



Growth Unlimited

POWER MECH®

Date:07.08.2021

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 11.30 AM and concluded at 1.15 PM have inter-alia transacted the following items of business:

1. Approved the un-audited Standalone financial results for the first quarter ended 30.06.2021-
enclosed
2. Approved the un-audited Consolidated financial results for the first quarter ended 30.06.2021-
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 30.06.2021.
- enclosed
4. On the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr.Vivek Paranjpe as the Independent Director for a second term of 5 (five) consecutive years w.e.f. 31.08.2021, subject to the approval of the members in the ensuing annual general meeting of the Company- **a brief profile of Mr.Vivek Paranjpe is enclosed**
5. Approved the Directors' Report for the FY 2020-21 and all the annexures forming part of the Board's Report for the FY 2020-21.



POWER MECH PROJECTS LIMITED

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY



JAS-ANZ



M4570910IN

Regd. & Corporate Office :
Plot No. 77, Jubilee Enclave, Opp. Hitex,
Madhapur, Hyderabad-500081
Telangana, India
CIN : L74140TG1999PLC032156

Phone : 040-30444444
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E-mail : info@powermech.net
Website : www.powermechprojects.com





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6. Approved the notice for calling the 22nd Annual General Meeting of the Company to be held on Thursday, the 30th day of September, 2021 through Video Conference/Other Audio Visual Means (OAVM)

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 2020-21 from 24.09.2021 to 30.09.2021 (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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Information pertaining to the re-appointment of Mr.Vivek Paranjpe as the Independent Director:

Name of the Appointee	Mr.Vivek Paranjpe
Date of Re-appointment on the Board	31.08.2021 (Effective date)
Qualification, Experience and Expertise	Bsc.(Honors), Fergusson College, Pune, Post Graduate From XLRI, Jamshedpur, Gold Medalist. More than four and a half decades of industry experience in various leadership roles in India and abroad. Was Director, HR Operations, Asia Pacific Region, for Hewlett Packard at Singapore, Group President, HR, for Reliance Industries Limited.
Relationship between the directors	He is not related to any of the Directors on the board

Pursuant to the directions dated 14 June 2018 issued by SEBI to the stock exchanges and based on the declarations received, we hereby inform that Mr.Vivek Paranjpe is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, she is not disqualified to be appointed as Director of the Company.

This is for your information and records.

Regards,
For Power Mech Projects Limited

Mohith Kumar Khandelwal
Company Secretary



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Statement of Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2021

(Rs. in Mns)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Refer Note. 4	Unaudited	Audited	Unaudited	Refer Note. 4	Unaudited	Audited
I	Income								
	(a) Revenue from operations	6,008.17	7,301.51	2,486.41	17,544.06	6,228.45	7,551.94	2,750.05	18,840.85
	(b) Other income	53.90	102.09	17.69	201.48	52.10	47.31	18.47	163.39
	Total income	6,062.07	7,403.60	2,504.10	17,745.54	6,280.55	7,599.25	2,768.52	19,004.24
II	Expenses								
	(a) Cost of materials consumed	696.38	1,111.93	352.66	2,497.14	725.73	1,134.70	374.37	2,640.44
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	(1.44)	2.35	(35.31)	46.22	0.77	(1.38)	(29.66)	62.00
	(c) Contract execution expenses	3,742.27	4,508.93	1,655.38	11,347.20	3,828.02	4,635.12	1,780.03	12,237.10
	(d) Employee benefits expense	891.65	875.28	623.60	2,953.08	949.07	951.15	692.23	3,222.35
	(e) Finance costs	186.21	208.03	194.74	778.84	191.88	213.96	198.01	792.52
	(f) Depreciation and amortisation expense	83.91	82.20	85.85	332.15	90.18	89.89	92.00	357.66
	(g) Other expenses	54.33	81.13	69.10	247.96	64.58	87.03	71.65	260.21
	Total expenses	5,653.31	6,869.85	2,946.02	18,202.59	5,850.23	7,110.47	3,178.63	19,572.28
III	Profit / (Loss) before exceptional items and tax (I-II)	408.76	533.75	(441.92)	(457.05)	430.32	488.78	(410.11)	(568.04)
IV	Share of Profit/(Loss) from Joint Venture/Associate	-	-	-	-	(12.97)	11.19	(26.90)	(30.91)
V	Profit / (Loss) before exceptional items and tax (III+IV)	408.76	533.75	(441.92)	(457.05)	417.35	499.97	(437.01)	(598.95)
VI	Exceptional items	-	-	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	408.76	533.75	(441.92)	(457.05)	417.35	499.97	(437.01)	(598.95)
VIII	Tax expense								
	(a) Current tax	4.44	20.00	-	20.00	4.66	19.84	0.33	21.49
	(b) Deferred tax charge/(credit)	97.92	123.14	(111.27)	(151.01)	98.28	120.30	(110.43)	(133.79)
	(c) MAT Credit entitlement	-	-	-	-	(0.14)	(1.01)	-	(1.01)
	Total tax expense	102.36	143.14	(111.27)	(111.01)	102.80	139.13	(110.10)	(113.31)
IX	Profit / (Loss) for the period after tax (VII-VIII)	306.40	390.61	(330.65)	(346.04)	314.55	360.84	(326.91)	(485.64)
X	Other comprehensive income								
	Items that will not be reclassified to profit or loss								
	(a) Remeasurements of the defined employee benefit plans	3.44	10.74	1.00	13.74	3.44	10.74	1.00	13.74
	(b) Changes in fair value of equity instruments	0.05	(0.43)	0.05	0.16	0.05	(0.43)	0.05	0.16
	Items that will be reclassified to profit or loss								
	(a) Exchange fluctuations on revaluation of foreign operations	-	-	-	-	(14.33)	(5.06)	1.94	(6.90)
	Total Other comprehensive income/(loss)	3.49	10.31	1.05	13.90	(10.84)	5.25	2.99	7.00
XI	Total comprehensive income/(loss) (IX+X)	309.89	400.92	(329.60)	(332.14)	303.71	366.09	(323.92)	(478.64)
	Profit/(Loss) for the period before other comprehensive income/(loss)					314.55	360.84	(326.91)	(485.64)
	Attributable to								
	Equity share holders of the parent					314.37	356.60	(325.92)	(455.95)
	Non-controlling interest					0.18	4.24	(0.99)	(29.69)
	Total comprehensive income/(loss) for the period					303.71	366.09	(323.92)	(478.64)
	Attributable to								
	Equity share holders of the parent					303.23	361.68	(323.06)	(447.74)
	Non-controlling interest					0.48	4.41	(0.86)	(30.90)
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				8,366.69				8,902.28
XIV	Earnings per share (of Rs. 10/- each) (for the period - not annualised)								
	- Basic and Diluted	20.83	26.55	(22.48)	(23.52)	21.37	24.24	(22.16)	(31.00)

Notes:

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 7th, 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 these results for the quarter ended June 30, 2021 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 Management has considered the possible effects that may arise out of the COVID-19 pandemic in concluding on significant accounting judgments and estimates, inter-alia, recoverability of assets, receivables and unbilled revenue based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter ended June 30, 2021. There is no material impact on these financial results for the quarter ended June 30, 2021 owing to the pandemic. The eventual outcome of impact of the COVID-19 pandemic may be different from those estimated as on the date of approval of these financial results.
- The figures for the quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year ended March 31, 2021 and the published year to date figures upto third quarter ended December 31, 2020.
- Figures for the previous periods have been regrouped and reclassified wherever necessary to conform to current period classification.

Hyderabad
August 7, 2021



By order of the Board

S. Kesava Babu
Chairman and Managing Director

POWER MECH PROJECTS LIMITED

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K.S. RAO & Co

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS OF THE COMPANY 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, 2021 ("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 7th August, 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 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. 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.

For K.S. Rao & Co
Chartered Accountants

(Firm's Registration No. 003109S)



[Handwritten Signature]

Gopikrishna Chowdary Manchinnella

Partner

Membership No. 235528

Place: Camp: Hyderabad
Date: 07.08.2021
UDIN:21235528AAAAACR5208

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HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE



K.S. RAO & Co

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY 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, 2021 ("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 7th August, 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 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.



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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)
Energy Advisory and Consulting Services Private Limited	Subsidiary (Indian)
KBP Mining Private Limited	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)
PMPL – SRC Infra JV – Mizoram	Joint Venture (India)
PMPL – SRC Infra JV – Hassan	Joint Venture (India)
PMPL – BRCC Infra JV	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)



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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 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.
6. The consolidated unaudited financial results includes the financial results of 2 overseas subsidiary companies and 2 overseas Joint Ventures whose financial statements have not been reviewed by their auditors. These unaudited results also includes financial results of 7 Indian subsidiary companies and 6 Indian Joint Ventures which have been reviewed by other auditors. Also, these Consolidated Unaudited financial results includes the financials results of 1 foreign associate whose financial statements have not been reviewed by their auditors.

The financial results includes total income of Rs. 198.68 mn, total net profit after tax Rs. 46.02 mn and total comprehensive income of Rs. 31.69 mn for the quarter ended 30th June, 2021 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. 8.28 mn and total comprehensive loss of Rs. 8.28 mn for the quarter ended 30th June, 2021 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 income of Rs. 85.82 mn, total net profit after tax Rs. 0.96 mn and total comprehensive income of Rs. 0.96 mn for the quarter ended 30th June, 2021 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. 2.73 mn and total comprehensive income of Rs. 2.73 mn for the quarter ended 30th June, 2021 of 6 Indian Joint Ventures which have been reviewed by other auditors.

These financial results also includes groups share of net loss after tax Rs. 7.43 mn and total comprehensive loss of Rs. 7.43 mn for the quarter ended 30th June, 2021 of 1 foreign associate which has not been reviewed by other auditors.





K.S. RAO & Co
CHARTERED ACCOUNTANTS

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 subsidiary companies, joint ventures and associate 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 to 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. 003109S)

Gopikrishna Chowdary Manchinnella
Partner
Membership No. 235528

Place: Camp: Hyderabad
Date: 07.08.2021
UDIN:21235528AAAACS9013