

Investors Presentation Q2 & H1 FY21



POWER MECH PROJECTS LTD

Growth Unlimited





Disclaimer

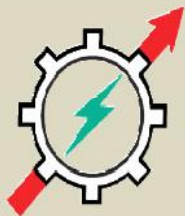
Safe Harbor Statement

- The information contained herein has been prepared to assist prospective investors in making their own evaluation of Power Mech Projects Limited (hereinafter ‘the company’) and does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire.
- This Information may include certain statements and estimates provided by the company with respect to the projected future performance of the company. Such statements, estimates and projections reflect various assumptions by management concerning possible anticipated results, which assumptions may or may not be correct.
- Prospective investors will be expected to have conducted their own due diligence investigation regarding these and all other matters pertinent to investment in the company.
- This presentation may contain statements that are “forward looking statements.” The company’s actual future results may differ materially from those suggested by such statements, depending on various factors for which the company and its management does not take any responsibility.



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



Presently Operates Pan-India, Middle East, South Asia and Africa



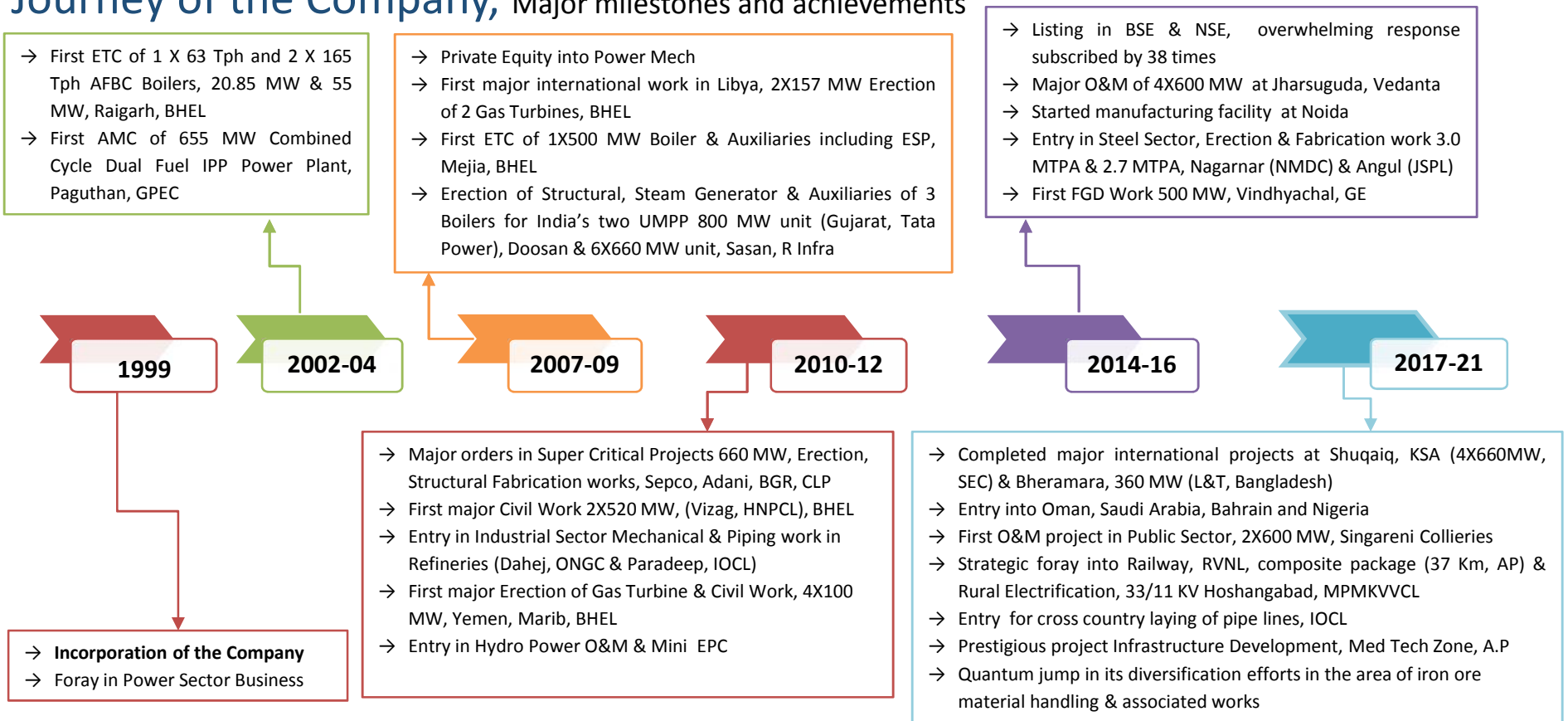
Largest O&M service provider in India



FY 20
Total Income: Rs 21,740 Mn
EBITDA : Rs 2,801 Mn
PAT : 1,313 Mn
Credit Rating “CARE A”



Journey of the Company, Major milestones and achievements





Established Track Record

Integrated power infrastructure services

Track record of ~21 years

- **Established a track record of successfully executing ETC-BTG and BOP contracts** for large power projects
- Engaged on **ETC-BTG projects** for the **first two ultra-mega power projects (UMPPs) (Mundra & Sasan)** as well as for 19 super-critical power projects in India
- These include up to 800 MW unit capacity super-critical projects
- Carried out **the overhauling of a super-critical 660 MW turbine** and providing AMC services for an ultra-mega power project (UMPP)
- In addition to our operations in India, we have also executed various **international power projects in the Middle East, North Africa, South Asia and South America.**

26,00,000	MT of aggregate tonnage of the erection works executed
64,000	MW, engaged on ETC-BTG and BOP Works so far
55,000	MW, the aggregate unit capacity of the AMCs we are engaged in
520	Number of O&M contracts that we have been engaged in, since the commencement of the O&M business
300	Number of Cranes, ranging from 10 ton to 300 ton in capacity enabling the Company to quickly and effectively mobilize project works
45	Number of AMC services for power plants across India
19	Number of super critical power projects where we executed ETC-BTG projects
2	We executed ETC-BTG for both first 2 UMPPs in India
170	Km's of Cross Country Pipeline
4,00,000	Cubic meter of earth work completed under Railway Project
1,00,000	Cubic meter ballast supplied to Railways



Our Service presence across key areas



Industrial Construction

Power Projects (Ultra Mega, Super Critical, Sub Critical & Combined Cycle Power Projects), **Nuclear, Refinery & Petro Chemicals, Steel Plant, Oil Pipe Line & Cement**

- Erection, Testing & Commissioning of BTG & BOP
- Steam Generators & Auxiliaries
- Steam Turbine Generators & TG Auxiliaries
- Critical Piping, LP & HP Piping
- Structural Steel, Coal Handling Plant, Ash Handling, Cooling Water System, Fuel Oil System
- ESP, Ducts, FGD & SCR



Industrial Services (O&M)

- Overhauling and Maintenance of Boiler, Turbine & Auxiliaries
- R&M of BTG, GTG
- Repair, Modification and Rehabilitation of Boiler
- Revival and Life Extension, etc
- Coal Handling Plant
- BOP packages
- Trouble Shooting
- Upgrade & Retrofits
- Rebuilds & Plant Relocation



International Operations

- 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, Plant, Cooling Water System, Fuel Oil System
- ESP, Ducts, & SCR, Rotating Equipment's
- Desalination Plants
- Civil Works



Infrastructure Construction (Civil)

Power Plants, Railway, Industrial Projects etc.

- Foundation, Decks, Plant Buildings, Chimney & Cooling Towers
- Geothermal Soil Exploration
- Mass Excavation, Area Grading & Land Development
- Bored Cast & Driven Cast Piping
- Water & Canal Works
- Permanent Way – EWE
- Permanent Way Linking Works
- Track Linking
- Minor & Major Bridges
- Industrial Buildings



Our Service presence across key areas (cont..)



Electricals

- Extra High Voltage Substation Works
- Construction of 33/11 Kv Substations
- Strengthening of existing Substations
- Construction of 33 Kv & 11 Kv Lines
- Construction of Transmission of Lines
- Optical Fiber Networks
- OHE, S&T



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
- Sewage treatment plant(STP's)



Manufacturing

- Fabrication of Heavy Structures, Large & High Pressure Tanks, Heavy Trusses, Ducts, Pipes etc
- Repair of Steam & Hydro Turbines
- Tie-up with Major OEM Companies for authorized production of critical & general spares, etc
- Reverse Engineering of spares



Company Strengths

- Comprehensive service provider in Power Sector
- Largest service provider in O&M space
- Well diversified business profile with stable revenue generating higher margins
- Robust Financials
- Huge Asset Base with over 300 Cranes and construction equipments
- Large talent with Highly Experienced Management Team with strong industry background
- Strong execution capabilities across verticals
- Marquee clientele: Long-term relationships with major OEM, EPC players and Utility companies
- Project handling capabilities across the globe
- Qualified Independent Board & best Corporate Governance



Qualified Board



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, Director O&M

Rich experience of more than 40 years in the field of Power Sector. He was associated with NTPC & Chattisgarh 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 P.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 18 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 Management, B.E.E. (AMIE) Kolkatta & Diploma in Electrical Engineering. 28 Years of Experience in Business Development, Project Management and Site Execution of T&D.

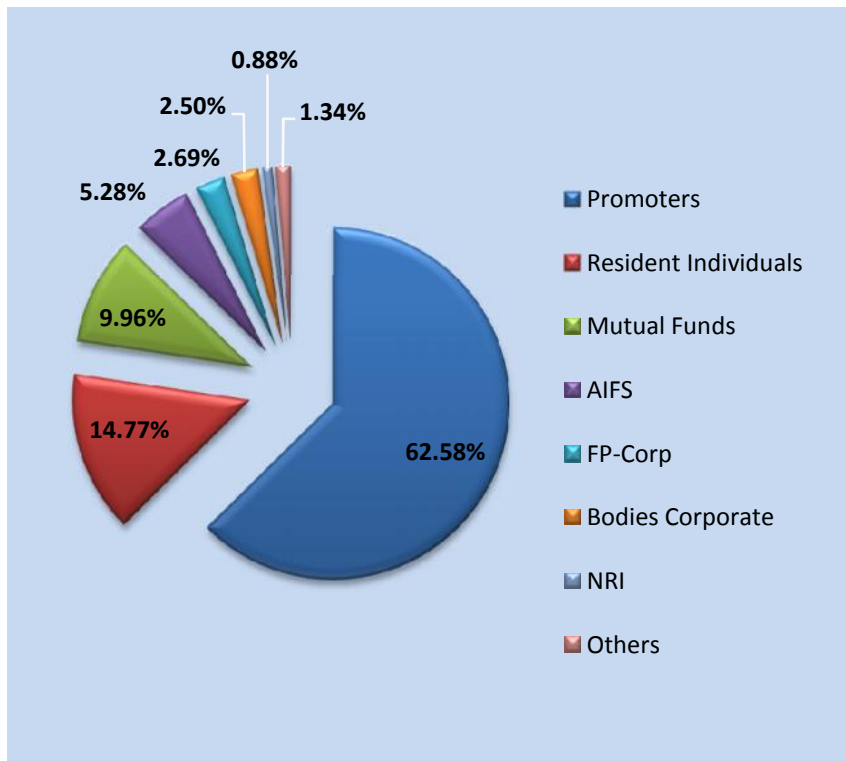


Biswajit Das - VP – O&M

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 .



Shareholding Pattern



Top Shareholders

S No	Name	Shares	Category	Percentage
1	Promoters & Family	92,05,324	Promoter	62.58%
2	HDFC Small Cap Fund	10,03,126	MUT	6.82%
3	Vantage Equity Fund	6,29,553	AIF	4.28%
4	IDFC Multi Cap Fund	4,17,737	MUT	2.84%
5	Banyantree Growth Capital II L.L.C	3,56,051	FPI	2.42%
6	IIFL Re Organise India Equity Fund	97,913	AIF	0.66%
7	Aditya Birla Sun Life Trustee	45,000	MUT	0.30%
8	Adesh Ventures LLP	36,875	LTD	0.25%
9	NRI Vantage Equity Fund	27,281	AIF	0.19%
10	First Water Fund	32,000	FPC	0.22%



Established Relationships with Clients – Domestic Projects



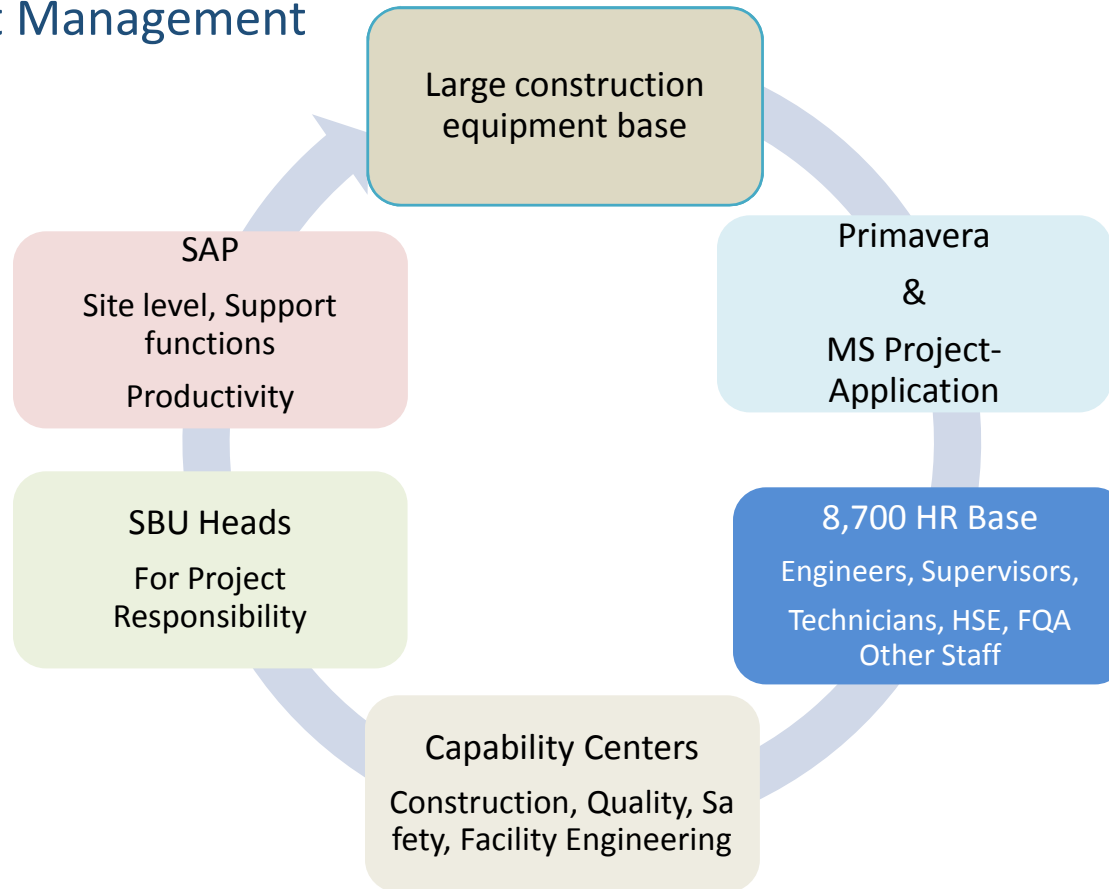


Established Relationships with Clients – International Projects





Infra for Project Management





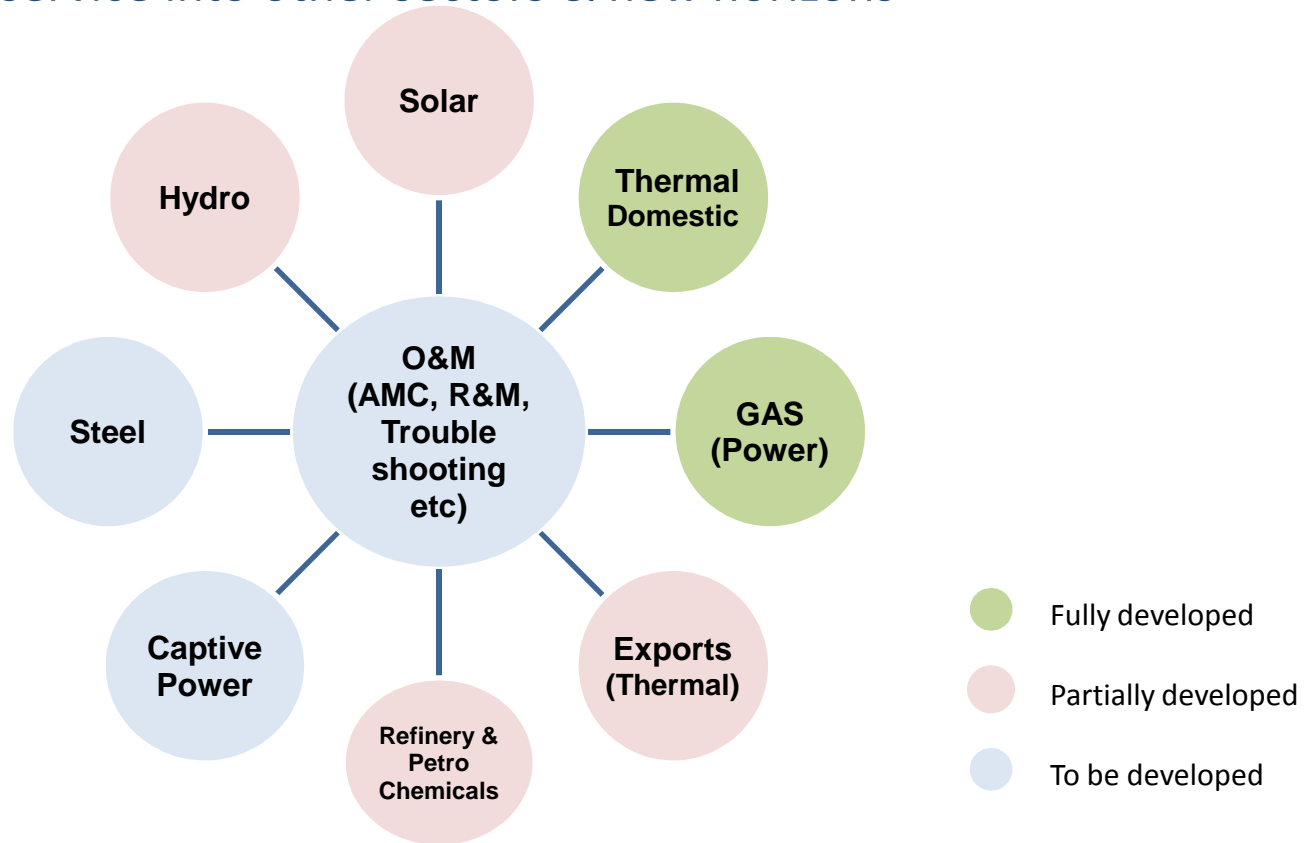
Business Strategy

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

<p>Back ward and forward integration has been at the core of the Company's business consolidation and growth, and this motto continues to drive the future endeavors</p>	<p>Expanding O&M profile and increased penetration in the domestic sector of IPP base, Utility sector of Central and State utilities, Captive Thermal power base, and integrating the spares business</p>	<p>Entering into value added services by synergizing the existing ETC capabilities into non-power sector for increased business growth in metal, steel, minerals, petrochemicals etc.</p>	<p>To integrate the construction capabilities with EPC opportunities available in material handling jobs using the strong Civil and ETC base already established for improved growth</p>
<p>Further geographical expansion in export space and consolidation of business in Middle East, Africa, Bangladesh for new investments in petro chemicals, refineries, desalination plants</p>	<p>Identifying feasible and rewarding EPC contracts in infra segment in Railway, Roads, Urban Infra Development, Energy, Transmission and Distribution</p>	<p>Continued efforts to foray into FGD retrofit investments taking place with suitable tie ups with EPC players and technology providers</p>	<p>Enhancing project execution capabilities and project delivery mechanism for better utilization of existing assets, human and capital resources for improved asset turnover, and strengthening IT infra for real time project execution and timely execution of projects.</p>



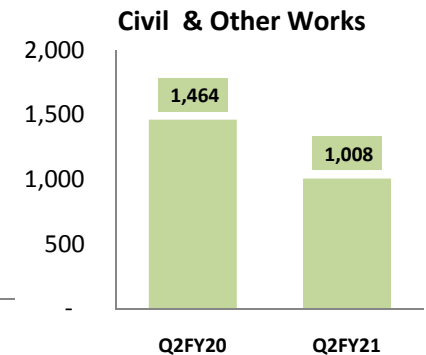
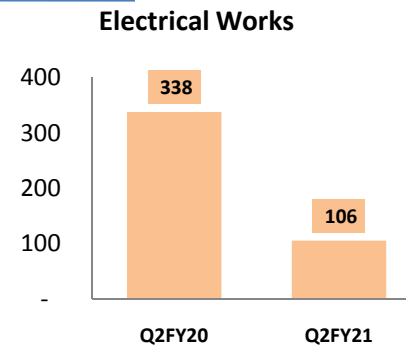
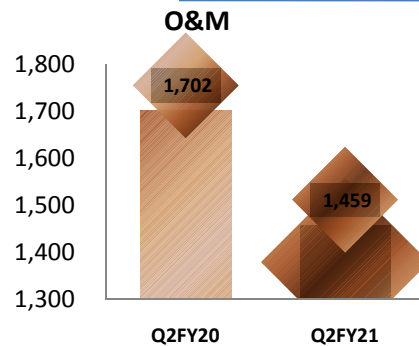
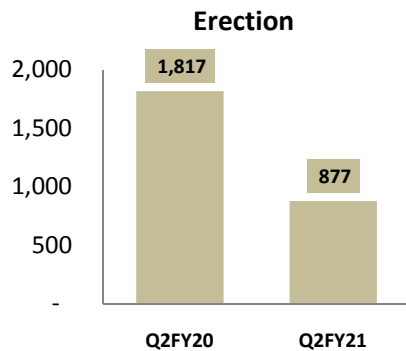
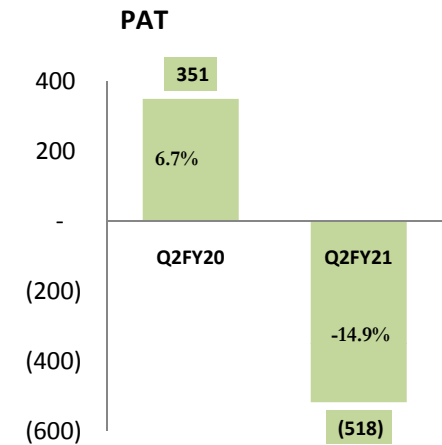
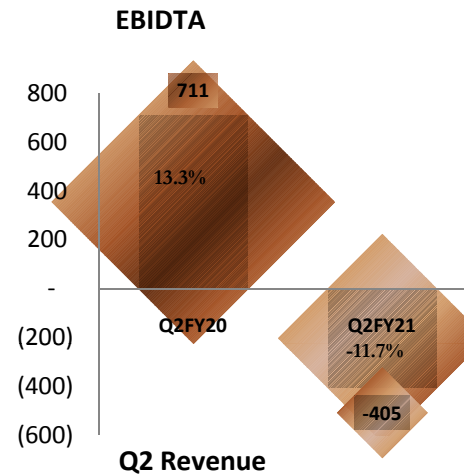
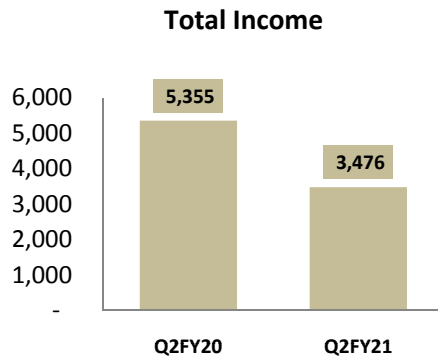
Expanding of O&M service into other sectors & new horizons





Q2 FY21 – YoY Consolidated Financial Performance

INR in million

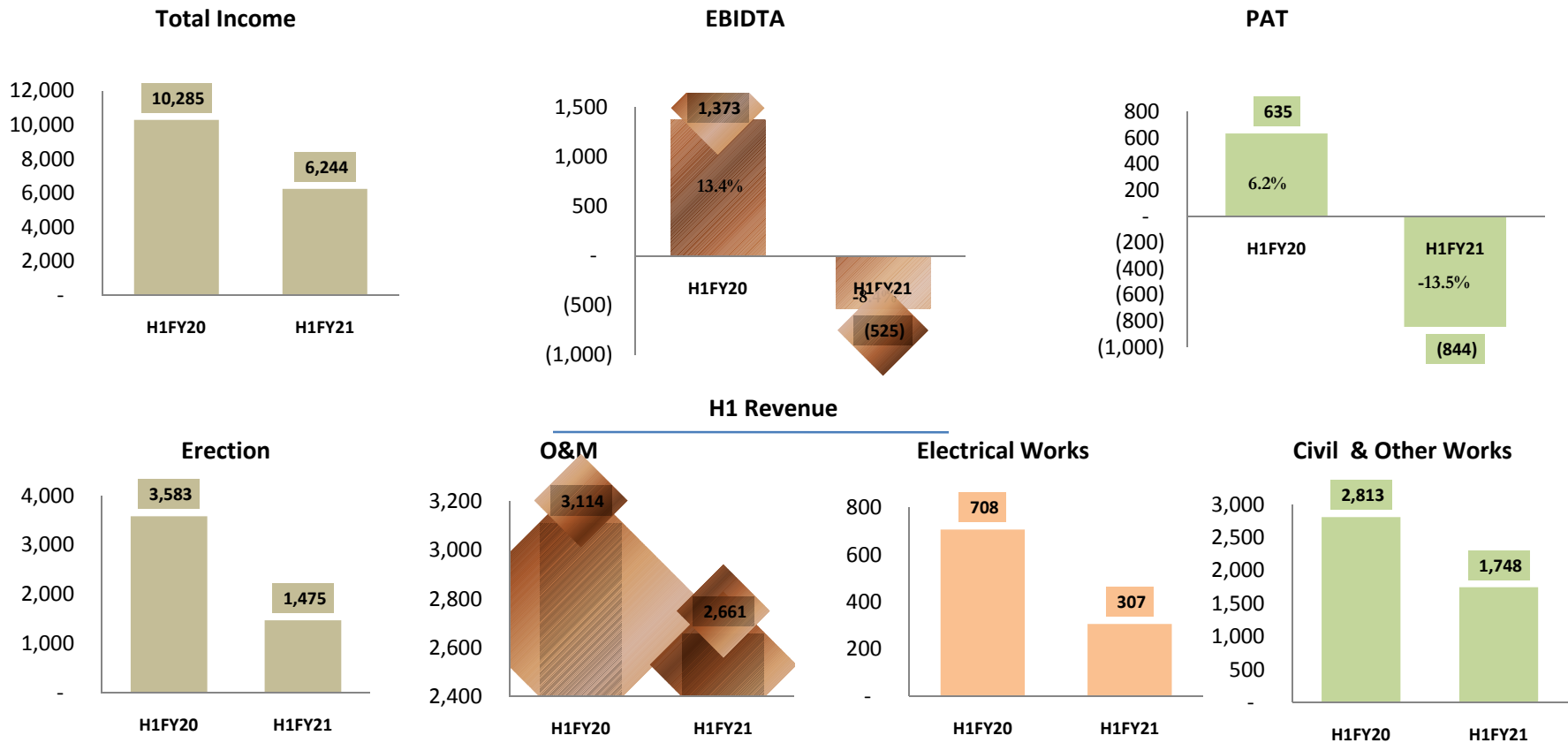


Note: Covid impacted operations significantly, hence the current results are not comparable with previous quarter performance



H1 FY21 – YoY Consolidated Financial Performance

INR in million

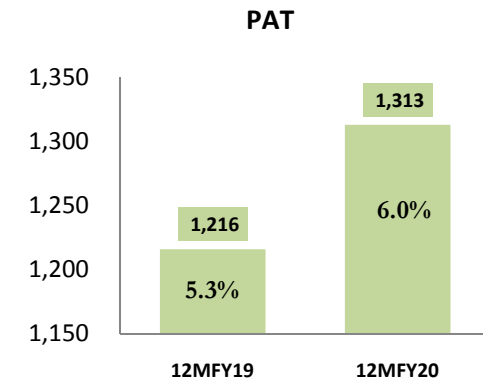
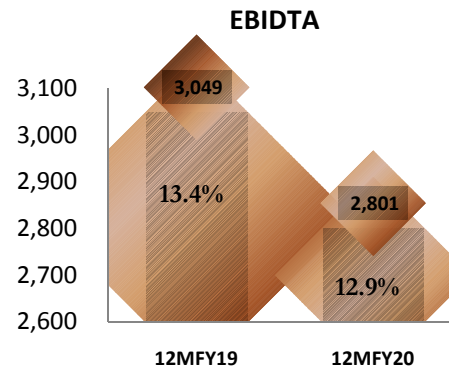
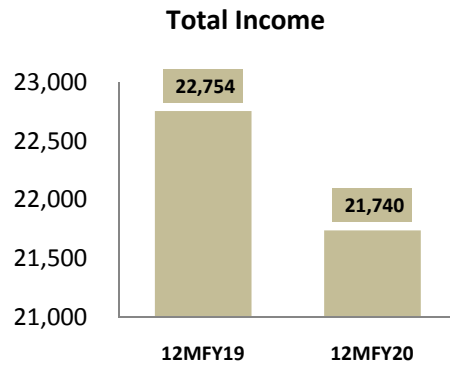


Note: Covid impacted operations significantly, hence the current results are not comparable with previous quarters performance

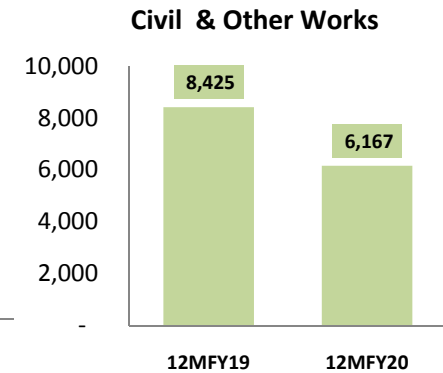
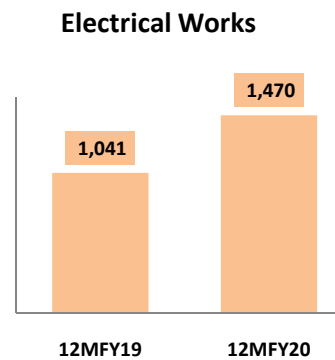
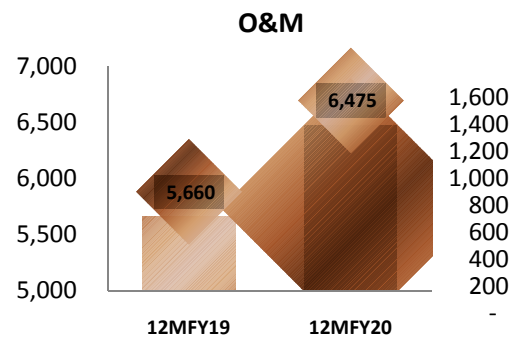
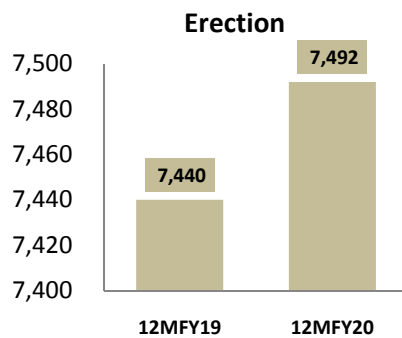


12M FY20 – YoY Consolidated Financial Performance

INR in million



12M FY 20 Revenue

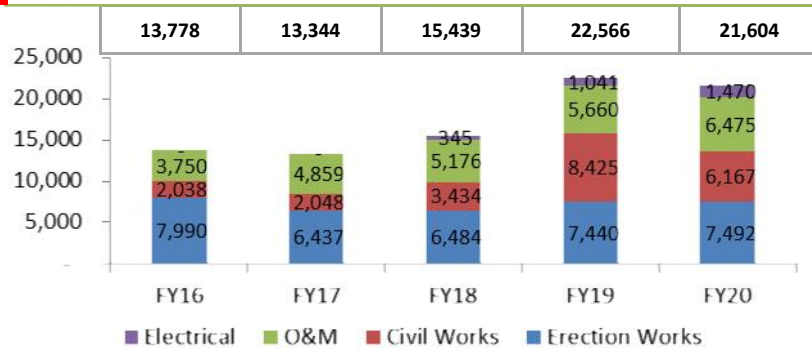




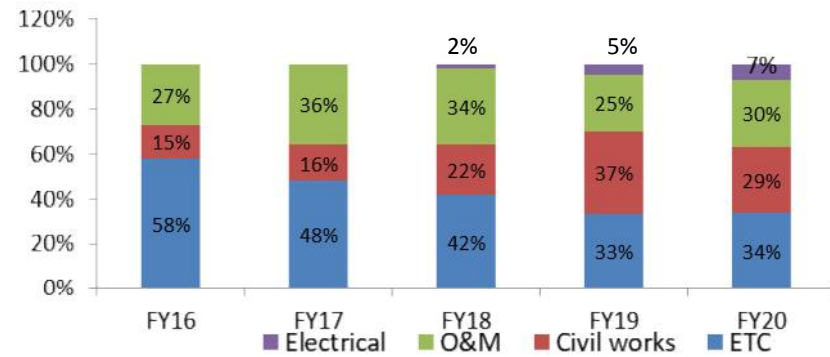
FY20 Financial Performance (consolidated)

INR in million

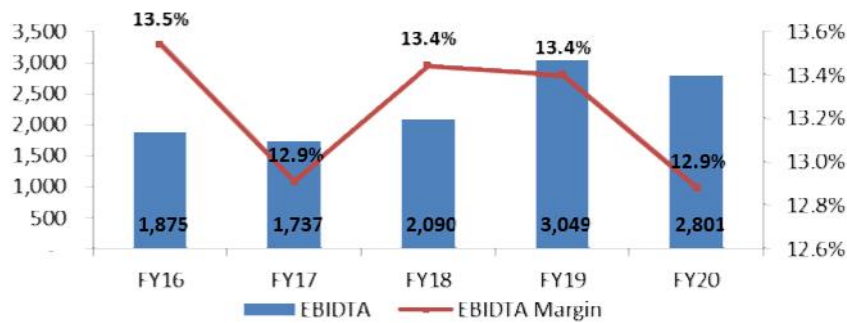
Contract Revenue



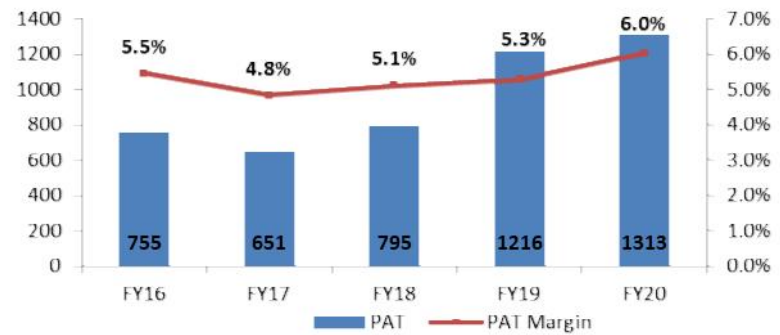
Revenue mix with high-margin O&M services segment



EBITDA Margins continue to remain healthy....



Profit After Tax inching higher

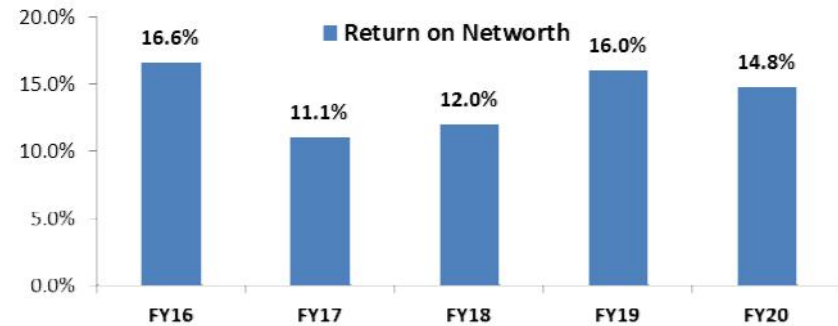
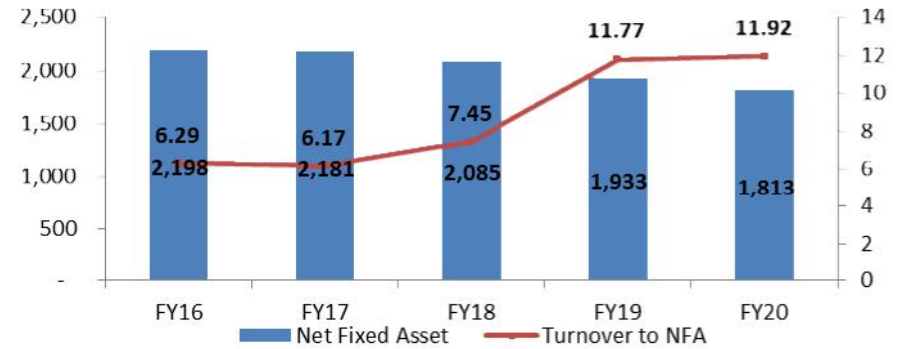
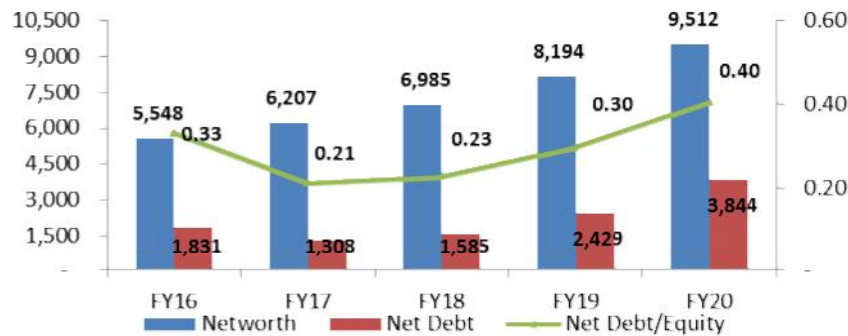




FY20 Financial Performance (consolidated)

INR in million

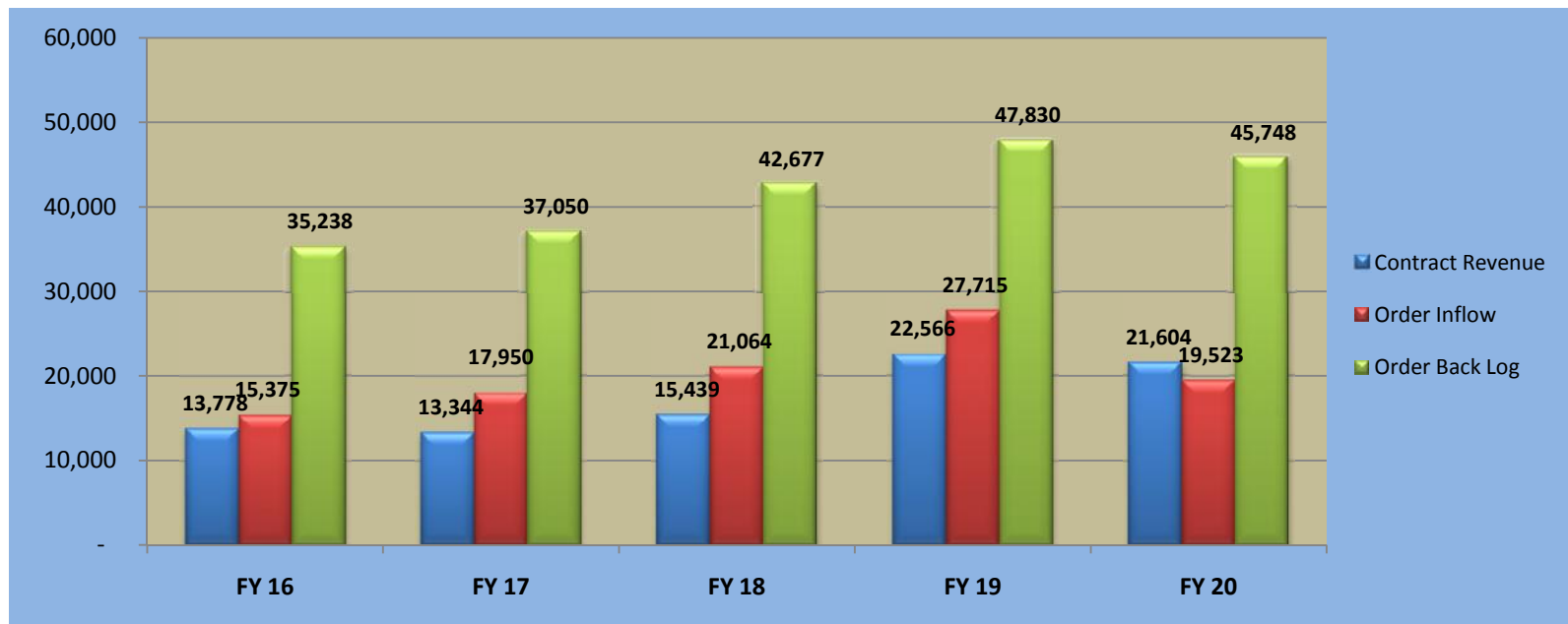
Healthy net debt equity ratio provides significant headroom for growth | High Asset Turnover ... testament to higher efficiency





Robust Order Book: *Stronger Revenue visibility for next 3 years*

INR in million



- Note: 1. Projects cancelled / suspended / on hold are excluded from the above
 2. Order back log as on 31st March 2020 is Rs 45,748 Mn
 3. Order back log as on 13th November 2020 is Rs 67,918 Mn

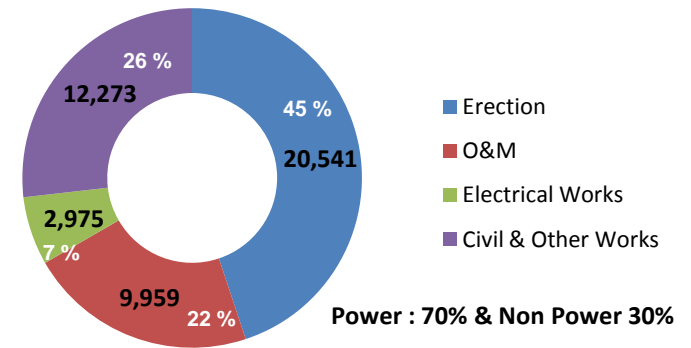
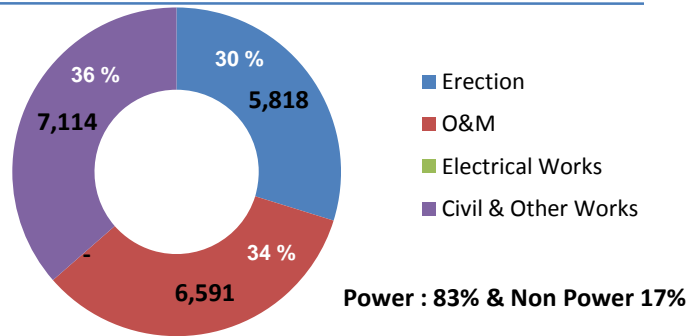


Robust Order Book: *Stronger Revenue visibility for next 3 years (cont..)*

INR in million

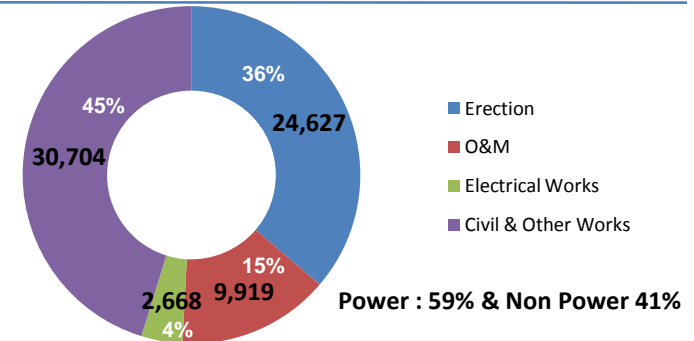
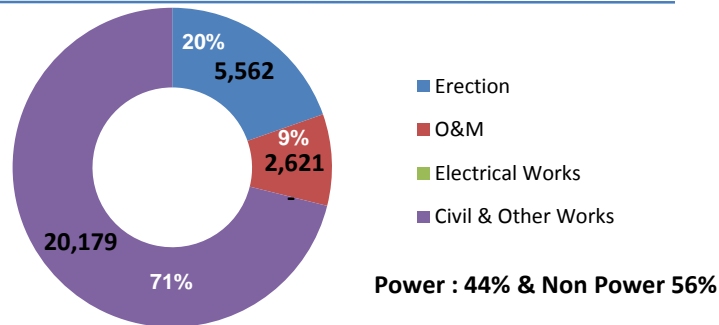
Order Inflow during 12 M FY 20 (up to 31st March 2020) Rs. 19,523 Mn

Order backlog as on 31st March 2020 Rs. 45,748 Mn



Order Inflow up to 13th Nov 2020 Rs. 28,362 Mn

Order backlog as on 13th Nov 2020 Rs. 67,918 Mn #



1. Works executed post 30th Sep 2020 not considered
2. Back log order book exclude projects cancelled / suspended / on hold



Financial Snapshot | Consolidated Income Statement & Balance Sheet

INR in million

Income Statement (Consolidated)

Particulars	FY16	FY17	FY18	FY19	FY20	H1 FY21
Revenue from operations	13,782	13,382	15,478	22,613	21,647	6,204
Other Income	55	77	67	141	93	40
Total Income	13,837	13,459	15,546	22,754	21,740	6,244
Cost of materials	1,145	1,245	1,964	3,264	3,239	851
Change in inventories	5	-29	-85	31	-120	-47
Contract execution exp.	8,989	7,928	8,145	12,151	12,302	4,372
Personnel Cost	1,549	2,265	3,122	3,932	3,248	1,462
Other expenses	275	313	310	327	270	131
Sub-total	11,963	11,722	13,456	19,705	18,939	6,769
EBIDTA	1,875	1,737	2,090	3,049	2,801	-525
Finance costs	329	329	359	551	741	389
Depreciation and amort.	390	410	428	458	394	179
Share of profit from JV's	3	6	-2	15	16	-49
PBT	1,158	1,004	1,300	2,056	1,682	-1,142
PAT (before MI)	757	651	908	1,432	1,307	-878
Minority Interest	2	0	113	216	-6	-34
Restated PAT (after MI)	755	651	795	1,216	1,313	-844
PAT Margin	5.50%	4.80%	5.10%	5.30%	6.00%	-13.50%

Balance Sheet (Consolidated)

Particulars	FY16	FY17	FY18	FY19	FY20	H1 FY21
Assets						
Fixed Assets	1,978	2,062	2,025	1,899	1,787	1,631
CWIP (incl. unallocated capex)	220	119	60	33	26	39
Non-current investments	-	9	1	313	329	283
Other Non Current Assets	1,872	1,936	1,966	2,663	2,579	2,764
Total Current Assets	8,305	8,697	10,396	13,078	17,481	16,278
Less: Current Liab. & Prov.	6,343	6,273	7,623	9,418	12,748	12,983
Net Current Assets	1,962	2,424	2,774	3,660	4,733	3,295
Cash & bank	686	805	1,397	1,284	1,193	1,704
Total	6,718	7,355	8,222	9,852	10,647	9,716
Liabilities						
Long Term Borrowings	214	155	277	452	298	181
Deferred Tax Liabilities	42	21	-	-	-	-
Other Non Current Liabilities	910	950	822	1,125	756	823
Minority Interest	4	21	138	81	81	46
Shareholder's Fund	5,548	6,207	6,985	8,194	9,512	8,666
Total	6,718	7,355	8,222	9,852	10,647	9,716



Our Projects

INDUSTRIAL CONSTRUCTION: DOMESTIC PROJECTS (ERECTION, TESTING & COMMISSIONING)



1X660 MW TPP, BTG, HARDUAGANJ, DOOSAN



3X660 MW ,BOILER, ESP,CP, STRUCTURE & STG, NABINAGAR, BHEL



2X500 MW STPP,BOILER, ESP STG, VINDHYACHAL, BHEL (COMPLETED)



BOILER, ESP, TG AUXILIARIES, UMPP 800 MW, GUJARAT, TATA POWER (COMPLETED)



BOILER, ESP, STRUCTURE, TG AUXILIARIES,UMPP 6X660MW, SASAN, R INFRA (COMPLETED)



3X800 MW, BOILER, ESP, PIPING, STG KUDGI , DOOSAN, L&T & TOSHIBA



2X600MW TPP, BOILER & STG, MANGALORE, LANCO (COMPLETED)



2X660 MW IBTPS, STRUCTURE & STG, BANHARPALLI, BHEL



2X660 MW JTPP, BOILER,ESP & CP, JHAJJAR, STEPC (COMPLETED)



2X660 MW STPP, BOILER, ESP U#1&2, SOLAPUR, BGRESL



2X660 MW STPP, BOILER , ESP, STRUCTURE & STG U#7&8, SURATGARH, BHEL



3X660 MW STPP, BOILER & CRITICAL PIPING, U#1,2&3, BARH, DOOSAN



BLAST FURNACE, STEEL PLANT WORK, JSPL, ANGUL



R-LNG PIPELINE FROM ENNORE LNG TERMINAL TO MFL-ENNORE , IOCL



366 MW REFINARY, GTG, STG, HRSG & PIPING, PARADIP, BHEL

INFRASTRUCTURE CONSTRUCTION : CIVIL, ARCHITECTURAL & RAILWAY WORKS



1X800 MW TPSS, CIVIL, STRUCTURAL AND ARCHITECTURAL WORK UNIT-12, KOTHAGUDEM, BHEL



1X800 MW TPSS, CIVIL, STRUCTURAL AND ARCHITECTURAL WORK STAGE-3, NORTH CHENNAI, BHEL



GDV-MTM 37 ,DOUBLING & ELECTRIFICATION WORKS , RVNL



1X500MW, FGUTTP, CIVIL, STRUCTURAL AND ARCHITECTURAL WORK FOR BTP, BOP & CHP, UNCHAHAR, NBPL



2X800 MW, YTPS, CIVIL, STRUCTURAL AND ARCHITECTURAL WORKS RAICHUR, BHEL (COMPLETED)



3X366 MW CCPP, CIVIL, STRUCT. & ARCH. WORK, IOCL PARADIP, BHEL



1X100 MW CCPP, BALANCE CIVIL & STRUCTURAL WORKS, NAMRUP, BHEL (COMPLETED)



2X660 MW TP9, CIVIL, STRUCTURAL & ARCHITECTURAL WORK UNIT-7 & 8, SURTGARH, BHEL



3X660 MW, STPP, STG,BOP ,NORTH KARNAPURA, BHEL



1X110 MW, CIVIL AND STRUCTURAL WORKS ,R&M OF MAIN PLANT, BATHINDA, BHEL



1X800 MW TPSS , CIVIL, STRUCTURAL WORKS, NORTH CHENNAI, BHEL



1X500 MW, FGUTTP, CIVIL, STRUCTURAL AND BOP & CHP, UNCHAHAR, NBPL



INFRASTRUCTURE DEVELOPMENT WORK, AP MEDI TECH ZONE, VIZAG



INFRASTRUCTURE DEVELOPMENT WORK, AP MEDI TECH ZONE, VIZAG



KALWESHARAM CANAL PROJECT, 54 KM RAMAYAMPET

INTERNATIONAL OPERATIONS



250 MW SABIYA CCPP, KUWAIT
INSTALLATION OF HRSG



2X157 MW GT POWER PLANT, LIBYA
(COMPLETED)



6X200 MW HEP, BHUTAN
INSTALLATION OF HYDRO
TURBINE & GENERATOR



1800 MW ALBA CCPP, BAHRAIN
ETC OF GTG,STG,HRSG & BOP



360MW BHERAMARA
CCPP, BANGLADESH INSTALLATION
OF GTG, STG & HRSG



1516 MW IBRI CCPP, OMAN ETC
HRSG,TG



1516 MW IBRI CCPP, OMAN ETC HRSG,TG



1390MW WAAD AL
SHAMALCCPP, SAUDI ARABIA
ETC OF HRSG



228MW, STEAMTURBINE,SABIYA,
KUWAIT, MAIN OIL PUMP
OVERHAULING



1519 MW FADHILI COMBINED HEAT
AND POWER (CHP) PLANT KSA



2X640 MW SHUQAIQ THERMAL POWER
PLANT, SAUDI ARABIA (COMPLETED)



35 MW GT POWER PLANT, KAZAKSTHAN



1519 MW FADHILI CCPP, SAUDI
ARABIA GTG,STG & BOP
INSTALLATION



1390MW WAAD AL
SHAMALCCPP, SAUDI ARABIA ETC
OF HRSG



3X 126 MW, KHOMS, GECOL, LIBYA
TOP CASING LIFTING

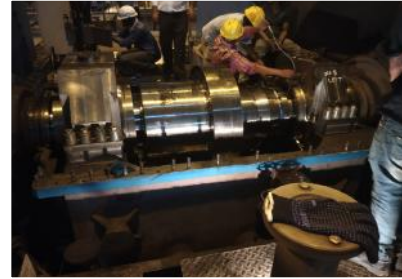
OPERATION AND MAINTANENCE



SIEMENS -138MW GAS TURBINE
PAGUTHAN



TG OVERHAUING 600MW JHARSUGUDA
VEDANTA



BEARING DIASSEMBLY AT NTPC-SIMHADRI



CONTROL & STOP VALVES OVERHAULING
SIPAT 660MW



CAPITAL OVERHAULING OF TURBINE
63MW, SV POWER , KORBA - ROTOR LIFTING-3



HP HEATER REPLACEMENT 800MW ,CGPL
MUNDRA2



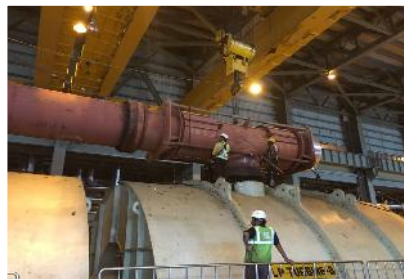
CUPLOCK SCAFFOLDING ERECTION
800MW,MUNDRA



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 SERVICES



MANUFACTURING UNIT (NOIDA)



CNC SECTION (NOIDA)



SR FURNACE (NOIDA)



CNC OXY FUEL CUTTING (NOIDA)



HEAVY DUTY CENTRE LATHES(NOIDA)



VTL(MANUAL+CNC (NOIDA)



PLANO MILLER, CND (NOIDA)



3 ROLL PLATE BENDING MACHINE (NOIDA)



HYDRO GENERATOR UNDER ASSEMBLY FOR SUNDARIJAL HYDRO PROJECT, NEPAL



FRANCIS RUNNER ASSEMBLY UNDERGOING NDT TESTING FOR UPPER KALLAR HYDRO PROJECT, KERALA



TURBINE EQUIPMENT ASSEMBLY SUNDARIJAL HYDRO PROJECT, NEPAL



NEWLY REWOUND 30MW HYDRO GENERATOR AT UMIAM STG-III HYDRO PROJECT



Thank You

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