

Date: September 30, 2024

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol/Security ID: POWERMECH

To
Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Security Code: 539302

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations 2015- Incorporation of a Wholly Owned Subsidiary

In Continuation with our communication dated August 12, 2024, we wish to inform you that the Company has incorporated a new Wholly Owned Subsidiary today (i.e., September 30, 2024) with the name “**Power Mech Arabia Contracting Company**” in Saudi Arabia.

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 July 13, 2023, are enclosed herewith as Annexure – I.

This is for your information and records.

Yours faithfully,
For Power Mech Projects Limited

M. Raghavendra Prasad
Compliance officer
ICSI M. no. A41798

Encl: as above

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



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ANNEXURE-I

Name of the target entity, details in brief such as size, turnover etc.;	Power Mech Arabia Contracting Company Date of Incorporation: September 30, 2024 Date & Time of Receipt of information by the Company : September 30, 2024 & 12.16 PM(IST) Share Capital: Initial investment will be SAR 5,00,000 Turnover : Not applicable (Yet to Commence Business Operations)
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	Engineering and other civil construction
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 Company will engage in the repair and maintenance of equipment for Power plants, oil and gas facilities, and desalination plants. Additionally, it will participate in the development, repair, and maintenance of water distribution networks, as well as the repair and maintenance of power stations and transformers. The Company will also be involved in the establishment of refineries, power plants, and petrochemical plants.
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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