



POWER MECH®

Date: November 14, 2015

To,
Dept of Corporate Services,
BSE Limited,
PJ Towers, Dalal Street,
Fort, Mumbai – 400001
Fax: +91 – 22- 22722037/39/41
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To, National Stock Exchange of India Limited.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Sub: Outcome of Board Meeting held on November 14, 2015
Ref: Power Mech Projects Limited BSE Scrip Code: 539302
NSE Symbol: POWERMECH

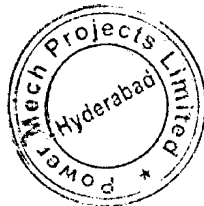
With reference to the above mentioned subject, please note that the Board of directors in their just concluded Board meeting have inter-alia transacted the following business:

1. Approved the Un Audited Financial Results for the quarter and half year ended 30.09.2015 and the statement of assets and liabilities for the half year ended 30.09.2015 – **Enclosed**
2. Taken note of the Limited Review Report for the Un Audited Financial Results for the Quarter and half year ended 30.09.2015 – **Enclosed**
3. Decided to explore business opportunities in Nigeria & other African countries by establishing a joint venture entity in Lagos, Nigeria with an intent to undertake activities of repair of Steam/Gas Turbine, engineering services, component repair services and related repair services in Africa
4. Appointed of Mr. Sutanu Behuria as Additional Director – Independent Category
5. Appointed of Mr. M Rajiv Kumar as Additional Director – Non Executive Category and approved the payment of consultancy fees subject to the prior approval of shareholders by way of Postal Ballot and authorized the Company Secretary to do all such acts as may be required in this regard
6. Accepted the resignation of Mr. Rakesh Sony as Director from the Board

This is for your information and for dissemination to the general public at large.

Thanking you
For Power Mech Projects Limited


Mohit Gurjar
Company Secretary



POWER MECH PROJECTS LIMITED

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY



JAS-ANZ



M4570910IN

Regd. & Corporate Office :
Plot No. 77, Jubilee Enclave, Opp. Hitex,
Madhapur, Hyderabad-500081
Telangana, India
CIN : U74140TG1999PLC032156

Phone : 040-30444444
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Website : www.powermechprojects.in



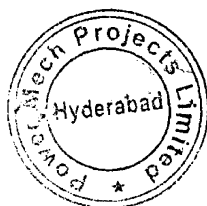
POWER MECH PROJECTS LIMITED

Registered & Corporate Office: Plot No.77, Jubilee Enclave, Madhapur, Hyderabad - 500 081, Telangana
Phone: 040-30444444, Fax: 040 30444400,

CIN: U74100TG1999PLC032156, Email - cs@powermech.net, Website: www.powermechprojects.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

		Quarter ended			Half year ended		(Rs. in Lakhs)
Sl.No	Particulars	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30/9/2014	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Part I							
1	Revenue From Operations						
a	Net sales or Revenue from Operations	31,705.82	30,138.61	31,621.39	61,844.43	66,261.27	135,438.00
b	Other operating revenues	13.04	25.04	39.25	38.07	93.44	122.77
	Total Revenue from operations (net)	31,718.85	30,163.65	31,660.63	61,882.50	66,354.71	135,560.77
2	Expenses						
(a)	Cost of materials consumed	2,084.64	2,100.84	2,099.78	4,185.47	3,790.39	7,481.46
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.55)	39.91	(491.73)	23.36	(420.40)	75.79
(c)	Contract execution expenses	22,091.35	20,588.87	22,880.58	42,680.22	47,841.73	97,711.35
(d)	Employee benefit expense	2,641.90	2,820.83	2,909.64	5,462.73	5,918.01	11,758.71
(e)	Depreciation and amortisation expense	898.10	916.62	928.07	1,814.72	1,797.01	3,663.99
(f)	Other Expenses	626.24	603.33	435.13	1,229.57	783.37	2,012.79
	Total expenses	28,325.67	27,070.40	28,762.47	55,396.07	59,710.10	122,704.08
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,393.18	3,093.25	2,898.16	6,486.43	6,644.61	12,856.69
4	Other income	132.47	130.64	154.21	263.10	315.47	591.32
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,525.65	3,223.88	3,052.37	6,749.53	6,960.09	13,448.01
6	Finance costs	787.85	775.14	742.47	1,562.99	1,352.82	2,924.01
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,737.80	2,448.74	2,309.90	5,186.54	5,607.27	10,524.00
8	Exceptional items						
9	Profit from ordinary activities before tax (7-8)	2,737.80	2,448.74	2,309.90	5,186.54	5,607.27	10,524.00
10	Tax Expense (including deferred tax)	929.20	844.32	804.34	1,773.53	1,853.47	3,446.62
11	Net profit from ordinary activities after tax (9-10)	1,808.60	1,604.42	1,505.57	3,413.01	3,753.80	7,077.38
12	Extra Ordinary items (net of tax expense)						
13	Net profit for the period (11+12)	1,808.60	1,604.42	1,505.57	3,413.01	3,753.80	7,077.38
14	Paid-up equity share capital (Face Value of Rs. 10/-Each) (and also refer Note 2.)	1,471.08	1,258.28	1,258.28	1,471.08	1,258.28	1,258.28
15	Reserves excluding revaluation reserve as per Balance sheet						34,142.52
16	Earnings per share						
	Basic earnings per share	13.02	12.75	12.04	24.57	30.62	56.99
	Diluted earnings per share	13.02	12.75	12.04	24.57	30.62	56.99
See accompanying notes to the financial Results							
Part II select information for the quarter ended 30.09.2015							
1	Public share holding						
	Number of shares	5,185,696	3,057,696	3,057,696	5,185,696	3,057,696	3,057,696
	Percentage of shareholding	35.25	24.30	24.30	35.25	24.30	24.30
2	Promoters and promoters group shareholding						
(a)	Details of pledged or encumbered shares						
	Pledged/Encumbered - Number of shares	-	-	-	-	-	-
	Pledged/Encumbered - Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Pledged/Encumbered - Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b)	Details of non-encumbered shares (abstract)						
	Non-encumbered - Number of Shares	9,525,068	9,525,068	9,525,068	9,525,068	9,525,068	9,525,068
	Non-encumbered - Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Non-encumbered - Percentage of shares (as a % of the total share capital of the company)	64.75	75.70	75.70	64.75	75.70	75.70
	Investor Complaints	Quarter Ended 30.09.2015					
1	Pending at the beginning of the quarter	-					
2	Received during the quarter	38					
3	Disposed of during the quarter	38					
4	Remaining unresolved at the end of the quarter	-					



Signature

Statement of standalone assets and liabilities			(Rs. In Lakhs)
Sl.No	Particulars	As at 30.09.2015	As at 31.03.2015
		Un Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Share capital	1,471.08	1,258.28
	Reserves and surplus	49,999.99	34,142.52
	Total Shareholders' Funds	51,471.07	35,400.80
2	Non-Current Liabilities		
	Long-term borrowings	2,033.30	2,455.19
	Deferred tax liabilities (net)	304.92	472.03
	Other long-term liabilities	11,195.92	6,412.63
	Long-term provisions	18.60	18.60
	Total Non-Current Liabilities	13,552.75	9,358.45
3	Current Liabilities		
	Short-term borrowings	15,410.54	19,792.20
	Trade payables	23,828.44	22,079.23
	Other current liabilities	16,253.08	15,883.26
	Short-term provisions	14,490.14	12,671.00
	Total Current Liabilities	69,982.19	70,425.69
	Total Equity and Liabilities	135,006.01	115,184.93
B	Assets		
1	Non-Current Assets		
	Fixed Assets		
	Tangible Assets	17,172.90	17,731.70
	Intangible Assets	92.56	110.47
	Capital Work-In-Progress	1,743.52	919.87
	Total Fixed Assets	19,008.97	18,762.04
	Non-Current Investments	684.67	684.67
	Long-term Loans and Advances	1,361.77	768.80
	Other Non-Current Assets	16,227.48	15,715.41
	Total Non-Current Assets	18,273.92	17,168.88
2	Current Assets		
	Inventories	3,296.28	3,068.28
	Trade Receivables	23,761.60	19,416.90
	Cash and Bank Balances	7,927.62	6,703.67
	Short-term Loans and Advances	33,378.28	25,985.77
	Other Current Assets	29,359.34	24,079.40
	Total Current Assets	97,723.12	79,254.02
	Total Assets	135,006.01	115,184.93

Notes:

- The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 14th November, 2015. The Statutory Auditors have carried out limited review of the said results.
- The Company completed its Initial Public Offering (IPO) pursuant to which 42,69,000 number of equity shares of Rs. 10/- each were issued at a price of Rs. 640/- equity share consisting of a fresh issue of 21,28,000 equity shares by the company and offer for sale of 21,41,000 equity shares by selling shareholders. The equity shares of company were listed on 26.08.2015 in BSE & NSE.

The details of utilization of IPO proceeds are as under.			(Amount in Lakhs)
Particulars	Amount funded from proceeds	Utilization upto 30.9.2015	
For funding working capital requirements	10500	6500	
General corporate purposes	2164	2164	
Issue related expenses	955	955	

The unutilized amount of Rs. 4000 Lakhs was kept in cash credit account.

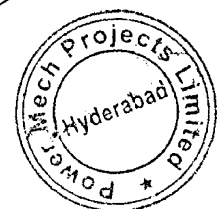
- The company operates only in one segment i.e construction activities. This, in the context of AS-17 "Segment reporting" is considered to constitute one single primary segment. The company carried out overseas operations and they do not qualify as reportable segment as operations does not exceed the threshold limit of 10% specified in paragraph no.27 of AS-17.
- The figures for the quarter ended 30th September, 2015 are the balancing figures between unaudited figures for the half year ended 30th September, 2015 reviewed by the statutory auditors and figures for quarter ended 30th June, 2015 which have been prepared by the management based on the internal financial reporting system and are not reviewed by the statutory auditors of the company.
- The previous figures have been regrouped / rearranged wherever necessary.

Place: Noida
Date: 14.11.2015

for Power Mech Projects Limited

S. Kishore Babu

Chairman and Managing Director
DIN: 00971313



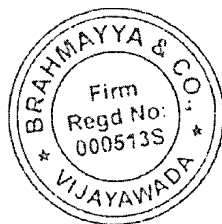
LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF
POWER MECH PROJECTS LIMITED
PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT

Review Report to:

The Board of Directors
POWER MECH PROJECTS LIMITED

- 1) We have reviewed the accompanying statement of unaudited financial results of **POWER MECH PROJECTS LIMITED** ("the company") for the quarter and half year ended 30th September, 2015 ("the statement") being submitted by the company pursuant to the requirement of Clause 41 of the Listing agreement with the stock exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 14th November, 2015. Our responsibility is to issue a report on these financial statements based on our review.
- 2) 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 Statement is 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.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 - "Interim Financial reporting" specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place :Camp: Hyderabad
Date : 14.11.2015



For Brahmayya & Co
Chartered Accountants
Firm Regn.no.000513S

(Karumanchi Raja)
ICAI Memb.No.202309
Partner

