



POWER MECH®

Date: 01.10.2022

To
The 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 23rd Annual General Meeting

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby intimate that the 23rd Annual General Meeting (AGM) of the Company was held on Friday, the 30th day of September, 2022 at 01.30 PM, through Video Conferencing (VC) / Other Audio Visual Means (OAVM). This is in Compliance with the General Circular No. 2/2022 dated 5 May 2022, read with General Circular No. 21/2021 dated 14 December 2021, General Circular No. 19/2021 dated 8 December 2021, General Circular No. 02/2021 dated 13 January 2021, General Circular No. 20/2020 dated 5 May 2020, General Circular No. 17/2020 dated 13 April 2020, and General Circular No. 14/2020 dated 8 April 2020 (collectively referred to as "MCA Circulars"), Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and other relevant circulars issued by the Securities and Exchange Board of India (SEBI, from time to time) (hereinafter collectively referred to as "The Circulars") and relevant provisions of the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POWER MECH PROJECTS LIMITED

AN ISO 9001, ISO 14001 & OHSAS 18001 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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In this regard, please find enclosed summary of proceedings of Annual General Meeting as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and necessary records.

Regards,
For Power Mech Projects Limited

Mohith Kumar Khandelwal
Company Secretary

Encl:A/a

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SUMMARY OF THE PROCEEDINGS OF THE 23RD ANNUAL GENERAL MEETING OF M/s. POWER MECH PROJECTS LIMITED CONVENED ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2022 AT 01.30 PM THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO - VISUAL MEANS (OAVM)

Directors Present:

- | | |
|-------------------------|--|
| 1. Sri. S. Kishore Babu | - Chairman & Managing Director |
| 2. Smt.S.Lakshmi | - Non-Executive Non Independent Director |
| 3. Sri.T.Sankaralingam | - Independent Director |
| 4. Sri.GDV Prasada Rao | - Independent Director |
| 5. Sri.M.Rajiv Kumar | - Non-Executive Non Independent Director |
| 6. Smt.Lasya Y | - Independent Director |

Also Present:

- | | |
|-----------------------|--|
| 1. Sri.J.Satish | - Chief Financial Officer |
| 2. Sri.Mohith Kumar K | - Company Secretary |
| 3. Sri.Gopi Krishna M | - Partner, M/s. KS Rao & Co, Statutory Auditor |
| 4. Smt.N.Vanitha | - Practicing Company Secretary & Scrutinizer |

- Sri.S.Kishore Babu, Chairman & Managing Director, Chaired the meeting.
- 45 members attended the meeting.
- The Company Secretary informed that the Annual General meeting is being held through Video Conference (VC) / Other Audio Visual Means (OAVM) in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.
- For the benefit of the Shareholders, the Company Secretary read out the instructions with regard to the participation in the meeting.
- Notice of the Annual General Meeting along with the Directors Report and Auditors report since already circulated, was taken as read with the permission of the members.
- Thereafter, the Chairman addressed the members and gave an overview of the Company's performance and future outlook.

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- Members were informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company has extended e-voting facility to its members in respect of all the items of business to be transacted at the 23rd Annual General Meeting.
- The E-voting commenced on Tuesday, 27.09.2022 (9.00 AM IST) and ended on Thursday, 29.09.2022 (5.00 PM IST).
- Further, members who could not cast their votes on the resolutions during the e-voting Period were provided with a facility of casting the votes simultaneously while attending the AGM.
- The items of ordinary and special business proposed in the notice of the AGM were read out by the Company Secretary:

Ordinary Business:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of Rs.1.50/- per Equity Share of Rs.10/- each for the Financial Year Ended 31st March, 2022
3. To appoint a Director in place of Mr. M. Rajiv Kumar (DIN: 07336483) who retires by rotation and, being eligible, seeks re-appointment
4. Increase in Remuneration payable to Statutory Auditors.

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Special Business:

5. To approve the payment of remuneration to Mr. M. Rajiv Kumar (DIN: 07336483), Non-Executive Director by way of consultancy fees.
 6. Approval of Material Related Party Transaction (s) with PMPL-BRCCPL JV
 7. Approval for offering an option of conversion of unsecured loan/ Inter corporate deposit into equity
 8. Issue of equity shares to the promoters by way of conversion of unsecured loan (USL) / Inter Corporate Deposit
- Thereafter, the floor was open for questions and answers. Since none of the Shareholders who registered themselves as speaker shareholders turned up, and there were no queries raised by the other Shareholders, the meeting concluded with a vote of thanks to the Chair.
 - Thereafter, it was announced that the results would be announced within 48 hours from the conclusion of the annual general meeting and the same would be intimated to the Stock Exchanges and uploaded on the website of the Company and also on the NSDL's website.
 - The e-voting facility was made available for another 15 minutes after the conclusion of the AGM.

The meeting concluded at 02.45 PM

This is for your information and records.

Regards,
For Power Mech Projects Limited

Mohith Kumar Khandelwal
Company Secretary

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