

10th August, 2020

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

Re.: Sub.: Clarification for Financial Results - SERVOTECH

Dear Sir/Madam,

We write with reference to the email received from your esteemed office dated 6th August, 2020 pertaining to the captioned subject, in this connection we would like to submit the following:

1. The Audited Financial Results for the half year and financial year ended 31st March, 2020 were inadvertently signed by the undersigned and the same was submitted to the stock exchange. We sincerely apologise for the inadvertent error and ensure to take abundant precautions in future instances.

We hereby confirm that there is no change in Financial Results. We are enclosing the Financial Results duly signed by the Managing Director (Authorised Signatory) of the Company without any alteration for your kind consideration.

2. The revised Auditor's Report in the prescribed format along with the UDIN for the Audited Financial Results for half year and financial year ended 31st March, 2020 is being enclosed herewith for your consideration.

We hope that you find our reply in order and satisfactory.

Kindly take the same in record and oblige.

Thanking You,

Yours Faithfully,

FOR SERVOTECH POWER SYSTEMS LIMITED


PRIYA PANDEY
COMPANY SECRETARY
ICSI MEMBERSHIP NO.: A35815


Servotech Power Systems Limited

CIN : L31200DL2004PLC129379

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

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

Tel No : 011-41183117, • Sales: +91 9717691800, • Email : servotech@servotechindia.com , • Website: www.servotech.in

SERVOTEC POWER SYSTEMS LIMITED
 Registered Office: 806, 8th Floor, Crown Heights, Crown Plaza, Sector-10, Rohini, New Delhi-110085
 CIN:- L31200DL2004PLC129379, Email: investor.relations@servotechindia.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF-YEAR AND YEAR ENDED 31ST MARCH, 2020

Amount in Lakhs

Sl. No.	PARTICULARS	Half Year Ended			Financial Year ended	
		31 March 2020	30 September 2019	31 March 2019	31 March 2020	31 March 2019
		Audited	Un-Audited	Audited	Audited	Audited
I.	Revenue from operations	6,777.72	1,607.18	5,273.10	8,384.90	8,850.10
II.	Other income	393.66	17.47	178.10	411.13	51.01
III.	Total Revenue (I + II)	7,171.38	1,624.65	5,451.20	8,796.03	8,901.11
IV.	Expenses:					
	Cost of materials consumed	5,920.59	1,112.81	4,026.21	7,033.40	6,437.48
	Purchase of Stock-in-Trade					
	Changes in inventories of finished goods	200.12	-300.62	598.12	-100.50	304.60
	Employee benefits expense	145.62	319.27	224.76	464.89	658.70
	Finance costs	-14.10	114.46	115.15	100.36	239.18
	Depreciation and amortisation expense	39.75	42.36	36.80	82.11	98.06
	Other expenses	795.54	317.10	325.57	1,112.64	753.97
	Total expenses	7,087.52	1,605.38	5,326.61	8,692.90	8,491.99
V.	Profit before exceptional and extraordinary items and tax (III - IV)	83.86	19.27	124.59	103.13	409.12
VI.	Exceptional items	-	-	-	-	-7.57
VII.	Profit before extraordinary items and tax (V - VI)	83.86	19.27	124.59	103.13	416.69
VIII.	Extraordinary items	-	-	-	-	-
IX.	Profit before tax (VII- VIII)	83.86	19.27	124.59	103.13	416.69
X.	Tax expense:					
	(1) Current tax	20.50	5.00	17.49	25.50	115.00
	(2) Deferred tax	0.56	-	-1.77	0.56	1.21
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)	62.80	14.27	108.87	77.07	300.48
XII.	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV.	Profit (Loss) for the period (XI + XIV)	62.80	14.27	108.87	77.07	300.48
	Share of Profit /(Loss) of associates	-	-	-	-	-
	Minority Interest	-	-	-	-	-
	Net Profit/ (Loss) for the Period	62.80	14.27	108.87	77.07	300.48
XVI.	Details of Equity Share Capital					
	Paid-up Equity Share Capital	1,831.04	1,831.04	1,831.04	1,831.04	1,831.04
	Face Value	10.00	10.00	10.00	10.00	10.00
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
XVI.	Earnings per equity share:					
	(1) Basic	0.34	0.08	1.45	0.41	1.64
	(2) Diluted	0.34	0.08	1.45	0.41	1.64

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

Raman Bhatia
 Managing Director
 DIN : 00153827

Date: 29.07.2020
 Place: New Delhi

Servotech Power Systems Limited

CIN : L31200DL2004PLC129379

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

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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 29th July, 2020. The Statutory Auditors have conducted "Audit" 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, 2020 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. The outbreak of COVID-19 globally and in India has caused significant disturbances and slow-down of economic activity. The Company's operations have also been impacted in the months of March 2020 and April 2020 due to temporary suspension of manufacturing facilities, sales and distribution and execution of EPC contracts following nationwide lockdown announced by the Government of India in view of COVID-19. However, post the permission for operations of certain activities by the Government of India in non-containment zones, the Company has resumed operations at its manufacturing units at Kundli, Haryana and all across the country. Certain Company's EPC sites are also operational now. In assessing the recoverability of carrying amount of Company's assets such as investments, loans and advances, trade receivables, inventories etc., the Company has considered various internal and external information up to the date of approval of these financial results.

Based on such evaluation, including current indicators of future economic conditions, the Company has concluded that the carrying amounts of the assets are recoverable. However, since the impact assessment of COVID-19 is a continuing process, the eventual impact may be different from the estimates made as of the date of approval of these results.

7. These standalone financial results are available on the Company's website viz. www.servotechindia.com and on the websites of NSE (www.nseindia.com).
8. The Company operates in the single segment and there are no reportable segments as required under Accounting Standard 17 issued by Institute of Chartered Accountants of India. Therefore, segmented disclosures are not applicable.
9. The financial results for the year ended 31st March, 2020 have been audited by statutory auditor of the Company. The statutory auditor have referred an unmodified opinion.
10. Previous year/half-year figures have been regrouped/rearranged/reclassified wherever found necessary.

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

Raman Bhatia
Managing Director
DIN : 00153827

Date: 29.07.2020
Place: New Delhi

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 Registered Office: 806, 8th Floor, Crown Heights, Crown Plaza, Sector-10, Rohini, New Delhi-110085
 CIN:- L31200DL2004PLC129379, Email: investor.relations@servotechindia.com

STATEMENT OF AUDITED ASSETS AND LIABILITIES

Sl. No.	Particulars	As at	As at
		31 March 2020	31 March 2019
		Audited	Audited
I	EQUITY AND LIABILITIES		
	Shareholders' funds		
1	(a) Share capital	1,831.04	1,831.04
	(b) Reserves and surplus	1,846.85	1,771.09
	(c) Money received against share warrants	-	-
	Total Shareholder's Fund	3,677.89	3,602.13
2	Share application money pending allotment	-	-
	Deffered Government Grants	-	-
	Minority Interest	-	-
	Non-current liabilities		
3	(a) Long-term borrowings	482.96	638.21
	(b) Deferred tax liabilities (Net)	11.19	10.63
	(c) Foreign Currency Monetary item transaction Difference Liability Account	-	-
	(d) Other Long term liabilities	182.28	469.33
	(e) Long-term provisions	36.67	-
	Total Non Current Liabilities	713.10	1,118.17
	Current liabilities		
4	(a) Short-term borrowings	1,589.01	918.53
	(b) Trade payables	1,652.00	1,549.64
	(A) Total outstanding dues of micro enterprises and small enterprises;	28.21	158.24
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,623.79	1,391.40
	(c) Other current liabilities	0.80	249.88
	(d) Short-term provisions	486.93	115.00
	Total Current Liabilities	3,728.74	2,833.05
	Total Equity and Liability	8,119.73	7,553.35
II.	ASSETS		
	Non-current assets		
1	(a) Fixed assets		
	(i) Tangible assets	805.37	815.63
	Producing Properties	-	-
	(ii) Intangible assets	-	-
	Preproducing Properties	-	-
	(iii) Tangible Asset Capital work-in-progress	-	-
	(iv) Intangible assets under development or work-in-progress	-	-
	Total Fixed Assets		
	(a) Non-current investments	-	-
	(b) Deferred tax assets (net)	-	-
	(c) Foreign Currency Monetary item transaction Difference Liability Account	-	-
	(d) Long-term loans and advances	111.71	45.79
	(e) Other non-current assets	852.42	825.03
	Total Non Current Asset	1,769.50	1,686.45
	Current assets		
2	(a) Current investments	-	-
	(b) Inventories	842.85	1,161.14
	(c) Trade receivables	4,836.82	3,998.31
	(d) Cash and cash equivalents	332.52	290.68
	(e) Bank Balance and Other than Cash	-	-
	(f) Short-term loans and advances	240.95	416.76
	(e) Other current assets	97.08	-
	Total Current Assets	6,350.22	5,866.89
	Total Asset	8,119.73	7,553.35

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


 Raman Bhatia
 Managing Director
 DIN : 00153827

Date: 29.07.2020
 Place: New Delhi

Servotech Power Systems Limited

CIN : L31200DL2004PLC129379

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"SERVOTECH POWER SYSTEMS LIMITED

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CIN:- L31200DL2004PLC129379, Email: accounts@servotechindia.com"

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	As on 31.03.2020	As on 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	103.13	75.76
Adjustments For :		
Depreciation and amortisation expense	82.11	82.11
Interest expense	100.36	100.36
Interest income	13.21	(13.21)
Loss/ (profit) on sale of fixed assets	-	-
Operating Profit before working capital Changes	298.81	245.02
Adjustments For :		
(Increase)/ Decrease in sundry debtors	-838.51	(838.51)
(Increase)/ Decrease in inventories	318.29	(318.33)
(Increase)/Decrease in loans & advances and other current assets	78.73	78.73
Increase/ (Decrease) in sundry creditors and other liabilities	122.47	(912.92)
Cash generated From operating activities	-20.21	(1,746.01)
Less: Direct tax paid	26.81	26.81
Net cash generated from/(used in) operating activities	-47.02	(1,772.82)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-71.85	(71.84)
Proceeds from sales of fixed assets	-	-
Interest received	13.21	13.21
Decrease/(Increase) in Long-term loan and advances	-65.92	(175.81)
Decrease/(Increase) in Other non current assets	-27.39	(27.39)
Net Cash Generated from (used in) investing activities	-151.95	(261.83)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital/Share Application Money	-	-
Share Premium Account including reserves	76.32	-
Proceeds from Secured and Unsecured loans	515.23	(670.48)
Interest / Financial Charges	-100.36	100.36
Increase/(Decrease) in Long-term Liabilities	-250.38	(442.30)
Net Cash Generated from (used in) Financing Activities	240.81	(1,012.42)
I Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	41.84	(3,047.07)
II Cash and cash equivalents at beginning of year	290.68	290.68
III Cash and cash equivalents as at end of the year (I+II)	332.52	(3,337.75)

This Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India

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


 Raman Bhatia
 Managing Director
 DIN : 00153827

Date: 29.07.2020

Place: New Delhi

Servotech Power Systems Limited

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GUPTA JALAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Auditors Report On Financial Results of the Company for the year end 31st March 2020
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

TO THE BOARD OF DIRECTORS OF
Servotech Power Systems Limited
806, 8th Floor, Crown Height Building,
Sector -10 Rohini New Delhi 110085

We have audited the financial documents of Servotech Power Systems Ltd for the year end 31st March 2020, results for the period from 1st April 2019 to 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) as prescribed, under Section 13 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss and other financial information for the year ended 31st March, 2020.

FOR GUPTA JALAN & ASSOCIATES

Chartered Accountants

Ram Niwas Jalan
CA RAM NIWAS JALAN

Partner

M.NO. 082389

Place-Delhi

The 29th Day of July 2020

UDIN: 20082389AAAACA9438



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

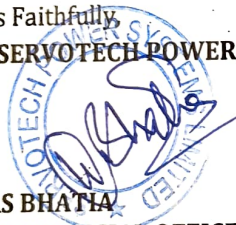
Dear Sir,

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 and financial year ended on 31st March, 2020.

Kindly take the same on record and oblige.

Thanking you,

Yours Faithfully,
FOR SERVOTECH POWER SYSTEMS LIMITED



VIKAS BHATIA
CHIEF FINANCIAL OFFICER
PLACE: NEW DELHI
DATE: 29th July, 2020

Servotech Power Systems Limited

CIN : L31200DL2004PLC129379

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