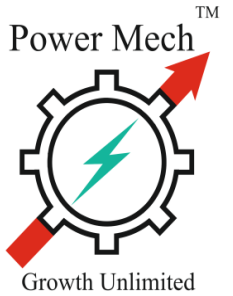




# Power Mech Projects Limited

## Corporate Presentation



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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 Diversified service presence across sectors
- 4 Consistent track record of growth with stable margins
- 5 Pan India presence with international operations and expansion across international geographies
- 6 Long term relationships with Marquee clientele
- 7 Strategic partnerships and JVs
- 8 Professional management team and skilled workforce

**106** Total Ongoing projects  
**17** Overseas projects  
**49** O&M/ AMC projects(domestic)  
**Largest O&M Service provider<sup>1</sup>**

**Rs. 3,524Cr** Order book at IPO (FY16) → **Rs. 53,320Cr\*** Order book as on 9<sup>th</sup> Aug'23

**Sectors**

Power	Railways	Water	Cross country pipeline	Steel
Oil and Gas	Material Handling	Manufacturing	Mining	

**FY23**

<b>Rs. 3,618cr</b> Total Revenue	<b>Rs.421cr/12%</b> EBITDA/ margin	<b>Rs.209cr/6%</b> PAT/ margin
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**New geographies**

Uganda	Sudan	Kenya	Morocco	Iraq	Qatar
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**Management with strong industry experience**  
**11,866** Manpower base Q1'FY24

\*Including MDO contracts of Rs. 9,294Cr and Rs.30,438Cr (Execution considered only upto 30<sup>th</sup> June 2023) 1. For power in terms of MW

# Business Overview/ Service Presence

## Industrial Services (Operation & Maintenance)

- ❑ Provide **comprehensive & integrated (O&M) services** in mechanical, electrical & C&I including control room/ desk operations of power projects
- ❑ Overhauling and Maintenance of Boiler, Turbine & Auxiliaries, R&M of BTG, GTG, CHP, BOP
- ❑ **Expanded O&M services footprint** to Refinery, Petrochemical, Steel, Drinking Water Projects, Mineral & Material Handling Packages & Transmission & Distribution maintenance works

## Industrial Construction

- ❑ **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

## Overseas Business

- ❑ International presence in **UAE, Saudi Arabia, Nigeria, Qatar, Kuwait, Oman, Bangladesh, Nepal etc.**
- ❑ Provides **ETC, O&M services** to **Oil & Gas based** Power projects, Desalinisation plants etc.

## Electrical Transmission & Distribution

- ❑ **EPC work** in Extra High Voltage **Transmission and Distribution lines, Substation works and Railway Overhead Electrification & signaling and telecommunication**
- ❑ **Transmission & Distribution Network Maintenance** works

## Infrastructure Construction

- ❑ **Civil works** of Foundations, Decks, Chimney, Cooling Towers, Green Buildings, Coal Handling Plants etc.
- ❑ **Cater EPC works for Railway, Metro Rail, Road Projects, Industrial & Technology Parks, Mineral Processing & Material Handling works**

## Water & Hydro Power

- ❑ Construct **water overhead tanks, tube wells, pump houses** and supplying of water through distribution networks,
- ❑ Construction of **Water Treatment Plants & Sewage Treatment Plants**
- ❑ **Undertake EPC works** and provide renovation, modernization, after sales services, spares management for Hydro Power Plants

## Manufacturing & Heavy Fabrication

- ❑ Has **advanced manufacturing and machining facilities** at Noida for entire range of services for Power and Non Power sector
- ❑ Caters to **fabrication of heavy structures**

## Mining

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



# Established Track Record



**>28.3 Lakhs MT**  
Erection Works



**2.37 Lakhs MT**  
Structural Fabrication works



**68,375 MW**  
unit capacity of the  
O&M & AMC



**6,792 MW**  
Commissioned in  
power sector in  
overseas markets



**68,646 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



**711 TKM**  
Commissioned over-  
head Electrification  
works



**22.9 Lakhs m<sup>3</sup>**  
Concreting works carried  
out



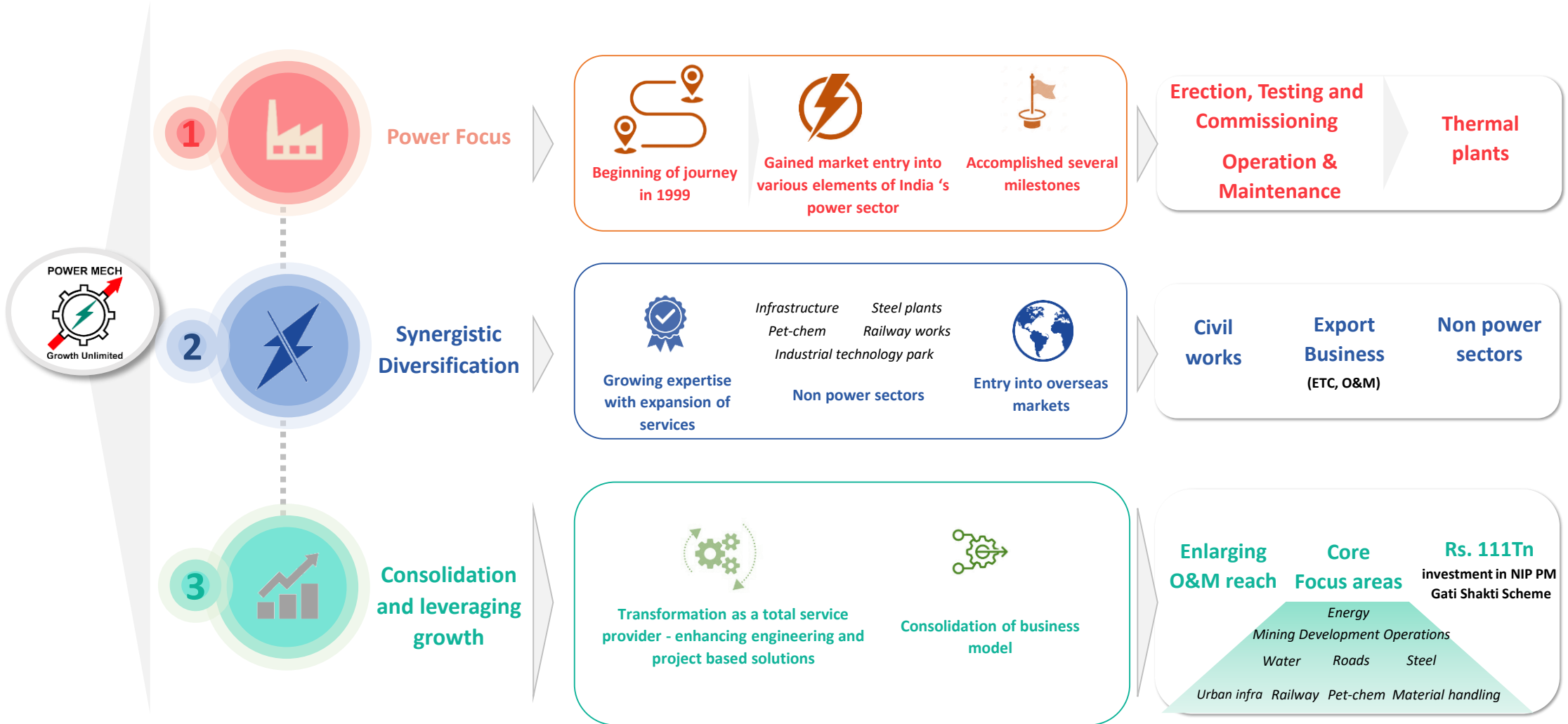
**220Kv GIS**  
Substation works



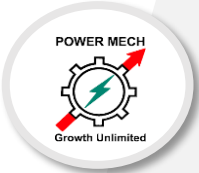
**132Kv Lines &  
33/11 Kv SS**  
Commissioned in  
Assam and MP










# Journey of 3 decades

Power Mech has experience in executing projects in the field of **Railways, Water Projects, Overseas Operations, Road Projects, Material Handling, Cross Country Pipelines, Steel, Oil & Gas**, etc. in last 10 years resulting in a **better pre-qualification clearance** for new projects



# Company's Strengths











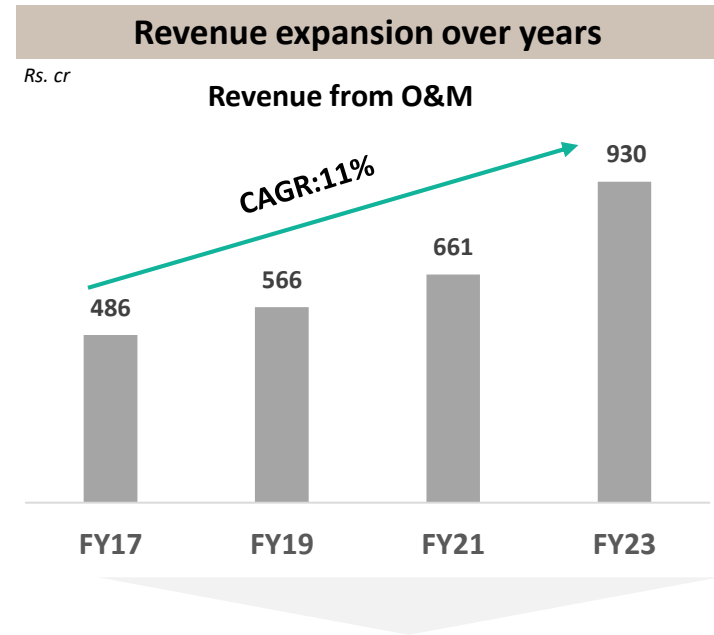
-  **Comprehensive service provider in Power and Non-Power Sector**
-  **Largest service provider in O&M<sup>1</sup> space with backward and forward integration**
-  **Orderbook further strengthened by recent MDO order wins**
-  **Asset Base with over 300 cranes and other construction equipments**
-  **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 stable margins**
-  **Large talent pool with relevant industry background**

1. For power in terms of MW

# Expansion of Operation and Maintenance (O&M) business

Largest O&M player in the Country <sup>1</sup>, expanding services into other sectors & new horizons

Service presence			
<b>Fully Developed</b>		Thermal, Gas & Hydro Power (Domestic)	 Exports (Power & Desalination Plants)
<b>Partially Developed</b>		Refinery & Petro Chemical	 Steel
			 Electrical Network Maintenance
<b>To Be Developed</b>		Water Projects	 Mining
			 Iron Ore, Mineral Processing & Cross Country Pipeline



*Long term and sustainable revenues*

*Potentially higher margins*



1. For power in terms of MW









# Mining, Development and Operations order (MDO)

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



<b>Order #1</b>	 <b>Central Coalfields Limited</b>	 <small>POWER MECH</small> <small>Growth Unlimited</small> ~74%	+ <b>AMR</b> ~26%	<b>Kotre Basantpur Pachmo</b> Open cast project  <b>Executable over 25 years*</b>
		<b>Rs. 9,294Cr</b>		

<b>Order #2</b>	 <b>Steel Authority of India Limited</b>	 <small>POWER MECH</small> <small>Growth Unlimited</small> ~74%	+ <b>PCP Patel</b> ~26%	<b>Tasra</b> Open cast project  <b>Executable over 28 years*</b>
		<b>Rs. 30,438Cr</b>		

- 
**Long term and sustainable revenues**
- 
**Potentially higher margins**
- 
**Further diversification into non power segments**
- 
**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

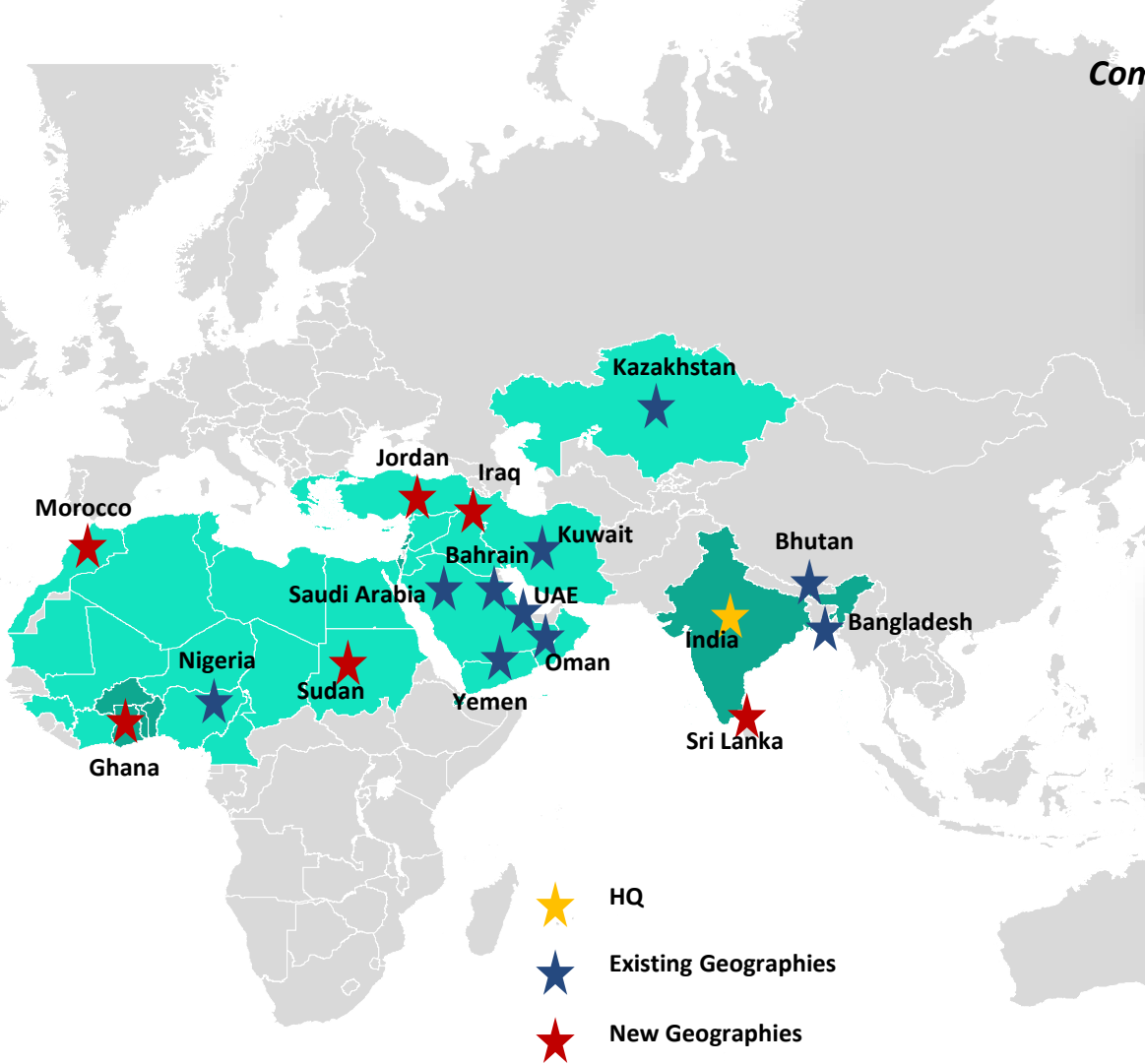
## Completed overseas projects



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 <sup>1</sup> 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 <sup>1</sup> capabilities in non power sectors, enhancement in HR base and better utilization of assets
Expanding O&M profile	Focus on captive and public sector thermal 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 NIP<sup>2</sup> to drive Power Mech's growth across sectors



**Rs.111 Lakh Crore**

Investment under National Infrastructure Pipeline (NIP)

Across sectors

Energy

Roads

Railways

Urban Development

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

# 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 (Additional 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. J. Satish (CFO)**

- 20+ years experience in the field of Finance & Accounts
- Previous associations include PWC, Deloitte, Kerzner International, Indu Projects & Emaar



**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.



**Ms. 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. Vijaya Bhaskara Rao Munagala (Vice President – BD & Contracts Management)**

- 35+ years experience in projects into EPC of Coal Handling Plants, TPP and Flue Gas Desulphurization Plants
- Previous associations with Vijayawada TPS, APGENCO Corporate Office, Desein Private Ltd., Tecpro Systems Ltd., The Indure Pvt. Ltd.



**Mr. Nannuri Srinivasa Rao (MD & CEO- Operations Africa)**

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

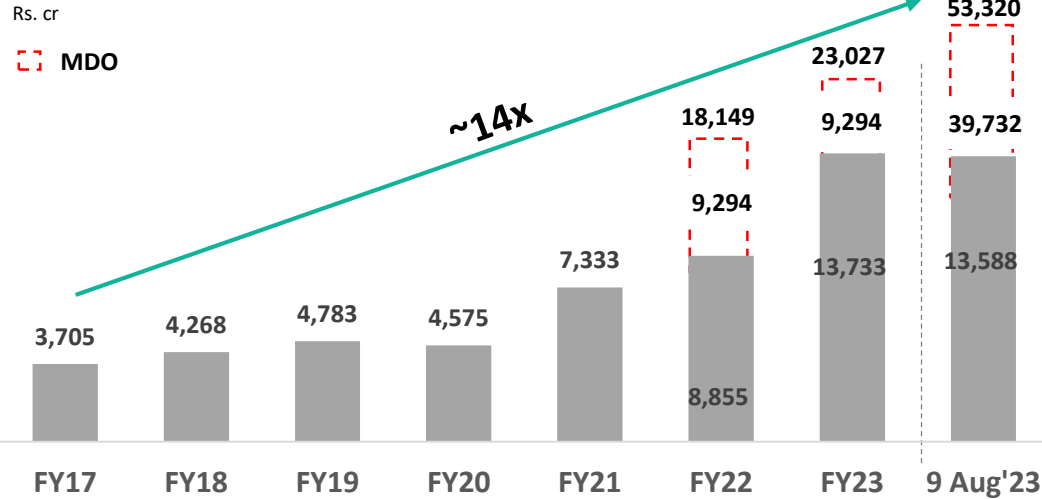


**Mr. Vijay Kumar Reddy Botta (AVP – Project Management)**

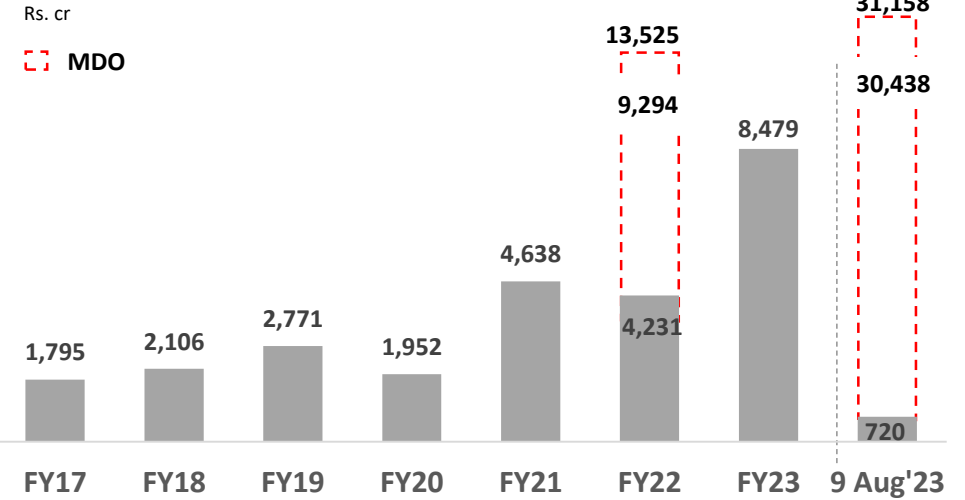
- 20+ years experience in a wide range of projects
- Previous associations include M/s Megha Engineering and Infrastructure Ltd, M/s GVPR Engineering Ltd & M/s Ramky Infrastructure Ltd.

# Orderbook Evolution

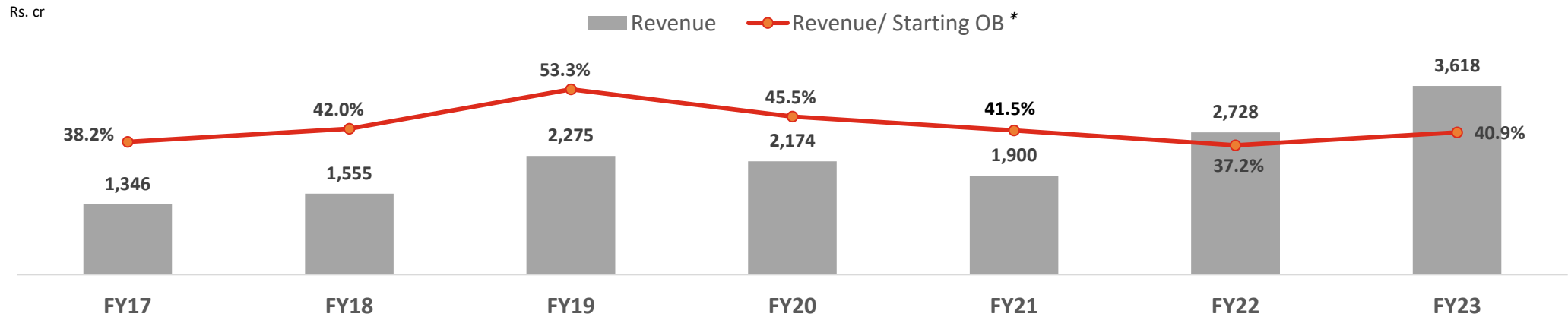
Orderbook has been scaled up over years...



...on the back of strong order inflow...



...with stable rate of execution



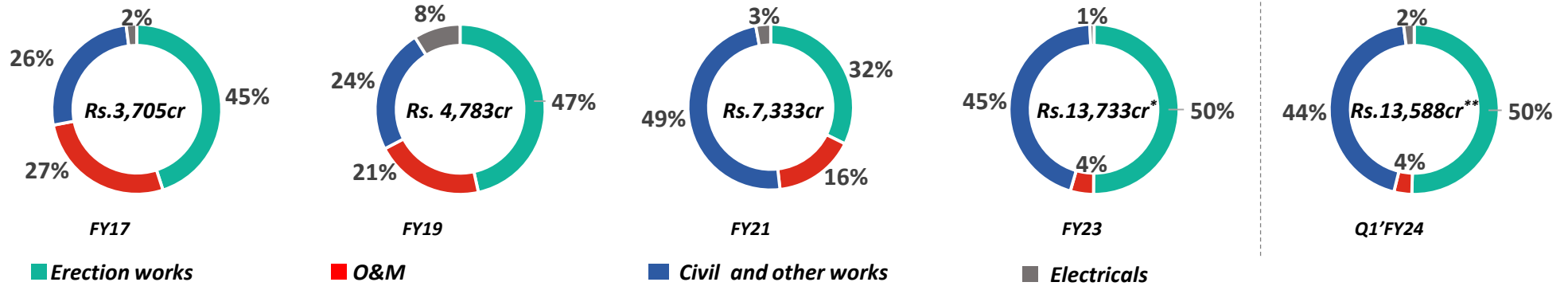
\*Excluding MDO of Rs.9,294Cr

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

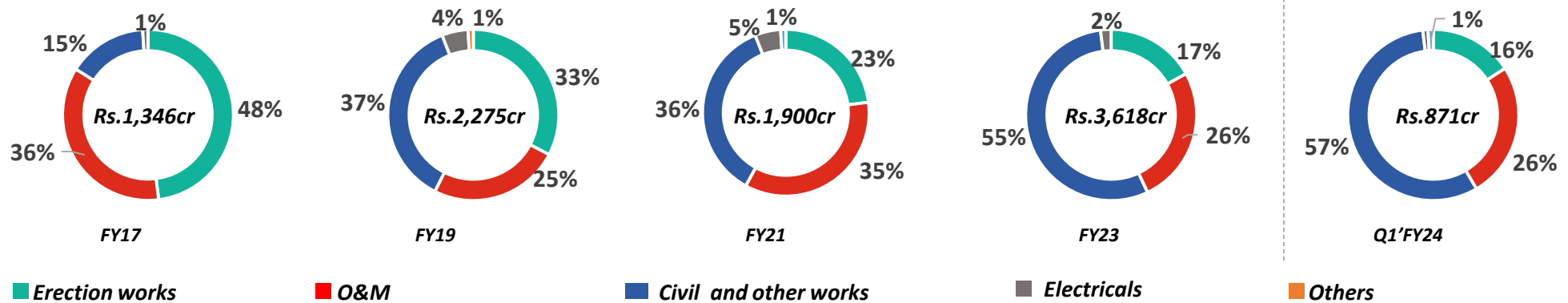
# Segmental mix of Order Book and Revenue

Power Mech has forayed into new segments across years while expanding scale

## Orderbook Diversification by segment



## Revenue Diversification by segment



\*Excluding MDO of Rs.9,294Cr

\*\* Excluding MDO of Rs.9,294Cr and Rs.30,438Cr

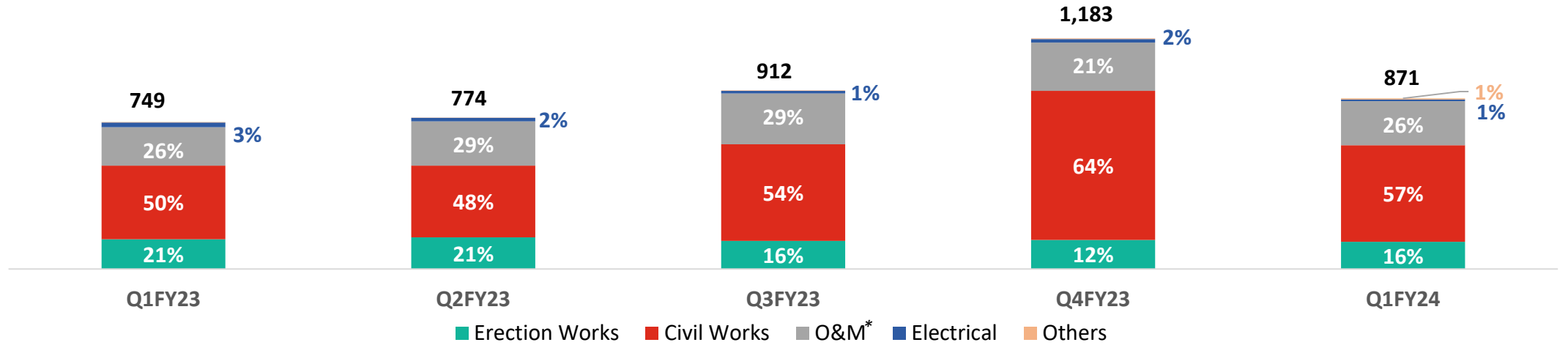
Note: Order Book as on 9<sup>th</sup> August 2023 including MDO contracts (execution considered upto 30<sup>th</sup> June 2023) of Rs 53,320 Crores

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

# Quarterly Performance Analysis

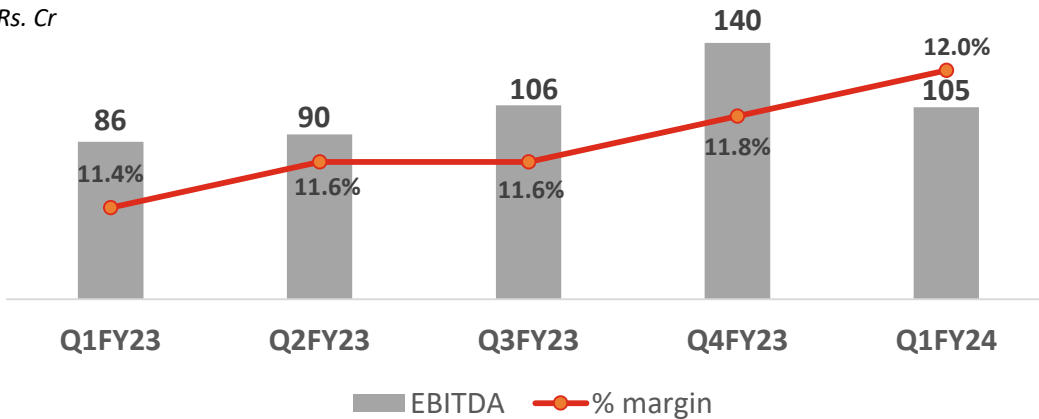
## Total Revenue and Mix

Rs. Cr



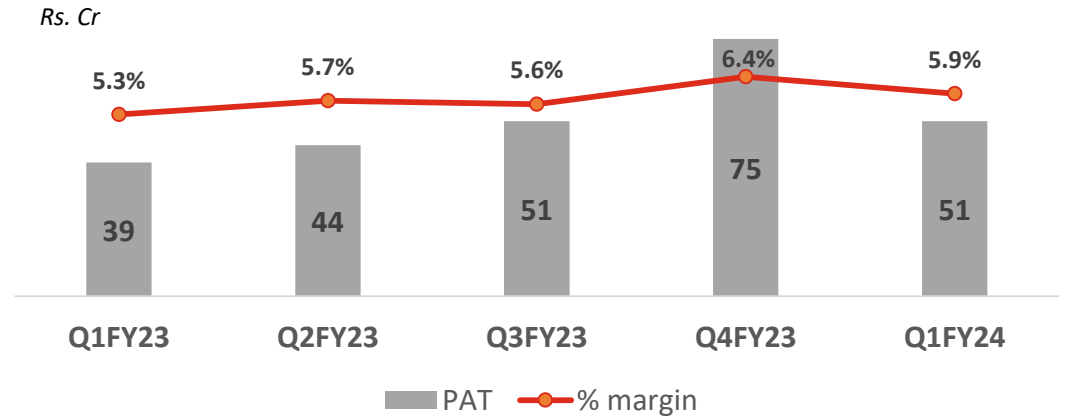
## EBITDA & EBITDA Margin

Rs. Cr



## PAT\*\* & PAT Margin

Rs. Cr



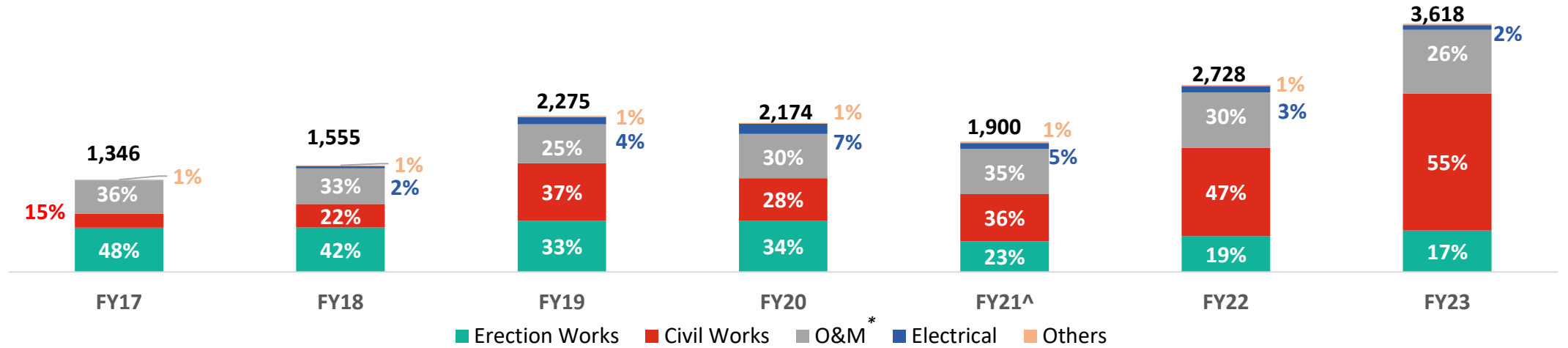
\*High Margin Service Segment; \*\* PAT after Minority Interest



# Historical Performance

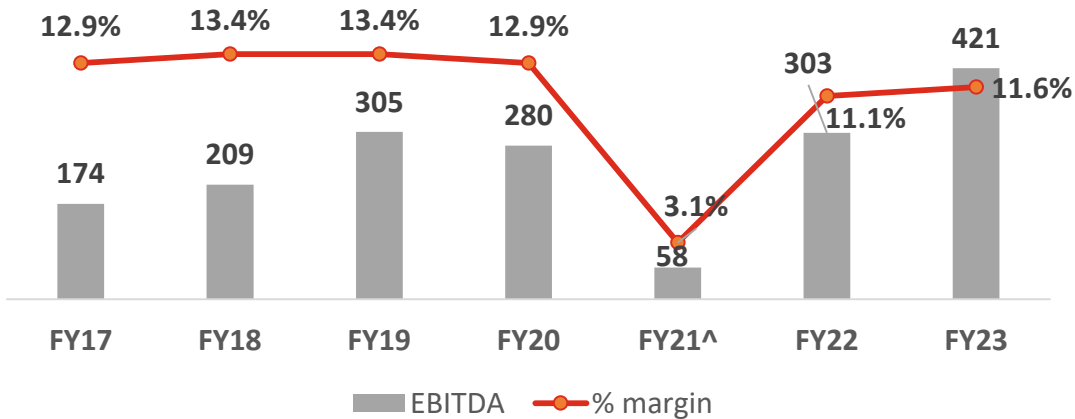
## Total Revenue and Mix

Rs. Cr



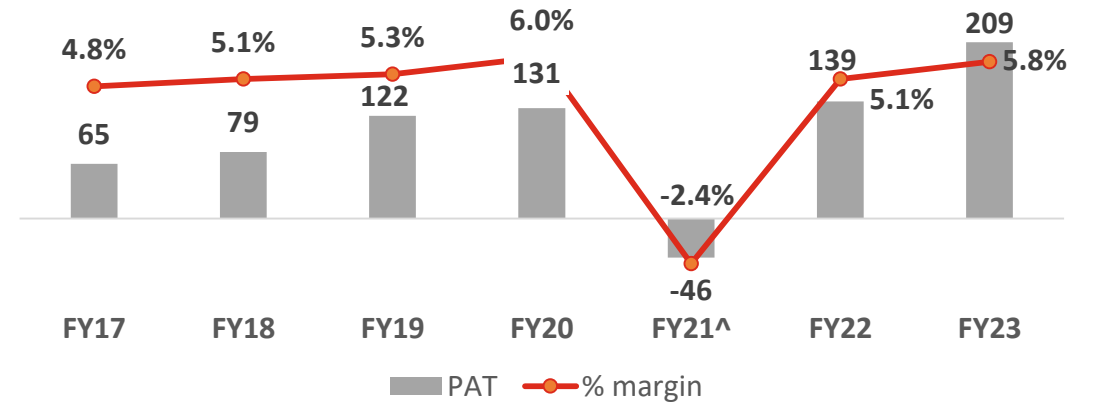
## EBITDA & EBITDA Margin

Rs. Cr



## PAT \*\* & PAT Margin

Rs. Cr



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

<sup>^</sup>Due to Covid-19, FY 21 figures do not represent normal operations

# Consolidated Profitability Statement

Profit and Loss (Rs. in Cr)	FY23	FY22	FY21	FY20	FY19
<b>Revenue from Operations</b>	<b>3,601</b>	<b>2,711</b>	<b>1,884</b>	<b>2,165</b>	<b>2,261</b>
Other Income	17	17	16	9	14
<b>Total Revenue</b>	<b>3,618</b>	<b>2,728</b>	<b>1,900</b>	<b>2,174</b>	<b>2,275</b>
Material Consumed	519	335	270	312	329
Contract Execution Expenses	2,093	1,633	1,224	1,230	1,215
Employee Cost	543	423	322	325	393
Other Expenses	42	34	26	27	33
<b>EBITDA</b>	<b>421</b>	<b>303</b>	<b>58</b>	<b>280</b>	<b>305</b>
<b>EBITDA Margin</b>	<b>11.6%</b>	<b>11.1%</b>	<b>3.1%</b>	<b>12.9%</b>	<b>13.4%</b>
Depreciation	43	37	36	39	46
<b>EBIT</b>	<b>378</b>	<b>266</b>	<b>22</b>	<b>241</b>	<b>259</b>
<b>EBIT Margin</b>	<b>10.4%</b>	<b>9.8%</b>	<b>1.2%</b>	<b>11.1%</b>	<b>11.4%</b>
Finance Cost	90	79	79	74	55
Share in Profit/(loss) from JV and Associates	-8	-2	-3	1	2
<b>Profit/ (Loss) before Tax</b>	<b>280</b>	<b>185</b>	<b>-60</b>	<b>168</b>	<b>206</b>
<b>Profit/ (Loss) before Tax Margin</b>	<b>7.7%</b>	<b>6.8%</b>	<b>-3.2%</b>	<b>7.7%</b>	<b>9.0%</b>
Tax Expense/ (Credit)	73	46	-11	37	62
<b>Profit/ (Loss) After Tax</b>	<b>207</b>	<b>139</b>	<b>-49</b>	<b>131</b>	<b>143</b>
Minority Interest	-2	-	3	-	22
<b>Profit/ (Loss) after tax attributable to Equity shareholders of parent company</b>	<b>209</b>	<b>139</b>	<b>-46</b>	<b>131</b>	<b>122</b>
<b>Profit/ (Loss) After tax Margin %</b>	<b>5.8%</b>	<b>5.1%</b>	<b>-2.4%</b>	<b>6.0%</b>	<b>5.3%</b>
<b>EPS – Basic &amp; diluted</b>	<b>141.26</b>	<b>94.48</b>	<b>-31.00</b>	<b>89.24</b>	<b>82.69</b>

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-22	Mar-21	Mar-20	Mar-19
<b>Non - Current Assets</b>	<b>573</b>	<b>537</b>	<b>500</b>	<b>516</b>	<b>531</b>
Property Plant & Equipments	182	173	165	176	187
CWIP	3	2	5	2	3
Right-of-Use Assets	4	5	7	9	-
Other Intangible Assets	2	2	3	3	3
<b>Financial Assets</b>					
(i) Investments	36	37	39	33	31
(ii) Other Financial Assets	332	305	257	283	288
Deferred Tax Assets	12	12	22	8	6
Other Non Current Assets	2	1	2	2	13
<b>Current Assets</b>	<b>2,481</b>	<b>2,060</b>	<b>1,770</b>	<b>1,823</b>	<b>1,396</b>
Inventories	147	138	115	126	93
<b>Financial Assets</b>					
(i) Investments	-	2	2	-	-
(ii) Trade Receivables	894	667	533	542	389
(iii) Cash	44	73	14	30	16
(iv) Bank	127	77	51	45	72
(v) Loan	5	6	6	5	5
(vi) Other financial assets	678	545	563	577	421
Income Tax Assets	60	61	37	13	-
Other Current Assets	526	491	449	485	400
<b>Total Assets</b>	<b>3,054</b>	<b>2,597</b>	<b>2,270</b>	<b>2,339</b>	<b>1,927</b>

# Consolidated Balance Sheet (cont'd)

Equity & Liabilities (in Rs. Cr)	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>Total Equity</b>	<b>1,277</b>	<b>1,047</b>	<b>908</b>	<b>959</b>	<b>828</b>
Share Capital	15	15	15	15	15
Reserves & Surplus	1,261	1,029	890	936	805
Non-Controlling Interest	1	3	3	8	8
<b>Non-Current Liabilities</b>	<b>208</b>	<b>201</b>	<b>127</b>	<b>105</b>	<b>158</b>
<b>Financial Liabilities</b>					
(i) Borrowings	26	35	16	30	54
(ii) Other Financial Liabilities	87	80	71	61	79
(iii) Lease Liabilities	1	2	3	4	-
Provisions	4	7	5	4	3
Other Non Current Liabilities	90	77	32	6	22
<b>Current Liabilities</b>	<b>1,569</b>	<b>1,349</b>	<b>1,235</b>	<b>1,275</b>	<b>941</b>
<b>Financial Liabilities</b>					
(i) Borrowings	449	492	493	426	282
(ii) Trade Payables	749	539	513	578	443
(iii) Lease Liabilities	-	2	3	2	-
Other Financial Liabilities	134	127	116	177	122
Other Current Liabilities	236	187	109	91	75
Provisions	1	2	1	1	-
Current Tax Liabilities	-	-	-	-	19
<b>Total Equity &amp; Liabilities</b>	<b>3,054</b>	<b>2,597</b>	<b>2,270</b>	<b>2,339</b>	<b>1,927</b>

# Contact Us

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For further information, please contact:

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## Company

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# Thank You