



Growth Unlimited

# POWER MECH®

Date: 22.05.2019

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 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 11.30 am and concluded at 2.45 pm have inter-alia transacted the following business:

1. approved the audited standalone financial results for the fourth quarter and year ended 31.03.2019 – **enclosed along with statement of assets and liabilities as at 31.03.2019.**
2. approved the audited consolidated financial results of the Company and its Subsidiaries/JV's for the fourth quarter and year ended 31.03.2019. **enclosed along with statement of assets and liabilities as at 31.03.2019.**
3. took note of the auditor's reports forming part of audited standalone and consolidated financials for the fourth quarter and year ended 31.03.2019 – **enclosed.**
4. recommended final dividend of Re 1.00 per share (10%) for the FY 18-19, subject to approval of the shareholders in the AGM.
5. re-appointed Mr. T. Sankarlingam as an Independent Director of the Company for a further period of five years subject to the approval of the members at the ensuing annual general meeting – **enclosed brief profile of Mr. T Sankarlingam.**



## 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  
Fax : 040-30444400  
E-mail : [info@powermech.net](mailto:info@powermech.net)  
Website : [www.powermechprojects.in](http://www.powermechprojects.in)





Growth Unlimited

# POWER MECH®

6. declaration with regard to unmodified opinion pursuant to Regulation 33(3) (d) of SEBI Listing Regulations, 2015 is enclosed.
7. to incorporate an associate company in Kuwait.

This is for your information and records.

**Thanking you  
For Power Mech Projects Limited**

*R. Tibrewal*  
**Rohit Tibrewal  
Company Secretary  
M. No. – A31385**



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## Information pertaining to the re-appointment of Mr. T. Sankarlingam as Independent Director.

Name of the Appointee	Mr. T Sankarlingam
Date of appointment on the Board	22-05-2019
Qualification, Experience & Expertise	Shri Thiagarajan Sankaralingam holds a bachelor's degree in electrical engineering from Regional Engineering College (now known as National Institute Technology), Trichy, affiliated to Madras University. He joined BHEL in 1973 and later NTPC. He became the Director (Projects) of NTPC in August 2011 and served as Chairman and Managing Director from April, 2006 to April, 2008. He served as Chairman of the jury of International Project Management Association award Committee for the year 2006. Post superannuation from NTPC, he was the Managing Director of BGR Energy Systems Limited from September 2009 to December 2012 and Cuddalore Power Company Limited from January 2010 to October 2012. He also holds directorships in many reputed Power & Infra Companies in India. He has around 40 years of experience in the Power Sector. He is the recipient of Eminent Engineer Award from Institution of Engineering and Technology, Delhi. He is also a fellow member of Institution of Engineers, India.
Relationship between Director	He is not related with any Directors on the Board

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**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 audited financial results for the Quarter and year ended March 31, 2019**

(Rs. in Mns)

Sl. No.	Particulars	Quarter ended			Year ended	Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited ( Refer Note.5)	Unaudited	Audited	Audited	Audited
<b>I</b>	<b>Income</b>					
	(a) Revenue from operations	5,670.48	4,575.98	4,077.79	17,365.69	13,101.09
	(b) Other income	49.51	28.85	22.63	143.65	73.45
	<b>Total income</b>	<b>5,719.99</b>	<b>4,604.83</b>	<b>4,100.42</b>	<b>17,509.34</b>	<b>13,174.54</b>
<b>II</b>	<b>Expense</b>					
	(a) Cost of materials consumed	1,114.51	892.83	630.29	2,897.43	1,674.08
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	21.35	(48.45)	(20.23)	(3.30)	(4.08)
	(c) Contract execution expense	3,080.80	2,414.19	2,283.87	9,479.53	7,355.48
	(d) Employee benefits expense	676.04	643.52	593.76	2,470.56	2,194.64
	(e) Finance cost	162.98	110.63	94.01	501.67	334.48
	(f) Depreciation and amortisation expense	93.45	101.71	94.87	385.61	363.89
	(g) Other expense	99.79	53.32	76.04	267.98	244.02
	<b>Total expenses</b>	<b>5,248.92</b>	<b>4,167.75</b>	<b>3,752.61</b>	<b>15,999.48</b>	<b>12,162.51</b>
<b>III</b>	<b>Profit before exceptional items and tax (I-II)</b>	<b>471.07</b>	<b>437.08</b>	<b>347.81</b>	<b>1,509.86</b>	<b>1,012.03</b>
<b>IV</b>	Exceptional items	-	-	-	-	-
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>471.07</b>	<b>437.08</b>	<b>347.81</b>	<b>1,509.86</b>	<b>1,012.03</b>
<b>VI</b>	Tax expense					
	(a) Current tax	180.71	163.68	132.75	581.83	392.50
	(b) Deferred tax charge/(credit)	1.26	1.98	(14.07)	(29.29)	(39.40)
	<b>Total tax expense</b>	<b>181.97</b>	<b>165.66</b>	<b>118.68</b>	<b>552.54</b>	<b>353.10</b>
<b>VII</b>	<b>Profit for the period after tax (V-VI)</b>	<b>289.10</b>	<b>271.42</b>	<b>229.13</b>	<b>957.32</b>	<b>658.93</b>
<b>VIII</b>	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurements of the defined employee benefit plans	8.54	0.50	(3.41)	10.04	(0.38)
	(b) Equity instruments through other comprehensive income	0.02	0.02	(0.04)	(0.01)	0.03
	<b>Total Other comprehensive income/(loss)</b>	<b>8.55</b>	<b>0.52</b>	<b>(3.45)</b>	<b>10.03</b>	<b>(0.35)</b>
<b>IX</b>	<b>Total comprehensive income (VII+VIII)</b>	<b>297.65</b>	<b>271.94</b>	<b>225.68</b>	<b>967.35</b>	<b>658.58</b>
<b>X</b>	Paid-up equity share capital (Face value Rs.10/- each)	147.11	147.11	147.11	147.11	147.11
<b>XI</b>	Reserves (excluding revaluation reserves) as per Balance Sheet				7,615.03	6,665.42
<b>XII</b>	Earnings per share (of Rs.10/- each) (for the period - not annualised)					
	- Basic and Diluted	19.65	18.45	15.58	65.08	44.79

Hyderabad  
May 22, 2019



By order of the Board

S. Kishore Babu

Chairman and Managing Director

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 audited financial results for the Quarter and year ended March 31st, 2019

(Rs. in Mns)

Sl. No.	Particulars	Quarter ended			Year Ended	Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited (Refer Note.5)	Unaudited	Audited	Audited	Audited
I	<b>Income</b>					
	(a) Revenue from operations	6,549.85	6,098.81	4,896.03	22,613.00	15,478.34
	(b) Other income	46.02	29.55	0.92	141.33	67.18
	<b>Total income</b>	<b>6,595.87</b>	<b>6,128.36</b>	<b>4,896.95</b>	<b>22,754.33</b>	<b>15,545.52</b>
II	<b>Expense</b>					
	(a) Cost of materials consumed	1,239.31	991.82	786.60	3,263.82	1,964.18
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	(13.26)	(48.07)	(102.74)	31.28	(85.48)
	(c) Contract execution expense	3,564.63	3,254.53	2,537.15	12,151.03	8,145.56
	(d) Employee benefits expense	812.62	1,050.84	997.60	3,931.73	3,121.64
	(e) Finance cost	185.91	116.48	99.79	550.73	358.75
	(f) Depreciation and amortisation expense	108.97	120.07	108.92	458.01	428.43
	(g) Other expense	111.08	69.63	36.51	327.40	309.66
	<b>Total expenses</b>	<b>6,009.26</b>	<b>5,555.30</b>	<b>4,463.83</b>	<b>20,714.00</b>	<b>14,242.74</b>
III	<b>Profit before Share of Profit/(loss) from Joint venture, exceptional items and tax (I-II)</b>	<b>586.61</b>	<b>573.06</b>	<b>433.12</b>	<b>2,040.33</b>	<b>1,302.78</b>
IV	Share of Profit/(Loss) from Joint Venture and associate	15.46	0.32	(1.24)	15.31	(2.33)
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>602.07</b>	<b>573.38</b>	<b>431.88</b>	<b>2,055.64</b>	<b>1,300.45</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>602.07</b>	<b>573.38</b>	<b>431.88</b>	<b>2,055.64</b>	<b>1,300.45</b>
VIII	Tax expense					
	(a) Current tax	197.73	181.04	147.08	654.79	439.06
	(b) Deferred tax charge/(credit)	1.38	3.66	(14.35)	(31.14)	(46.79)
	<b>Total tax expense</b>	<b>199.11</b>	<b>184.70</b>	<b>132.73</b>	<b>623.65</b>	<b>392.27</b>
IX	<b>Profit for the period after tax (VII-VIII)</b>	<b>402.96</b>	<b>388.68</b>	<b>299.15</b>	<b>1,431.99</b>	<b>908.18</b>
X	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurements of the defined employee benefit plans	8.03	0.50	(3.41)	9.53	(0.38)
	(b) Equity instruments through other comprehensive income	0.02	0.02	(0.04)	(0.01)	0.03
	Items that will be reclassified to profit or loss					
	(a) Exchange fluctuations on translation of foreign operations	(22.75)	(11.89)	-	10.71	-
	<b>Total Other comprehensive income/(loss)</b>	<b>(14.70)</b>	<b>(11.37)</b>	<b>(3.45)</b>	<b>20.23</b>	<b>(0.35)</b>
XI	<b>Total comprehensive income (IX+X)</b>	<b>388.26</b>	<b>377.31</b>	<b>295.70</b>	<b>1,452.22</b>	<b>907.83</b>
	<b>Profit for the period before other comprehensive income</b>	<b>402.96</b>	<b>388.68</b>	<b>299.15</b>	<b>1,431.99</b>	<b>908.18</b>
	Attributable to					
	Equity share holders of the parent	349.91	338.75	260.98	1,216.41	794.48
	Non-controlling interest	53.05	49.93	38.17	215.58	113.70
	<b>Total comprehensive income for the period</b>	<b>388.26</b>	<b>377.31</b>	<b>295.70</b>	<b>1,452.22</b>	<b>907.83</b>
	Attributable to					
	Equity share holders of the parent	345.90	332.54	257.53	1,233.38	794.13
	Non-controlling interest	42.36	44.77	38.17	218.84	113.70
XII	Paid-up equity share capital (Face value Rs.10/- each)				147.11	147.11
XIII	Reserves (excluding revaluation reserves) as per Balance Sheet				8,046.60	6,837.66
XIV	Earnings per share (of Rs.10/- each) (for the period - not annualised)					
	- Basic and Diluted	23.79	23.03	17.74	82.69	54.01

By order of the Board

S. Kishore Babu

Chairman and Managing Director

Hyderabad  
May 22, 2019



Statement of Assets and Liabilities					
(Rs.in Mns)					
Sl. No.	Particulars	Standalone(Audited)		Consolidated (Audited)	
		as at		as at	
		31.03.19	31-03-18	31.03.19	31-03-18
	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
(a)	Property, Plant and Equipment	1,546.60	1,483.40	1,873.15	1,998.43
(b)	Capital Work-in-progress	32.40	56.56	33.35	59.92
(c)	Intangible Assets	3.53	2.57	26.33	27.04
(d)	Financial Assets				
	(i) Investments	138.64	110.76	320.22	1.30
	(ii) Loans	205.08	201.66	210.32	212.04
	(iii) Other financial assets	2,401.80	2,071.75	2,672.79	2,161.98
(e)	Deferred Tax Asset (Net)	47.51	18.21	56.47	25.32
(f)	Other Non-current Assets	125.84	12.40	125.84	15.54
	<b>Total Non-Current assets</b>	<b>4,501.40</b>	<b>3,957.31</b>	<b>5,318.47</b>	<b>4,501.57</b>
2	<b>Current Assets</b>				
(a)	Inventories	792.61	333.90	927.29	472.15
(b)	Financial Assets				
	(i) Trade Receivables	3,885.71	3,150.19	3,891.47	3,086.05
	(ii) Cash and cash equivalents	852.66	723.61	880.66	947.65
	(iii) Loans	390.49	309.46	50.66	49.76
	(iv) Other financial assets	3,559.61	3,298.31	4,210.02	3,890.77
(c)	Other Current assets	3,873.83	2,638.47	3,998.41	2,897.47
	<b>Total Current assets</b>	<b>13,354.91</b>	<b>10,453.94</b>	<b>13,958.51</b>	<b>11,343.85</b>
	<b>Total Assets</b>	<b>17,856.31</b>	<b>14,411.25</b>	<b>19,276.98</b>	<b>15,845.42</b>
	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
(a)	Equity Share Capital	147.11	147.11	147.11	147.11
(b)	Other Equity	7,615.03	6,665.42	8,046.60	6,837.66
2	Non-Controlling Interests	-	-	81.32	137.95
		<b>7,762.14</b>	<b>6,812.53</b>	<b>8,275.03</b>	<b>7,122.72</b>
3	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
(a)	Financial Liabilities				
	(i) Long-term borrowings	529.77	229.26	539.77	277.10
	(ii) Other financial liabilities	680.64	514.75	791.19	511.35
(b)	Provisions	25.99	22.75	39.11	22.97
(c)	Other non-current liabilities	197.96	213.89	218.52	288.64
	<b>Total non-current liabilities</b>	<b>1,434.36</b>	<b>980.65</b>	<b>1,588.59</b>	<b>1,100.06</b>
4	<b>Current liabilities</b>				
(a)	Financial Liabilities				
	(i) Short-term borrowings	2,721.71	2,391.22	2,823.76	2,462.33
	(ii) Trade payables				
	a) Total outstanding dues of micro enterprises and small enterprises	3.65	8.73	3.65	8.73
	b) Total outstanding dues of Creditors other than micro enterprises and small enterprises	4,040.04	2,874.43	4,426.77	3,065.79
	(iii) Other financial liabilities	1,102.49	730.13	1,214.05	1,376.05
(b)	Other current liabilities	574.92	504.13	749.12	561.08
(c)	Provisions	2.34	7.73	3.03	13.23
(d)	Current tax Liabilities (Net)	214.66	101.70	192.98	135.43
	<b>Total current liabilities</b>	<b>8,659.81</b>	<b>6,618.07</b>	<b>9,413.36</b>	<b>7,622.64</b>
	<b>Total Liabilities</b>	<b>10,094.17</b>	<b>7,598.72</b>	<b>11,001.95</b>	<b>8,722.70</b>
	<b>Total Equity and Liabilities</b>	<b>17,856.31</b>	<b>14,411.25</b>	<b>19,276.98</b>	<b>15,845.42</b>



Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 22nd May, 2019. The statutory auditors have carried out of an audit of these results for the year ended 31st March, 2019.
2. The statement is as per Regulation 33 of the SEBI(Listing obligations and disclosure requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dt. 5th July, 2016.
3. The Board of directors at its meeting held on 22nd May 2019 recommended a dividend of 10% (Rs. 1/- per share per equity share of face value of Rs.10/- each) which is subject to the approval of the share holders.
4. The company predominantly operates in Construction and maintenance activities and hence there are no reportable segments under Ind AS-108.
5. The figures for the current quarter and quarter ended 31st Mar 2018 are the balancing figures between the audited figures of the full financial year ended 31st Mar 2019 and 31st Mar 2018 respectively and the published year to date figures upto the 3rd quarter ended 31st Dec 2018 and 31st Dec 2017 respectively.
6. Previous year's figures have been regrouped wherever necessary to conform to current period classification.

Hyderabad  
22.05.2019

For and on behalf of  
POWER MECH PROJECTS LIMITED

  
S. Kishore Babu  
Chairman and Managing Director  
DIN : 00971313





Growth Unlimited

# POWER MECH®

**Date: 22.05.2019**

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: Declaration for unmodified opinion pursuant to Regulation 33(3) (d) of SEBI Listing Regulations, 2015.**

**Ref: BSE Scrip Code: 539302 NSE Symbol: POWERMECH**

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We hereby declare that that the Audit Report issued by Brahmayya & Co, Chartered Accountants, Statutory Auditors on audited standalone and consolidated financials for the year ended 31.03.2019 is with unmodified opinion.

The above declaration is issued in compliance of Regulation 33(3)(d) of the SEBI Listing Regulations, 2015.

This is for your information and records.

**Thanking you**

**For Power Mech Projects Limited**

**S. Kishore Babu**  
**Chairman and Managing Director**  
**(DIN: 00971313)**



## POWER MECH PROJECTS LIMITED

**AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY**

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E-mail : [info@powermech.net](mailto:info@powermech.net)  
Website : [www.powermechprojects.com](http://www.powermechprojects.com)





Independent Auditors' report on Quarterly and Year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors,  
**POWER MECH PROJECTS LIMITED,**  
Hyderabad.

1. We have audited the accompanying statement of Standalone Financial results of **POWER MECH PROJECTS LIMITED** ('the Company') for the quarter and year ended 31<sup>st</sup> March, 2019 ("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 dt.5<sup>th</sup> July, 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the company has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards 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 an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors' judgement, including the assessment of the risk of material misstatement of the statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair representation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:



**BRAHMAYYA & CO**  
**Chartered Accountants**

- i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No.CIR/CFD/FAC/62/2016 dt. 5<sup>th</sup> July, 2016: and
- ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the company for the quarter and year ended 31<sup>st</sup> March, 2019.
4. Further, we report that the figures for the Quarter ended March 31, 2019 being the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter ended 31<sup>st</sup> December, 2018 of the current financial year which were subject to limited review by us.

Place: Hyderabad  
Date: 22.5.2019



For Brahmayya & Co.,  
Chartered Accountants  
Firm Regn. No. 000513S  
  
(Karumanchi Rajaj)  
Partner  
M.No.202 309

Independent Auditor's report on Consolidated Quarterly and Year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors,  
**POWER MECH PROJECTS LIMITED,**  
Hyderabad.

1. We have audited the accompanying statement of Consolidated 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 profit/loss of its joint ventures for the year ended 31<sup>st</sup> March, 2019 ("the Statement"), being submitted by the parent 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 dt.5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Parent company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors' judgement, including the assessment of the risk of material misstatement of the statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the parent company's preparation and fair representation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that that the audit evidence obtained by us and audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 and 5 below, is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of subsidiaries and joint ventures referred to in paragraph below, the Statement:

i) includes the results of the following entities:

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 Private Limited	Subsidiary (Indian)
Aashm Avenues Private Limited	Subsidiary (Indian)
Power Mech Projects LLC	Subsidiary (Foreign)
Power Mech Projects (BR) FZE	Subsidiary (Foreign)
Mas Power Mech Arabia (Converted to associate on disinvestment)	Associate (Foreign)
Power Mech – ACPL JV	JV (Indian)
Power Mech – Khilari JV	JV (Indian)
Power Mech- STS	JV (Indian)
GTA Power Mech DMCC	JV (Foreign)
GTA Power Mech Nigeria Limited	JV(Foreign)

ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No.CIR/CFD/FAC/62/2016 dt.5<sup>th</sup> July, 2016: and

iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2019.

4. We did not audit the financial statements of 2 overseas subsidiaries and 1 Indian subsidiary whose financial statements reflect total assets Rs.1260.35 Mn as at 31<sup>st</sup> March, 2019, total revenues Rs. 6417.77 Mn, total net profit tax Rs. 447.75 Mn and Other comprehensive income Rs. 10.71 Mn for the year ended on that date as considered in the consolidated financial results. The consolidated financial results also includes groups share of net profit Rs. 10.24 Mn and other comprehensive income of Rs. Nil for the year ended on that date as considered in consolidated financial results in respect of 2 joint ventures and 1 associate whose financial information has not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion on



**BRAHMAYYA & CO**  
**Chartered Accountants**

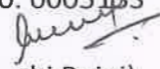
the consolidated financial results in so far as relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based on solely of the other auditors. Of above, two subsidiaries, one associate and two Joint ventures are located outside India whose financial statements 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 audited these conversion adjustments made by the company's management. Our opinion in so far as it relates to the balances and affairs of such overseas subsidiary companies/JV and Associate is based on reports of other auditors and the conversion adjustments prepared by the management of the company and audited by us.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

5. The comparative financial information for the year ended 31<sup>st</sup> March, 2018 in respect of 3 overseas subsidiaries and 2 Joint ventures included in the consolidated results prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.
6. Further, we report that the figures for the Quarter ended March 31, 2019 being the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter ended 31<sup>st</sup> December, 2018 of the current financial year which were subject to limited review.

Place: Hyderabad  
Date: 22.5.2019



For Brahmayya & Co.,  
Chartered Accountants  
Firm Regn. No. 000513S  
  
(Karumanchi Rajaj)  
Partner  
M.No.202 309