



# POWER MECH®

**Date: 02.09.2023**

To The Corporate Relations Department BSE Limited Dalal Street, P.J. Towers Mumbai – 400 001	To National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai – 400 051
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Dear Sir/ Madam,

**Sub.: Submission of updated Investor Presentation**

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

In pursuance to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith-updated investor presentation for the scheduled meetings with the investors.

This would also be uploaded on the website of the Company at [www.powermechprojects.com](http://www.powermechprojects.com)

This is for your information and records.

Regards,

**For Power Mech Projects Limited**

**Mohith Kumar Khandelwal**

**Company Secretary**



**JAS-ANZ**



M4570910IN

## POWER MECH PROJECTS LIMITED

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

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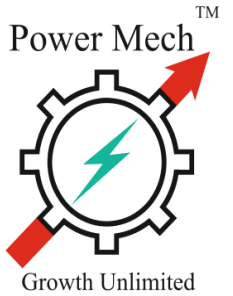






# Power Mech Projects Limited

## 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**  
 Industrial plants    Railways & Metro    Roads    Water    Mining

**FY23**  
**Rs. 3,618cr** Total Revenue    **Rs.421cr/12%** EBITDA/ margin    **Rs.209cr/6%** PAT/ margin

**New geographies**  
 Uganda    Sudan    Kenya    Morocco    Iraq    Qatar

**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

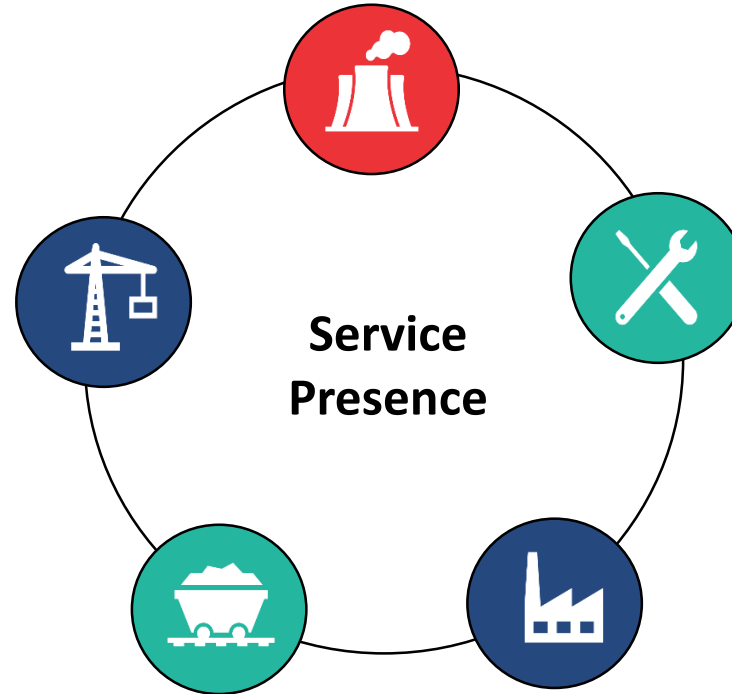
# Business Overview

## 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



**>28.3 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



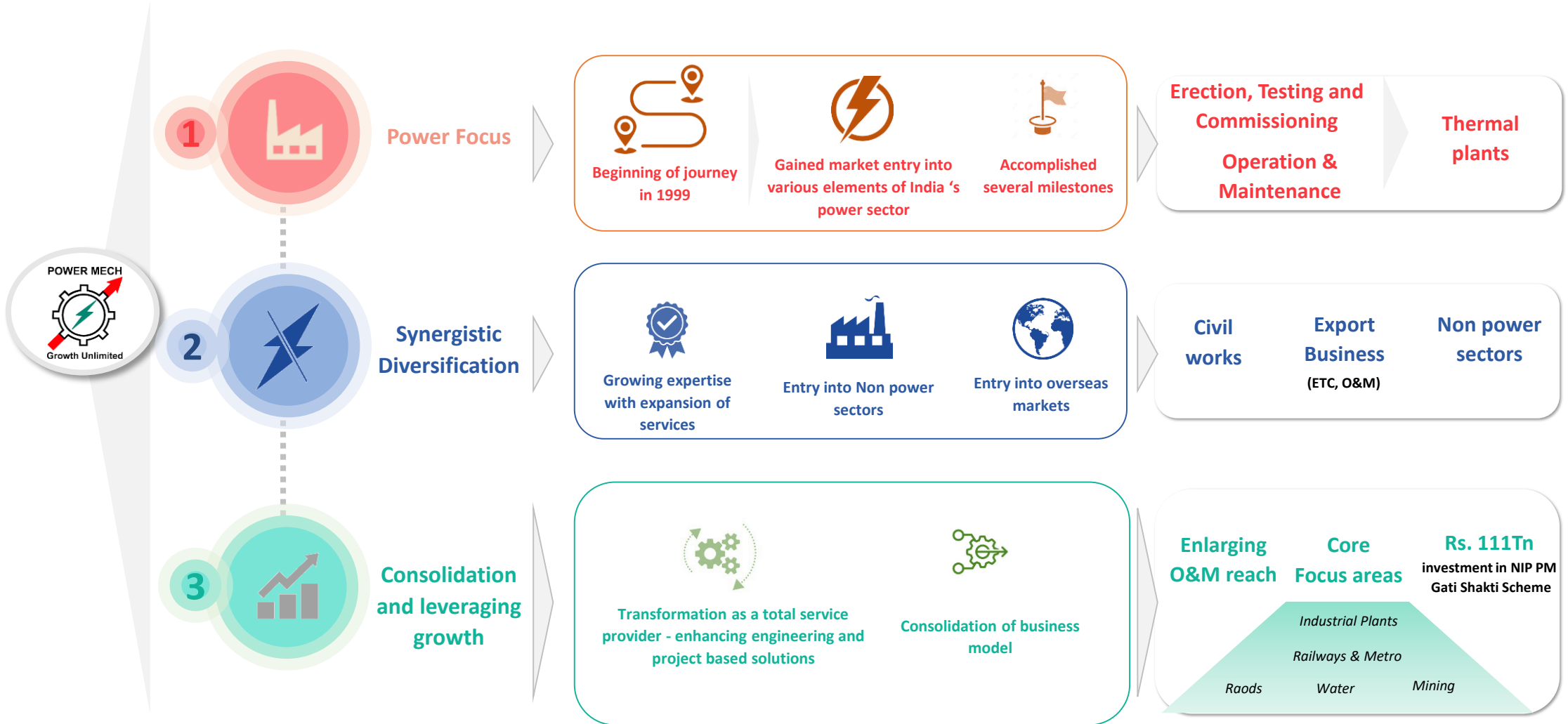
**220Kv GIS**  
Substation works



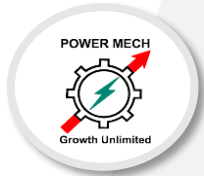
**132Kv Lines &  
33/11 Kv SS**  
Commissioned in  
Assam and MP










# Journey of 3 decades

Power Mech has 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<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**

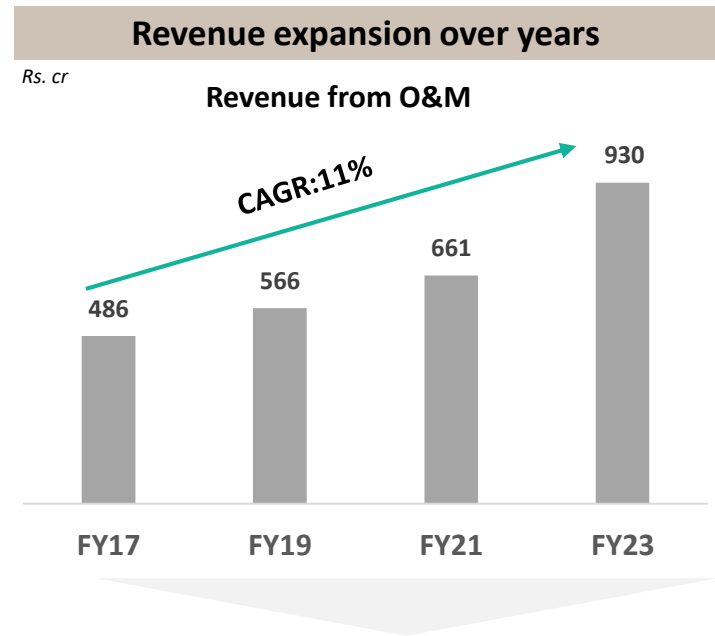
1. For power in terms of MW



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



*Potentially higher margins*

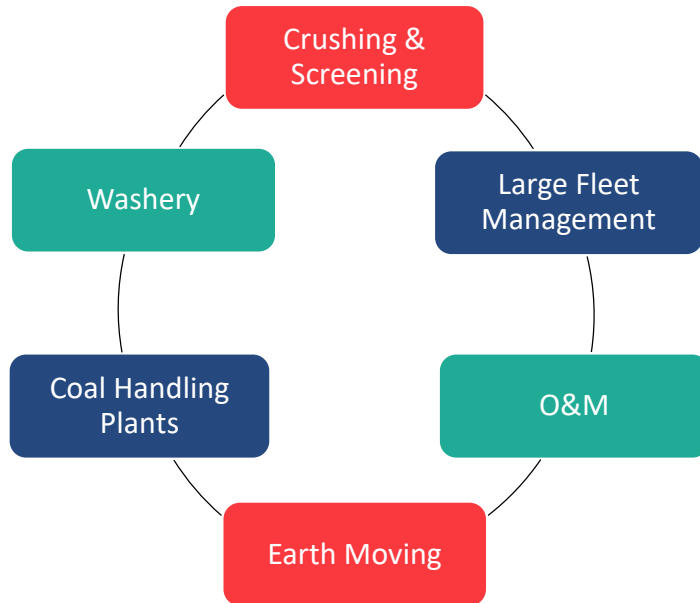
*Long term and sustainable revenues*

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

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. **30,438Cr**

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



**Long term and sustainable revenues**



**Expected to generate 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

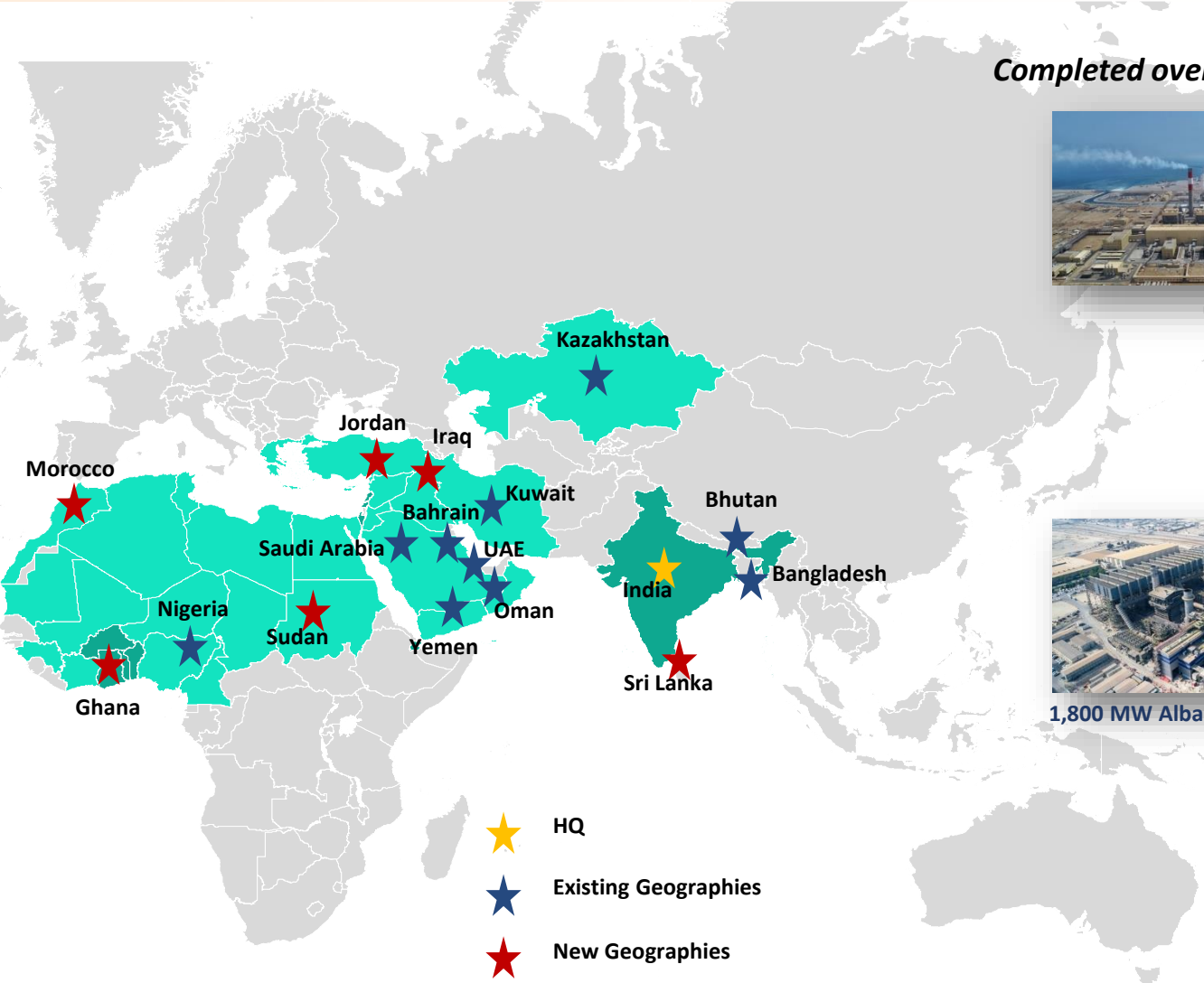


2X660 MW at Rampal, Maitree, Bangladesh-BIFPCL

### Completed overseas projects



1,800 MW Alba PS5 CCPP, Bahrain



# 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

Industrial Plants      Railways & Metro  
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



# 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.



**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. 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.



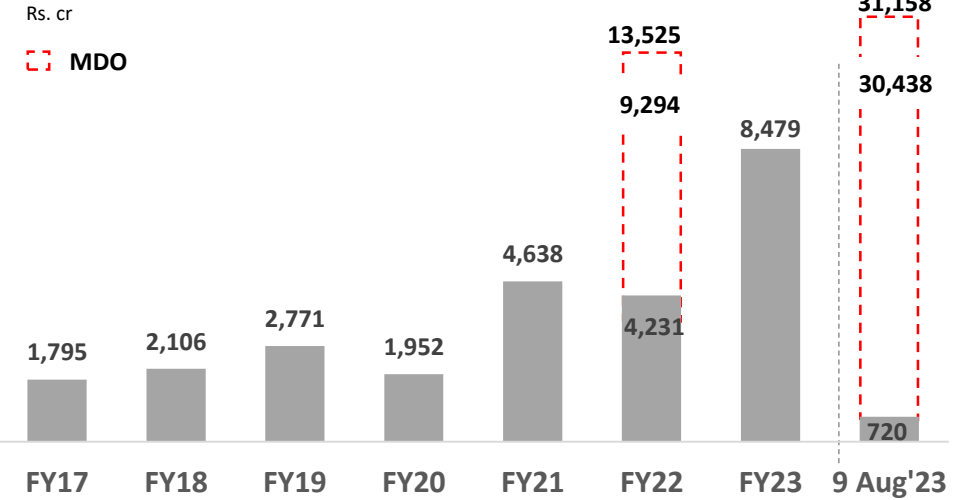
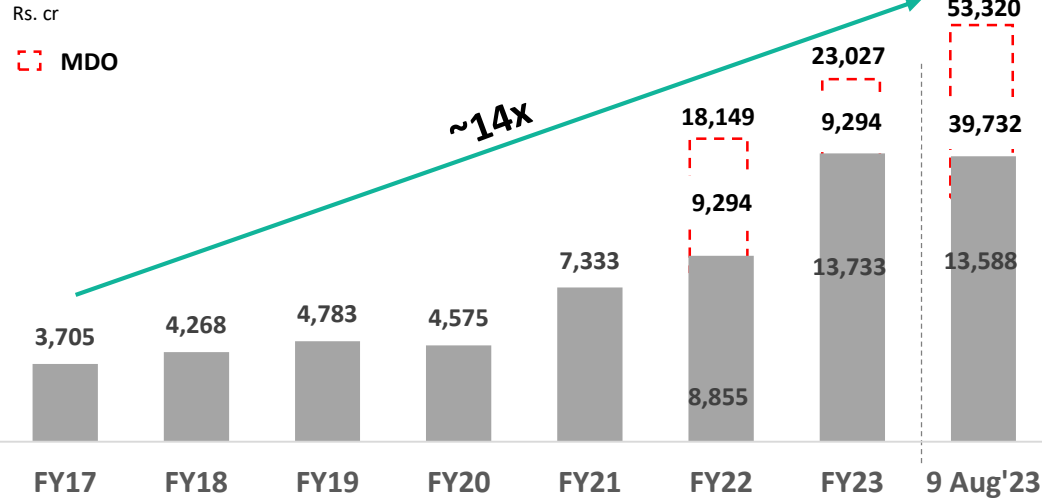
**Mr. Vijay Kumar Reddy Botta (AVP – Project Management)**

- 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.

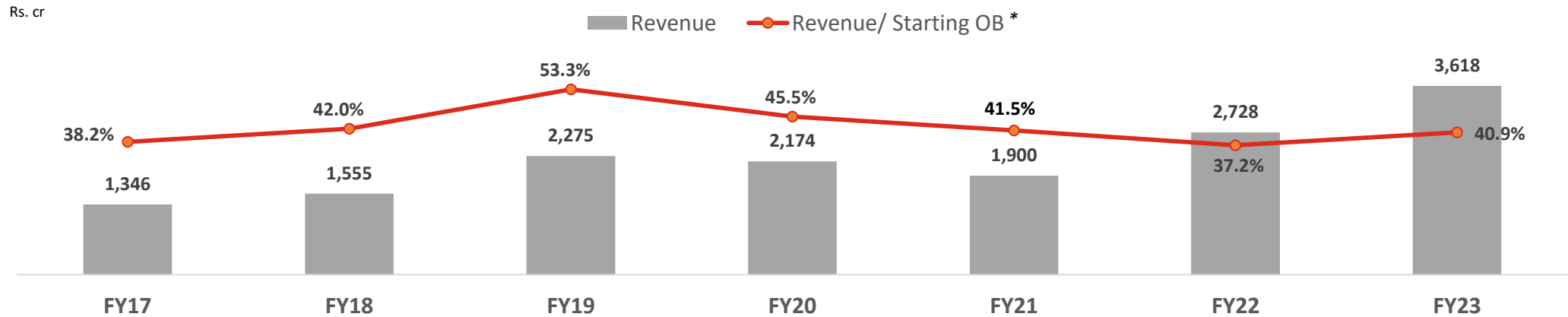
# Orderbook Evolution

Orderbook has been scaled up over years...

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



...with stable rate of execution



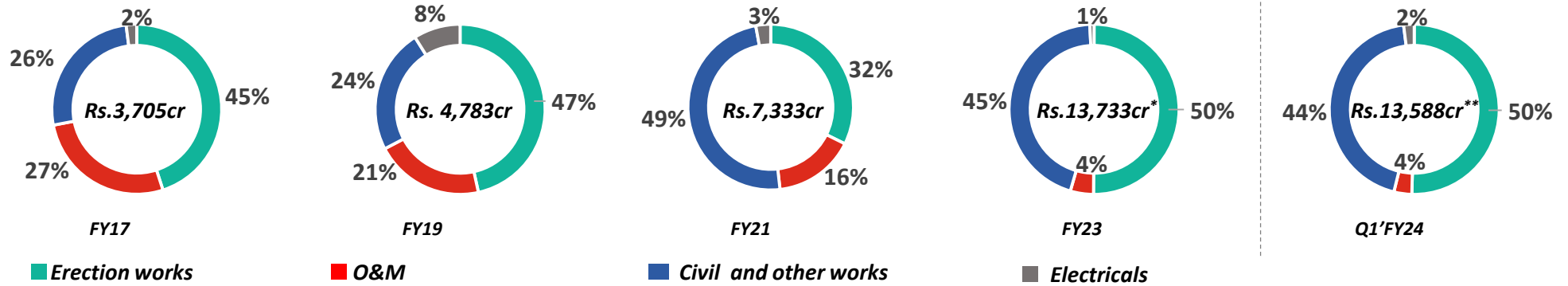
\*Excluding MDO of Rs.9,294Cr

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

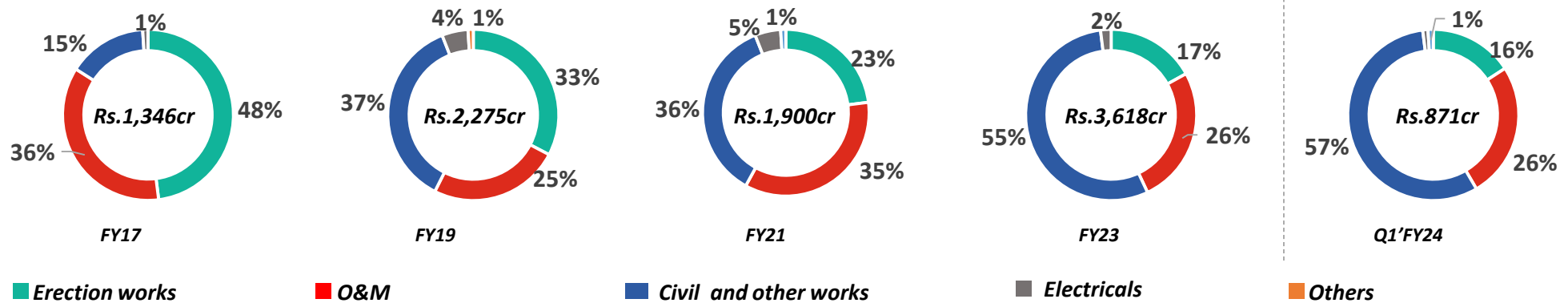
# Segmental mix of Order Book and Revenue

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

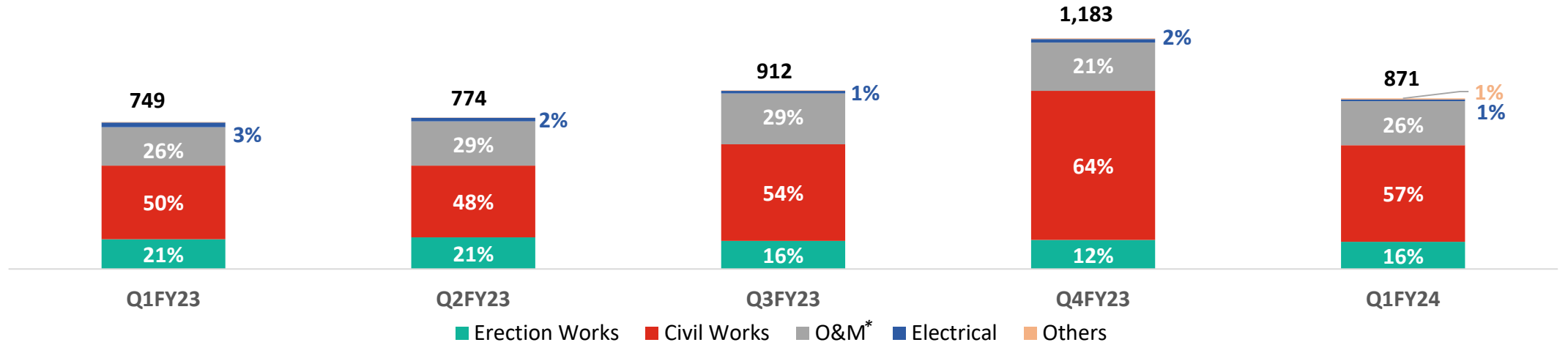
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# Quarterly Performance Analysis

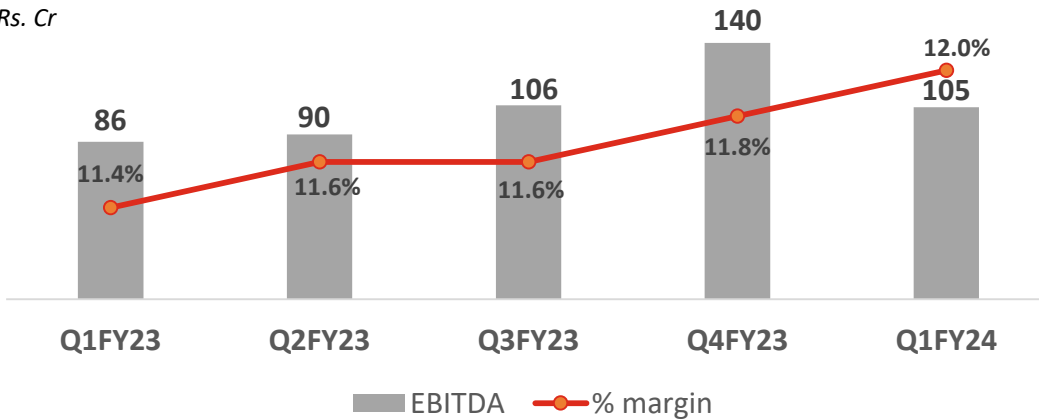
## Total Revenue and Mix

Rs. Cr



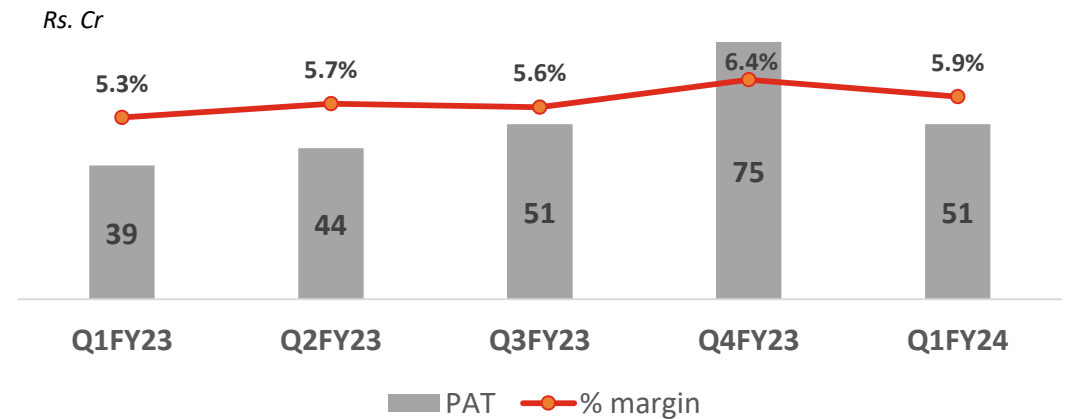
## EBITDA & EBITDA Margin

Rs. Cr



## PAT\*\* & PAT Margin

Rs. Cr

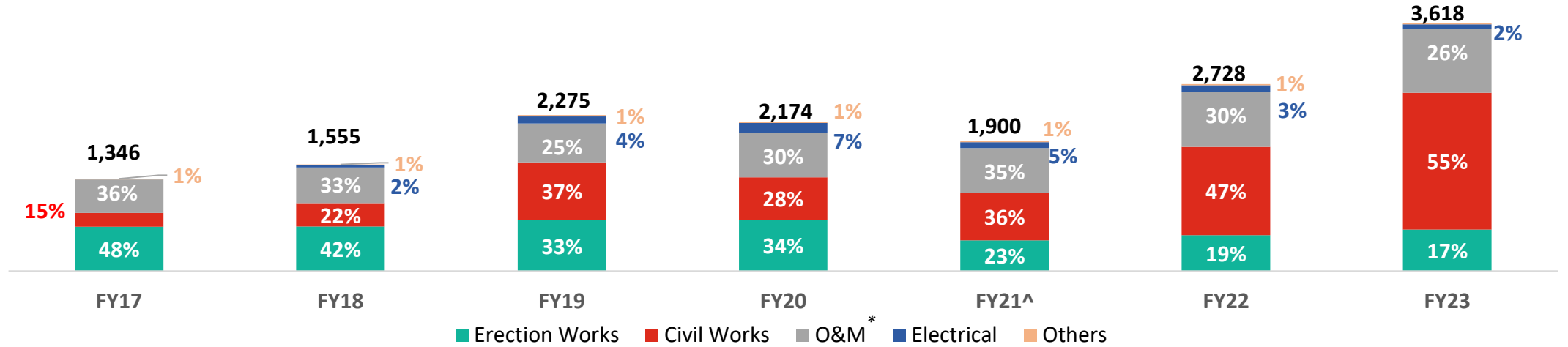


\*High Margin Service Segment; \*\* PAT after Minority Interest

# Historical Performance

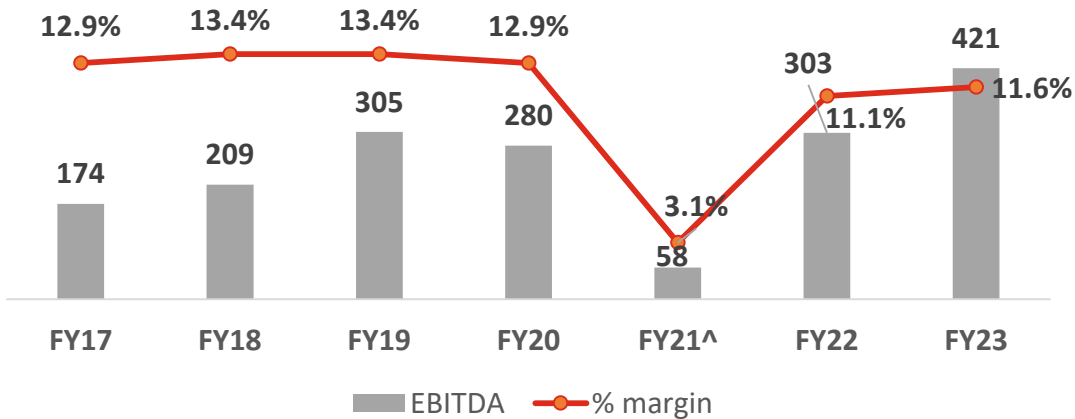
## Total Revenue and Mix

Rs. Cr



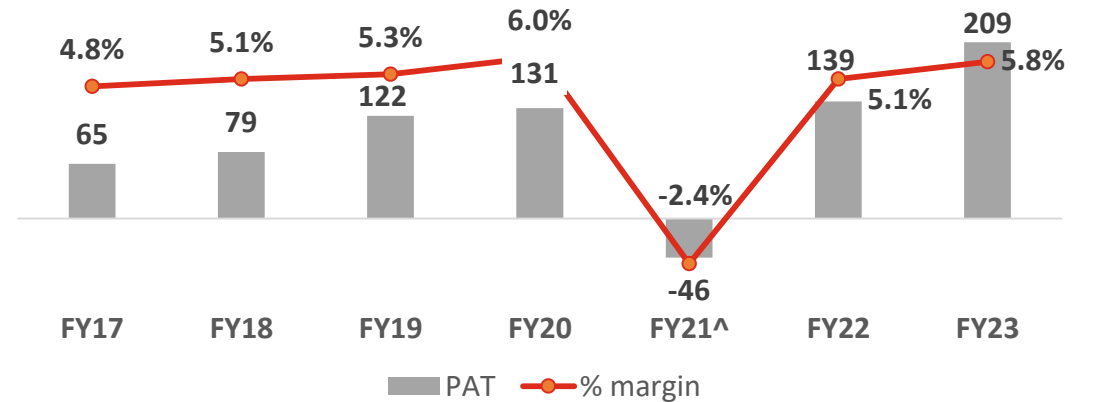
## EBITDA & EBITDA Margin

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