



POWER MECH®

Date: 13.08.2022

To
The Corporate Relations Department
BSE Limited,
Dalal Street, PJ Towers,
MUMBAI-400001

To
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
MUMBAI-400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 & 33 of SEBI (LODR) 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 held through video conference/ other audio visual means (VC/OAVM), commenced at 12.15 PM and concluded at 2.20 PM have inter-alia transacted the following items of business:

1. Approved the un-audited Standalone financial results for the first quarter ended 30.06.2022-
enclosed
2. Approved the un-audited consolidated financial results for the first quarter ended 30.06.2022-
enclosed
3. Took note of the Limited Review Report issued by the Statutory Auditors on the Un-audited Standalone and Un-audited Consolidated financial results for the first quarter ended 30.06.2022 - **enclosed**
4. Approved the Directors' Report for the FY 2021-22 and all the annexures forming part of the Board's Report.
6. Approved the notice for calling the 23rd Annual General Meeting of the Company to be held on Friday, the 30th day of September, 2022 through Video Conference/Other Audio Visual Means (VC/OAVM).



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.com



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7. Fixed the dates of the book closure of the register of members in connection with the ensuing annual general meeting of the Company for the FY 2021-22 from 24.09.2022 to 30.09.2022 (both days inclusive).

This is for your information and records.

Regards,
For **POWER MECH PROJECTS LIMITED**

Mohith Kumar Khandelwal
Company Secretary



Encl:A/a

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

Statement of Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2022

(Rs. in Mns)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Refer Note. 4	Unaudited	Audited	Unaudited	Refer Note. 4	Unaudited	Audited
I	Income								
	(a) Revenue from operations	7,283.62	8,861.35	6,008.17	26,311.29	7,466.13	9,023.97	6,228.45	27,104.84
	(b) Other income	16.77	64.87	53.90	254.15	20.29	30.83	52.10	173.22
	Total income	7,300.39	8,926.22	6,062.07	26,565.44	7,486.42	9,054.80	6,280.55	27,278.06
II	Expenses								
	(a) Cost of materials consumed	1,133.12	1,075.53	696.38	3,237.66	1,147.86	1,104.55	725.73	3,361.92
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	(19.65)	16.00	(1.44)	17.81	(26.15)	0.69	0.77	(19.65)
	(c) Contract execution expenses	4,045.22	5,464.38	3,742.27	15,957.13	4,154.42	5,542.62	3,828.02	16,330.86
	(d) Employee benefits expense	1,230.32	1,228.36	691.65	4,045.90	1,269.51	1,271.66	949.07	4,231.52
	(e) Finance costs	197.13	220.62	186.21	760.68	203.39	236.31	191.88	794.75
	(f) Depreciation and amortisation expense	93.88	89.79	83.91	344.75	99.15	95.00	90.18	368.99
	(g) Other expenses	84.35	153.98	54.33	328.09	85.42	159.75	64.58	340.17
	Total expenses	6,764.37	8,248.66	5,653.31	24,692.02	6,933.60	8,410.58	5,850.23	25,408.56
III	Profit before exceptional items and tax (I-II)	536.02	677.56	408.76	1,873.42	552.82	644.22	430.32	1,869.50
IV	Share of Profit/(Loss) from Joint Venture/Associate	-	-	-	-	-	4.69	-	(22.72)
V	Profit before exceptional items and tax (III+IV)	536.02	677.56	408.76	1,873.42	530.30	648.91	417.35	1,846.78
VI	Exceptional items	-	-	-	-	-	-	-	-
VII	Profit before tax (V-VI)	536.02	677.56	408.76	1,873.42	530.30	648.91	417.35	1,846.78
VIII	Tax expense								
	(a) Current tax	136.60	190.78	4.44	364.50	136.77	190.78	4.66	364.50
	(b) Deferred tax charge/(credit)	(0.49)	(11.46)	97.92	99.44	(0.80)	(14.26)	98.14	97.28
	Total tax expense	136.11	179.32	102.36	463.94	135.97	176.52	102.80	461.78
IX	Profit for the period after tax (VII-VIII)	399.91	498.24	306.40	1,409.48	394.33	472.39	314.55	1,385.00
X	Other comprehensive income								
	Items that will not be reclassified to profit or loss								
	(a) Remeasurements of the defined employee benefit plans	3.07	2.16	3.44	12.53	3.07	1.26	3.44	11.62
	(b) Changes in fair value of equity instruments	0.03	-	0.05	0.11	0.03	-	0.05	0.11
	Items that will be reclassified to profit or loss								
	(a) Exchange fluctuations on revaluation of foreign operations	-	-	-	-	12.10	1.07	(14.33)	(16.54)
	Total Other comprehensive income	3.10	2.16	3.49	12.64	15.20	2.33	(10.84)	(4.81)
XI	Total comprehensive income (IX+X)	403.01	500.40	309.89	1,422.12	409.53	474.72	303.71	1,380.19
	Profit for the period before other comprehensive income					394.33	472.39	314.55	1,385.00
	Attributable to								
	Equity share holders of the parent					394.90	476.03	314.37	1,390.02
	Non-controlling interest					(0.57)	(3.64)	0.18	(5.02)
	Total comprehensive income for the period					409.53	474.72	303.71	1,380.19
	Attributable to								
	Equity share holders of the parent					409.52	478.08	303.23	1,384.60
	Non-controlling interest					0.01	(3.36)	0.48	(4.41)
XII	Paid-up equity share capital (Face value Rs. 10/- each)	147.11	147.11	147.11	147.11	147.11	147.11	147.11	147.11
XIII	Reserves (excluding revaluation reserves) as per Balance Sheet				9,788.82				10,286.89
XIV	Earnings per share (of Rs. 10/- each) (for the period - not annualised)								
	- Basic and Diluted	27.18	33.97	20.83	95.81	26.84	32.36	21.37	94.49

Notes:

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 13th, 2022. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory Auditors have carried out limited review of these results for the quarter ended June 30, 2022 and have issued an unmodified report on these results.
- The Company predominantly operates only in construction and maintenance activities and there are no reportable segments under Indian Accounting Standard (Ind AS) -108.
- The Income-Tax Department ("the Department") has conducted Search under Section 132 of the Income-Tax Act, 1961 in various business premises of the Company in the month of July, 2022. During the course of proceedings, the Company has extended all support and co-operation and provided necessary documents to the Department. At present the Company is in the process of providing necessary information as called by the Department. While the uncertainty exists regarding the outcome of the proceedings by the department, Management is of the view that this will not have any impact on the Company's overall financial position and operations of the Company.
- The figures for the quarter ended March 31, 2022 are balancing figures between the audited figures for the full financial year ended March 31, 2022 and the published year to date figures upto third quarter ended December 31, 2021.
- Figures for the previous periods have been regrouped and reclassified wherever necessary to conform to current period classification.



By order of the Board

S. Kishore Babu

Chairman and Managing Director

Place/Camp : Kolkata
Date : 13-08-2022

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K.S. RAO & Co

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF POWER MECH PROJECTS LIMITED FOR THE QUARTER ENDED 30TH JUNE, 2022 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF
POWER MECH PROJECTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited financial results of **POWER MECH PROJECTS LIMITED** ("the Company"), for the Quarter ended 30th June, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 13th August, 2022, 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 thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. Emphasis of Matter:

Attention is invited to note no.3 of the financial results, wherein proceedings u/s 132 of Income-tax Act, 1961 has been carried out by the Income -Tax Department in the month of July, 2022 in various locations of the company. Since the investigation and related proceedings are pending, there is uncertainty as regards impact, if any, of the outcome of the proceedings, which cannot be ascertained at this point of time.

Our opinion is not modified in respect of this matter.

5. 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

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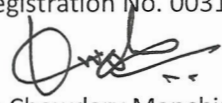
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required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Camp: Hyderabad
Date: 13.08.2022
UDIN: 22235528AOYPCY3974



For K.S. Rao & Co
Chartered Accountants
(Firm's Registration No. 003109S)

Gopikrishna Chowdary Manchinella
Partner
Membership No. 235528

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF
POWER MECH PROJECTS LIMITED FOR THE QUARTER ENDED 30TH JUNE, 2022 PURSUANT TO THE
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015 (AS AMENDED)**

TO THE BOARD OF DIRECTORS OF
POWER MECH PROJECTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **POWER MECH PROJECTS LIMITED** ("the Parent") and its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures and associate for the Quarter ended 30th June, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent Company's Management and approved by the Parents Company's Board of Directors in their meeting held on 13th August, 2022, 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. a) 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.

b) We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. Emphasis of Matter:

Attention is invited to note no.3 of the financial results, wherein proceedings u/s 132 of Income-tax Act, 1961 has been carried out by the Income -Tax Department in the month of July, 2022 in various

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locations of the parent company. Since the investigation and related proceedings are pending, there is uncertainty as regards impact, if any, of the outcome of the proceedings, which cannot be ascertained at this point of time.

Our opinion is not modified in respect of this matter.

5. Apart from the Parent company, the consolidated unaudited financial results includes the following subsidiaries, Joint ventures and associates.

Name of the entity	Relationship
Hydro Magus Private Limited	Subsidiary (Indian)
Power Mech Industri Private Limited	Wholly Owned Subsidiary (Indian)
Power Mech BSCPL Consortium Private Limited	Subsidiary (Indian)
Power Mech SSA Structures (P) Limited	Wholly Owned Subsidiary (Indian)
Aashm Avenues (P) Limited	Wholly Owned Subsidiary (Indian)
Power Mech Environmental Protection Private Limited	Wholly Owned Subsidiary (Indian)
Energy Advisory and Consulting Services Private Limited	Wholly Owned Subsidiary (Indian)
KBP Mining Private Limited	Subsidiary (Indian)
Power Mech Projects LLC	Subsidiary (Foreign)
Power Mech Projects (BR) FZE	Wholly Owned Subsidiary (Foreign)
PMPL – Khilari JV (AOP)	Joint Venture (India)
PMPL – STS JV (AOP)	Joint Venture (India)
PMPL – ACPL JV (AOP)	Joint Venture (India)
PMPL – SRC INFRA JV (Mizoram)	Joint Venture (India)
PMPL – SRC INFRA JV (Hasan)	Joint Venture (India)
PMPL – BRCC INFRA JV	Joint Venture (India)
PMPL-KVRECPL Consortium JV	Joint Venture (India)
PMPL-PIA JV	Joint Venture (India)
GTA Power Mech Nigeria Limited	Joint Venture (Foreign)

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GTA power Mech DMCC	Joint Venture (Foreign)
GTA Power Mech FZE	Subsidiary of JV (foreign)
Mas Power Mech Arabia	Associate (Foreign)

6. Based on our review conducted and procedures performed as stated 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Other Matters

The consolidated unaudited financial results includes the financial results of 2 overseas subsidiary companies, 2 overseas Joint Ventures, 1 subsidiary of overseas JV and 1 foreign associate whose financial statements have not been reviewed by their auditors.

These unaudited results also includes financial results of 7 Indian subsidiary companies and 7 Indian Joint Ventures which have been reviewed by other auditors.

The financial results includes total income of Rs. 168.06 mn, total net profit after tax Rs. 15.76 mn and total comprehensive income of Rs. 27.86 mn for the quarter ended 30th June, 2022 of 2 overseas subsidiary companies which have not been reviewed by their auditors.

The consolidated financial results also includes groups share of net loss of Rs. 23.54 mn and total comprehensive loss of Rs. 23.54 mn for the quarter ended 30th June, 2022 as considered in consolidated financial results in respect of 2 overseas joint ventures and subsidiary of one of JV which have not been reviewed by their auditors.

These financial results also includes groups share of net loss after tax Rs. 1.19 mn and total comprehensive loss of Rs. 1.19 mn for the quarter ended 30th June, 2022 of 1 foreign associate which has not been reviewed by their auditors.

The financial results also includes total income of Rs. 52.10 mn, total net profit after tax Rs. 1.18 mn and total comprehensive income of Rs. 1.18 mn for the quarter ended 30th June, 2022 of 7 Indian subsidiary companies which have been reviewed by other auditors.

The financial results also includes groups share of net profit after tax of Rs. 2.20 mn and total comprehensive income of Rs. 2.20 mn for the quarter ended 30th June, 2022 of 7 Indian Joint Ventures which have been reviewed by other auditors.

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The interim financial information of Indian companies and JV which have been reviewed by other auditors wherein reports have been furnished to us by the Parent's companies management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these companies in the group, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

The interim financial information of the overseas companies in the group, which has not been reviewed by their auditors have been furnished to us by the Management of the Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these companies is based solely on such interim financial information certified by the Management of the Company. The Holding Company's Management has converted the financial statements of such companies located outside India from accounting policies generally accepted in their respective countries to accounting policies generally accepted in India. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information results certified by the Management.

For K.S. Rao & Co
Chartered Accountants
(Firm's Registration No. 003109S)



Gopikrishna Chowdary Manchinella
Partner
Membership No. 235528

Place: Camp: Hyderabad
Date: 13.08.2022
UDIN: 22235528AOYPSC3380

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