

To,
The Secretary,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001, Maharashtra

Date: 04-11-2022

BSE Code: 543375

Dear Sir/Madam,

Sub: Intimation Regarding Change in Price for Issuance of Shares on Preferential Basis

Pursuant to Regulation 30 of the ((Listing Obligations and Disclosure Requirements) Regulations, 2015) and with reference to the above captioned subject we hereby inform you that our company in its Board Meeting held on 7th September, 2022 has decided to issue shares on Preferential Basis to Non Promoters of the company upto 20,00,000 equity shares having face value of Rs. 10/- each at a price of Rs. 24/- per equity share and conversion of loan of Promoters amounting to Rs. 10,80,00,000 and issue upto 45,00,000 equity shares against the conversion of loan. The Company has received In Principal Approval from BSE regarding allotment of 65,00,000 shares through Preferential issue on 17th October, 2022.

Out of which company has allotted 8,00,000 shares to Non Promoters of the company at a price of Rs. 24/- per equity share and Company has converted loan amounting to Rs. 6,48,00,000 and allotted 27,00,000 shares to the promoters of the company. The Company has made allotment of 35,00,000 shares to Promoters and Non Promoters out of total 65,00,000 equity shares for which In Principal Approval has been received in accordance with the timeline prescribed in SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

For remaining allotment of 30,00,000 equity shares the company has again taken valuation report from M/s Omnifin Valuation Services (OPC) P Ltd as the relevant date change. The Price determined by them according to the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 is Rs. 24.28/- which is rounding off to Rs. 25/-

Now the Board be and is hereby made allotment of remaining 30,00,000 equity shares at a price of Rs. 25/- per equity shares to the following Proposed allottees subject to approval of Shareholders of in the General Meeting.

Sr No.	Name of the proposed Allottees	Max No. of Equity Shares of face value Rs.10/- each to be offered/ issued/ allotted	Category	Consideration Received
1	Sidhesh Raval	1,00,000	Non Promoter	25,00,000
2	Bipin Raval	1,00,000	Non Promoter	25,00,000
3	Sangita Tundiya	1,00,000	Non Promoter	25,00,000
4	Natvarsinh Chavda	1,00,000	Non Promoter	25,00,000
5	Parag Shah	3,00,000	Non Promoter	75,00,000
6	Sidhesh Raval	1,00,000	Non Promoter	25,00,000
7	Mr. Vishal Bhardwaj	6,00,000	Promoter	Conversion of Unsecured loan amounting to Rs.1,44,00,000 and

Promax Power Limited

CIN U74999CH2017PLC041692

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

Registered : 1575 Sector 38-B
Chandigarh 160014 UT India

Chandigarh: F-303, Industrial
Area, Phase 8-B, Mohali -160055

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

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

				remaining amount paid in cash
8	Ms. Shweta Bhardwaj	4,00,000	Promoter	Conversion of Unsecured loan amounting to Rs.96,00,000 and remaining amount paid in cash
9	M/s Jhatpat Management Service Pvt Ltd	8,00,000	Promoter	Conversion of Unsecured loan amounting to Rs.1,92,00,000 and remaining amount paid in cash

Please take the same on your record.

For Promax Power Limited

Vishal Bhardwaj
Digitally signed by
Vishal Bhardwaj
Date: 2022.11.05
14:00:10 +05'30'

Vishal Bhardwaj
Managing Director
(DIN: 03133388)

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