



POWER MECH®

Date: May 22, 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: Investor Presentation

Please find the enclosed Investor Presentation on the audited Financial Results of the Company for the quarter and year ended March 31, 2026.

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

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

Yours faithfully,
For Power Mech Projects Limited

M. Raghavendra Prasad
Company Secretary and Compliance officer

POWER MECH PROJECTS LIMITED

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY



JAS-ANZ



M4570910IN

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Power Mech Projects Limited

(BSE: 539302 | NSE:POWERMECH)

Q4 FY 2026 Earnings Presentation
22nd May 2026



Power Mech: We are at-scale, and a leading industrial & infrastructure services provider



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 26 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

Investment case - Sustained growth momentum & strong outlook

Strong Q4 performance underscores consistent value creation & sets a foundation for next phase of growth

	<p>Leadership in Power services</p>	<ul style="list-style-type: none"> • India’s largest O&M service provider with ~20% market share in Power O&M • Strong positioning in EPC and O&M, offering an E2E capability from erection to operations
	<p>Integrated & diversified business model</p>	<ul style="list-style-type: none"> • 4 complementary segments - Erection, Testing & Commissioning, O&M, Civil Construction, and MDO • Strategic expansion into adjacent sectors & high-value EPC projects (BOP, Water, Roads)
	<p>Robust growth momentum and visibility</p>	<ul style="list-style-type: none"> • INR 15,899 Cr order book (exc. MDO) providing 2+ years of revenue visibility • INR 7,210 Cr new order inflows in FY 26, including INR 1,270 Cr in Q1, INR 1,042 Cr in Q2, INR 2,861 Cr in Q3 & INR 2,037 Cr in Q4 - including marquee wins from BHEL, Adani, & SJVN
	<p>Margin growth & sustainable long-term recurring revenue levers operationalized</p>	<ul style="list-style-type: none"> • High-margin MDO (focus on coking coal) contracts worth INR 39,500+ Cr operationalized • Strategy focused on building long-term annuity cash flows, sustainable & high-margin growth through expansion of O&M and MDO businesses • Focus on digital transformation across sites to enhance uptime and efficiency
	<p>Technical talent driven execution excellence</p>	<ul style="list-style-type: none"> • 10k+ trained technical workforce deployed across global projects • 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 2,121 Cr

Q4 Revenue

13% y-o-y growth

INR 237 Cr (11.17%)

Q4 EBITDA

2% y-o-y growth

INR 7,210 Cr

Order inflow this year

72% of target achieved

INR 6,107 Cr

12M Revenue

16% y-o-y growth

INR 750 Cr (12.29%)

12M EBITDA

15% y-o-y growth

INR 55,151 Cr

Order backlog

~ 2% growth y-o-y

Leadership Commentary



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

“As we conclude FY2026, the year reflects meaningful progress in strengthening our position across the power and infrastructure sector through disciplined project execution, expansion into larger EPC opportunities and diversification across new business verticals. During the year, we successfully scaled our core Power ETC business, secured a high profile Balance of Plant EPC contact and strengthened the O&M portfolio. Looking ahead, we are optimistic about opportunities in areas such as energy storage and urban mobility.

From a financial perspective, a strong performance was delivered during the quarter reflecting steady execution across business verticals. Revenue from Operations was Rs. 2,111 crore registering a 14% YoY increase, supported by sustained execution in core segments and ramp-up of operations on newly secured orders, except for administrative delays in the water division. EBITDA for the quarter was Rs. 237 crore, reflecting a YoY growth of 2% with EBITDA margins at 11.2% which were lower compared to Q4FY25, primarily due to increased operating expenses and reduction in other income. For FY2026, Revenue from Operations reached Rs. 6,062 crore, marking a 16% YoY increase and EBITDA was Rs. 750 crore increasing 16% YoY, with a margin of 12.3%.

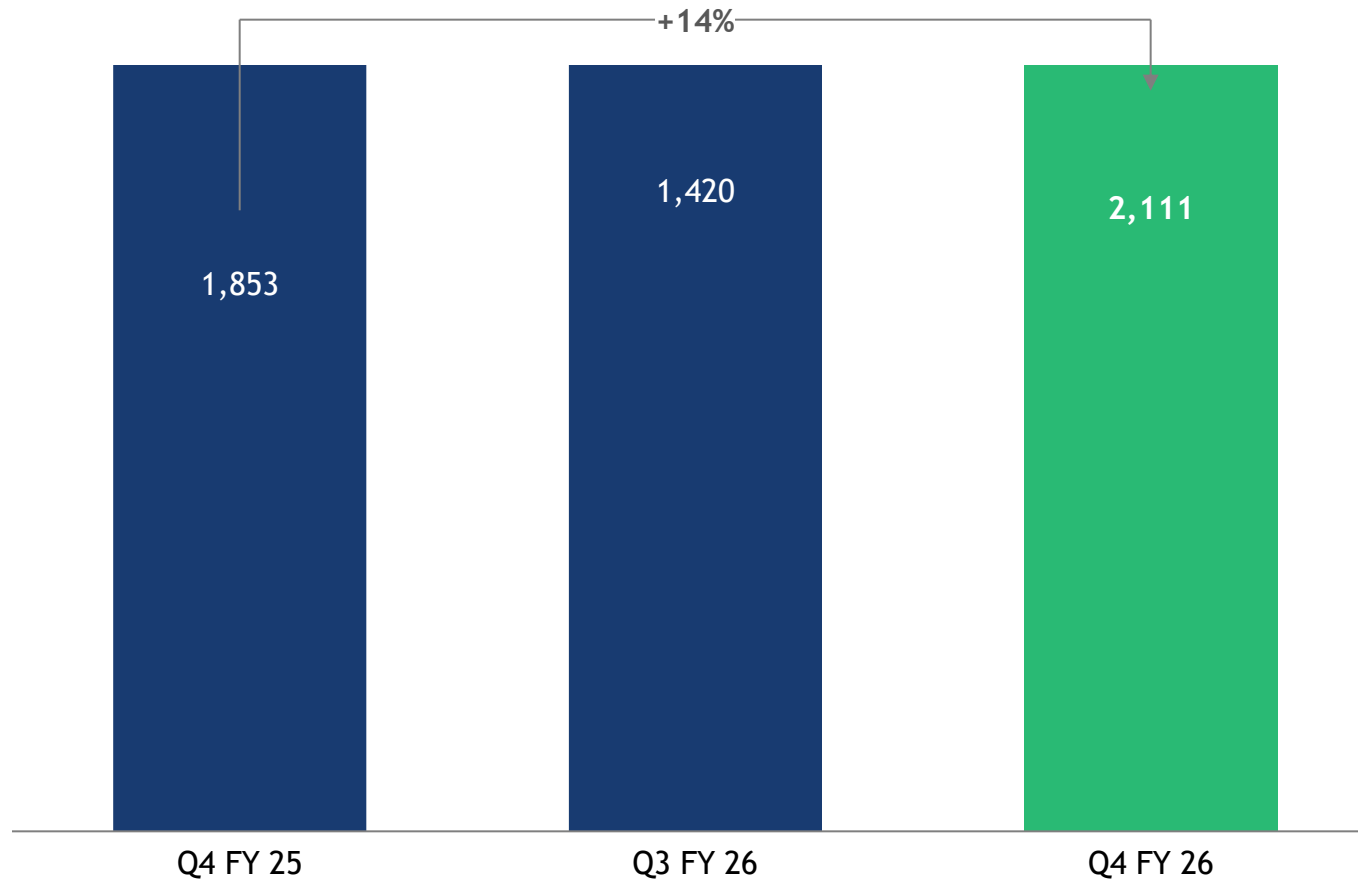
Order inflows during FY2026 remained broad based across thermal power, industrial infrastructure, O&M, railways and energy transition projects. The Company secured total order inflow of Rs. 7,210 crore and was lower than expectations primarily due to the unexpected cancellation of the BESS order of Rs. 1,563 crore by WBSEDCL. However, the total order backlog (including MDO) as on 31st March 2026 was Rs. 55,151 crore, providing strong execution visibility over the medium term.

A major milestone during the year was the award of the Balance of Plant EPC package for the 1 × 800 MW Singareni thermal power project from BHEL, which marked our entry into high value, integrated Balance of Plant EPC projects. This order represents a strategic inflection point as the Company focuses on larger industrial EPC led opportunities and strengthens its positioning in thermal power infrastructure. The Company also secured several other strategic orders during the year. In particular, towards the end of FY26, we entered metro O&M which expands our service portfolio beyond the core O&M business. The MDOs also progressed during FY2026, with both contracts now contributing meaningfully to the cash flow from operations.

As we enter FY2027, we remain focused on disciplined execution and improving our profitability. With leading delivery capabilities, long standing customer relationships and a strategically diversified order book, we are confident of our market position in the near term. For FY2027, the Company is cautiously optimistic and focused on targeting order inflows through increased participation in BOP EPC packages, O&M contracts and energy infrastructure projects.”

Revenue | Strong and sustained revenue momentum continues, with 14% growth over last year

Amounts in INR Cr

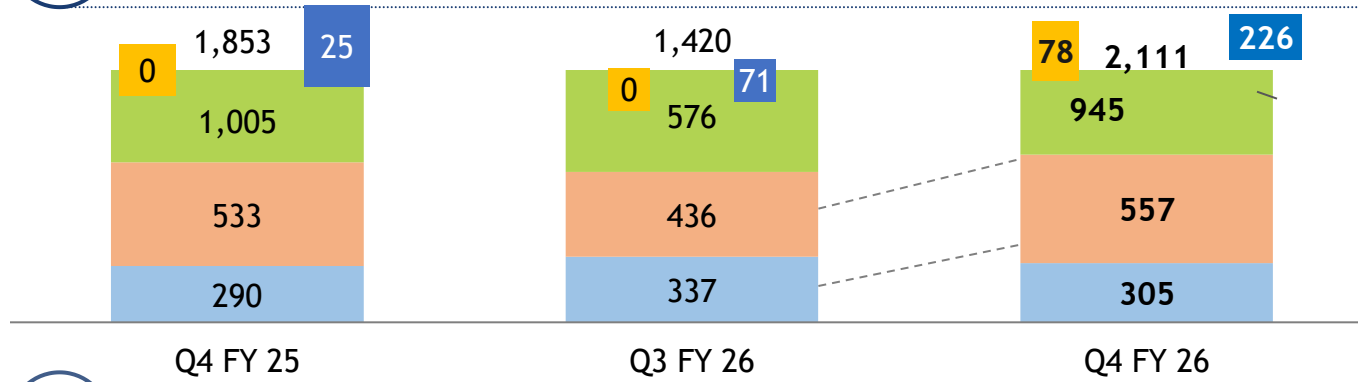


- Q4 YOY growth was 14% -driven by strong execution across all segments and the ramp up of MDO operations along with the execution of new orders except in the water division
- Overall trajectory remains positive - Core operations continue to deliver a healthy y-o-y growth of around 14% except in water division.

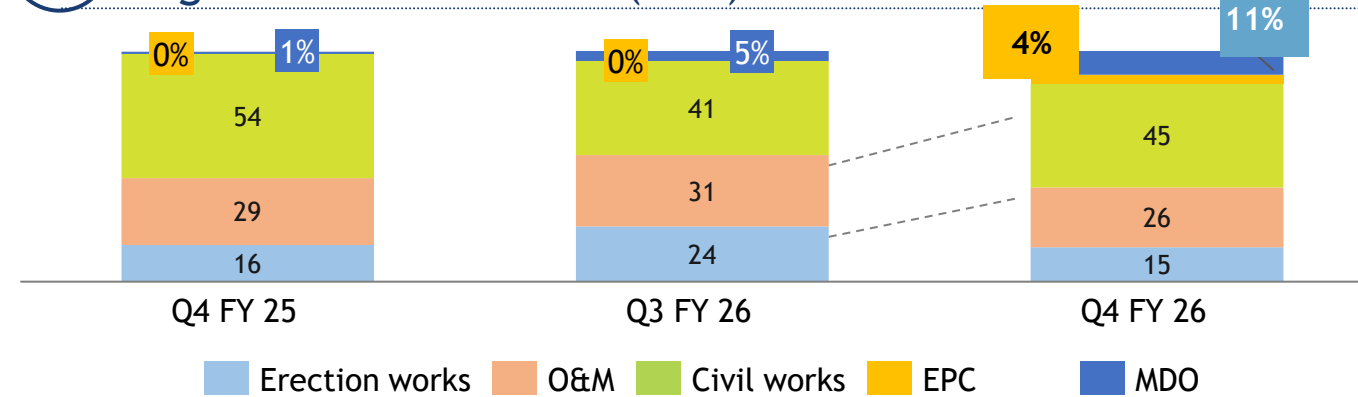
Segment revenue | Consistent momentum with strong execution in core segments & emerging MDO growth

Amounts in INR Cr

 Segment wise revenue (INR Cr)



 Segment wise revenue (In %)



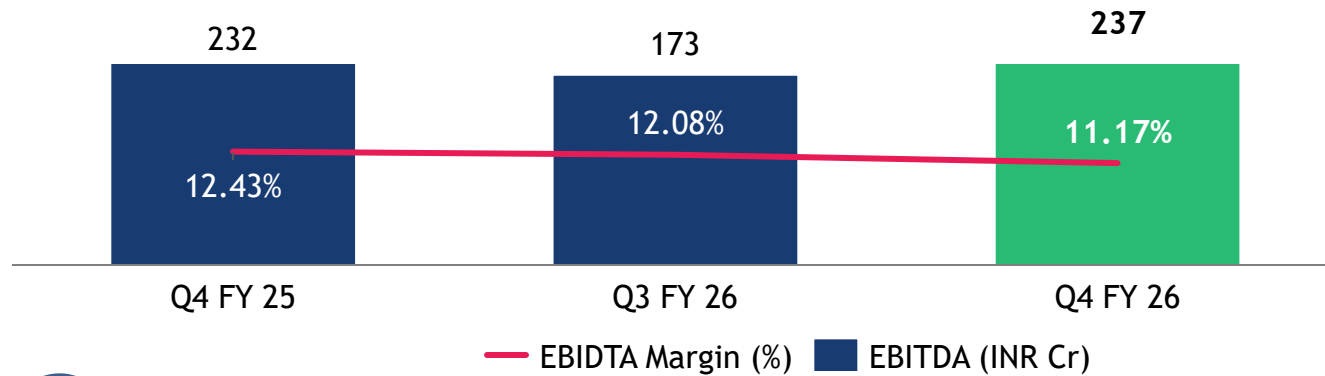
- Power segment momentum sustained - Strong traction in industrial power construction projects
- O&M growth gaining pace - Supported by new order inflows during the year
- MDO share rising - Share in total revenue up due to ramp up production at KBP mine.

Margins | Stable margins achieved; Uptrend expected in coming quarters as MDO revenue scales up

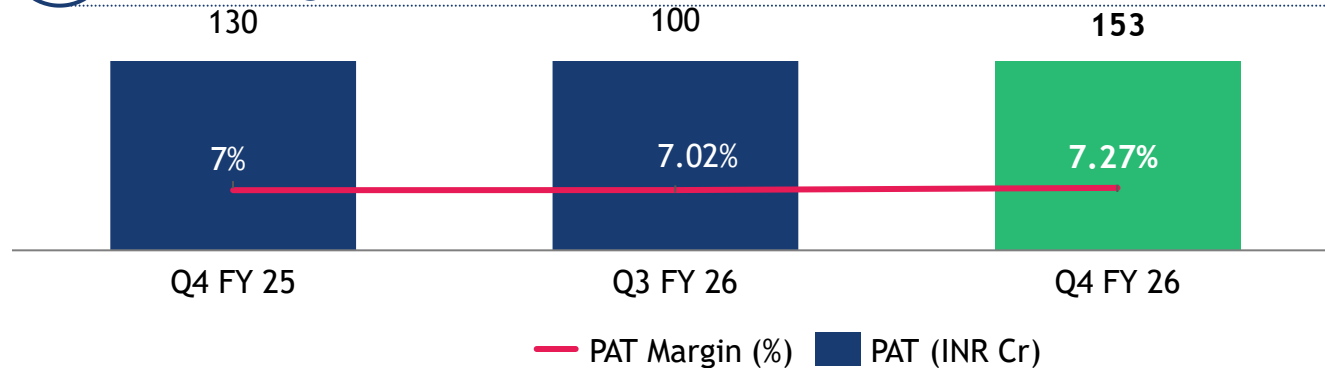
Amounts in INR Cr



EBITDA margins

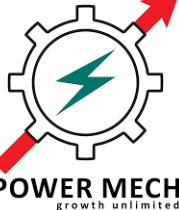


PAT margins



- Margins remain steady, broadly in line with last year's performance - with a dip this quarter due to provisions created for new labor code and other income reduced.
- PAT margin was increased - lower finance cost and reduced tax cost.
- EBITDA & PAT margins are expected to be improved - supported by the scale up of MDO operations alongside growth in regular business.

Order inflow & position | Strong order momentum till FY26 worth INR 7,210 Cr

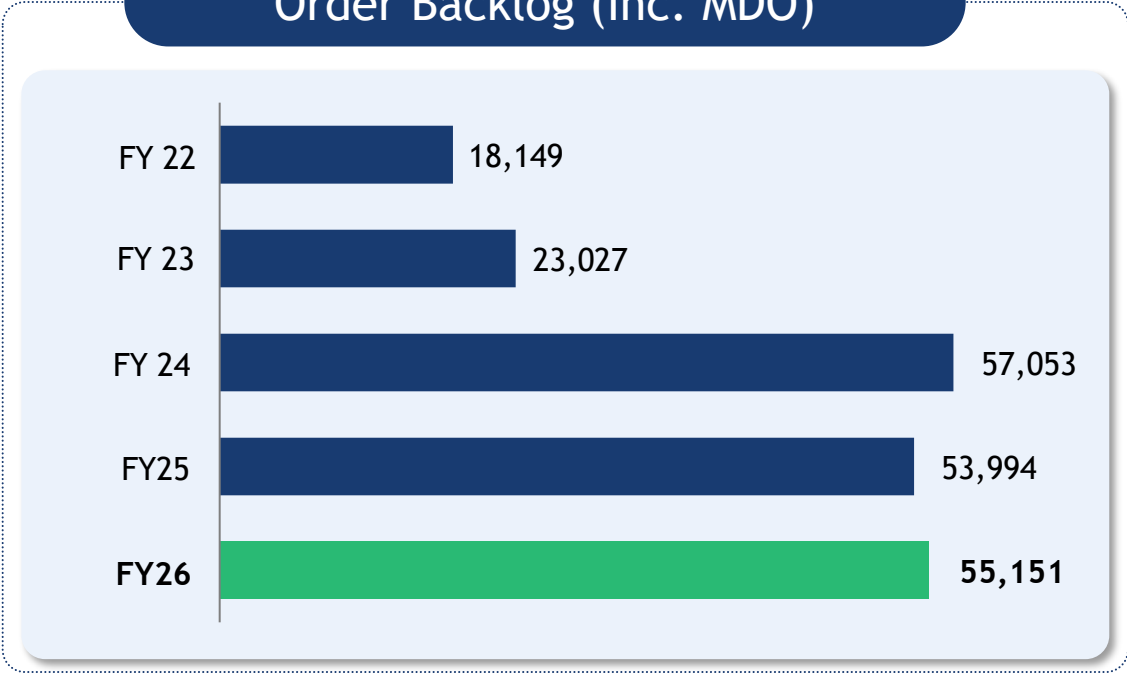


Amounts in INR Cr

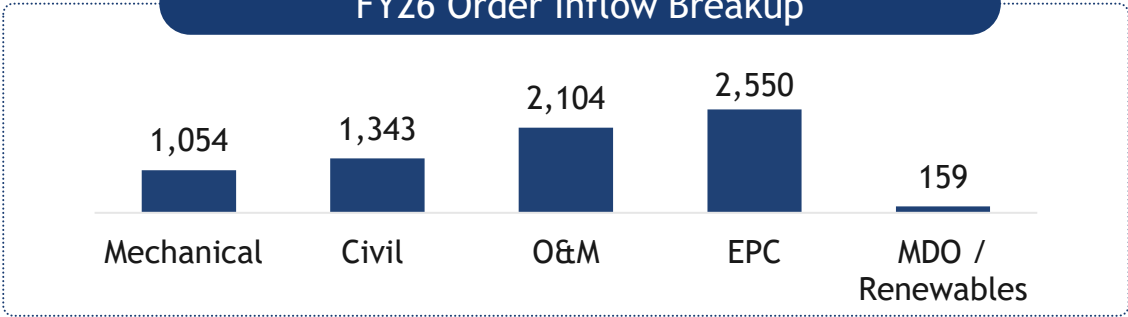
Order Inflow



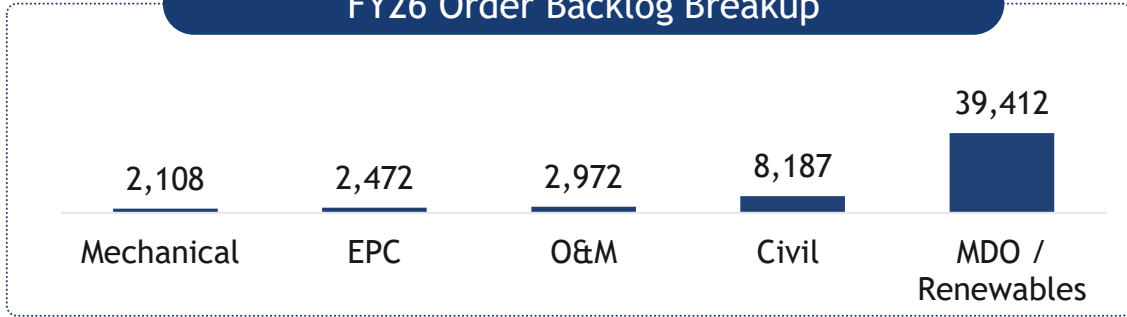
Order Backlog (Inc. MDO)



FY26 Order Inflow Breakup



FY26 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



Erection, Testing & Commissioning (ETC)

Power

Non-Power

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

>31.22 Lakhs MT
Erection Works complete



Operations & Maintenance

Power

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

36.25GW
Unit capacity of the O&M & AMC



Civil infrastructure

Power

Non-Power

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

33.47 Lakhs m³
Concreting works carried out



Mining, Development & Operations (MDO)

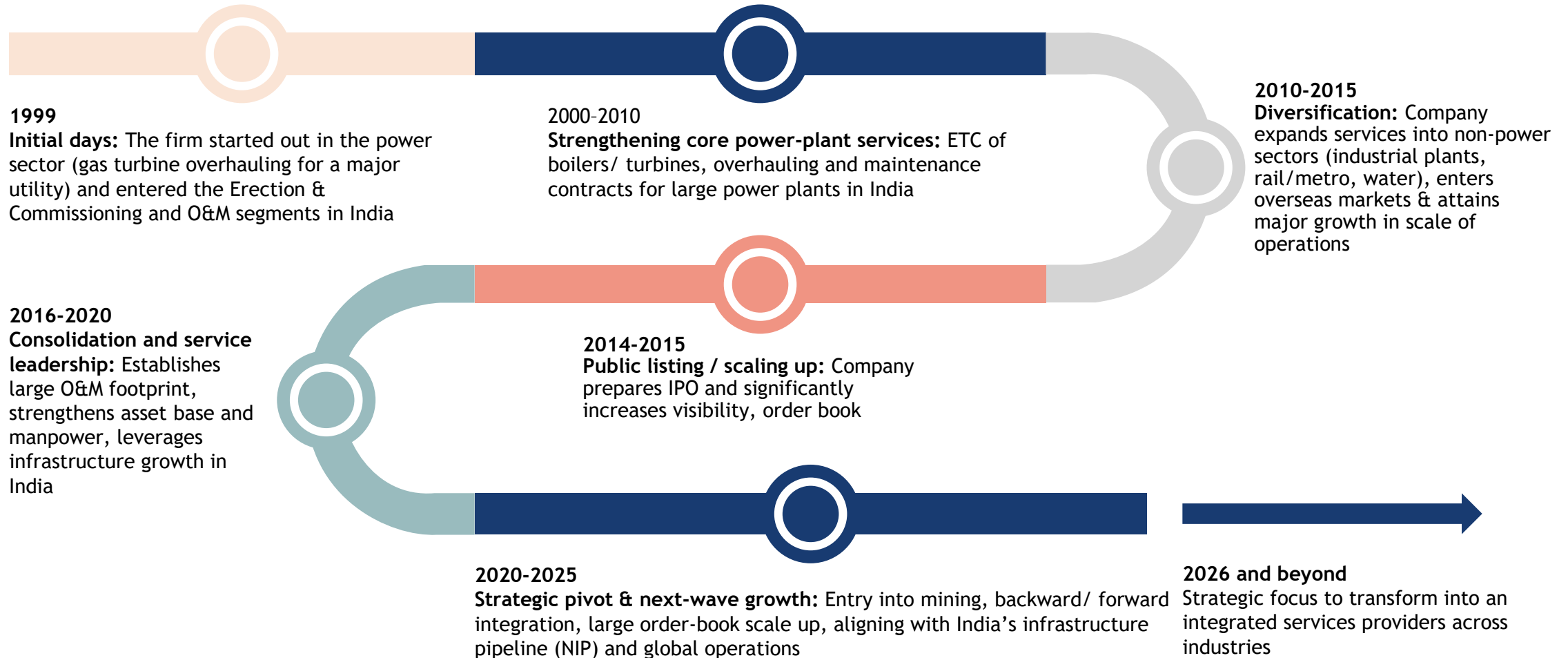
Develop mine infrastructure, mineral processing operations & manage full contract mining leveraging PMPL's execution & O&M strengths

9 MTPA
Peak rated Mining capacity








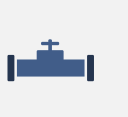






From foundation to future - 26 years of building leadership & scale

Built by passion, relationships, and resilience



Our established track record over the years

 <p>>31.22 Lakhs MT Erection Works</p>	 <p>2.71 Lakhs MT Structural Fabrication works</p>	 <p>36.25 GW Unit capacity of the O&M & AMC</p>	 <p>9,262 MW Commissioned in power sector in overseas markets</p>
 <p>70,626 MW Capacity addition of Boiler, Turbine, Generator and Balance of Plant</p>	 <p>15 Lakhs sq. ft. Completed infra development work within a year at Vizag, AP</p>	 <p>546 Km Execution of Natural Gas Cross Country Pipeline</p>	 <p>11.8L inch mts Of piping at Dangote, Nigeria</p>
 <p>756 TKM Commissioned overhead Electrification works</p>	 <p>33.47 Lakhs m³ Concreting works carried out</p>	 <p>220Kv GIS Substation works</p>	 <p>132Kv Lines & 33/11 Kv SS Commissioned in Assam and MP</p>

Our Indian clients base

Not exhaustive



Our International clients base

Not exhaustive



هيئة كهرباء ومياه دبي
Dubai Electricity & Water Authority



Board of Directors



Mr. 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



Ms. Sajja Lakshmi (Non-Executive Director)

- Holds a place in the HR management of the Company and CSR Committee
- Ms Lakshmi is a science graduate who is deeply engaged in social service



Mr. S. 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



Mr. J P Chalasani (Independent Director)

- 40+ years experience in the Indian infrastructure industry
- He is the CEO of Suzlon Energy Limited
- Previous associations include NTPC, Reliance Power, Punj Lloyd and others



Mr. Vivek Paranjpe (Independent Director)

- 45+ years experience in leadership roles
- Previous associations include Hewlett Packard, Reliance Industries Ltd
- Holds B.Sc (Honors) from Fergusson College, Pune and Post-Graduate degree from XLRI Jamshedpur



Mr. 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



Mr. 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



Ms. Lasya. Y (Independent Director)

- 16+ years exp. In IT Project Management & delivery, client engagement, IT strategy, business development
- Holds Post-Graduate in Management from ISB and MS in Electrical & Computer Engineering from the University of Texas

Leadership Team



N Nani Aravind
Group Chief Financial Officer



M Raghavendra Prasad
*Group Company Secretary &
Compliance Officer and Chief
Investor Relations officer*



S.K. Kodandaramaiah
*Director (non-board)
Head - Business Development*



G Murali
*Director (non-board)
Head EPC & Washery*



L Sai Shankar
*Executive Director (non-
board)
(Head - Engineering (EPC))*



Srinivasan Selvaraj
*Executive Director (non-board)
Head - Project Management
(EPC)*



Gattu Rambhav
*Director (non-board)
Head - O&M Business*



G Srinivasulu
*Executive Director (non-board)
Head - Facility Engineering
Services & Stores*



N Srinivasa Rao
*CEO - Operations, KSA
Technical - Nigeria Business*



D.S.G.S. Srinivas Babji
*Executive Director
Head - O&M 1*



K Sekhar Babu
*Senior Vice President
Head - O&M 2*



T Srinivasa Prasad
*Senior Vice President
Head - Infra Construction
Business*



Uppada Subbarao
VP - HR & Admin



M Ramesh
*Vice President
Head - Civil Subcontracts*



Abdul Basheer
*Vice President
Head - Industrial Construction*



R Murali Krishna
*VP & Head - Commercial
Subcontracts - Industrial
Construction*



**Anand Vishwanath
Bhushan**
Vice President-Mobility



T Ramesh
Vice President-Mining



K Sai Krishna Prasad
Director - PM Green Pvt. Ltd.



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

Consolidated profitability statement

Rs. Cr

Particulars	Q4FY26	Q3FY26	Q4FY25	YOY	FY26	FY25	YOY
Revenue from Operations	2,110.73	1,419.56	1,853.28	14%	6,061.57	5,234.14	16%
Other Income	9.94	13.43	16.73		45.68	45.18	
Total Revenue	2,120.67	1,432.99	1,870.01	13%	6,107.25	5,279.32	16%
Material Consumed	329.03	220.95	274.17		869.02	802.17	
Contract Execution Expenses	1,310.92	811.86	1152.93		3,611.9	3,078.02	
Employee Cost	216.59	191.85	185.78		755.26	663.36	
Other Expenses	27.31	35.21	24.71		120.78	86.61	
EBITDA	236.82	173.12	232.42	2%	750.29	649.16	16%
EBITDA Margin	11.17%	12.08%	12.43%	- 126 bps	12.29%	12.30%	-01 bps
Depreciation	21.34	19.33	16.05		74.51	55.8	
EBIT	215.48	153.79	216.37	0%	675.78	593.36	14%
EBIT Margin	10.21%	10.83%	11.67%	- 146 bps	11.15%	11.34%	-19 bps
Finance Cost	27.92	29.89	33.65		115.65	99.42	
Share of profit of Associates	0.87	0.03	1.82		2.634	2.7	
Profit before Tax	186.69	123.87	180.90	3%	557.50	491.24	13%
PBT Margin	8.84%	8.73%	9.76%	- 92 bps	9.20%	9.39%	-19 bps
Tax	33.27	24.24	51.11		145.82	143.69	
PAT	153.42	99.63	129.79	-23%	411.68	347.55	18%
PAT Margin %	7.27%	7.02%	7.00%	27 bps	6.79%	6.64%	15 bps
Non Controlling Interest	10.86	5.63	12.55		47.69	21.07	
PAT after Non Controlling Interest	142.56	94.00	117.24	22%	363.99	326.48	11%
PAT Margin %	6.75%	6.62%	6.33%	42 bps	6.00%	6.24%	- 24 bps
EPS	45.09	29.73	37.08		115.12	103.26	

Consolidated Balance sheet

	Rs. Cr	
Assets	Mar-26	Mar-25
Non - Current Assets	1,480.87	889.61
Property Plant & Equipments	403.82	303.43
CWIP	181.66	27.91
Right-of-Use Assets	14.21	12.56
Goodwill	-	-
Other Intangible Assets	10.73	7.36
Financial Assets		
(i) Investments	33.22	35.28
(ii) Loans	-	-
(iii) Other Financial Assets	650.30	455.88
Deferred Tax Assets	24.98	18.31
Other Non Current Assets	161.95	28.88
Current Assets	4,108.49	3,724.80
Inventories	264.27	197.96
Financial Assets		
(i) Investments	0.52	0.56
(ii) Trade Receivables	1,546.79	1,462.22
(iii) Cash	106.71	91.99
(iv) Bank	386.21	500.78
(v) Loan	47.51	15.45
(vi) Other financial assets	1,113.72	890.45
Income Tax Assets	13.41	-
Other Current Assets	629.35	565.39
Total Assets	5,589.36	4,614.41

	Rs. Cr	
Equity & Liabilities	Mar-26	Mar-25
Total Equity	2,589.06	2,182.63
Share Capital	31.62	31.62
Reserves & Surplus	2,486.78	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	2,398.87	2,065.95
Financial Liabilities		
(i) Borrowings	543.05	660.03
(ii) Trade Payables	1,174.47	929.98
(iii) Lease Liabilities	3.05	3.45
Other Financial Liabilities	263.37	229.28
Other Current Liabilities	411.91	224.62
Provisions	3.02	0.96
Current tax Liabilities	-	17.63
Total Equity & Liabilities	5,589.36	4,614.41

Consolidated cash flow statement

Particulars	Rs. Cr	
	Mar-26	Mar-25
Net Profit Before Tax	557.50	491.23
Adjustments for: Non -Cash Items / Other Investment or Financial Items	147.77	122.97
Operating profit before working capital changes	705.27	614.20
Changes in working capital	-88.36	-462.03
Cash generated from Operations	616.91	152.17
Direct taxes paid (net of refund)	187.11	151.43
Net Cash from Operating Activities	429.80	0.74
Net Cash from Investing Activities	-226.51	-192.59
Net Cash from Financing Activities	-188.57	232.00
Net Decrease in Cash and Cash equivalents	14.72	40.15
Add: Cash & Cash equivalents at the beginning of the period	91.99	51.84
Cash & Cash equivalents at the end of the period	106.71	91.99

Disclaimer

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