

Date: 12.02.2021

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 commenced at 12.00 PM and concluded at 2.25 PM have inter-alia, transacted the following items of business:

1. Approved the un-audited standalone financial results for the third quarter and nine months ended 31.12.2020.
2. Approved the un-audited consolidated financial results for the third quarter and nine months ended 31.12.2020.
3. Took note of the Limited Review Report issued by the Statutory Auditors on the un-audited standalone and consolidated financial results for the third quarter and nine months ended 31.12.2020.
4. On the recommendation of the nomination and remuneration committee, re-appointed Sri.S.Kishore Babu as the Managing Director for a period of 5 years, subject to the approval of the shareholders at the ensuing annual general meeting of the Company. A brief profile of Sri.S.Kishore Babu is enclosed herewith.

This is for your information and records.

Regards,
For Power Mech Projects Limited



Mohith Kumar Khandelwal
Company Secretary



Encl:A/a

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





POWER MECH®

Growth Unlimited

Brief Profile of Sri.S.Kishore Babu:

Sri.S.Kishore Babu is the founder promoter of the Company. He has been instrumental in spearheading the growth of the Company and played a key role at every stage and phase of development and decision making. His efforts and decisions have put the Company on the fastest growth path since its inception. He has been recognized as one of the key player in the business segment of the Company by the peers and competitors. His vision, guidance, dynamism, and efforts will definitely take the Company to new heights in the coming years.

Taking into consideration his rich experience of over 35 years and in view of the increased responsibility with increase in business activities of the Company and the relentless efforts and time devoted by him in contributing to the success of the organization, it is proposed that Sri. S.Kishore Babu, be re-appointed as Managing Director for another term of 5 years with effect from 01.04.2021, subject to the approval of the shareholders at the ensuing annual general meeting of the company.

Regards,
For Power Mech Projects Limited

Mohith Kumar Khandelwal
Company Secretary



POWER MECH PROJECTS LIMITED

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY



JAS-ANZ



M4570910IN

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POWER MECH PROJECTS LIMITED

Registered & Corporate Office: Plot No.77, Jubilee Enclave, Madhapur, Hyderabad - 500 081, Telangana.
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Statement of Unaudited Standalone financial results for the Quarter and Nine months ended December 31, 2020

(Rs. in Mns)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	4,653.19	3,102.95	5,157.98	10,242.55	14,963.39	20,445.54
	(b) Other income	79.66	20.26	16.87	117.61	56.95	91.13
	Total income	4,732.85	3,123.21	5,174.85	10,360.16	15,020.34	20,536.67
II	Expenses						
	(a) Cost of materials consumed	615.64	416.91	621.87	1,385.21	2,106.65	2,974.22
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	103.63	(24.45)	(7.49)	43.87	(46.39)	(120.62)
	(c) Contract execution expenses	2,872.02	2,310.87	3,032.25	6,838.27	8,573.90	11,829.52
	(d) Employee benefits expense	751.15	703.04	813.59	2,077.79	2,239.95	3,052.76
	(e) Finance costs	188.44	187.63	173.95	570.81	495.03	717.93
	(f) Depreciation and amortisation expense	82.54	81.55	89.56	249.94	273.63	361.47
	(g) Other expenses	57.96	58.00	47.16	185.06	169.12	240.51
	Total expenses	4,671.38	3,733.55	4,770.89	11,350.95	13,811.89	19,055.79
III	Profit/(Loss) before exceptional items and tax (I-II)	61.47	(610.34)	403.96	(990.79)	1,208.45	1,480.88
IV	Exceptional items	-	-	-	-	-	-
V	Profit/(Loss) before tax (III-IV)	61.47	(610.34)	403.96	(990.79)	1,208.45	1,480.88
VI	Tax expense						
	(a) Current tax	-	-	105.49	-	325.46	397.70
	(b) Deferred tax charge/(credit)	16.19	(159.07)	(3.28)	(254.15)	(1.35)	(23.46)
	Total tax expense	16.19	(159.07)	102.21	(254.15)	324.11	374.24
VII	Profit/(Loss) for the period after tax (V-VI)	45.28	(451.27)	301.75	(736.64)	884.34	1,106.64
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined employee benefit plans	1.00	1.00	0.50	3.00	1.50	9.68
	(b) Equity instruments through other comprehensive income	0.51	0.03	0.01	0.59	0.01	(0.08)
	Total Other comprehensive income/(loss)	1.51	1.03	0.51	3.59	1.51	9.60
IX	Total comprehensive income/(loss) (VII+VIII)	46.79	(450.24)	302.26	(733.05)	885.85	1,116.24
X	Paid-up equity share capital (Face value Rs.10/- each)	147.11	147.11	147.11	147.11	147.11	147.11
XI	Reserves (excluding revaluation reserves) as per Balance Sheet						8,713.54
XII	Earnings per share (of Rs.10/- each) (for the period - not annualised)						
	- Basic and Diluted	3.08	(30.68)	20.51	(50.07)	60.11	75.23




POWER MECH PROJECTS LIMITED

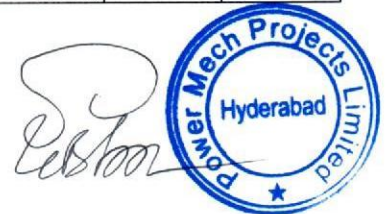
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CIN: L74140TG1999PLC032156, Email - info@powermech.net, Website: www.powermechprojects.com

Statement of Unaudited Consolidated financial results for the Quarter and Nine Months ended December 31, 2020

(Rs. in Mns)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	5,084.93	3,453.91	5,457.52	11,288.90	15,701.16	21,646.79
	(b) Other income	94.24	21.60	17.13	134.30	58.67	93.42
	Total income	5,179.17	3,475.51	5,474.65	11,423.20	15,759.83	21,740.21
II	Expenses						
	(a) Cost of materials consumed	655.14	476.23	674.33	1,505.74	2,274.81	3,238.02
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	109.94	(16.90)	(5.81)	63.38	(42.25)	(129.47)
	(c) Contract execution expenses	3,229.46	2,592.48	3,134.73	7,601.97	8,834.12	12,312.63
	(d) Employee benefits expense	809.69	769.28	873.01	2,271.20	2,386.31	3,247.66
	(e) Finance costs	189.89	190.65	179.50	578.56	512.29	740.57
	(f) Depreciation and amortisation expense	88.55	87.22	97.63	267.78	299.85	394.19
	(g) Other expenses	60.45	59.30	56.29	191.40	191.65	270.27
	Total expenses	5,143.12	4,158.26	5,009.68	12,480.03	14,456.78	20,073.87
III	Profit/(Loss) before Share of Profit/(loss) from Joint venture, exceptional items and tax (I-II)	36.05	(682.75)	464.97	(1,056.83)	1,303.05	1,666.34
IV	Share of Profit/(Loss) from Joint Venture	6.80	(22.00)	1.70	(42.09)	15.75	15.70
V	Profit/(Loss) before exceptional items and tax (III-IV)	42.85	(704.75)	466.67	(1,098.92)	1,318.80	1,682.04
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	42.85	(704.75)	466.67	(1,098.92)	1,318.80	1,682.04
VIII	Tax expense						
	(a) Current tax	0.71	0.62	105.78	1.66	328.28	400.00
	(b) Deferred tax charge/(credit)	10.62	(154.28)	(2.62)	(254.09)	(1.08)	(25.48)
	Total tax expense	11.33	(153.66)	103.16	(252.43)	327.20	374.52
IX	Profit/(Loss) for the period after tax (VII-VIII)	31.52	(551.09)	363.51	(846.49)	991.60	1,307.52
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined employee benefit plans	1.00	1.00	0.50	3.00	1.50	9.68
	(b) Equity instruments through other comprehensive income	0.51	0.03	0.01	0.59	0.01	(0.08)
	Items that will be reclassified to profit or loss						
	(a) Exchange fluctuations on revaluation of foreign operations	3.27	(7.06)	14.90	(1.84)	3.94	18.18
	Total Other comprehensive income/(loss)	4.78	(6.03)	15.41	1.75	5.45	27.78
XI	Total comprehensive income /(Loss) (IX+X)	36.30	(557.12)	378.92	(844.74)	997.05	1,335.30
	Profit/(Loss) for the period before other comprehensive income	31.52	(551.09)	363.51	(846.49)	991.60	1,307.52
	Attributable to						
	Equity share holders of the parent	31.32	(517.96)	364.14	(812.57)	999.25	1,313.28
	Non-controlling interest	0.20	(33.13)	(0.63)	(33.92)	(7.65)	(5.76)
	Total comprehensive income/(loss) for the period	36.30	(557.12)	378.92	(844.74)	997.05	1,335.30
	Attributable to						
	Equity share holders of the parent	36.59	(522.95)	375.11	(809.42)	1,002.98	1,335.76
	Non-controlling interest	(0.29)	(34.17)	3.81	(35.32)	(5.93)	(0.46)
XII	Paid-up equity share capital (Face value Rs.10/- each)	147.11	147.11	147.11	147.11	147.11	147.11
XIII	Reserves (excluding revaluation reserves) as per Balance Sheet						9,364.48
XIV	Earnings per share (of Rs.10/- each) (for the period - not annualised)						
	- Basic and Diluted	2.13	(35.21)	24.75	(55.24)	67.93	89.27



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 12th February, 2021. 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 a limited review of the financial results for the quarter and nine months ended December 31, 2020 and have issued an unmodified opinion on these results.
- 2 The group predominantly operates only in construction and maintenance activities and there are no reportable segments under Indian Accounting Standard (Ind AS) -108.
- 3 The Ministry of Home Affairs vide order no. 40-3/2020-DM-I(A) dated March 24, 2020 announced a nationwide lockdown as a measure to contain the spread of COVID-19 which was declared a global pandemic by the World Health Organisation. Owing to the lockdown, the operations of the Company were impacted due to shutting down of majority of sites. The lockdown was released in a graded manner in May 2020 and the Company has resumed operations in a phased manner as per directives issued by the Government and is closely monitoring the impact of the pandemic on all aspects of its business. The Company is taking appropriate measures to ensure the safety and well-being of all its employees and ensuring full compliance with the directives issued by the Government in this regard.

The lockdown as imposed has impacted significantly the company's operations and financial results for the quarter and nine months period under review. Hence, the results for the current quarter are therefore not comparable with those for the previous quarters.

The Management has exercised due care, in concluding on significant accounting judgements and estimates, inter alia, recoverability of assets, receivables and unconfirmed revenues based on the information available to date, both internal and external, to the extent relevant, while preparing these results for the quarter and nine months ended 31st December, 2020. Based on the assessment of current indicators of future economic conditions, the Management does not envisage any significant impact on its results as on December 31, 2020. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration, and accordingly, the eventual outcome may be different from those estimated as on the date of approval of these results.

- 4 Figures for the previous periods have been regrouped and reclassified wherever necessary to conform to current period classification.

Hyderabad
February 12, 2021

By order of the Board


S. Kishore Babu

Chairman and Managing Director





K.S. RAO & Co
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM STANDALONE UNAUDITED
FINANCIAL RESULTS**

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 and Nine months period ended 31st December, 2020 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th February, 2021, 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. 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. 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 12.02.2021
UDIN:21235528AAAAAU7028

For K.S. Rao & Co
Chartered Accountants
(Firm's Registration No. 0034095)


Gopikrishna Chowdary Manchinneni
Partner
Membership No. 235528



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8985000800, 7382655516 - manchinellagopikrishna@yahoo.co.uk - www.ksrao.in

HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE



K.S. RAO & Co

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED UNAUDITED
FINANCIAL RESULTS**

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 for the Quarter and Nine months period ended 31st December, 2020 ("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 12th February, 2021, 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 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.



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4. Apart from the Parent company, the consolidated unaudited financial 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)
Power Mech BSCPL Consortium Private Limited	Subsidiary (Indian)
Power Mech – SSA Structures (P) Limited	Subsidiary (Indian)
Aasham Avenues (P) Limited	Subsidiary (Indian)
Power Mech Environmental Protection Private Limited	Subsidiary (Indian)
PMPL – SRC Infra JV (AOP)	Subsidiary (Indian)
Power Mech Projects LLC	Subsidiary (Foreign)
Power Mech Projects (BR) FZE	Subsidiary (Foreign)
Power Mech – Khilari JV (AOP)	Joint Venture (India)
PMPL-STC JV (AOP)	Joint Venture (India)
Power Mech – ACPL JV (AOP)	Joint Venture (India)
GTA Power Mech Nigeria Limited	Joint venture (Foreign)
GTA power Mech DMCC	Joint venture (Foreign)
GTA Power Mech FZE	Subsidiary of JV (foreign)
Mas Power Mech Arabia	Associate (Foreign)

5. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

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6. The consolidated unaudited financial results includes the financial results of 2 overseas subsidiaries and 2 overseas Joint Ventures and 1 overseas associate whose financial statements have not been reviewed by their auditors. These unaudited results also includes financial results of 6 Indian subsidiaries and 3 Indian Joint Ventures which have been reviewed by other auditors.

The financial results includes total revenues of Rs. 451.07 mn and Rs. 1,054.73 mn for the quarter and nine months ended 31st December, 2020 respectively, total net profit after tax Rs. 9.85 mn and net loss after tax of Rs. 26.17 mn for the quarter and nine months ended 31st December, 2020 respectively and total comprehensive income of Rs. 13.12 mn and total comprehensive loss of Rs. 28.01 mn for the quarter and nine months ended 31st December, 2020 respectively of 2 overseas subsidiaries which have not been reviewed by their auditors. The consolidated financial results also includes groups share of net profit of Rs. 23.07 mn and Rs. 56.32 mn for the quarter and nine months ended 31st December, 2020 respectively and total comprehensive Income of Rs. 23.07 mn and Rs. 56.32 mn for the quarter and nine months ended 31st December, 2020 respectively as considered in consolidated financial results in respect of 2 overseas joint ventures which have not been reviewed by their auditors.

The financial results also includes total revenues of Rs. 118.61 mn and Rs. 291.40 mn for the quarter and nine months ended 31st December, 2020 respectively, total net profit after tax Rs. 3.93 mn and net loss after tax of Rs. 6.92 mn for the quarter and nine months ended 31st December, 2020 respectively and total comprehensive Income of Rs. 3.93 mn and total comprehensive loss of Rs. 6.92 mn for the quarter and nine months ended 31st December, 2020 respectively of 6 Indian subsidiaries which have been reviewed by other auditors. The financial results also includes groups share of net profit after tax of Rs. 1.48 mn and Rs. 2.02 mn for the quarter and nine months ended 31st December, 2020 respectively and total comprehensive income of Rs. 1.48 mn and Rs. 2.02 mn for the quarter and nine months ended 31st December, 2020 respectively of 3 Indian Joint Ventures which have been reviewed by other auditors.

These financial results also includes groups share of net loss after tax Rs. 17.86 mn and Rs. 100.55 mn for the quarter and nine months ended 31st December, 2020 respectively and total comprehensive loss of Rs. 17.86 mn and Rs. 100.55 mn for the quarter and nine months ended 31st December, 2020 respectively of 1 foreign associate which has not been reviewed by other auditors.

These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. 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 accounts certified by the management and the procedures performed by us as stated in paragraph 3 (a) above. 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

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CHARTERED ACCOUNTANTS

us by the Management, these financial results and other financial information as reflected in the consolidated unaudited financial results are not material to the Group.

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

For K.S. Rao & Co
Chartered Accountants
(Firm's Registration No. 0031099)



Gopikrishna Chowdary Manchinella
Partner
Membership No. 235528

Place: Hyderabad
Date: 12.02.2021
UDIN: 21235528AAAAAV9123