



# POWER MECH®

Date: 30.05.2023

To  
Department of Corporate Services,  
BSE Limited,  
PJ Towers, Dalal Street,  
**MUMBAI – 400001**

To  
National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E)  
**MUMBAI -400051**

Dear Sir/Madam,

**Sub: Investor Presentation**

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

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith, the Investor Presentation on Q4 FY 23 Financial Results.

This is for your information and for dissemination to the general public at large.

**Regards,  
For Power Mech Projects Limited**

**Mohith Kumar Khandelwal  
Company Secretary**



**Encl:A/a**

## 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

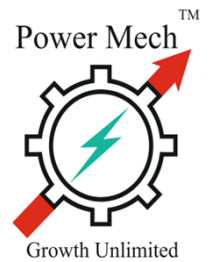
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# Power Mech Projects Limited

Investor Presentation – May 2023





# Safe Harbor

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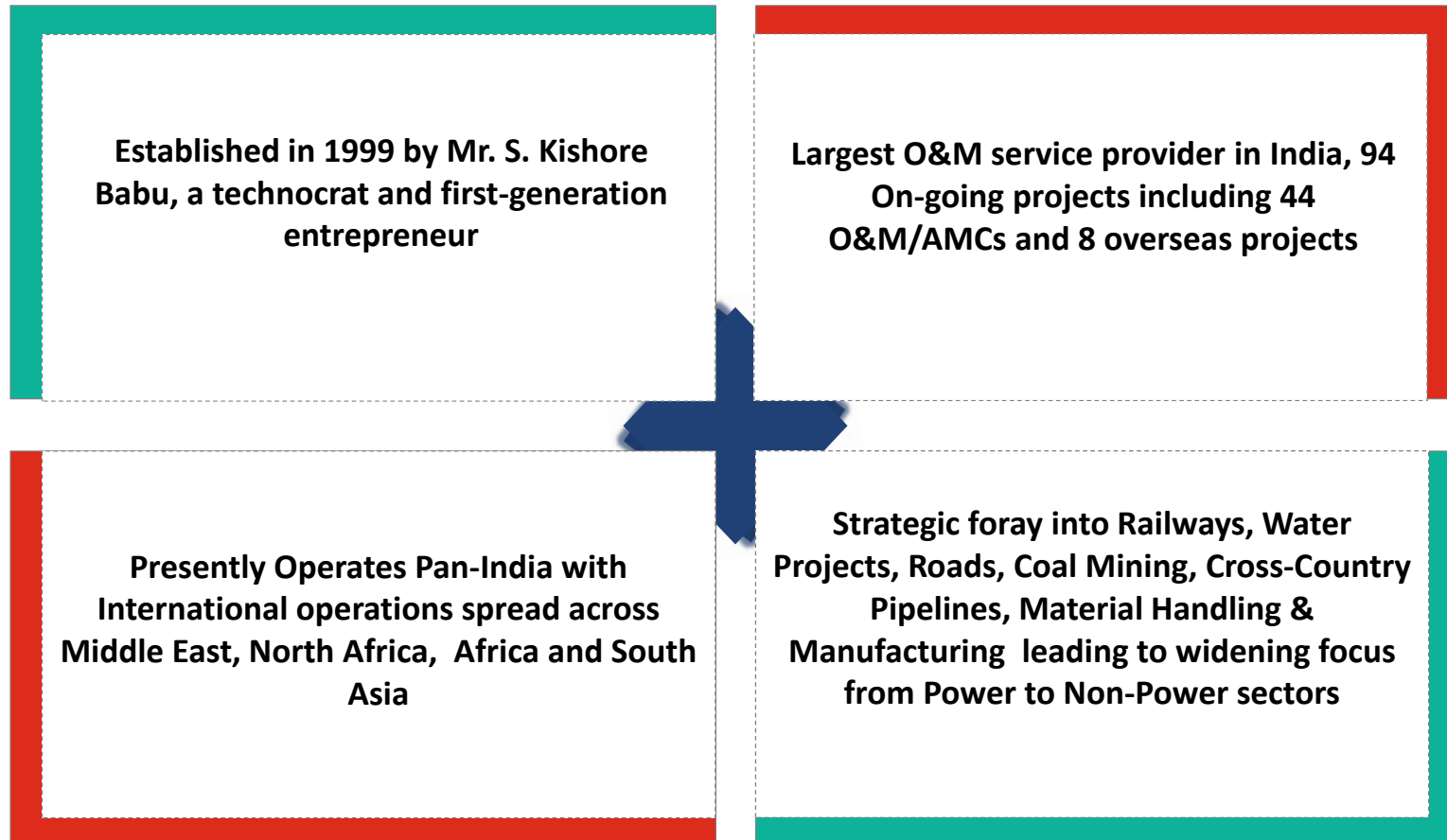
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# Power Mech at a Glance

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



# Mission & Vision

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## 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 Operation & 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

- **Leveraging growth** with investments of Rs. 111 Lakh Crores planned as part of National Infrastructure Pipeline (NIP) under PM Gati Shakti Scheme
- Catering to new investments in Private Sector
- Transformation as a total service provider enhancing engineering & project based solutions & wide market reach
- Consolidation in Railways, Water Projects, Roads, Coal Mining, Electrical, Steel Plant works, Material Handling, Oil & Gas sector across the value chain, Cross Country Pipelines, Urban Infrastructure projects, etc.
- Focus on heavy steel fabrication works to synergize with project deliverables.
- Enlarging O&M reach in power sector, captive sector, and 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
- Enhancing project deliverables with value addition & capability enhancement in HR base

### Diversification into Non-Power Business

Power Focus

Growth of Non-Power including Infrastructure

# Major milestones and achievements

1999

- First ETC of 1 X 63 Tph and 2 X 165 Tph AFBC Boilers, 20.85 MW & 55 MW, Raigarh, BHEL
- First AMC of 655 MW Combined Cycle Dual Fuel IPP Power Plant, Paguthan, GPEC

2007-09

- Major orders in Super Critical Projects, Erection, Structural Fabrication work, Sepco, Adani, BGR, CLP
- First major Civil Work 2X 520 MW, (Vizag, HNPCL), BHEL
- Entry in Industrial Sector Mechanical & Piping work in Refineries (Dahej, ONGC & Paradeep, IOCL)
- First major Erection of Gas Turbine & Civil Work, 4X100 MW, Yemen, Marib, BHEL
- Hydro Power O&M & Mini EPC

2014-16

- Entered Oman, Saudi Arabia, Bahrain & Nigeria
- First O&M project (Public Sector)- Singareni Collieries
- Completed international projects at Shuqaiq, KSA & Bheramara, Bangladesh
- Prestigious project Infra Development, Med Tech Zone, A.P
- Diversification - iron ore material handling & associated works
- Entry into cross country laying of pipelines
- Strategic foray into Railways, Water Projects, Roads, Rural Electrification,, Mining Development & Operations (MDO)

- Incorporation of the Company
- Foray in Power Sector Business

2002-04

- Private Equity into Power Mech
- First major international work in Libya, 2X157 MW Erection of 2 Gas Turbines, BHEL
- First ETC of 1X500 MW Boiler & Auxiliaries, Mejia, BHEL
- Erection of Structural, Steam Generator & Auxiliaries of 3 Boilers for India's two UMPP

2010-12

- Listing in BSE & NSE, subscribed by 38 times
- Major O&M of 4X600 MW at Jharsuguda, Vedanta
- Started manufacturing facility at Noida
- Entry in Steel Sector, Erection & Fabrication work
- MTPA & 2.7 MTPA, Nagarnar (NMDC) & Angul (JSPL)
- Major FGD opportunities opened up

2017-23

# Established Track Record

<p><b>28.3 Lakhs MT</b> Erection works executed till now</p>	<p><b>2.37 Lakhs MT</b> Structural fabrication works completed</p>	<p><b>68,375 MW</b> engaged in aggregate unit capacity of the O&amp;M &amp; AMC</p>	<p><b>6,792 MW</b> Commissioned in Overseas Market</p>
<p><b>68,646 MW</b> engaged in capacity addition of BTG and BOP works so far</p>	<p><b>15 Lakhs sq.ft.</b> Completed Infrastructure development work related to Medical Technology Park in just 12 months at Vizag, AP</p>	<p><b>546 Kms</b> Execution of Natural Gas Cross Country Pipeline</p>	<p><b>11.8L inch mts</b> of piping and 3.0L inch Dia of welding of various materials at single project, Dangote, Nigeria</p>
<p><b>711 TKM</b> Commissioned Over-Head Electrification works</p>	<p><b>22.9 Lakhs m<sup>3</sup></b> Concreting works carried out at various projects</p>	<p><b>220Kv GIS</b> Commissioned 220Kv GIS Substation works in Nagaland under NERPSIP Scheme</p>	<p><b>132Kv Lines &amp; 33/11Kv SS</b> Commissioned 132Kv lines in Assam, 33/11 KV Substations along with associated 33Kv and 11Kv Lines in MP</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.

## 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

## 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

Reverse Engineering of spares

## Mining

Development of mine infrastructure, removal of overburden and extraction of Coking Coal, processing, crushing and transportation of coal up to washery, carrying out R&R activities and any other activities incidental to mining



# Growth Opportunities

## Industrial Construction

- Dominant role in ETC business of new projects in pipeline of more capacity addition of about 21,000 MW in coal-based plants to facilitate energy mix
- Focusing on new coal projects planned 28 sets of 660/800 MW for about-21,000 MW possible investments of up to Rs 1.40 lakh Crores
- New expansion in steel plant capacity of brown & green field of 60mt of JSW at Vijayanagar, Dolvi, Monnet Ispat, Arcelor Mittal, JSPL etc to enhance to capacity to 300mtpa by 2030
- FGD retrofits with major investments being implemented for 161 GW
- New investments in Oil & Gas, Cross country pipe lines, Green hydrogen sector of Rs. 2.5 lakh Crores

## Industrial Services

- Outsourcing of O&M works from State & Central Sector under PSUs & State utilities
- Enhancing presence in Utility & expanding in Captive Power
- More market reach of State Sector of total 210 GW of Coal, Lignite & 47 GW of Hydro
- Rehab and R&M works of old thermal and gas power plants
- Backward integration & manufacturing of spare parts
- Increasing the footprint in the export sector, major break through at Nigeria
- Expand O&M business into the non-power sector related to Refinery, Petrochemicals, Steel etc.

## Infrastructure Construction

- Investments of Rs. 1.4 lakh Crores in capacity expansion in segments of railway works
- On going investments in various infra works of NIP plan under implementation for 5 years. New Gatishakthi master plan for Airports, Roads, Railway capacity enhancement, T&D capacity enhancement, catching with manifold increase in infra spending. current year investments of Rs 10 lakh Crores
- Huge investments in Railways Metro projects , Industrial parks-100 Cargo terminals
- Technology parks, warehouses, large factory buildings, railway maintenance shops, metro depots etc.
- Metro works for capacity enhancement of 1,700 kms of 27 stations from 733 kms

## Overseas Business

- Opportunities for Operation & Maintenance in 145 GW of Power plants from GCC Countries: Saudi Arabia (83 GW), UAE (43.5 GW), Kuwait (23 GW), Qatar (13 GW), Oman (9 GW) and Bahrain (6 GW)
- The total desalination capacity stands at 6.4 billion cubic meters with Saudi alone accounting to 2.3 billion cubic meters. Investments of around \$ 100 billion are going to be spent in this sector over the next 5 years to increase the desalination capacity by 37%
- In Africa, O&M opportunities for power plants of 5,300 MW in Ghana and 12,500 MW in Nigeria
- Opportunities in Operation & Maintenance of desalination plants in GCC and Africa

# Growth Opportunities

## Electrical Transmission & Distribution

- Development of Distribution Infrastructure for various DISCOMs under the Revamped Reforms-based and Results-linked, Distribution Sector Scheme worth of Rs. 2,00,000 Crores
- Strengthening T&D sector to link up renewable energy grid management with higher evacuation costs for renewables. Transmission network investments of Rs 2.8 lakh Crores up to 2030
- Cross Border Transmission Link development by way of transmission infrastructure
- 72% of railway electrification completed out of 64,689 kms of Broad gauge. To further invest Rs 21,000 Crores for electrifying balance 18,808 kms
- Network Maintenance for various DISCOMs in India

## 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


## Water & Hydro Power

- Budget for Jal Jeevan Mission enhanced to Rs.70,000 Cr. During the last year. cumulative achievement of 12.11 Crores . As Gol has set a target of 'Har Ghar Jal' by 2024.Opportunity for balance 7.34 Crores house holds. Focusing on opportunities in the states of UP, MP, Chattisgarh, Orissa, Karnataka and North Eastern States
- At present still 65% of the Urban needs have to be brought under the STP scheme and the market opportunity of STP is Rs 75,000 Crores up to 2027
- Addition of 26,000 MW of Hydro by 2030 in J&K, Himachal Pradesh, Arunachal Pradesh, Uttarakhand
- Major R&M jobs in the old Hydro Plants and 11,938 MW by 2027 with investment of Rs 30,000 Crores

## Mining

- Mining is a major economic activity in India, contributing to 2.2% - 2.5% of the total GDP of the Country
- India is the second largest producer of coal in the world and India is targeting 1.3 Bn T of coal production by FY 25 and 1.5 Bn T by FY 30
- India is home to 1,533 operating mines and produces 95 minerals, which includes 4 fuels, 10 metallic, 23 non-metallic, 3 atomic and 55 minor minerals
- The growth in demand for electricity, steel and other building materials is going to drive up the demand for various mining activities over the next decade

# 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, Engineering, Finance, Project Execution & 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

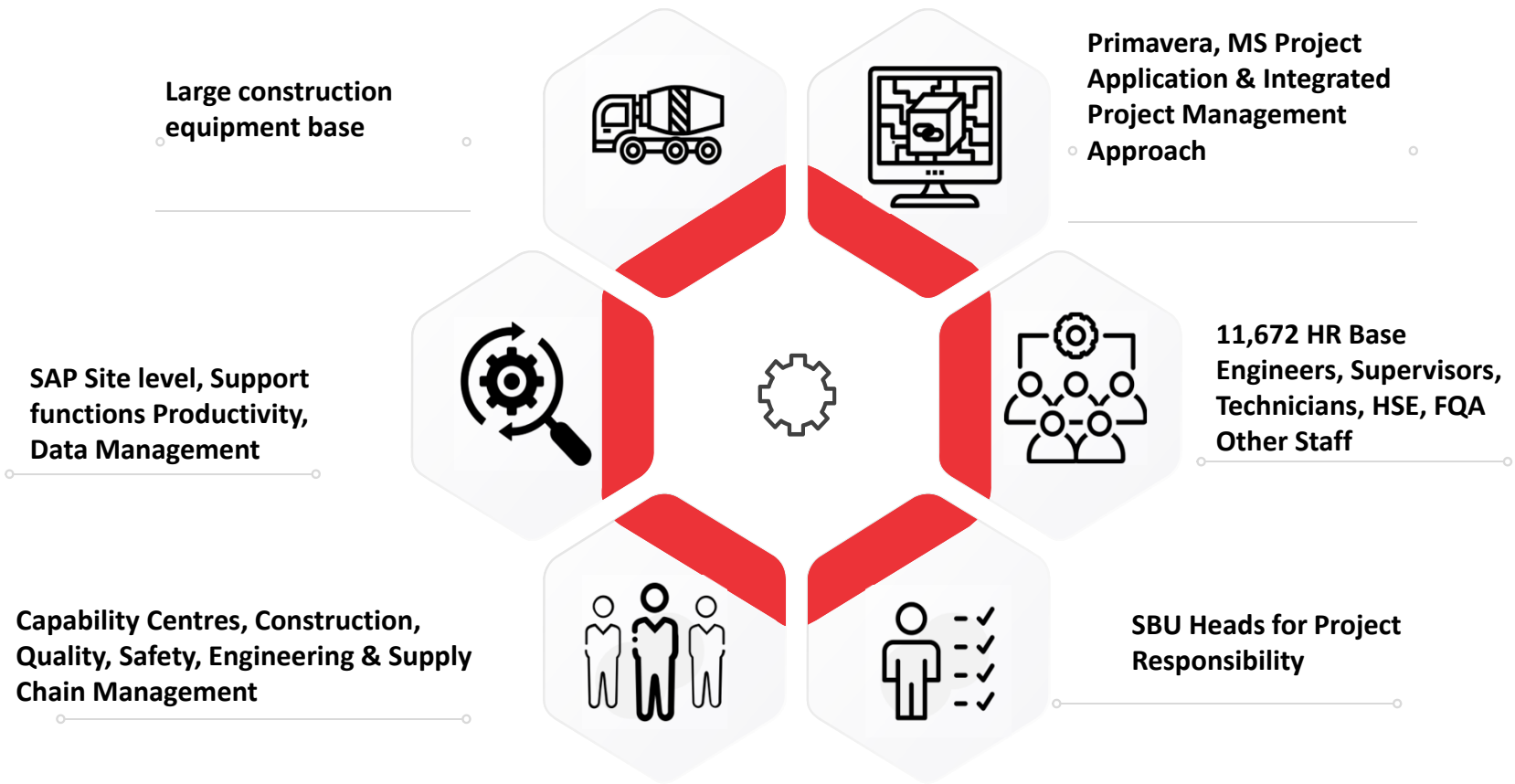


Strong execution capabilities across verticals & cross functional approach for diversification



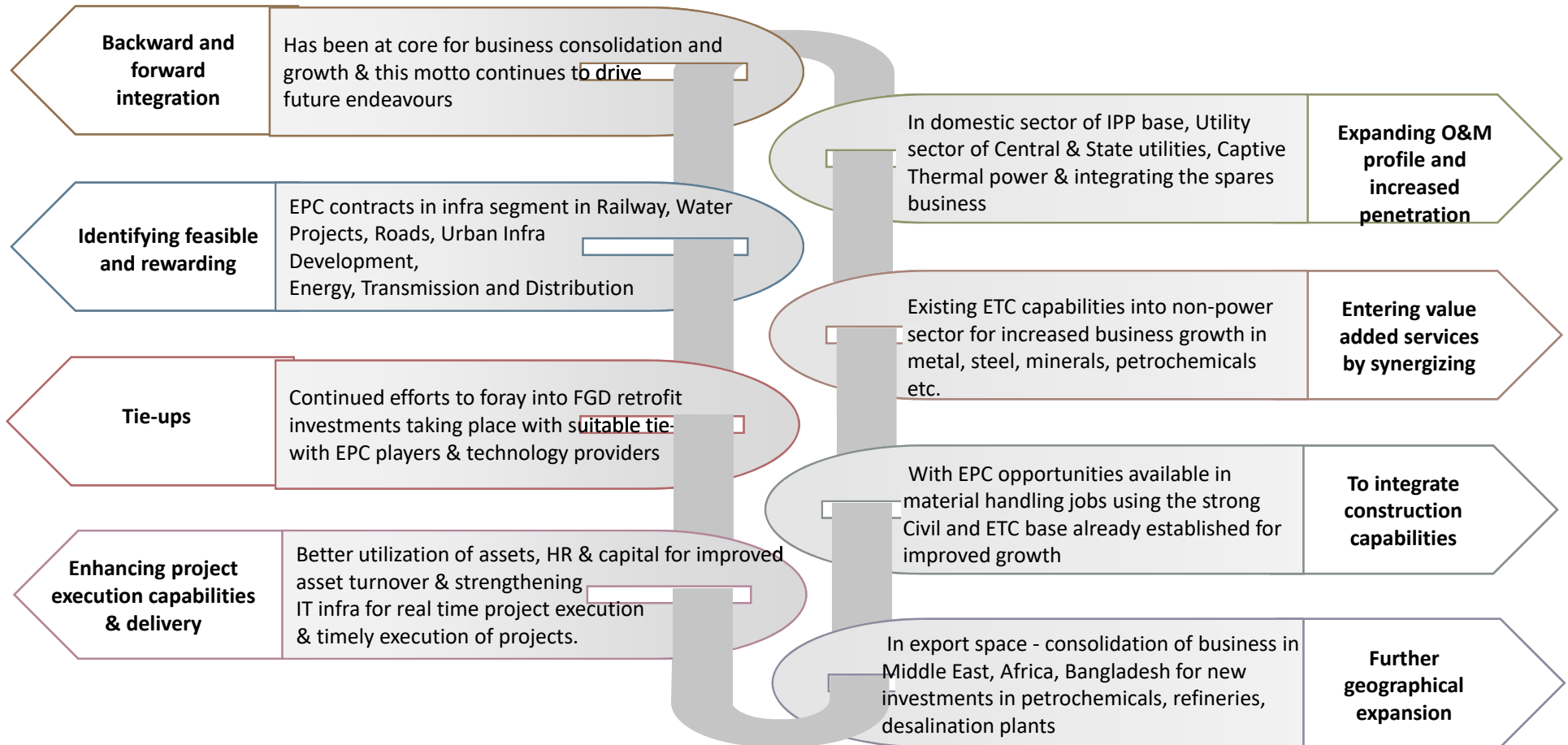
Qualified Independent Board & Good Corporate Governance

# Project Management Infrastructure



# Business Strategy

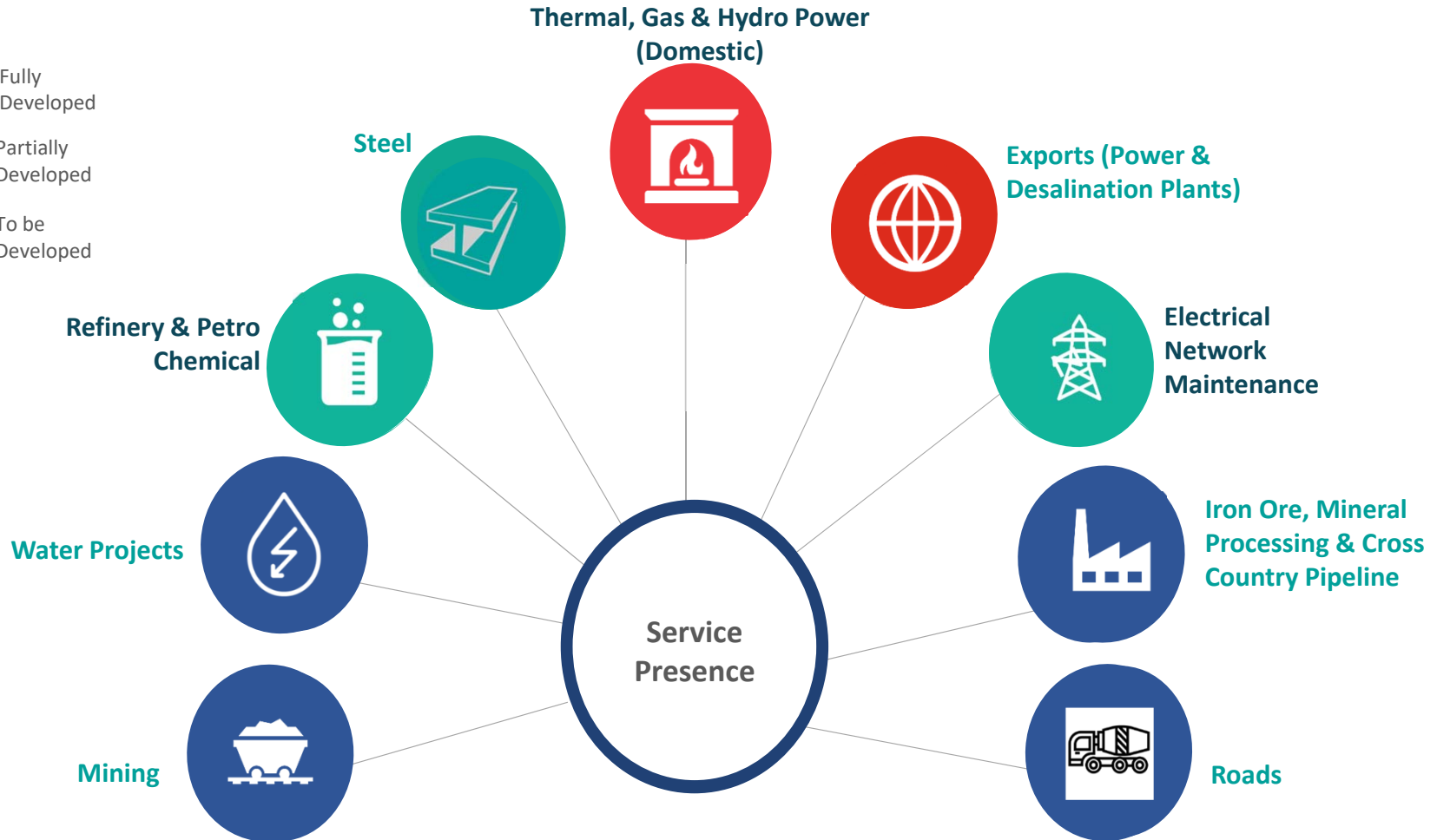
## Expanding the services footprint & leveraging technical expertise to target higher margin contracts



# Expansion of O&M business

Expanding of O&M service into other sectors & new horizons

- Fully Developed
- Partially Developed
- To be Developed



# 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



Power Grid Corporation of India



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 a Bachelor's degree in Mechanical Engineering. Possesses 37 years of experience in the power and infrastructure sector. Able administrator and dynamic leader. Serves on the Board of subsidiary and joint venture companies.



## **Sajja Lakshmi, Non-Executive Director**

Science Graduate, holds a place in the HR management of the Company and CSR Committee. Deeply engaged in social service.



## **Vivek Paranjpe, Independent Director**

B.Sc (Honors), Fergusson College, Pune, Post-Graduate from XLRI Jamshedpur, Gold medalist. More than 45 years of industry experience in various leadership roles in India and abroad. Some of the key strategic senior positions held by him were Director, HR Operations, Asia Pacific Region, for Hewlett Packard at Singapore, and Group President HR, for Reliance Industries Ltd.



## **GDV Prasada Rao, Independent Director**

ME (Chem) Retired as General Manager in Andhra Bank after 30 years of service. Presently, Vice President of Health and Education for All (HEAL), an NGO looking after orphans and underprivileged children.



## **M Rajiv Kumar, Non-Executive Director**

Graduate in Electrical Engineering. Worked 38 years in BHEL. Rose to the level of Executive Director, Power Sector, Eastern Region.



## **Lasya. Y, Independent Director**

Post-Graduate in Management from ISB, MS in Electrical and Computer Engineering from the University of Texas. She has 16 years of experience in IT Project management & delivery, client engagement, IT strategy, business development.

# Professional and Experienced Management

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## **S. Rohit, President, BD & Operations**

MBA from University of Oxford & Master's degree in Engineering Management from USC, heads the Overseas Operations, Business Development and drives Corporate Strategy along with digital initiatives for Power Mech group of companies



## **S. Kodandaramaiah, Director – BD (Non-Board)**

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, Executive Director (Non-Board)**

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.



## **Nannuri Srinivasa Rao, MD & CEO-Operations (Africa)**

Holds M.M.E. from MS University, Baroda and B.M.E from JNTU, Hyderabad and carries 3 decades of experience in Power Industry. He was previously associated with Shapoorji Pallonji Infra Capital Co Ltd. as Technical Director before joining our Leadership team



## **G. Srinivasulu – ED (Non-Board)**

Has more than three decades of rich experience in the Power Sector dealing in Project & Construction Management, Erection & Commissioning.



## **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.



## **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.



## **K Ajay Kumar, ED – O&M (Non-Board)**

BE Mechanical, he has more than 23 years of experience in Operation & Maintenance, Business Development. Previously he was associated with Indwell Constructions.

# Professional and Experienced Management



## **Anantha Reddy, Sr. 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.



## **Umesh Mehta, Chief Techno Commercial Officer**

He holds B.Sc. Degree and PGDBM from SIES Institute of Management and carries 4 decades of cross functional experience in Procurement for Mega Operations & Projects with wide spectrum of non – ferrous metals like Copper, Aluminium, Telecom Cables, Alumina Refinery and Power Plants. He was previously associated with Vedanta Ltd., Sterlite Industries, Vaaman Engineers (I) Ltd.



## **Ravuri Suresh Babu, VP – Project Management**

Holds a B. Tech in Civil Engineering from JNTU, Hyderabad and MBA in finance from SGV University, Jaipur. He has 21 years of professional experience in Infra and Construction. Prior to joining us he was with M/s Swarna Tollway Pvt Ltd, M/s Ashoka Buildcon, M/s Larsen & Toubro Ltd, M/s KNR- Patel & M/s KMC Constructions Ltd.



## **Vijaya Bhaskara Rao Munagala, Vice President – BD & Contracts Management**

Holds B.M.E. from the Institution of Engineers (India), Kolkata and carries 35 years of experience in range of projects into EPC of Coal Handling Plants, TPP and Flue Gas Desulphurization Plants. He was previously associated with Vijayawada TPS, APGENCO Corporate Office, Desein Private Ltd., Tecpro Systems Ltd., The Indure Pvt. Ltd.



## **Chandrashekar Chilka, Executive Director (Non-Board) Project Management**

Holds a Bachelor's of Engineering from Nagpur University & carries 32 years of experience. He has been associated with few Energy and Infrastructure companies including TATA, Toshiba, NCC Ltd, Adani Power, Wardha Power Company (unit of KSK), Maha Genco etc.



## **Vijay Kumar Reddy Botta, AVP – Project Management**

Holds a B. Tech in Civil Engineering from JNTU, Hyderabad and Advance Diploma in Civil engineering from IGNOU Open University. He carries two decades of professional experience in a wide range of projects. Earlier he was associated with M/s Megha Engineering and Infrastructure Ltd, M/s GVPR Engineering Ltd & M/s Ramky Infrastructure Ltd.

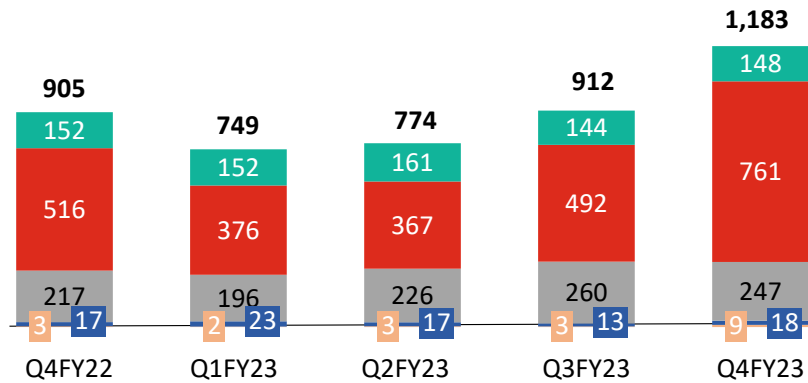


# Financial Performance

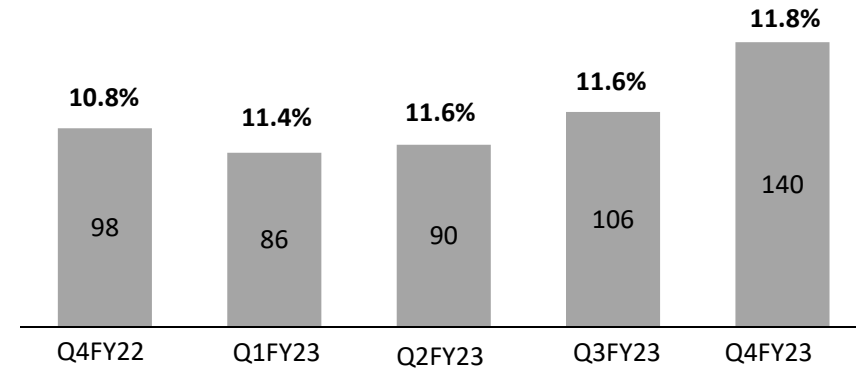


# Quarterly Performance Analysis

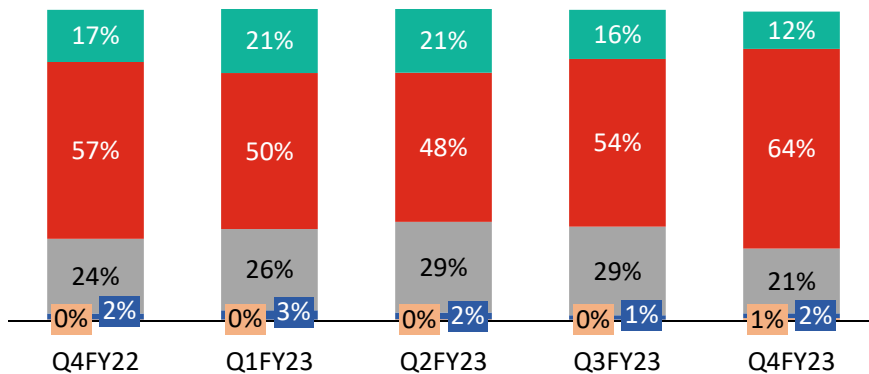
**Total Revenue Mix (Rs. Crores)**



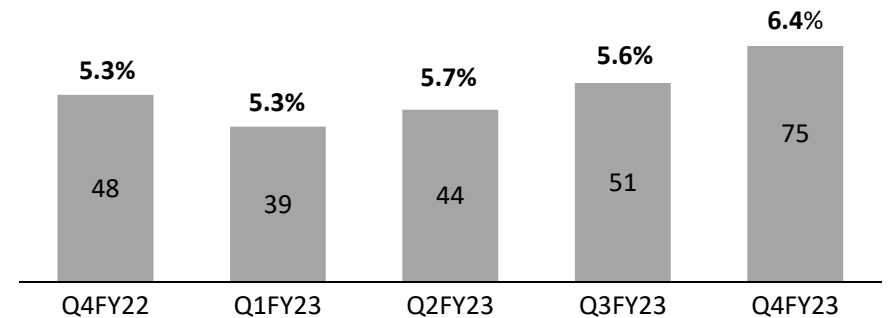
**EBITDA (Rs. Crores) & EBITDA Margin**



**Total Revenue Mix (%)**



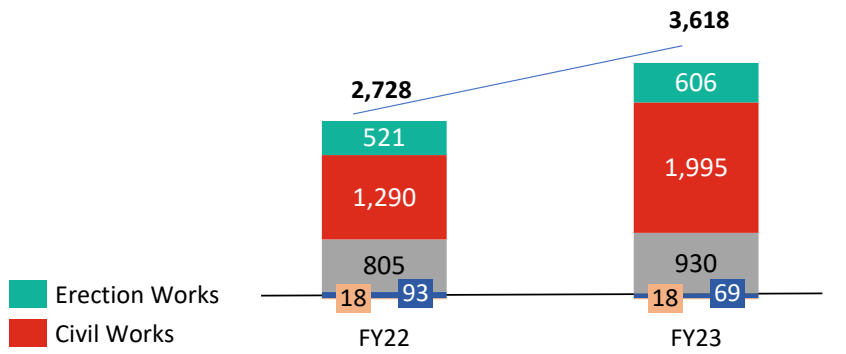
**PAT (Rs. Crores) & PAT Margin \*\***



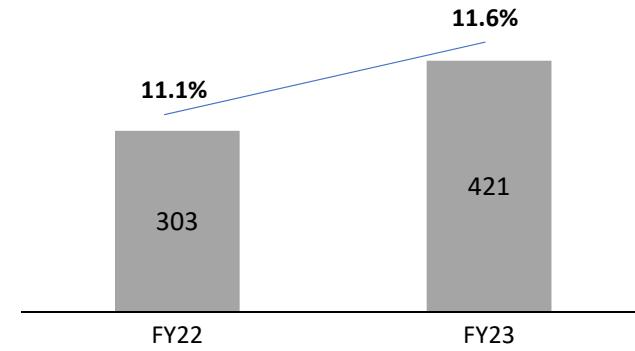
\*High Margin Service Segment; \*\* PAT after Minority Interest

# FY23 Performance

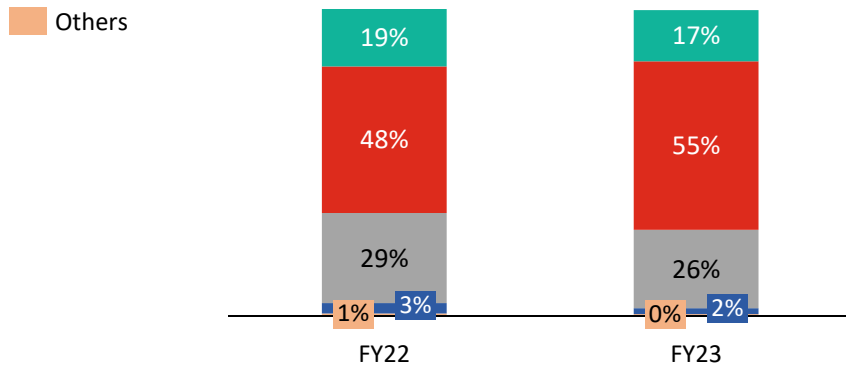
**Total Revenue Mix (Rs. Crores)**



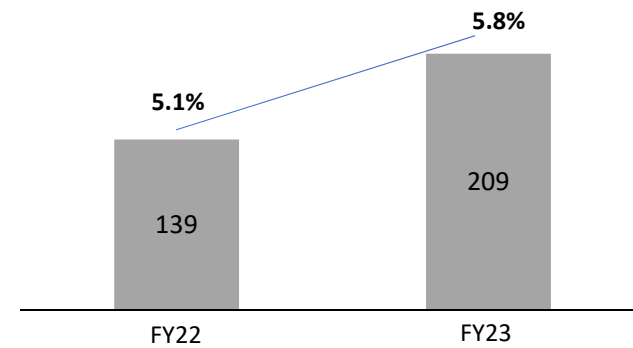
**EBITDA (Rs. Crores)**



**Total Revenue Mix (%)**



**PAT\*\* (Rs. Crores)**



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



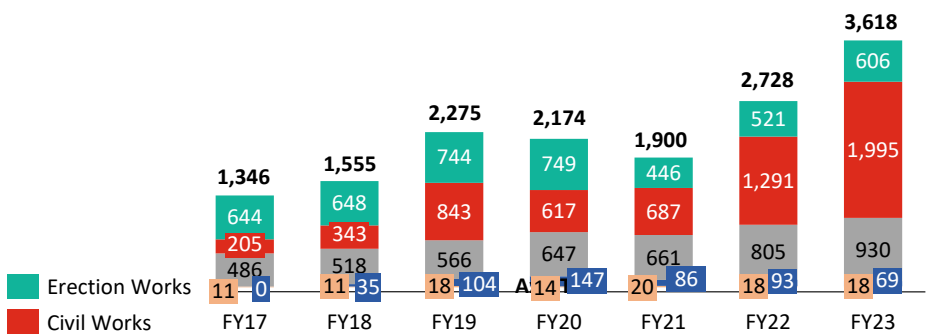
# Consolidated Profitability Statement

Particulars (Rs. in Cr)	Q4FY23	Q4FY22	YOY	Q3FY23	QOQ	12MFY23	12MFY22	YOY
<b>Revenue from Operations</b>	<b>1,174</b>	<b>902</b>	<b>30%</b>	<b>909</b>	<b>29%</b>	<b>3,601</b>	<b>2,711</b>	<b>33%</b>
Other Income	9	3		3		17	17	
<b>Total Revenue</b>	<b>1,183</b>	<b>905</b>	<b>31%</b>	<b>912</b>	<b>30%</b>	<b>3,618</b>	<b>2,728</b>	<b>33%</b>
Material Consumed	205	110		111		519	335	
Contract Execution Expenses	692	554		533		2,093	1,633	
Employee Cost	134	127		149		543	423	
Other Expenses	12	16		13		42	34	
<b>EBITDA</b>	<b>140</b>	<b>98</b>	<b>43%</b>	<b>106</b>	<b>32%</b>	<b>421</b>	<b>303</b>	<b>39%</b>
<b>EBITDA Margin</b>	<b>11.8%</b>	<b>10.8%</b>	100 bps	<b>11.6%</b>	<b>20 bps</b>	<b>11.6%</b>	<b>11.1%</b>	50 bps
Depreciation	13	9		10		43	37	
<b>EBIT</b>	<b>127</b>	<b>89</b>	<b>43%</b>	<b>96</b>	<b>32%</b>	<b>378</b>	<b>266</b>	<b>42%</b>
<b>EBIT Margin</b>	<b>10.8%</b>	<b>9.7%</b>	110 bps	<b>10.5%</b>	<b>30bps</b>	<b>10.4%</b>	<b>9.8%</b>	60 bps
Finance Cost	23	24		24		90	79	
Share of profit of Associates	-4	0		-2		-8	-2	
<b>Profit before Tax</b>	<b>100</b>	<b>65</b>	<b>54%</b>	<b>70</b>	<b>42%</b>	<b>280</b>	<b>185</b>	<b>52%</b>
<b>PBT Margin</b>	<b>8.4%</b>	<b>7.2%</b>	120 bps	<b>7.6%</b>	<b>80bps</b>	<b>7.7%</b>	<b>6.8%</b>	90 bps
Tax	25	18		19		73	46	
<b>PAT</b>	<b>75</b>	<b>47</b>	<b>58%</b>	<b>51</b>	<b>47%</b>	<b>207</b>	<b>139</b>	<b>50%</b>
Minority Interest	0	0		0		-2	0	
<b>PAT after Minority Interest</b>	<b>75</b>	<b>48</b>	<b>58%</b>	<b>51</b>	<b>50%</b>	<b>209</b>	<b>139</b>	<b>50%</b>
<b>PAT Margin %</b>	<b>6.4%</b>	<b>5.3%</b>	110 bps	<b>5.6%</b>	<b>80 bps</b>	<b>5.8%</b>	<b>5.1%</b>	70 bps
EPS	50.45	32.36		33.99		141.26	94.49	

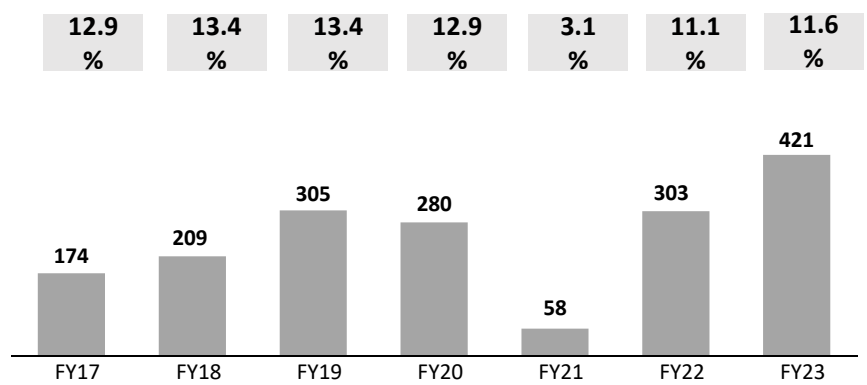


# Historical Performance

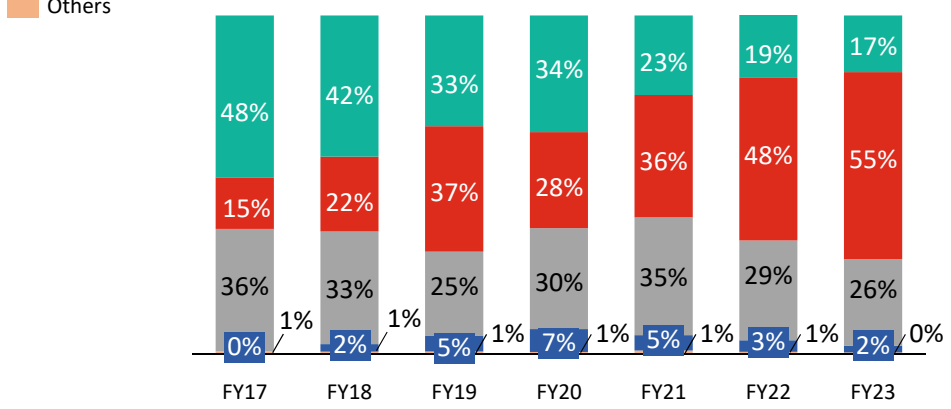
**Total Revenue Mix (Rs. Crores)**



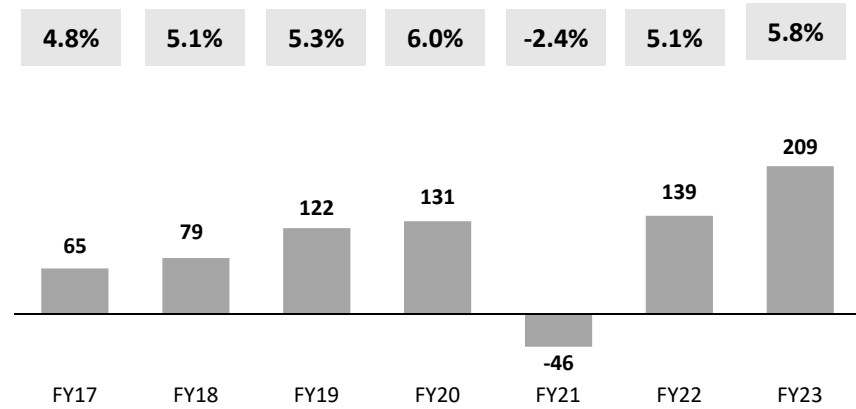
**EBITDA (Rs. Crores) & EBITDA Margin**



**Revenue Mix (%)**



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



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

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

# Consolidated Profitability Statement

Profit and Loss (Rs. in Cr)	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
<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>	<b>1,548</b>	<b>1,338</b>	<b>1,378</b>
Other Income	17	17	16	9	14	7	8	6
<b>Total Revenue</b>	<b>3,618</b>	<b>2,728</b>	<b>1,900</b>	<b>2,174</b>	<b>2,275</b>	<b>1,555</b>	<b>1,346</b>	<b>1,384</b>
Material Consumed	519	335	270	312	330	188	122	115
Contract Execution Expenses	2,093	1,633	1,224	1,230	1,215	815	793	899
Employee Cost	543	423	322	325	393	312	227	155
Other Expenses	43	34	26	27	33	31	31	28
<b>EBITDA</b>	<b>421</b>	<b>303</b>	<b>58</b>	<b>280</b>	<b>305</b>	<b>209</b>	<b>174</b>	<b>187</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>	<b>13.4%</b>	<b>12.9%</b>	<b>13.5%</b>
Depreciation	43	37	36	39	46	43	41	39
<b>EBIT</b>	<b>378</b>	<b>266</b>	<b>22</b>	<b>241</b>	<b>259</b>	<b>166</b>	<b>133</b>	<b>148</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>	<b>10.7%</b>	<b>9.9%</b>	<b>10.7%</b>
Finance Cost	90	79	79	74	55	36	33	33
Share in Profit/(loss) in JV and Associates	-8	-2	-3	2	2	0	1	0
<b>Profit before Tax</b>	<b>280</b>	<b>185</b>	<b>-60</b>	<b>168</b>	<b>206</b>	<b>130</b>	<b>100</b>	<b>116</b>
<b>Profit before Tax Margin</b>	<b>7.7%</b>	<b>6.8%</b>	<b>-3.2%</b>	<b>7.7%</b>	<b>9.0%</b>	<b>8.4%</b>	<b>7.5%</b>	<b>8.4%</b>
Tax	73	46	-11	37	62	39	36	41
<b>PAT</b>	<b>207</b>	<b>139</b>	<b>-49</b>	<b>131</b>	<b>143</b>	<b>91</b>	<b>65</b>	<b>75</b>
Minority Interest	-2	-1	3	-1	22	11	0	0
<b>PAT after Minority Interest</b>	<b>209</b>	<b>139</b>	<b>-46</b>	<b>131</b>	<b>122</b>	<b>79</b>	<b>65</b>	<b>75</b>
<b>PAT Margin %</b>	<b>5.8%</b>	<b>5.1%</b>	<b>-2.4%</b>	<b>6.0%</b>	<b>5.3%</b>	<b>5.1%</b>	<b>4.8%</b>	<b>5.4%</b>
<b>EPS</b>	<b>141.26</b>	<b>94.49</b>	<b>-31.00</b>	<b>89.24</b>	<b>82.69</b>	<b>54.01</b>	<b>43.96</b>	<b>54.08</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
<b>Non - Current Assets</b>	<b>573</b>	<b>537</b>
Property Plant & Equipments	182	173
CWIP	3	2
Right-of-Use Assets	4	5
Goodwill	0	0
Other Intangible Assets	2	2
<b>Financial Assets</b>		
(i) Investments	36	37
(ii) Loans	0	0
(iii) Other Financial Assets	332	305
Deferred Tax Assets	12	12
Other Non Current Assets	2	1
<b>Current Assets</b>	<b>2,481</b>	<b>2,060</b>
Inventories	147	138
<b>Financial Assets</b>		
(i) Investments	0	2
(ii) Trade Receivables	894	667
(iii) Cash	44	73
(iv) Bank	127	77
(v) Loan	5	6
(vi) Other financial assets	678	545
Income Tax Assets	60	61
Other Current Assets	526	491
<b>Total Assets</b>	<b>3,054</b>	<b>2,597</b>

Equity & Liabilities (in Rs. Cr)	Mar-23	Mar-22
<b>Total Equity</b>	<b>1,277</b>	<b>1,047</b>
Share Capital	15	15
Reserves & Surplus	1,261	1,029
Non-Controlling Interest	1	3
<b>Non-Current Liabilities</b>	<b>208</b>	<b>201</b>
<b>Financial Liabilities</b>		
(i) Borrowings	26	35
(ii) Other Financial Liabilities	87	80
(iii) Lease Liabilities	1	2
Provisions	4	7
Other Non Current Liabilities	90	77
<b>Current Liabilities</b>	<b>1,569</b>	<b>1,349</b>
<b>Financial Liabilities</b>		
(i) Borrowings	449	492
(ii) Trade Payables	749	539
(iii) Lease Liabilities	0	2
Other Financial Liabilities	134	127
Other Current Liabilities	236	187
Provisions	1	2
<b>Total Equity &amp; Liabilities</b>	<b>3,054</b>	<b>2,597</b>

# Consolidated Cashflow Statement

Particulars (Rs. in Cr)	Mar-23	Mar-22
<b>Net Profit Before Tax</b>	<b>280</b>	<b>185</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	131	114
<b>Operating profit before working capital changes</b>	<b>411</b>	<b>299</b>
Changes in working capital	-155	-63
<b>Cash generated from Operations</b>	<b>256</b>	<b>236</b>
Direct taxes paid (net of refund)	74	61
<b>Net Cash from Operating Activities</b>	<b>182</b>	<b>175</b>
<b>Net Cash from Investing Activities</b>	<b>-91</b>	<b>-52</b>
<b>Net Cash from Financing Activities</b>	<b>-120</b>	<b>-63</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-29</b>	<b>60</b>
Add: Cash & Cash equivalents at the beginning of the period	73	13
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>44</b>	<b>73</b>

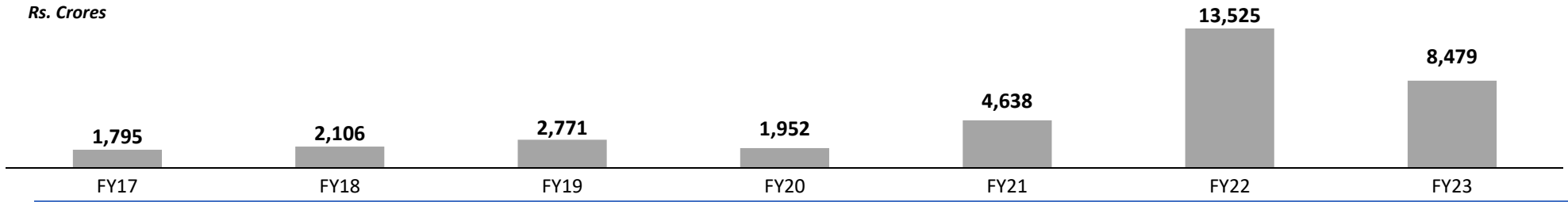
# Mine Development & Operation Project from CCL

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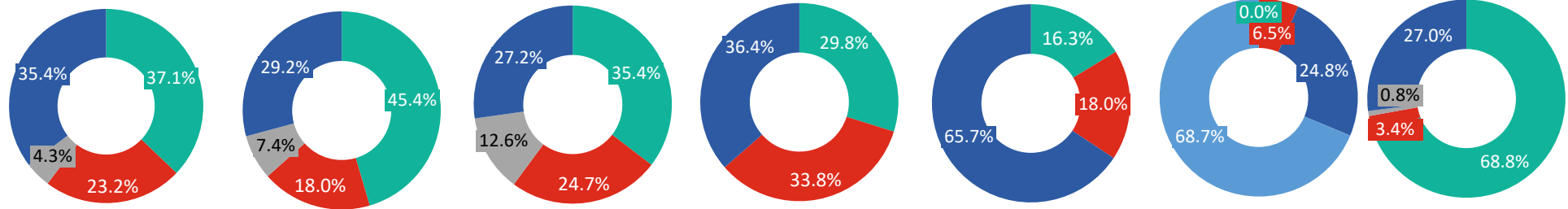
- Awarded a **Mine Development & Operation (MDO)** project from **Central Coalfields Limited (CCL)**, a subsidiary of **Coal India Limited**, aggregating to **Rs. 9,294 Crores** over the contract period.
- Consortium of Power Mech Projects Limited and AMR India Limited wherein **Power Mech is the consortium leader with 74% stake** and AMR India will hold 26% stake. An SPV - **M/s. KBP Mining Private Limited** has been formed to undertake the project
- **Duration of the contract is 25 years** which includes two years of development period and marks the entry of a new strategic business unit
- The project has total coal extraction capacity of approximately 105 million MT with an annual capacity of 5 million MT and overburden removal during the project period is over 539 MBCM
- The material handling expertise of the Company in project development combined with the technical expertise of AMR in the field of greenfield mining project development, will greatly help in the overall development of the project which will result in achieving of the targets given by Coal Mining and Service Agreement.
- This project will strengthen the already robust order book even further and enable the Company to **diversify its order book** which is in line with its strategy to have an optimum mix between power and non-power segments.
- The project will add more than **Rs. 400 crores annually to top line**. With the revenue coming in from the O&M business and this MOO projects, we expect to witness sustainable revenue with higher margins in the future for longer period.

# Strong Order Inflow

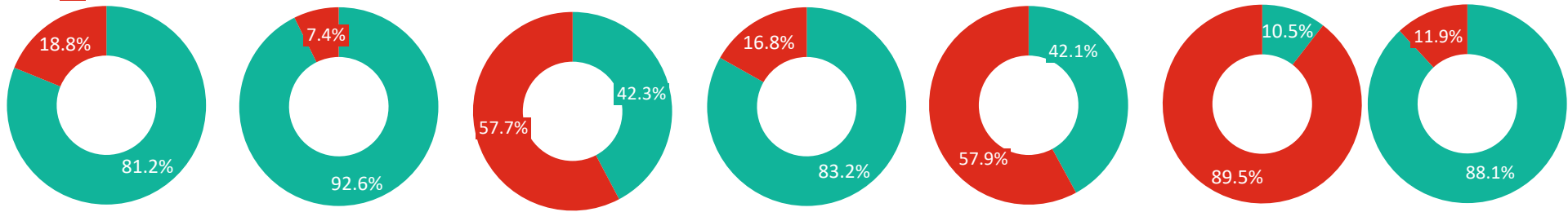
Rs. Crores



■ Erection 
 ■ O&M 
 ■ Electrical Works 
 ■ Civil & Other Works 
 ■ Mining



■ Power 
 ■ Non Power

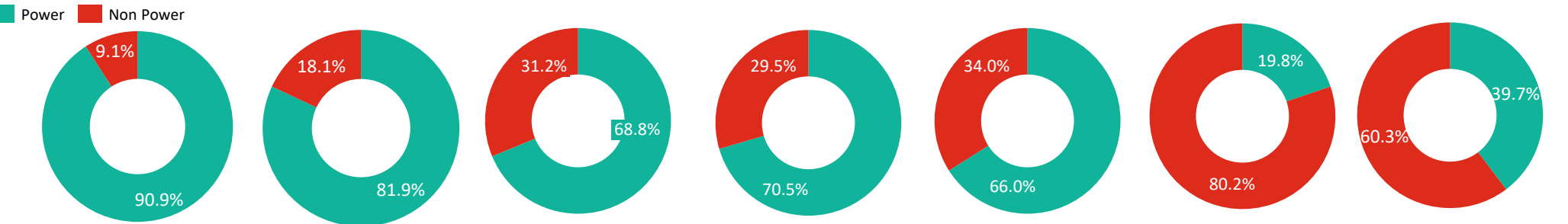
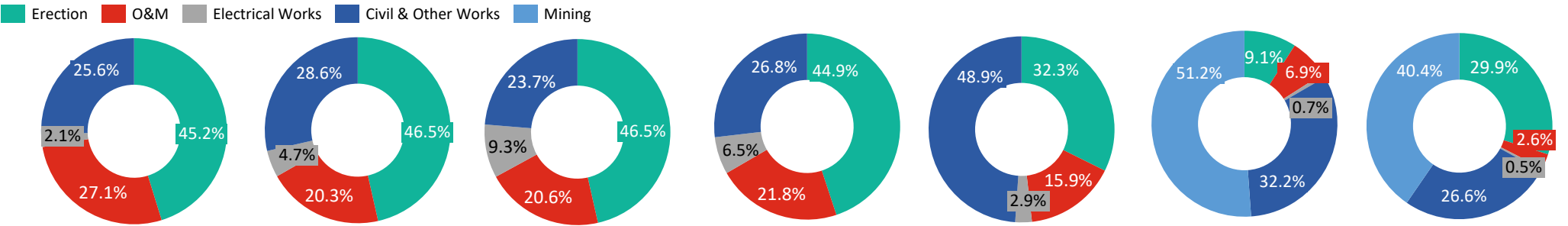
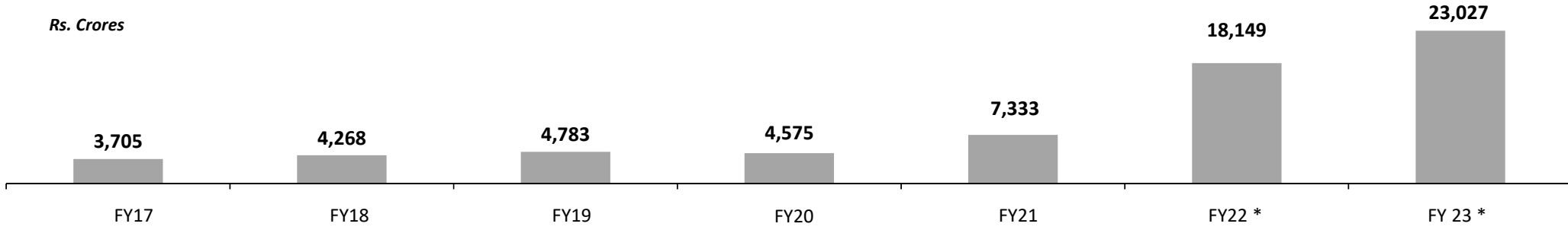


The Company sourced MDO contract of Rs. 9,294 crores (executable over 25 years) during FY22



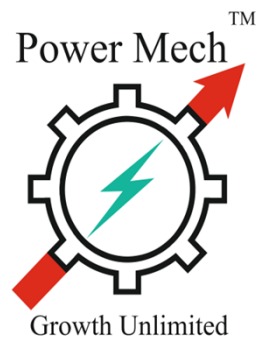
# Order Back Log

Rs. Crores



\* Include MDO contract





# 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, TNNGEDCO



1X660 MW Bhusawal TPS at Maharashtra-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**

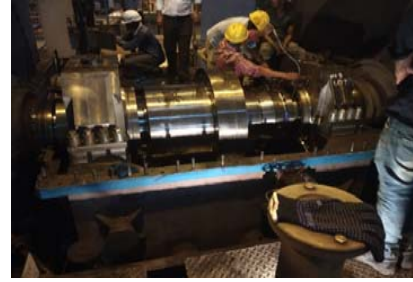
# Operations & Maintenance (O&M)



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

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For further information, please contact:

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## Company

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# Thank You