

Growth Unlimited

POWER MECH®

Date: 14.11.2018

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 & 30 of SEBI (Listing 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 11.45 A.M and concluded at 6.45 P.M have inter-alia transacted the following items of business:

1. Approved the un-audited standalone financial results and statement of assets and liabilities for the quarter ended 30.09.2018 – **Attached**.
2. Approved the un-audited consolidated financial results and statement of assets and liabilities for the quarter ended 30.09.2018. **Attached**.
3. Taken note of the Limited Review Report issued by the Statutory Auditors on the un-audited standalone and consolidated financial results for the quarter ended 30th September, 2018. **Attached**.
4. The Key operating highlights of the Financial Results for the quarter and half year ended 30th September, 2018 is as under:
 - Achieved a Consolidated Total Income of **Rs 5382 Mns** for the quarter ended 30th September, 2018 and **Rs 10030 Mns** for the half year ended 30th September, 2018 against a Consolidated Turnover of **Rs 3471 Mns** for the quarter ended 30th September, 2017 and **Rs 7083 Mns** for the half year ended 30th September, 2017 registering an **impressive growth of 55% & 42%** over corresponding quarter and half year ended.

POWER MECH PROJECTS LIMITED

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY

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

Phone : 040-30444444
Fax : 040-30444400
E-mail : info@powermech.net
Website : www.powermechprojects.in

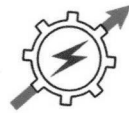


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- Consolidated Profit after Tax for the quarter ended 30th September, 2018 stood at **Rs 284 Mns** and for the half year ended 30th September, 2018 stood at **Rs 528 Mns** as against Profit after tax of **Rs 170 Mns** for the quarter ended 30th September, 2017 and **Rs 352 Mns** for the half year ended 30th September, 2017 with a **robust increase of 67% and 50%** over corresponding quarter and half year ended.
- EPS for H1 FY 19 Stood at **Rs 35.89** as against **Rs 23.93** for H1 FY 18.

This is for your information and records.

**Thanking you
For Power Mech Projects Limited**

R. Tibrewal

**Rohit Tibrewal
Company Secretary**



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Statement of Unaudited Standalone financial results for the Quarter and Half year ended September 30, 2018


(Rs. in Mns)

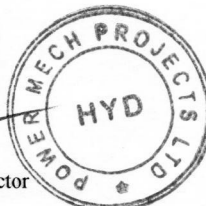
Sl. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	3,800.44	3,318.79	2,922.54	7,119.23	6,145.94	13,101.09
	(b) Other income	37.32	27.97	15.20	65.28	33.01	73.45
	Total income	3,837.76	3,346.76	2,937.74	7,184.51	6,178.95	13,174.54
II	Expenses						
	(a) Cost of materials consumed	497.86	392.24	326.95	890.10	606.54	1,674.08
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	8.50	15.29	0.73	23.79	19.71	(4.08)
	(c) Contract execution expenses	2,108.48	1,876.07	1,646.24	3,984.54	3,606.66	7,355.48
	(d) Employee benefits expense	594.67	556.33	523.72	1,151.00	1,037.02	2,194.64
	(e) Finance costs	122.11	105.94	80.07	228.06	150.42	334.48
	(f) Depreciation and amortisation expense	98.62	91.83	90.40	190.45	179.77	363.89
	(g) Other expenses	68.01	46.86	56.66	114.87	120.76	244.02
	Total expenses	3,498.25	3,084.56	2,724.77	6,582.81	5,720.88	12,162.51
III	Profit before exceptional items and tax (I-II)	339.51	262.20	212.97	601.70	458.07	1,012.03
IV	Exceptional items	-	-	-	-	-	-
V	Profit before tax (III-IV)	339.51	262.20	212.97	601.70	458.07	1,012.03
VI	Tax expense						
	(a) Current tax	130.25	107.20	77.83	237.45	177.82	392.50
	(b) Deferred tax charge/(credit)	(15.36)	(17.17)	(3.90)	(32.54)	(15.40)	(39.40)
	Total tax expense	114.89	90.03	73.93	204.91	162.42	353.10
VII	Profit for the period after tax (V-VI)	224.62	172.17	139.04	396.79	295.65	658.93
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined employee benefit plans	0.50	0.50	1.01	1.00	2.02	(0.38)
	(b) Equity instruments through other comprehensive income	(0.02)	(0.02)	-	(0.04)	0.01	0.03
	Total Other comprehensive income/(loss)	0.48	0.48	1.01	0.96	2.03	(0.35)
IX	Total comprehensive income (VII+VIII)	225.10	172.65	140.05	397.75	297.68	658.58
X	Paid-up equity share capital (Face value Rs.10/- each)						147.11
XI	Reserves (excluding revaluation reserves) as per Balance Sheet						6,665.42
XII	Earnings per share (of Rs.10/- each) (for the period - not annualised)						
	- Basic and Diluted	15.27	11.70	9.45	26.97	20.10	44.79

Notes:

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 14, 2018. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The statutory auditors have carried out a limited review of the financial results for the quarter and half year ended September 30, 2018.
- The Company predominantly operates only in construction and maintenance activities and there are no reportable segments under Indian Accounting Standard (Ind AS) -108.
- Company has adopted Ind AS 115 'Revenue from contracts with customers' effective April 1, 2018. Based on assessment done by the management, there is no significant impact on retained earnings as at April 1, 2018 and financial results of the Company.
- Figures for the previous periods have been regrouped and reclassified wherever necessary to conform to current period classification.

Hyderabad
November 14, 2018

By order of the Board

S. Kishore Babu
Chairman and Managing Director



Statement of Unaudited Consolidated financial results for the Quarter and Half year ended September 30, 2018

(Rs. in Mns)

Sl. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	5,345.04	4,619.30	3,451.88	9,964.34	7,035.64	15,478.34
	(b) Other income	37.54	28.21	19.43	65.75	47.46	67.18
	Total income	5,382.58	4,647.51	3,471.31	10,030.09	7,083.10	15,545.52
II	Expenses						
	(a) Cost of materials consumed	569.92	462.63	382.54	1,032.55	683.50	1,964.18
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	9.10	83.52	1.56	92.62	20.40	(85.48)
	(c) Contract execution expenses	2,948.33	2,383.54	1,806.82	5,331.87	3,947.20	8,145.56
	(d) Employee benefits expense	1,053.59	1,014.68	708.39	2,068.27	1,295.94	3,121.64
	(e) Finance costs	132.61	115.73	86.76	248.34	162.85	358.75
	(f) Depreciation and amortisation expense	123.59	105.37	108.98	228.96	211.42	428.43
	(g) Other expenses	79.39	67.30	101.68	146.69	178.49	309.66
	Total expenses	4,916.53	4,232.77	3,196.73	9,149.30	6,499.80	14,242.74
III	Profit before Share of Profit/(loss) from Joint venture, exceptional items and tax (I-II)	466.05	414.74	274.58	880.79	583.30	1,302.78
IV	Share of Profit/(Loss) from Joint Venture	0.20	(0.67)	(0.47)	(0.47)	(0.50)	(2.33)
V	Profit before exceptional items and tax (III-IV)	466.25	414.07	274.11	880.32	582.80	1,300.45
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	466.25	414.07	274.11	880.32	582.80	1,300.45
VIII	Tax expense						
	(a) Current tax	147.63	128.38	87.05	276.01	196.20	439.06
	(b) Deferred tax charge/(credit)	(16.82)	(19.37)	(5.36)	(36.19)	(19.99)	(46.79)
	Total tax expense	130.81	109.01	81.69	239.82	176.21	392.27
IX	Profit for the period after tax (VII-VIII)	335.44	305.06	192.42	640.50	406.59	908.18
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined employee benefit plans	0.50	0.50	1.01	1.00	2.02	(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 revaluation of foreign operations	45.34	-	-	45.34	-	-
	Total Other comprehensive income/(loss)	45.82	0.48	1.01	46.30	2.03	(0.35)
XI	Total comprehensive income (IX+X)	381.26	305.54	193.43	686.80	408.62	907.83
	Profit for the period before other comprehensive income	335.44	305.06	192.42	640.50	406.59	908.18
	Attributable to						
	Equity share holders of the parent	284.07	243.85	170.15	527.92	352.04	794.48
	Non-controlling interest	51.37	61.21	22.27	112.58	54.55	113.70
	Total comprehensive income for the period	381.26	305.54	193.43	686.80	408.62	907.83
	Attributable to						
	Equity share holders of the parent	310.78	244.33	171.16	555.11	354.07	794.13
	Non-controlling interest	70.48	61.21	22.27	131.69	54.55	113.70
XII	Paid-up equity share capital (Face value Rs.10/- each)						147.11
XIII	Reserves (excluding revaluation reserves) as per Balance Sheet						6,837.66
XIV	Earnings per share (of Rs.10/- each) (for the period - not annualised)						
	- Basic and Diluted	19.31	16.58	11.57	35.89	23.93	54.01

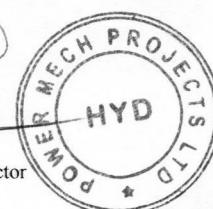
Notes:

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 14, 2018. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The statutory auditors have carried out a limited review of the financial results for the quarter and half year ended September 30, 2018.
- The Company predominantly operates only in construction and maintenance activities and there are no reportable segments under Indian Accounting Standard (Ind AS) - 108.
- Company has adopted Ind AS 115 'Revenue from contracts with customers' effective April 1, 2018. Based on assessment done by the management, there is no significant impact on retained earnings as at April 1, 2018 and financial results of the Company.
- 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



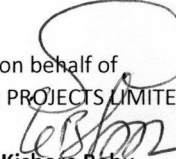
Hyderabad
November 14, 2018

Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th November, 2018. The statutory auditors have carried out of review for the quarter and half year ended 30th September, 2018.
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 company predominantly operates in Construction and maintenance activities and hence there are no reportable segments under Ind AS-108.
4. Previous year's figures have been regrouped wherever necessary to conform to current period classification.

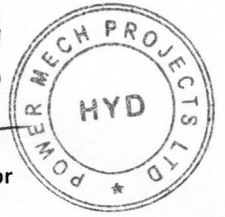
Hyderabad
14.11.2018

For and on behalf of
POWER MECH PROJECTS LIMITED


S. Kishore Babu

Chairman and Managing Director

DIN : 00971313



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 Unaudited Standalone financial results of **POWER MECH PROJECTS LIMITED** ("the Company"), for the Quarter and Half-year ended 30th September, 2018 and Statement of Standalone Unaudited Balance sheet as at 30th September, 2018 ("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 dated July 5, 2016.

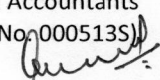
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14th November, 2018 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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.

3. 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 14.11.2018

For BRAHMAYYA & Co
Chartered Accountants
(Firm's Registration No. 000513S)


Karumanchi Rajaj
Partner

Membership No. 202309



INDEPENDENT AUDITORS' 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 Company"), its Subsidiaries and Joint ventures as listed below (Collectively known as "the Group") for the Quarter and Half-year ended 30th September, 2018 and Statement of Consolidated Unaudited Balance sheet as at 30th September, 2018 ("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 dated July 5, 2016.

This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors in their meeting held on 14th November, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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.

3. The unaudited consolidated financial results includes the interim financial results of 2 overseas and 1 Indian subsidiary and 1 Joint Venture which have been prepared and certified by the management. Interim financial results of the 2 overseas and 1 Indian subsidiary reflect total assets of Rs.2455 mm as at 30th September, 2018, total revenues of Rs. 1902 mm and Rs.3510 mm, total net profit after tax Rs. 111.92 mm and Rs.250.08 mm and total comprehensive income of Rs.111.92 mm and Rs.250.08 mm for the quarter and Half-year ended 30th September, 2018 respectively. The consolidated financial results also includes groups share of net profit Rs.0.21 mm and net loss of Rs.0.48 mm and total comprehensive profit of Rs.0.21 mm and total comprehensive loss of Rs.0.48 mm for the quarter and Half-year ended ended on that date respectively as considered in consolidated financial results in respect of 1 joint venture. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the accounts certified by the management. Our conclusion is not modified in respect of this matter.



BRAHMAYYA & CO
Chartered Accountants

4. Apart from the parent company, the consolidated 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 – ACPL JV (AOP)	Subsidiary (Indian)
Mas Power Mech Arabia	Subsidiary (Foreign)
Power Mech Projects LLC	Subsidiary (Foreign)
GTA Power Mech Nigeria Limited	Joint venture(Foreign)

5. Based on our review conducted as stated above and based on the consideration of the management certified accounts referred 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 14.11.2018

For BRAHMAYYA & Co
Chartered Accountants
(Firm's Registration No. 000513S)



Karumanchi Rajaj
Karumanchi Rajaj
Partner
(Membership No. 202309)