

14th November, 2019

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai-400051, Maharashtra

NSE Code: SERVOTECH

Sub.: Outcome of Board Meeting

Dear Sir/Madam,

The Board of Directors of **Servotech Power Systems Limited** ("Company"), upon recommendation of its Sub-Committees, at its meeting held on 14th November, 2019 has inter-alia considered, approved and taken on record the following:

1. Un-audited Financial Results and the Statement of Assets and Liabilities of the Company for the half-year ended 30th September, 2019 which are enclosed herewith along with the Limited Review Report issued by M/s. Gupta Jalan & Associates, Chartered Accountants, the Statutory Auditors of the Company.
2. Considering the Government of India's initiatives/incentives and the vast business potential, the Company is planning to foray into retail business:

The Company is shortly planning to launch a new product(s) named "SERVCONTROL" and "SERVBAK" which are initiatives of the Company in the arena of retail marketing in the filed home appliances and battery business respectively. Brief details of the aforementioned products are enclosed herewith as **Annexure – A**.

The meeting commenced at 04:00 p.m. (ISH) and concluded at 07:00 p.m. (ISH).

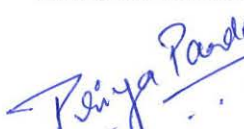
The aforesaid information may be treated as relevant disclosure as required under Regulation 30 or any other applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

You are requested to take the aforesaid information on record and oblige.

Thanking You,

Yours Faithfully,

FOR SERVOTECH POWER SYSTEMS LIMITED


PRIYA PANDEY
COMPANY SECRETARY
ICSI MEMBERSHIP No.: A35815



Servotech Power Systems Limited

(Formerly Servotech Power Systems Private Limited)

CIN : L31200DL2004PLC129379

REGISTERED OFFICE : 806, 8th Floor, Crown Height Building, Near Hotel Crown Plaza, Sector-10, Rohini, New Delhi -110085

PLANT AND R&D : 76A, Sector-57, Kundli Industrial Area, Sonapat-131028, Haryana

Tel No : 011-41117657-58-59-60 • Sales: +91 9717691800 • Email:servotech@servotechindia.com • Website: www.servotech.in

ANNEXURE - A

The information related to New Product launched by the Company as required to be disclosed under SEBI (LODR) Regulations, 2015 are as follows:

Sl. No.	Particulars	Details of Product	
1.	Name of the Product	SERVCONTROL	SERVBAK
2.	Date of Launch	14 th November, 2019	14 th November, 2019
3.	Category of the Product	Internet of things (smart home appliances)	Lithium Batteries
4.	Whether caters to domestic/ international market	Domestic Market	Domestic Market
5.	Name of the countries in which the product is launched (in case of international)	India	India
6.	Features of the Product	Helps in controlling, monitoring and scheduling all the domestic electronic appliances.	Lithium Batteries provide lightweight, high energy density power sources for a variety of devices.

FOR SERVOTECH POWER SYSTEMS LIMITED

Priya Pandey

**PRIYA PANDEY
COMPANY SECRETARY**

ICSI MEMBERSHIP No.: A35815



SERVOTEC POWER SYSTEMS LIMITED

Registered Office : 806, 8th Floor, Crown Heights, Hotel Crown Plaza, Sector 10, Rohini, New Delhi - 110085

CIN No.: L31200DL2004PLC129379, Email: accounts@servotechindia.com

Statement of Un-Audited Financial Results for the Half Year ended 30.09.2019

(Amount in Lacs)

Sl. No.	Particulars	Half-year ended		Year Ended	
		30.09.2019 (Un-audited)	31.03.2019 (Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)
I	Revenue From Operations	1,607.18	5,273.10	3,335.58	8,850.10
II	Other Income	17.47	178.11	113.22	51.01
III	Total Revenue (I+II)	1,624.65	5,451.21	3,448.80	8,901.11
IV	Expenses				
	(a) Cost of Materials consumed	1,112.81	4,026.21	2,403.32	6437.48
	(b) Purchase of Stock In Trade	-	-	-	-
	(e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(300.62)	598.12	(300.05)	304.60
	(f) Employee benefits expense	319.27	224.76	441.00	658.70
	(g) Finance Costs	114.46	115.15	124.03	239.18
	(h) Depreciation and amortisation expense	42.36	36.80	61.26	98.06
	(i) Other expenses	317.10	325.57	427.15	753.97
	Total Expenses (IV)	1,605.38	5,326.61	3,156.71	8,491.99
V	Profit from operations before exceptional/ extra-ordinary Items (III-IV)	19.28	124.61	292.09	409.12
	Exceptional Items	-	-	-	-7.57
VI	Profit Before Extra Ordinary Items	19.28	124.61	292.09	409.12
	Extraordinary Items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	19.28	124.61	292.09	416.68
VIII	Tax expense:	5.00	15.72	100.49	116.21
	Current Tax	5.00	17.49	97.51	115
	Deferred Tax	-	-1.77	2.98	1.21
	Short/(Excess) taxation balance transfer from previous year	-	-	-	-
IX	Net Profit/(Loss) for the period form continuing operations(VII-VIII)	14.28	108.89	191.60	300.47
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (After Tax) (X-XI)	-	-	-	-
XIII	Profit/(Loss) For the period (IX+XII)	14.28	108.89	191.60	300.47
	Share of Profit/(Loss) of Associates	-	-	-	-
	Minority Interest	-	-	-	-
XIV	Net Profit/(Loss) for the period	14.28	108.89	191.60	300.47
XV	Details of Equity Share Capital				
XVI	Paid-up equity share capital	1,831.04	1,831.04	1,831.04	1,831.04
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
XVIII	Earnings per equity share (for continuing & discontinuing operations)				
	(1) Basic (Rs.)	0.08	1.45	1.05	1.64
	(2) Diluted (Rs.)	0.08	1.45	1.05	1.64

 For and on behalf of Board of Directors of
 Servotech Power Systems Limited


 Raman Bhatia
 Managing Director
 DIN : 00153827

 Date: 14.09.2019
 Place: New Delhi

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NOTES:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meeting held on 14th November, 2019. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. The Company has received Nil requests/grievances from the shareholders during the Quarterly ended 31st March, 2019 and all of them have been resolved and there are no pending requests/grievances.
3. Liability for deferred tax is recognized while deferred tax assets are not recognized in accordance with Para 17 of Accounting Standard-22.
4. Depreciation is calculated as per Companies Act, 2013 for the said period.
5. Diluted EPS is ignored as it is anti-dilutive.
6. Previous year/quarter figures have been regrouped /rearranged wherever found necessary.

FOR SERVOTECH POWER SYSTEMS LIMITED


RAMAN BHATIA
MANAGING DIRECTOR
DIN: 00153827



SERVOTECH POWER SYSTEMS LIMITED

Registered office :806, 8th Floor, Crown Heights, Hotel Crown Plaza, Sector 10, Rohini, New Delhi - 110085

CIN No.: U31200DL2004PLC129379, Email: accounts@servotechindia.com

Statement of Assets & Liabilities for the Half Year ended 30.09.2019

Particulars	AS AT 30.9.2019 (UN-AUDITED) Rs.	AS AT 31.03.2019 (AUDITED) Rs.
I. EQUITY AND LIABILITIES	3,616.41	3,602.14
(1) Shareholders' funds	-	-
(a) Share capital	1,831.04	1,831.04
(b) Reserves and surplus	1,785.37	1,771.09
(c) Money received against share warrants	-	-
Total Shareholder's Fund	3,616.41	3,602.14
(a.) Share application money pending allotment	-	-
(b) Deferred Govt Grants	-	-
(c) Minority Interest	-	-
(2) Non-current liabilities	1,107.76	1,118.16
(a) Long-term borrowings	531.63	638.21
(b) Deferred tax liabilities (Net)	10.63	10.63
(c) Foreign Currency Monetary/Item Transaction Difference Liability Account	-	-
(d) Other Long term liabilities	239.63	469.33
(e) Long-term provisions	325.87	-
Total Non-Current Liabilities	1,107.76	1,118.16
(3) Current liabilities	3,207.24	2,833.05
(a) Short-term borrowings	1,593.86	918.53
(b) Trade Payables:-	1,404.36	1,549.64
(A) total outstanding dues of micro enterprises and small enterprises; and	71.54	158.24
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.".]	1,332.81	1,391.40
(c) Other current liabilities	179.78	249.88
(d) Short-term provisions	29.23	115.00
TOTAL CURRENT LIABILITIES	4,314.99	3,951.21
Total Equity and Liabilities	7,931.40	7,553.35
II. ASSETS	-	-
Non-current assets	1,676.50	1,686.45
(1) (a) Fixed assets	783.99	815.64
Tangible Assets		
(i) Producing Properties	783.99	815.63
Intangible Assets		
(i) Preproducing Properties	-	-
(ii) Tangible Asset Capital Work-in-progress	-	-
(iii) Intangible assets under development or Work-in-progress	-	-
Total Fixed Asestes	783.99	815.64
(a) Non-current investments	-	-
(b) Deferred tax assets (net)	-	-
(c) Foreign Currency Monetary/Item Transaction Difference Asset Account	-	-
(e) Long-term loans and advances	44.02	45.79
(f) Other non-current assets	848.48	825.03
Total Non-Current Asset	1,676.50	1,686.45
(2) Current assets	6,254.91	5,866.89
(a) Current investments	-	-
(b) Inventories	1,506.14	1,161.14
(c) Trade receivables	4,181.91	3,998.31
(d) Cash and cash equivalents	282.04	290.68
(e) Bank balance other than cash	0.66	-
(f) Short Term Loans and Advances	284.15	416.76
(g) Other Current Assets	-	-
Total Current Asset	6,254.91	5,866.89
TOTAL ASSETS	7,931.40	7,553.35

 For and on behalf of Board of Directors of
 Servotech Power Systems Limited

 Raman Bhatia
 Managing Director
 DIN : 00153827

 Date: 14.09.2019
 Place: New Delhi

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Cash Flow Statement

PARTICULARS	HALF-YEAR ENDED 30th Sept 2019	HALF-YEAR ENDED 30th Sept 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	19,27,674	1,91,60,000
Adjustments For :		
Depreciation and amortisation expense	42,35,670	61,26,000
Interest expense	1,14,45,898	1,24,03,000
Interest income	(4,90,563)	(15,12,629)
Loss/ (profit) on sale of fixed assets	-	-
Operating Profit before working capital Changes	1,71,18,679	3,61,76,371
Adjustments For :		
(Increase)/ Decrease in sundry debtors	29,52,546	(11,24,38,078)
(Increase)/ Decrease in inventories	(82,48,325)	(2,73,63,351)
(Increase)/Decrease in loans & advances and other current assets	79,42,787	(20,98,767)
Increase/ (Decrease) in sundry creditors and other liabilities	(6,97,18,201)	5,74,55,321
Cash generated From operating activities	(4,99,52,514)	(4,82,68,505)
Less: Direct Tax Paid	5,00,000	1,00,49,000
Net cash generated from/ (used in) operating activities	(5,04,52,514)	(5,83,17,505)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	8,90,252	4,01,000
Proceeds from sales of fixed assets	-	-
Purchase of Long Term Investment	-	-
Interest received	4,90,563	-
Decrease/ (Increase) in Long Term Loan & Advances	4,69,27,607	2,05,19,914
Decrease/ (Increase) in Other non current assets	(10,24,73,994)	-
Net Cash Generated from (used in) investing activities	(5,41,65,572)	2,09,20,914
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital / Share Application Money	-	-
Share Premium Account including reserves	-	-
Proceeds from Secured & Unsecured loans	(6,46,09,493)	1,35,39,352
Interest / Financial Charges	(1,14,45,896)	1,24,03,000
Increase/(Decrease) in Long Term Liabilities	(6,30,42,200)	(4,18,29,501)
Net Cash Generated from (used in) Financing Activities	(13,90,97,589)	(1,58,87,149)
I Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	(3,44,79,503)	2,15,09,442
II Cash and cash equivalents at beginning of year	6,27,49,096	4,12,39,654
III Cash and cash equivalents as at end of the year (I+II)	2,82,69,593	6,27,49,096

For and on behalf of Board of Directors of
Servotech Power Systems Limited

Raman Bhatia
Managing Director
DIN : 00153827

Date: 14.09.2019
Place: New Delhi

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GUPTA JALAN & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2019 OF SERVOTECH POWER SYSTEMS LIMITED

To

The Board of Directors.
Servotech Power Systems Limited.
Delhi

We have reviewed the accompanying statement of unaudited financial results of Servotech Power Systems Limited for the period ended 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on Behalf of
Gupta Jalan & Associates
Chartered Accountants
FRN: 003721N

Date: 14-Nov-2019
Place: New Delhi



Jalan
CA R. N. Jalan
(Partner)

M. No. 082389

UDIN: 19082389AAAAAX3796

To,
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East, Mumbai-400051

NSE Symbol: SERVOTECH

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In Compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 and SEBI Circular No. CIR/CFD/FAC/62, Gupta Jalan & Associates, Chartered Accountants (Firm Registration No. 003721N), Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the half year ended on 30th September, 2019.

Kindly take the same on record and oblige.

Thanking you,

Yours Faithfully,

FOR SERVOTECH POWER SYSTEMS LIMITED


SHYAM SUNDAR CHAUDHARY
CHIEF FINANCIAL OFFICER

PLACE: NEW DELHI

DATE: 14TH NOVEMBER, 2019



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