of the Companies Act, 2013 ("Act"), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws, this Explanatory Statement sets out all material facts relating to the Ordinary Resolution proposed for approval of Material Related Party Transactions ("RPTs") proposed to be entered into between the Company and Rhine Solar Limited ("RSL").

Rhine Solar Limited is a Related Party of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.

The Company is engaged in the business of manufacturing, trading, supply and distribution of solar modules, solar components and allied products. In the ordinary course of business, the Company proposes to enter into and/or continue transactions with Rhine Solar Limited relating to sale,

purchase and supply of goods, materials, components and other ancillary transactions.

The Audit Committee and the Board of Directors at their respective meetings held on 27th August, 2026 have reviewed and approved the proposed transactions, subject to approval of the Members.

During FY 2026-27, the aggregate value of the proposed transactions with Rhine Solar Limited is expected to be up to INR 500.00 Crore. Since the aggregate value of the proposed transactions exceeds the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, approval of the Members is being sought by way of an Ordinary Resolution.

In accordance with Para 5(2)(c) of the Industry Standards on Minimum Information to be provided for Review of Audit Committee and Shareholders for Approval of Related Party Transactions, the Audit Committee has reviewed the certificate submitted by the Managing Director and Chief Financial Officer confirming that the proposed Material Related Party Transactions, including the terms and conditions thereof, are in the interest of the Company.

Although the proposed transactions are in the ordinary course of business and on an arm's length basis, the aggregate value exceeds the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations and therefore requires prior approval of the Members by way of an Ordinary Resolution.

Based on the recommendation of the Audit Committee, the Board of Directors recommends the Ordinary Resolution as set out in the accompanying Notice of AGM for approval by the Members.

The Minimum Information placed at the Audit Committee for approval (Including ratification) of RPTs is as following:

A (1). Basic details of the related party

Sl. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Rhine Solar Limited
2.	Country of incorporation of the related party	India
3	Nature of business of the related party	Manufacturing, trading, supply and distribution of solar modules, solar components, renewable energy products and allied activities

A (2). Relationship and ownership of the related party

Sl. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Rhine Solar Limited is a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI Listing Regulations being an Associate Company
2.	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	27%
3	• Shareholding of the related party, Nil whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	

A (3). Details of previous transactions with the related party

Sl. No.	Particulars of the information	Information provided by the management												
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	The details are as under: <table border="1"> <thead> <tr> <th>S. No</th><th>Nature of Transactions</th><th>FY 2025-26 (INR in Lacs)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sale of goods</td><td>340.30</td></tr> <tr> <td>2</td><td>Purchase of goods</td><td>4441.70</td></tr> <tr> <td>3</td><td>Other</td><td>615</td></tr> </tbody> </table> Note: The above-mentioned transaction figures pertain only to the period commencing from 14th November, 2025, i.e., the date from which the Company became an Associate Company, and up to 31st March, 2026. Accordingly, the figures do not represent transactions for the entire financial year 2025-26.	S. No	Nature of Transactions	FY 2025-26 (INR in Lacs)	1	Sale of goods	340.30	2	Purchase of goods	4441.70	3	Other	615
S. No	Nature of Transactions	FY 2025-26 (INR in Lacs)												
1	Sale of goods	340.30												
2	Purchase of goods	4441.70												
3	Other	615												
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	2025.46 Lacs												
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	None												

A(4). Amount of the proposed transaction(s)

Sl. No.	Particulars of the information	Information provided by the management								
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	INR 500.00 Crore								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current	Yes								
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	74.40%								
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not applicable								
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding financial year, if available.	327.10%								
6	Financial performance of the related party for the immediately preceding financial year:	The details are as under: <table><tr><th>Nature of Transactions</th><th>FY 2025-26 (INR in Lacs)</th></tr><tr><td>Turnover</td><td>15,285.82</td></tr><tr><td>Profit After Tax</td><td>409.52</td></tr><tr><td>Net worth</td><td>2,735.51</td></tr></table>	Nature of Transactions	FY 2025-26 (INR in Lacs)	Turnover	15,285.82	Profit After Tax	409.52	Net worth	2,735.51
Nature of Transactions	FY 2025-26 (INR in Lacs)									
Turnover	15,285.82									
Profit After Tax	409.52									
Net worth	2,735.51									

A(5). Basic details of the proposed transaction

Sl. No.	Particulars of the information	Information provided by the management												
1.	Specific type of the proposed transaction	The details are as under: <table> <tr> <th>S. No</th><th>Nature of Transactions</th><th>FY 2026-27 (INR in Lacs)</th></tr> <tr> <td>1</td><td>Sale of goods</td><td>25,000</td></tr> <tr> <td>2</td><td>Purchase of goods</td><td>25,000</td></tr> <tr> <td>3</td><td>Other</td><td>-</td></tr> </table>	S. No	Nature of Transactions	FY 2026-27 (INR in Lacs)	1	Sale of goods	25,000	2	Purchase of goods	25,000	3	Other	-
S. No	Nature of Transactions	FY 2026-27 (INR in Lacs)												
1	Sale of goods	25,000												
2	Purchase of goods	25,000												
3	Other	-												
2	Details of each type of the proposed transaction	Sale of solar modules, solar cells, components, finished goods, raw materials and allied products; purchase of goods, components and materials required for business operations												
3	Tenure of the proposed transaction	FY 2026-27												
4	Whether omnibus approval is being sought?	Yes												
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated breakup financial year-wise.	Up to INR 500.00 Crore												
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions are expected to ensure continuity of supply chain, optimise procurement costs, improve operational efficiencies, strengthen business synergies, maximise utilisation of manufacturing capacities and support business growth. The transactions are expected to contribute positively to revenues and profitability of the Company and are commercially beneficial in nature.												
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NA												
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA												
9	Other information relevant for decision making.	NA												

PART – B

Details of specific transactions in addition to Part B

B (1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances with Rhine Solar.

Sl. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Considering the long-standing business relationship, operational requirements, product specifications and commercial synergies between the parties, a formal bidding process is not considered commercially feasible. Transactions are undertaken based on business requirements and commercial negotiations.
2	Basis of determination of price.	Prices shall be determined on an arm's length basis having regard to prevailing market prices, comparable third-party quotations, cost-plus methodology, commercial negotiations and industry practices, wherever applicable.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating	No

Note: Disclosure under B (2) to B (7) and C (1) to C (6) of SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 circular dated June 26, 2025 is not applicable for the current transactions.

The Audit Committee has reviewed the nature, material terms, business rationale, pricing mechanism, arm's length character, ordinary course assessment and overall benefit of the proposed transactions and has recommended the same for approval.

Except to the extent of their shareholding interest, if any, and/or their interest in Rhine Solar Limited, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution.

In terms of Regulation 23 of the SEBI Listing Regulations, all Related Parties shall abstain from voting on the Resolution set out at Item No. 11 irrespective of whether they are a party to the transaction or not.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 11 for approval by the Members.

**FOR AND ON BEHALF OF
SERVOTECH RENEWABLE POWER SYSTEM LIMITED**

RUPINDER KAUR
COMPANY SECRETARY
ICSI MEMBERSHIP NO.: A38697

Date: 27th August, 2026
Place: New Delhi

Registered Office:

Add.: Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2, Revenue Estate, Kundli, Sonipat, Haryana, 131029.

“ANNEXURE-A”

DETAILS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE 22nd ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA)

Name of Director	Mr. Raman Bhatia	Mr. Rajesh Mohan Rai	Mr. Mrityunjay Kumar Jha
Director's Identification Number (DIN)	00153827	09050751	11841840
Qualifications	Bachelor's in Commerce	HR Analysis, Bachelor's in Commerce	Master of Science in Computer Science and MBA in Human Resources.
Date of Birth & Age	22 nd November, 1973 (52 years)	16 th December, 1967 (58 years)	28 th December, 1981 (44 Years)
Date of First Appointment on Board	24 th September, 2004	12 th February, 2021	24 th July, 2026
Terms and conditions of appointment	Re-appointment as Managing Director of the Company for the further period of 5 years commencing from 1st June, 2027	In terms of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rajesh Mohan Rai, who retires by rotation, be and is hereby proposed to be re-appointed as a Director of the Company, liable to retire by rotation.	Appointment as Whole-time Director, designated as Executive Director (Administration), for a period of three (3) consecutive years with effect from 24 July 2026, liable to retire by rotation, at remuneration not exceeding ₹24,00,000 per annum, on the terms and conditions set out in the Explanatory Statement forming part of this Notice.
Nature of expertise in specific functional area Strategist & Business Coach.	He has More than 25 years of experience in Sales, Marketing, Business Operations and Development	More than 28 years of experience as HR Strategist & Business Coach.	He has 17 years, of experience in human resource management, administration, employee relations, and organizational development.
List of Directorships of other Boards	Two Companies; Bhatia Electronic Products Private Limited and Servotech Renewable International-FZCO	One Company; Rebreath Medical Devices India Private Limited	Nil
Chairmanship/ Membership of Committees of other Boards	- Audit Committee (Member) - Executive Committee of Board of Directors (Member) - Risk Management Committee (Member)	- Stakeholder's Relationship Committee (Member) - Corporate Social Responsibility Committee (Chairman)	Executive Committee of Board of Directors (Member)
Resignations, if any, from listed entities (in India) in past three years	Nil	Nil	Nil
Number of Shares held in the Company	67552102	Nil	3480
Relationship between Directors inter-se	Husband of Ms. Sarika Bhatia, the Whole time Director of the Company.	None	None
Last Salary Drawn (in Rs.)	1,80,00,000 Per annum	Not applicable and Sitting fee is being paid for attending board meeting.	NA (Since he was appointed director in the meeting of 21st July subject to approval of shareholders)
Skills and capabilities required for the role and the manner	Pls refer explanatory statement above forming part of this notice	Pls refer explanatory statement above forming part of this notice	Pls refer explanatory statement above forming part of this notice
The number of Meetings of the Board attended during the year and other Directorships	During FY 2025-26, he has attended 12 Board meetings	During FY 2025-26, he has attended 12 Board meetings	Not Applicable

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 W.R.T. ITEM 4,5&7

I. General information:

1.	Nature of industry	The Company is engaged in the business of manufacturing, procurement, distribution and supply of solar energy products and electrical equipment, including EV charging solutions, batteries, medical devices and energy-efficient lighting solutions.
2.	Date or expected date of commencement of commercial production	24/09/2004
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4.	Financial performance based on given indicators	Details are given under the heading financial performance of Directors report of Annual Report circulated and available on the website of the Company at www.servotech.in Further quarterly results are also available on the Aforesaid website.
5.	Foreign Investments or collaborations, if any	Details are given on the website of the Company at www.servotech.in

II. Information about the appointee:

1.	Background details	Mr. Raman Bhatia is Managing Director of the company. He holds Bachelor's Degree in Commerce and has More than 25 years of experience in Sales, Marketing, Business Operations and Development. Ms. Sarika Bhatia is Whole Time Director of company and She holds Bachelor's Degree in Commerce and has More than 17 years of experience in Sales, Marketing, Business Operations and Development. Mr. Mrityunjay Kumar Jha holds a Master of Science in Computer Science and an MBA in Human Resources. He has been with Servotech Renewable Power System Limited for the past 17 years, during which he has gained extensive experience in human resource management, administration, employee relations, and organizational development.
2.	Past remuneration	Last salary drawn by Mr & Ms Bhatia was 1.8 Cr as approved by postal ballot conducted on 20.04.2024 Not applicable in the case of Mr. Mrityunjay Kumar Jha, as this is his first appointment as the Whole-time Director of the Company.
3.	Recognition or awards	Recognition or awards Mr. and Ms. Bhatia have been awarded with various awards namely "Chota Business Bade Sapne in 2010, Best Emerging Manufacturer of Led Lights & Solar Products in Delhi/ NCR:2016, Green Entrepreneur of the Year 2016, Business Leadership Award in EV Chargers Manufacturing 2022, Charging Company of the Year Award, Presented by BIS Infotech. Mr. Mrityunjay Kumar Jha has not received any specific industry award or formal recognition. However, he has been recognised within the organisation for his significant contribution towards administration, operational excellence and organisational development.

4	Job profile and suitability	Mr. Raman Bhatia is responsible for the strategic growth initiatives which include diversification of the ongoing business and exploring new technologies to be used in the Business. Ms Sarika Bhatia has more than 17 years of experience in sales, marketing, business operations, and development. With her vast experience, she has been instrumental in putting into practice strategies that have increased revenue and expanded the company's market Mr. Mrityunjay Kumar Jha will be responsible for overseeing the administrative functions of the Company, ensuring effective coordination across various functions and supporting organizational efficiency and operational effectiveness. His understanding of the Company's operations and organisational requirements makes him well suited for the proposed position and will enable him to contribute effectively towards the Company's continued growth and operational excellence.
5	Remuneration proposed	These Details form part of explanatory statement.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration Package of top-level managerial persons having comparative qualifications, knowledge, experience and the responsibilities.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Bhatia is Managing Director (Promoter) and Ms. Bhatia is Whole-time Director (Promoter), Same as the managerial remuneration both does not have any other material pecuniary Relationship with the Company. Mr. Mrityunjay Jha is not related to any managerial personnel or director of the Company.

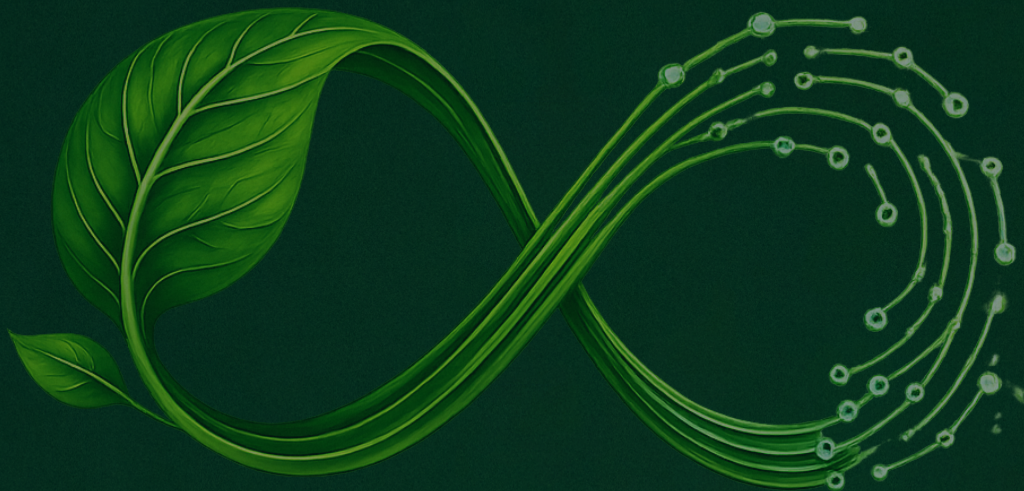
III. Other Information:

1.	Reason of Loss	The Company is in profit. However fixed remuneration is proposed to be paid as minimum remuneration in the event of loss/absence/ inadequacy of profits due to unavoidable circumstances
2	Steps taken or proposed to be taken for improvement	As mentioned above, Company is in profit. In case any such situation arises then company will take cutting measures and explore new avenues of business to improve profitability
5	Expected increase in productivity and profits in measurable terms	The company is expected to have improved sales and profitability figures in the next financial years

**FOR AND ON BEHALF OF
SERVOTECH RENEWABLE POWER SYSTEM LIMITED**

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

Date: 27th August, 2026
Place: New Delhi



Servotech Renewable Power System Ltd.

Corporate Office : 806, 8th Floor, Crown Heights, Sector-10, Rohini, New Delhi - 110085

Warehouse: Khasra No. 8/5, 6, 14/2, 15/1, 16/2 Min & 17, Jakhauli Road, Jhundpur, Sonipat, Haryana - 131021

Ph: 011-41183116, +91 97176 91800

WhatsApp: +91 93113 13734

Reg. Add. & Kundli Plant: Khata No. 1970, Khewat No. 1672, Khasra No. 21/20/2/2, Revenue Estate, Kundli, P.S.Rai, Sonipat, Haryana - 131029

Safiabad Plant: Killa No. 14/6/1/2 (0-3), 6/2/3 (5-13) Village-Safiabad, Pana Paposhian, Rai, Sonipat, Haryana - 131029

Email: servotech@servotechindia.com | **Website:** www.servotech.in