



POWER MECH®

Date: October 18, 2023

BSE Limited
Corporate Relations Department
P. J. Towers
Dalal Street
Fort, Mumbai 400 001
Maharashtra, India

Scrip Code: 539302

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Symbol: POWERMECH

Dear Madam / Sir

Sub: Proposed Qualified Institutions Placement of equity shares of face value ₹ 10 each (“Equity Shares”) (such placement, the “Issue”) by Power Mech Projects Limited (the “Company”) under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and Sections 42 and 62 of the Companies Act, 2013, as amended.

We wish to inform you that pursuant to the approval accorded by the Board of Directors of the Company (the “Board”), at its meeting held on August 25, 2023, and the shareholders of the Company, pursuant to the special resolution passed in the Annual General Meeting held on September 28, 2023, the Fund Raising Committee of Directors (the “Committee”) has at its meeting held today i.e. October 18, 2023, *inter alia*, passed the following resolutions:

- Authorizing the opening of the Issue today, i.e. October 18, 2023;
- Approving the floor price for the Issue, being ₹ 4,085.44/- per Equity Share (“Floor Price”), based on the pricing formula as prescribed under the SEBI ICDR Regulations;
- Approving and adopting the preliminary placement document dated October 18, 2023, together with the application form in connection with the Issue; and
- Raising of funds by way of issue of Equity Shares, through a QIP, in accordance with the SEBI ICDR Regulations.

We further wish to inform you that the ‘relevant date’ for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations is October 18, 2023, and the floor price, ₹ 4,085.44/- per Equity Share in respect of the Issue has been determined according to the same, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations.

Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the Shareholders accorded through a special resolution passed in the Annual General Meeting held on September 28, 2023, the Company may at its discretion offer a discount of not more than 5% on the floor price for the Issue. The Issue price will be determined by the Company in consultation with the book running lead manager appointed for the Issue.

POWER MECH PROJECTS LIMITED

AN ISO 14001:2015, ISO 9001:2015 & ISO 45001:2018 CERTIFIED COMPANY

Regd. & Corporate Office :
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Madhapur, Hyderabad-500081
Telangana, India
CIN : L74140TG1999PLC032156

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E-mail : info@powermech.net
Website : www.powermechprojects.com



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The meeting of the Committee commenced at 05:45 P.M and concluded at 06:20 P.M.

In terms of Regulation 29(1) of the SEBI ICDR Regulations, we also wish to inform you that a meeting of the Committee is scheduled to be held on or after October 23, 2023 *inter alia*, to consider and approve the Issue price, including a discount if any thereto, as permitted under the SEBI ICDR Regulations and pursuant to the approval of the shareholders of our Company accorded through their special resolution passed in the Annual General Meeting held on September 28, 2023 for the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue.

In relation to the Issue, we will file the preliminary placement document with your office today.

Please note that the trading window of the Company is closed as intimated *vide* our letter dated September 30, 2023.

We request you to kindly take this on records, and the same be treated as compliance under Regulation 29(1) and 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

A certified copy of the resolution passed by the Committee deciding to open the proposed Issue is enclosed for your information and records.

Thanking you

For Power Mech Projects Limited

Mohith Kumar Khandelwal
Company Secretary and Compliance Officer

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