



POWER MECH®

Date: 02.12.2016

To,
Corporate Relations Department,
B S E Limited
P.J Towers, Dalal Street,
Mumbai – 400001.

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.

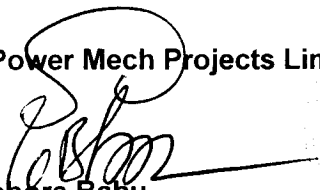
SUB: Outcome of the Board meeting held on 02nd December, 2016.
REF: BSE Scrip Code: 539302, NSE Symbol: POWERMECH

With reference to the above mentioned subject, kindly be informed that the Board of Directors in their meeting which was commenced at 11.30 A.M and concluded at 07.15P.M have inter-alia transacted the following items of business.

1. Approved the Standalone Un-Audited Financial Results for the quarter and half year ended 30.09.2016 as recommended by the Audit committee and Reviewed by the Statutory Auditors. **Enclosed**
2. Taken Note of the Limited Review Report on the Standalone Un-Audited Financial Results for the quarter and half year ended 30.09.2016. **Enclosed**

This is for your information and records.

For Power Mech Projects Limited


S Kishore Babu
Chairman & Managing Director
DIN : 00971313

POWER MECH PROJECTS LIMITED

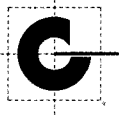
AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY

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.in



JAS-ANZ



M4570910IN



POWER MECH PROJECTS LIMITED

Registered & Corporate Office: Plot No.77, Jubilee Enclave, Madhapur, Hyderabad - 500 081, Telangana.

CIN: L74140TG1999PLC032156, Email - info@powermech.net, Website: www.powermechprojects.com

Statement of Standalone unaudited financial results for the Quarter and Half-year ended September 30, 2016

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended			Half- year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	(a) Net sales/Income from Operations	31,919.34	32,035.34	31,705.82	63,954.67	61,844.43
	(b) Other operating income	89.59	196.82	13.04	286.41	38.07
	Total income from operations	32,008.93	32,232.16	31,718.86	64,241.08	61,882.50
2	Expenses					
	(a) Cost of materials consumed	3,407.19	2,923.10	2,084.64	6,330.28	4,185.47
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	417.00	(415.67)	(16.55)	1.33	23.36
	(c) Contract execution expenses	18,105.84	19,293.51	22,104.38	37,399.34	42,693.25
	(d) Employee benefits expense	5,372.98	5,482.77	2,643.52	10,855.75	5,478.44
	(e) Depreciation and amortisation expense	1,040.30	1,026.38	898.10	2,066.68	1,814.72
	(f) Other Expenses	578.43	655.33	614.09	1,233.75	1,217.75
	Total expenses	28,921.74	28,965.42	28,328.18	57,887.13	55,412.99
3	Profit from operations before other income and finance costs and exceptional items (1-2)	3,087.19	3,266.74	3,390.68	6,353.95	6,469.51
4	Other income	151.22	141.08	133.07	292.29	263.91
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,238.41	3,407.82	3,523.75	6,646.24	6,733.42
6	Finance costs	745.54	852.51	787.84	1,598.04	1,562.99
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,492.87	2,555.31	2,735.91	5,048.20	5,170.43
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	2,492.87	2,555.31	2,735.91	5,048.20	5,170.43
10	Tax expense	871.00	890.72	929.20	1,761.72	1,773.53
11	Net Profit from ordinary activities after Tax (9-10)	1,621.87	1,664.59	1,806.71	3,286.48	3,396.90
12	Extraordinary items (net of tax)	-	-	-	-	-
13	Net profit for the period (11-12)	1,621.87	1,664.59	1,806.71	3,286.48	3,396.90
14	Other Comprehensive income (OCI) (Net of Tax)	0.02	0.39	1.52	0.41	15.51
15	Total Income (including other comprehensive income) 13+14)	1,621.89	1,664.98	1,808.23	3,286.89	3,412.41
16	Paid-up equity share capital (Face value Re. 10/- each)	1,471.08	1,471.08	1,471.08	1,471.08	1,471.08
17	Earnings per share -Basic and Diluted (of Rs.10/- each) (not annualised)	11.03	11.32	13.01	22.34	24.47

Notes:

- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on Dec 2, 2016. The Limited Review of the financial results for the Quarter ended 30th September, 2016 has been carried out by the statutory auditors of the company, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The company has adopted Indian Accounting Standards (Ind AS) from 1st April 2016 with transition date 1st April, 2015 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- The Ind AS compliant results for the corresponding quarter and half year ended 30th September 2015 have been stated in terms of SEBI Circular CIR / CFD / FAC/ 62/2016 dated 5th July 2016. The financial results relating to the quarter and half year ended 30th September 2015 under Ind AS have not been subjected to limited review by the statutory auditors of the company. However, the company's management has exercised necessary due diligence to ensure that such financial results prepared under Ind AS provide a true and fair view of its affairs in accordance with the companies (Indian Accounting Standards) Rules 2015.
- The reconciliation of net profit reported under Indian GAAP for the quarter and half year ended 30th September 2015 with Ind AS is given below:

(Rs.in Lakhs)

Sno.	Particulars	Quarter ended 30.09.2015	Half-year ended 30.09.2015
	Net Profit as reported as per Indian GAAP	1,808.60	3,413.01
i	Remeasurement of defined employee benefit plans recognised in "OCI"	(1.62)	(15.72)
ii	Provision for expected credit loss on financial assets		
ii	Net Expense on measurement of deposits at fair value	(0.27)	(0.39)
v	Deferred tax impact of above adjustments		
	Net Profit as reported under Ind AS	1,806.71	3,396.90
iii	Other Comprehensive Income (net of tax)	1.52	15.51
	Total Comprehensive Income for the period as reported under Ind AS	1.53	15.52

- The company predominantly operates only in construction and maintenance activities and there are no reportable operating segments under Ind AS-108 "Operating Segments".
- Figures of the previous quarters have been regrouped and reclassified wherever considered necessary.

For and on behalf of
POWER MECH PROJECTS LIMITED

S. Kishore Babu

Chairman and Managing Director

DIN : 00971313

Place : Hyderabad

Date: 02.12.2016

Statement of Assets and Liabilities

(Rs. in Lakhs)

		Particulars	As on 30 th September, 2016
A		ASSETS	
1		Non-current assets	
	(a)	Property, Plant and Equipment	18,113.19
	(b)	Capital Work-in-progress	521.57
	(c)	Other Intangible Assets	63.90
	(d)	Financial Assets	
	(i)	Investments	928.08
	(ii)	Trade Receivables	-
	(iii)	Loans	1,019.98
	(iv)	Others	18,203.55
	(e)	Other Non-current Assets	68.24
		Total - Non Current Assets	38,918.51
2		Current assets	
	(a)	Inventories	4,033.32
	(b)	Financial Assets	
	(i)	Investments	-
	(ii)	Trade Receivables	25,935.76
	(iii)	Cash and cash equivalents	7,585.83
	(iv)	Bank balances other than (iii) above	-
	(v)	Loans	133.59
	(vi)	Others	35,413.65
	(c)	Current Tax Assets (Net)	-
	(d)	Other Current assets	19,641.62
		Total - Current Assets	92,743.77
		Total Assets	131,662.28
B		EQUITY AND LIABILITIES	
1		Equity	
	(a)	Equity Share Capital	1,471.08
	(b)	Other Equity	57,123.56
		Total - Equity	58,594.64
2		LIABILITIES	
	(i)	Non-current liabilities	
	(a)	Financial Liabilities	
	(i)	Borrowings	547.37
	(ii)	Trade Payables	-
	(iii)	Other financial liabilities	6,349.78
	(b)	Provisions	23.08
	(c)	Deferred Tax Liabilities (Net)	285.39
	(d)	Other non-current liabilities	3,239.25
		Total - Non Current Liabilities	10,444.87
	(ii)	Current liabilities	
	(a)	Financial Liabilities	
	(i)	Borrowings	19,690.02
	(ii)	Trade payables	23,725.55
	(iii)	Other financial liabilities	8,987.66
	(b)	Other current liabilities	8,830.80
	(c)	Provisions	44.24
	(d)	Current tax Liabilities (Net)	1,344.50
		Total - Current Liabilities	62,622.77
		Total Equity and Liabilities	131,662.28

For Power Mech Projects Limited

S. Kishore Babu
Chairman & Managing Director
DIN: 000971313

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

Review Report to
The Board of Directors
POWER MECH PROJECTS LIMITED

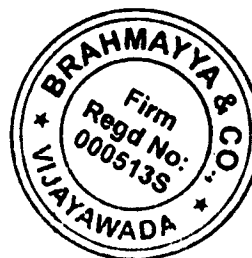
We have reviewed the accompanying Statement of Standalone Unaudited financial results of **POWER MECH PROJECTS LIMITED** ('the company') for the quarter and half-year ended 30th September, 2016 and Unaudited Statement of assets and liabilities as at 30th September, 2016 (the 'Statement') being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 2nd December, 2016. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard- 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

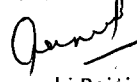
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dt.5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the comparative figures and other financial information for quarter and half-year ended 30th September, 2015 and reconciliation of Ind GAAP figures with Ind AS figures for the said periods. These figures in the statement have been presented based on the financial information compiled by the management.

Place: Hyderabad
Date: 02.12.2016



For Brahmayya & Co
Chartered Accountants
Firm's Registration no. 000513S


Karumanchi Rajaj
Partner

Membership Number: 202309