

1st August, 2024

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400001
SME Platform

Scrip Code: 543375

Corporate Announcement: Intimation of Sale of Associate Company.

Ref.: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations") read with the Securities and Exchange Board of India ("SEBI") Circular dated 9th September 2015, bearing reference no. CIR/CFD/CMD/4/2015.

Respected All,

We hereby inform you that the company has transferred entire equity shares held by Promax Power Limited in its associate company namely 'Scholab Global Limited' on 21st February, 2024 to Desh Bhagat Skills Private Limited.

Therefore, after completion of the aforesaid transfer, 'Scholab Global Limited' ceased to be associate company of Promax Power Limited.

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is attached as **Annexure I**.

We request you to kindly take the above information on record.

Thanking You.

For Promax Power Limited,

Vishal Bhardwaj
Managing Director
DIN: 03133388

Promax Power Limited

Turnkey T&D | EPC | Substations & Transmission Lines | Transformers | Water & Sewage Treatment Plant

Delhi: 150A-151, Tribhuvan Complex,
Ishwar Nagar, Mathura Road, Delhi - 65

Chandigarh: F-303, Industrial
Area, Phase B-B, Mohali -160055

Bangalore: No 303, Kamaraj Road Annex,
Commercial Plaza Bangalore - 560042

Kolkata: 101,1st floor, Tollygunge Circular
Road, Kolkata -700053 West Bengal

Annexure – 1

Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiary/associate (ies) of the listed entity.

S. NO.	PARTICULARS	SCHOLAB GLOBAL LIMITED (“SGL”)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>Contribution in Consolidated Income as on 30th September, 2023</p> <p>Percentage (%): 6% Amount: 2.68 Lakhs</p> <p>Contribution in Consolidated Net Worth as on 30th September, 2023</p> <p>Percentage (%): 0.74% Amount: 17.85 Lakhs</p> <p>SGL was incorporated on 07 February 2020</p>
2.	Date on which the agreement for sale has been entered into;	NA
3.	The date of completion of sale/ disposal;	21 st February, 2024
4.	Consideration received from such sale/ disposal;	Rs. 49,970
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Name of Buyer: Desh Bhagat Skills Private Limited</p> <p>Address of Buyer: SCO 173, 174 Ground Floor, Sector 8 C, Chandigarh 160018</p> <p>No, Desh Bhagat Skills Private Limited is not Promoter of Promax Power Limited.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length"	No, the said transaction does not fall within related party transaction
7.	In case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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