



POWER MECH®

Date: 12.08.2017

To,
Corporate Relations Department,
BSE Limited,
PJ Towers, Daial 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 & 30 of SEBI (Listing Regulations), 2015
Ref: BSE Scrip Code: 539302 NSE Symbol: POWERMECH

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 5.45 pm have inter-alia transacted the following items of business:

1. Approved the un-audited standalone financial results for the quarter ended 30.06.2017 – **Attached**.
2. Approved the un-audited consolidated financial results for the quarter ended 30.06.2017. **Attached**.
3. Taken note of the Limited Review Report issued by the Statutory Auditors on the un-audited standalone and consolidated financial results for the quarter ended 30th June, 2017. **Attached**.
4. As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish quarterly unaudited standalone and consolidated results.
5. Approved the Directors Report for the FY 2016-17 and all other annexures forming part of the Boards' Report for the FY 2016-17.
6. Approved the notice for calling the 18th Annual General Meeting of the Company to be held on Thursday 28th September, 2017 and also approved the e-voting schedule and all other related matters for the ensuing 18th annual general meeting of the Company.


POWER MECH PROJECTS LIMITED

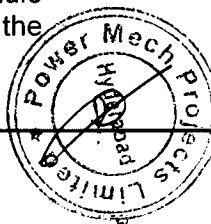
AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY

Regd. & Corporate Office :
Plot No. 77, Jubilee Enclave, Opp. Hitex,
Madhapur, Hyderabad-500081
Telangana, India
CIN : U74140AP1999PLC032156

Phone : 040-30444444
Fax : 040-30444400
E-mail : info@powermech.net
Website : www.powermechprojects.in



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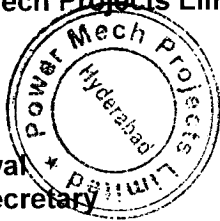
POWER MECH®

7. Fixed the dates for the closure of register of members in connection with ensuing annual general meeting and payment of dividend for the FY 2016-17 from Saturday, 23rd September, 2017 to Thursday, 28th September, 2017 (both days inclusive).
8. Took note of the resignation of Mr. M. Rajendran (DIN- 01879556) as Wholetime Director of the Company w.e.f 13.08.2017.
9. Appointed Mr. N. Bhupesh Chowdary, CEO (DIN - 06750590) as a Wholetime Director w.e.f. 13.08.2017 subject to the approval of the members of the Company at the ensuing AGM. A brief profile of Mr. N. Bhupesh Chowdary is attached.

This is for your information and records.

Thanking you
For Power Mech Projects Limited

R. Tibrewal
Rohit Tibrewal
Company Secretary



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

Statement of Standalone unaudited financial results for the Quarter ended June 30, 2017

(Rs. in Mns)

	Particulars	Quarter ended			Year ended
		6/30/2017	3/31/2017	6/30/2016	3/31/2017
		Unaudited	Audited (Refer note no.3)	Unaudited	Audited
I	Revenue from Operations	3,223.40	3,452.16	3,210.07	12,911.59
II	Other Income	17.81	18.91	27.25	76.85
III	Total Income (I+II)	3,241.21	3,471.06	3,237.32	12,988.43
IV	Expenses				
	Cost of Material Consumed	279.59	310.52	285.31	1,145.61
	(Increase)/Decrease in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	18.98	-0.83	-41.57	-18.98
	Purchase of Stock in Trade	-	-	-	-
	Contract Execution expenses	1,949.09	2,092.04	1,977.81	7,794.67
	Employee benefits expense	513.31	568.40	513.65	2,117.58
	Finance costs	70.36	73.67	85.25	314.87
	Depreciation and Amortization expense	89.37	93.31	102.64	396.23
	Other expenses	75.41	83.52	58.70	255.72
	Total Expenses (IV)	2,996.10	3,220.63	2,981.79	12,005.69
V	Profit before tax (III-IV)	245.10	250.43	255.53	982.74
VI	Tax expense:				
	Current tax	100.00	93.15	97.99	367.00
	Deferred tax charge/(credit)	-11.51	-2.71	-8.91	-21.04
VII	Profit for the period after tax (V-VI)	156.61	159.99	166.46	636.78
VIII	Other Comprehensive Income				
	Items that will not be re-classified to statement of profit and loss (net of tax)				
	i) Remeasurement of defined employee benefit plans	1.01	4.03	-	4.03
	ii) Fair value measurement of equity instruments	0.01	0.03	0.03	0.06
	Total Other comprehensive income	1.02	4.06	0.03	4.09
IX	Total Comprehensive Income for the period (VII+VIII)	157.63	164.05	166.49	640.87
X	Paid-up Equity share capital (FV of Rs.10/- each)				147.11
XI	Other equity (Excl. revaluation reserves) as per balance sheet				6,024.54
XII	Earnings per share - Basic and Diluted	10.65	10.88	11.32	43.29

Notes:

1) These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2017. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. Limited review of the financial results has been carried out by the statutory auditors.

2) The company predominantly operates only in construction and maintenance activities and there are no reportable operating segments under Ind AS-108 "Operating segments".

3) The figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures for the full financial year ended 31st March, 2017 and the published year to date figures upto 3rd quarter ended 31st December, 2016.

4) Figures for the previous quarters have been regrouped and reclassified wherever considered necessary.

Place: Hyderabad

Date: 12.8.2017

By order of the Board

S. Kishore Babu

Chairman and Managing director

POWER MECH PROJECTS LIMITED

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

Statement of Consolidated unaudited financial results for the Quarter ended June 30, 2017

(Rs. in Mns)

	Particulars	Quarter ended			Year ended
		6/30/2017	3/31/2017	6/30/2016	3/31/2017
		Unaudited	Unaudited (Refer note no 3)	Unaudited	Audited
I	Revenue from Operations	3,583.76	3,690.85	3,256.86	13,382.02
II	Other Income	28.03	36.71	27.58	77.02
III	Total Income (I+II)	3,611.79	3,727.56	3,284.45	13,459.04
IV	Expenses				
	Cost of Material Consumed	280.65	346.37	289.11	1,205.77
	(Increase)/Decrease in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	18.85	-4.95	-44.41	-28.96
	Purchase of Stock in Trade	20.31	15.91	4.78	38.76
	Contract Execution expenses	2,130.05	2,173.54	1,995.19	7,927.65
	Employee benefits expense	586.54	617.90	530.10	2,265.28
	Finance costs	76.09	83.79	86.66	329.26
	Depreciation and Amortization expense	102.43	98.33	105.67	410.34
	Other expenses	88.15	99.90	62.45	313.24
	Total Expenses (IV)	3,303.08	3,430.80	3,029.55	12,461.34
V	Profit before share of profit from Joint Venture and tax (III-IV)	308.71	296.76	254.90	997.70
VI	Share of Profit / (loss) from Joint Venture	-0.03	1.99	3.15	5.56
VII	Profit before tax (V+VI)	308.69	298.75	258.05	1,003.26
VIII	Tax expense:				
	Current tax	109.16	99.75	98.24	377.51
	Deferred tax charge/(credit)	-14.63	-2.71	-8.91	-20.75
IX	Profit for the period after tax (VII-VIII)	214.16	201.72	168.72	646.50
X	Other Comprehensive Income				
	Items that will not be re-classified to statement of profit and loss (net of tax)				
	i) Remeasurement of defined employee benefit plans	1.01	4.03	-	4.03
	ii) Fair value measurement of equity instruments	0.01	0.03	0.04	0.06
	Total Other comprehensive income	1.02	4.06	0.04	4.09
XI	Total Comprehensive Income for the year (IX+X)	215.19	205.78	168.76	650.59
XII	Profit for the year before Other Comprehensive Income	214.16	201.72	168.72	646.50
	Attributable to				
	Equity holders of the parent	181.89	183.00	169.36	646.75
	Non-Controlling Interests	32.27	18.71	-0.64	-0.25
XIII	Total Comprehensive Income for the period	215.19	205.78	168.76	650.59
	Attributable to				
	Equity holders of the parent	182.91	187.06	169.40	650.84
	Non-Controlling Interests	32.27	18.71	-0.64	-0.25
XIV	Paid-up Equity share capital (FV of Rs.10/- each)				147.11
XV	Other equity (Excl. revaluation reserves) as per balance sheet				6,067.82
XVI	Earnings per share - Basic and Diluted (PAT before OCI/weighted average no of shares)	12.36	12.44	11.51	43.96

Notes:

1) These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2017. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. Limited review of the financial results has been carried out by the statutory auditors.

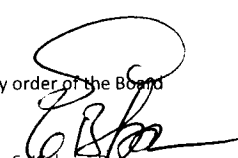
2) The group predominantly operates only in construction and maintenance activities and there are no reportable operating segments under Ind AS-108 "Operating segments".

3) The figures for the quarter ended 31st March 2017 are the balancing figures between the audited figures for the full financial year ended 31st March, 2017 and the year to date figures upto 3rd quarter ended 31st December, 2016.

4) Figures for the previous quarters have been regrouped and reclassified wherever considered necessary.

Place: Hyderabad
Date: 12.8.2017

By order of the Board


S. Kishore Babu
Chairman and Managing director

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
POWER MECH PROJECTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of **POWER MECH PROJECTS LIMITED** ("the Company"), for the Quarter ended June 30, 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 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th August, 2017, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

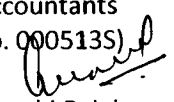
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 12.8.2017



For BRAHMAYYA & Co
Chartered Accountants
(Firm's Registration No. 000513S)


Karumanchi Rajaj
Partner
(Membership No. 202309)

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

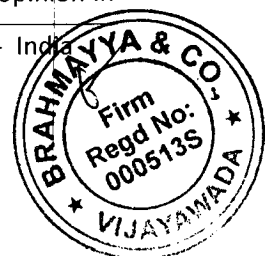
**TO THE BOARD OF DIRECTORS OF
POWER MECH PROJECTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of **POWER MECH PROJECTS LIMITED** ("the Company"), its Subsidiaries and Joint ventures as listed below (Collectively known as "the Group") for the Quarter ended June 30, 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 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th August, 2017, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. We did not review the financial results of 2 overseas subsidiaries whose financial results reflect total revenues Rs. 424.53 Mn, total net profit after tax Rs.62 Mn and total comprehensive income Rs. 62 Mn for the quarter ended 30th June, 2017 as considered in the consolidated financial results. The consolidated financial results also includes groups share of net loss Rs.0.03 Mn and total comprehensive loss of Rs. 0.03 Mn for the quarter ended on that date as considered in consolidated financial results in respect of 2 joint ventures whose financial information has not been reviewed by us. These financial results have been furnished to us by the management and our opinion on the statement, in so far as it relates to it to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on such unaudited results. 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 reviewed these conversion adjustments made by the company's management. Our opinion in



BRAHMAYYA & CO
Chartered Accountants

so far as it relates to the affairs of such overseas subsidiary companies/JV is based on reports of the management and the conversion adjustments prepared by the management of the company and reviewed by us.

4. The comparative financial information for the quarter ended 30th June, 2016 and 31st March, 2017 in respect of 2 overseas subsidiaries and 2 Joint ventures included in the consolidated results prepared in accordance with the Ind AS have been prepared by the management and have been relied upon by us. Our opinion on the statement is not modified with respect to the financial results certified by the management.

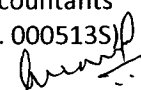
5. Apart from the parent company, the consolidated results includes the following subsidiaries and Joint ventures.

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)

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 12.8.2017



For BRAHMAYYA & Co
Chartered Accountants
(Firm's Registration No. 000513S)

Karumanchi Rajaj
Partner
(Membership No. 202309)



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 10th 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.