



POWER MECH®

Date: 19.08.2024

To
Department of Corporate Services,
BSE Limited,
PJ 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: Investor Presentation

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

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith, the Investor Presentation on Q1 FY25 Financial Results.

The presentation is also uploaded on the website of the Company at www.powermechprojects.com

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

For Power Mech Projects Limited

Sajja Kishore Babu
Chairman and Managing Director
DIN:00971313

Encl: A/a

POWER MECH PROJECTS LIMITED

AN ISO 14001:2015, ISO 9001:2015 & ISO 45001:2018 CERTIFIED COMPANY

Regd. & Corporate Office :
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Telangana, India
CIN : L74140TG1999PLC032156

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



JAS-ANZ



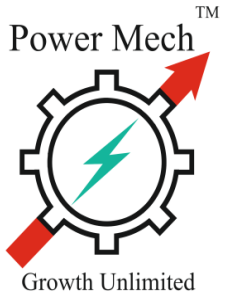
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Power Mech Projects Limited

Investor Presentation— August 2024



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Power Mech at a Glance

A leading industrial services and construction Company providing comprehensive service in power and infrastructure sector

- 1 Comprehensive service provider in power and infrastructure sector
- 2 Significant orderbook scale up since IPO
- 3 Largest service provider in O&M space with backward and Forward integration.
- 4 Consistent track record of growth with stable margins
- 5 Diversified service presence across sectors with Pan India presence and expansion across international geographies
- 6 Long term relationships with Marquee clientele
- 7 Strategic partnerships and JVs
- 8 Professional management team and skilled workforce

153 Total Ongoing projects	24 Overseas projects	69 O&M/ AMC projects(domestic)	Largest O&M Service provider
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Rs. 3,524Cr Order book at IPO (FY16)	Rs. 57,085 Cr* Order book as on 30 th June 24
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Sectors

Industrial plants	Railways & Metro	Roads	Water	Mining
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FY24	Rs. 4,234cr Total Revenue	Rs.524cr/12.4% EBITDA/ margin	Rs.248cr/5.9% PAT/ margin
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New geographies

Uganda	Sudan	Kenya	Morocco	Iraq	Qatar
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Management with strong industry experience	10,535 Manpower base Q1'FY25
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*Including MDO contracts of Rs. 9,294Cr and Rs.30,383Cr (Execution considered up to 30th June 2024)

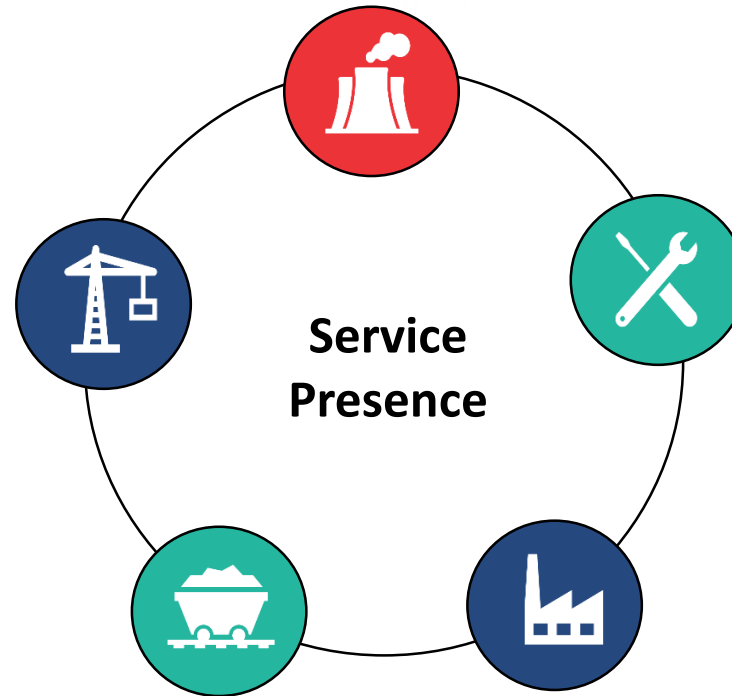
Business Overview

Industrial Construction (Domestic & Overseas)

- ❑ Erection, Testing & Commissioning (ETC) of projects in Power, Nuclear, Refinery, Petro Chemicals, Oil & Gas, Steel & Minerals
- ❑ **Caters Coal-based Power Plants** BTG & BOP works with unit capacities ranging from **150 MW to 800 MW** including FGD & SCR.
- ❑ Cross Country Pipelines, Erection of Piping Packages & Tankages

Infrastructure Construction

- ❑ Civil works of Foundations, Decks, Chimney, Cooling Towers, Green Buildings, Coal Handling Plants etc for Power & other Industrial Plants
- ❑ Cater EPC works for Railways & Metro, Roads & Water Projects



Mining

- ❑ **Development of mine infrastructure, removal of overburden and extraction** of coking coal and carry all other activities incidental to coking coal contract mining

Industrial Services - Operation & Maintenance (Domestic & Overseas)

- ❑ Provide comprehensive & integrated O&M services in mechanical, electrical & C&I including control room / desk operations of Power Plants
- ❑ Overhauling and Maintenance of Boiler, Turbine & Auxiliaries, R&M of BTG, GTG, CHP, BOP.
- ❑ Global presence in **Saudi Arabia, Oman, Kuwait, Bangladesh, Nepal, Bhutan & Nigeria**
- ❑ Expanded O&M services footprint to Refinery, Petrochemical, Steel, Drinking Water, Mineral & Material Handling Services.

Manufacturing & Heavy Fabrication

- ❑ **Backward integration to O&M business**, advanced manufacturing facility at Noida for service need of Power and Non Power sector
- ❑ Caters to fabrication of heavy structures, large & high-pressure tanks, hydro turbines etc.

Established Track Record



>28.98 Lakhs MT
Erection Works



2.57 Lakhs MT
Structural Fabrication works



71,537 MW
unit capacity of the
O&M & AMC



9,262 MW
Commissioned in
power sector in
overseas markets



69,966 MW
Capacity addition of
Boiler, Turbine, Generator
and Balance of Plant



15 Lakhs sq. ft.
Completed infra development
work within an year at Vizag,
AP



546 Km
Execution of Natural
Gas Cross Country
Pipeline



11.8L inch mts
Of piping at Dangote,
Nigeria



756 TKM
Commissioned over-
head Electrification
works



25.92 Lakhs m³
Concreting works carried
out



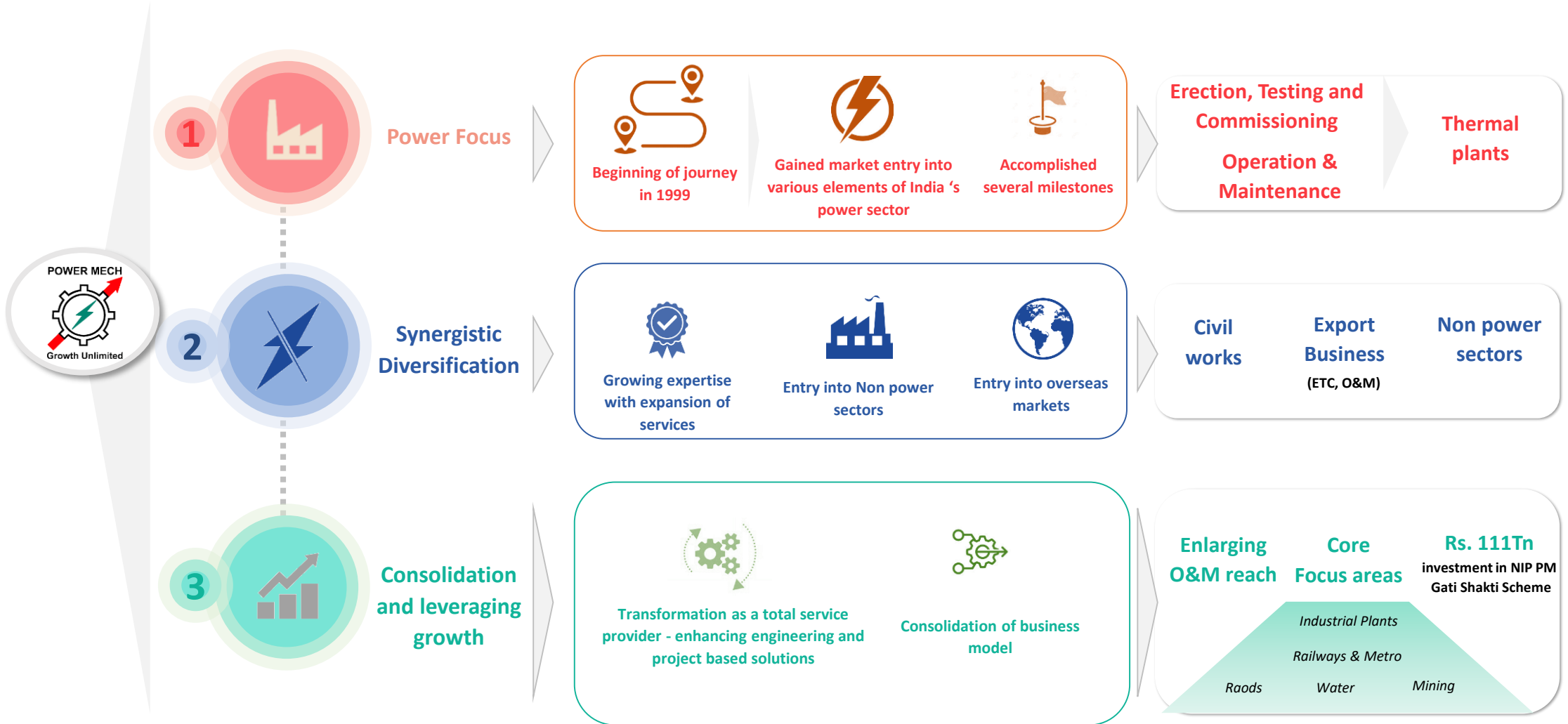
220Kv GIS
Substation works



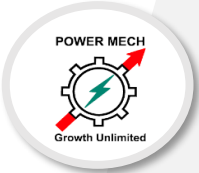
**132Kv Lines &
33/11 Kv SS**
Commissioned in
Assam and MP










Journey of 3 decades

Power Mech has built experience in executing projects in diversified fields in the last 10 years resulting in a **better pre-qualification clearance** for new projects



Company's Strengths



-  **Comprehensive service provider in Power and Non-Power Sector**
-  **Largest service provider in O&M space with backward and forward integration**
-  **Orderbook strengthened by MDO order for sustained growth**
-  **Asset Base with over 300 cranes and other civil construction equipment's**
-  **International project handling capabilities**
-  **Marquee clientele: Long term relationships with major OEM, EPC players and Utility Companies**
-  **Strong execution capabilities with experienced management at the helm**
-  **Robust Financials with sustained margins**
-  **Large talent pool with relevant industry background, diversified skill base**

Expansion of Operation and Maintenance (O&M) business

Largest O&M player in the Country, expanding services into other sectors & new horizons

Service presence

Fully Developed



Thermal, Gas & Hydro Power (Domestic)



Exports (Power & Desalination Plants)

Partially Developed



Refinery & Petro Chemical



Steel



Electrical Network Maintenance

To Be Developed



Water Projects



Mining

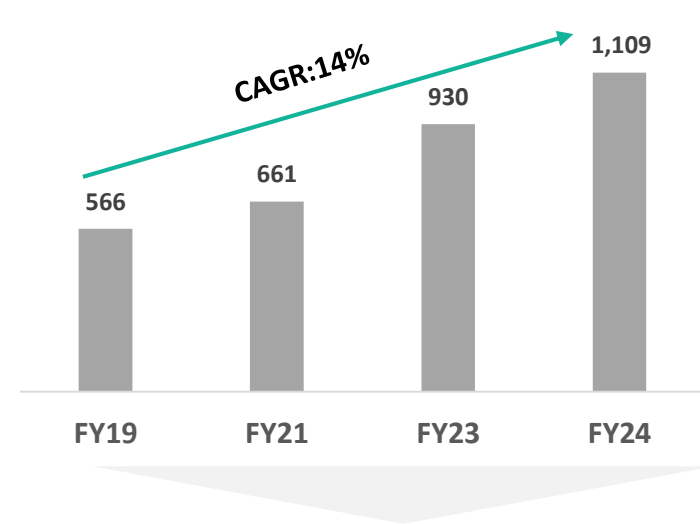


Iron Ore, Mineral Processing & Cross Country Pipeline

Revenue expansion over years

Rs. cr

Revenue from O&M



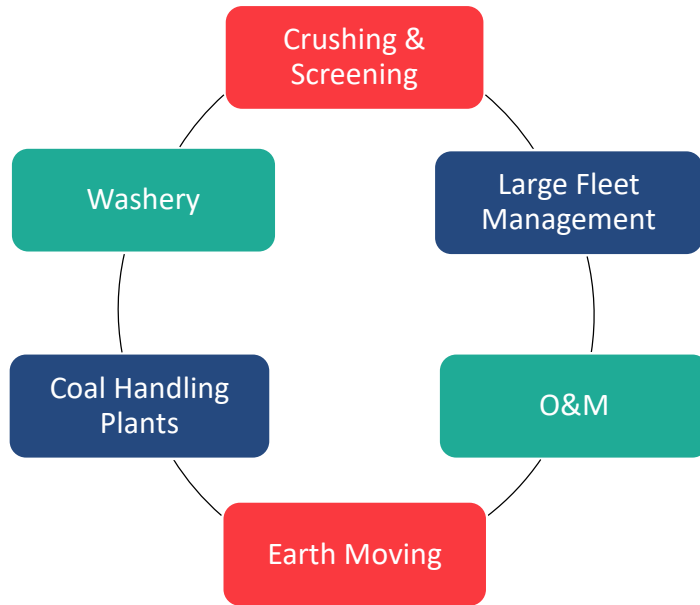
Potentially higher margins

Long term and sustainable revenues


Mining, Development and Operations order (MDO)


Coking Coal Mining – Strategic step in forward integration in line with overall business plan

Combining existing expertise from our business verticals




Order #1


Central Coalfields Limited
Rs. **9,294Cr**

 + **AMR**
~74% + ~26%
Kotre Basantpur Pachmo
Open cast project
Executable over **25 years***

Order #2

Steel Authority of India Limited
Rs. **30,383Cr**

 + **PCP Patel**
~74% + ~26%
Tasra
Open cast project
Executable over **28 years***



Long term and sustainable revenues



Generating higher margins



Enlarging core competence



Strengthening the already robust orderbook

*including development period of 2 years

Global Footprint (as a service provider)

Power Mech has diversified across geographies, hedging risks, protecting margins and enhancing revenue visibility with international presence strengthened by pre-qualification capacity

Select ongoing overseas projects



400 MW Dangote Oil Refinery & Petrochemicals Project, DORC, Nigeria

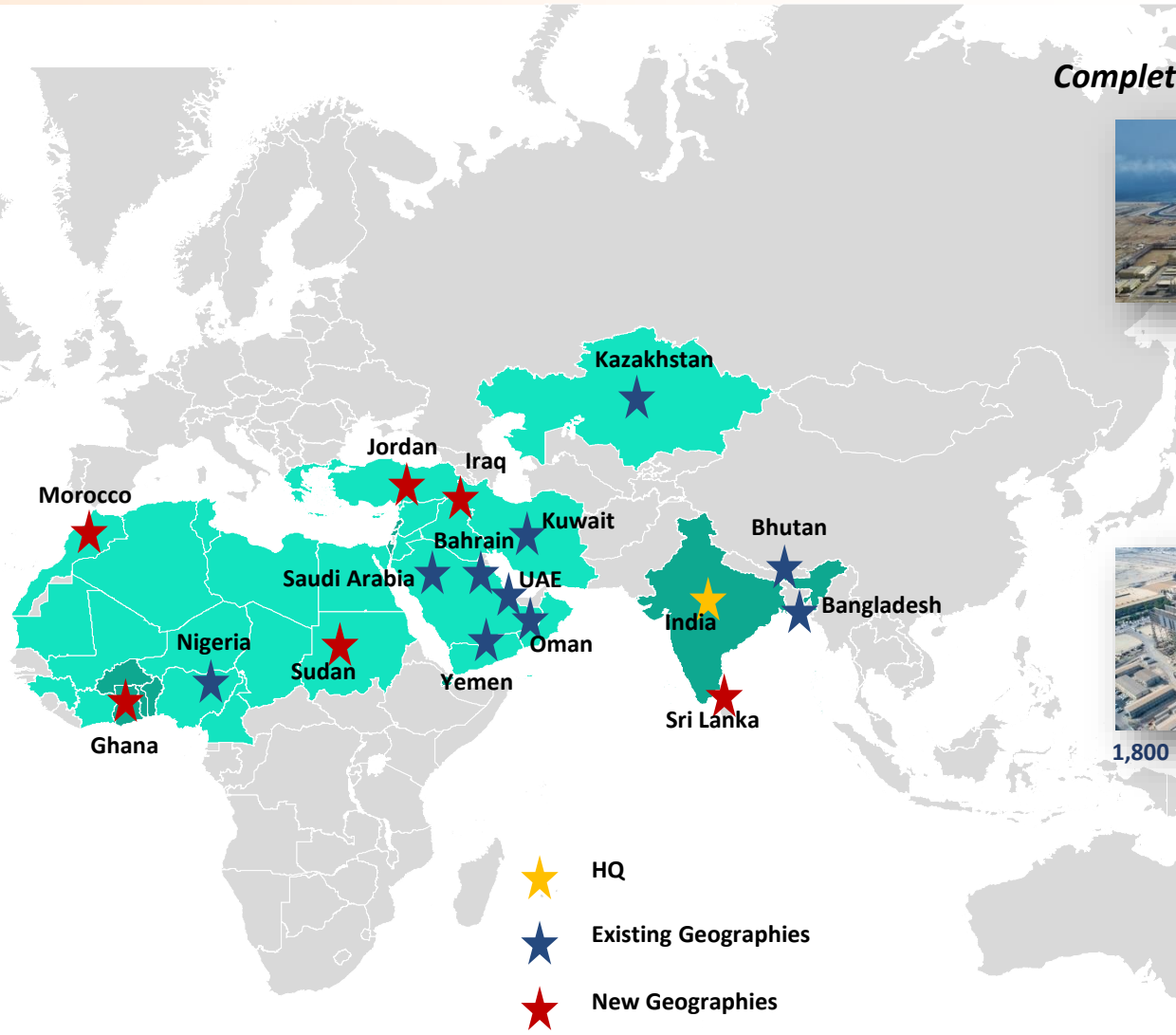
Completed overseas projects



1,800 MW Alba PS5 CCPP, Bahrain



2X660 MW at Rampal, Maitree, Bangladesh-BIFPCL



- ★ HQ
- ★ Existing Geographies
- ★ New Geographies

Business Strategy

Strategic areas...	
Backward & Forward integration	Core of business consolidation
Identifying feasible & rewarding opps.	Identifying EPC ¹ contracts in infra segment in Railway, Water Projects, Roads, Urban Infra Development, Energy
Tie-ups	Foray into Flue- gas desulfurization retrofit via tie ups with EPC and technology players
Enhancing project execution capabilities	Expanding EPC ¹ capabilities in non power sectors, enhancement in HR base and better utilization of assets & timely completion of Projects.
Expanding O&M profile	Focus on utility thermal power plants and captive power plants, integrating spare parts business, international operations and penetration into non power sector
Entering value added services	Transformation as a total service provider enhancing engineering and project based solutions
Digital initiatives	Risk management and productivity improvement with various digital initiatives
Geographical expansion	Focus on export space with consolidation in overseas business

...with focus on diversification

Expanding MDO capabilities



15 MTPA

Capacity expansion over 10 years



Sustained Visible revenue

Leveraging ongoing government investment in NIP² to drive Power Mech's growth across sectors



Rs.111 Lakh Crore

Investment under National Infrastructure Pipeline (NIP)

Across sectors

Industrial Plants Railways & Metro Energy & power
Roads Water Mining

Power Mech is undertaking measures to expand its service offering in other sectors and utilizing the technical knowledge to achieve higher margin contracts

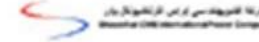
Domestic Clients

Established Relationships with Clients – Domestic Projects



International Clients

Established Relationships with Clients – International Projects



هيئة كهرباء ومياه دبي
Dubai Electricity & Water Authority



هيئة كهرباء ومياه الشارقة
Sharjah Electricity & Water Authority



Board of Directors



Mr. Sajja Kishore Babu (Founder, CMD)

- 37+ years experience in Power and Infrastructure sector
- Serves on Board of subsidiary and joint venture companies
- Holds a Bachelor degree in Mechanical Engineering



Ms. Sajja Lakshmi (Non-Executive Director)

- Holds a place in the HR management of the Company and CSR Committee
- Ms Lakshmi is a science graduate who is deeply engaged in social service



Mr. Vivek Paranjpe (Independent Director)

- 45+ years experience in leadership roles in India and abroad
- Previous associations include Hewlett Packard, Reliance Industries Ltd
- Holds B.Sc (Honors) from Fergusson College, Pune and Post-Graduate degree from XLRI Jamshedpur



Mr. J P Chalasani (Independent Director)

- 40+ years experience in the Indian infrastructure industry
- He is the CEO of Suzlon Energy Limited
- Previous associations include NTPC, Reliance Power, Punj Lloyd and others



Mr. M Rajiv Kumar (Non-Executive Director)

- 38+ years experience in BHEL
- Rose to the level of Executive Director, Power Sector, Eastern Region
- Mr Kumar is a graduate in Electrical Engineering



Ms. Lasya Y (Independent Director)

- 16+ years exp. In IT Project Management & delivery, client engagement, IT strategy, business development
- Holds Post-Graduate in Management from ISB and MS in Electrical and Computer Engineering from the University of Texas

Professional and Experienced Management



Mr. S. Rohit (President, BD & Operations)

- Leads Overseas Operations, Business Development, Corporate Strategy and digital initiatives for Power Mech group of companies
- MBA from University of Oxford & Master's Engineering Management degree from USC



Mr. S Kodandaramaiah (Director – BD Non-Board)

- 40+ years experience in power and industry sector related to EPC, Construction, project management, Business Development
- Previous associations include BHEL, GE



Mr. Chandrashekar Chilka (Executive Director Non-Board Project Management)

- 32+ years experience In energy and infrastructure sector
- Previous associations include Tata, Toshiba, NCC Ltd. Adani Power, Wardha Power, Maha Genco and others



Mr. K Ajay Kumar (ED – O&M Non-Board)

- 23+ years experience in Operation & Maintenance, Business Development
- Previous associations include Indwell Constructions



Mr. G. Srinivasulu (Executive Director Non-Board)

- 30+ years experience in the Power Sector dealing in Project & Construction Management, Erection & Commissioning



Mr. Anantha Reddy (Sr. VP - Electrical T&D)

- 28+ years experience in Business Development, Project Management & Site Execution of T&D
- MBA in Project Management, B.E.E. (AMIE) Kolkata & Diploma in Electrical Engineering



Mr. Arbind Koul (MD Hydro Magus Pvt. Ltd)

- 38+ years experience in installing, maintaining, and repairing Hydro Generators and Hydro Turbines
- Past associations include BHEL and BC Hydro British Columbia, Canada



Mr. Umesh Mehta (Chief Techno Commercial Officer)

- 40+ years experience in Procurement for Mega Operations & Projects
- Previous associations include Vedanta Ltd., Sterile Industries, Vaaman Engineers (I) Ltd.



Mr. Nani Aravind Nallamothe, Chief Financial Officer

- 22+ years of experience in Infra structure & Energy sector
- Previous associations include IJM India Infrastructure Ltd, BSCPL Infrastructure Ltd, GMR Energy Limited, GKC Projects Ltd, Barclays bank PLC & ICICI Bank.



Mr. Sibiram Swain – Vice President Project Management

- 39 years of experience in power sector
- He formerly worked as a Principle Engineer for Fichtner & BHEL, where he accomplished many significant projects.



Mr. Nannuri Srinivasa Rao (CEO- Africa & Saudi Region)

- 30+ years experience in the power industry
- Previous associations include Shapoorji Pallonji Infra Capital Co Ltd.



Mr. Vijay Kumar Reddy Botta (AVP – Project Management)

- 20+ years experience in a wide range of projects
- Previous associations include M/s Megha Engineering and Infrastructure Ltd, M/s GVPR Engineering Ltd & M/s Ramky Infrastructure Ltd.

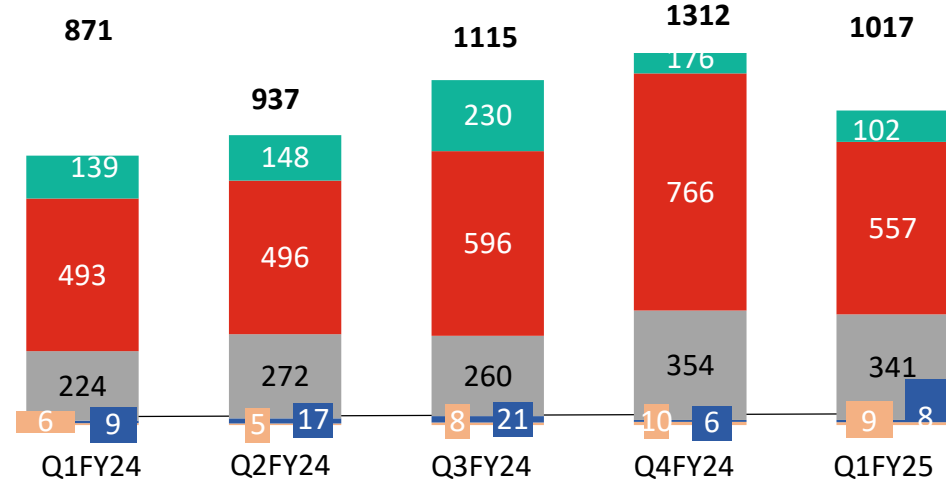


Financial Performance

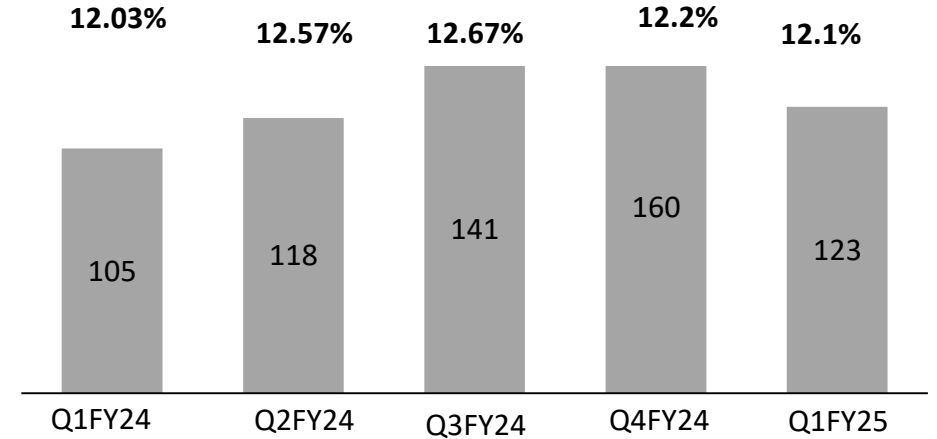


Quarterly Performance Analysis

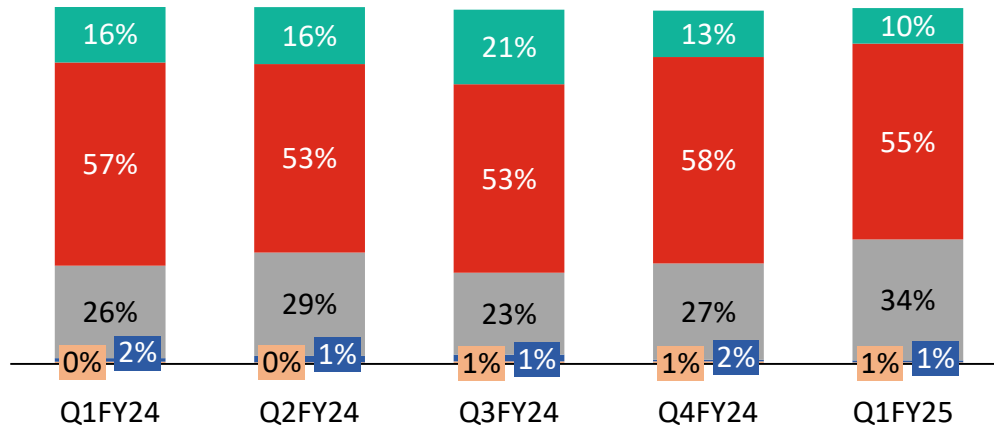
Total Revenue Mix (Rs. Crores)



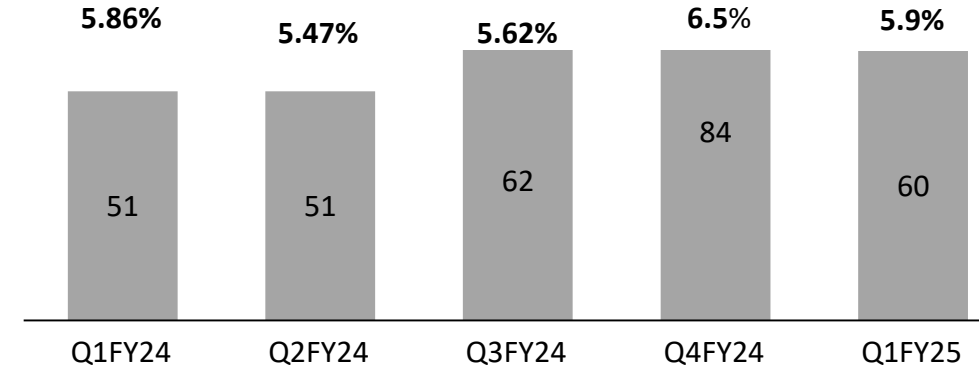
EBITDA (Rs. Crores) & EBITDA Margin



Total Revenue Mix (%)

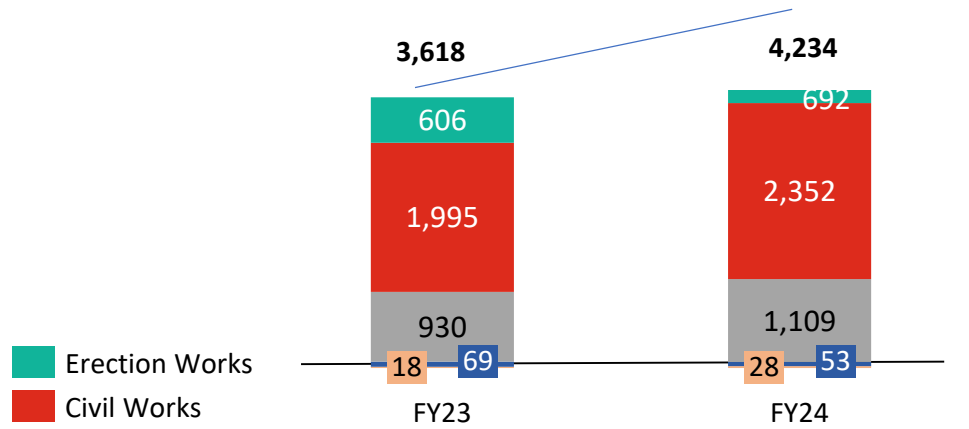


PAT (Rs. Crores) & PAT Margin **

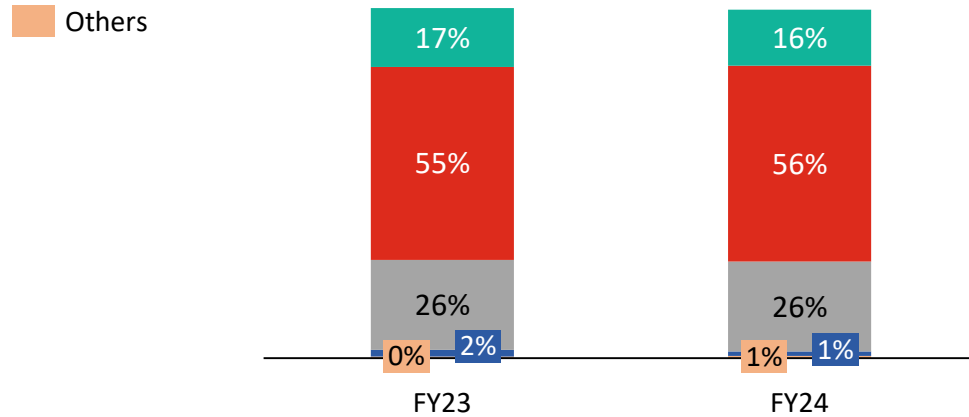


FY24 Performance

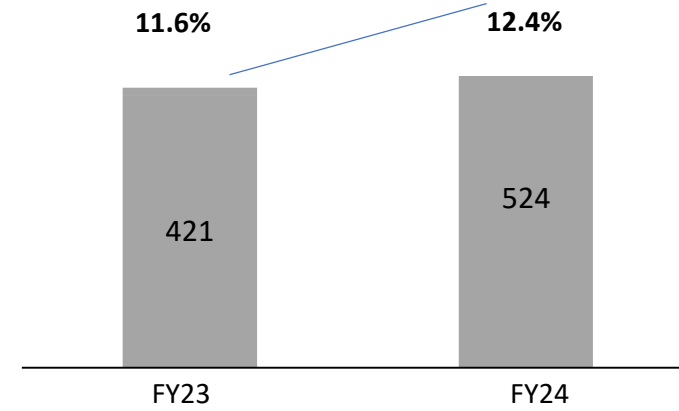
Total Revenue Mix (Rs. Crores)



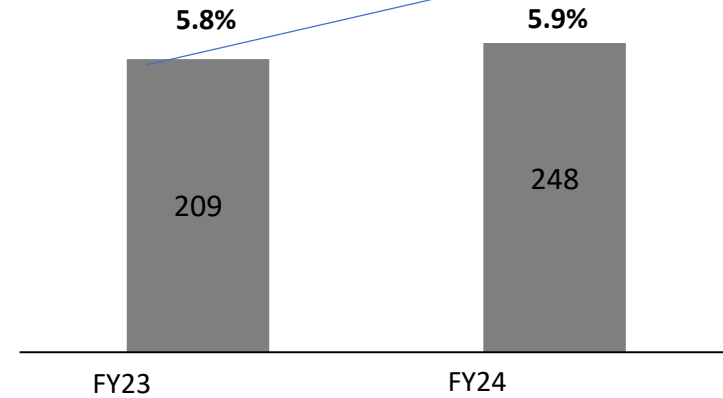
Total Revenue Mix (%)



EBITDA (Rs. Crores)



PAT (Rs. Crores) **



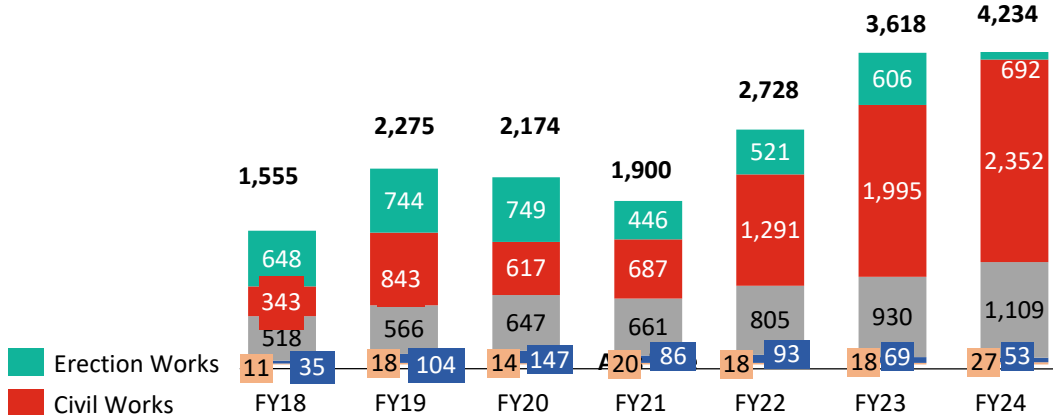
*High Margin Service Segment; ** PAT after Minority Interest

Consolidated Profitability Statement

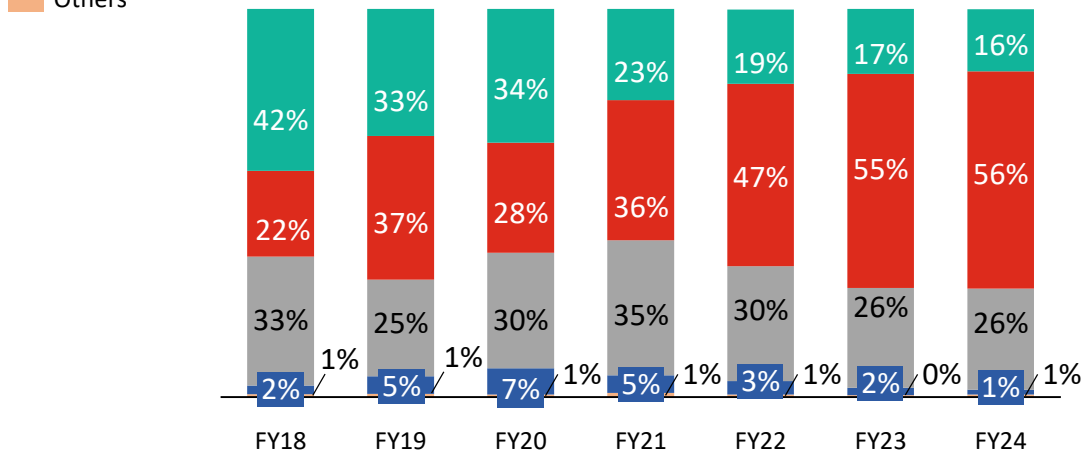
Particulars (Rs. in Cr)	Q1FY24	Q1FY25	YOY	FY23	FY24	YOY
Revenue from Operations	865.1	1007.4	16%	3,601.2	4,206.7	17%
Other Income	5.6	9.2		17.01	27.8	
Total Revenue	870.7	1016.6	17%	3618.2	4234.4	17%
Material Consumed	112.5	147.7		519.4	625.4	
Contract Execution Expenses	509.1	573.4		2092.8	2448.8	
Employee Cost	131.8	151.6		542.8	572.8	
Other Expenses	12.6	21.1		42.6	63.6	
EBITDA	104.7	122.8	17%	420.6	523.8	25%
EBITDA Margin	12.0%	12.1%	9bps	11.62%	12.37%	75 bps
Depreciation	10.2	12.4		42.9	44	
EBIT	94.5	110.4	17%	377.7	479.8	27%
EBIT Margin	10.9%	10.9%	-	10.44%	11.33%	89bps
Finance Cost	20.4	21.7		89.6	93.9	
Share of profit of Associates	0.4	-0.6		-8.1	-3.5	
Profit before Tax	74.6	88.1	18%	280	382.4	37%
PBT Margin	8.6%	8.7%	10bps	7.74%	9.03%	129 bps
Tax	23.7	26.4		72.7	133.6	
PAT	51.0	61.7		207.3	248.8	
Minority Interest	-	1.6		-1.79	0.4	
PAT after Minority Interest	51.0	60.1	18%	209.1	248.4	19%
PAT Margin %	5.9%	5.9%	-	5.78%	5.87%	9 bps
EPS	34.20	38.04		141.26	162.28	

Historical Performance

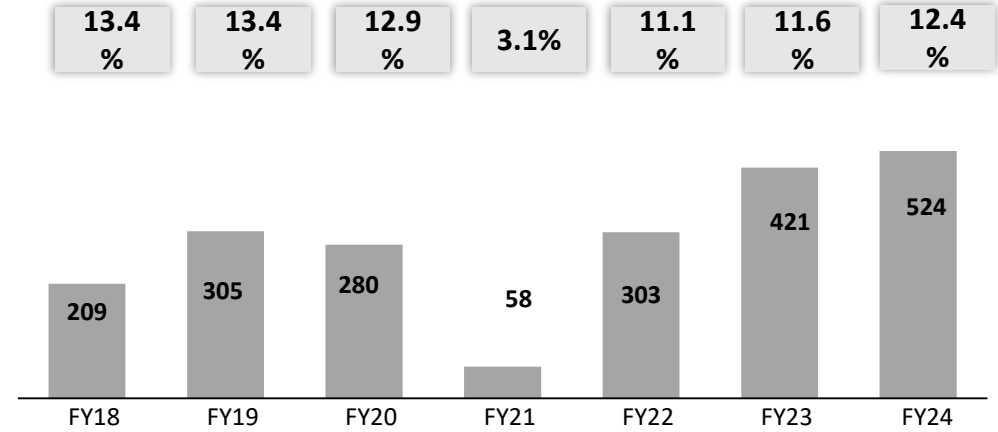
Total Revenue Mix (Rs. Crores)



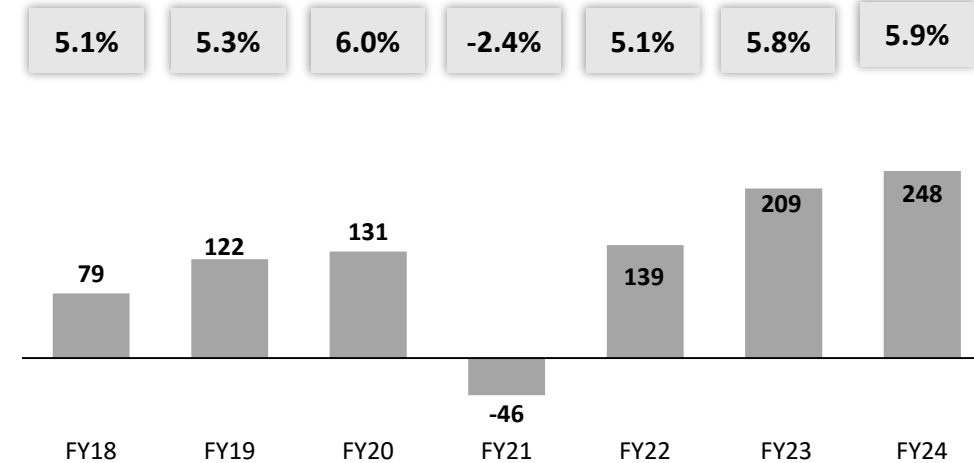
Revenue Mix (%)



EBITDA (Rs. Crores) & EBITDA Margin



PAT** (Rs. Crores) & PAT** Margin



Due to Covid-19, FY 21 figures do not represent normal operations and are not strictly comparable

*High Margin Service Segment; ** PAT after Minority Interest

Consolidated Profitability Statement

Profit and Loss (Rs. in Cr)	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Revenue from Operations	1,338	1,548	2,261	2,165	1,884	2,711	3,601	4206
Other Income	8	7	14	9	16	17	17	28
Total Revenue	1,346	1,555	2,275	2,174	1,900	2,728	3,618	4234
Material Consumed	122	188	330	312	270	335	519	625
Contract Execution Expenses	793	815	1,215	1,230	1,224	1,633	2,093	2448
Employee Cost	227	312	393	325	322	423	543	573
Other Expenses	31	31	33	27	26	34	43	64
EBITDA	174	209	305	280	58	303	421	524
EBITDA Margin	12.9%	13.4%	13.4%	12.9%	3.1%	11.1%	11.6%	12.4%
Depreciation	41	43	46	39	36	37	43	44
EBIT	133	166	259	241	22	266	378	480
EBIT Margin	9.9%	10.7%	11.4%	11.1%	1.2%	9.8%	10.4%	11.3%
Finance Cost	33	36	55	74	79	79	90	94
Share in Profit/(loss) in JV and Associates	1	0	2	2	-3	-2	-8	-4
Profit before Tax	100	130	206	168	-60	185	280	382
Profit before Tax Margin	7.5%	8.4%	9.0%	7.7%	-3.2%	6.8%	7.7%	9.0%
Tax	36	39	62	37	-11	46	73	133
PAT	65	91	143	131	-49	139	207	249
Minority Interest	0	11	22	0	3	0	-2	1
PAT after Minority Interest	65	79	122	131	-46	139	209	248
PAT Margin %	4.8%	5.1%	5.3%	6.0%	-2.4%	5.1%	5.8%	5.9%
EPS	43.96	54.01	82.69	89.24	-31.00	94.48	141.26	162.28

Due to Covid-19, FY 21 figures do not represent normal operations and are not strictly comparable

Consolidated Balance Sheet

Assets (Rs. in Cr)	Mar-23	Mar-24
Non - Current Assets	573	673
Property Plant & Equipments	182	223
CWIP	3	11
Right-of-Use Assets	4	6
Goodwill	0	0
Other Intangible Assets	2	3
Financial Assets		
(i) Investments	36	36
(ii) Loans	0	0
(iii) Other Financial Assets	332	375
Deferred Tax Assets	12	9
Other Non Current Assets	2	10
Current Assets	2,481	2896
Inventories	147	122
Financial Assets		
(i) Investments	0	1
(ii) Trade Receivables	894	1040
(iii) Cash	44	52
(iv) Bank	127	428
(v) Loan	5	4
(vi) Other financial assets	678	832
Income Tax Assets	60	0
Other Current Assets	526	417
Total Assets	3,054	3569

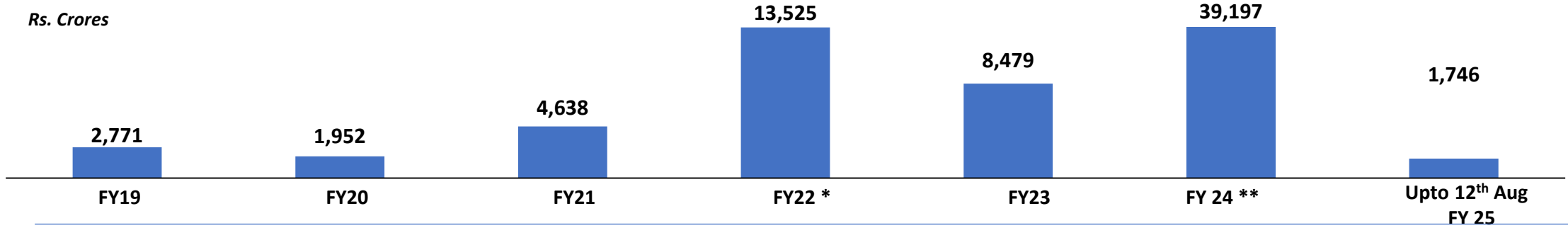
Equity & Liabilities (in Rs. Cr)	Mar-23	Mar-24
Total Equity	1,277	1840
Share Capital	15	16
Reserves & Surplus	1,261	1,822
Non-Controlling Interest	1	2
Non-Current Liabilities	208	320
Financial Liabilities		
(i) Borrowings	26	46
(ii) Other Financial Liabilities	87	116
(iii) Lease Liabilities	1	2
Provisions	4	5
Other Non Current Liabilities	90	151
Current Liabilities	1,569	1,409
Financial Liabilities		
(i) Borrowings	449	345
(ii) Trade Payables	749	720
(iii) Lease Liabilities	0	2
Other Financial Liabilities	134	144
Other Current Liabilities	236	185
Provisions	1	1
Current tax Liabilities	0	12
Total Equity & Liabilities	3,054	3,569

Consolidated Cashflow Statement

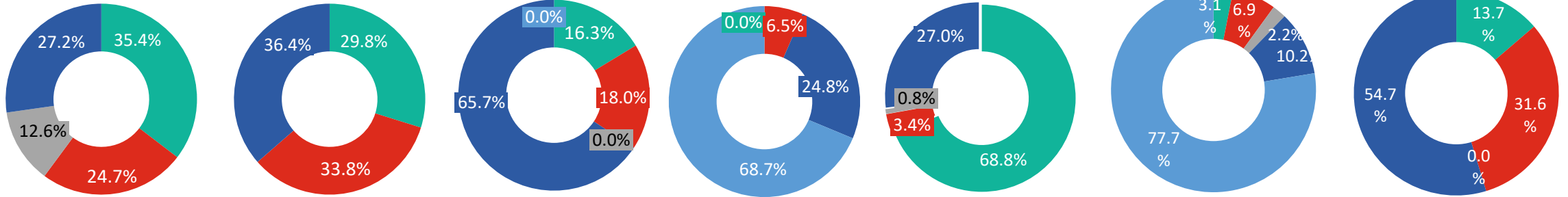
Particulars (Rs. in Cr)	Mar-23	Mar-24
Net Profit Before Tax	280	382
Adjustments for: Non -Cash Items / Other Investment or Financial Items	131	92
Operating profit before working capital changes	411	474
Changes in working capital	-155	-198
Cash generated from Operations	256	276
Direct taxes paid (net of refund)	74	72
Net Cash from Operating Activities	182	204
Net Cash from Investing Activities	-91	-373
Net Cash from Financing Activities	-120	176
Net increase/ (Decrease) in Cash and Cash equivalents	-29	7
Add: Cash & Cash equivalents at the beginning of the period	73	44
Cash & Cash equivalents at the end of the period	44	51

Strong Order Inflow

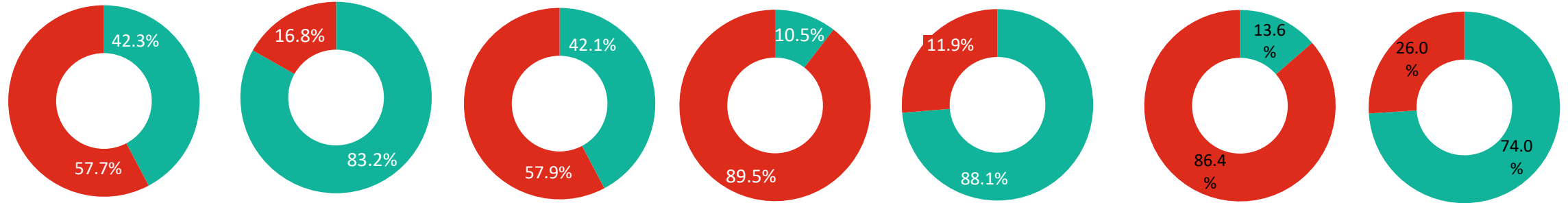
Rs. Crores



Erection O&M Electrical Works Civil & Other Works Mining



Power Non Power

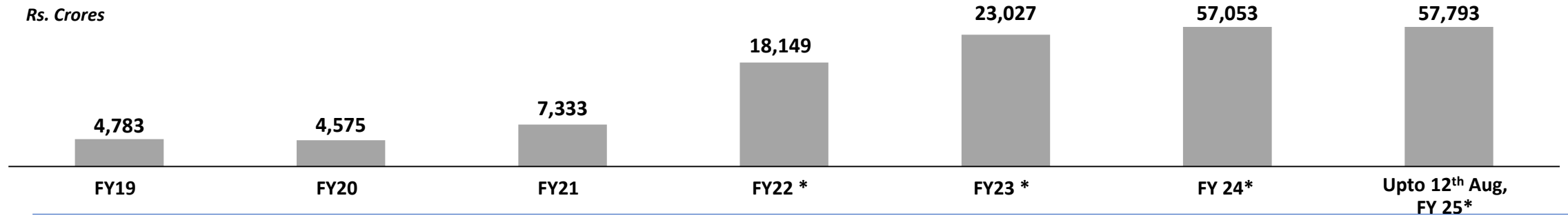


*Include MDO contract of Rs. 9,294 crores (executable over 25 years)

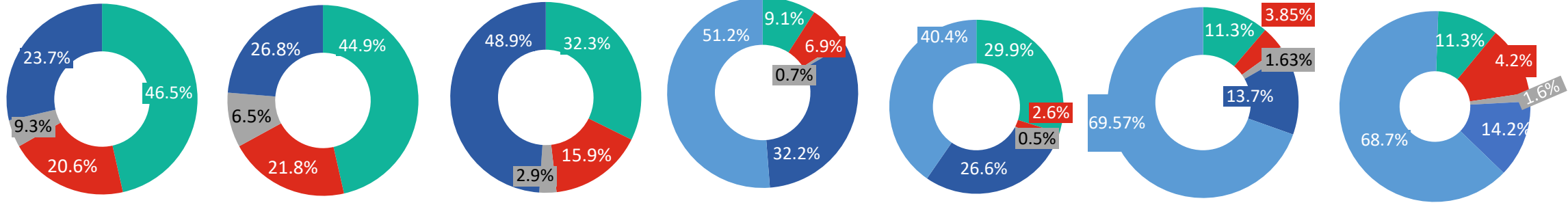
**Include MDO contract of Rs. 30,397 crores, execution considered up to March 24 (executable over 28 years)

Order Back Log

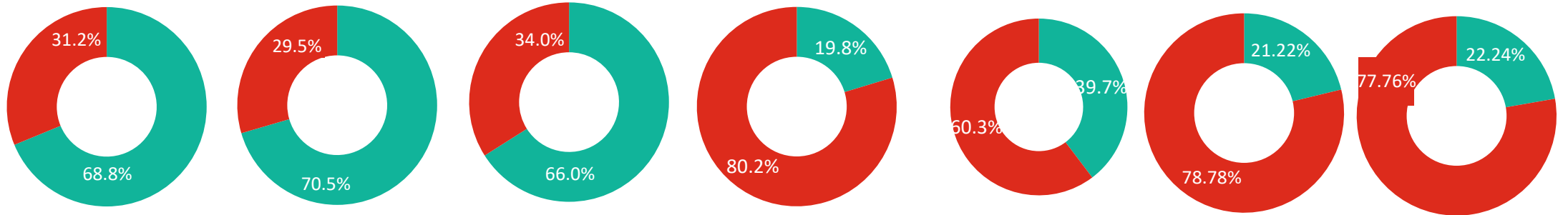
Rs. Crores



Erection O&M Electrical Works Civil & Other Works Mining



Power Non Power



*Include 2 MDO contracts of Rs. 39,691 crores (executable over 25 years)

Contact Us

For further information, please contact:

Company



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Thank You