



Growth Unlimited

# POWER MECH®

**Date: October 23, 2023**

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

**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

**Scrip Code: 539302**

**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.**

Please refer to our letter dated October 18, 2023 intimating you about the meeting of the Fund Raising Committee of Directors ("Committee") to be held on, October 23, 2023 which commenced at 04:45 P.M and concluded at 05:15 P.M in respect of the Issue.

The Issue was opened on October 18, 2023 and the same was intimated to you *vide* our letter dated October 18, 2023. We wish to inform you that the Committee at its meeting held today i.e. October 23, 2023 has, *inter alia*, passed the following resolutions:

- Approved the closure of the Issue today (i.e. October 23, 2023) pursuant to the receipt of application forms and the funds in the escrow account from the eligible qualified institutional buyers in accordance with the terms of the Issue;
- Determined and approved, in accordance with the SEBI ICDR Regulations, the allocation of 9,01,789 Equity Shares at an Issue price of ₹ 3,881.17 per Equity Share which is at a discount of ₹ 204.27 per Equity Share i.e. 5.00% on the floor price of ₹ 4,085.44 per Equity Share, in accordance with the SEBI ICDR Regulations (including a premium of ₹ 3,871.17 per Equity Share) upon the closure of the Issue, determined according to the formula prescribed under Regulation 176 of the SEBI ICDR Regulations for the Equity Shares to be allotted to the eligible qualified institutional buyers in the Issue;
- Approved and finalised the confirmation of allocation note to be sent to eligible qualified institutional buyers, intimating them of the allocation of Equity Shares pursuant to the Issue and refund intimation letter, to be sent to the bidders who are entitled to receive the refund amount, if any; and
- Approved and adopted the placement document dated October 23, 2023, in connection with the Issue.

## POWER MECH PROJECTS LIMITED

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



JAS-ANZ



M4570910IN

**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





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

Thanking you

Yours faithfully  
For **Power Mech Projects Limited**

**Name: Mohith Kumar Khandelwal**  
**Designation: Company Secretary and Compliance Officer**

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