



POWER MECH®

Date: 14.11.2017

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 11.15 am and concluded at 04.45 pm 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 30.09.2017 – **Attached**.
2. Approved the un-audited consolidated financial results and statement of assets and liabilities for the quarter ended 30.09.2017. **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, 2017. **Attached**.
4. Approved the disinvestment of its entire shareholding in Power Mech – CPNED Services (Hong Kong) Holding Co. Ltd., Joint Venture (50%) of Power Mech Projects Limited.

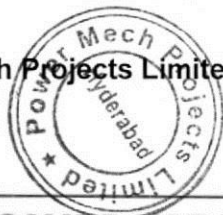
Further this is to inform to the Stock Exchanges and all the stakeholders that the Board of Directors have authorised the CEO & CFO to identify the buyer, finalise the consideration and other terms and conditions.

The Company will update to the Stock Exchanges about the developments in this regard.

This is for your information and records.

Thanking you
For Power Mech Projects Limited

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



POWER MECH PROJECTS LIMITED

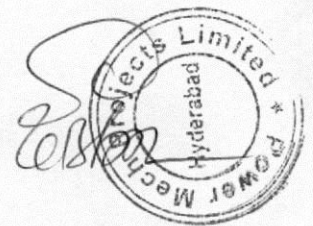
Registered & Corporate Office: Plot No.77, Jubilee Enclave, Madhapur, Hyderabad - 500 081, Telangana.

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

Statement of Standalone unaudited financial results for the Quarter and Half year ended September 30, 2017

(Rs. in Mns)

	Particulars	Quarter ended			Half year ended		Year ended
		30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	2,922.54	3,223.40	3,200.89	6,145.94	6,424.11	12,911.59
II	Other Income	15.20	17.81	15.12	33.01	29.23	76.85
III	Total Income (I+II)	2,937.74	3,241.21	3,216.01	6,178.95	6,453.34	12,988.43
IV	Expenses						
	Cost of Material Consumed	326.95	279.59	340.72	606.54	633.03	1,145.61
	(Increase)/Decrease in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	0.73	18.98	41.70	19.71	0.13	-18.98
	Contract Execution expenses	1,644.24	1,958.47	1,810.58	3,602.71	3,739.93	7,794.67
	Employee benefits expense	523.72	513.30	537.30	1,037.02	1,085.58	2,117.58
	Finance costs	80.07	70.36	74.56	150.42	159.82	314.87
	Depreciation and Amortization expense	90.40	89.37	104.03	179.77	206.67	396.23
	Other expenses	58.67	66.02	57.84	124.70	123.38	255.72
	Total Expenses (IV)	2,724.77	2,996.10	2,966.74	5,720.88	5,948.53	12,005.69
V	Profit before tax (III-IV)	212.97	245.11	249.28	458.07	504.80	982.74
VI	Tax expense:						
	Current tax	77.83	100.00	91.87	177.83	189.86	367.00
	Deferred tax charge/(credit)	-3.90	-11.51	-4.78	-15.40	-13.69	-21.04
VII	Profit for the period after tax (V-VI)	139.04	156.61	162.18	295.65	328.63	636.78
VIII	Other Comprehensive Income						
	Items that will not be re-classified to statement of profit and loss (net of tax)						
	i) Remeasurement of defined employee benefit plans	1.01	1.01	-	2.02	-	4.03
	ii) Fair value measurement of equity instruments	0.00	0.01	0.00	0.02	0.04	0.06
	Total Other comprehensive income	1.01	1.02	0.00	2.03	0.04	4.09
IX	Total Comprehensive Income for the period (VII+VIII)	140.05	157.63	162.18	297.68	328.67	640.87
X	Paid-up Equity share capital (FV of Rs.10/- each)						147.11
XI	Other equity (Excl. revaluation reserves) as per balance sheet						6,024.54
XII	Earnings per share - Basic and Diluted	9.45	10.65	11.02	20.10	22.34	43.29



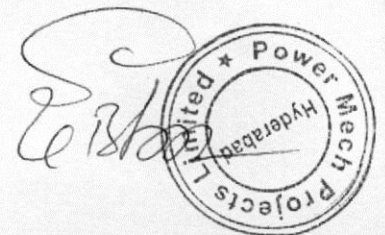
POWER MECH PROJECTS LIMITED

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 Consolidated unaudited financial results for the Quarter and Half year ended September 30, 2017

(Rs. in Mns)

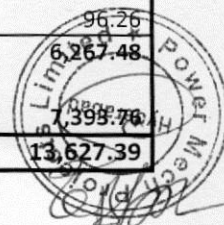
	Particulars	Quarter ended			Half year ended		Year ended
		30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	3,451.88	3,583.76	3,247.33	7,035.64	6,504.20	13,382.02
II	Other Income	19.43	28.03	15.01	47.46	42.59	77.02
III	Total Income (I+II)	3,471.31	3,611.79	3,262.34	7,083.10	6,546.79	13,459.04
IV	Expenses						
	Cost of Material Consumed	382.54	300.96	362.56	683.50	656.45	1,244.54
	(Increase)/Decrease in Inventories of Finished goods, Stock-in-Trade and Work-in-progress	1.56	18.85	40.60	20.40	-3.81	-28.96
	Contract Execution expenses	1,814.16	2,130.05	1,773.05	3,943.20	3,768.24	7,927.65
	Employee benefits expense	708.39	586.54	593.99	1,295.94	1,124.08	2,265.28
	Finance costs	86.76	76.09	75.91	162.85	162.57	329.26
	Depreciation and Amortization expense	108.98	102.43	102.37	211.42	208.04	410.34
	Other expenses	94.34	88.15	67.87	182.49	130.31	313.24
	Total Expenses (IV)	3,196.73	3,303.08	3,016.34	6,499.80	6,045.89	12,461.34
V	Profit before share of profit from Joint Venture and tax (III-IV)	274.58	308.71	246.00	583.30	500.89	997.70
VI	Share of Profit / (loss)from Joint Venture	-0.48	-0.03	0.35	-0.50	3.50	5.56
VII	Profit before tax (V+VI)	274.11	308.69	246.34	582.80	504.39	1,003.26
VIII	Tax expense:						
	Current tax	87.05	109.16	91.83	196.20	190.07	377.51
	Deferred tax charge/(credit)	-5.36	-14.63	-3.17	-19.99	-12.09	-20.75
IX	Profit for the period after tax (VII-VIII)	192.42	214.16	157.69	406.59	326.41	646.50
X	Other Comprehensive Income						
	Items that will not be re-classified to statement of profit and loss (net of tax)						
	i) Remeasurement of defined employee benefit plans	1.01	1.01	-	2.02	-	4.03
	ii) Fair value measurement of equity instruments	0.00	0.01	0.00	0.02	0.04	0.06
	Total Other comprehensive income	1.01	1.02	0.00	2.03	0.04	4.09
XI	Total Comprehensive Income for the year (IX+X)	193.43	215.19	157.69	408.62	326.45	650.59
XII	Profit for the year before Other Comprehensive Income	192.42	214.16	157.69	406.59	326.41	646.50
	Attributable to						
	Equity holders of the parent	170.15	181.89	159.43	352.04	328.79	646.75
	Non-Controlling Interests	22.27	32.27	-1.74	54.55	-2.38	-0.25
XIII	Total Comprehensive Income for the period	193.43	215.19	157.69	408.62	326.45	650.59
	Attributable to						
	Equity holders of the parent	171.16	182.91	159.43	354.07	328.83	650.84
	Non-Controlling Interests	22.27	32.27	-1.74	54.55	-2.38	-0.25
XIV	Paid-up Equity share capital (FV of Rs.10/- each)						147.11
XV	Other equity (Excl. revaluation reserves) as per balance sheet						6,065.43
XVI	Earnings per share - Basic and Diluted	11.57	12.36	10.84	23.93	22.35	43.96
	(PAT before OCI/weighted average no of shares)						



Statement of Assets and Liabilities

(Rs.in Mns)

S.no	Particulars	Standalone		Consolidated	
		as at		as at	
		30-09-17	31-03-17	30-09-17	31-03-17
	ASSETS				
1	Non-Current Assets				
(a)	Property, Plant and Equipment	1,535.98	1,608.81	2,083.12	2,035.72
(b)	Capital Work-in-progress	66.57	79.14	69.09	119.29
(c)	Intangible Assets	3.36	4.62	11.60	28.91
(d)	Financial Assets				
(i)	Investments	106.54	94.83	19.68	9.10
(ii)	Loans	129.52	107.04	141.72	111.96
(iii)	Other financial assets	2,208.82	2,251.73	2,253.30	2,261.91
(e)	Other Non-current Assets	6.99	16.82	9.64	19.13
	Total Non-Current assets	4,057.75	4,162.99	4,588.15	4,586.02
2	Current Assets				
(a)	Inventories	490.12	418.12	543.97	490.28
(b)	Financial Assets				
(i)	Trade Receivables	2,744.65	2,654.68	2,962.55	2,948.72
(ii)	Cash and cash equivalents	420.69	323.44	440.21	347.48
(iii)	Loans	248.60	196.62	22.33	21.88
(iv)	Other financial assets	3,372.37	2,939.61	3,689.18	3,048.16
(c)	Other Current assets	2,619.00	1,951.65	2,895.70	2,184.85
	Total Current assets	9,895.44	8,484.12	10,553.94	9,041.37
	Total Assets	13,953.19	12,647.11	15,142.09	13,627.39
	EQUITY AND LIABILITIES				
1	Equity				
(a)	Equity Share Capital	147.11	147.11	147.11	147.11
(b)	Other Equity	6,304.51	6,024.54	6,409.49	6,065.43
	Non-Controlling Interests			85.30	21.09
		6,451.62	6,171.65	6,641.90	6,233.63
2	Liabilities				
	Non-current liabilities				
(a)	Financial Liabilities				
(i)	Long-term borrowings	118.06	66.47	230.17	154.97
(ii)	Other financial liabilities	577.59	547.21	593.89	560.53
(b)	Provisions	4.03	4.03	4.08	4.10
(c)	Deferred Tax Liabilities (Net)	5.79	21.19	1.47	21.47
(d)	Other non-current liabilities	374.94	378.63	578.18	385.21
	Total non-current liabilities	1,080.42	1,017.53	1,407.80	1,126.28
3	Current liabilities				
(a)	Financial Liabilities				
(i)	Short-term borrowings	2,387.33	1,591.87	2,449.56	1,642.52
(ii)	Trade payables	2,683.41	2,400.03	3,143.15	2,653.52
(iii)	Other financial liabilities	710.80	783.52	832.39	979.72
(b)	Other current liabilities	505.74	581.90	527.77	880.68
(c)	Provisions	17.06	14.73	25.29	14.78
(d)	Current tax Liabilities (Net)	116.82	85.88	114.23	96.26
	Total current liabilities	6,421.16	5,457.93	7,092.39	6,267.48
	Total Liabilities	7,501.57	6,475.46	8,500.19	7,398.76
	Total Equity and Liabilities	13,953.19	12,647.11	15,142.09	13,627.39



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, 2017. The statutory auditors have carried out of review for the quarter and half year ended 30th September, 2017.

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
14.11.2017

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 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 ended September 30, 2017 ("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.

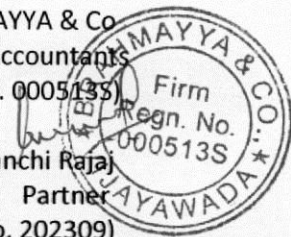
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14th November, 2017, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial 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. 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: 14.11.2017

For BRAHMAYYA & Co
Chartered Accountants
(Firm's Registration No. 000513S)
Karumanchi Raja
Partner
(Membership No. 202309)



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

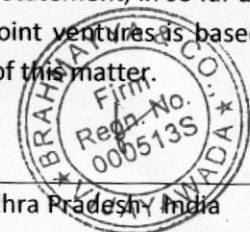
**TO THE BOARD OF DIRECTORS OF
POWER MECH PROJECTS LIMITED**

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 ended September 30, 2017 ("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, 2017, 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 subsidiaries and 2 Joint Ventures which have been reviewed by other auditors whose reports have been furnished to us by the management. Interim financial results of the 2 overseas subsidiaries reflect total revenues Rs.556.957 Mn, total net profit after tax Rs.61.01 Mn, total comprehensive income Rs. 61.01 Mn for the quarter ended 30th September, 2017 and total assets of Rs.1027.45 mn as on 30th September, 2017 as considered in the consolidated financial results. The consolidated financial results also includes groups share of net loss Rs.0.47 Mn and total comprehensive loss of Rs. 0.47 Mn for the quarter ended on that date and net investment of Rs.19.39 mn as on 30th September, 2017 as considered in consolidated financial results in respect of 2 joint ventures. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the reports of other auditors. Our conclusion is not modified in respect of this matter.



BRAHMAYYA & CO
Chartered Accountants

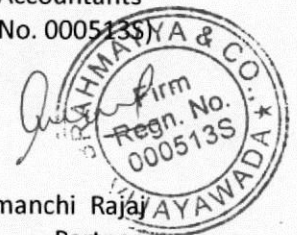
4. Apart from the parent company, the consolidated results includes the following subsidiaries and Joint ventures.

Name of the entity	Relationship
Hydro Magus Private Limited	Subsidiary (Indian)
Power Mech Industri Private Limited	Subsidiary (Indian)
Mas Power Mech Arabia	Subsidiary (Foreign)
Power Mech Projects LLC	Subsidiary (Foreign)
GTA Power Mech Nigeria Limited	Joint venture(Foreign)
Power Mech-CPNED Services (Hongkong) Holding Co. Limited	Joint Venture(Foreign)

5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors 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: 14.11.2017

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



Karumanchi Raju
Partner
(Membership No. 202309)