



# POWER MECH®

Date:31.07.2023

To  
Corporate Relations Department  
BSE Limited, P.J.Towers,  
**Dalal Street, MUMBAI- 400001**

To  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
**Bandra (E), MUMBAI-400051**

Dear Sir/Madam,

**Sub: Media Release - Power Mech Projects Limited bagged a Mine Development and Operation Project (MDO) for an Estimated value of Rs.30,438 Crores from Steel Authority of India Limited (SAIL)**

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

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, please find attached herewith the Media Release on the Captioned subject.

The said media release will be simultaneously posted on the Company's website at [www.powermechprojects.com](http://www.powermechprojects.com)

This is for your information and dissemination to the general public at large.

**Sincerely,  
For Power Mech Projects Limited**

**Mohith Kumar Khandelwal  
Company Secretary**



Encl:A/a

## 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,  
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Website : [www.powermechprojects.com](http://www.powermechprojects.com)



M4570910IN



**Power Mech Projects Limited (PMPL) bagged a Mine Development & Operation Project (MDO) for an Estimated Value of Rs. 30,438 Crores from Steel Authority of India Ltd. (SAIL)**

- *Tasra Open Cast Project (OCP) contract located in Jharia Coal Fields, Dhanbad, Jharkhand, has been awarded to Power Mech Projects Limited – PC Patel Infra Private Limited Consortium, by Steel Authority of India Ltd. (SAIL).*
- *The duration of the contract is 28 years, which includes two years of development period.*
- *This is the second such MDO contract PMPL has won after winning KBP MDO Project in June, 2021.*

**Hyderabad, 31<sup>st</sup> July 2023:** Power Mech Projects Limited, one of the leading industrial services and construction Company providing versatile and comprehensive services in power and infrastructure sector, has been awarded a Mine Development & Operation (MDO) project, Tasra OCP located in Jharia Coal Fields, Dhanbad, Jharkhand, by Steel Authority of India Ltd for an estimated value of Rs. 30,438 Crores over the contract period.

The MDO contract will primarily comprise of mine infrastructure development, removal of overburden and extraction of coking coal, crushing, transportation, setting up coal washery of 3.5 MTPA capacity, supply of steel grade coking coal to SAIL, carrying out R&R activities and other activities incidental to mining as per the project document. The project has total coal extraction reserves of 96.78 MT with an annual capacity of 4 MTPA and over burden removal during the project period is over 535.29 MBCM. The concession period of the mine is 28 years including two years of development period.

The project has been awarded to a consortium of Power Mech Projects Limited and PC Patel Infra, wherein PMPL is the consortium leader with 74% equity stake and PC Patel Infra will hold 26% stake. A Special Purpose Vehicle (SPV) will be formed to undertake the project. PC Patel has been in the mining sector for over a couple of decades and has rich experience in handling different kinds of mining contracts.

**Commenting on the project award, Mr. Sajja Kishore Babu, Chairman and Managing Director said,**

*“This project will further strengthen our robust order book and enable the Company to diversify its order book which is in line with its strategy to have an optimum mix between power and non-power segments. This mine has all statutory approvals in place and it is a ready to mine project. The revenue booking can be started from FY 24 onwards. This project can add peak turnover of around Rs. 1,200 crores plus escalation annually. With the revenue coming in from both the MDO Projects along with the existing operation & maintenance (O&M) business, we expect to witness sustainable growth both in top and bottom lines in the future for a longer period.*”

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India is majorly dependent on costly import for meeting its coking coal requirement and Tasra is another important step for SAIL and our nation to meet the growing demand of coking coal. KBP and Tasra MDO's together will generate 9 MTPA when the peak capacities of the respective mines are achieved and the coking coal extracted through these mines will definitely be an inexpensive alternative to the coking coal which the Country is currently importing and will save forex outflow.

This project is a strategic step in forward integration in the Company's activities, utilizing the technical know-how along with project implementation capability. PC Patel's technical expertise along with PMPL's core capabilities in the field of EPC contracts, plant installation, civil & structural works, material handling, infrastructure construction and project management coupled with operation & maintenance expertise comes in handy. PMPL has already established substantial in-house capability in executing large capacity material handling contracts and this experience will greatly help in the overall development of the project.

Foreseeing the growth, expansion and diversification, management has started identifying relevant talent and drawing them from reputed organizations. The Company has equipped itself in meeting the demands in executing mega and complex projects smoothly, keeping quality, safety and timeline."

#### **About Power Mech Projects Limited**

**Power Mech Projects Limited**, is one among the leading infrastructure-construction Companies based in Hyderabad, India with global presence and highly credited in providing spectrum of services in power and infrastructure sectors. Established in 1999, the Company has emphatically made a niche in power sector, covering almost every segment including Erection, Testing and Commissioning of BTG and BOPs, Operation and Maintenance (O&M), Repairs, Overhauling, Renovation and Modernization of power plants and related Civil Works. Power Mech, having its major operations in India, also extended its operations globally and has strong presence in multiple Countries mostly in Asia and Africa.

Over the last ten years, the Company has diversified further, in line with its strategy to optimize the mix between power and non-power sectors. The Company has expanded its service offerings to other infrastructure sectors including Railways, Water Projects, Roads, Civil & Architecture, Cross Country Pipelines, Steel Plants, Oil and Gas, Industrial Parks, Electrical & Material Handling. In the beginning of its third decade the Company has forayed into Manufacturing and Mining Development & Operations as part of forward integration for sustained long term growth. Growing upon its expertise in O&M services the Company has become the largest O&M player in the Country and a service provider of choice. The Company has aligned its business model, in line with its strategy to optimize the mix between power and non-power sectors for making best use of the huge investments as part of the National Infrastructure Pipeline (NIP).

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### Safe harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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### Company

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**POWER MECH PROJECTS LTD**

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