

# POWER MECH®

Growth Unlimited

**Date: 30.05.2017**

To,  
Corporate Relations Department,  
BSE Limited,  
PJ Towers, Dalal Street,  
Fort, Mumbai – 400001

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

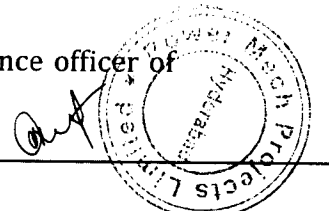
Dear Sir,

**Sub: Outcome of Board Meeting under Regulation 33 of SEBI (Listing Regulations), 2015**  
**Ref: BSE Scrip Code: 539302 NSE Symbol: POWERMECH**

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With reference to the above mentioned subject, please note that the Board of Directors in their meeting commenced at 11.30 am and concluded at 9.20 pm have inter-alia transacted the following business:

1. Approved the Standalone Audited Financial Results for the quarter and year ended 31.03.2017 – **enclosed standalone audited quarterly and year to date results, consolidated audited year to date results, standalone & consolidated statement of assets and liabilities as at 31.03.2017.**
2. Approved the Consolidated Audited Financial Results for year the ended 31.03.2017.
3. Taken note of the Auditors Reports forming part of Audited Standalone and Consolidated financials for year ended 31.03.2017 – **enclosed auditor's report pursuant to Regulation 33 of SEBI Listing Regulations, 2015.**
4. Recommended final dividend of Rs 1.00 per share (10%) for the FY 16-17, subject to approval of the shareholders in the AGM.
5. Appointed Mr. N. Bhupesh Chowdary as CEO of the Company w.e.f. 01<sup>st</sup> July, 2017- Profile enclosed.
6. Taken note of the resignation of Mr. Mohit Gurjar as Company Secretary and Compliance officer of the Company w.e.f 30<sup>th</sup> May, 2017
7. Appointed Mr. Rohit Tibrewal as Company Secretary and Compliance officer of the Company w.e.f 01<sup>st</sup> June, 2017 – Profile enclosed.



## 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



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# POWER MECH<sup>®</sup>

8. Declaration with regard to unmodified opinion pursuant to Regulation 33(3) (d) of SEBI Listing Regulations, (Amendments), 2016 is enclosed.

This is for your information and records.

**Thanking you  
For Power Mech Projects Limited**

  
**Mohit Gurjar**  
Company Secretary



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**POWER MECH PROJECTS LIMITED**

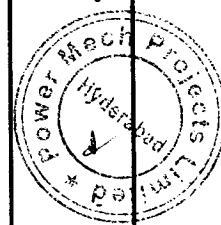
Registered & Corporate Office: Plot No.77, Jubilee Enclave, Madhapur, Hyderabad - 500 081, Telangana.

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

**Statement of Standalone and Consolidated financial results for the Year ended March 31, 2017**

(Rs.in Mns)

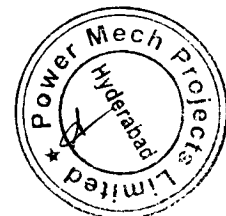
S.no	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		3/31/2017	12/31/2016	3/31/2016	3/31/2017	3/31/2016	3/31/2017	3/31/2016
		Audited (Refer Note 4)	Unaudited	Audited	Audited	Audited	Audited	Audited
I	Revenue from Operations	3,439.01	3,048.47	3,885.01	12,911.59	13,621.22	13,382.02	13,782.13
II	Other Income	32.05	15.57	15.05	76.85	55.97	77.02	55.39
III	<b>Total Income (I+II)</b>	<b>3,471.06</b>	<b>3,064.04</b>	<b>3,900.06</b>	<b>12,988.44</b>	<b>13,677.19</b>	<b>13,459.04</b>	<b>13,837.52</b>
IV	<b>Expenses</b>							
	Cost of Material Consumed	310.52	215.20	459.80	1,145.61	1,046.84	1,244.54	1,144.77
	(Increase)/Decrease in Inventories of Finished goods,							
	Stock-in-Trade and Work-in-progress	(0.83)	(18.28)	(0.58)	(18.98)	4.60	(28.96)	4.60
	Contract Execution expenses	2,092.04	1,890.52	2,332.58	7,794.67	9,092.34	7,927.65	8,988.66
	Employee benefits expense	568.40	509.72	549.29	2,117.58	1,436.86	2,265.28	1,549.28
	Finance costs	73.67	81.39	86.69	314.87	324.52	329.26	328.96
	Depreciation and Amortization expense	93.31	96.25	113.16	396.23	389.03	410.34	390.03
	Other expenses	83.52	61.74	54.95	255.72	244.19	313.24	275.28
	<b>Total Expenses (IV)</b>	<b>3,220.63</b>	<b>2,836.54</b>	<b>3,595.89</b>	<b>12,005.70</b>	<b>12,538.38</b>	<b>12,461.34</b>	<b>12,681.58</b>
V	<b>Profit/(Loss) before share of profit/(loss) from Joint Venture, exceptional items and tax (III-IV)</b>	<b>250.43</b>	<b>227.50</b>	<b>304.17</b>	<b>982.74</b>	<b>1,138.81</b>	<b>997.70</b>	<b>1,155.94</b>
VI	Share of Profit from Joint Venture	-	-	-	-	-	5.56	2.77
VII	<b>Profit/(Loss) before exceptional items and tax (V+VI)</b>	<b>250.43</b>	<b>227.50</b>	<b>304.17</b>	<b>982.74</b>	<b>1,138.81</b>	<b>1,003.26</b>	<b>1,158.71</b>
VIII	Exceptional Items	-	-	-	-	-	-	-
IX	<b>Profit/(Loss) before tax (VII-VIII)</b>	<b>250.43</b>	<b>227.50</b>	<b>304.17</b>	<b>982.74</b>	<b>1,138.81</b>	<b>1,003.26</b>	<b>1,158.71</b>
X	<b>Tax expense:</b>							
	Current tax	93.15	83.99	88.06	367.00	405.00	377.77	410.78
	Deferred tax charge/(credit)	(2.71)	(4.64)	19.52	(21.04)	(4.97)	(20.75)	(4.99)
	MAT Credit entitlement	-	-	-	-	-	(0.26)	(0.24)
XI	<b>Profit for the year after tax (IX-X)</b>	<b>159.99</b>	<b>148.15</b>	<b>196.59</b>	<b>636.78</b>	<b>738.78</b>	<b>646.50</b>	<b>753.16</b>
XII	<b>Other Comprehensive Income</b>							
	Items that will not be re-classified to statement of profit and loss (net of tax)	4.06	(0.01)	1.30	4.09	3.86	4.09	3.86
	<b>Total Other comprehensive income</b>	<b>4.06</b>	<b>(0.01)</b>	<b>1.30</b>	<b>4.09</b>	<b>3.86</b>	<b>4.09</b>	<b>3.86</b>
XIII	<b>Total Comprehensive Income for the year (XI+XII)</b>	<b>164.05</b>	<b>148.14</b>	<b>197.89</b>	<b>640.87</b>	<b>742.64</b>	<b>650.59</b>	<b>757.02</b>
	<b>Profit for the year before Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>646.50</b>	<b>753.16</b>
	Attributable to							
	Equity holders of the parent	-	-	-	-	-	646.75	751.26
	Non-Controlling Interests	-	-	-	-	-	(0.25)	1.90
	<b>Total Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>650.59</b>	<b>757.02</b>
	Attributable to							
	Equity holders of the parent	-	-	-	-	-	650.84	755.12
	Non-Controlling Interests	-	-	-	-	-	(0.25)	1.90
XIV	Paidup Share Capital (Par Value Rs 10/- each)	147.11	147.11	147.11	147.11	147.11	147.11	147.11
XV	Earnings per Share - Basic and Diluted (PAT before OCI/weighted average no of shares)	10.88	10.07	14.16	43.29	53.22	43.95	54.25



**Statement of Assets and Liabilities**

*(Rs.in Mns)*

S.no	Particulars	Standalone (Audited)			Consolidated (Audited)		
		as at			as at		
		3/31/2017	3/31/2016	4/1/2015	3/31/2017	3/31/2016	4/1/2015
	<b>ASSETS</b>						
1	<b>Non-Current Assets</b>						
(a)	Property, Plant and Equipment	1,608.81	1,909.46	1,773.17	2,032.81	1,945.28	1,798.37
(b)	Capital Work-in-progress	79.14	71.96	91.99	119.29	188.65	162.99
(c)	Intangible Assets	4.62	8.27	11.05	28.91	32.56	33.77
(d)	Unallocated Capital expenditure				-	31.31	7.33
(e)	Financial Assets						
(i)	Investments	94.83	68.52	68.50	9.10	3.11	0.24
(ii)	Loans	107.04	91.07	51.56	111.96	93.89	51.81
(iii)	Other financial assets	2,251.73	1,990.03	1,775.04	2,261.91	2,003.25	1,769.58
(f)	Other Non-current Assets	16.82	24.43	25.15	19.13	43.07	25.17
	<b>Total Non-Current assets</b>	<b>4,162.99</b>	<b>4,163.74</b>	<b>3,796.46</b>	<b>4,583.11</b>	<b>4,341.12</b>	<b>3,849.26</b>
2	<b>Current Assets</b>						
(a)	Inventories	418.12	309.52	306.83	490.28	312.86	320.91
(b)	Financial Assets						
(i)	Trade Receivables	2,654.68	2,707.16	1,941.69	2,948.27	2,721.77	1,953.65
(ii)	Cash and cash equivalents	323.44	427.54	466.87	347.48	431.89	474.79
(iii)	Loans	196.62	83.93	21.88	201.96	22.58	19.35
(iv)	Other financial assets	2,939.61	3,359.72	2,338.86	3,048.16	3,463.46	2,400.47
(c)	Other Current assets	1,951.65	1,737.65	1,449.70	2,008.13	1,760.57	1,460.93
	<b>Total Current assets</b>	<b>8,484.12</b>	<b>8,625.52</b>	<b>6,525.83</b>	<b>9,044.28</b>	<b>8,713.13</b>	<b>6,630.10</b>
	<b>Total Assets</b>	<b>12,647.11</b>	<b>12,789.26</b>	<b>10,322.29</b>	<b>13,627.39</b>	<b>13,054.25</b>	<b>10,479.36</b>
	<b>EQUITY AND LIABILITIES</b>						
1	<b>Equity</b>						
(a)	Equity Share Capital	147.11	147.11	125.83	147.11	147.11	125.83
(b)	Other Equity	6,024.54	5,383.67	3,428.74	6,060.25	5,403.52	3,436.50
	Non-Controlling Interests				21.09	4.39	2.49
		<b>6,171.65</b>	<b>5,530.78</b>	<b>3,554.57</b>	<b>6,228.45</b>	<b>5,555.02</b>	<b>3,564.82</b>
2	<b>Liabilities</b>						
	<b>Non-current liabilities</b>						
(a)	Financial Liabilities						
(i)	Long-term borrowings	66.47	113.49	245.52	154.97	213.54	365.75
(ii)	Other financial liabilities	547.21	601.19	378.58	560.53	603.15	378.58
(b)	Provisions	4.03	2.31	1.86	4.10	2.35	1.92
(c)	Deferred Tax Liabilities (Net)	21.19	42.23	47.20	21.47	42.22	47.21
(d)	Other non-current liabilities	378.63	304.07	262.68	385.21	304.07	262.68
	<b>Total non-current liabilities</b>	<b>1,017.53</b>	<b>1,063.29</b>	<b>935.84</b>	<b>1,126.28</b>	<b>1,165.33</b>	<b>1,056.14</b>
3	<b>Current liabilities</b>						
(a)	Financial Liabilities						
(i)	Short-term borrowings	1,591.87	1,878.64	1,979.22	1,642.52	1,918.50	1,997.41
(ii)	Trade payables	2,400.03	2,659.75	2,207.92	2,653.52	2,704.72	2,221.46
(iii)	Other financial liabilities	783.52	845.90	882.71	984.90	889.76	902.34
(b)	Other current liabilities	581.90	708.40	705.62	880.68	716.95	677.89
(c)	Provisions	14.73	2.33	6.00	14.78	2.33	6.01
(d)	Current tax Liabilities (Net)	85.88	100.17	50.41	96.26	101.64	53.29
	<b>Total current liabilities</b>	<b>5,457.93</b>	<b>6,195.19</b>	<b>5,831.89</b>	<b>6,272.66</b>	<b>6,333.90</b>	<b>5,858.40</b>
	<b>Total Liabilities</b>	<b>6,475.46</b>	<b>7,258.48</b>	<b>6,767.73</b>	<b>7,398.94</b>	<b>7,499.23</b>	<b>6,914.54</b>
	<b>Total Equity and Liabilities</b>	<b>12,647.11</b>	<b>12,789.26</b>	<b>10,322.29</b>	<b>13,627.39</b>	<b>13,054.25</b>	<b>10,479.36</b>



**Notes:**

- 1.The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th May, 2017.
- 2.The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 1<sup>st</sup> April, 2016. Accordingly, the financial results for the quarter and year ended 31<sup>st</sup> March, 2017 are in compliance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended 31<sup>st</sup> March, 2016 are also compliant with Ind AS.
3. The Board of Directors recommended for the approval of the shareholders for payment of dividend at Rs.1 per equity share of the face value of Rs.10 each for the financial year ended 31<sup>st</sup> March, 2017. The aggregate amount of dividend payable on 1,47,10,764 equity shares is Rs.1,47,10,764.
4. The figures set out above for the three months ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2017 and the published unaudited year to date figures (regrouped) upto 31st December, 2016.
5. Reconciliation between financial results as previously published under previous Ind GAAP and Ind AS for the quarter and year ended March 31, 2016 is as below.

Particulars	(Rs.in Mns)	
	Quarter ended	Year ended
	3/31/2016	3/31/2016
Net profit after tax under previous Ind GAAP	197.95	742.81
Add/(Less): Re-measurement of employee defined benefit plan	(1.31)	(3.88)
Add/(Less): Re-measurement of deposits at fair value	(0.05)	(0.15)
Profit After Tax	196.59	738.78
Other comprehensive income :		
Add/(Less): Measurement of investments at fair value	(0.01)	(0.02)
Add/(Less): Re-measurement of employee defined benefit plan	1.31	3.88
Total comprehensive income for the quarter /year ended under Ind AS	197.89	742.64
<b>Reconciliation of equity between previous GAAP and Ind AS</b>		
Particulars	(Rs.in Mns)	
	As at	As at
	31 <sup>st</sup> March, 2016	1 <sup>st</sup> April, 2015
Equity under previous GAAP	5530.91	3539.39
Fair valuation of investments	0.01	0.04
Proposed dividend and tax thereon	-	15.14
Fair value measurement of deposits	(0.15)	-
<b>Equity as per Ind AS</b>	<b>5530.78</b>	<b>3554.57</b>

6. No reserves have been created by revaluation.
7. The statement is as per Regulation 33 of the SEBI(Listing obligations and disclosure requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dt. 5<sup>th</sup> July, 2016.
8. The company predominantly operates in construction and maintenance activities and there are no reportable segments under Ind AS-108.
9. Previous year's figures have been regrouped wherever necessary to conform to current period classification.

For and on behalf of the Board  
POWER MECH PROJECTS LIMITED



*S. Kishore Babu*

S. Kishore Babu  
Chairman and Managing Director  
DIN : 00971313

Hyderabad  
30.05.2017

Auditor's report on Quarterly Financial Results and Year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors,  
POWER MECH PROJECTS LIMITD,  
Hyderabad.

1. We have audited the accompanying statement of quarterly Standalone Financial results of **POWER MECH PROJECTS LIMITD** ('the Company') for the quarter ended 31<sup>st</sup> March, 2017 and year ended 31<sup>st</sup> March, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dt.5<sup>th</sup> July, 2016.

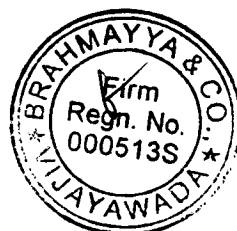
This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the company has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors' judgement, including the assessment of the risk of material misstatement of the statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair representation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:



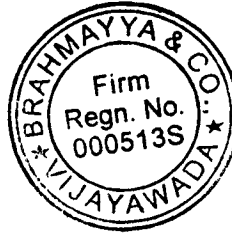
**BRAHMAYYA & CO**  
**Chartered Accountants**

- i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No.CIR/CFD/FAC/62/2016 dt. 5<sup>th</sup> July, 2016: and
- ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2017.

4. Further, we report that the figures for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter ended 31<sup>st</sup> December, 2016 of the current financial year which were subject to limited review by us.

Place: Hyderabad

Date: 30.5.2017



For Brahmayya & Co.,  
Chartered Accountants  
Firm Regn. No. 000513S

  
(Karumanchi Rajaj)  
Partner  
M.No.202 309

INDEPENDENT AUDITORS' REPORT

To  
The Board of Directors,  
POWER MECH PROJECTS LIMITD,  
Hyderabad.

1. We have audited the accompanying statement of Consolidated Financial results of **POWER MECH PROJECTS LIMITED** ("the Parent) and its subsidiaries (the parent and its subsidiaries together referred to as "the Group) and its share of profit/loss of its joint ventures for the year ended 31<sup>st</sup> March, 2017 ("the Statement"), being submitted by the parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dt.5<sup>th</sup> July, 2016.

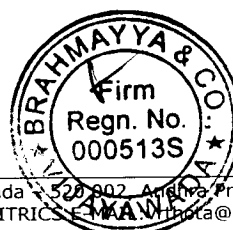
This statement which is the responsibility of the Parent company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors' judgement, including the assessment of the risk of material misstatement of the statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the parent company's preparation and fair representation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that that the audit evidence obtained by us and audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements





and other financial information of subsidiaries and joint ventures referred to in paragraph below, the Statement:

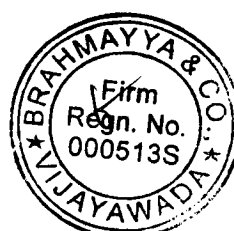
i) includes the results of the following entities:

Name of the entity	Relationship
Hydro Magus Private Limited	Subsidiary (Indian)
Power Mech Industri Private Limited	Subsidiary (Indian)
Mas Power Mech Arabia	Subsidiary (Foreign)
Power Mech Projects LLC	Subsidiary (Foreign)
GTA Power Mech Nigeria Limited	Joint venture(Foreign)
Power Mech-CPNED Services (Hongkong) Holding Co. Limited	Joint Venture(Foreign)

ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No.CIR/CFD/FAC/62/2016 dt.5<sup>th</sup> July, 2016: and

iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2017.

4. We did not audit the financial statements of 2 overseas subsidiaries whose financial statements reflect total assets Rs.7090.87 lakhs as at 31<sup>st</sup> March, 2017, total revenues Rs.3110.43 lakhs, total net loss after tax Rs.24.69 lakhs and total comprehensive income Rs.Nil for the year ended on that date as considered in the consolidated financial results. The consolidated financial results also includes groups share of net profit Rs. 55.63 lakhs and total comprehensive income of Rs. Nil for the year ended on that date as considered in consolidated financial results in respect of 2 joint ventures whose financial information has not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion on the consolidated financial results in so far as relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based on solely of the other auditors. These subsidiaries and Joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and the company's management has converted these financial statements as per the accounting principles generally accepted in India. We have audited these conversion adjustments made by the company's management. Our opinion in so far as it relates to the balances and affairs of such overseas subsidiary companies/JV is based on reports of other auditors and the conversion adjustments prepared by the management of the company and audited by us.



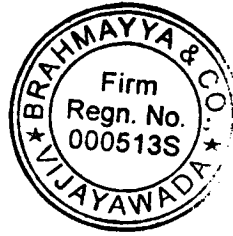
**BRAHMAYYA & CO**  
**Chartered Accountants**

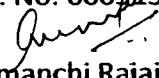
Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

5. The comparative financial information for the year ended 31<sup>st</sup> March, 2016 in respect of 2 overseas subsidiaries and 2 Joint ventures included in the consolidated results prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

Place: Hyderabad

Date: 30.5.2017



For Brahmayya & Co.,  
Chartered Accountants  
Firm Regn. No. 000513S  
  
(Karumanchi Rajaj)  
Partner  
M.No.202 309



# POWER MECH<sup>®</sup>

Date: 30.05.2017

To,  
Corporate Relations Department,  
BSE Limited,  
PJ Towers, Dalal Street,  
Fort, Mumbai – 400001

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

Dear Sir,

**Sub: Declaration for unmodified opinion pursuant to Regulation 33(3) (d) of SEBI Listing Regulations, (Amendments), 2016.**

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

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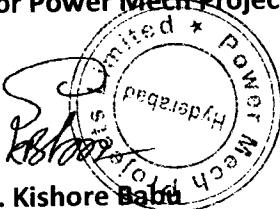
We hereby declare that the Audit Report issued by Brahmayya & Co, Chartered Accountants, Statutory Auditors on audited standalone and consolidated financials for the year ended 31.03.2017 is with unmodified opinion.

The above declaration is issued in compliance of Regulation 33(3)(d) of the SEBI Listing (Amendments) Regulations, 2016.

This is for your information and records.

**Thanking you**

**For Power Mech Projects Limited**



**S. Kishore Babu**  
Chairman and 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



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## **Nagineni Bhupesh Chowdary**

*Bhupesh leads the Business Development of Adani Group at corporate level comprising of group level business verticals and also handles the technology focused strategy initiatives in India and overseas, covering the sectors of Energy, Port& Infrastructure, Agri,, Mining & Trading and Technology businesses.*

*Bhupesh focuses on building newer businesses for the Adani Group by building partnerships with International Business Communities. Also adopting innovative models, various strategies and exploring investment opportunities. He specifically focuses on businesses and opportunities companies from the ASEAN, Middle East and North African countries and Israel. His expertise covers from creating new business models to implementation and has been successful in building some of finest and large complex projects across the globe.*

*Bhupesh has worked across continents including countries like Chile, Indonesia, Japan, China etc. In diverse sectors of Ports, Energy Project Managements, Agro Projects, Mining& Trading. He has travelled almost 20 Plus countries across the world for various business transactions.*

*Bhupesh is a rank holder and graduated in Industrial and Production Engineering from Shivaji University, has a Post-Graduation Diploma in Business Administration from Annamalai University and completed Advanced Management Program from George Washington University,US.*

*Bhupesh has almost 25 years of Industrial and Business Development experience in variety of sectors. Served some of the largest Conglomerate companies like starting his career in 1991 with Williamson Magor Group –a world's largest Tea Plantations and EPC Projects & Engineering Firm, subsequently joined the Adani Group in 1998 as part of founding team of group in developing Port Infrastructure, Mining and Agro businesses and served till 2005. Later joined in JSW Group, India's largest Integrated Steel Company and has built few ventures of Chilean Iron Ore Mining project and Pellet Plant, Acquisition of Natural Resources in Mozambique and Virginia and setting up of Coastal Based Port cum Mega Power Plant. Later joined Larsen & Toubro Ltd, an engineering and technology giant in Heading Power EPC Business and also executed India's largest Power Plant Equipment entities on JV with Mitsubishi, Japan and established 3X660MW Super Critical Power Plant. Also headed Project and Strategy team at group level and reported to the board of Sinarmas Group Indonesian Conglomerate of Palm, Forestry Plantations, Infrastructure, Real Estate and Mining business, before re-joining the Adani Group.*

*Strong acumen in Enterprise developments, Worked closely with the Promoters, Thorough Commercial and Business acquaintances, identified new business initiatives, started new business verticals, delivered Projects and having successful track record. Have good networking skills with Central & local governments' ministries like Ministry of Power, Ministry of Coal, Railway Board, and Ministry of Environment & Forests as well as with Financial Institutions/Banks, Consultants, EPC contractors, Suppliers etc. Dealt with multi nationals, handled overseas projects, involved in Overseas Investments, Legal and Joint Venture partnerships*

*Bhupesh has presented few business cases and speaker over many conferences, seminars, written articles in some of the leading magazines and is an active member of many trade, commerce and industry association, like FICCI, CII, ASSOCHAM, IPTA,*

*He was born on 10<sup>th</sup> Oct, 1968 to parents. father is Late N. Ethirajulu, a retired Gazettd Railway Officer and legal counsel of Central Administrative Tribunal; and mother is a house wife.*

### **PROFILE OF ROHIT TIBREWAL**

**Mr. Rohit Tibrewal** did his B.Com from Osmania University, Hyderabad and LLB from MSS Law College, Hyderabad. He has completed his Company Secretary course from ICSI, New Delhi in the year 2012. He has four years of work experience. He started his career with Karvy Insurance Repository Limited (Karvy Group) as a Company Secretary and after working for two years he moved to Vama Industries Limited, listed on BSE Ltd. and joined as a Company Secretary and Compliance officer.