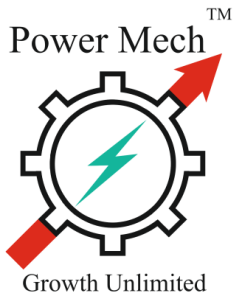




Power Mech Projects Limited

Investors Presentation – June 2021



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Power Mech at a Glance

A leading Industrial Services and Construction Company providing versatile and comprehensive service in power and infrastructure sector

Established in 1999 by Mr. S. Kishore Babu,
a technocrat and first-generation
entrepreneur

Largest O&M service provider in India, 110
On-going projects including 42 AMCs and 10
overseas projects

Presently Operates Pan-India with
International operations spread across Middle
East, North Africa, South Asia and Africa

Strategic foray into Railway, Rural
Electrification, Water Projects and Cross
Country Pipelines projects along with
diversification into material handling &
associated works leading to widening focus
from Power to Non-Power sectors

Mission & Vision



Mission

To be the best and most competitive industrial and infrastructure engineering, construction & services Company.



Vision

To provide services with:

- Highest level of workmanship, exemplary speed by continuously enhancing organizational skills through innovation & teamwork.
- Highest level of professionalism, integrity, honesty, and fairness in our relationship with our stakeholders and employees.
- Remarkable planning & optimization of resources in the pursuit of excellence.

Journey of 3 decades

First Decade

- Power Mech story began in 1999
- Marked by determined efforts to gain market entry into various elements of India's power sector.
- Accelerated progress at an impressive pace and accomplished several milestones in **Erection, Testing and Commissioning (ETC) and Maintenance of thermal plants**

Second Decade

- Became 'service provider of choice' for large customer base and registered a **revenue of Rs. 1,000 Crores in FY14**
- Increase in scope resulted in doubling **revenue - crossing Rs. 2,000 Crores** in FY 2019
- Wide-ranging service portfolio encompassed:
 - Extension of ETC services to the non-power sector
 - **Diversification** - Civil & Structural works of power plants
- Major breakthroughs into high-performance super-critical thermal units, quickly followed by:
 - Entry into exports business
 - **Expanding service offerings to infrastructure sector, petrochemicals, steel plants, industrial technology parks and railway works**
- Growing expertise in **O&M services** led to the Company to become the largest O&M player in the Country

Third Decade of Marching Forward

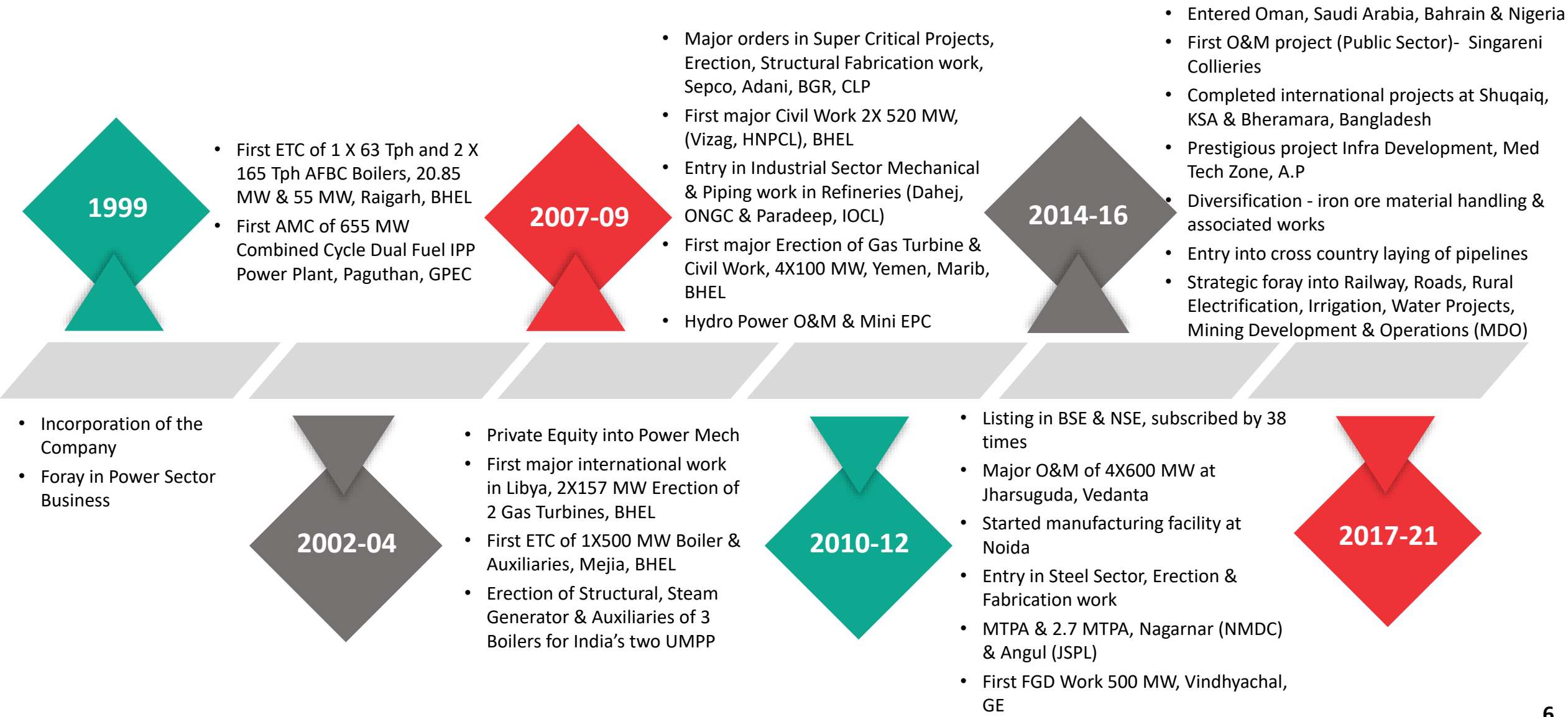
- **Non-power sector key for growth** with investments of Rs. 111 Lakh Crores planned as part of National Infrastructure Pipeline (NIP)
- **Transforming with backward integration & gradual transformation to comprehensive service provider.** Engineering & project solutions for higher value addition.
- Expansion to new areas in Railways, Roads, Electrical, Steel Plant works, Material Handling works, Oil & Gas sector across the value chain, new plants for capacity addition, Cross Country Pipelines, Urban Infrastructure projects, etc.
- Focus on heavy steel fabrication works with investments planned to reduce site costs and better and faster delivery
- Better utilization of **NOIDA unit** for expanded spares business & product offering for industrial application
- O&M is a key driver & aimed to double in 5 years by expanding in power sector, captive sector, and greater penetration into non-power sector both in domestic and international market
- Deploying IT enabled services for better utilization of manpower & productivity improvement measures on site

Diversification into Non-Power Business

Power Focus

Growth of Non-Power including Infrastructure

Major milestones and achievements



Established Track Record

| | | | | |
|---|--|--|--|--|
| <p>24 lakhs MT</p> <p>Erection works executed till now</p> | <p>1.75 Lakhs MT</p> <p>Structural fabrication works completed</p> | <p>4 lakhs m³</p> <p>Earth work completed under Railway Project</p> | <p>36.74 kms</p> <p>Railway track doubling works at Vijaywada-Gudiwada completed</p> | <p>300</p> <p>In-house Cranes & other construction equipment's for effective mobilization</p> |
| <p>21</p> <p>number of super critical power projects where we executed ETC-BTG projects</p> | <p>1.5 Mn sq.ft.</p> <p>Completed Infrastructure development work related to Medical Technology Park in just 12 months at Vizag, AP</p> | <p>400 Kms</p> <p>Execution of Natural Gas Cross Country Pipeline</p> | <p>65,000 MW</p> <p>engaged in aggregate unit capacity of the O&M & AMC</p> | <p>400+ TKM</p> <p>Commissioned Over-Head Electrification works</p> |
| <p>64,000 MW</p> <p>engaged in capacity addition of BTG and BOP works so far</p> | <p>2</p> <p>Ultra Mega Power Projects 5X800MW - Mundra UMPP & 6X660MW - Sasan UMPP commissioned</p> | <p>5.5L inch mts</p> <p>of piping and 3.0L inch Dia of welding of various materials at single project, Dangote, Nigeria</p> | <p>6,258 MW</p> <p>Commissioned in Overseas Market</p> | <p>5 lakhs m³</p> <p>Concreting works carried out at various projects</p> |
| <p>1.2 lakhs MT</p> <p>of Erection and 3.5 lakhs m³ concrete work, Maitree Bangladesh (ongoing)</p> | <p>64 & 98</p> <p>Boiler Units and TG units respectively upto 800 MW capacity commissioned</p> | <p>40</p> <p>Power Projects – Operation & Maintenance across the country</p> | <p>1.5 lakhs MT</p> <p>of Erection and 3.5 lakhs m³ concrete work, Yadadri Telangana (ongoing)</p> | <p>33 KV Lines</p> <p>& 33/11 KV Substations under the DDUGJY completed before schedule</p> |

Business Overview

Industrial Services (O&M)

Provide comprehensive & integrated Operation & Maintenance (O&M) services in mechanical, electrical & C&I front under one roof. Overhauling and Maintenance of Boiler, Turbine & Auxiliaries, R&M of BTG, GTG, CHP, BOP.

Repair, Modification and Rehabilitation of Boiler. Revival and Life Extension.

Trouble Shooting, Upgrade & Retrofits, Rebuilds & Plant Relocation and Expanding O&M business into non power including refinery, petrochemical, steel etc.

Industrial Construction

Erection, Testing & Commissioning (ETC) of projects in Power, Nuclear, Refinery, Petro Chemicals, Cement, Oil & Gas, Steel, Minerals, coal-based power plants with BTG & BOP works with unit capacities 150 MW to 800 MW including Steam Generators, Auxiliaries, Critical Piping, LP, HP Piping, Structural Steel, Coal Handling Plant, Ash Handling, Cooling Water System, Fuel Oil System, ESP Ducts, FGD & SCR.

Integrated services to Power Project and Non-Power Projects. Headways towards Cross Country Pipelines, Steel Plant Construction works & Petrochemical segment.

Infrastructure Construction

Foundation, Decks, Industrial Buildings, Chimney & Cooling Towers. Geothermal Soil Exploration, Mass Excavation, Area Grading, Land Development, Bored Cast & Driven Cast Piping.

Water, Road & Canal Works. Railway Track Linking, EWE and Permanent Way Linking, Minor & Major Bridges

Hydro Power & Water

Supply & construction of Hydro power plants. Renovation & modernization. AMC & O&M, after sales services, spares management, RLA Study, LTSA.

Trouble shooting of chronic problems by providing value added technical solutions in Electromechanical and Hydro-mechanical fields.

EPC of mini hydro projects. Construction of sewage treatment plant(STP's), Water Treatment Plants including their networking on EPC basis & Water Systems.

Manufacturing & Heavy Fabrication

Advanced manufacturing and machining facilities at Noida for entire range of services needed for Power and Non-Power sector.

Fabrication of Heavy Structures, Large & High-Pressure Tanks, Heavy Trusses, Ducts, Pipes. Repair of Steam & Hydro Turbines

Tie-up with Major OEM Companies for authorized production of critical & general spares

Overseas Business

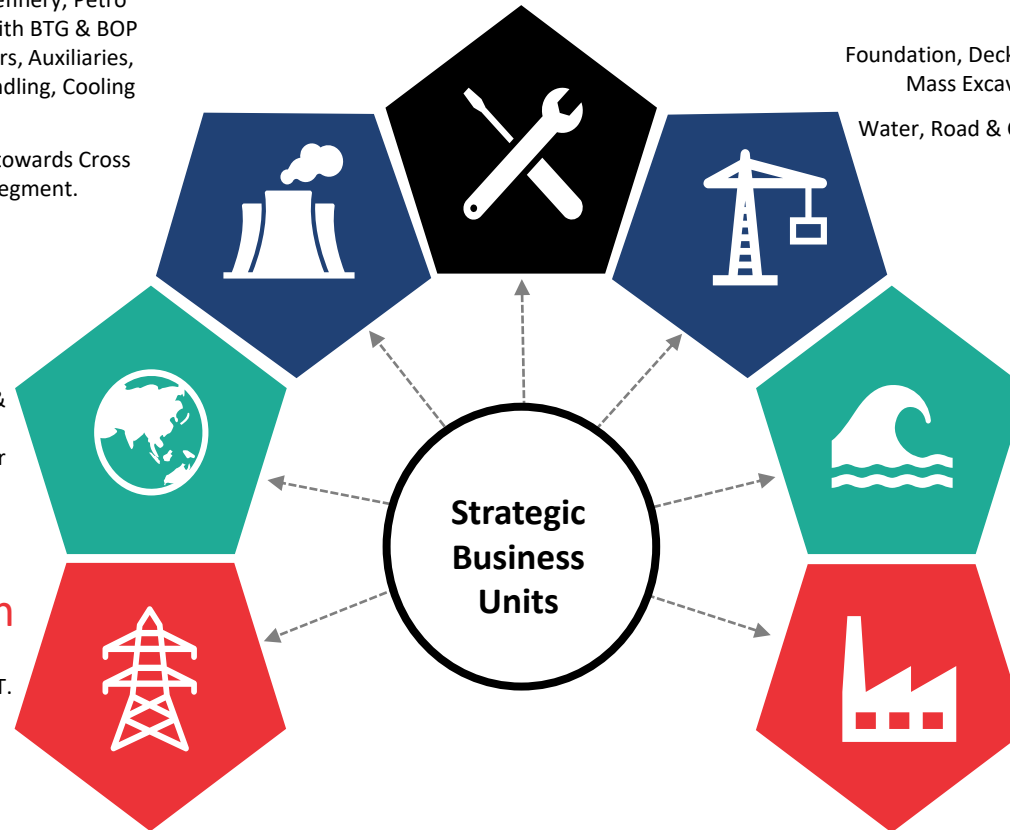
Erection, Testing & Commissioning of Oil-fired Boiler, HRSG, Reserve/Auxiliary Boiler, BOP, Steam Turbine Generators & Auxiliaries, Gas Turbine Generators & Auxiliaries. Combined Cycle Power Piping, LP & HP Piping, High Pressure Piping, Structural Steel, Cooling Water System, Fuel Oil System. ESP, Ducts, SCR, Rotating Equipment's Erection works for Desalination Plants.

O&M of Power Plants & Desalination Plants

Electrical Transmission & Distribution

Extra High Voltage Substation Works, Optical Fiber Networks, OHE, S&T.

Construction of 33/11 Kv Substations. Strengthening of existing Substations. Construction of 33 Kv & 11 Kv Lines, Construction of Transmission of Lines



Growth Opportunities

Industrial Construction

- Dominant role in ETC business of new projects in pipeline of about 8,000 MW in coal-based plants.
- Focusing on new projects at Buxar 1,320 MW, Khurja 1,320 MW, Yadadri 4,000 MW
- New expansion in steel plant capacity of JSW at Vijayanagar, Dolvi, Monnet Ispat, Mineral & Coal handling facilities coming with NMDC, CIL, Adani etc.
- FGD retrofits with major investments being implemented by NTPC and other utilities
- New investments in oil & gas sector of Rs. 1.95 lakh Crores being planned to cover all aspects in this sector

Industrial Services

- Outsourcing of O&M works from State & Central Sector under PSUs & State utilities
- Enhancing presence in Utility & expanding in Captive Power
- A breakthrough foray into the State sector, NTPC, KPCL, SCCL, NMDC etc, has enabled to expand its presence
- Rehab and R&M works of old thermal and gas power plants
- Backward integration & manufacturing of spare parts
- Increasing the footprint of O&M business in the export sector
- Expand O&M business into the non-power sector related to Refinery, Petrochemicals, Steel etc.

Infrastructure Construction

- Focusing on available new power plants opportunities of 8,000 MW of civil works
- Ongoing investments of Rs. 1.6 lakh Crores in capacity expansion in segments of railway works
- Huge investments in various infra works of NIP plan under implementation for next 5 years
- New investments in development of airports with investment of Rs. 300 Crores to Rs. 1,000 Crores for air augmenting connectivity each district centers
- Exploring the opportunities for EPC works in material handling works with civil works forming part of major scope
- Technology parks, warehouses, large factory buildings etc.

Overseas Business

- Opportunities in power sector by approaching the end-users or OEM companies adding up to capacity addition of 4,000 MW
- Focus on investments planned in power sector for enhancing capacity addition to 412 GW by 2025. Implementation of this plan needs to factor the present lower oil revenues and the Covid -19 pandemic affecting oil production
- GCC economies account for more than 40% of the world's water desalination capacity, we believe in suitably fitting in and meeting the critical needs of GCC and focus in the field of installation, testing, commissioning and O&M of the desalination plant
- Bangladesh has plans for augmenting its power generation capacity from the present 21,000 MW to 31,000 MW by 2030

Growth Opportunities

Electrical Transmission & Distribution

- Rs. 2.86 lakh Crores schemes aimed at ensuring continuous power supply to all residents involves adopting models such as privatizing state-run power distribution companies and having multiple supply, network and distribution franchisees Central Government's plan for India's reducing electricity losses to <12%
- Negating tariff gaps and having prepaid smart metering across the power distribution chain. The Government of India plans to convert all the electricity meters into smart prepaid meters
- Railways to implement the up-gradation of infrastructure to operate highspeed trains and further a target of 7,000 km electrification has been set as part of the modernization of broad-gauge track network

Manufacturing & Heavy Fabrication

- Rehab works coming up in hydro sector for plant up gradation involving the replacement of major parts for the hydro-mechanical works
- Reverse engineered spares for the thermal power plants based on the maintenance inputs of plant operation under the control of the Company
- Working with the major manufacturing and engineering companies for providing as part of supply chain line for components and products
- Away site fabrication input for the manufacture of structural items needed for steel plants, power plants, industrial projects

Hydro Power & Water

- Opportunities of around Rs. 9.25 Billion in Electro-Mechanical packages, Rs. 22.86 Billion in EPC packages of small units, across segments of Hydro Business in the next 4 years
- Major R&M jobs in the old hydro plants and about 16 projects have been identified involving installed capacity of 1,877 MW in the next 5 years
- At present still 65% of the Urban needs have to be brought under the STP scheme and this has thrown up huge opportunities across the Country

Key Drivers for Growth

Impressive progress in the Steel, Petrochemical, Irrigation sectors. Going forward, there will be a healthy competition between these segments for superior showing in revenue shares of the Company. These segments shall become independent entities for compulsive and competitive survival. New ventures will shoulder the Company and progress at the same time.

Further expansion to business related to Railways, Roads, Steel Plant works, Material Handling works, Oil and Gas sector, Cross Country Pipelines, Urban Infrastructure projects is on the anvil. O&M will continue to be our key driver, doubling in the next 4 to 5 years.

The Company has strongly established its presence in the Middle East and Africa, undertaking ETC projects. In the last 2 years, the Company has also established its presence in the O&M space in the Middle East and North Africa.

Another potential opportunity is in the Roads and Airports segment. Road network expansion is taking place at breakneck speed, and there are opportunities available for choosing.



01 Non-power sector is the key for charting the Company's growth in view of huge investments planned as part of National Infrastructure Pipeline (NIP) worth Rs. 111 lakh Crores in the next 5 to 6 years by the Government of India. Transforming the Company into an engineering and manufacturing base with backward integration will be our priority to bring in value addition, higher revenue and profitability.

02 Apart from O&M, increased penetration into the domestic sector of IPP base, Utilities of Central and State, Captive Thermal power base, integrating the spares business through in-house manufacturing and to make concerted efforts for more penetration into the non-power sector is strategically planned.

03 Efforts have been focussed on entering into the EPC business related to turnkey material handling contracts in Power, Minerals, Coal and other sectors.

04 Capitalize on new growth avenues like water supply pipeline construction backed by Government initiatives like Har Ghar Jal and Jal Jeevan Mission

Company's Strengths



Comprehensive service provider in Power and Non-Power Sector



Huge Asset Base with over 300 cranes and other construction equipment's



Very strong cross functional teams across Business Development, Operations, Finance, Execution, Project and Construction Management



Largest service provider in O&M space with backward and forward integration



Strong supply chain service support for effective project execution



Marquee clientele: Long term relationships with major OEM, EPC players and Utility Companies



Well diversified business profile with stable revenue and margins



Large talent pool with experienced Management team with strong industry background



Project handling capabilities across the globe



Robust Financials



Strong execution capabilities across verticals & cross functional approach for diversification



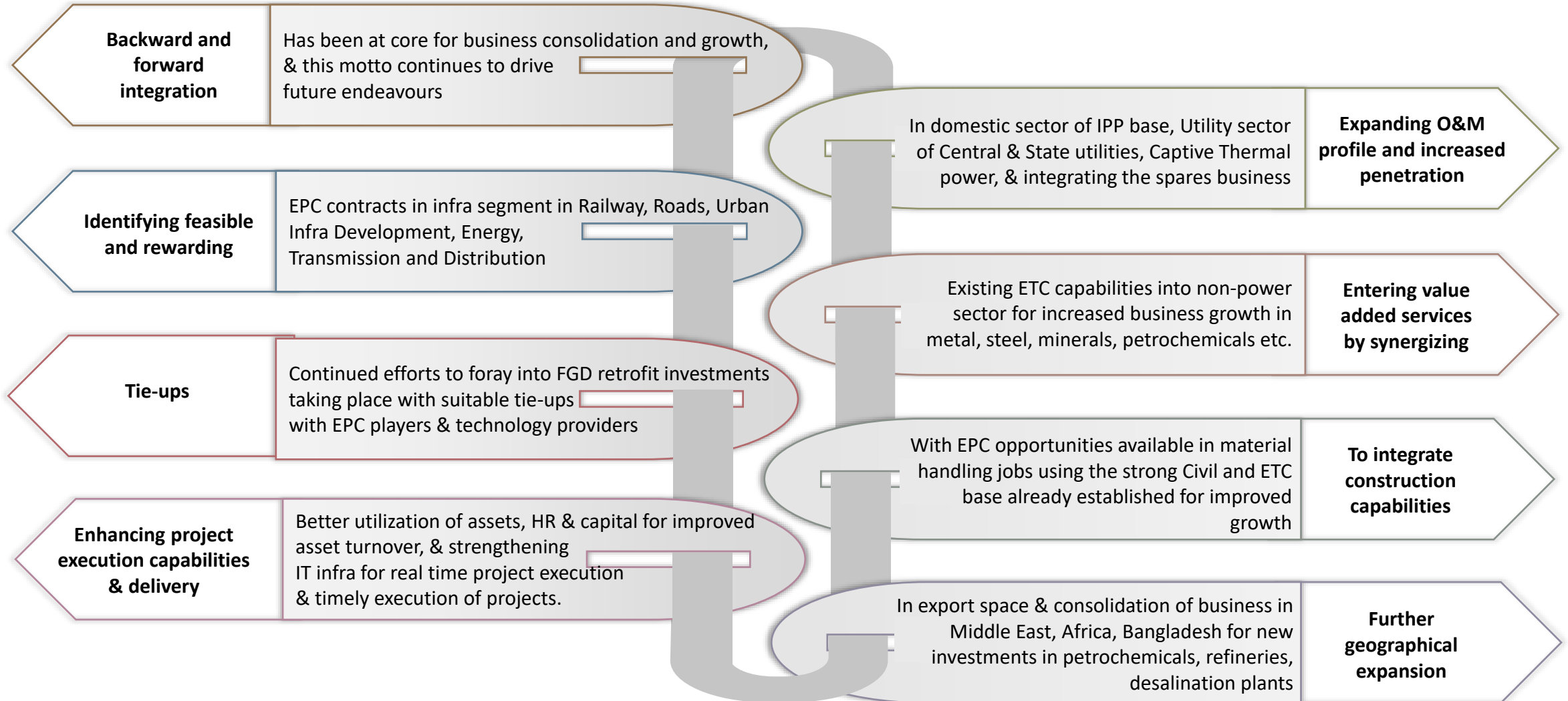
Qualified Independent Board & Good Corporate Governance

Project Management Infrastructure



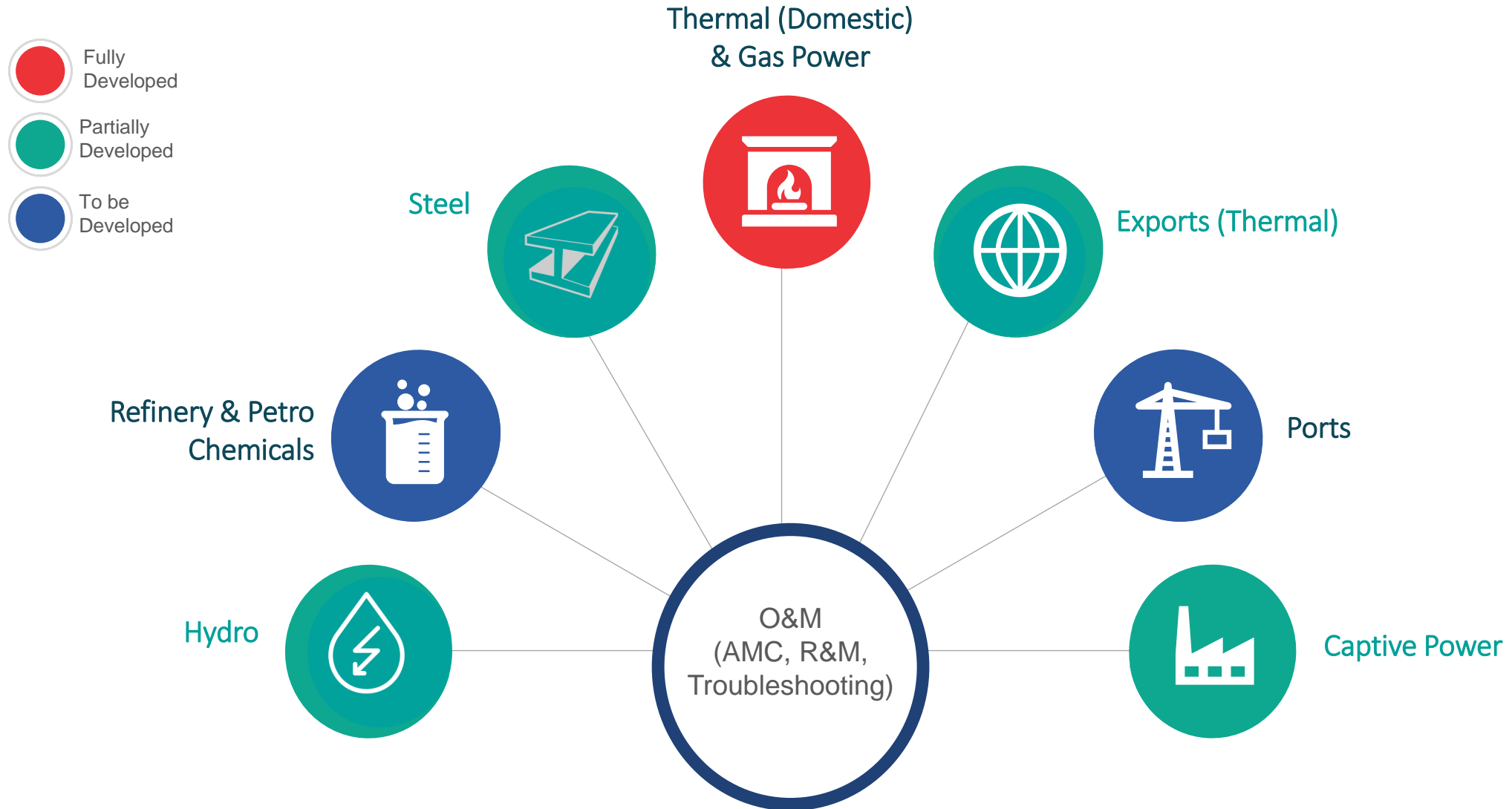
Business Strategy

Expanding the services footprint & leveraging technical expertise to target higher margin contracts



Expansion of O&M into other sectors and horizons

Expanding of O&M service into other sectors & new horizons - O&M (AMC, R&M, Troubleshooting)



Global Footprint

Global Presence.

Indian Roots.

Power Mech's expertise across SBUs has helped it diversify across geographies, hedging risks, protecting margins and enhancing revenue visibility. The Company's strengthened pre-qualification capability has helped widen its international presence.



Domestic Clients

Established Relationships with Clients – Domestic Projects



Central Organization for
Railway Electrification (CORE)



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



Sajja Kishore Babu, CMD

Founder of the company holds bachelor's degree in Mechanical Engineering. He has 35 years of experience in power and infra sector. He is an able administrator and Dynamic Leader, and he also serves the board of subsidiary & JVs



Sajja Lakshmi, Non-Executive Director

She is a science graduate and holds place in HR management of the company & also member of CSR committee of the company. She is interested in social service activities offering her time and energy Enthusiastically



Vivek Paranjpe, Independent Director

B. Sc (Honors), post graduated from XLRI, over 40 years of experience, served as Group President of RIL. Currently Strategic HR advisor to RIL and Independent Director, Motilal Oswal Fin. Services



GDV Prasada Rao, Independent Director

M.E(Chem), retired as a GM in Andhra Bank after ~28 years, currently VP of HEAL, an NGO working with orphans & poor children



M Rajiv Kumar, Non-Executive Director

Graduate in electrical engineering, he spent his entire career of 38 years in BHEL, rising to the level of Executive Director, Power Sector, Eastern Region



T. Sankaralingam, Independent Director

B.E(Elec), around 40 years of experience in the power sector, served as CMD of NTPC and MD of BGR Energy in the past. Also worked at BHEL



Lasya. Y, Independent Director

Post Graduate in Management from ISB, MS in Electrical engineering from university of Texas. She has 15 years of experience in IT Project Management and delivery, client engagement

Professional and Experienced Management



S Kodandaramaiah, Director – Business Development
Post-Graduate in mechanical engineering. More than 4 decades of experience in power and industry sector related to EPC, Construction, project management, Business Development. Worked in BHEL, GE.



M. Rajendran, COO
Degree in Civil Engineering. He has more than 38 years of experience in construction & project management in power & industrial sector. He was associated with BHEL.



Janardhan Kar, Chief Technical Advisor
Rich experience of more than 40 years in the field of Power Sector. He was associated with NTPC & Chhattisgarh State Power Generation Co.



G. Srinivasulu – Executive Director (Non-Board)
Has more than three decades of rich experience in the Power Sector dealing in Project & Construction Management, Erection & Commissioning.



S Amarnath: Executive Director (Non-Board)
Diploma in Civil Engineering with 35 years of experience in Power and Industrial Construction. Previously he was associated with Indwell Constructions.



Arbind Koul, MD Hydro Magus Pvt. Ltd
38 years of experience in installing, maintaining, and repairing Hydro Generators and Hydro Turbines. He was associated with BHEL and BC Hydro British Columbia, Canada.



J. Satish , CFO
MBA, Chartered Accountant by Profession. He has got more than 20 years of experience in the field of Finance & Accounts. He has worked with PWC, Deloitte, Kerzner International, Indu Projects & Emaar.



K Ajay Kumar, Sr.VP – O&M
BE Mechanical, he has more than 23 years of experience in Operation & Maintenance, Business Development. Previously he was associated with Indwell Constructions.



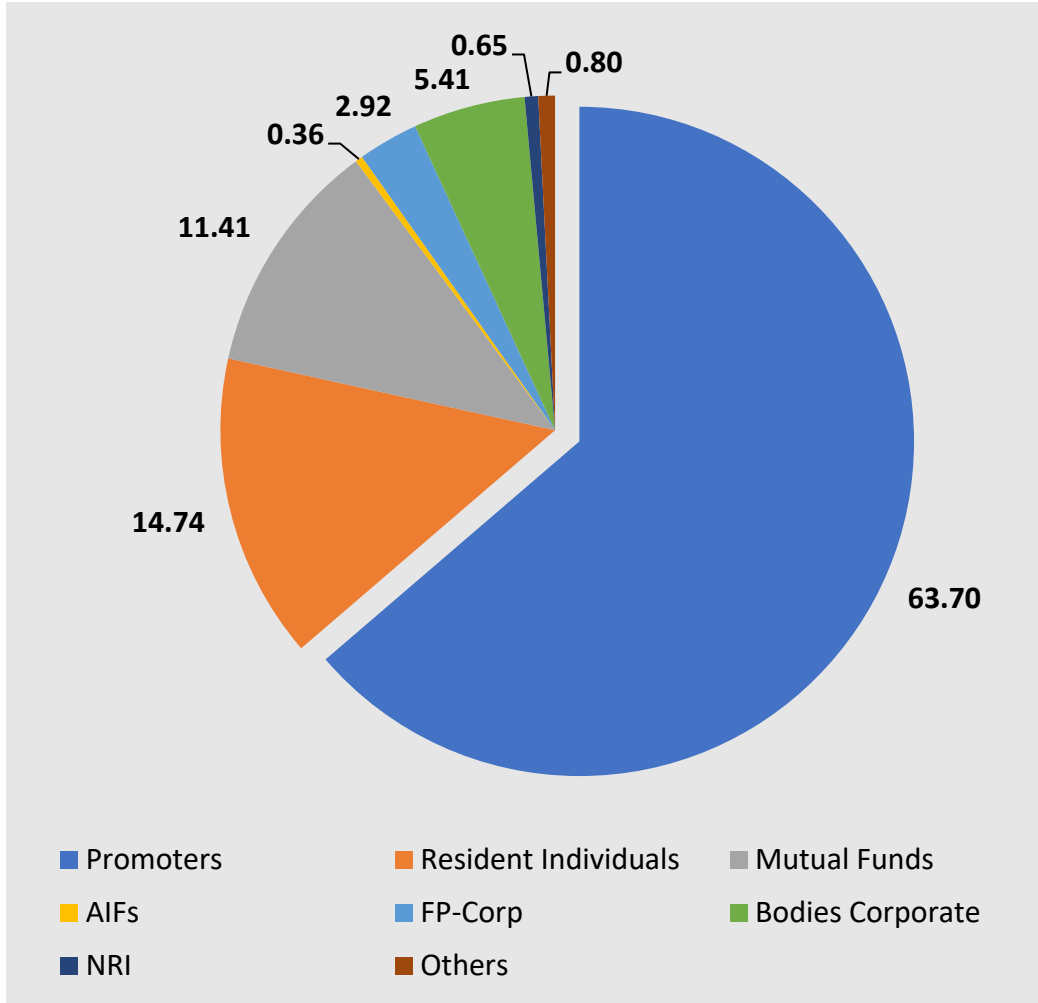
Anantha Reddy, VP- Electrical T&D
MBA in Project Mgmt, B.E.E. (AMIE) Kolkata & Diploma in Electrical Engg. 28 Years of Experience in Business Devt., Project Management & Site Execution of T&D.



Biswajit Das - VP – O&M
B Sc Engineering (Electrical). With more than 30 years of experience in erection, commissioning and maintenance of large power plants. He was with Lanco Infratech .

Ownership Summary

Shareholding Pattern



Key Shareholders

| S No | Name | Shares | Category | Percentage |
|------|---|-----------|----------|------------|
| 1 | Promoters & Family | 93,71,648 | Promoter | 63.70% |
| 2 | HDFC Mutual Fund | 13,23,126 | MUT | 8.99% |
| 3 | Banyan Tree Growth Capital II LLC | 3,56,051 | FPC | 2.42% |
| 4 | IDFC Mutual Fund | 3,55,640 | MUT | 2.42% |
| 5 | Virajitha Investment and Finance Limited | 1,37,405 | LTD | 0.93% |
| 6 | Bekem Infra Projects Private Limited | 1,23,318 | LTD | 0.84% |
| 7 | Accolite Software India Private Limited | 1,13,013 | LTD | 0.77% |
| 8 | Aequitas Investment Consultancy Private Limited | 75,545 | LTD | 0.51% |
| 9 | First Water Fund | 68,000 | FPC | 0.46% |
| 10 | NRI Vantage Equity Fund | 27,281 | AIF | 0.19% |

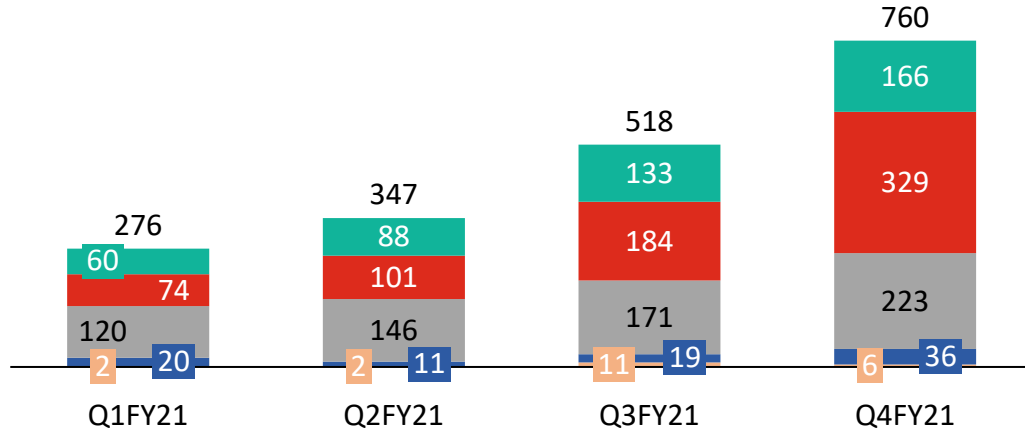


Financial Performance

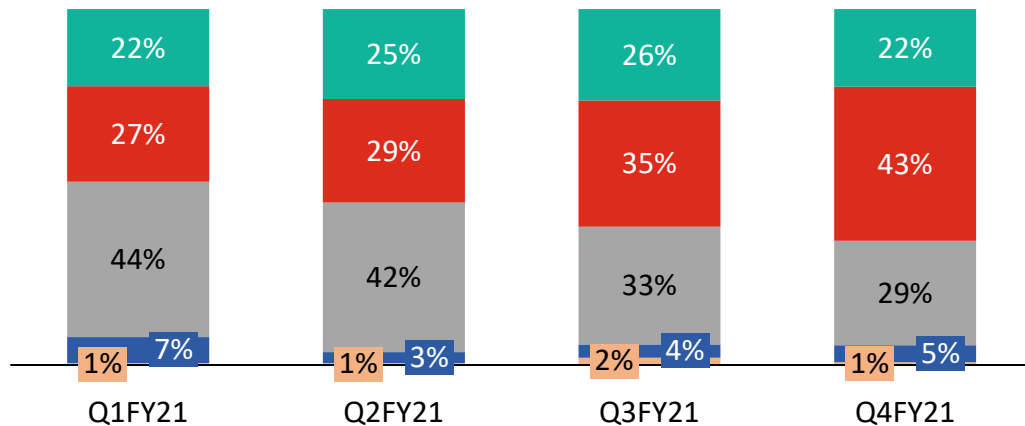


Quarterly Performance Analysis

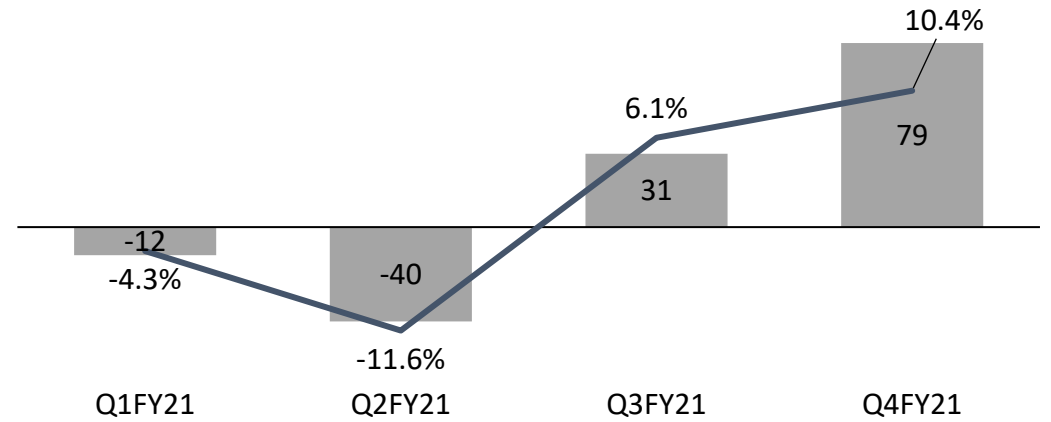
Total Revenue Mix (Rs. Crores)



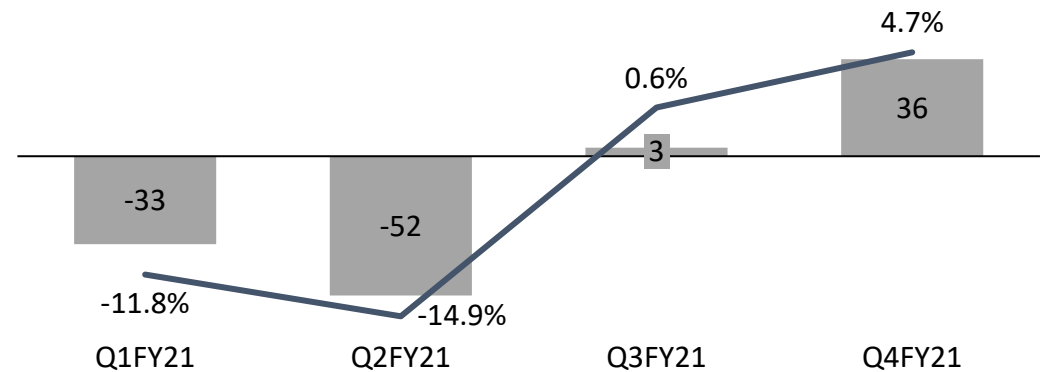
Total Revenue Mix (%)



EBITDA (Rs. Crores) & EBITDA Margin



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

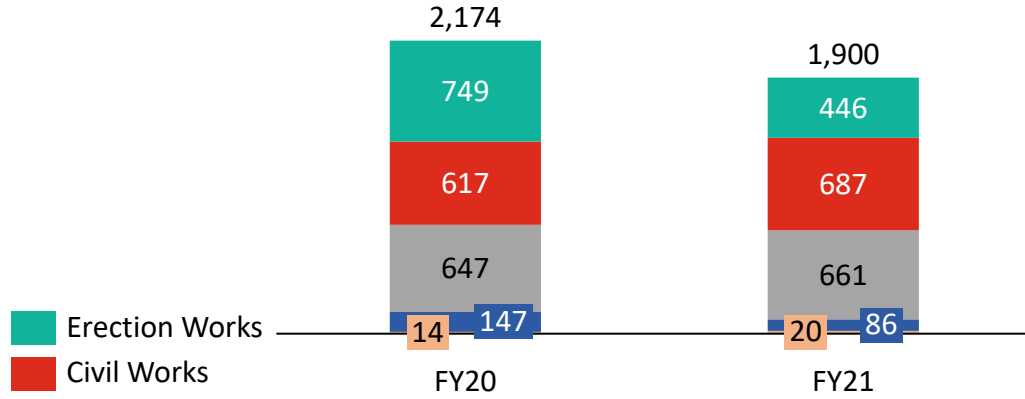


Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

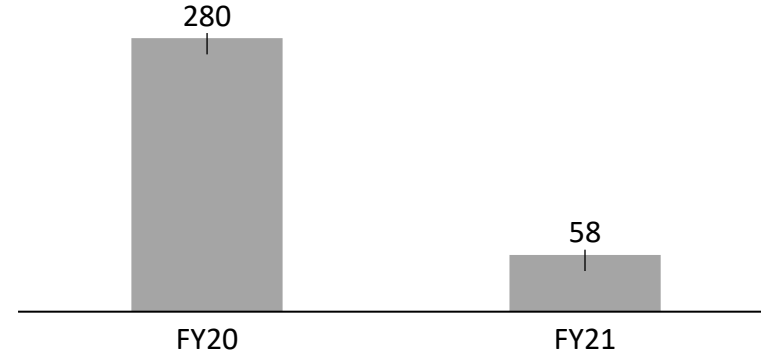
*High Margin Service Segment; ** PAT after Minority Interest

FY21 Performance

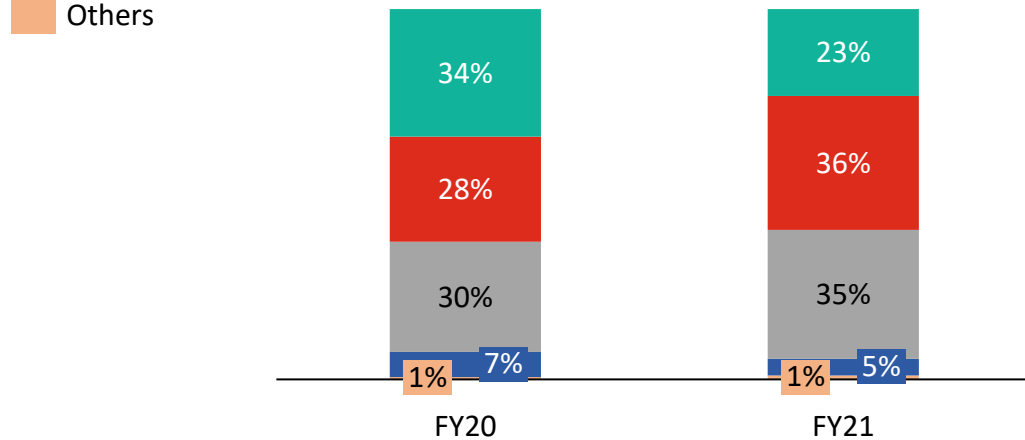
Total Revenue Mix (Rs. Crores)



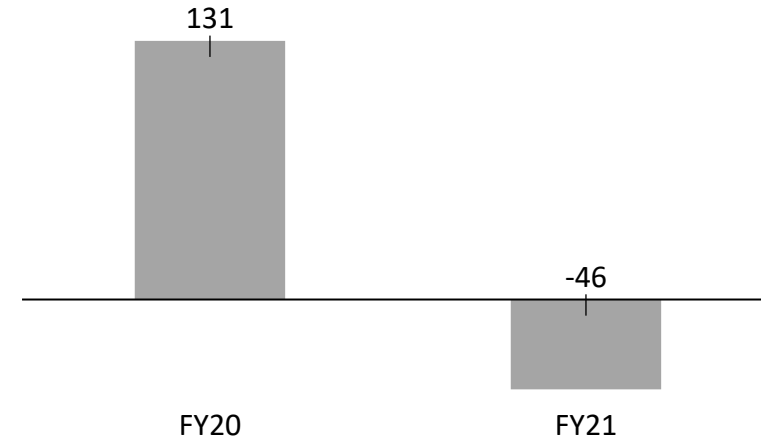
EBITDA (Rs. Crores)



Total Revenue Mix (%)



PAT (Rs. Crores)**



Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

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

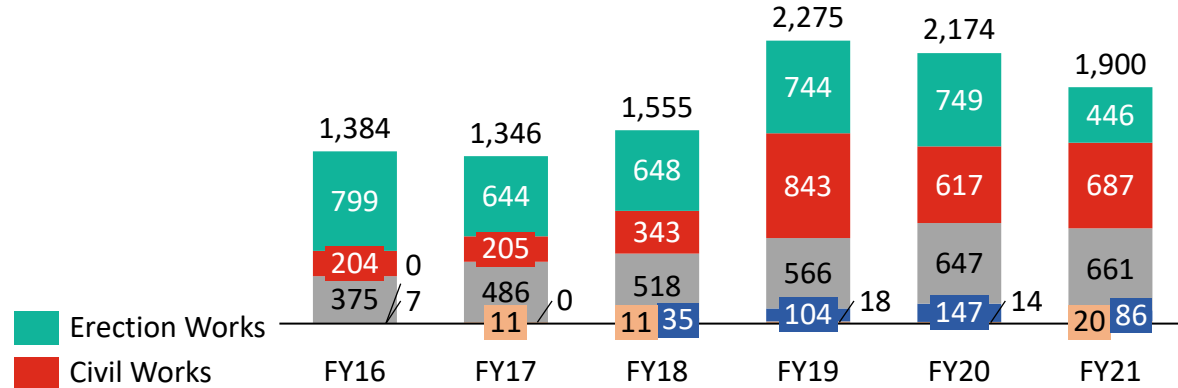
Consolidated Profitability Statement – Quarter & Year Ended FY21

| Particulars (Rs. Crores) | Q4FY21 | Q4FY20 | YoY | Q3FY21 | QoQ | FY21 | FY20 | YoY |
|------------------------------------|--------------|--------------|-----------------|-------------|----------------|---------------|--------------|-----------------|
| Revenue from Operations | 755 | 595 | 27% | 508 | 49% | 1884 | 2165 | -13% |
| Other Income | 5 | 3 | | 9 | | 16 | 9 | |
| Total Revenue | 760 | 598 | 27% | 518 | 47% | 1900 | 2174 | -13% |
| Material Consumed | 113 | 88 | | 77 | | 270 | 312 | |
| Contract Execution Expenses | 464 | 348 | | 323 | | 1224 | 1230 | |
| Employee Cost | 95 | 86 | | 81 | | 322 | 325 | |
| Other Expenses | 9 | 8 | | 6 | | 26 | 27 | |
| EBITDA | 79 | 69 | 16% | 31 | 152% | 58 | 280 | -79% |
| EBITDA Margin | 10.4% | 11.5% | -104 bps | 6.1% | 436 bps | 3.1% | 12.9% | -982 bps |
| Depreciation | 9 | 9 | | 9 | | 36 | 39 | |
| EBIT | 70 | 59 | 19% | 23 | 211% | 22 | 241 | -91% |
| EBIT Margin | 9.2% | 9.9% | -64 bps | 4.4% | 489 bps | 1.2% | 11.1% | -989 bps |
| Finance Cost | 21 | 23 | | 19 | | 79 | 74 | |
| Share of profit of Associates | 1 | 0 | | 1 | | -3 | 2 | |
| Profit before Tax | 50 | 36 | 38% | 4 | 1067% | -60 | 168 | NA |
| PBT Margin | 6.6% | 6.1% | 51 bps | 0.8% | 575 bps | -3.2% | 7.7% | NA |
| Tax | 14 | 5 | | 1 | | -11 | 37 | |
| PAT | 36 | 32 | 14% | 3 | 1,045% | -49 | 131 | NA |
| Minority Interest | 0 | 0 | | 0 | | -3 | -1 | |
| PAT after Minority Interest | 36 | 31 | 14% | 3 | 1,039% | -46 | 131 | NA |
| PAT Margin % | 4.7% | 5.3% | -56 bps | 0.6% | 409 bps | -2.4% | 6.0% | NA |
| Other Comprehensive Income | 1 | 2 | | 0 | | 1 | 3 | |
| Total Comprehensive Income | 36 | 34 | 8% | 4 | 902% | -45 | 134 | NA |
| TCI Margin % | 4.8% | 5.6% | -86 bps | 0.7% | 406 bps | -2.4% | 6.2% | NA |
| EPS | 24.24 | 21.31 | | 2.13 | | -31.00 | 89.24 | |

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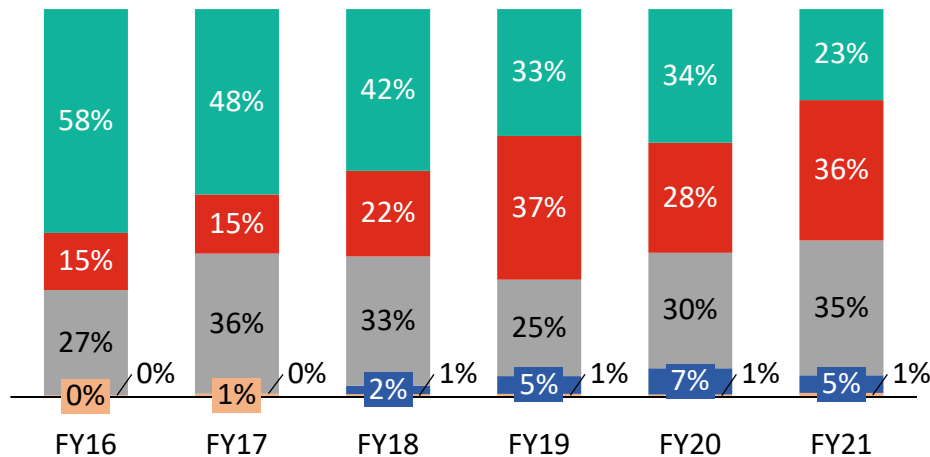
Historical Performance

Total Revenue Mix (Rs. Crores)

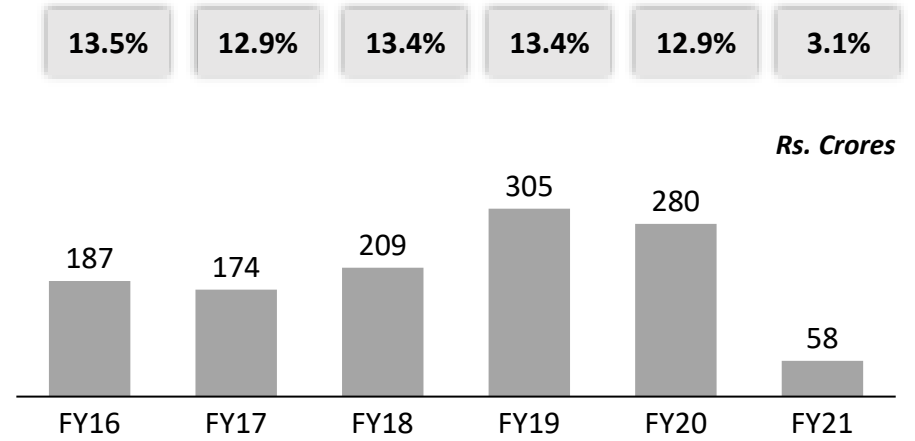


- Erection Works
- Civil Works
- O&M*
- Electrical
- Others

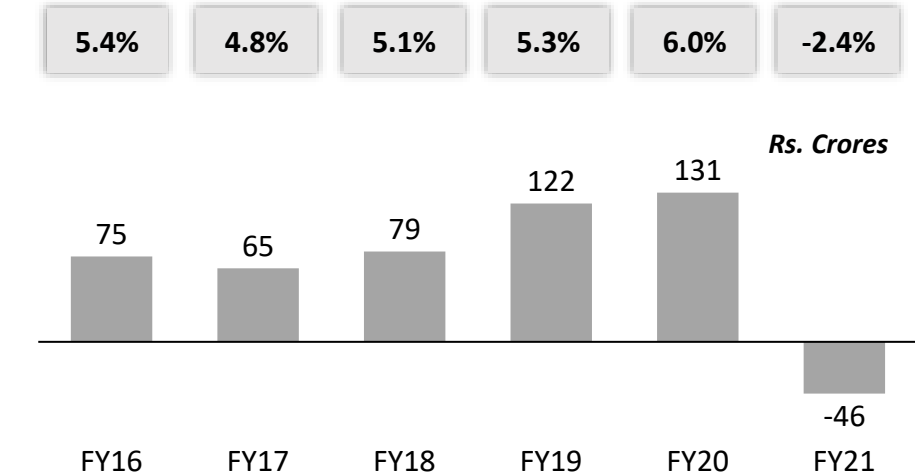
Revenue Mix (%)



EBIDTA & EBITDA Margins



Profit After Tax**



Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

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

Consolidated Profitability Statement

| Profit and Loss (Rs. Crores) | FY21 | FY20 | FY19 | FY18 | FY17 | FY16 |
|--|---------------|--------------|--------------|--------------|--------------|--------------|
| Revenue from Operations (Net of Excise) | 1,884 | 2,165 | 2,261 | 1,548 | 1,338 | 1,378 |
| Other Income | 16 | 9 | 14 | 7 | 8 | 6 |
| Total Revenue | 1,900 | 2,174 | 2,275 | 1,555 | 1,346 | 1,384 |
| Material Consumed | 270 | 312 | 330 | 188 | 122 | 115 |
| Contract Execution Expenses | 1,224 | 1,230 | 1,215 | 815 | 793 | 899 |
| Employee Cost | 322 | 325 | 393 | 312 | 227 | 155 |
| Other Expenses | 26 | 27 | 33 | 31 | 31 | 28 |
| EBITDA | 58 | 280 | 305 | 209 | 174 | 187 |
| EBITDA Margin | 3.1% | 12.9% | 13.4% | 13.4% | 12.9% | 13.5% |
| Depreciation | 36 | 39 | 46 | 43 | 41 | 39 |
| EBIT | 22 | 241 | 259 | 166 | 133 | 148 |
| EBIT Margin | 1.2% | 11.1% | 11.4% | 10.7% | 9.9% | 10.7% |
| Finance Cost | 79 | 74 | 55 | 36 | 33 | 33 |
| Share in Profit/(loss) in JV and Associates | -3 | 2 | 2 | 0 | 1 | 0 |
| Profit before Tax | -60 | 168 | 206 | 130 | 100 | 116 |
| Profit before Tax Margin | -3.2% | 7.7% | 9.0% | 8.4% | 7.5% | 8.4% |
| Tax | -11 | 37 | 62 | 39 | 36 | 41 |
| PAT | -49 | 131 | 143 | 91 | 65 | 75 |
| Minority Interest | 3 | -1 | 22 | 11 | 0 | 0 |
| PAT after Minority Interest | -46 | 131 | 122 | 79 | 65 | 75 |
| PAT Margin % | -2.4% | 6.0% | 5.3% | 5.1% | 4.8% | 5.4% |
| EPS | -31.00 | 89.24 | 82.69 | 54.01 | 43.96 | 54.08 |

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

Consolidated Balance Sheet

| Assets (Rs. Crores) | Mar-21 | Mar-20 | Mar-19 | Mar-18 |
|------------------------------|--------------|--------------|--------------|--------------|
| Non - Current Assets | 491 | 516 | 532 | 450 |
| Property Plant & Equipments | 165 | 176 | 187 | 200 |
| CWIP | 5 | 3 | 3 | 6 |
| Right-of-Use Assets | 7 | 9 | 0 | 0 |
| Other Intangible Assets | 3 | 3 | 3 | 3 |
| Financial Assets | | | | |
| (i) Investments | 30 | 33 | 32 | 0 |
| (ii) Loans | 0 | 0 | 21 | 21 |
| (iii) Other Financial Assets | 257 | 285 | 267 | 216 |
| Deferred Tax Assets | 22 | 8 | 6 | 3 |
| Other Non Current Assets | 2 | 2 | 13 | 2 |
| | | | | |
| Current Assets | 1,770 | 1,823 | 1,396 | 1,134 |
| Inventories | 115 | 126 | 93 | 47 |
| Financial Assets | | | | |
| (i) Trade Receivables | 534 | 542 | 389 | 309 |
| (ii) Investments | 2 | 0 | 0 | 0 |
| (iii) Cash | 14 | 30 | 88 | 95 |
| (iv) Bank | 51 | 45 | 0 | 0 |
| (v) Loan | 6 | 5 | 5 | 5 |
| (vi) Other financial assets | 564 | 575 | 421 | 389 |
| Income Tax Assets | 37 | 13 | 0 | 0 |
| Other Current Assets | 449 | 485 | 400 | 290 |
| | | | | |
| Total Assets | 2,261 | 2,339 | 1,928 | 1,585 |

| Equity & Liabilities (Rs. Crores) | Mar-21 | Mar-20 | Mar-19 | Mar-18 |
|---------------------------------------|--------------|--------------|--------------|--------------|
| Total Equity | 909 | 959 | 828 | 712 |
| Share Capital | 15 | 15 | 15 | 15 |
| Reserves & Surplus | 890 | 936 | 805 | 684 |
| Non-Controlling Interest | 4 | 8 | 8 | 14 |
| | | | | |
| Non-Current Liabilities | 118 | 105 | 159 | 110 |
| Financial Liabilities | | | | |
| (i) Borrowings | 16 | 30 | 54 | 28 |
| (ii) Other Financial Liabilities | 72 | 61 | 79 | 51 |
| (iii) Lease Liabilities | 3 | 5 | 0 | 0 |
| Provisions | 5 | 4 | 4 | 2 |
| Other Non Current Liabilities | 23 | 6 | 22 | 29 |
| | | | | |
| Current Liabilities | 1,234 | 1,275 | 941 | 762 |
| Financial Liabilities | | | | |
| (i) Borrowings | 454 | 426 | 282 | 246 |
| (ii) Trade Payables | 513 | 578 | 443 | 307 |
| (iii) Lease Liabilities | 3 | 2 | 0 | 0 |
| Other Financial Liabilities | 155 | 177 | 121 | 138 |
| Other Current Liabilities | 109 | 91 | 75 | 56 |
| Income Tax Liabilities | 0 | 0 | 19 | 14 |
| Provisions | 1 | 1 | 0 | 1 |
| | | | | |
| Total Equity & Liabilities | 2,261 | 2,339 | 1,928 | 1,585 |

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

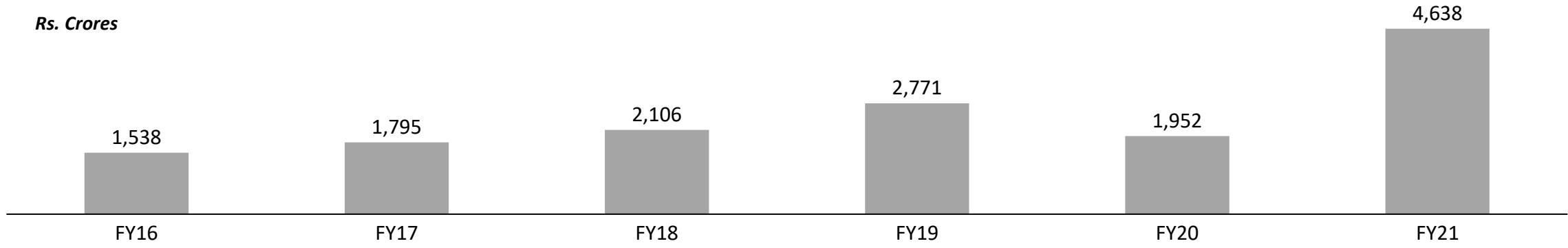
Consolidated Cashflow Statement

| Particulars (Rs. in Cr) | FY21 | FY20 | FY19 | FY18 |
|--|------------|------------|------------|------------|
| Net Profit Before Tax | -60 | 168 | 206 | 130 |
| Adjustments for: Non -Cash Items / Other Investment or Financial Items | 112 | 108 | 52 | 73 |
| Operating profit before working capital changes | 52 | 277 | 258 | 203 |
| Changes in working capital | 96 | -251 | -197 | 0 |
| Cash generated from Operations | 148 | 25 | 61 | 76 |
| Direct taxes paid (net of refund) | 26 | 73 | 60 | -40 |
| Net Cash from Operating Activities | 122 | -48 | 1 | 36 |
| Net Cash from Investing Activities | -47 | 3 | -63 | -42 |
| Net Cash from Financing Activities | -91 | 59 | 25 | 50 |
| Net Decrease in Cash and Cash equivalents | -16 | 14 | -37 | 43 |
| Add: Cash & Cash equivalents at the beginning of the period | 30 | 16 | 52 | 9 |
| Cash & Cash equivalents at the end of the period | 14 | 30 | 16 | 52 |

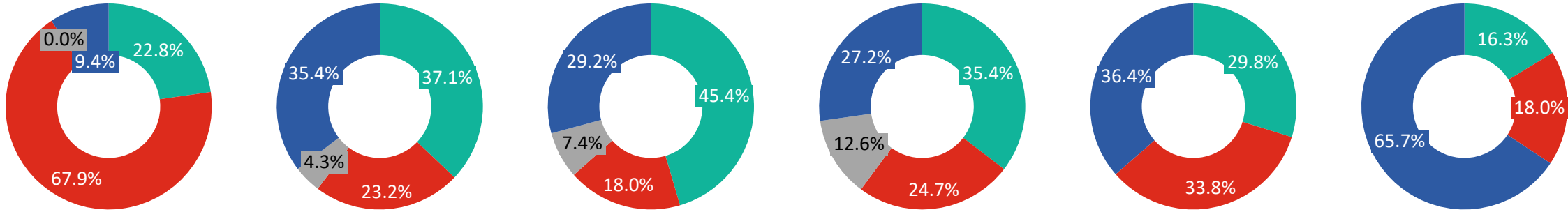
Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

Strong Order Inflow

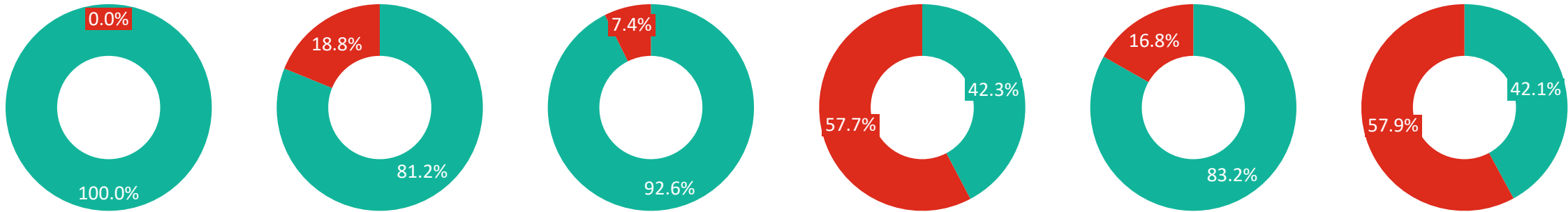
Rs. Crores



Erection O&M Electrical Works Civil & Other Works

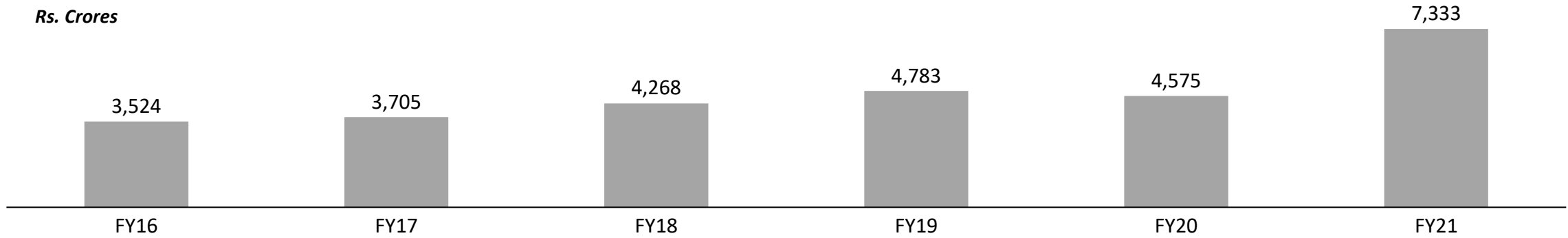


Power Non Power

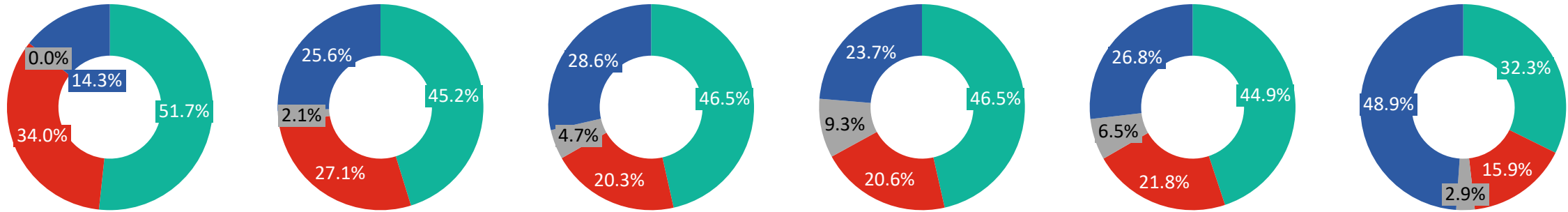


Order Back Log

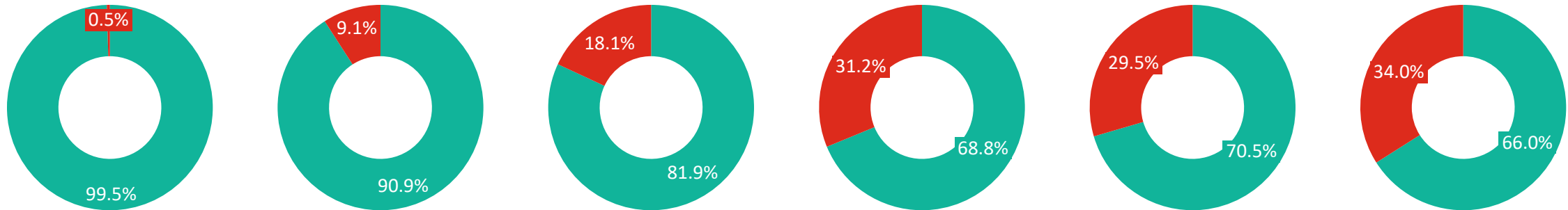
Rs. Crores

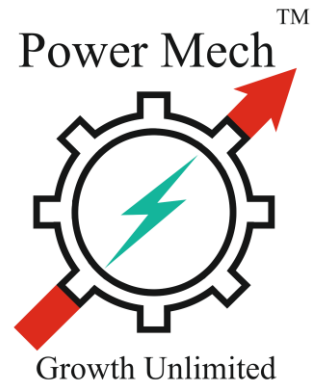


Erection O&M Electrical Works Civil & Other Works



Power Non Power





Our Projects



Industrial Construction: Domestic Projects (Erection, Testing & Commissioning)



3x660 MW Nabinagar STPP, NPGCL



3x660 MW Barh STPP, NTPC



2x660 MW Suratgarh STPP, RRVUNL



Lowering of pipe at Mundra to Kandla pipeline project-90 KM, Adani



2x500 MW Neyveli TPP, NLC



1x660 MW Harduaganj TPS, UPRVUNL



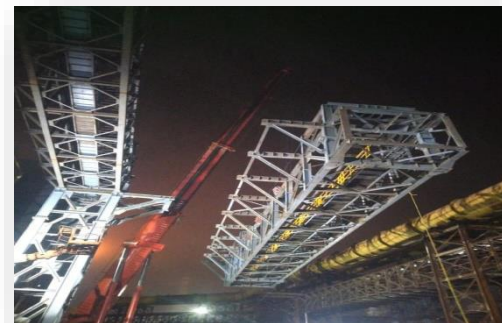
5x800 MW Yadadri TPP, TSGENCO



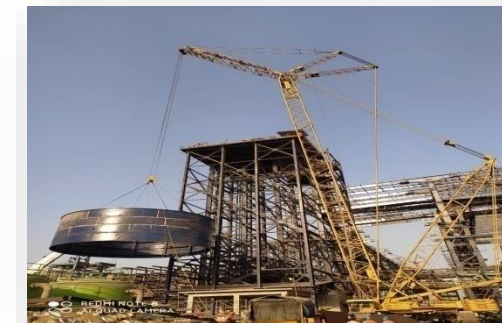
Lowering of Pipe Section, Mundra, Adani



Station Piping at Ennore, IOCL



Utility Corridor, Gallery Erection, Dolvi, JSW



SMS II - Overhead Tank, Dolvi - JSW



Erection of P&N Gallery at Bellary, JSW



Infrastructure Construction: Civil, Architecture & Railway Works



5X800 MW Yadadri TPS, TSGENCO



1x800 Mw TPSS, North Chennai, TNGEDCO



1X660 MW Bhusawal TPS at Maharastra-MAHAGENCO



Construction of Roadbed, Major and Minor Bridges, Track Linking, Gudivada - Machilipatnam section -RVNL



AMTZ- Infrastructure Development Works of Andhra Pradesh Med Tech Zone



MEMU Shed at Kanpur-RVNL



Construction of Ramayampet Canal –I & CAD- Telangana Govt.



2x660 Mw STPS, Suratgrah - RRVUNL

Overseas Business



**4X660 MW Shuqiaq SSPP, KSA
(Completed Project)**



25 MW, Ray Project-RAY International LLC, Oman



**1,516 MW IBRI IPP, SEPCO – 3, Oman
(Completed Project)**



**2X660 MW at Rampal, Maitree,
Bangladesh-BIFPCL**



**1,800 MW Alba PS5 CCPP, Bahrain
(Completed Project)**



1,390 MW Waad Al Shamal ISCCPP, GE, KSA



1,519 MW Fadhili CHPP, Doosan, KSA



**1800 MW Alba CCPP, ETC of GTG, STG,
HRSG & BOP, Bahrain**



Aweer Power Station H Phase IV, Elsewedy, Dubai



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



**220 MW (GAS) / 212 MW, (HSD) CCPP, Bisho Infra,
Bangladesh**



**Second Water Expansion Seawater Desalination
Plant, Shuaibah-3, FISIA ABEIMA, KSA**

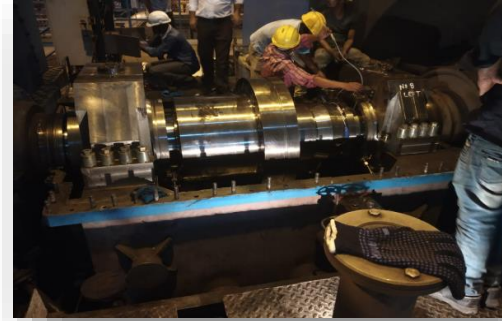
Operations & Maintenance (O&M)



Siemens -138 MW Gas Turbine Paguthan



TG Overhauling 600 MW Jharsuguda Vedanta



Bearing Disassembly At NTPC-Simhadri



Control & Stop Valves Overhauling Sipat 660 MW



Capital Overhauling of Turbine 63 MW, SV Power, Korba Rotor Lifting-3



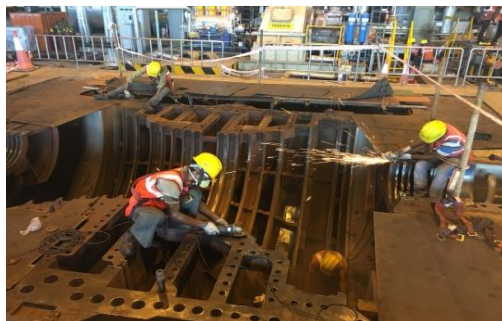
HP Heater Replacement 800 MW, CGPL Mundra 2



Cuplock Scaffolding Erection 800 MW, Mundra



MSH Line Modification, 600 MW Singareni



Main Turbine Overhauling, 660 MW, Kawai



Turbine AOH, 600 MW, Udipi



ID Fan AOH, 800 MW CGPL, Mundra



Urea Reactor Tank Installation At Ramagaundam, Telangana

Manufacturing Facility, Hydro Power & Water



27.5 MLD STP, Networking at Palwal, MCPALWAL



Railway – Axil Box Housing



Fibrizer Rotor - Triveni Engineering



Implementation of Hydro Electric Project, 2 MW at Upper Kallar, KSEB



Implementation of Hydro Electric Project (2MW/5.14 Mu)-KSEB



Head stock - ISGEC Heavy Engineering



28 MLD STP at Karnal, TPL



Machining of Valve outer casing.



Heavy Duty Centre Lathes (Noida)



BHEL – HP Inner Casing



SR Furnace (Noida)



Manufacturing Unit (Noida)

Contact Us

For further information, please contact:

Company



POWER MECH PROJECTS LTD

CIN: L74140TG1999PLC032156

Mr. Mohith Kumar Khandelwal
+91-40-30444418 / +91 9885149418

Email: cs@powermech.net

www.powermechprojects.com

Investor Relations Advisors

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Jigar Kavaiya / Mr. Aakash Mehta
+91 99206 02034 / +91 98191 78243

jigar.kavaiya@sgapl.net / aakash.mehta@sgapl.net

www.sgapl.net

Thank You