



POWER MECH®

Date: 09.02.2019

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 of SEBI (Listing Regulations), 2015
Ref: BSE Scrip Code: 539302 NSE Symbol: POWERMECH

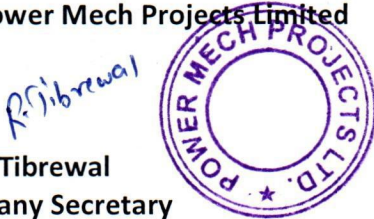
With reference to the above mentioned subject, please note that the Board of Directors in their meeting commenced at 11.45 A.M and concluded at 05.45 P.M have inter-alia transacted the following items of business:

1. Approved the un-audited standalone financial results for the quarter and nine months ended 31.12.2018 – **Attached**.
2. Approved the un-audited consolidated financial results for the quarter and nine months ended 31.12.2018. **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 and nine months ended 31.12.2018. **Attached**.

This is for your information and records.

Thanking you
For Power Mech Projects Limited

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



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Statement of unaudited Standalone financial results for the Quarter and Nine months ended December 31, 2018

(Rs. in Mns)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	4,575.98	3,800.44	2,877.35	11,695.21	9,023.29	13,101.09
	(b) Other income	28.85	37.32	17.81	94.13	50.82	73.45
	Total income	4,604.83	3,837.76	2,895.16	11,789.34	9,074.11	13,174.54
II	Expense						
	(a) Cost of materials consumed	892.83	497.86	437.25	1,782.93	1,043.79	1,674.08
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	(48.45)	8.50	(3.56)	(24.66)	16.15	(4.08)
	(c) Contract execution expense	2,414.19	2,108.48	1,464.94	6,398.73	5,071.60	7,355.48
	(d) Employee benefits expense	643.52	594.67	563.85	1,794.52	1,600.88	2,194.64
	(e) Finance cost	110.63	122.11	90.04	338.69	240.47	334.48
	(f) Depreciation and amortisation expense	101.71	98.62	89.26	292.16	269.03	363.89
	(g) Other expense	53.32	68.01	47.23	168.19	167.98	244.02
	Total expenses	4,167.75	3,498.25	2,689.01	10,750.56	8,409.90	12,162.51
III	Profit before exceptional items and tax (I-II)	437.08	339.51	206.15	1,038.78	664.21	1,012.03
IV	Exceptional items	-	-	-	-	-	-
V	Profit before tax (III-IV)	437.08	339.51	206.15	1,038.78	664.21	1,012.03
VI	Tax expense						
	(a) Current tax	163.68	130.25	81.92	401.13	259.75	392.50
	(b) Deferred tax charge/(credit)	1.98	(15.36)	(9.92)	(30.56)	(25.33)	(39.40)
	Total tax expense	165.66	114.88	72.00	370.57	234.42	353.10
VII	Profit for the period after tax (V-VI)	271.42	224.62	134.16	668.21	429.79	658.93
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined employee benefit plans	0.50	0.50	1.01	1.50	3.02	(0.38)
	(b) Equity instruments through other comprehensive income	0.02	(0.02)	0.06	(0.02)	0.07	0.03
	Total Other comprehensive income/(loss)	0.52	0.48	1.07	1.48	3.09	(0.35)
IX	Total comprehensive income (VII+VIII)	271.94	225.10	135.22	669.69	432.88	658.58
X	Paid-up equity share capital (Face value Rs.10/- each)						147.11
XI	Reserves (excluding revaluation reserves) as per Balance Sheet						6,665.42
XII	Earnings per share (of Rs.10/- each) (for the period - not annualised)						
	- Basic and Diluted	18.45	15.27	9.12	45.42	29.22	44.79

[Signature]
POWER MECH PROJECTS LTD.

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Growth Unlimited

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Notes:

- 1 These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 9, 2019. These results are as per 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. The statutory auditors have carried out a limited review of the financial results for the quarter and Nine months ended December 31, 2018.
- 2 The Company predominantly operates only in construction and maintenance activities and there are no reportable segments under Indian Accounting Standard (Ind AS) - 108.
- 3 Company has adopted Ind AS 115 'Revenue from contracts with customers' effective April 1, 2018. Based on assessment done by the management, there is no significant impact on retained earnings as at April 1, 2018 and financial results of the Company.
- 4 Figures for the previous periods have been regrouped and reclassified wherever necessary to conform to current period classification.

By order of the Board

S. Kishore Babu
S. Kishore Babu

Chairman and Managing Director



Hyderabad
February 9, 2019

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Statement of unaudited Consolidated financial results for the Quarter and Nine months ended December 31st, 2018

(Rs. in Mns)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	6,098.81	5,345.04	3,546.67	16,063.15	10,582.31	15,478.34
	(b) Other income	29.55	37.54	18.81	95.30	66.26	67.18
	Total income	6,128.36	5,382.58	3,565.47	16,158.45	10,648.57	15,545.52
II	Expense						
	(a) Cost of materials consumed	991.82	569.92	494.08	2,024.37	1,177.57	1,964.18
	(b) (Increase)/Decrease in inventories of finished goods, stock-in-trade and work-in-progress	(48.07)	9.10	(2.94)	44.55	17.46	(85.48)
	(c) Contract execution expense	3,254.53	2,948.33	1,661.01	8,586.40	5,608.21	8,145.56
	(d) Employee benefits expense	1,050.84	1,053.59	828.10	3,119.11	2,124.04	3,121.64
	(e) Finance cost	116.48	132.61	96.12	364.82	258.97	358.75
	(f) Depreciation and amortisation expense	120.07	123.59	108.09	349.03	319.51	428.43
	(g) Other expense	69.63	79.39	94.65	216.32	273.14	309.66
	Total expenses	5,555.30	4,916.53	3,279.11	14,704.60	9,778.90	14,242.74
III	Profit before Share of Profit/(loss) from Joint venture, exceptional items and tax (I-II)	573.06	466.05	286.36	1,453.85	869.67	1,302.78
IV	Share of Profit/(Loss) from Joint Venture	0.32	0.20	(0.59)	(0.15)	(1.09)	(2.33)
V	Profit before exceptional items and tax (III-IV)	573.38	466.25	285.77	1,453.70	868.58	1,300.45
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	573.38	466.25	285.77	1,453.70	868.58	1,300.45
VIII	Tax expense						
	(a) Current tax	181.04	147.63	95.79	457.05	291.99	439.06
	(b) Deferred tax charge/(credit)	3.66	(16.82)	(12.45)	(32.53)	(32.44)	(46.79)
	Total tax expense	184.70	130.81	83.34	424.52	259.55	392.27
IX	Profit for the period after tax (VII-VIII)	388.68	335.44	202.43	1,029.18	609.03	908.18
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined employee benefit plans	0.50	0.50	1.01	1.50	3.02	(0.38)
	(b) Equity instruments through other comprehensive income	0.02	(0.02)	0.06	(0.02)	0.07	0.03
	Items that will be reclassified to profit or loss						
	(a) Exchange fluctuations on translation of foreign operations	(11.89)	45.34	-	33.45	-	-
	Total Other comprehensive income/(loss)	(11.37)	45.82	1.07	34.93	3.09	(0.35)
XI	Total comprehensive income (IX+X)	377.31	381.26	203.50	1,064.11	612.12	907.83
	Profit for the period before other comprehensive income	388.68	335.44	202.43	1,029.18	609.03	908.18
	Attributable to						
	Equity share holders of the parent	338.75	284.07	181.44	866.65	533.50	794.48
	Non-controlling interest	49.93	51.37	20.99	162.53	75.53	113.70
	Total comprehensive income for the period	377.32	381.26	203.50	1,064.11	612.12	907.83
	Attributable to						
	Equity share holders of the parent	332.54	310.78	182.51	887.63	536.59	794.13
	Non-controlling interest	44.78	70.48	20.99	176.48	75.53	113.70
XII	Paid-up equity share capital (Face value Rs.10/- each)						147.11
XIII	Reserves (excluding revaluation reserves) as per Balance Sheet						6,837.66
XIV	Earnings per share (of Rs.10/- each) (for the period - not annualised)						
	- Basic and Diluted	23.03	19.31	12.33	58.91	36.27	54.01

POWER MECH PROJECTS LIMITED

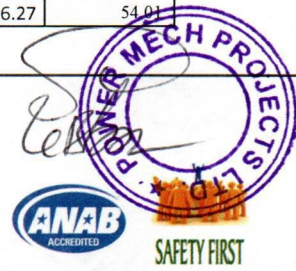
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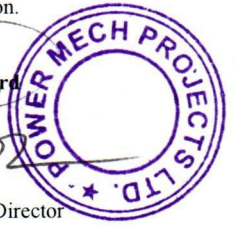
- 1 These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 09, 2019. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The statutory auditors have carried out a limited review of the financial results for the quarter and Nine months ended December 31, 2018.
- 2 The Company predominantly operates only in construction and maintenance activities and there are no reportable segments under Indian Accounting Standard (Ind AS) -108.
- 3 Company has adopted Ind AS 115 'Revenue from contracts with customers' effective April 1, 2018. Based on assessment done by the management, there is no significant impact on retained earnings as at April 1, 2018 and financial results of the Company.
- 4 Figures for the previous periods have been regrouped and reclassified wherever necessary to conform to current period classification.

Hyderabad
February 9, 2019

By order of the Board

S. Kishore Babu

Chairman and Managing Director



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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 Unaudited Standalone financial results of **POWER MECH PROJECTS LIMITED** ("the Company"), for the Quarter and Nine months ended 31st December, 2018 ("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.

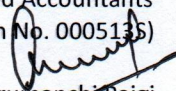
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 9th February, 2019 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("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 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: 9.2.2019

For BRAHMAYYA & Co
Chartered Accountants
(Firm's Registration No. 0005135)


Karumanchi Rajaj
Partner

Membership No. 202309



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED 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 and Nine months ended 31st December, 2018 ("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 Parent Company's Management and approved by the Board of Directors in their meeting held on 9th February, 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.

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 and 3 Indian subsidiary and 1 Joint Venture which have been prepared and certified by the management and not reviewed by us. Interim financial results of the 2 overseas and 3 Indian subsidiary reflect total revenues of Rs. 2109 mm and Rs.5746 mm, total net profit after tax Rs. 108 mm and Rs.359 mm and total comprehensive income of Rs.96 mm and Rs.393 mm for the quarter and Nine months ended 31st December, 2018 respectively. The consolidated financial results also includes groups share of net profit and total comprehensive income Rs.0.32 mm and net loss and total comprehensive loss of Rs.0.15 mm for the quarter and Nine months ended 31st December, 2018 respectively as considered in consolidated financial results in respect of 1 joint venture. 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. Our conclusion is not modified in respect of this matter.



