

Date: 07.03.2024

To  
Corporate Relations Department,  
BSE Limited,  
P.J.Towers, Dalal Street,  
MUMBAI-400001

To  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
MUMBAI-400051

Dear Sir/Madam,

**Sub: Outcome of the Investment Committee Meeting held on 07.03.2024**

**Ref: BSE Scrip Code: 539302, NSE Symbol: POWERMECH**

We wish to inform you that the Investment Committee at its meeting held today i.e on 07<sup>th</sup> March, 2024 has approved the incorporation of a Wholly Owned Subsidiary under the name PMTS Private Limited or such other name as decided by the management and as approved by the statutory authorities.

The meeting commenced at 11.15 AM and concluded at 11.50 AM.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, are enclosed herewith as Annexure – I.

This is for your information and records.

**Regards,  
For Power Mech Projects Limited**

**Mohith Kumar Khandelwal  
Company Secretary**



**Encl: A/a**

**POWER MECH PROJECTS LIMITED**

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

**Regd. & Corporate Office :**  
Plot No. 77, Jubilee Enclave, Opp. Hitex,  
Madhapur, Hyderabad-500081  
Telangana, India  
CIN : L74140TG1999PLC032156

Phone : 040-30444444  
Fax : 040-30444400  
E-mail : info@powermech.net  
Website : www.powermechprojects.com



## ANNEXURE-I

Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Name:</b> The name will be decided by the management subject to the approval of the statutory authorities</p> <p><b>Share Capital:</b> Initial investment will be ₹ 100000</p> <p><b>Turnover :</b> Nil (Yet to Commence Business Operations)</p>
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	This would be being Wholly Owned Subsidiary, Promoters will not have any interest in this.
Industry to which the entity being acquired belongs	Technology & Engineering
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The object of incorporation of this Wholly Owned Subsidiary is to design & develop technologies, which are required for construction companies and companies in other sectors/ industries including implementation of the ERP & monitoring systems.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition;	Not Applicable
Nature of consideration - whether cash consideration or share swap and details of the same;	100% Subscription to the share Capital.
Cost of acquisition or the price at which the shares are acquired;	The contribution to initial share capital will be made at face value.
Percentage of shareholding /control acquired and / or number of shares acquired;	100 %
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable.

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