

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: Revised Un-audited Financial Results**

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With reference to the subject cited above, this is to inform you that the statements of assets and liabilities (both Standalone and Consolidated), which form part of the unaudited financial results for the second quarter and half-year ended September 30, 2024, submitted on November 11, 2024, contain typographical errors. These errors were made inadvertently, and the details of the corrections are mentioned below.

Please find attached the corrected versions of the respective financial statements, enclosed as Annexure-1.

(₹ in crores)

S. No	Assets head	Statement of assets and Liabilities- Standalone				Statement of assets and Liabilities- Consolidated			
		As per the published Financials		Corrected Financials		As per the published Financials		Corrected Financials	
		30-09-2024	31-03-2024	30-09-2024	31-03-2024	30-09-2024	31-03-2024	30-09-2024	31-03-2024
1	Current Tax Asset (net)	404.60	361.24	0	0	543.16	415.91	0	0
2	Other Current assets	0	0	404.60	361.24	0	0	543.16	415.91

We would like to confirm that these typographical corrections do not impact the final figures reported in the respective balance sheets submitted on November 11, 2024. Furthermore, these adjustments will not affect any stakeholders in any way. We request that this clarification be read in conjunction with the financial results submitted on the said date.

Kindly take the same on record and acknowledge the receipt.

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 :  
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CIN : L74140TG1999PLC032156

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Phone: 040-30444418 CIN: L74140TG1999PLC032156, Email - cs@powermech.net, Website: www.powermechprojects.com

**Statement of Unaudited Standalone financial results for the Quarter and Half- year ended September 30, 2024**

(Rs. in Crs)

Sl. No.	Particulars	Quarter ended			Half- year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Income</b>						
	(a) Revenue from operations	955.46	857.08	914.80	1,812.55	1,760.28	4,059.46
	(b) Other income	13.46	13.94	3.72	27.40	7.47	28.08
	<b>Total income</b>	<b>968.92</b>	<b>871.02</b>	<b>918.52</b>	<b>1,839.95</b>	<b>1,767.75</b>	<b>4,087.54</b>
<b>II</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	169.19	148.21	128.54	317.40	243.48	612.94
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	(1.23)	(0.13)	(1.76)	(1.36)	(3.28)	13.00
	(c) Contract execution expenses	525.71	456.74	530.75	982.45	1,026.33	2,362.37
	(d) Employee benefits expense	141.10	138.54	131.54	279.64	258.19	537.88
	(e) Finance costs	17.29	19.68	24.82	36.98	44.96	90.84
	(f) Depreciation and amortisation expense	11.70	10.84	9.55	22.54	19.24	40.85
	(g) Other expenses	15.47	16.83	14.70	32.30	26.90	59.27
	<b>Total expenses</b>	<b>879.23</b>	<b>790.71</b>	<b>838.14</b>	<b>1,669.95</b>	<b>1,615.82</b>	<b>3,717.15</b>
<b>III</b>	<b>Profit before exceptional items and tax (I-II)</b>	<b>89.69</b>	<b>80.31</b>	<b>80.38</b>	<b>170.00</b>	<b>151.93</b>	<b>370.39</b>
<b>IV</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>89.69</b>	<b>80.31</b>	<b>80.38</b>	<b>170.00</b>	<b>151.93</b>	<b>370.39</b>
<b>VI</b>	<b>Tax expense</b>						
	(a) Current tax	24.80	21.91	22.66	46.71	42.50	99.30
	(b) Short Provision of Current tax	-	1.79	6.44	1.79	10.94	30.65
	(c) Deferred tax charge/(credit)	0.58	(0.98)	(0.09)	(0.40)	(0.72)	(0.20)
	<b>Total tax expense</b>	<b>25.38</b>	<b>22.72</b>	<b>29.01</b>	<b>48.10</b>	<b>52.72</b>	<b>129.75</b>
<b>VII</b>	<b>Profit for the period after tax (V-VI)</b>	<b>64.31</b>	<b>57.59</b>	<b>51.37</b>	<b>121.90</b>	<b>99.21</b>	<b>240.64</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	(0.32)	(0.32)	0.19	(0.65)	0.39	(1.29)
	(b) Changes in fair value of investments	0.01	0.02	0.01	0.02	0.02	0.03
	<b>Total Other comprehensive Income/(loss)</b>	<b>(0.31)</b>	<b>(0.30)</b>	<b>0.20</b>	<b>(0.63)</b>	<b>0.41</b>	<b>(1.26)</b>
<b>IX</b>	<b>Total comprehensive Income (VII+VIII)</b>	<b>64.00</b>	<b>57.29</b>	<b>51.57</b>	<b>121.27</b>	<b>99.62</b>	<b>239.38</b>
<b>X</b>	<b>Paid-up equity share capital (Face value Rs.10/- each)</b>	<b>15.81</b>	<b>15.81</b>	<b>14.91</b>	<b>15.81</b>	<b>14.91</b>	<b>15.81</b>
<b>XI</b>	<b>Reserves (excluding revaluation reserves) as per Balance Sheet</b>						<b>1,791.27</b>
<b>XII</b>	<b>Earnings per share (of Rs.10/- each) (for the period - not annualised)</b>						
	- Basic	40.69	36.44	34.45	77.12	66.55	157.28
	- Diluted	40.69	36.44	34.45	77.12	66.55	157.28



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**Statement of Unaudited Consolidated financial results for the Quarter and Half- year ended September 30, 2024**

(Rs. in Crs)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>						
	(a) Revenue from operations	1,035.49	1,007.39	932.49	2,042.89	1,797.62	4,206.65
	(b) Other income	10.11	9.23	4.44	19.34	9.98	27.75
	<b>Total income</b>	<b>1,045.60</b>	<b>1,016.62</b>	<b>936.93</b>	<b>2,062.23</b>	<b>1,807.60</b>	<b>4,234.40</b>
II	<b>Expenses</b>						
	(a) Cost of materials consumed	170.78	149.32	131.22	320.10	247.33	621.69
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	(1.81)	(1.65)	(3.59)	(3.45)	(7.19)	3.67
	(c) Contract execution expenses	568.49	573.36	536.12	1,141.85	1,045.14	2,448.82
	(d) Employee benefits expense	154.41	151.63	140.08	306.04	271.84	572.79
	(e) Finance costs	18.92	21.74	25.01	40.66	45.37	93.93
	(f) Depreciation and amortisation expense	13.31	12.42	10.05	25.72	20.21	44.04
	(g) Other expenses	19.95	21.05	15.33	40.99	27.93	63.62
	<b>Total expenses</b>	<b>944.05</b>	<b>927.87</b>	<b>854.22</b>	<b>1,871.91</b>	<b>1,650.63</b>	<b>3,848.56</b>
III	<b>Profit before Share of Profit/(loss) from Joint venture, associates, exceptional items and tax (I-II)</b>	<b>101.55</b>	<b>88.75</b>	<b>82.71</b>	<b>190.32</b>	<b>156.97</b>	<b>385.84</b>
IV	Share of Loss from Joint Ventures & Associate	(0.65)	(0.61)	(2.45)	(1.27)	(2.07)	(3.54)
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>100.90</b>	<b>88.14</b>	<b>80.26</b>	<b>189.05</b>	<b>154.90</b>	<b>382.30</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>100.90</b>	<b>88.14</b>	<b>80.26</b>	<b>189.05</b>	<b>154.90</b>	<b>382.30</b>
VIII	<b>Tax expense</b>						
	(a) Current tax	29.47	25.43	23.69	54.90	43.74	101.41
	(b) Short Provision of Current tax	-	1.79	6.44	1.79	10.94	30.65
	(c) Deferred tax charge/(credit)	1.92	(0.80)	(1.13)	1.12	(2.03)	1.85
	<b>Total tax expense</b>	<b>31.39</b>	<b>26.42</b>	<b>29.00</b>	<b>57.81</b>	<b>52.65</b>	<b>133.91</b>
IX	<b>Profit for the period after tax (VII-VIII)</b>	<b>69.51</b>	<b>61.72</b>	<b>51.26</b>	<b>131.24</b>	<b>102.25</b>	<b>248.39</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	(0.32)	(0.32)	0.19	(3.35)	0.39	(1.27)
	(b) Changes in Fair value of Investments	0.01	0.02	0.01	0.02	0.02	0.03
	Items that will be reclassified to profit or loss						
	(c) Exchange fluctuations on revaluation of foreign operations	(1.30)	(2.05)	(3.89)	(0.65)	(7.07)	(25.44)
	<b>Total Other comprehensive Loss</b>	<b>(1.61)</b>	<b>(2.35)</b>	<b>(3.69)</b>	<b>(3.98)</b>	<b>(6.66)</b>	<b>(26.68)</b>
XI	<b>Total comprehensive Income (IX+X)</b>	<b>67.90</b>	<b>59.37</b>	<b>47.57</b>	<b>127.27</b>	<b>95.59</b>	<b>221.71</b>
	<b>Profit for the period before other comprehensive income</b>	<b>69.51</b>	<b>61.72</b>	<b>51.26</b>	<b>131.24</b>	<b>102.25</b>	<b>248.39</b>
	Attributable to						
	Equity share holders of the parent	67.07	60.13	51.27	127.20	102.27	248.07
	Non-controlling interest	2.44	1.59	(0.01)	4.03	(0.02)	0.32
	<b>Total comprehensive Income for the period</b>	<b>67.90</b>	<b>59.37</b>	<b>47.57</b>	<b>127.27</b>	<b>95.59</b>	<b>221.71</b>
	Attributable to						
	Equity share holders of the parent	65.46	57.78	47.58	123.24	95.60	221.40
	Non-controlling interest	2.44	1.59	(0.01)	4.03	(0.03)	0.31
XII	Paid-up equity share capital (Face value Rs.10/- each)	15.81	15.81	14.91	15.81	14.91	15.81
XIII	Reserves (excluding revaluation reserves) as per Balance Sheet						1,822.19
XIV	Earnings per share (of Rs.10/- each) (for the period - not annualised)						
	- Basic	42.43	38.04	34.40	80.46	68.60	162.13
	- Diluted	42.43	38.04	34.40	80.46	68.60	162.13

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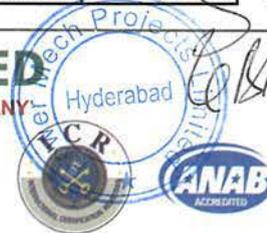
Statement of Assets and Liabilities					
(Rs. in Crs)					
Sl. No.	Particulars	Standalone		Consolidated	
		as at		as at	
		30-09-2024 (Unaudited)	31-03-2024 (Audited)	30-09-2024 (Unaudited)	31-03-2024 (Audited)
	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment	202.52	177.75	248.14	223.11
	(b) Right-of-use assets	2.93	3.88	4.71	5.67
	(c) Capital Work-in-progress	31.92	9.90	36.07	11.27
	(d) Intangible Assets	0.54	0.41	1.10	2.69
	(e) Financial Assets				
	(i) Investments	14.12	14.10	35.90	36.24
	(ii) Other financial assets	262.09	293.61	316.46	374.27
	(f) Deferred Tax Asset (Net)	11.44	11.03	9.49	10.61
	(g) Other Non-current Assets	7.60	7.53	24.04	9.89
	<b>Total Non-Current assets</b>	<b>533.16</b>	<b>518.21</b>	<b>675.91</b>	<b>673.75</b>
2	<b>Current Assets</b>				
	(a) Inventories	132.28	100.49	156.64	121.82
	(b) Financial Assets				
	(i) Investments	1.19	0.56	1.19	0.56
	(ii) Trade Receivables	889.42	968.64	978.76	1,039.65
	(iii) Cash and cash equivalents	18.99	27.55	36.18	51.84
	(iv) Other Bank Balances	432.25	412.58	450.34	427.99
	(v) Loans	260.61	196.23	9.89	4.39
	(vi) Other financial assets	1,046.66	814.32	1,065.88	831.65
	(c) Current Tax Asset (net)	-	-	-	-
	(d) Other Current assets	404.60	361.24	543.16	415.91
	<b>Total Current assets</b>	<b>3,186.00</b>	<b>2,881.61</b>	<b>3,242.04</b>	<b>2,893.81</b>
	<b>Total Assets</b>	<b>3,719.16</b>	<b>3,399.82</b>	<b>3,917.95</b>	<b>3,567.56</b>
	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	(a) Equity Share Capital	15.81	15.81	15.81	15.81
	(b) Other Equity	1,909.39	1,791.27	1,942.37	1,822.19
		<b>1,925.20</b>	<b>1,807.08</b>	<b>1,958.18</b>	<b>1,838.00</b>
2	Non-Controlling Interests	-	-	5.66	1.64
3	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Long-term borrowings	39.63	26.13	50.12	37.46
	(ii) Lease liabilities	0.95	1.88	0.95	1.88
	(iii) Other financial liabilities	122.79	111.91	128.20	116.26
	(b) Provisions	1.55	3.45	1.90	3.70
	(c) Other non-current liabilities	186.66	130.70	207.77	150.89
	<b>Total non-current liabilities</b>	<b>351.58</b>	<b>274.07</b>	<b>388.94</b>	<b>310.19</b>
4	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Short-term borrowings	548.44	322.69	605.92	354.29
	(ii) Lease liabilities	2.16	2.11	2.16	2.11
	(iii) Trade payables				
	(a) Total outstanding dues of micro enterprises and small enterprises	3.34	1.67	3.34	1.67
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	611.61	681.24	642.72	717.83
	(iv) Other financial liabilities	146.25	131.94	161.40	144.30
	(b) Other current liabilities	120.97	162.42	138.39	184.78
	(c) Provisions	0.78	0.77	0.89	0.88
	(d) Current tax Liabilities (Net)	8.83	15.83	10.35	11.87
	<b>Total current liabilities</b>	<b>1,442.38</b>	<b>1,318.67</b>	<b>1,565.17</b>	<b>1,417.73</b>
	<b>Total Liabilities</b>	<b>1,793.96</b>	<b>1,592.74</b>	<b>1,954.11</b>	<b>1,727.92</b>
	<b>Total Equity and Liabilities</b>	<b>3,719.16</b>	<b>3,399.82</b>	<b>3,917.95</b>	<b>3,567.56</b>

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Cash Flow Statement for the Half- Year ended 30<sup>th</sup> September, 2024

(Rs. in Crs)

Particulars	Standalone		Consolidated	
	Half Year ended 30.09.2024	Half Year ended 30.09.2023	Half Year ended 30.09.2024	Half Year ended 30.09.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax	170.01	151.93	189.03	154.89
Add/Less: Adjustments for :				
Depreciation	22.54	19.24	25.72	20.21
FCTR movement	-	-	(3.35)	(7.07)
Interest and Finance charges	32.59	40.90	36.25	41.31
Interest on Income-Tax	4.38	4.06	4.41	4.07
Loss on sale of assets	0.29	0.01	0.29	0.01
Net gain arising on financial assets measured at FVTPL	(0.04)	(0.04)	(0.04)	(0.04)
Fair value gain on current investments	(0.13)	(0.07)	(0.13)	(0.07)
Interest income	(25.41)	(5.93)	(17.83)	(5.93)
Profit on sale of assets	(0.29)	(1.40)	(0.29)	(1.40)
Amortisation of Deferred Government grants	(0.03)	(0.04)	(0.03)	(0.04)
Remeasurement of employee defined benefit Plans	(0.65)	0.39	(0.65)	0.39
Share of (Profit)/Loss from Joint Venture	-	-	1.27	2.08
<b>Operating profit before working capital changes</b>	<b>203.26</b>	<b>209.05</b>	<b>234.65</b>	<b>208.41</b>
<b>Movements in Working Capital</b>				
Adjustments for (increase)/decrease in operating assets:				
- Trade Receivables	79.23	127.33	60.89	103.60
- Inventories	(31.80)	(16.38)	(34.82)	(18.43)
- Other Assets	(309.66)	(171.11)	(324.34)	(160.27)
Adjustments for increase/(decrease) in operating liabilities:				
- Trade Payables	(67.97)	(86.16)	(73.45)	(73.28)
- Other Liabilities and Provisions	34.90	35.12	34.01	41.71
<b>Cash generated from operations</b>	<b>(92.04)</b>	<b>97.85</b>	<b>(103.06)</b>	<b>101.74</b>
Less: Direct taxes paid	(59.81)	(31.92)	(62.54)	(32.44)
<b>Net cash from/(used in) Operating activities (A)</b>	<b>(151.85)</b>	<b>65.93</b>	<b>(165.60)</b>	<b>69.30</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets/Capital work in progress	(69.86)	(20.41)	(74.36)	(20.38)
Proceeds from sale of fixed assets	1.34	1.61	1.34	1.61
Investment in Mutual Funds	(0.50)	-	(0.50)	-
Margin money deposits with banks and other balances	(18.64)	(16.01)	(21.30)	(16.00)
Interest received	25.41	5.93	17.83	5.93
<b>Net cash used in Investing activities (B)</b>	<b>(62.25)</b>	<b>(28.88)</b>	<b>(76.99)</b>	<b>(28.84)</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from borrowings	239.24	(17.37)	264.29	(17.36)
Interest and Finance charges paid	(32.42)	(40.81)	(36.08)	(41.22)
Lease Rent Paid	(1.04)	(0.15)	(1.04)	(0.08)
Dividend paid	(0.24)	(0.26)	(0.24)	(0.26)
<b>Net cash from/(used in) financing activities (C)</b>	<b>205.54</b>	<b>(58.59)</b>	<b>226.93</b>	<b>(58.92)</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(8.56)</b>	<b>(21.54)</b>	<b>(15.66)</b>	<b>(18.46)</b>
Cash and cash equivalents at the beginning of the period	27.55	39.86	51.84	44.48
Cash and cash equivalents at the end of the period	18.99	18.32	36.18	26.02
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>(8.56)</b>	<b>(21.54)</b>	<b>(15.66)</b>	<b>(18.46)</b>




## 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



## Notes:

- 1 These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 11th November, 2024. 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 and Half year ended September 30, 2024 and have issued an unmodified report on these results.
- 2 The Company predominantly operates only in construction and maintenance activities and there are no reportable segments under Indian Accounting Standard (Ind AS) -108.
- 3 The Board of directors of the company at its meeting held on 22nd August, 2024 has considered, approved and recommended Bonus issue of its equity shares at the ratio of 1:1 each (One fully paid bonus share for every one equity share held) and the said proposal was approved by the members at their meeting held on 27th September 2024. The record date for the issue of bonus shares was fixed as 8th October, 2024 and shares were allotted on 9th October, 2024. The bonus shares on allotment shall rank paripassu in all respects and carry the same rights as the existing share holders.
- 4 Consequent to the search operations conducted by the Income Tax Department under Section 132 of the Income Tax Act, 1961 in the month of July, 2022, the company received notices under section 148 of the Act for filing return of Income for the AY 2016-17 to AY 2022-23. In response to the said notices, the company filed return of income by disclosing the income as agreed. Assessments u/s 148 were completed for all the years except for AY 2021-22. Pursuant to the completion of assessments, the company has made a provision of Rs. 6.14 Crs (including interest) for the quarter ending June 30, 2024 and management has decided not to prefer any appeals against the said orders. The provision as made for the quarter ending June 30, 2024, is in addition to the provision already made aggregating to Rs.51.38 crores (including interest) for the financial year ended 31.3.2024 which was made based on the assessments completed and based on the income admitted for the AY 2021-22. The management is of opinion that no further provision is required to be made for the q.e 30.9.2024.
- 5 Figures for the previous periods have been regrouped and reclassified wherever necessary to conform to current period classification.

By order of the Board

S.Kishore Babu

Chairman and Managing Director



Date: November 11, 2024

Place:Hyderabad

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**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM STANDALONE 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 half-year ended September 30, 2024 ("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 ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted 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.
5. The comparative financial information of the Company for the quarter and half year ended September 30, 2023, for the quarter ended June 30, 2024 and for the year ended March 31, 2024 included in the Statement of financial results have been reviewed by/audited by other auditors. The reports of those other auditors on the financial information for the afore-mentioned periods, expressed an unmodified conclusion/opinion as applicable. Our conclusion on the Statement is not modified in respect of above matter.

Place: Camp: Hyderabad  
Date: Nov 11, 2024  
UDIN: 24202309BKERYZ3503



**For Brahmayya & Co,**  
Chartered Accountants,  
Firm Regn. No. 000513S

**Karumanchi Rajaj**  
Partner  
Membership No. 202309

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
POWER MECH PROJECTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited 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 the net profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures and associate for the Quarter and half-year ended 30<sup>th</sup> September, 2024 ("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 11<sup>th</sup> November, 2024, have 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. 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 the Company's personnel 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 the Standards on Auditing specified u/s 143(10) of the Companies Act, 2013 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.
4. Apart from the Parent company, the unaudited consolidated financial results includes the following subsidiaries, Joint ventures and associates.

Name of the entity	Relationship
Hydro Magus Private Limited	Subsidiary (Indian)
Power Mech Industri Private Limited	Wholly Owned Subsidiary (Indian)
Power Mech BSCPL Consortium Private Limited	Subsidiary (Indian)
Power Mech SSA Structures (P) Limited	Wholly Owned Subsidiary (Indian)



**BRAHMAYYA & CO**  
**CHARTERED ACCOUNTANTS**

Aashm Avenues (P) Limited	Wholly Owned Subsidiary (Indian)
Power Mech Environmental Protection Private Limited	Wholly Owned Subsidiary (Indian)
Energy Advisory and Consulting Services Private Limited	Wholly Owned Subsidiary (Indian)
PMTS Private Limited	Wholly Owned Subsidiary (Indian)
KBP Mining Private Limited	Subsidiary (Indian)
Kalyaneswari Tasra Mining Private Limited	Subsidiary (Indian)
Vanshika Mining Works LLP	Subsidiary (Indian)
Velocity Mining Works LLP	Subsidiary (Indian)
Vindyavasini Mining Works LLP	Subsidiary (Indian)
Kailash River bed mining LLP	Subsidiary (Indian)
Power Mech Projects LLC	Subsidiary (Foreign)
Power Mech Projects (BR) FZE	Wholly Owned Subsidiary (Foreign)
Power Mech Arabia Contracting Company	Wholly Owned Subsidiary (Foreign)
PMPL – Khilari JV (AOP)	Joint Venture (India)
PMPL – STS JV (AOP)	Joint Venture (India)
PMPL – ACPL JV (AOP)	Joint Venture (India)
PMPL – SRC INFRA JV (Mizoram)	Joint Venture (India)
PMPL – SRC INFRA JV (Hasan)	Joint Venture (India)
PMPL – BRCC INFRA JV	Joint Venture (India)
PMPL-KVRECPL Consortium JV	Joint Venture (India)
Rites-PMPL JV	Joint Venture (India)
SCWPL-PMPL JV	Joint Venture (India)
M/S Power Mech-M/S Taikisha JV	Joint Venture (India)
PMPL-PIA JV	Joint Venture (India)
PMPL-RSVCPL JV	Joint Venture (India)
PMPL-Upper Burhner 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)
Power Mech LLC	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 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. Other Matters

The consolidated unaudited financial results includes the financial results of 3 overseas subsidiary companies, 2 overseas Joint Ventures, 1 subsidiary of overseas JV and 2 foreign associate whose financial statements have not been reviewed by their auditors.

These unaudited results also includes financial results of 6 Indian subsidiary companies and 4 Indian Joint Ventures which have not been reviewed by their auditors.

The financial results includes total income of Rs. 3.56 cr and Rs. 6.98 cr, total net profit/(loss) after tax Rs.0.40 cr and Rs. 0.24 cr, total comprehensive loss of Rs. 0.90 cr and Rs. 3.11 cr for the quarter and half-year ended 30.9.2024 respectively and total assets of Rs. 29.12 cr as on 30.9.2024 and net cash outflows of Rs. 1.87 cr for half- year ended 30.9.2024 of 3 overseas subsidiary companies which have not been reviewed by their auditors.

The consolidated financial results also includes groups share of net profit/(loss) after tax and total comprehensive income/(loss) of Rs. 0.02 cr and Rs. (0.53) cr for the quarter and half-year ended 30.9.2024 respectively as considered in consolidated financial results in respect of 2 overseas joint ventures and subsidiary of one of JV which have not been reviewed by their auditors.

These financial results also includes groups share of net loss after tax and total comprehensive loss of Rs. 0.78 cr and Rs. 0.92 cr for the quarter and half-year ended 30.9.2024 respectively of 2 foreign associates which have not been reviewed by their auditors.

The financial results also includes total income of Rs. 47.39 cr and Rs. 97.52 cr, total net profit after tax and total comprehensive income of Rs. 0.70 cr and Rs. 2.14 cr for the quarter and half-year ended 30.9.2024 respectively and total assets of Rs. 224.53 cr as on 30.9.2024 and net cash outflow of Rs. 5.80 cr for half-year ended 30.9.2024 of 6 Indian subsidiary companies which have not been reviewed by their auditors.

The financial results also includes groups share of net profit after tax and total comprehensive income of Rs. 0.05 cr and Rs. 0.12 cr for the quarter and half-year ended 30.9.2024 respectively of 4 Indian Joint Ventures which have not been reviewed by their auditors.



The interim financial information of Indian companies and JV which have not been reviewed by their auditors have been furnished to us by the Parent's companies management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these companies in the group, is based solely on the interim financial information certified by the Management of the company.

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

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

7. The comparative financial information of the Company for the quarter and half year ended September 30, 2023, for the quarter ended June 30, 2024 and for the year ended March 31, 2024 included in the Statement of financial results have been reviewed by/audited by other auditors. The reports of those other auditors on the financial information for the afore-mentioned periods, expressed an unmodified conclusion/opinion as applicable. Our conclusion on the Statement is not modified in respect of above matter.

Place: Camp: Hyderabad  
Date: Nov 11, 2024  
UDIN: **24202309BKERZA2376**



**For Brahmayya & Co,**  
Chartered Accountants,  
Firm Regn. No. 000513S

**Karumanchi Rajaj**  
Partner  
Membership No. 202309