



Growth Unlimited

# POWER MECH<sup>®</sup>

Date: 27.07.2019

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**

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With reference to the above mentioned subject, please note that the Board of Directors in their meeting commenced at 12.15 PM and concluded at 04.30 PM have inter-alia transacted the following items of business:

1. Approved the un-audited standalone financial results for the quarter ended 30.06.2019 – **Attached**.
2. Approved the un-audited consolidated financial results for the quarter ended 30.06.2019. **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 30.06.2019. **Attached**.
4. Approved the Directors Report for the FY 2018-19 and all other annexures forming part of the Boards' Report for the FY 2018-19.
5. Approved the notice for calling the 20<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, 25<sup>th</sup> September, 2019.
6. Fixed the dates for the closure of register of members in connection with ensuing annual general meeting and payment of final dividend for the FY 2018-19 from Monday, 23<sup>rd</sup> September, 2019 to Wednesday, 25<sup>th</sup> September, 2019 (both days inclusive).

This is for your information and records.

Thanking you  
For Power Mech Projects Limited

*R. Tibrewal*  
Rohit Tibrewal  
Company Secretary



## 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  
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E-mail : info@powermech.net  
Website : www.powermechprojects.com



M4570910IN



**POWER MECH PROJECTS LIMITED**

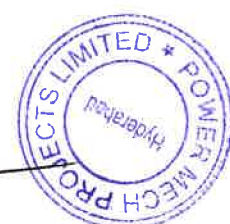
Registered & Corporate Office: Plot No.77, Jubilee Enclave, Madhapur, Hyderabad - 500 081, Telangana.

CIN: L74140TG1999PLC032156, Email - info@powermech.net, Website: www.powermechprojects.com

**Statement of Standalone unaudited financial results for the Quarter ended June 30, 2019**

(Rs. in Mns)

Sl. No.	Particulars	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited [Refer Note 4]	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	(a) Revenue from operations	4,684.42	5,670.48	3,318.79	17,365.69
	(b) Other income	17.91	49.51	77.97	143.65
	<b>Total income</b>	<b>4,702.33</b>	<b>5,719.99</b>	<b>3,346.76</b>	<b>17,509.34</b>
<b>II</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	733.74	1,114.51	392.24	2,897.43
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	(16.14)	21.35	15.29	(3.30)
	(c) Contract execution expenses	2,606.17	3,080.80	1,876.07	9,479.53
	(d) Employee benefits expense	684.54	676.04	556.33	2,470.56
	(e) Finance costs	136.42	162.98	105.94	501.67
	(f) Depreciation and amortisation expense	93.12	93.45	91.83	385.61
	(g) Other expenses	52.90	99.79	46.86	267.98
	<b>Total expenses</b>	<b>4,290.75</b>	<b>5,248.92</b>	<b>3,084.56</b>	<b>15,999.48</b>
<b>III</b>	<b>Profit before exceptional items and tax (I-II)</b>	<b>411.58</b>	<b>471.07</b>	<b>262.20</b>	<b>1,509.86</b>
<b>IV</b>	Exceptional items	-	-	-	-
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>411.58</b>	<b>471.07</b>	<b>262.20</b>	<b>1,509.86</b>
<b>VI</b>	Tax expense				
	(a) Current tax	157.25	180.71	107.20	581.83
	(b) Deferred tax charge/(credit)	(10.28)	1.26	(17.17)	(29.29)
	<b>Tax expense</b>	<b>146.97</b>	<b>181.97</b>	<b>90.03</b>	<b>552.54</b>
<b>VII</b>	<b>Profit for the period after tax (V-VI)</b>	<b>264.61</b>	<b>289.10</b>	<b>172.17</b>	<b>957.32</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans	0.50	8.54	0.50	10.04
	(b) Equity instruments through other comprehensive income	0.02	0.02	(0.02)	(0.01)
	<b>Total Other comprehensive income</b>	<b>0.52</b>	<b>8.55</b>	<b>0.48</b>	<b>10.03</b>
<b>IX</b>	<b>Total Comprehensive income (VII+VIII)</b>	<b>265.13</b>	<b>297.65</b>	<b>172.65</b>	<b>967.35</b>
<b>X</b>	Paid-up equity share capital (Face value Rs.10/- each)	147.11	147.11	147.11	147.11
<b>XI</b>	Other equity (excluding revaluation reserves) as per Balance Sheet				7,615.03
<b>XII</b>	Earnings per share (of Rs.10/- each) (for the period - not annualised)				
	- Basic and Diluted	17.99	19.65	11.70	65.08







**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 ended 30<sup>th</sup> June, 2019 ("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 by Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 27<sup>th</sup> July, 2019 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad

Date: 27.7.2019

UDIN: 19202309AAAAAT6411



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 UNAUDITED FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 for the Quarter ended 30<sup>th</sup> June, 2019 ("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 by Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019.

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 27<sup>th</sup> July, 2019, 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.

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 persons 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 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 consolidated unaudited financial results includes the following subsidiaries and Joint ventures.



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**Chartered Accountants**

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 – SSA Structures (P) Limited	Subsidiary (Indian)
Aasham Avenues (P) Limited	Subsidiary (Indian)
Power Mech Projects LLC	Subsidiary (Foreign)
Power Mech Projects (BR) FZE	Subsidiary (Foreign)
Power Mech – Khilari JV (AOP)	Joint Venture (India)
PMPL-STIS JV (AOP)	Joint Venture (India)
Power Mech – ACPL JV (AOP)	Joint Venture (India)
Mas Power Mech Arabia	Joint venture(Foreign)
GTA Power Mech Nigeria Limited	Joint venture(Foreign)
GTA power Mech DMCC	Joint venture(Foreign)
GTA Power Mech FZE	Subsidiary of JV (foreign)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management certified accounts referred in paragraph 6 below, 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.

6. The consolidated unaudited financial results includes the financial results of 2 overseas subsidiary and 4 overseas Joint Venture whose financial statements have not been reviewed by their auditors. These unaudited results also includes financial results of 1 Indian subsidiary company which have been reviewed by other auditors.





**BRAHMAYYA & CO**  
**Chartered Accountants**

The financial results includes total revenues of Rs. 57.81 mn, total net loss after tax Rs. 0.05 mn and total comprehensive loss of Rs.6.78 mn for the quarter ended 30<sup>th</sup> June, 2019 of 2 overseas subsidiaries which have not been reviewed by their auditors. The consolidated financial results also includes groups share of net profit Rs. 9.60 mn and total comprehensive income Rs. 9.60 mn for the quarter ended 30<sup>th</sup> June, 2019 as considered in consolidated financial results in respect of 4 joint venture which have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. 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 and the procedures performed by us as stated in paragraph 3 (a) above. According to the information and explanations given to us by the Management, these financial results and other financial information as reflected in the consolidated unaudited financial results are not material to the Group.

The financial results also includes total revenues of Rs. 149.80 mn, total net profit after tax Rs.0.01mn and total comprehensive income of Rs.0.01 mn for the quarter ended 30<sup>th</sup> June, 2019 of 1 Indian subsidiary company which has been reviewed by other auditors and we have performed the procedures as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Hyderabad

Date: 27.7.2019

UDIN: 19202309AAAAAV8612



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

  
Karumanchi Rajaj  
Partner

(Membership No. 202309)