



# POWER MECH®

Date: 13.02.2018

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 & 30 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 11.15 am and concluded at 6.45 PM have inter-alia transacted the following items of business:

1. Approved the un-audited standalone financial results for the quarter ended 31.12.2017 – **Attached**.
2. Approved the un-audited consolidated financial results for the quarter ended 31.12.2017. **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 31<sup>st</sup> December, 2017. **Attached**.
4. Approved the further investment in Hydro Magus Private Limited, Subsidiary Company upto the tune of Rs 5 crores.

This is for your information and records.

Thanking you

For Power Mech Projects Limited

*R. Tibrewal*  
Rohit Tibrewal  
Company Secretary



## 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





# POWER MECH®

## 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 unaudited financial results for the Quarter and Nine months ended December 31, 2017

(Rs. in Mns)

	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-17	30-09-17	31-12-16	31-12-17	31-12-16	31-03-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	2,877.35	2,922.54	3,048.47	9,023.29	9,472.57	12,911.59
II	Other Income	17.81	15.20	15.56	50.82	44.80	76.85
III	<b>Total Income (I+II)</b>	<b>2,895.16</b>	<b>2,937.74</b>	<b>3,064.03</b>	<b>9,074.11</b>	<b>9,517.37</b>	<b>12,988.44</b>
IV	<b>Expenses</b>						
	Cost of Material Consumed	437.25	326.95	215.20	1,043.78	835.09	1,145.61
	(Increase)/Decrease in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	(3.56)	0.73	(18.27)	16.15	(18.15)	(18.98)
	Contract Execution expenses	1,464.94	1,646.23	1,881.30	5,071.60	5,702.68	7,794.67
	Employee benefits expense	563.85	523.72	518.50	1,600.88	1,548.68	2,117.58
	Finance costs	90.04	80.07	81.37	240.47	241.18	314.87
	Depreciation and Amortization expense	89.26	90.40	96.25	269.03	302.92	396.23
	Other expenses	47.23	56.67	62.20	167.98	172.67	255.72
	<b>Total Expenses (IV)</b>	<b>2,689.01</b>	<b>2,724.77</b>	<b>2,836.55</b>	<b>8,409.89</b>	<b>8,785.07</b>	<b>12,005.70</b>
V	<b>Profit before tax (III-IV)</b>	<b>206.15</b>	<b>212.97</b>	<b>227.48</b>	<b>664.22</b>	<b>732.30</b>	<b>982.74</b>
VI	<b>Tax expense:</b>						
	Current tax	81.92	77.83	83.99	259.75	273.85	367.00
	Deferred tax charge/(credit)	(9.92)	(3.90)	(4.64)	(25.33)	(18.33)	(21.04)
VII	<b>Profit for the period after tax (V-VI)</b>	<b>134.15</b>	<b>139.04</b>	<b>148.13</b>	<b>429.80</b>	<b>476.78</b>	<b>636.78</b>
VIII	<b>Other Comprehensive Income</b>						
	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	1.01	-	3.03	-	4.03
	ii) Fair value measurement of equity instruments	0.06	0.00	(0.01)	0.07	0.03	0.06
	<b>Total Other comprehensive income</b>	<b>1.07</b>	<b>1.01</b>	<b>(0.01)</b>	<b>3.10</b>	<b>0.03</b>	<b>4.09</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>135.22</b>	<b>140.05</b>	<b>148.12</b>	<b>432.90</b>	<b>476.81</b>	<b>640.87</b>
X	<b>Paid-up Equity share capital (FV of Rs.10/- each)</b>						<b>147.11</b>
XI	<b>Other equity (Excl. revaluation reserves) as per balance sheet</b>						<b>6,024.54</b>
XII	<b>Earnings per share - Basic and Diluted</b>	<b>9.12</b>	<b>9.45</b>	<b>10.07</b>	<b>29.22</b>	<b>32.41</b>	<b>43.29</b>

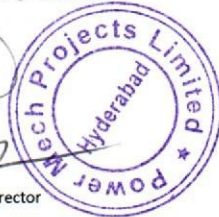
- 1) These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2018.
- 2) These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified 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.
- 3) The company predominantly operates only in construction and maintenance activities and there are no reportable operating segments under Ind AS-108 "Operating segments".
- 4) Figures for the previous quarters have been regrouped and reclassified wherever considered necessary.

Place: Hyderabad  
Date: 13.2.2018

By order of the Board

S. Kishore Babu

Chairman and Managing director



## POWER MECH PROJECTS LIMITED

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY

**Regd. & Corporate Office :**  
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Growth Unlimited

**POWER MECH<sup>®</sup>****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 Consolidated unaudited financial results for the Quarter and Nine months ended December 31st, 2017**

(Rs. in Mns)

	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-17	30-09-17	31-12-16	31-12-17	31-12-16	31-03-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	3,546.67	3,451.88	3,140.28	10,582.31	9,657.62	13,382.02
II	Other Income	18.81	19.43	15.75	66.26	45.19	77.02
III	<b>Total Income (I+II)</b>	<b>3,565.47</b>	<b>3,471.31</b>	<b>3,156.03</b>	<b>10,648.57</b>	<b>9,702.81</b>	<b>13,459.04</b>
IV	<b>Expenses</b>						
	Cost of Material Consumed	494.08	382.54	228.39	1,177.57	871.69	1,244.54
	(Increase)/Decrease in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	(2.94)	1.56	(20.21)	17.46	(24.02)	(28.96)
	Contract Execution expenses	1,661.01	1,806.82	1,929.43	5,608.21	5,779.12	7,927.64
	Employee benefits expense	828.10	708.39	539.14	2,124.04	1,607.83	2,265.28
	Finance costs	96.12	86.76	83.72	258.97	246.29	329.26
	Depreciation and Amortization expense	108.09	108.98	101.06	319.51	309.10	410.34
	Other expenses	94.65	101.67	71.72	273.14	189.13	313.24
	<b>Total Expenses (IV)</b>	<b>3,279.11</b>	<b>3,196.72</b>	<b>2,933.25</b>	<b>9,778.90</b>	<b>8,979.14</b>	<b>12,461.34</b>
V	<b>Profit before share of profit from Joint Venture and tax (III-IV)</b>	<b>286.36</b>	<b>274.59</b>	<b>222.78</b>	<b>869.67</b>	<b>723.67</b>	<b>997.70</b>
VI	Share of Profit / (loss) from Joint Venture	(0.59)	(0.48)	0.07	(1.09)	3.57	5.56
VII	<b>Profit before tax (V+VI)</b>	<b>285.77</b>	<b>274.11</b>	<b>222.85</b>	<b>868.58</b>	<b>727.24</b>	<b>1,003.26</b>
VIII	<b>Tax expense:</b>						
	Current tax	95.79	87.05	87.76	291.99	276.71	377.51
	Deferred tax charge/(credit)	(12.45)	(5.36)	(5.63)	(32.44)	(17.76)	(20.75)
IX	<b>Profit for the period after tax (VII-VIII)</b>	<b>202.43</b>	<b>192.41</b>	<b>140.72</b>	<b>609.03</b>	<b>468.29</b>	<b>646.50</b>
X	<b>Other Comprehensive Income</b>						
	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	1.01	-	3.02	-	4.03
	ii) Fair value measurement of equity instruments	0.06	0.00	(0.01)	0.07	0.33	0.06
	<b>Total Other comprehensive income</b>	<b>1.07</b>	<b>1.01</b>	<b>(0.01)</b>	<b>3.09</b>	<b>0.33</b>	<b>4.09</b>
XI	<b>Total Comprehensive Income for the year (IX+X)</b>	<b>203.50</b>	<b>193.42</b>	<b>140.71</b>	<b>612.12</b>	<b>468.62</b>	<b>650.59</b>
XII	<b>Profit for the year before Other Comprehensive Income</b>	<b>202.43</b>	<b>192.41</b>	<b>140.72</b>	<b>609.03</b>	<b>468.29</b>	<b>646.50</b>
	Attributable to						
	Equity holders of the parent	181.44	170.14	145.95	533.50	475.91	646.75
	Non-Controlling Interests	20.99	22.27	(5.23)	75.53	(7.62)	(0.25)
XIII	<b>Total Comprehensive Income for the period</b>	<b>203.50</b>	<b>193.42</b>	<b>140.71</b>	<b>612.12</b>	<b>468.62</b>	<b>650.59</b>
	Attributable to						
	Equity holders of the parent	182.51	171.15	145.94	536.59	476.24	650.84
	Non-Controlling Interests	20.99	22.27	(5.23)	75.53	(7.62)	(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						6,065.43
XVI	<b>Earnings per share - Basic and Diluted</b>	<b>12.33</b>	<b>11.57</b>	<b>9.92</b>	<b>36.27</b>	<b>32.35</b>	<b>43.96</b>
	(PAT before OCI/weighted average no of shares)						

1) These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2018.

2) 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.

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

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

Place: Hyderabad  
Date: 13.2.2018

By order of the Board

S. Kishore Babu

Chairman and Managing director

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**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 December 31, 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 13<sup>th</sup> February, 2018, 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: 13.02.2018



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

  
Karumanchi Raja  
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 December 31, 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 13<sup>th</sup> February, 2018, 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.

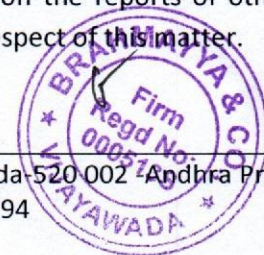
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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. The unaudited consolidated financial results includes the interim financial results of 2 overseas subsidiaries and 2 Joint Ventures which have been reviewed by other auditors in case of 2 overseas subsidiaries whose reports have been furnished to us by the management and in case of 2 Joint ventures based on the statements certified by the management. Interim financial results of the 2 overseas subsidiaries reflect total revenues Rs.672.86 Mn, total net profit after tax Rs. 52.70 Mn, total comprehensive income Rs. 52.70 Mn for the quarter ended 31<sup>st</sup> December, 2017. The consolidated financial results also includes groups share of net loss Rs. 0.59 Mn and total comprehensive loss of Rs. 0.59 Mn for the quarter ended on that date as considered in consolidated financial results in respect of 2 joint ventures. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the reports of other auditors and certified by the management. Our conclusion is not modified in respect of this matter.

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33-25-33B, Govindarajulu Naidu Street, Suryaraopet, Vijayawada-520 002 Andhra Pradesh- India

Phones: 0866-2444593, 2444594





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

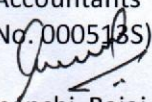
Name of the entity	Relationship
Hydro Magus Private Limited	Subsidiary (Indian)
Power Mech Industri Private Limited	Subsidiary (Indian)
Mas Power Mech Arabia	Subsidiary (Foreign)
Power Mech Projects LLC	Subsidiary (Foreign)
GTA Power Mech Nigeria Limited	Joint venture(Foreign)
Power Mech-CPNED Services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

5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred in paragraph 3 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: 13.02.2018



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

  
Karumanchi Rajaj  
Partner  
(Membership No. 202309)