

Date: November 12, 2024

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Through: NEAPS
Symbol/Security ID: POWERMECH

To
Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Through: BSE Listing Centre
Security Code: 539302

Dear Sir/Madam,

Sub: Investor Presentation

Please find the enclosed Investor Presentation on the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2024.

The above information is also available on the website of the Company:

<https://powermechprojects.com/investor-presentations/>

Thanking you.
Yours faithfully,
For Power Mech Projects Limited

M. Raghavendra Prasad
Company Secretary and Compliance Officer
ICSI M. no. A41798

Encl: as above

POWER MECH PROJECTS LIMITED

AN ISO 14001:2015, ISO 9001:2015 & ISO 45001:2018 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



JAS-ANZ



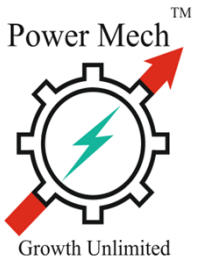
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Power Mech Projects Limited

Investor Presentation– November 2024



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Power Mech at a Glance

A leading industrial services and construction Company providing comprehensive service in power and infrastructure sector

- 1 Comprehensive service provider in power and infrastructure sector
- 2 Significant orderbook scale up since IPO
- 3 Largest service provider in O&M space with backward and Forward integration.
- 4 Consistent track record of growth with stable margins
- 5 Diversified service presence across sectors with Pan India presence and expansion across international geographies
- 6 Long term relationships with Marquee clientele
- 7 Strategic partnerships and JVs
- 8 Professional management team and skilled workforce

160 Total Ongoing projects
15 Overseas projects
60 O&M/ AMC projects(domestic)
Largest O&M Service provider

Rs. 3,524Cr Order book at IPO (FY16) → **Rs. 58,067 Cr*** Order book as on 30th Sep 24

Sectors

Industrial plants Railways & Metro Roads Water Mining

FY24

Rs. 4,234cr Total Revenue **Rs.524cr/12.4%** EBITDA/ margin **Rs.248cr/5.9%** PAT/ margin

New geographies

Uganda Sudan Kenya Morocco Iraq Qatar

Management with strong industry experience

10,472 Manpower base Q2'FY25

*Including MDO contracts of Rs. 9,294Cr and Rs.30,383Cr (Execution considered up to 30th June 2024)

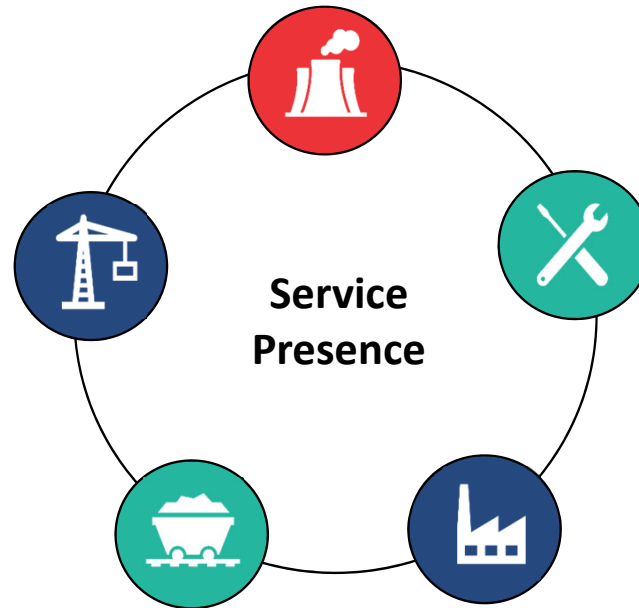
Business Overview

Industrial Construction (Domestic & Overseas)

- ❑ Erection, Testing & Commissioning (ETC) of projects in Power, Nuclear, Refinery, Petro Chemicals, Oil & Gas, Steel & Minerals
- ❑ Caters Coal-based Power Plants BTG & BOP works with unit capacities ranging from **150 MW to 800 MW** including FGD & SCR.
- ❑ Cross Country Pipelines, Erection of Piping Packages & Tankages

Infrastructure Construction

- ❑ Civil works of Foundations, Decks, Chimney, Cooling Towers, Green Buildings, Coal Handling Plants etc for Power & other Industrial Plants
- ❑ Cater EPC works for Railways & Metro, Roads & Water Projects



Mining

- ❑ Development of mine infrastructure, removal of overburden and extraction of coking coal and carry all other activities incidental to coking coal contract mining

Industrial Services - Operation & Maintenance (Domestic & Overseas)

- ❑ Provide comprehensive & integrated O&M services in mechanical, electrical & C&I including control room / desk operations of Power Plants
- ❑ Overhauling and Maintenance of Boiler, Turbine & Auxiliaries, R&M of BTG, GTG, CHP, BOP.
- ❑ Global presence in **Saudi Arabia, Oman, Kuwait, Bangladesh, Nepal, Bhutan & Nigeria**
- ❑ Expanded O&M services footprint to Refinery, Petrochemical, Steel, Drinking Water, Mineral & Material Handling Services.

Manufacturing & Heavy Fabrication

- ❑ Backward integration to O&M business, advanced manufacturing facility at Noida for service need of Power and Non Power sector
- ❑ Cates to fabrication of heavy structures, large & high-pressure tanks, hydro turbines etc.

Established Track Record



>28.98 Lakhs MT
Erection Works



2.57 Lakhs MT
Structural Fabrication works



71,537 MW
unit capacity of the
O&M & AMC



9,262 MW
Commissioned in
power sector in
overseas markets



69,966 MW
Capacity addition of Boiler,
Turbine, Generator and
Balance of Plant



15 Lakhs sq. ft.
Completed infra development
work within an year at Vizag,
AP



546 Km
Execution of Natural
Gas Cross Country
Pipeline



11.8L inch mts
Of piping at Dangote,
Nigeria



756 TKM
Commissioned over-
head Electrification
works



25.92 Lakhs m³
Concreting works carried
out



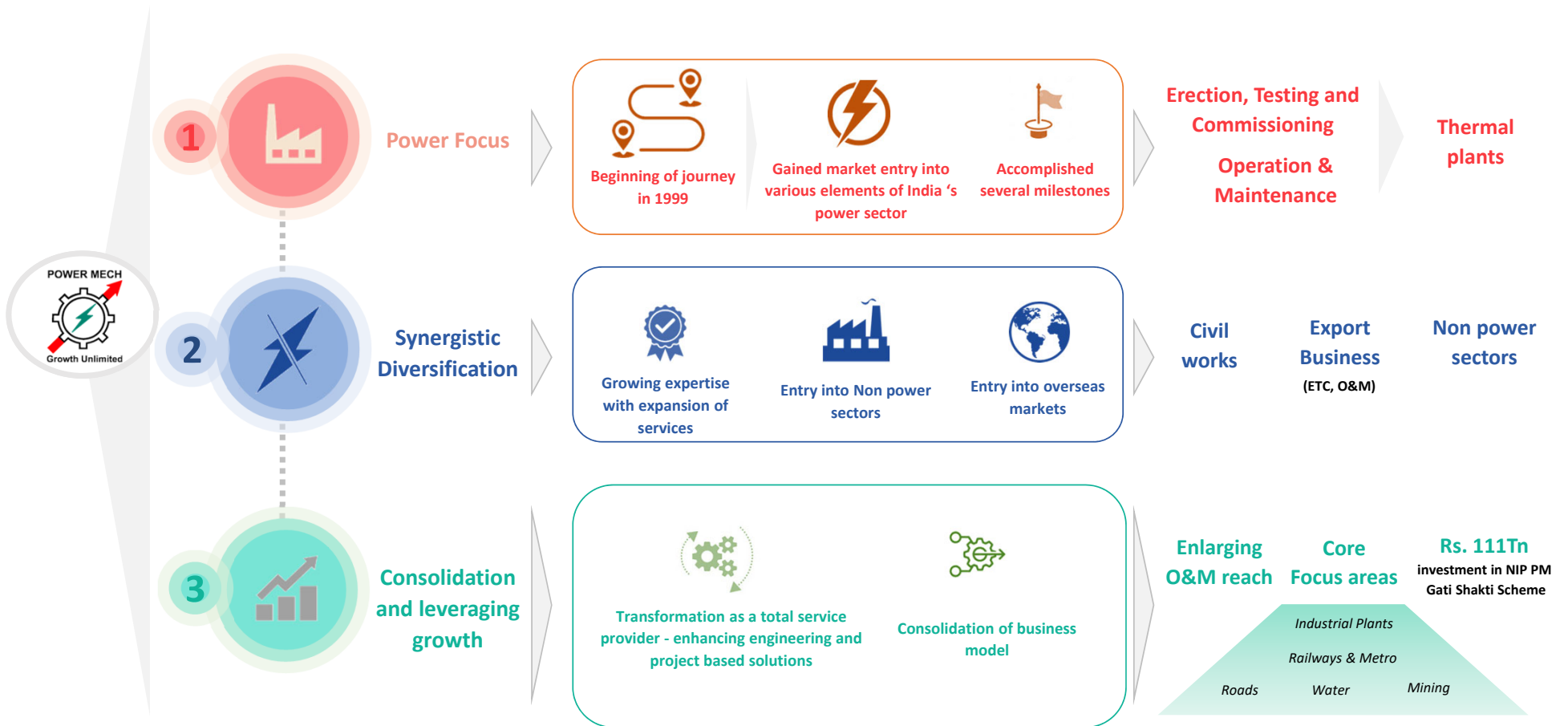
220Kv GIS
Substation works



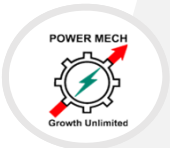
**132Kv Lines &
33/11 Kv SS**
Commissioned in
Assam and MP










Journey of 3 decades

Power Mech has built experience in executing projects in diversified fields in the last 10 years resulting in a **better pre-qualification clearance** for new projects











Company's Strengths



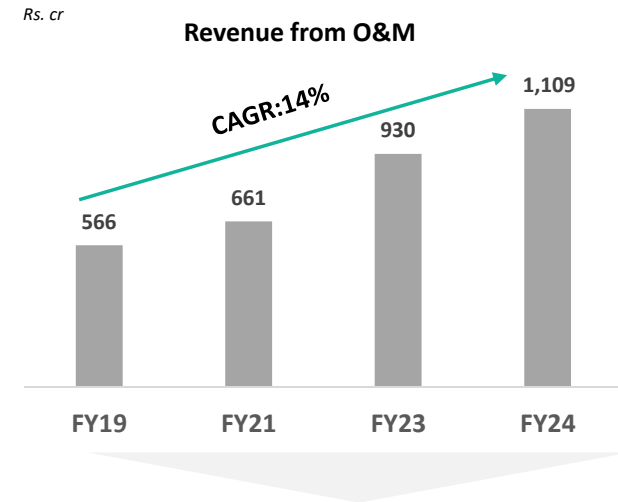
-  **Comprehensive service provider in Power and Non-Power Sector**
-  **Largest service provider in O&M space with backward and forward integration**
-  **Orderbook strengthened by MDO order for sustained growth**
-  **Asset Base with over 300 cranes and other civil construction equipment's**
-  **International project handling capabilities**
-  **Marquee clientele: Long term relationships with major OEM, EPC players and Utility Companies**
-  **Strong execution capabilities with experienced management at the helm**
-  **Robust Financials with sustained margins**
-  **Large talent pool with relevant industry background, diversified skill base**

Expansion of Operation and Maintenance (O&M) business

Largest O&M player in the Country, expanding services into other sectors & new horizons

Service presence				
Fully Developed		Thermal, Gas & Hydro Power (Domestic)		Exports (Power & Desalination Plants)
		Refinery & Petro Chemical		Steel
		Electrical Network Maintenance		
Partially Developed		Water Projects		Mining
		Iron Ore, Mineral Processing & Cross Country Pipeline		
To Be Developed				

Revenue expansion over years



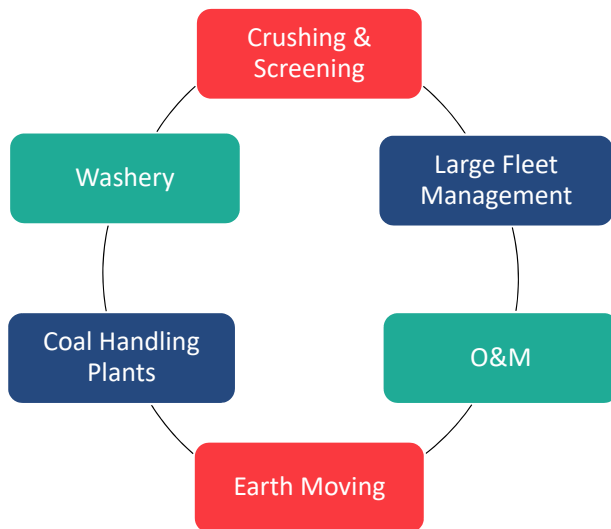
Potentially higher margins

Long term and sustainable revenues

Mining, Development and Operations order (MDO)

Coking Coal Mining – Strategic step in forward integration in line with overall business plan

Combining existing expertise from our business verticals



Order #1



Central Coalfields Limited
Rs. 9,294Cr



~74%

+ AMR
~26%

Kotre Basantpur Pachmo
Open cast project
Executable over 25 years*

Order #2

Steel Authority of India Limited
Rs. 30,383Cr



~74%

+ PC Patel
~26%

Tasra
Open cast project
Executable over 28 years*



Long term and sustainable revenues



Generating higher margins



Enlarging core competence



Strengthening the already robust orderbook

*Including development period of 2 years

Global Footprint (as a service provider)

Power Mech has diversified across geographies, hedging risks, protecting margins and enhancing revenue visibility with international presence strengthened by pre-qualification capacity

Select ongoing overseas projects



400 MW Dangote Oil Refinery & Petrochemicals Project, DORC, Nigeria

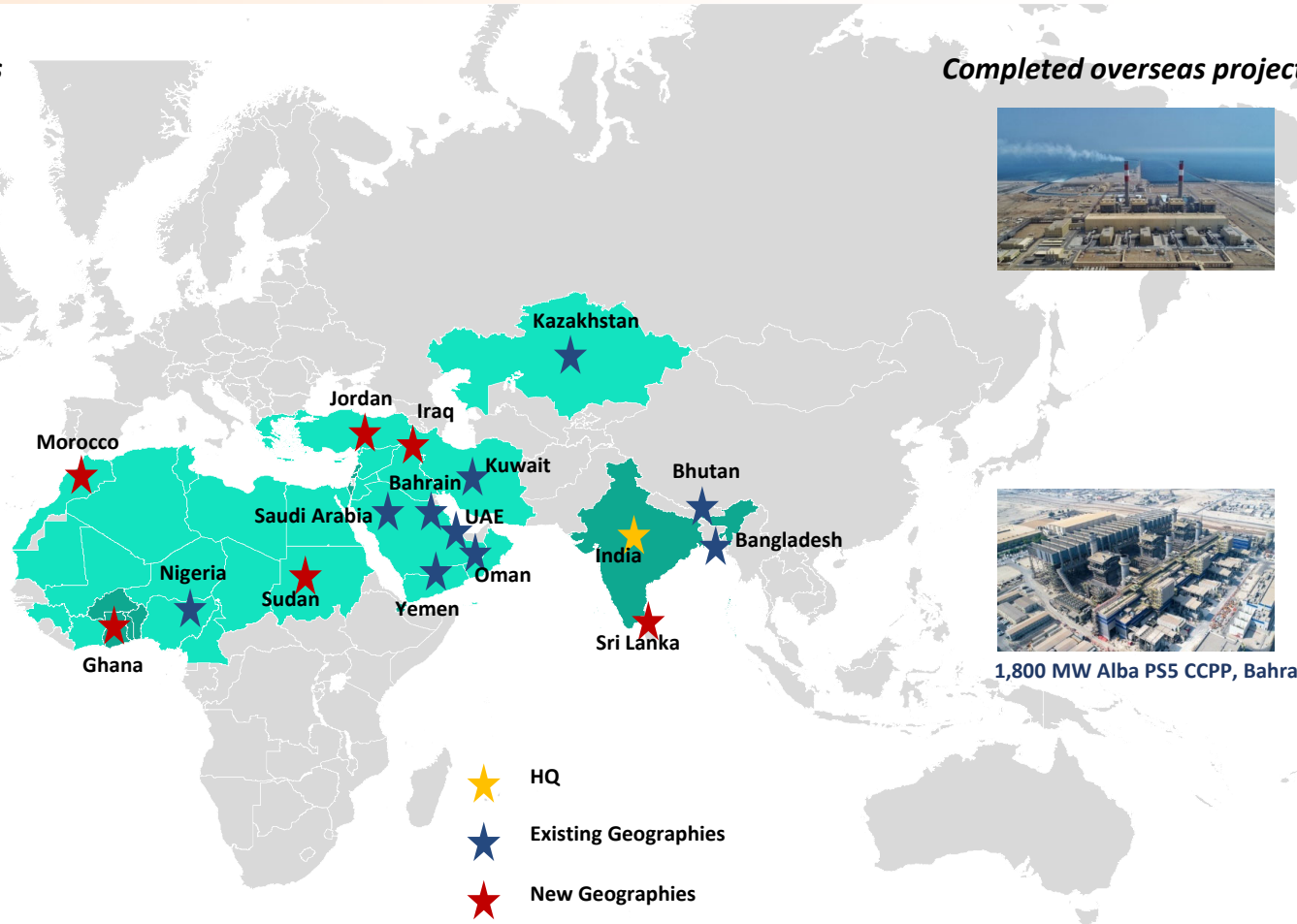


2X660 MW at Rampal, Maitree, Bangladesh-BIFPCL

Completed overseas projects



1,800 MW Alba PSS CCPP, Bahrain



- ★ HQ
- ★ Existing Geographies
- ★ New Geographies

Business Strategy

Strategic areas...	
Backward & Forward integration	Core of business consolidation
Identifying feasible & rewarding opps.	Identifying EPC ¹ contracts in infra segment in Railway, Water Projects, Roads, Urban Infra Development, Energy
Tie-ups	Foray into Flue- gas desulfurization retrofit via tie ups with EPC and technology players
Enhancing project execution capabilities	Expanding EPC ¹ capabilities in non power sectors, enhancement in HR base and better utilization of assets & timely completion of Projects.
Expanding O&M profile	Focus on utility thermal power plants and captive power plants, integrating spare parts business, international operations and penetration into non power sector
Entering value added services	Transformation as a total service provider enhancing engineering and project based solutions
Digital initiatives	Risk management and productivity improvement with various digital initiatives
Geographical expansion	Focus on export space with consolidation in overseas business

...with focus on diversification

Expanding MDO capabilities



15 MTPA

Capacity expansion over 10 years



Sustained Visible revenue

Leveraging ongoing government investment in NIP² to drive Power Mech's growth across sectors



Rs.111 Lakh Crore

Investment under National Infrastructure Pipeline (NIP)

Across sectors

Industrial Plants Railways & Metro Energy & power
Roads Water Mining

Power Mech is undertaking measures to expand its service offering in other sectors and utilizing the technical knowledge to achieve higher margin contracts

1. EPC – Engineering, Procurement and Construction 2. NIP – National Infrastructure Pipeline

Domestic Clients

Established Relationships with Clients – Domestic Projects



Power Grid Corporation of India



Central Organization for Railway Electrification (CORE)



International Clients

Established Relationships with Clients – International Projects



هيئة كهرباء ومياه دبي
Dubai Electricity & Water Authority



هيئة كهرباء ومياه الشارقة
Sharjah Electricity & Water Authority



Board of Directors



Mr. Sajja Kishore Babu (Founder, CMD)

- 37+ years experience in Power and Infrastructure sector
- Serves on Board of subsidiary and joint venture companies
- Holds a Bachelor degree in Mechanical Engineering



Ms. Sajja Lakshmi (Non-Executive Director)

- Holds a place in the HR management of the Company and CSR Committee
- Ms Lakshmi is a science graduate who is deeply engaged in social service



Mr. Vivek Paranjpe (Independent Director)

- 45+ years experience in leadership roles in India and abroad
- Previous associations include Hewlett Packard, Reliance Industries Ltd
- Holds B.Sc (Honors) from Fergusson College, Pune and Post-Graduate degree from XLRI Jamshedpur



Mr. J P Chalasani (Independent Director)

- 40+ years experience in the Indian infrastructure industry
- He is the CEO of Suzlon Energy Limited
- Previous associations include NTPC, Reliance Power, Punj Lloyd and others



Mr. M Rajiv Kumar (Non-Executive Director)

- 38+ years experience in BHEL
- Rose to the level of Executive Director, Power Sector, Eastern Region
- Mr Kumar is a graduate in Electrical Engineering



Ms. Lasya. Y (Independent Director)

- 16+ years exp. In IT Project Management & delivery, client engagement, IT strategy, business development
- Holds Post-Graduate in Management from ISB and MS in Electrical and Computer Engineering from the University of Texas

Professional and Experienced Management



Mr. S. Rohit (President, BD & Operations)

- Leads Overseas Operations, Business Development, Corporate Strategy and digital initiatives for Power Mech group of companies
- MBA from University of Oxford & Master's Engineering Management degree from USC



Mr. S Kodandaramaiah (Director – BD Non-Board)

- 40+ years experience in power and industry sector related to EPC, Construction, project management, Business Development
- Previous associations include BHEL, GE



Mr. G. Srinivasulu (Executive Director Non-Board)

- 30+ years experience in the Power Sector dealing in Project & Construction Management, Erection & Commissioning



Mr. K Ajay Kumar (ED – O&M Non-Board)

- 23+ years experience in Operation & Maintenance, Business Development
- Previous associations include Indwell Constructions



Mr. K Sekhar Babu (Vice President O&M)

- 25+ years experience in the Power plant Construction Management and Operation & Maintenance.



Mr. Anantha Reddy (Sr. VP - Electrical T&D)

- 28+ years experience in Business Development, Project Management & Site Execution of T&D
- MBA in Project Management, B.E.E. (AMIE) Kolkata & Diploma in Electrical Engineering



Mr. M Ramesh (Vice President – Subcontracting Works)

- 35+ years experience in tendering and subcontracting works.
- Past associations include APSEB, Spectra Engineering Co., Indure Pvt Ltd.



Mr. Umesh Mehta (Chief Techno Commercial Officer)

- 40+ years experience in Procurement for Mega Operations & Projects
- Previous associations include Vedanta Ltd., Sterile Industries, Vaaman Engineers (I) Ltd.



Mr. Nani Aravind Nallamothu, Chief Financial Officer

- 22+ years of experience in Infra structure & Energy sector
- Previous associations include IJM India Infrastructure Ltd, BSCPL Infrastructure Ltd, GMR Energy Limited, GKC Projects Ltd, Barclays bank PLC & ICICI Bank.



Mr. Sibiram Swain – Vice President Project Management

- 39 years of experience in power sector
- He formerly worked as a Principle Engineer for Fichtner & BHEL, where he accomplished many significant projects.



Mr. Nannuri Srinivasa Rao (CEO- Africa & Saudi Region)

- 30+ years experience in the power industry
- Previous associations include Shapoorji Pallonji Infra Capital Co Ltd.

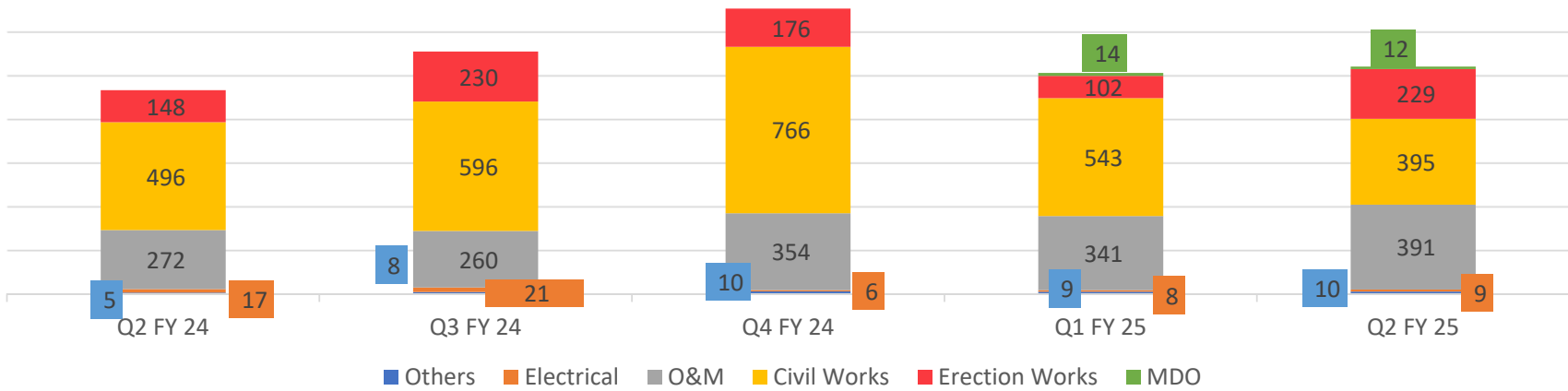


Financial Performance

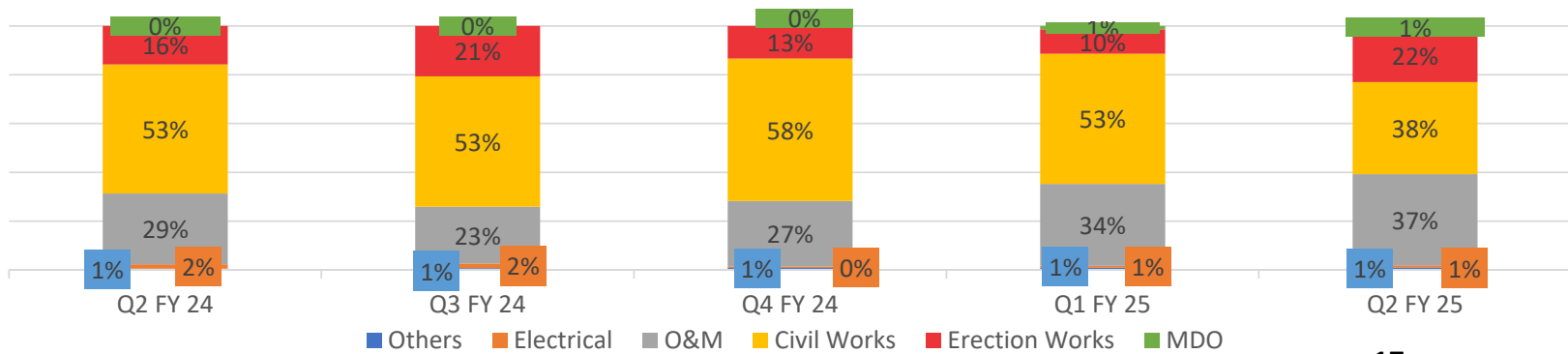


Quarterly Performance Analysis

Total Revenue Mix (Rs. Crores)

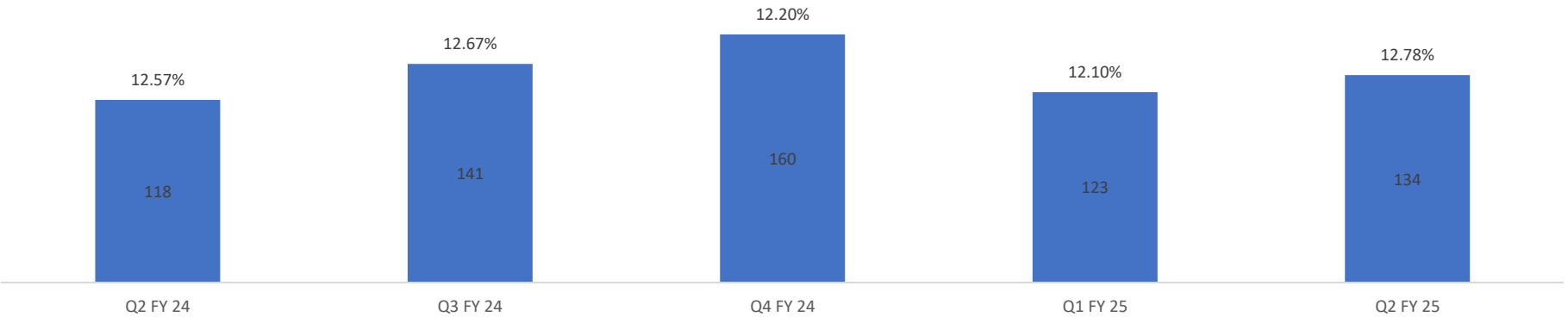


Total Revenue Mix (%)

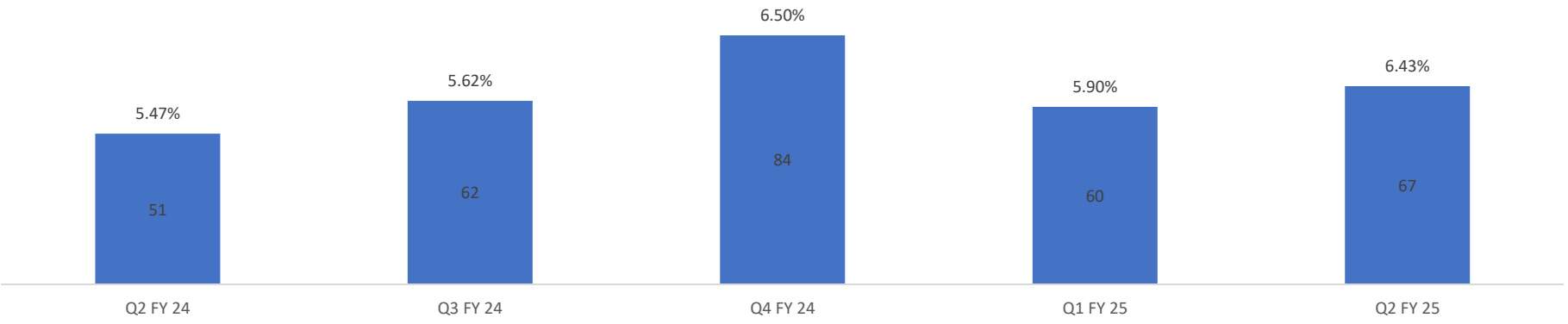


Quarterly Performance Analysis

EBITDA (Rs. Crores) & EBITDA Margin

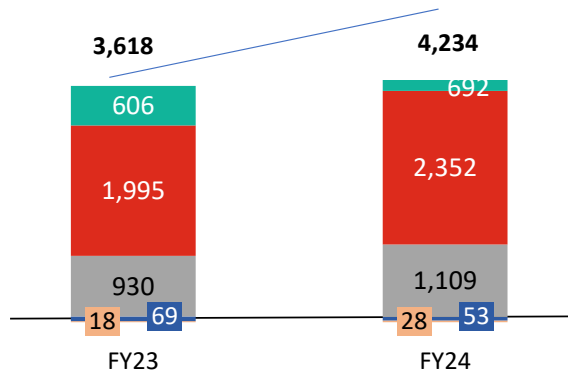


PAT (Rs. Crores) & PAT Margin

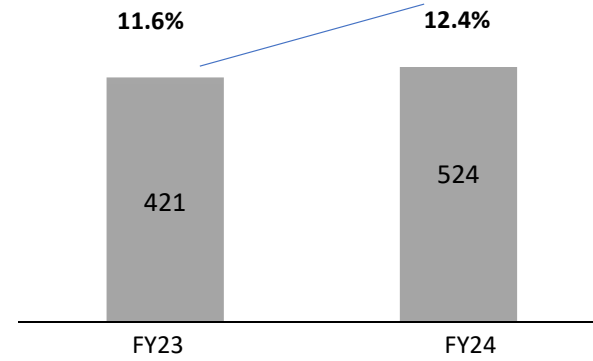


FY24 Performance

Total Revenue Mix (Rs. Crores)

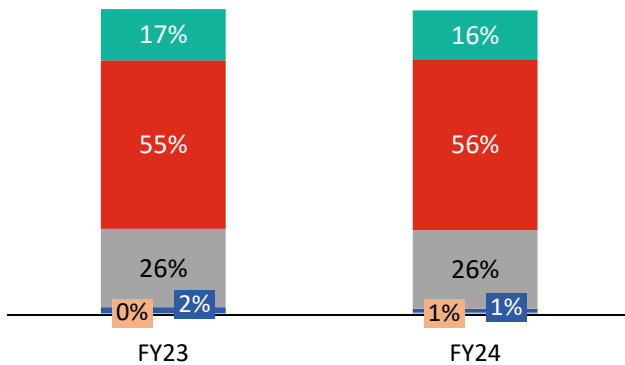


EBITDA (Rs. Crores)

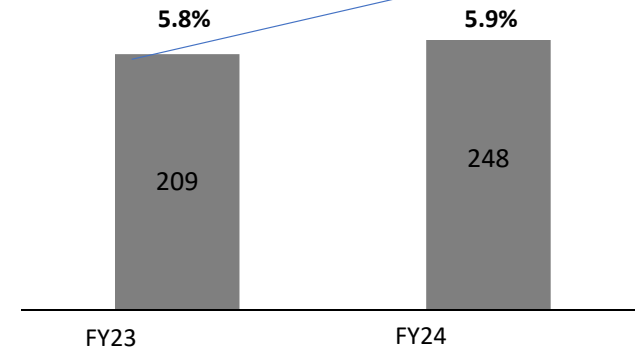


- Erection Works
- Civil Works
- O&M*
- Electrical
- Others

Total Revenue Mix (%)



PAT (Rs. Crores) **



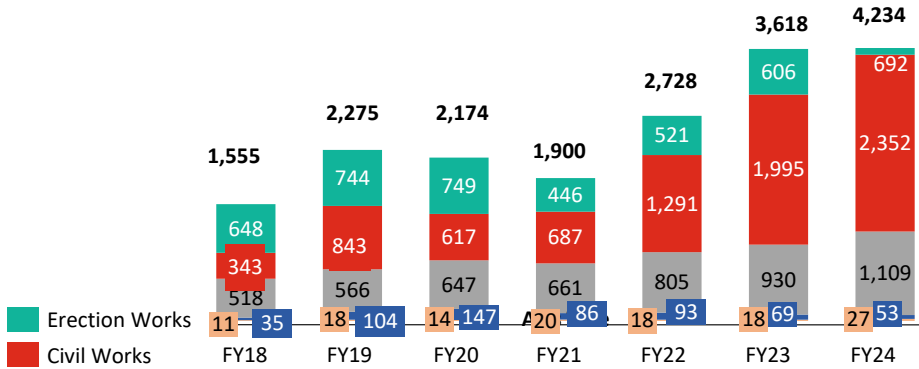
*High Margin Service Segment; ** PAT after Minority Interest

Consolidated Profitability Statement

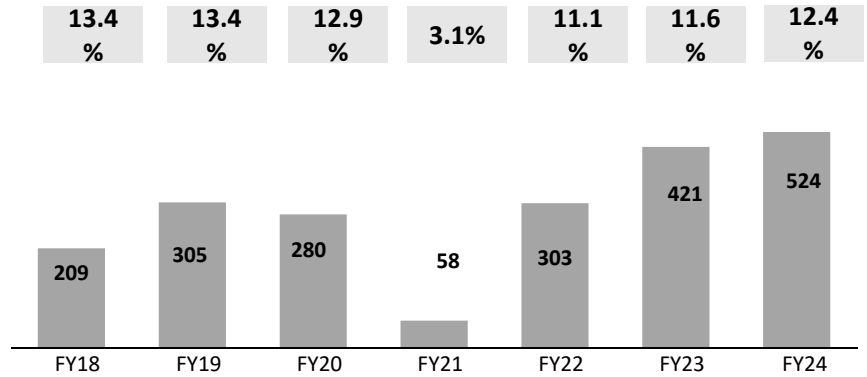
Particulars (Rs. in Cr)	Q2FY25	Q2FY24	YOY	H1FY25	H1FY24	YOY
Revenue from Operations	1035	933	11%	2043	1,798	14%
Other Income	10	4		19	10	
Total Revenue	1045	937	12%	2062	1,808	14%
Material Consumed	169	128		317	240	
Contract Execution Expenses	568	536		1141	1045	
Employee Cost	154	140		306	272	
Other Expenses	20	15		41	28	
EBITDA	134	118	13%	257	223	15%
EBITDA Margin	12.78%	12.57%	22bps	12.45%	12.31%	14 bps
Depreciation	13	10		26	20	
EBIT	121	108	12%	231	202	14%
EBIT Margin	11.56%	11.50%	-51bps	11.20%	11.19%	1bps
Finance Cost	19	25		41	45	
Share of profit of Associates	-1	-2		-1	-2	
Profit before Tax	101	80	26%	189	155	22%
PBT Margin	9.69%	8.57%	112bps	9.17%	8.57%	60bps
Tax	32	29		58	53	
PAT	69	51		131	102	
Minority Interest	2	0		4	0	
PAT after Minority Interest	67	51	31%	127	102	24%
PAT Margin %	6.43%	5.47%	41bps	6.17%	5.66%	51bps
EPS	42.43	34.40		80.46	68.60	

Historical Performance

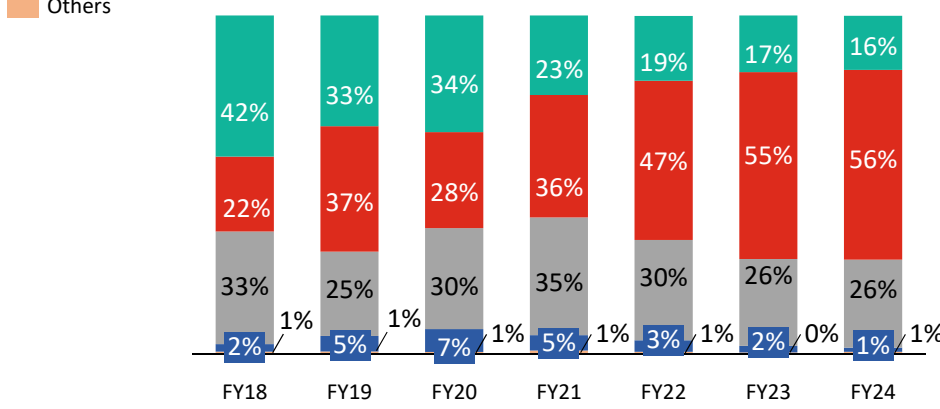
Total Revenue Mix (Rs. Crores)



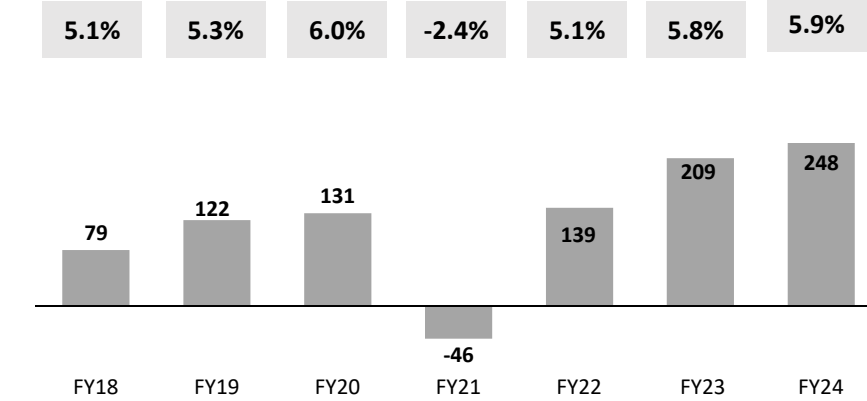
EBITDA (Rs. Crores) & EBITDA Margin



Revenue Mix (%)



PAT (Rs. Crores) & PAT** Margin**



Due to Covid-19, FY 21 figures do not represent normal operations and are not strictly comparable

*High Margin Service Segment; ** PAT after Minority Interest

Consolidated Profitability Statement

Profit and Loss (Rs. in Cr)	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Revenue from Operations	1,338	1,548	2,261	2,165	1,884	2,711	3,601	4206
Other Income	8	7	14	9	16	17	17	28
Total Revenue	1,346	1,555	2,275	2,174	1,900	2,728	3,618	4234
Material Consumed	122	188	330	312	270	335	519	625
Contract Execution Expenses	793	815	1,215	1,230	1,224	1,633	2,093	2448
Employee Cost	227	312	393	325	322	423	543	573
Other Expenses	31	31	33	27	26	34	43	64
EBITDA	174	209	305	280	58	303	421	524
EBITDA Margin	12.9%	13.4%	13.4%	12.9%	3.1%	11.1%	11.6%	12.4%
Depreciation	41	43	46	39	36	37	43	44
EBIT	133	166	259	241	22	266	378	480
EBIT Margin	9.9%	10.7%	11.4%	11.1%	1.2%	9.8%	10.4%	11.3%
Finance Cost	33	36	55	74	79	79	90	94
Share in Profit/(loss) in JV and Associates	1	0	2	2	-3	-2	-8	-4
Profit before Tax	100	130	206	168	-60	185	280	382
Profit before Tax Margin	7.5%	8.4%	9.0%	7.7%	-3.2%	6.8%	7.7%	9.0%
Tax	36	39	62	37	-11	46	73	133
PAT	65	91	143	131	-49	139	207	249
Minority Interest	0	11	22	0	3	0	-2	1
PAT after Minority Interest	65	79	122	131	-46	139	209	248
PAT Margin %	4.8%	5.1%	5.3%	6.0%	-2.4%	5.1%	5.8%	5.9%
EPS	43.96	54.01	82.69	89.24	-31.00	94.48	141.26	162.28

Due to Covid-19, FY 21 figures do not represent normal operations and are not strictly comparable

Consolidated Balance Sheet

Assets (Rs. in Cr)	Mar-23	Mar-24
Non - Current Assets	573	673
Property Plant & Equipments	182	223
CWIP	3	11
Right-of-Use Assets	4	6
Goodwill	0	0
Other Intangible Assets	2	3
Financial Assets		
(i) Investments	36	36
(ii) Loans	0	0
(iii) Other Financial Assets	332	375
Deferred Tax Assets	12	9
Other Non Current Assets	2	10
Current Assets	2,481	2896
Inventories	147	122
Financial Assets		
(i) Investments	0	1
(ii) Trade Receivables	894	1040
(iii) Cash	44	52
(iv) Bank	127	428
(v) Loan	5	4
(vi) Other financial assets	678	832
Income Tax Assets	60	0
Other Current Assets	526	417
Total Assets	3,054	3569

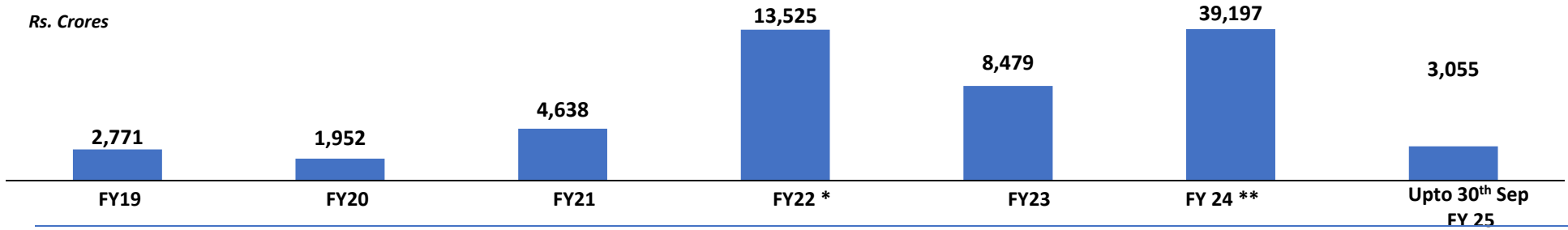
Equity & Liabilities (in Rs. Cr)	Mar-23	Mar-24
Total Equity	1,277	1840
Share Capital	15	16
Reserves & Surplus	1,261	1,822
Non-Controlling Interest	1	2
Non-Current Liabilities	208	320
Financial Liabilities		
(i) Borrowings	26	46
(ii) Other Financial Liabilities	87	116
(iii) Lease Liabilities	1	2
Provisions	4	5
Other Non Current Liabilities	90	151
Current Liabilities	1,569	1,409
Financial Liabilities		
(i) Borrowings	449	345
(ii) Trade Payables	749	720
(iii) Lease Liabilities	0	2
Other Financial Liabilities	134	144
Other Current Liabilities	236	185
Provisions	1	1
Current tax Liabilities	0	12
Total Equity & Liabilities	3,054	3,569

Consolidated Cashflow Statement

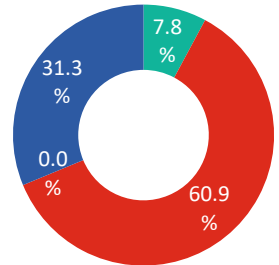
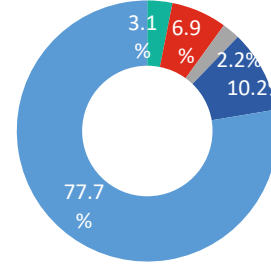
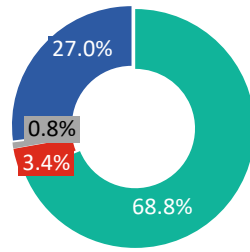
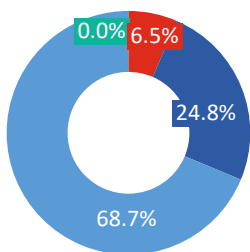
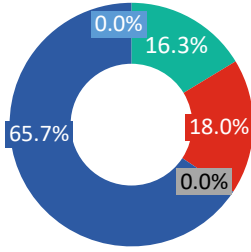
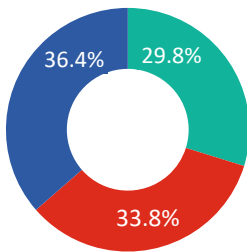
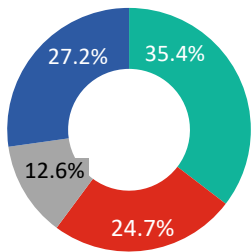
Particulars (Rs. in Cr)	Mar-23	Mar-24
Net Profit Before Tax	280	382
Adjustments for: Non -Cash Items / Other Investment or Financial Items	131	92
Operating profit before working capital changes	411	474
Changes in working capital	-155	-198
Cash generated from Operations	256	276
Direct taxes paid (net of refund)	74	72
Net Cash from Operating Activities	182	204
Net Cash from Investing Activities	-91	-373
Net Cash from Financing Activities	-120	176
Net increase/ (Decrease) in Cash and Cash equivalents	-29	7
Add: Cash & Cash equivalents at the beginning of the period	73	44
Cash & Cash equivalents at the end of the period	44	51

Strong Order Inflow

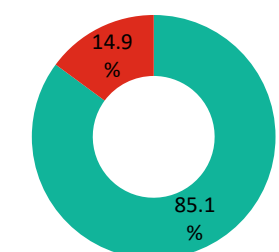
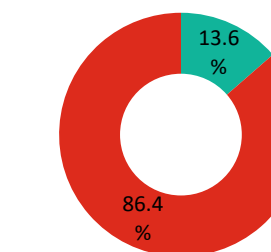
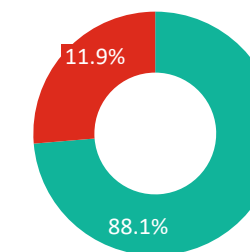
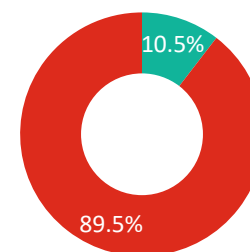
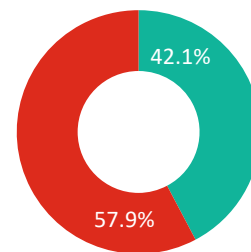
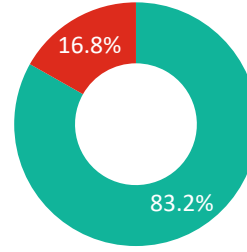
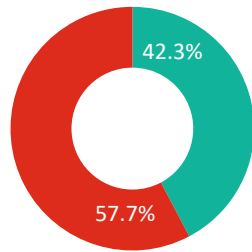
Rs. Crores



■ Erection
 ■ O&M
 ■ Electrical Works
 ■ Civil & Other Works
 ■ Mining



■ Power
 ■ Non Power

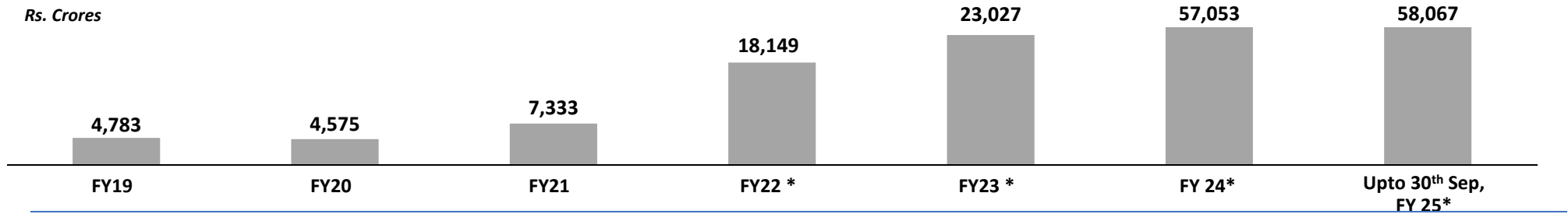


*Include MDO contract of Rs. 9,294 crores (executable over 25 years)

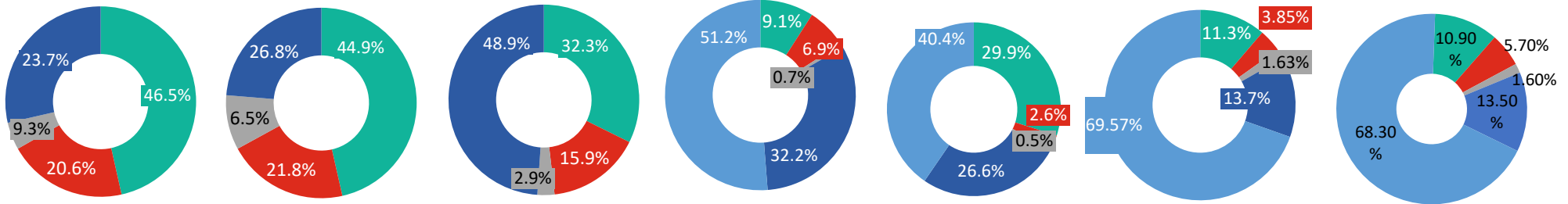
**Include MDO contract of Rs. 30,371 crores, execution considered up to Sep 24 (executable over 28 years)

Order Back Log

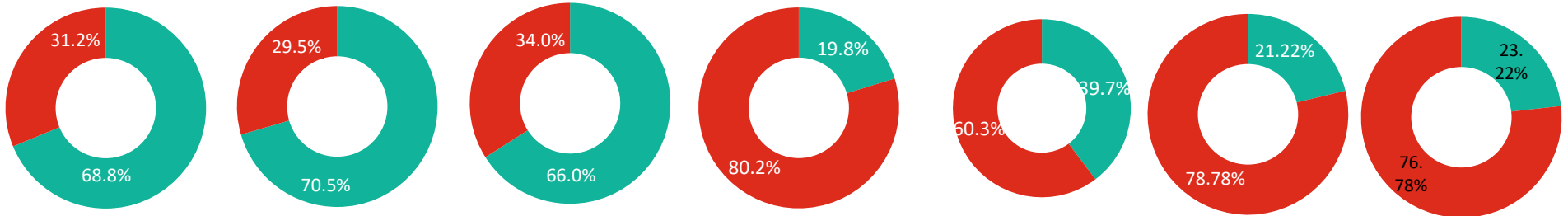
Rs. Crores



■ Erection
 ■ O&M
 ■ Electrical Works
 ■ Civil & Other Works
 ■ Mining



■ Power
 ■ Non Power



*Include 2 MDO contracts of Rs. 39,665 crores (executable over 25 years)

Contact Us

For further information, please contact:

Company



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Thank You