

Media Release

Performance for the year ended March 31, 2019

Strong Order Book of Rs. 7,407 Cr
[Order book from power sector Rs 3,288 Cr (includes international order book of Rs 1,150 Cr) & from non power sector Rs 4,119 Cr]

FY19 Total Income at Rs. 2,275.4 Cr – 46% YoY Growth

FY19 EBITDA at Rs. 304.9 Cr – 46% YoY Growth

FY19 PAT at Rs. 121.6 Cr – 53% YoY Growth

CARE Credit Rating Upgraded to Positive

Recommended Dividend of Rs. 1/- per share

May 22, 2019, Hyderabad, India: Power Mech Projects Limited has announced its audited financial results for the quarter and year ended March 31, 2019.

Consolidated Key Financial Highlights (Rs. Crore): -

Particulars	Q4 FY 19	Q4 FY 18	Y-0-Y%	FY 19	FY 18	Y-0-Y%
Total Income	659.6	489.7	35%	2,275.4	1,554.6	46%
EBIDTA	88.1	64.2	37%	304.9	209.0	46%
EBIDTA Margin (%)	13.4%	13.1%		13.4%	13.4%	
PAT	35.0	26.1	34%	121.6	79.5	53%
PAT Margin %	5.3%	5.3%		5.3%	5.1%	
EPS	23.8	17.7	34%	82.7	54.0	53%

Consolidated Q4FY19 Vs. Q4FY18 Performance Highlights:-

- **Total income** stood at **Rs. 659.6 Cr** in Q4 FY19 as against Rs. 489.7 Cr in the Q4 FY18 with a robust growth of 35% mainly on account of strong order book in both power & non power sector including international business
- **EBITDA** stood at **Rs. 88.1 Cr** in Q4 FY19 as against Rs. 64.2 Cr in Q4 FY18, **growth of 37%**
- **EBITDA Margin** was at **13.4% in Q4 FY19** as against Q4 FY18 **13.1%**,
- **Profit after Tax** stood at **Rs. 35.0 Cr** in Q4FY19 as against **Rs. 26.1 Cr** in Q4 FY18, **growth of 34%** on account of operating efficiency
- **PAT Margin** stood at **5.3%**
- **EPS** stood at **Rs. 23.8** in FY19, **YoY growth of 34%**

Consolidated FY19 Vs. FY18 Performance Highlights: -

- **Total income** for the full year stood at **Rs. 2,275.4 Cr** in FY19, as against Rs. 1554.6 Cr in the FY18, **YoY growth of 46%**. This growth has been on account of strong order book & timely execution of orders across all businesses.
- **EBITDA** stood at **Rs. 304.9 Cr** in FY19 as against Rs.209.0 Cr in FY18, growth of **46% YoY**. Mainly because of increase in international business and mix of some high margin projects executed
- **EBITDA Margin** was at **13.4% in FY19** as against FY18 13.4% maintained at same level with new business mix
- **Profit After Tax** stood at **Rs. 121.6 Cr** in FY19 compared to Rs. **79.5 Cr** in FY18, **YoY growth of 53%**
- **PAT Margin** stood at **5.3%**
- **EPS** stood at **Rs. 82.7** in FY19, **YoY growth of 53%**

Upgraded Credit Rating:

- Long-term Bank Facilities (Rs. 400 cr fund based) –Upgraded from ICRA A- (Stable) to CARE A Stable(Single A; Outlook: Stable)
- Long-term/Short-term Bank Facilities(Rs. 1400 cr non fund based) – Upgraded from ICRA A- (Stable)/ICRA A2+ to CARE A/CARE A1; Stable/CARE A (Single A; Outlook: Stable/A One)

Management Comments:

Commenting on the quarterly and full year audited results, Mr. S Kishore Babu, CMD, Power Mech Projects Ltd. said:

“In this financial year 2018-19, in spite of several headwinds, the company, for the year has done well to deliver on its targeted outcome. We have registered a very strong revenue growth of over 46% and an increase in our overall profit of 53%. I am happy to share that we have delivered yet another strong performance. Each of our businesses has contributed to this robust growth. All our businesses offer significant headroom for growth and operating leverage as they scale up. We continue to outperform by devoting ourselves in services offered, increasing customer focus and maintaining strong controls over operational costs.

We have embarked on a journey to reduce our dependence on power and focus more into O&M non power sector business. We are also planning to enhance our O&M presence in international markets as well as in non-power sectors. With India having undergone the biggest event in the largest democracy of the world i.e. general elections in the first quarter, despite few disruptions, revival of stressed businesses and recovery of NPAs are expected to ease the concerns on liquidity and perk-up the business sentiment.

We believe we are well positioned to capitalize on opportunities in the industry and will be able to increase our market share increasingly. At the same time, Government reforms in the industry will help companies like ours to continuously improve and perform better with lot of opportunities opening up going ahead. Considering healthy order book with execution momentum in all businesses, we are confident of further improving the current growth momentum in our revenues and profitability.

I thank the entire team of ‘Power Mech’ for their untiring efforts, hard work, sincerity and high dedication. Also, I would like to thank our valued Shareholders, whose support and faith in our Company has given us the determination and ambition to go from strength to strength.”

About Power Mech Projects Limited:

Power Mech Projects Limited has about two decades long history behind its illustrious journey. Being one among the leading infrastructure-construction companies, based in Hyderabad, India with a global presence it is highly credited in providing spectrum of services in power and infrastructure sectors. It was established in the year 1999 by an enthusiastic engineering entrepreneur, Mr. S. Kishore Babu with a chosen motto of providing service with high standards in quality, safety and timeline, the three virtues which are still holding the Company in high esteem. As the Company today stands remarkably taller amongst contemporary players in the field with large work force and huge fleet of cranes and machines, it is capable of handling and executing over 4,00,000 MT annually while operating up to 55 sites simultaneously.

The Company during the twenty years of existence has undertaken projects of all types, sizes and under extreme environments in India and abroad. It has the privilege of having successfully undertaken prestigious power projects including Ultra Mega Power Projects, Super Critical Thermal Power Projects, Sub Critical Power Projects, Heat Recovery Steam Generators, Waste Heat Recovery Steam Generators, Circulating Fluidized Bed Combustion Steam Generators, Gas Turbine Generators, Hydro Electric Projects, Operation & Maintenance of running plants and entire civil works for power plants. The company has diversified its area of operation to Railways. Transmission & Distribution (Electrical), Steel and Process Industry, Refinery, Hydro projects, Manufacturing, Laying of Cross Country Piping etc. A strong foothold has been established in the International Operations covering several Nations in Asia and Africa.

For more details please visit: www.powermechprojects.in

For any Investor Relations query, please contact:

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Note: *Certain statements may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those envisaged by the relevant forward-looking statements. Also, past performance is not necessarily suggestive of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. Power Mech Projects Ltd. and KDA Strategic Advisors Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*