POWER MECH®
Growth Unlimited

Date: November 13, 2026

To
**Listing Department**
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol/Security ID: **POWERMECH**

To
**Dept. of Corp. Services**
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Security Code: **539302**

Dear Sir/Madam,

**Sub: Updated Investor Presentation**
*****

Please find enclosed the Investor Presentation (updated version) on the un-audited Financial Results of the Company for the quarter ended September 30, 2026.

The above information is also available on the website of the Company: https://powermechprojects.com/investor-presenations/

Kindly take the same on record and acknowledge the receipt of the same.

Yours faithfully,
**For Power Mech Projects Limited**

Power Mech Projects Limited Hyderabad

Movva Raghavendra Prasad

Digitally signed by Movva Raghavendra Prasad
Date: 2026.11.13 18:06:58 +05'30'

M. Raghavendra Prasad
Company Secretary and Compliance officer

Encl: as above

# Power Mech Projects Limited

(BSE: 539302 | NSE:POWERMECH)

## Q2 FY 2027 Earnings Presentation

13th November 2026



# Power Mech: A leading industrial & infrastructure services provider at scale



## Scale & Leadership: India's market leader in O&M services

1

India's Market leader in O&M services having a presence across 75 GW+ unit capacity across industrial, infrastructure assets & power segments

## Diversified Engineering and Infrastructure execution based on strong technical services

2

From power-plant construction to metro, water, and civil infra with 27 years of multi sector project delivery with engineering depth and reliability

## Sustainable & overseas growth over the years

3

Strong, growing overseas presence and disciplined financial performance driving high profitability

# Sustained growth momentum & strong outlook

*Strong Q2 performance underscores consistent value creation & sets a foundation for next phase of growth*

| | |
|---|---|
| **Leadership in Power services** | • India's largest O&M service provider with ~16% market share in Power O&M<br>• Strong positioning in EPC and O&M, offering an E2E capability from erection to operations |
| **Integrated & diversified business model** | • 5 complementary segments, Erection, Testing & Commissioning, O&M, Civil Construction, EPC and MDO<br>• Strategic expansion into adjacent sectors & high value EPC projects (BOP, Water, Roads) |
| **Robust growth momentum and visibility** | • INR 17,486 Cr order book (exc. MDO) providing 2+ years of revenue visibility<br>• INR 4,801 Cr new order inflows in FY 27, including marquee wins from Vedanta, JSW, Adani, Elsewedy and SWR |
| **Margin growth & sustainable long-term recurring revenue levers operationalized** | • High margin MDO (focus on coking coal) contracts worth INR 39,243 Cr operationalized<br>• Strategy focused on building long term annuity cash flows, sustainable and high margin growth through expansion of O&M and MDO businesses<br>• Focus on digital transformation across sites to enhance uptime and efficiency |
| **Technical talent driven execution excellence** | • 11k+ trained technical workforce deployed across global projects<br>• Proven expertise in executing complex, large scale and technology intensive projects across geographies, driving consistent delivery excellence, a key competitive edge |

# Consolidated results at a glance

**INR 4,801 Cr**

Order inflow this year(YTD)

40% of target achieved

**INR 1,609 Cr**

Q2 Revenue

30% y-o-y growth

**INR 3,233 Cr**

H1 Revenue

28% y-o-y growth



**INR 56,729 Cr**

Order backlog

~3% growth y-o-y

**INR 187 Cr (11.55%)**

Q2 EBITDA

18.4% y-o-y growth

**INR 363 Cr (11.17%)**

H1 EBITDA

6.8% y-o-y growth

# Leadership Commentary



## Commenting on the performance Mr. Sajja Kishore Babu, Chairman and Managing Director said:

"As we close the second quarter of FY 27, we remain focused on accelerating our strategic growth initiatives and strengthening our market leadership. The current quarter reflected higher execution across key business verticals. This was supported by Infrastructure Construction, Industrial Construction[1], Industrial Services[2] and International projects. The quarter also marked order book expansion across Industrial Services[2].

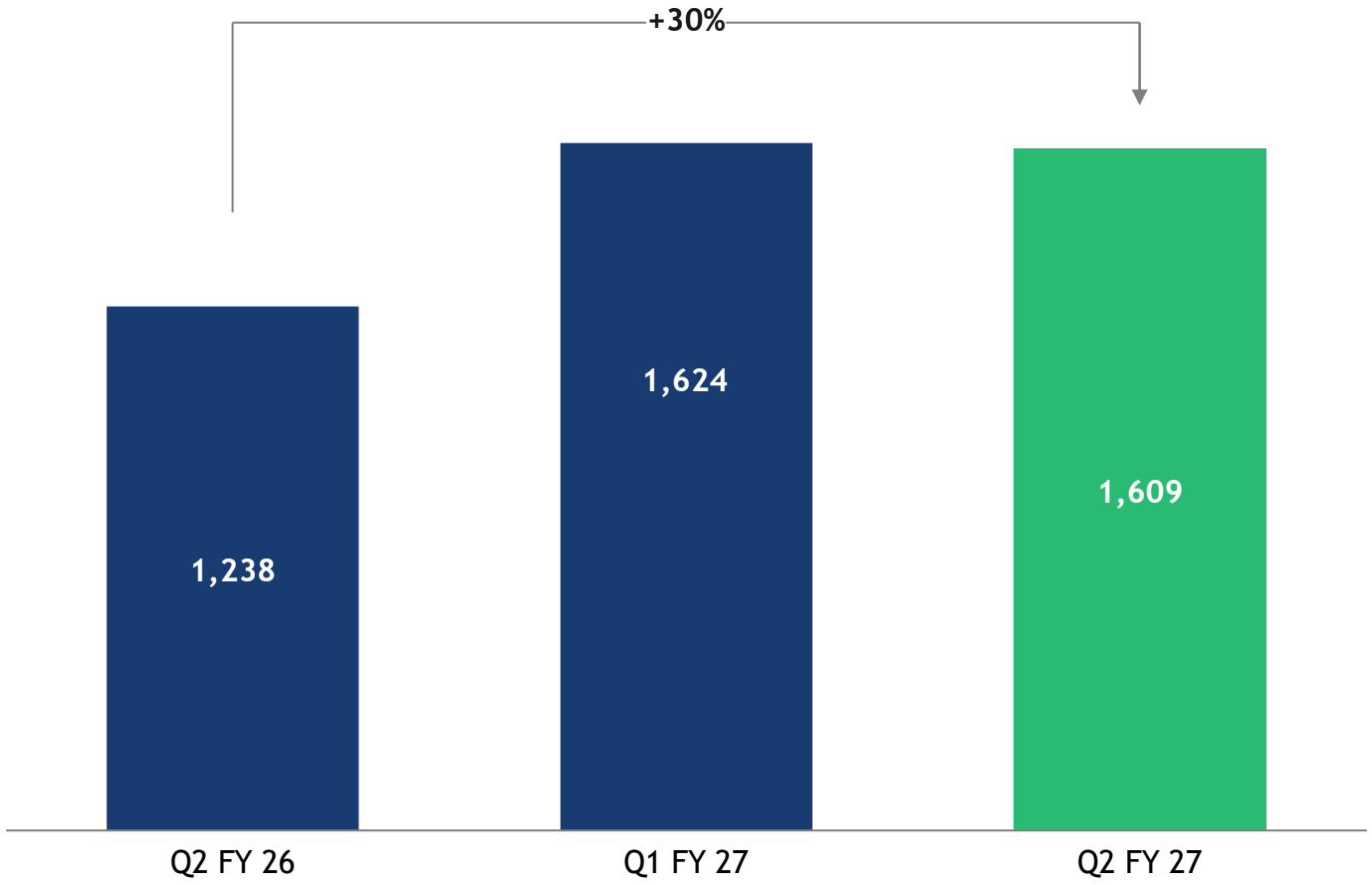
From a financial perspective, Revenue from Operations was INR 1,609 crore, registering a 30% YoY increase. EBITDA for the quarter was INR 187 crore with a margin of 11.55%. The margin was higher compared to Q1 FY 27, primarily due to sustained execution across core segments and the ramp up of operations on newly secured orders. PAT for the quarter was INR 88 crore with a margin of 5.5%, an increase of 12.5% YoY, mainly due to higher revenues.

The Company secured order inflows of INR 1,890 crore during Q2 FY27 and an additional inflow of INR 1,046 Cr in Q3 till date. Key awards included the 5-year Comprehensive O&M of 2 x 600 MW Athena plant by Vedanta, the 5-year Comprehensive O&M of 2 x 600 MW Moxie Power Thermal Plant at Adani's Tuticorin plant, and the 3-year Operation & Maintenance of AHP and CHP at Yadadri Thermal Power Station by TGGENCO.
Looking ahead, management remains focused on operational excellence, improving profitability and executing the order pipeline across core and emerging businesses. With an order backlog of INR 56,729 crore, including MDO, the Company has revenue visibility across power, infrastructure, O&M and mining.
The company continues to strengthen its presence in BOP EPC packages, Power O&M contracts, both domestic and international, Civil Infra and Urban Mobility. At the same time, management remains focused on leveraging its execution capabilities to drive sustainable growth, expand into adjacent opportunities that complement the existing business model, and enhance overall margin performance. This strategic approach is expected to support long-term value creation while maintaining growth momentum".

*[1] EPC of BOP systems and Erection, Testing and Commissioning (ETC) of BTG/BOP systems*
*[2] Operations and Maintenance*

# Revenue | Strong and sustained revenue momentum continues, with 30% growth over last year

*Amounts in INR Cr*



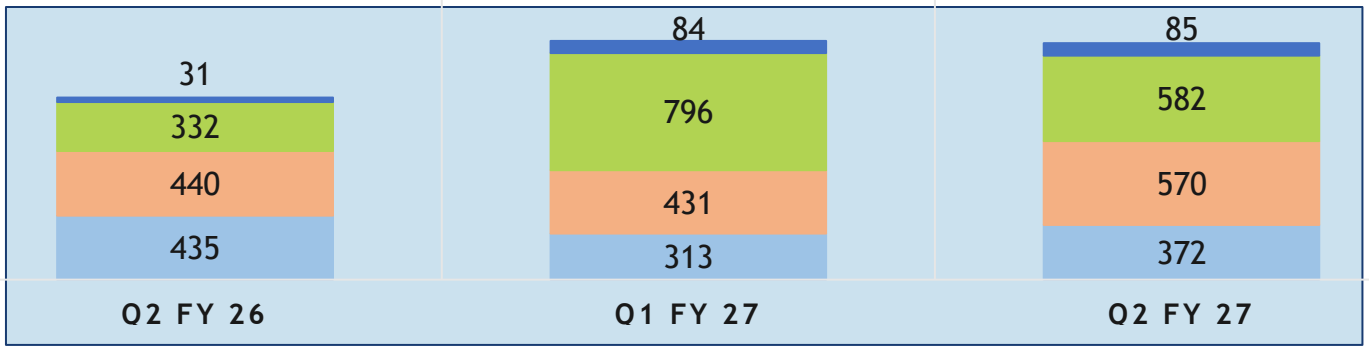

- **Revenue of INR** 1,609 Cr, registering strong 30% YOY growth
- Q2 performance was supported by higher execution in Industrial Construction[1], Industrial Services[2] and International projects
- Overall trajectory remains positive

[1] *EPC of BOP systems and Erection, Testing and Commissioning (ETC) of BTG/BOP systems*
[2] *Operations and Maintenance*

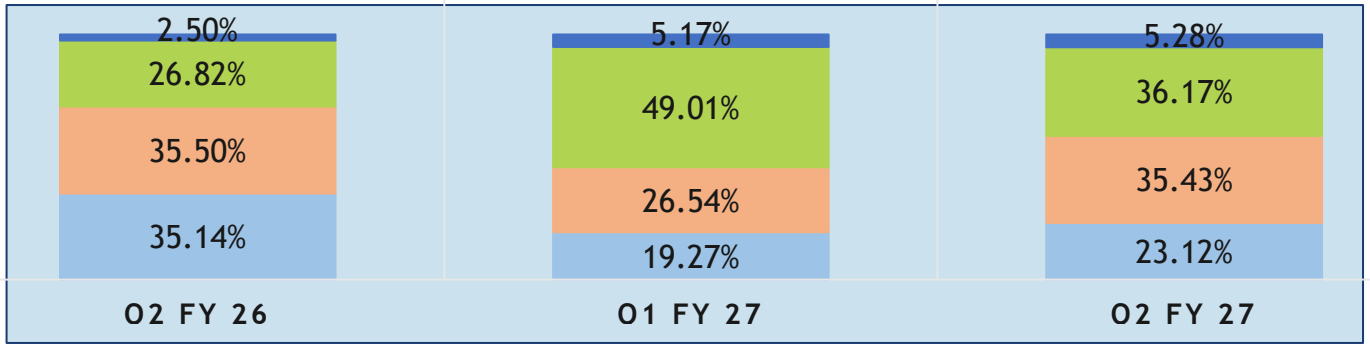
# Segment revenue | Consistent momentum with strong execution in core segments & emerging MDO growth

*Amounts in INR Cr*

## Segment wise revenue (INR Cr)




## Segment wise revenue (In %)



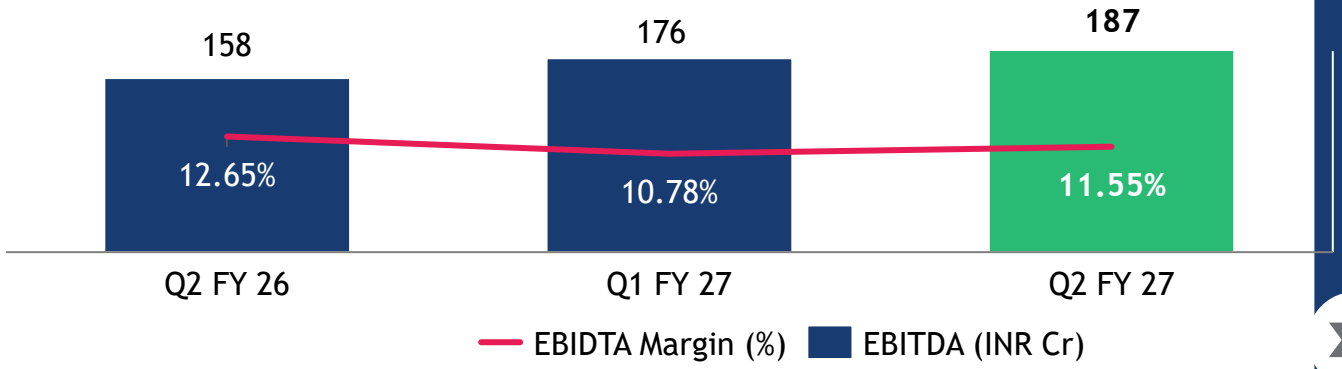

Industrial Construction | Industrial Services | Infrastructure Construction | MDO

- Power segment momentum sustained - Strong traction in Civil Infra projects
- O&M growth gaining pace - Supported by new order inflows during the year
- MDO share rising - Share in total revenue up due to ramp up production at KBP mine

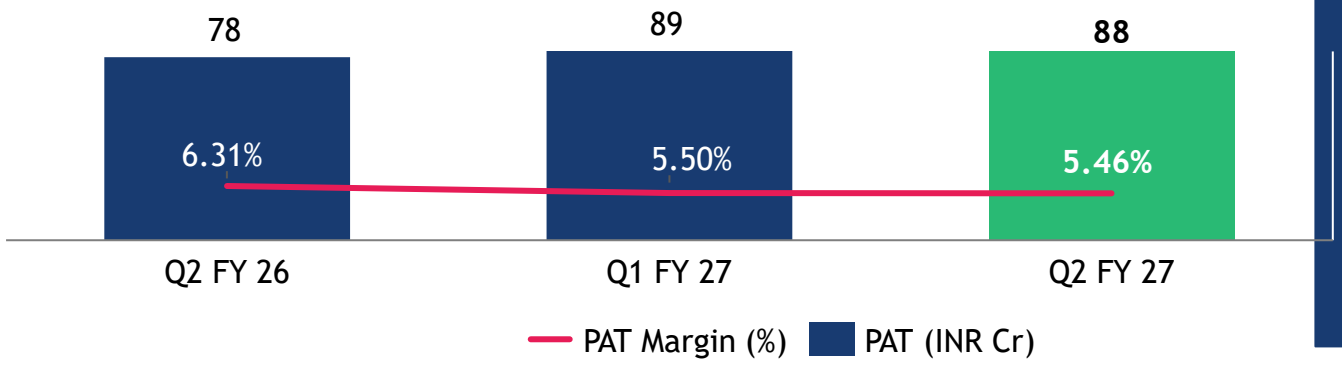
# Margins | Uptrend expected in coming quarters as MDO revenue scales up

*Amounts in INR Cr*

## EBITDA margins




## PAT margins



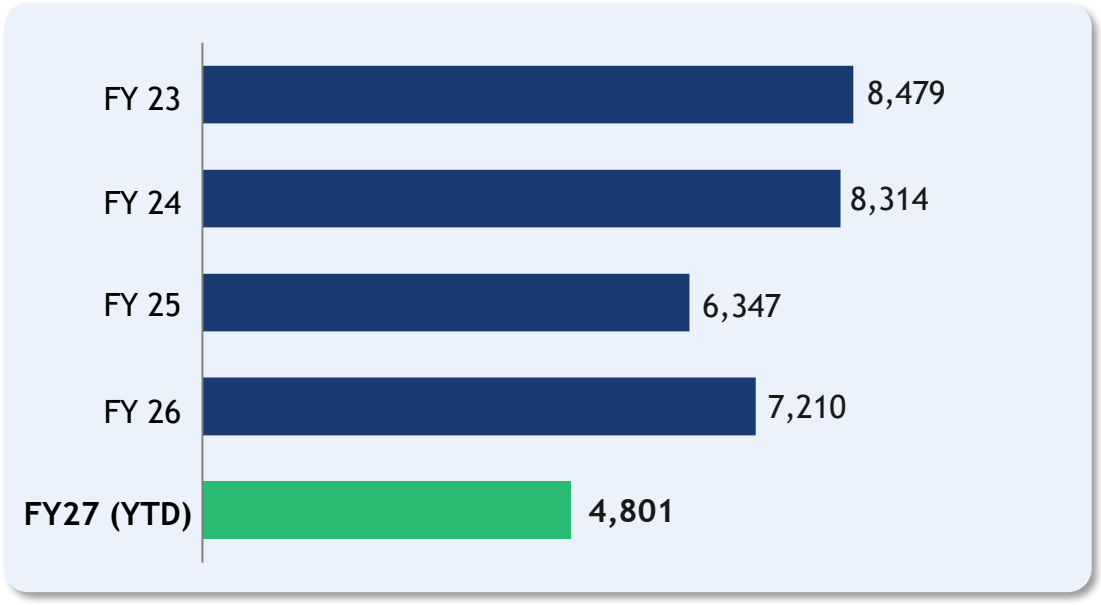

QOQ EBITDA improved by INR 11 Cr due to better operating costs and YOY growth of INR 29 Cr due to increased revenue

QOQ PAT lowered by INR 2 Cr due to increase in finance and depreciation cost and YOY PAT increased by INR 10 Cr due to increased EBITDA

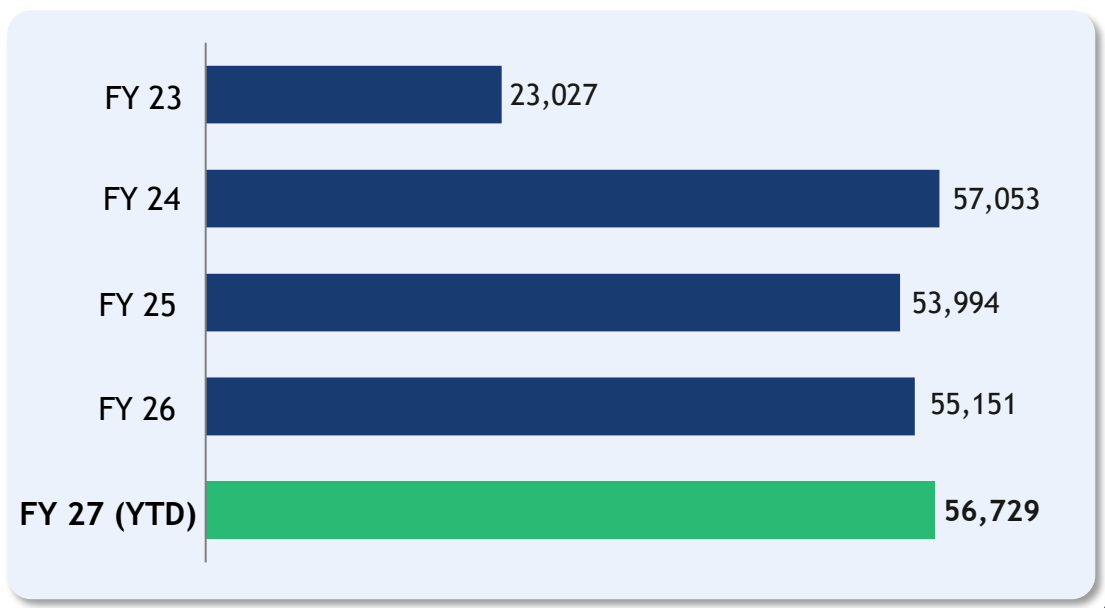
# Order inflow & position | Strong order momentum in Q2 FY27

*Amounts in INR Cr*

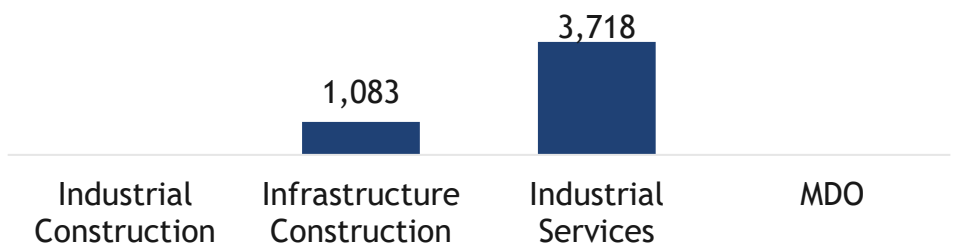
## Order Inflow



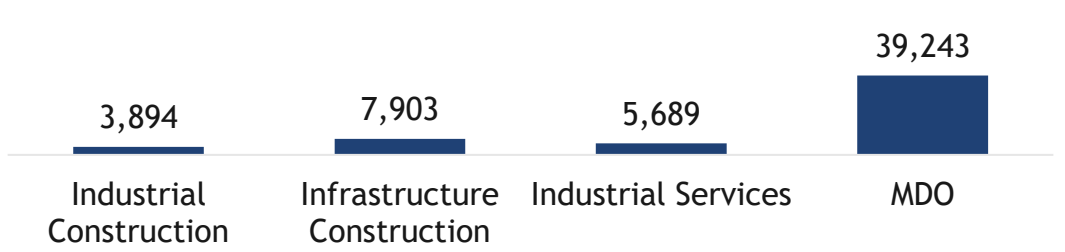

## Order Backlog (Inc. MDO)




## FY27 (YTD) Order Inflow Breakup



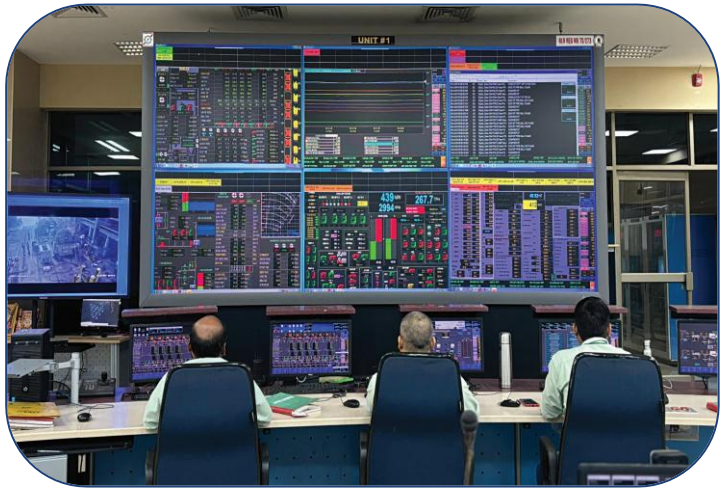

## FY27 (YTD) Order Backlog Breakup



# Snapshots of select projects under execution



Drinking water supply system under JJM, Uttar Pradesh



Comprehensive O&M of 2 X 600 MW Singareni STPP, Telangana



5 X 800 MW Yadadri Thermal Power Station, Telangana



2 X 800 MW Mahan Ultra SCTPP, Madhya Pradesh



MDO at Tasra mines, Jharkhand



Challaghatta metro depot cum workshop, Karnataka

# Multi segment presence backed by strong technical execution

## Industrial Construction[1]

Execute full-scope EPC of BOP systems and erection, testing and commissioning of BTG systems (including FGD/ SCR) across power, nuclear, oil-&-gas, petrochemicals, steel and minerals

**>80.3 GW**
Capacity added to grid

**>31.22 Lakhs MT**
Erection works completed

**>2.71 Lakhs MT**
Structural fabrication completed

## Industrial Services[2]

Provide comprehensive O&M - mechanical, electrical and C&I services including control-room/desk operations, boiler/turbine/auxiliary overhauls, long-term AMCs for utility and captive plants

**>42 GW**
Capacity under O&M Care globally

**>24,000 Manpower**
Dedicated O&M manpower

**Technical Cell**
live troubleshooting & PM

## Infrastructure Construction

Deliver civil/structural construction for power, industrial and urban infrastructure – foundations, decks, cooling towers, CHPs, roads and coal-handling plants

**>33.47 Lakhs m3**
Concreting works executed

**>756 TKM**
Overhead electrification executed

**11.8 lakh inch mts**
Of piping at single project - Nigeria

## Mining, Development and Operations

Develop mine infrastructure, mineral processing operations and manage full contract mining leveraging PMPL's execution and O&M strengths

**9 Mn MT/ annum**
Peak rated mining capacity

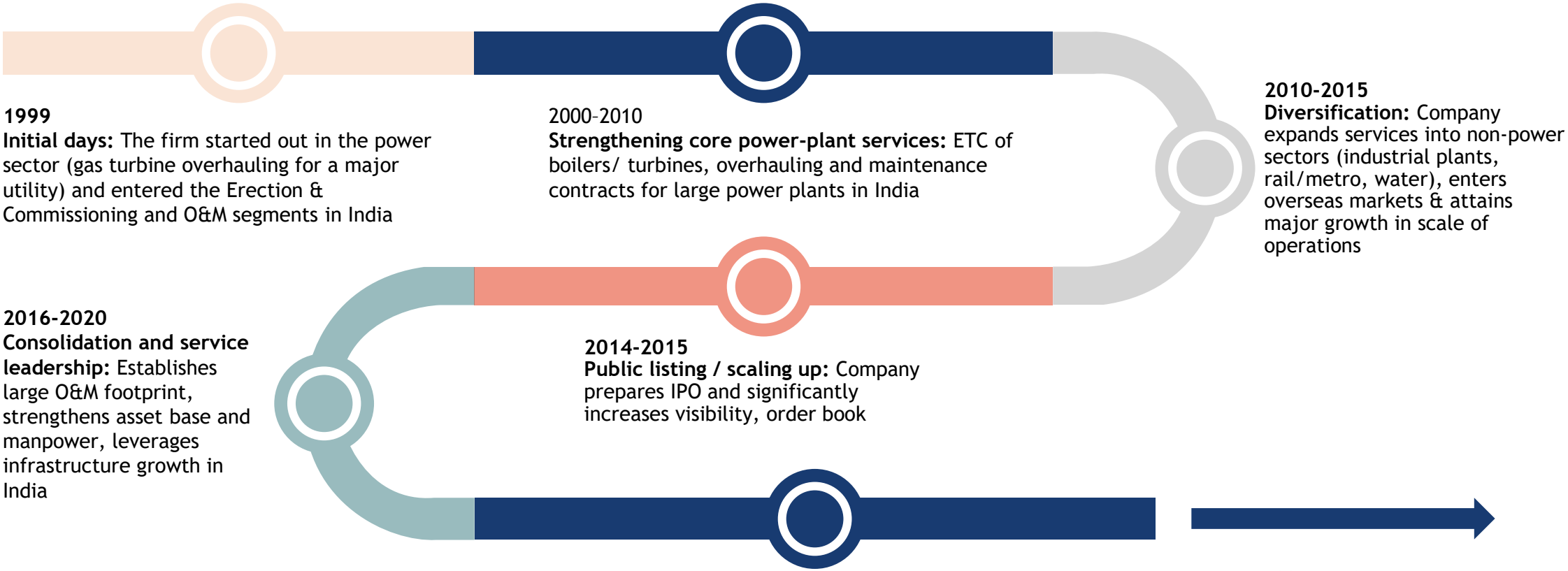
**>39,500 Crs**
Long-term contract value

**>25 years**
Multi-decade contract tenure

[1] *EPC of BOP systems and Erection, Testing and Commissioning (ETC) of BTG/BOP systems*
[2] *Operations and Maintenance*

# From foundation to future – 27 years of building leadership & scale

## Built by passion, relationships, and resilience



**1999**
**Initial days:** The firm started out in the power sector (gas turbine overhauling for a major utility) and entered the Erection & Commissioning and O&M segments in India

2000–2010
**Strengthening core power-plant services:** ETC of boilers/ turbines, overhauling and maintenance contracts for large power plants in India

**2010-2015**
**Diversification:** Company expands services into non-power sectors (industrial plants, rail/metro, water), enters overseas markets & attains major growth in scale of operations

**2014-2015**
**Public listing / scaling up:** Company prepares IPO and significantly increases visibility, order book

**2016-2020**
**Consolidation and service leadership:** Establishes large O&M footprint, strengthens asset base and manpower, leverages infrastructure growth in India

**2020-2026**
**Strategic pivot & next-wave growth:** Entry into mining, backward/ forward integration, large order-book scale up, aligning with India's infrastructure pipeline (NIP) and global operations

**2027 and beyond**
Strategic focus to transform into a global integrated services provider

# Our established track record over the years

**>31.22 Lakhs MT**
Erection Works

**2.71 Lakhs MT**
Structural Fabrication works

**36.25 GW**
Capacity of O&M & AMC

**9,262 MW**
Commissioned in power sector in overseas markets

**70,626 MW**
Capacity addition of Boiler, Turbine, Generator and Balance of Plant

**15 Lakhs sq. ft.**
Completed infra development work within a year at Vizag, AP

**546 Km**
Execution of Natural Gas Cross Country Pipeline

**11.8L inch mts**
Of piping at Dangote, Nigeria

**756 TKM**
Commissioned overhead Electrification works

**33.47 Lakhs $m^3$**
Concreting works carried out

**220Kv GIS**
Substation works

**132Kv Lines & 33/11 Kv SS**
Commissioned in Assam and MP

# Clients

## Domestic

## International

# Board of Directors



**Sajja Kishore Babu (Founder, CMD)**
- 37+ years experience in Power and Infrastructure sector
- Serves on Board of subsidiary and joint venture companies
- Holds a Bachelor degree in Mechanical Engineering



**J P Chalasani (Independent Director)**
- 40+ years experience in the Indian infrastructure industry
- He is a member of the Group Executive Council at Suzlon Energy
- Previous associations include NTPC, Reliance Power, Punj Lloyd and others



**Sajja Rohit (Executive Director)**
- Leads Overseas Operations, Business Development, Corporate Strategy and digital initiatives for Power Mech group of companies
- MBA from University of Oxford & Master's Engineering Management degree from USC



**B Prasada Rao (Independent Director)**
- 37+ years experience at BHEL, including over 6 years as Chairman & MD & holds directorship in 5 companies
- He is also a member of 2 committees constituted by Government of India



**M Rajiv Kumar (Non-Executive Director)**
- 38+ years experience in BHEL
- Rose to the level of Executive Director, Power Sector, Eastern Region
- Mr. Kumar is a graduate in Electrical Engineering from the BIT, Sindri



**Vasundhara Sinha (Independent Director)**
- A distinguished 1988-batch officer of the Indian Revenue Service (IRS) who retired as Principal Chief Commissioner - Income Tax.
- She was the Additional Director General of Foreign Trade under the Ministry of Commerce, Government of India, in New Delhi



Audit Committee | CSR Committee | Nomination and Remuneration Committee | Risk Management Committee | Stakeholder Relationship Committee | **Executive Committee**

# Leadership Team



**N Nani Aravind**
*Group Chief Financial Officer*



**M Raghavendra Prasad**
*Group Company Secretary & Compliance Officer*



**S.K. Kodandaramaiah**
*Director (Non-Board)*
*Business Development*



**G Srinivasulu**
*Executive Director (Non-Board)*
*Head – Facility Engineering Services & Stores*



**L Sai Shankar**
*Executive Director (Non-Board)*
*Head – Engineering*



**Srinivasan Selvaraj**
*Executive Director (Non-Board)*
*Head – Industrial EPC*



**D.S.G.S. Srinivas Babji**
*Executive Director (Non-Board) – O&M*
*Head - O&M 1*



**N Srinivasa Rao**
*Director (Non-Board)*
*Head – Gas Power*



**K Sekhar Babu**
*Sr. Vice President – O&M*
*Head - O&M 2*



**T Srinivasa Prasad**
*Senior Vice President – Civil Infra*
*Head – Civil Infra*



**M Ramesh**
*Vice President – Civil Infra*
*Head – Civil Infra Subcontracts*



**Abdul Basheer**
*Vice President – Industrial Construction*
*Head – Industrial Construction*



**R Murali Krishna**
*Vice President – Industrial Construction*
*Head – Commercial Subcontracts*



**Uppada Subbarao**
*Vice President*
*Head – HR & Admin*



**Anand Vishwanath Bhushan**
*Vice President – Mobility*
*Head - Operations*



**P Dileep Kumar**
*Senior General Manager*
*Head – UAE Operations*



**T Ramesh**
*Whole-Time Director – KTMPL*
*Head - Operations*



**K Suresh Babu**
*Whole-Time Director - KBP Mining*
*Head - Operations*



**K Sai Krishna Prasad**
*Whole-Time Director – PM Green Pvt. Limited*

# Consolidated profitability statement

*Amounts in INR Cr*

| Particulars | Q2FY27 | Q1FY27 | Q2FY26 | YOY | H1FY27 | H1FY26 | YOY |
|---|---|---|---|---|---|---|---|
| **Revenue from Operations** | **1,609.34** | **1,623.68** | **1,237.87** | **30%** | **3,233.01** | **2,531.29** | **28%** |
| Other Income | 8.00 | 8.68 | 10.93 | | 16.68 | 22.31 | |
| **Total Revenue** | **1,617.34** | **1,632.36** | **1,248.80** | **30%** | **3,249.69** | **2,553.60** | **27%** |
| Material Consumed | 252.52 | 89.35 | 222.51 | | 341.85 | 319.04 | |
| Contract Execution Expenses | 915.43 | 1,130.45 | 668.65 | | 2,045.89 | 1,489.12 | |
| Employee Cost | 239.90 | 215.12 | 175.93 | | 455.02 | 346.82 | |
| Other Expenses | 22.64 | 21.45 | 23.72 | | 44.09 | 58.26 | |
| **EBITDA** | **186.85** | **175.99** | **157.99** | **18%** | **362.84** | **340.36** | **7%** |
| **EBITDA Margin** | **11.55%** | **10.78%** | **12.65%** | **(110) bps** | **11.17%** | **13.33%** | **(216) bps** |
| Depreciation | 24.92 | 23.01 | 17.42 | | 47.93 | 33.85 | |
| **EBIT** | **161.93** | **152.98** | **140.57** | **15%** | **314.91** | **306.51** | **3%** |
| **EBIT Margin** | **10.06%** | **9.42%** | **11.36%** | **(130) bps** | **9.74%** | **12.11%** | **(237) bps** |
| Finance Cost | 33.51 | 26.62 | 28.4 | | 60.12 | 57.84 | |
| Share of profit of Associates | (2.44) | 0 | (0.8) | | (2.44) | (1.73) | |
| **Profit before Tax** | **125.98** | **126.36** | **111.37** | **13%** | **252.35** | **246.94** | **2%** |
| **PBT Margin** | **7.83%** | **7.78%** | **9.00%** | **(117) bps** | **7.81%** | **9.76%** | **(195) bps** |
| Tax | 38.23 | 37.05 | 33.26 | | 75.29 | 88.31 | |
| **PAT** | **87.75** | **89.31** | **78.11** | **12%** | **177.06** | **158.63** | **12%** |
| **PAT Margin %** | **5.45%** | **5.50%** | **6.31%** | **(86) bps** | **5.48%** | **6.27%** | **(79) bps** |
| Non Controlling Interest | 3.91 | 9.55 | 3.19 | | 13.46 | 31.2 | |
| **PAT after Non Controlling Interest** | **83.84** | **79.76** | **74.92** | **12%** | **163.6** | **127.43** | **28%** |
| **PAT Margin %** | **5.21%** | **4.91%** | **6.05%** | **(84) bps** | **5.06%** | **5.03%** | **(03) bps** |
| EPS | 26.52 | 25.23 | 23.70 | | 51.75 | 40.31 | |

# Consolidated Balance sheet

*Amounts in INR Cr*

| Assets | Sep-26 | Mar-26 |
|---|---|---|
| **Non - Current Assets** | **1,891.20** | **1,480.87** |
| Property Plant & Equipment | 461.47 | 405.24 |
| CWIP | 575.98 | 181.66 |
| Right-of-Use Assets | 13.62 | 14.21 |
| Goodwill | | - |
| Other Intangible Assets | 8.33 | 9.31 |
| **Financial Assets** | | |
| (i) Investments | 30.77 | 33.22 |
| (ii) Loans | | - |
| (iii) Other Financial Assets | 620.29 | 650.30 |
| Deferred Tax Assets | 26.52 | 24.98 |
| Other Non Current Assets | 154.22 | 161.95 |
| **Current Assets** | **4,351.52** | **4,108.49** |
| Inventories | 549.86 | 264.27 |
| **Financial Assets** | | - |
| (i) Investments | 0.57 | 0.52 |
| (ii) Trade Receivables | 1,383.11 | 1,546.79 |
| (iii) Cash and cash equivalents | 101.40 | 106.71 |
| (iv) Bank | 320.40 | 386.21 |
| (v) Loans | 40.71 | 47.51 |
| (vi) Other financial assets | 1,207.77 | 1,113.72 |
| Income Tax Assets | 24.99 | 13.41 |
| Other Current Assets | 722.71 | 629.35 |
| **Total Assets** | **6,242.72** | **5,589.36** |

| Equity & Liabilities | Sep-26 | Mar-26 |
|---|---|---|
| **Total Equity** | **2,589.05** | **2,182.63** |
| Share Capital | 31.62 | 31.62 |
| Reserves & Surplus | 2,486.77 | 2,128.30 |
| Non-Controlling Interest | 70.66 | 22.71 |
| | | |
| **Non-Current Liabilities** | **601.43** | **365.83** |
| **Financial Liabilities** | | |
| (i)Borrowings | 108.25 | 63.21 |
| (ii) Other Financial Liabilities | 181.19 | 128.62 |
| (iii) Lease Liabilities | 9.29 | 8.33 |
| Provisions | 15.80 | 4.11 |
| Other Non Current Liabilities | 286.90 | 161.56 |
| | | |
| **Current Liabilities** | **2,398.88** | **2,065.95** |
| **Financial Liabilities** | | |
| (i) Borrowings | 543.05 | 660.03 |
| (ii) Trade Payables | 1,174.48 | 929.98 |
| (iii) Lease Liabilities | 3.05 | 3.45 |
| Other Financial Liabilities | 250.51 | 229.28 |
| Other Current Liabilities | 424.77 | 224.62 |
| Provisions | 3.02 | 0.96 |
| Current tax Liabilities | 0 | 17.63 |
| **Total Equity & Liabilities** | **6,242.72** | **5,589.36** |

# Consolidated cash flow statement

*Amounts in INR Cr*

| Particulars | Sep-26 | Sep-25 |
|---|---|---|
| **Net Profit Before Tax** | **252.36** | **246.94** |
| Adjustments for: Non -Cash Items / Other Investment or Financial Items | 91.99 | 73.26 |
| **Operating profit before working capital changes** | **344.35** | **320.20** |
| Changes in working capital | (256.83) | (304.98) |
| **Cash generated from Operations** | **87.52** | **15.22** |
| Direct taxes paid (net of refund) | (90.37) | (77.81) |
| **Net Cash from Operating Activities** | **(2.85)** | **(62.59)** |
| **Net Cash from Investing Activities** | **(422.13)** | **(73.46)** |
| **Net Cash from Financing Activities** | **419.67** | **167.36** |
| **Net Decrease in Cash and Cash equivalents** | **(5.31)** | **31.31** |
| Add: Cash & Cash equivalents at the beginning of the period | 106.71 | 91.99 |
| **Cash & Cash equivalents at the end of the period** | **101.40** | **123.30** |

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