

Date: November 12, 2025

To  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
Through: NEAPS  
Symbol/Security ID: POWERMECH

To  
Dept. of Corp. Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Through: BSE Listing Centre  
Security Code: 539302

Dear Sir/Madam,

**Sub: Investor Presentation**

\*\*\*\*

Please find the enclosed Investor Presentation on the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2025.

The above information is also available on the website of the Company:

<https://powermechprojects.com/investor-presenations/>

Thanking you.  
Yours faithfully,  
**For Power Mech Projects Limited**



M. Raghavendra Prasad  
Company Secretary and Compliance Officer

Encl: as above

## POWER MECH PROJECTS LIMITED

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

**Regd. & Corporate Office :**  
Plot No. 77, Jubilee Enclave, Opp. Hitex,  
Madhapur, Hyderabad-500081  
Telangana, India  
CIN : L74140TG1999PLC032156

Phone : 040-30444444  
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Website : [www.powermechprojects.com](http://www.powermechprojects.com)

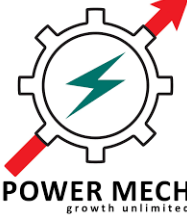


# Power Mech Projects Limited

Investor Presentation - November 2025



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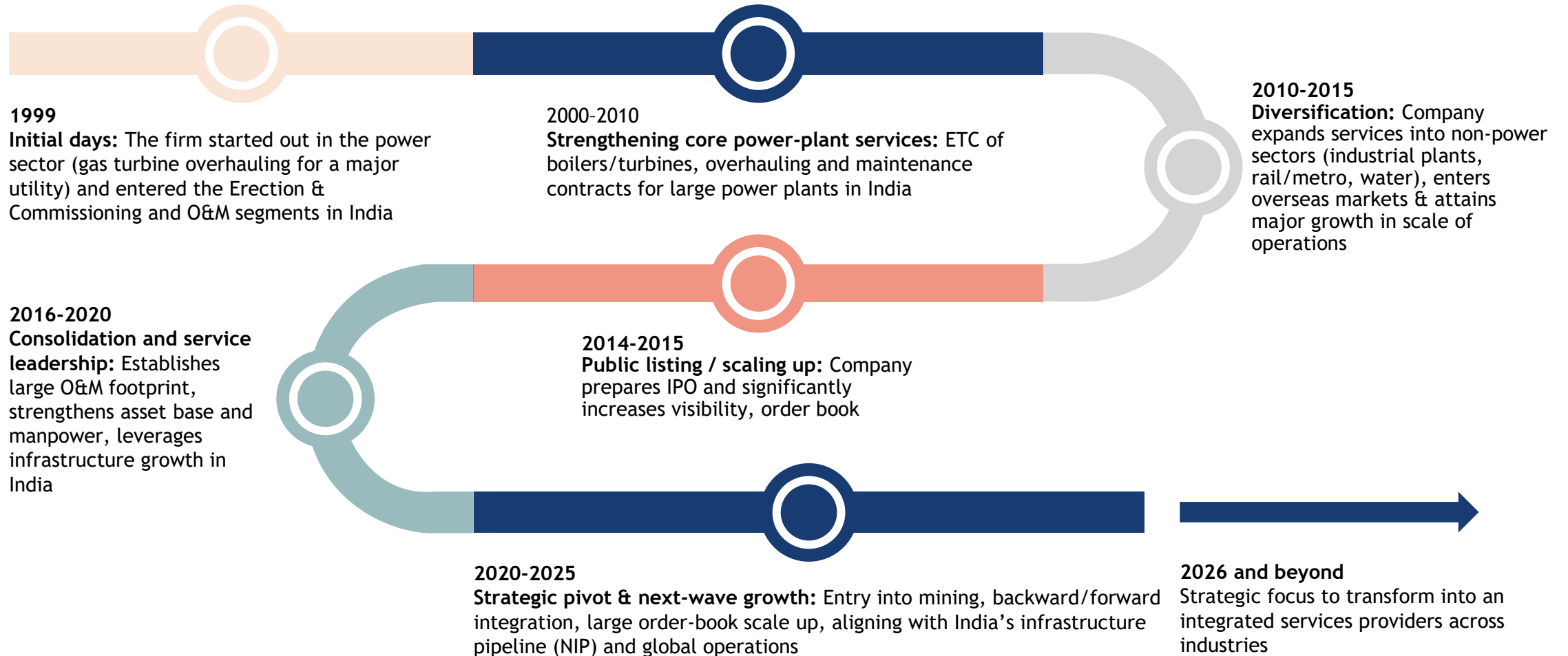
# I. Overview & business profile

# Power Mech: We are at-scale, and a leading industrial & infrastructure services provider



# From foundation to future - 25 years of building leadership & scale

## Built by passion, relationships, and resilience



## Our established track record over the years



**>30.29 Lakhs MT**  
Erection Works



**2.71 Lakhs MT**  
Structural Fabrication  
works



**75,042 MW**  
Unit capacity of the  
O&M & AMC



**9,262 MW**  
Commissioned in  
power sector in  
overseas markets



**70,626 MW**  
Capacity addition  
of Boiler, Turbine,  
Generator and Balance  
of Plant



**15 Lakhs sq. ft.**  
Completed infra  
development work  
within a year  
at Vizag, AP



**546 Km**  
Execution of Natural Gas  
Cross Country Pipeline



**11.8L inch mts**  
Of piping at Dangote,  
Nigeria



**756 TKM**  
Commissioned overhead  
Electrification works



**30.92 Lakhs m<sup>3</sup>**  
Concreting works  
carried out

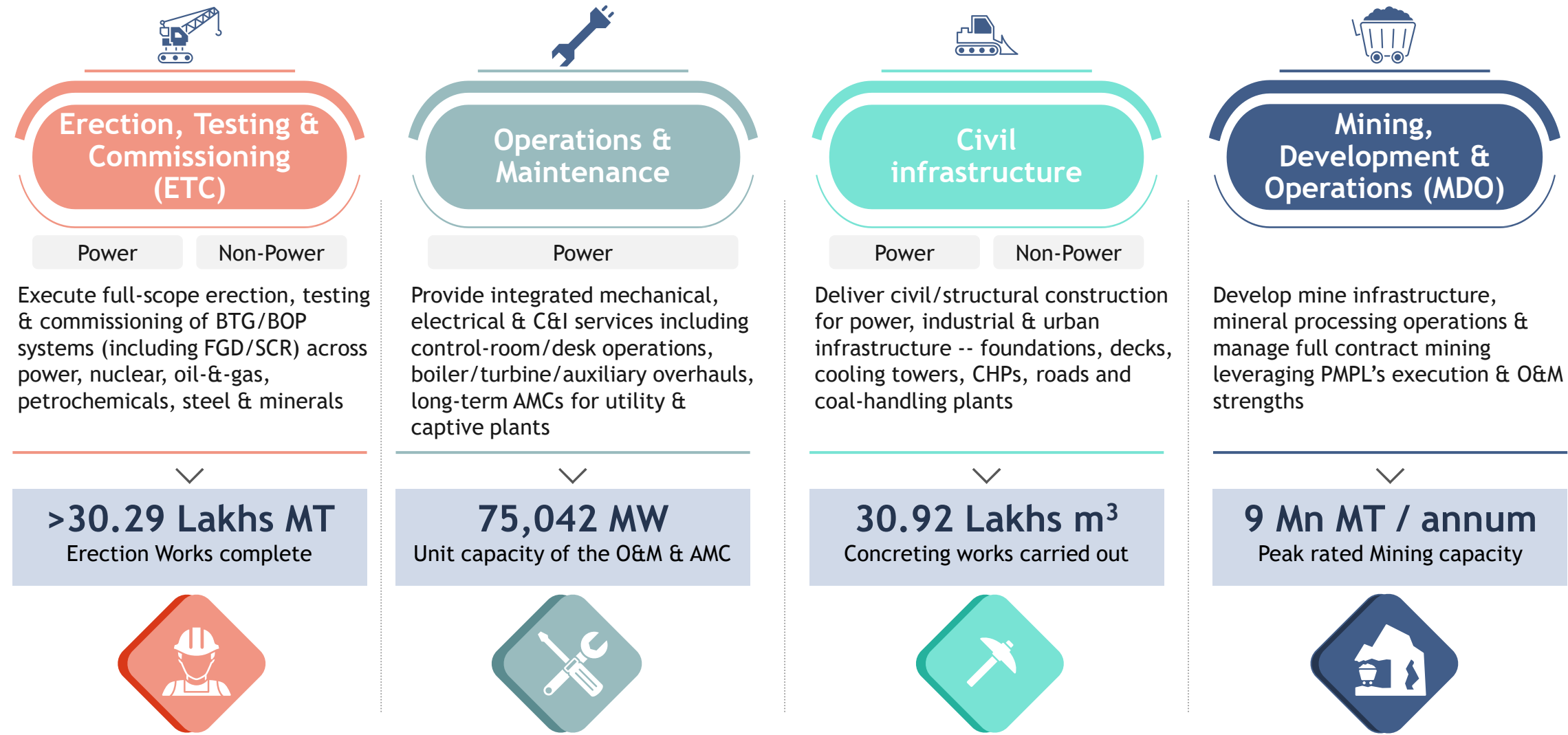


**220Kv GIS**  
Substation works



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

# Multi segment presence backed by strong technical execution



# Our domestic clients base

Not exhaustive



# Our International clients base

Not exhaustive



هيئة كهرباء ومياه دبي  
Dubai Electricity & Water Authority



# Board of directors



## Mr. Sajja Kishore Babu (Founder, CMD)

- 37+ years experience in Power and Infrastructure sector
- Serves on Board of subsidiary and joint venture companies
- Holds a Bachelor degree in Mechanical Engineering



## Mr. S. Rohit (Executive Director)

- Leads Overseas Operations, Business Development, Corporate Strategy and digital initiatives for Power Mech group of companies
- MBA from University of Oxford & Master's Engineering Management degree from USC



## Mr. Vivek Paranjpe (Independent Director)

- 45+ years experience in leadership roles
- Previous associations include Hewlett Packard, Reliance Industries Ltd
- Holds B.Sc (Honors) from Fergusson College, Pune and Post-Graduate degree from XLRI Jamshedpur



## Mr. M Rajiv Kumar (Non-Executive Director)

- 38+ years experience in BHEL
- Rose to the level of Executive Director, Power Sector, Eastern Region
- Mr. Kumar is a graduate in Electrical Engineering



## Ms. Sajja Lakshmi (Non-Executive Director)

- Holds a place in the HR management of the Company and CSR Committee
- Ms Lakshmi is a science graduate who is deeply engaged in social service



## Mr. J P Chalasani (Independent Director)

- 40+ years experience in the Indian infrastructure industry
- He is the CEO of Suzlon Energy Limited
- Previous associations include NTPC, Reliance Power, Punj Lloyd and others



## Mr. B Prasada Rao (Independent Director)

- 37+ years experience at BHEL, including over 6 years as Chairman & MD & holds directorship in 5 companies
- He is also a member of 2 committees constituted by Government of India



## Ms. Lasya. Y (Independent Director)

- 16+ years exp. In IT Project Management & delivery, client engagement, IT strategy, business development
- Holds Post-Graduate in Management from ISB and MS in Electrical & Computer Engineering from the University of Texas

## II. Business highlights






# Investment case - Sustained growth momentum & strong outlook

*Strong Q2 performance underscores consistent value creation & sets a foundation for next phase of growth*

	<b>Leadership in Power services</b>	<ul style="list-style-type: none"> <li>India's largest O&amp;M service provider with 20% market share in Power O&amp;M, with 75+ GW under management across power, industrial, and process plants</li> <li>Strong positioning in EPC and O&amp;M, offering an E2E capability from erection to operations</li> </ul>
	<b>Integrated &amp; diversified business model</b>	<ul style="list-style-type: none"> <li>4 complementary segments - Erection &amp; Commissioning, O&amp;M, Infrastructure Construction, and MDO</li> <li>Strategic expansion into adjacent sectors &amp; high-value EPC projects (BOP, water, roads)</li> </ul>
	<b>Robust growth momentum and visibility</b>	<ul style="list-style-type: none"> <li>INR 16,700+ Cr order book (exc. MDO) providing 3+ years of revenue visibility</li> <li>INR 4,800+ Cr new orders so far in FY 26, including INR 1,270 Cr in Q1, INR 1,000 Cr in Q2 &amp; INR 2,550 Cr in Q3 till date - including marquee wins from BHEL, Adani, SJVN &amp; NTPC JV</li> </ul>
	<b>Margin growth &amp; sustainable long-term recurring revenue levers operationalized</b>	<ul style="list-style-type: none"> <li>High-margin MDO contracts worth INR 39,500+ Cr operationalized</li> <li>Long-term annuity cash flows (~23 years) ensuring stability</li> <li>Focus on digital transformation across sites to enhance uptime and efficiency</li> </ul>
	<b>Technical talent driven execution excellence</b>	<ul style="list-style-type: none"> <li>10k+ trained technical workforce deployed across global projects</li> <li>Proven expertise in executing complex, large-scale and technology-intensive projects driving consistent delivery excellence - a key competitive edge</li> </ul>

Total new order wins of INR 4,800 + Cr so far, with strategic wins driving scale, reinforcing Power Mech's integrated power & infra positioning

	 <b>Customer</b>	 <b>Scope of work</b>	 <b>Strategic significance</b>
2,500+ Cr	BHEL	EPC package for balance of plans (BOP) at 1X800 MW Singareni Super Thermal Power Project	<ul style="list-style-type: none"> <li>Strengthens position in large-scale <b>EPC &amp; BOP execution</b> for super thermal projects</li> <li>Reinforces presence in the <b>power segment</b> with a marquee PSU client</li> </ul>
370+ Cr	Mahan Energen Ltd (Adani Group)	Civil works & erection of prefabricated structural steel for BTG units (2x800 MW) - Phase III	<ul style="list-style-type: none"> <li>Strengthens presence in <b>large-scale power EPC segment</b></li> <li>Expands civil &amp; structural execution capability in the Adani ecosystem</li> </ul>
~ 500 Cr	SJVN Thermal	Comprehensive O&M contract for 2x660 MW coal based supercritical power project	<ul style="list-style-type: none"> <li>Enhances O&amp;M portfolio scale and visibility</li> <li><b>Long-tenure annuity contract</b> (39m) supporting stable recurring revenue</li> </ul>

## Consolidated results at a glance

**INR 4,800 Cr+**

Order inflow this year

48% of target achieved

**INR 1,238 Cr**

Q2 Revenue

20% y-o-y growth

**INR 2,531 Cr**

H1 Revenue

24% y-o-y growth



**INR 56,000 Cr+**

Order backlog

~5% growth y-o-y

**INR 158 Cr (13%)**

Q2 EBITDA

18% y-o-y growth

**INR 340 Cr (13%)**

H1 EBITDA

33% y-o-y growth



**POWER MECH**  
Growth Unlimited

# III. Business performance

```
Targetverjs Headerjs Mapjs GuestGridjs
1 out_undo_partial_alloc:
2 while (--i >= 0) {
3   free_page((unsigned long)group_info->blocks[i]);
4 }
5 kfree(group_info);
6
7 return NULL;
8
9 EXPORT_SYMBOL(groups_alloc);
10
11 void groups_free(struct group_info *group_info)
12 {
13   if (group_info->blocks[0] != group_info->small_b
```

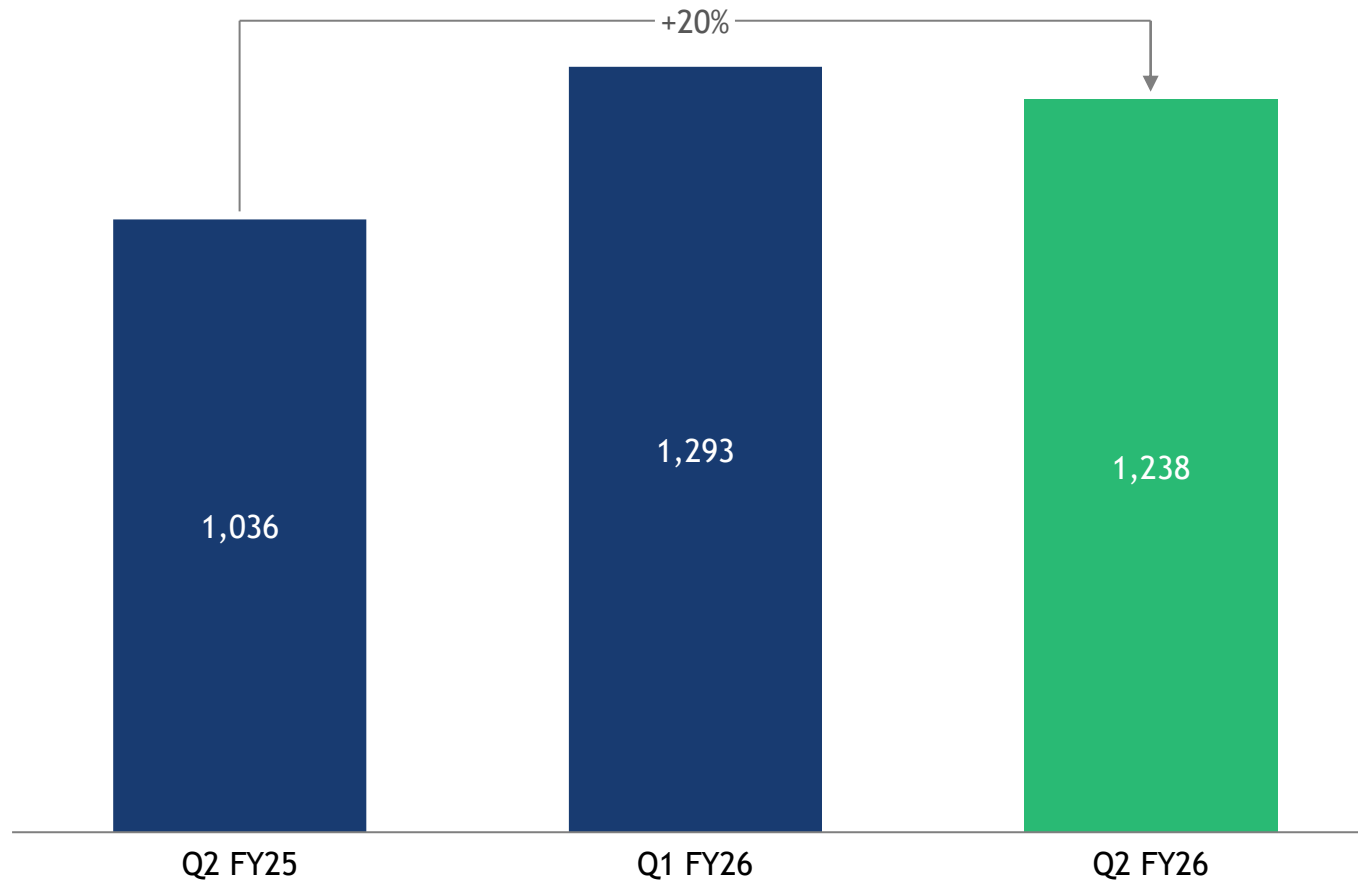


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## Revenue | Strong and sustained revenue momentum continues, with 20% growth over last year

Amounts in INR Cr



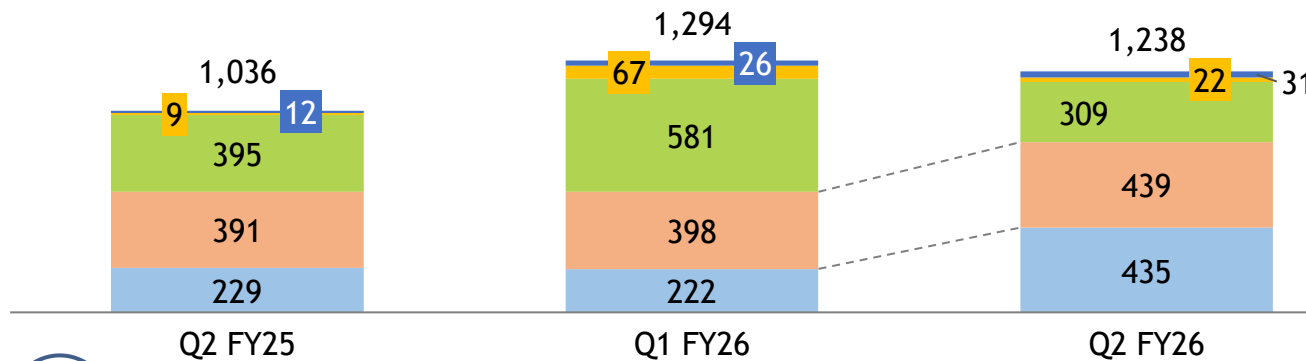
Q2 YOY growth was 20% -driven by strong execution across all segments and the ramp up of operations along with the execution of new orders except in the water division.

- Q2 income declined by 4% compared to Q1- primarily due to seasonal factors such as prolonged monsoon across key sites and absence of exceptional revenue recognized from Riverbed Mineral project in the previous Quarter.
- Overall trajectory remains positive - Core operations continue to deliver a healthy y-o-y growth of around 20%, inline with full year projections.

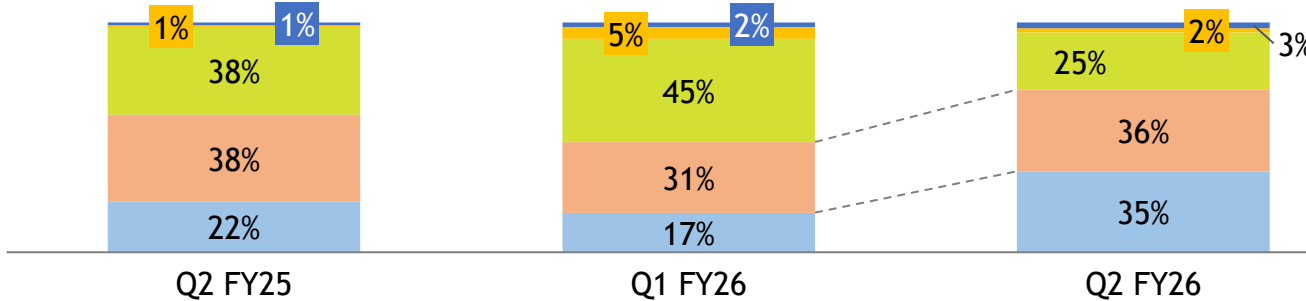
# Segment revenue | Consistent momentum with strong execution in core segments & emerging MDO growth

Amounts in INR Cr

## Segment wise revenue (INR Cr)



## Segment wise revenue (In %)



Erection works O&M Civil works Electrical MDO

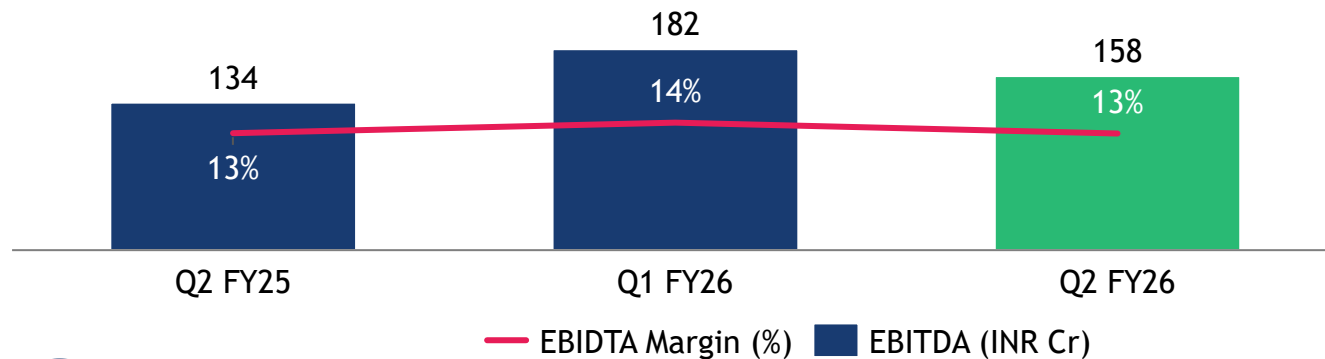
- Power segment momentum sustained - Strong traction in industrial power construction projects
- Temporary slowdown in civil & Electrical works - due to extended rains across key sites and delayed bill certifications in the Water division
- O&M growth gaining pace - Supported by new order inflows during the year
- MDO share rising - Share in total revenue up by ~2% YoY; KBP mine revenue expected to begin from Q3 onwards

# Margins | Stable margins achieved; Uptrend expected in coming quarters as MDO revenue scales up

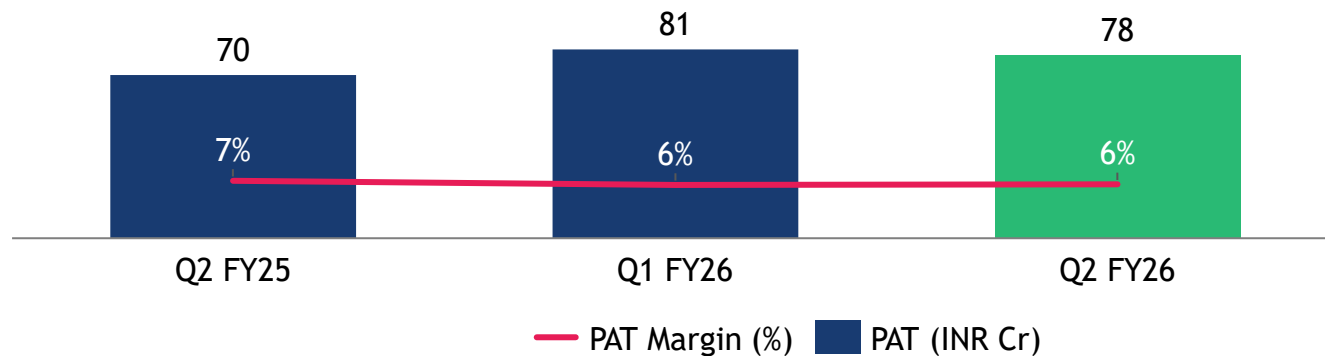
Amounts in INR Cr



## EBITDA & EBITDA margins



## PAT & PAT margins

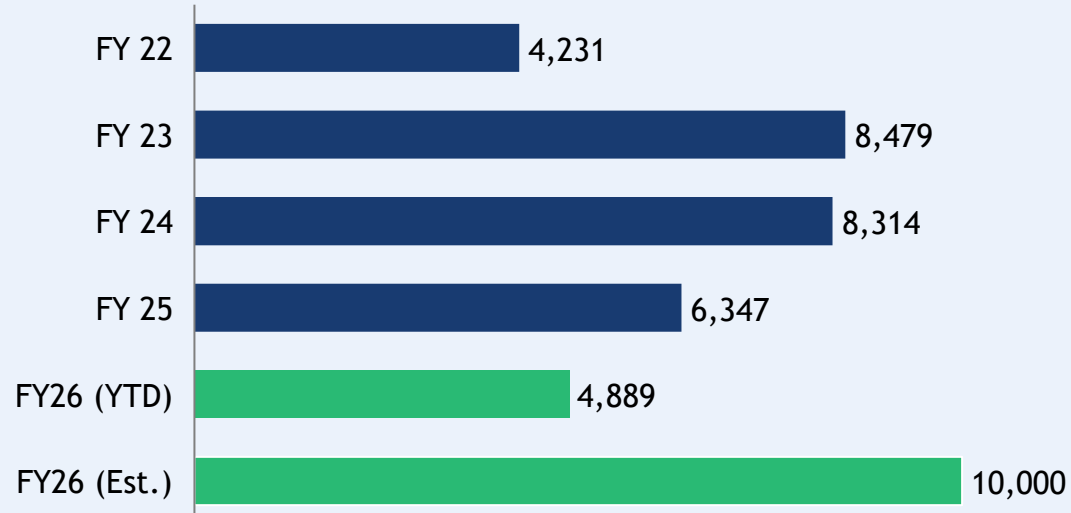


- Margins remain steady, broadly in line with last year's performance - with a marginal dip this quarter due to Q1's exceptional revenue.
- PAT margin was slightly softer - Impacted by marginally higher finance costs
- EBITDA & PAT margins are expected to improve from Q3 onwards- supported by the scale up of MDO operations alongside growth in regular business.

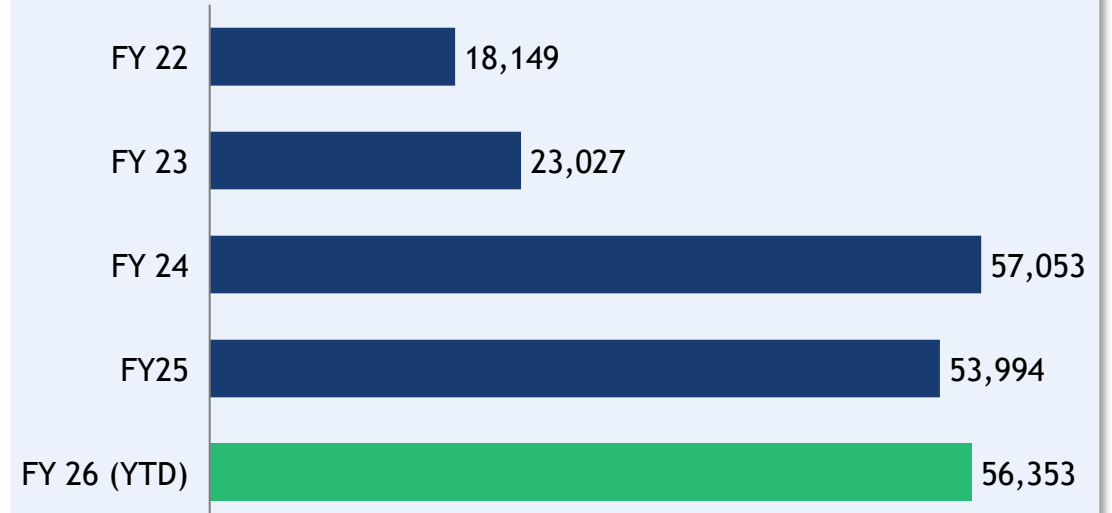
# Order inflow & position | Strong order momentum till date worth INR 4,800+ Cr; Driving towards INR 10,000 Cr milestone in FY 26

Amounts in INR Cr

## Order Inflow (Exc. MDO)



## Order backlog (Inc. MDO)



- **Record order inflows exceeding INR 4,800+ Cr so far in FY 26**, driven by major wins across EPC, O&M, and renewable projects
- **Diversified order base spanning thermal, civil, solar, and township infrastructure**, with marquee clients such as **BHEL, Adani Group, SJVN & TGGenco** providing multi-sector growth visibility

# IV. Financial disclosures

# Consolidated profitability statement

							Rs. Cr
Particulars	Q2FY26	Q1FY26	Q2FY25	YOY	6M FY26	6M FY25	YOY
Revenue from Operations	1,237.87	1293.41	1035.49	20%	2531.29	2042.89	24%
Other Income	10.93	11.37	10.11		22.31	19.34	
<b>Total Revenue</b>	<b>1,248.80</b>	<b>1,304.78</b>	<b>1,045.60</b>	<b>19%</b>	<b>2,553.60</b>	<b>2,062.23</b>	<b>24%</b>
Material Consumed	222.51	96.52	168.97		319.04	316.65	
Contract Execution Expenses	668.65	820.47	568.49		1489.12	1141.85	
Employee Cost	175.93	170.88	154.41		346.82	306.04	
Other Expenses	23.72	34.54	19.95		58.26	40.99	
<b>EBITDA</b>	<b>157.99</b>	<b>182.37</b>	<b>133.78</b>	<b>18%</b>	<b>340.36</b>	<b>256.70</b>	<b>33%</b>
<b>EBITDA Margin</b>	<b>12.65%</b>	<b>13.98%</b>	<b>12.79%</b>	- 14bps	<b>13.33%</b>	<b>12.45%</b>	<b>88 bps</b>
Depreciation	17.42	16.43	13.31		33.85	25.72	
<b>EBIT</b>	<b>140.57</b>	<b>165.94</b>	<b>120.47</b>	<b>17%</b>	<b>306.51</b>	<b>230.98</b>	<b>33%</b>
<b>EBIT Margin</b>	<b>11.36%</b>	<b>12.83%</b>	<b>11.63%</b>	- 28 bps	<b>12.11%</b>	<b>11.31%</b>	<b>80 bps</b>
Finance Cost	28.4	29.43	18.92		57.84	40.66	
Share of profit of Associates	0.8	0.92	0.65		1.73	1.27	
<b>Profit before Tax</b>	<b>111.37</b>	<b>135.59</b>	<b>100.90</b>	<b>10%</b>	<b>246.94</b>	<b>189.05</b>	<b>31%</b>
<b>PBT Margin</b>	<b>9.00%</b>	<b>10.48%</b>	<b>9.74%</b>	- 75 bps	<b>9.76%</b>	<b>9.25%</b>	<b>50 bps</b>
Tax	33.26	55.04	31.39		88.31	57.81	
<b>PAT</b>	<b>78.11</b>	<b>80.55</b>	<b>69.51</b>	<b>12%</b>	<b>158.63</b>	<b>131.24</b>	<b>21%</b>
<b>PAT Margin %</b>	<b>6.31%</b>	<b>6.23%</b>	<b>6.71%</b>	- 40 bps	<b>6.27%</b>	<b>6.42%</b>	<b>- 15 bps</b>
Non Controlling Interest	3.19	28.03	2.44		31.2	4.03	
<b>PAT after Non Controlling Interest</b>	<b>74.92</b>	<b>52.52</b>	<b>67.07</b>	<b>12%</b>	<b>127.43</b>	<b>127.21</b>	<b>0%</b>
<b>PAT Margin %</b>	<b>6.05%</b>	<b>4.06%</b>	<b>6.48%</b>	- 43 bps	<b>5.03%</b>	<b>6.23%</b>	<b>- 119 bps</b>
EPS	23.7	16.61	21.22		40.31	40.24	

# Consolidated Balance sheet

Assets	Sep-25	Mar-25
<b>Non - Current Assets</b>	<b>971.87</b>	<b>889.61</b>
Property Plant & Equipments	323.80	303.43
CWIP	71.58	27.91
Right-of-Use Assets	12.38	12.56
Goodwill	0.00	0.00
Other Intangible Assets	5.96	7.36
<b>Financial Assets</b>		
(i) Investments	34.45	35.28
(ii) Loans	0.00	0.00
(iii) Other Financial Assets	478.92	455.88
Deferred Tax Assets	15.50	18.31
Other Non Current Assets	29.28	28.88
<b>Current Assets</b>	<b>4,000.51</b>	<b>3,724.80</b>
Inventories	275.09	197.96
<b>Financial Assets</b>		
(i) Investments	0.59	0.56
(ii) Trade Receivables	1,349.76	1,462.22
(iii) Cash	123.30	91.99
(iv) Bank	495.84	500.78
(v) Loan	4.45	15.45
(vi) Other financial assets	1,059.80	890.45
Income Tax Assets	0.00	0.00
Other Current Assets	691.68	565.39
<b>Total Assets</b>	<b>4,972.38</b>	<b>4,614.41</b>

Equity & Liabilities	Sep-25	Mar-25
<b>Total Equity</b>	<b>2,337.99</b>	<b>2,182.63</b>
Share Capital	31.62	31.62
Reserves & Surplus	2,252.90	2,128.30
Non-Controlling Interest	53.47	22.71
<b>Non-Current Liabilities</b>	<b>393.57</b>	<b>365.83</b>
<b>Financial Liabilities</b>		
(i) Borrowings	67.11	63.21
(ii) Other Financial Liabilities	7.98	128.62
(iii) Lease Liabilities	109.47	8.33
Provisions	5.43	4.11
Other Non Current Liabilities	203.58	161.56
<b>Current Liabilities</b>	<b>2,240.82</b>	<b>2,065.95</b>
<b>Financial Liabilities</b>		
(i) Borrowings	882.36	660.03
(ii) Trade Payables	835.76	929.98
(iii) Lease Liabilities	2.64	3.45
Other Financial Liabilities	299.02	229.28
Other Current Liabilities	190.34	224.62
Provisions	5.37	0.96
Current tax Liabilities	25.33	17.63
<b>Total Equity &amp; Liabilities</b>	<b>4,972.38</b>	<b>4,614.41</b>

## Consolidated cash flow statement

Particulars	Sep-25	Sep-24
<b>Net Profit Before Tax</b>	<b>246.94</b>	<b>189.03</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	73.26	45.62
<b>Operating profit before working capital changes</b>	<b>320.20</b>	<b>234.65</b>
Changes in working capital	-304.98	-337.71
<b>Cash generated from Operations</b>	<b>15.22</b>	<b>-103.06</b>
Direct taxes paid (net of refund)	77.81	62.54
<b>Net Cash from Operating Activities</b>	<b>-62.59</b>	<b>-165.60</b>
<b>Net Cash from Investing Activities</b>	<b>-73.46</b>	<b>-76.99</b>
<b>Net Cash from Financing Activities</b>	<b>167.36</b>	<b>226.93</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>31.31</b>	<b>-15.66</b>
Add: Cash & Cash equivalents at the beginning of the period	91.99	51.84
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>123.30</b>	<b>36.18</b>

## Contact us

**For further information, please contact:**



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CS: Mr. M. Raghavendra

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Email: [cs@powermech.net](mailto:cs@powermech.net)

[www.powermechprojects.com](http://www.powermechprojects.com)

# Thank You