

TD POWER SYSTEMS LIMITED

September 2020



Company Presentation



BUSINESS STRUCTURE



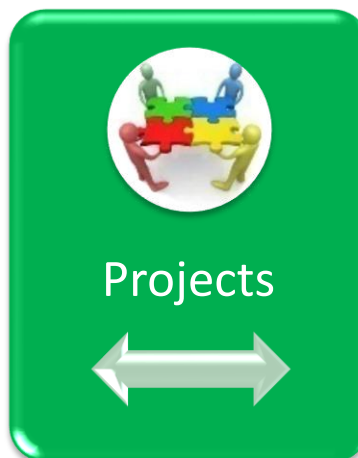
Integrated operations

- manufacturing generators
- implementing projects for captive power plants and smaller capacity IPPs



Manufacturer of AC Generators (Up to 200 MW)

- Diversified portfolio customized for a wide range of turbines (steam, gas, hydro and wind) and engines (diesel and gas)
- Since inception, manufactured 4,653 generators, including generators exported to 73 countries, with aggregate output capacity of 33,592 MW
- Three manufacturing facilities in Bangalore, backed by captive power/water supplies and a well-developed ancillary vendor network
- Sales through OEM's, which are turbine and engine manufacturers; strong engineering consultant relationships allow deep involvement in project tendering



Projects business

(Turbine Generator Island projects of output capacity up to 52 MW)

- Steam turbine power plant projects combining TDPS' generators with Japanese turbines
- Completed 110 TG island projects & 14 BTG projects with aggregate output capacity of 3,243 MW
- Projects executed in India, Uganda, Kenya, Zambia and the Philippines

STATE OF THE ART MANUFACTURING FACILITIES AND COST EFFICIENT PRODUCTION



Manufacturing units with advanced machines help in delivering competitively priced products with the highest quality standards

ISO 9001:2008 compliant manufacturing units in Bangalore



Unit I Factory

Unit I - 157,624 sq ft

- Core building, Coil making, Winding & Machining
- Impregnation and curing Balancing
- Final assembly and testing
- Material Handling & General Facilities
- Power House
- R&D Centre
- Quality lab and instruments



Unit II Factory

Unit II – 219,756 sq ft

- Core building, Coil making, Winding & Machining
- Impregnation and curing Balancing
- Final assembly and testing
- Material Handling & General Facilities
- Power House
- R&D Centre
- Quality lab and instruments



2 Pole Factory

2 Pole Factory – 78,449 sq ft

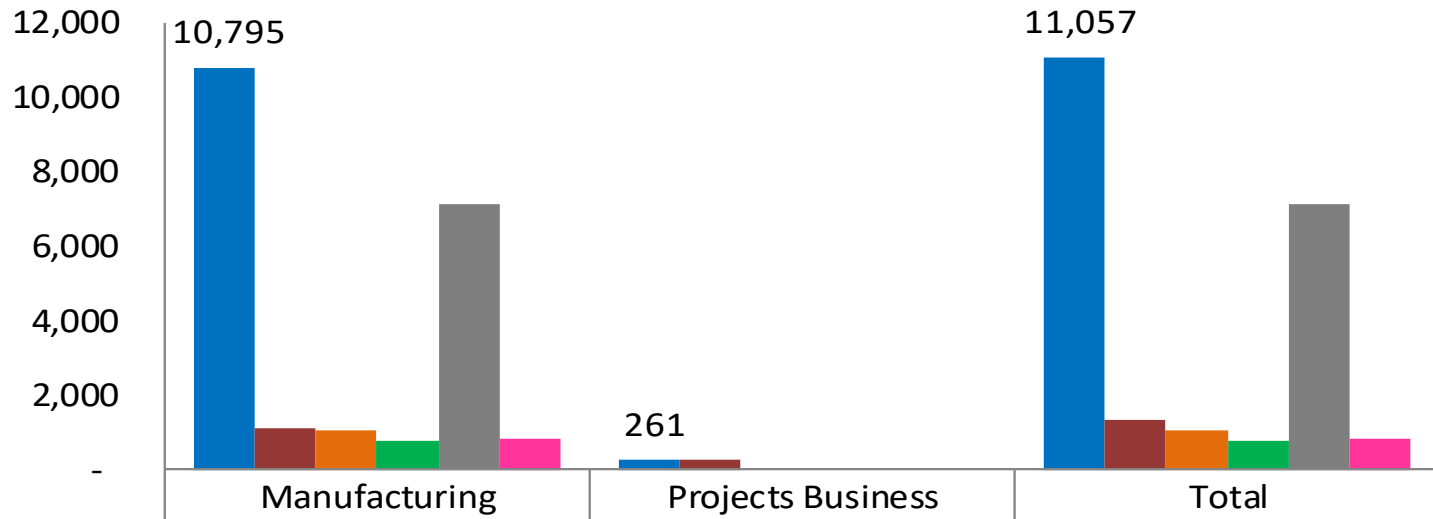
- Core building, Coil making, & Winding
- Impregnation and curing
- Final assembly and testing
- Material Handling & General Facilities
- Power House (Common with Unit 2)
- R&D Centre (Common with Unit 2)
- Quality lab (Common with Unit 2) and instruments

FINANCIALS : FY 21 H1



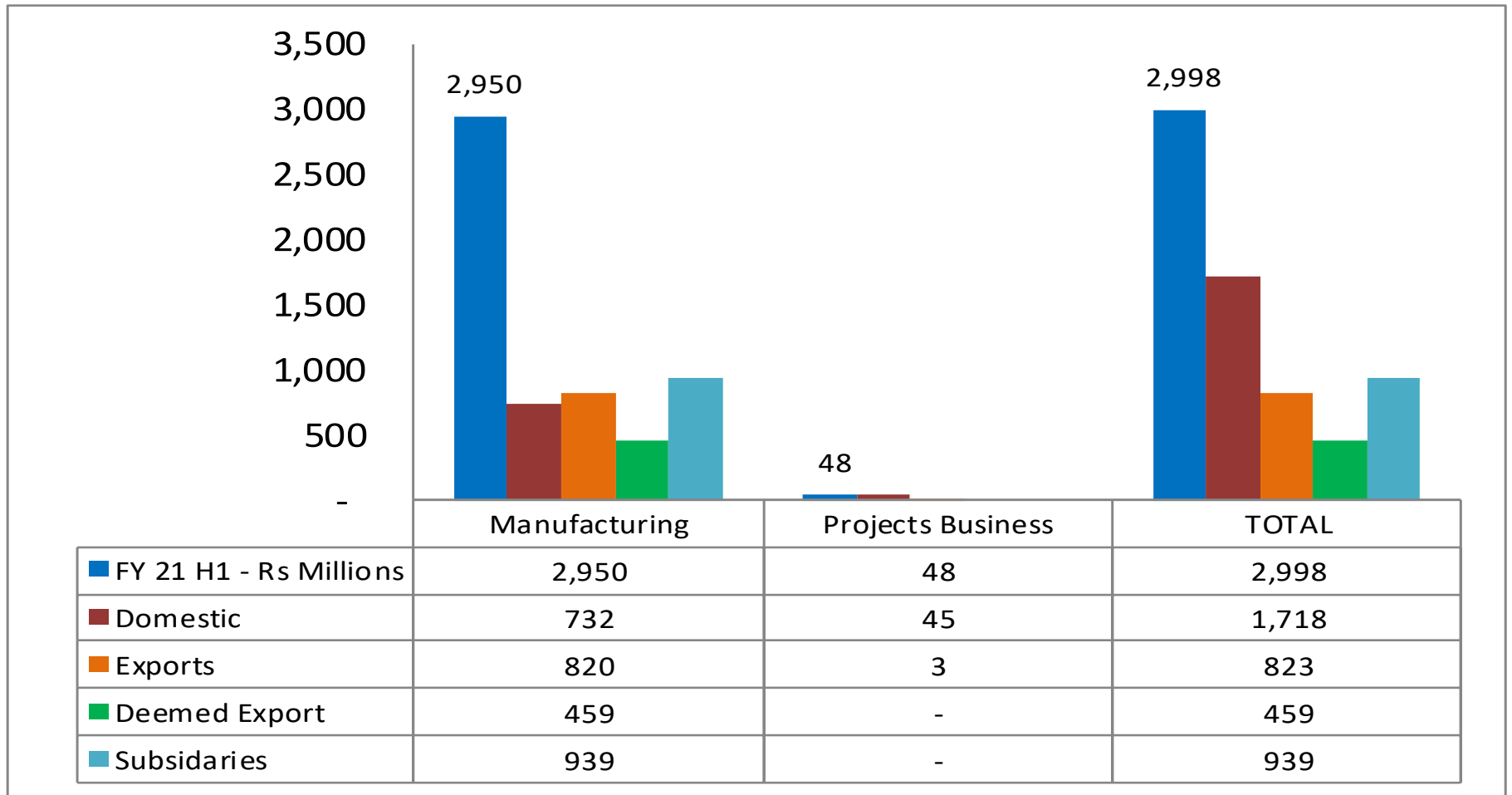
Particulars (Rs Millions)	Sept'20	Sept'19
Total Income including exceptional income	2,609	2,376
EBITDA including exceptional income	270	196
<i>Margins (%)</i>	10%	8%
Depreciation	107	121
Interest	32	23
PBT	131	52
Tax	43	11
PAT	88	41
PAT after OCI	88	41

PENDING ORDER



	Manufacturing	Projects Business	Total
Sept 20 - Rs Millions	10,795	261	11,057
Domestic	1,094	261	1,355
Exports	1,025	-	1,025
Deemed Export	753	-	753
Domestic - Railways	7,105	-	7,105
Turkey	818	-	818

REVENUE ANALYSIS



* Prior to inter-segment and inter-company eliminations

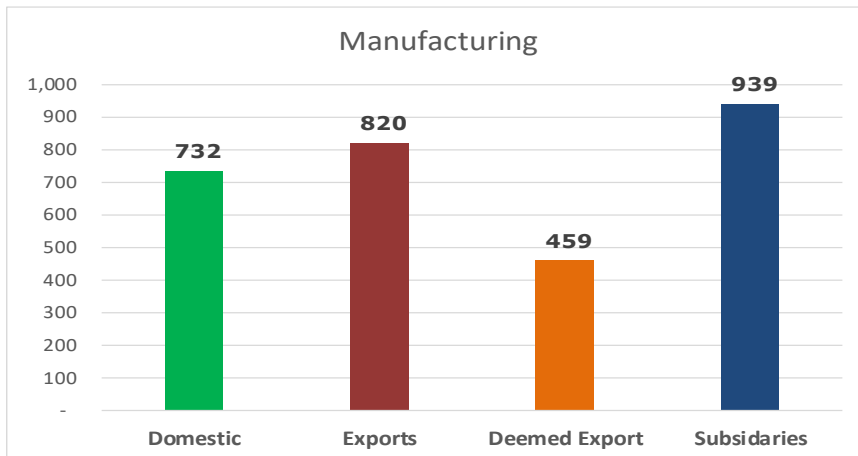
BUSINESS SEGMENT : MANUFACTURING



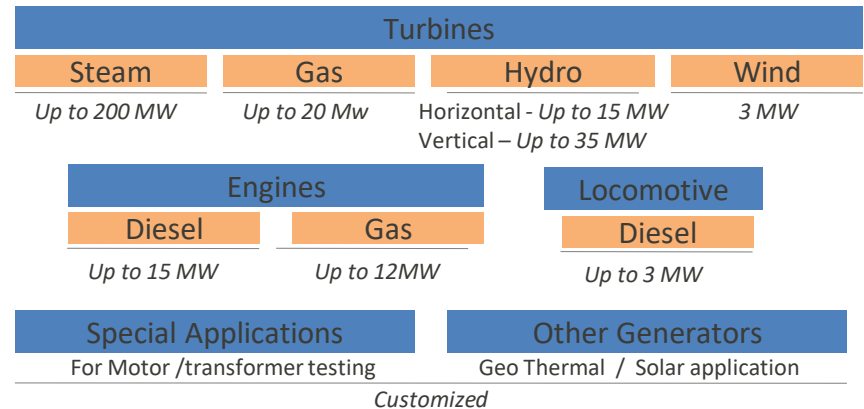
Business highlights

- One of the leading manufacturers of AC Generators in the range of 1 MW up to 200 MW for prime movers such as steam & gas, and upto 52 MW for hydro, wind turbines, diesel and gas engines.
- 4,653 generators supplied as of September 30, 2020 with an aggregate output capacity of over 33,722 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators have been approved by leading engineering consultants.

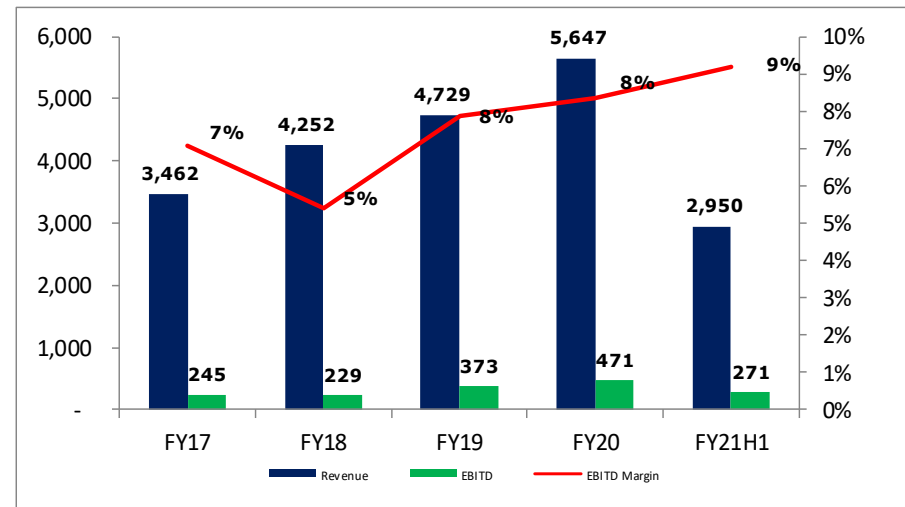
Revenue Analysis FY 21 H1 – Consol Levels (Rs. 2,950 Mn)



AC Generators for various applications



Key Segment Financials (Rs Mn)

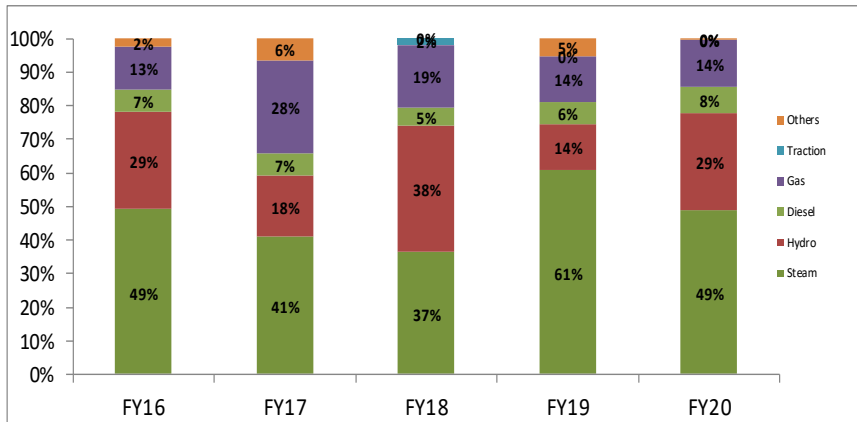


Segmental revenues without inter-segment & inter-company elimination. Segmental Revenue & EBITD margins are on consol levels after adjusting income/expenses of wholly owned subsidiary. EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

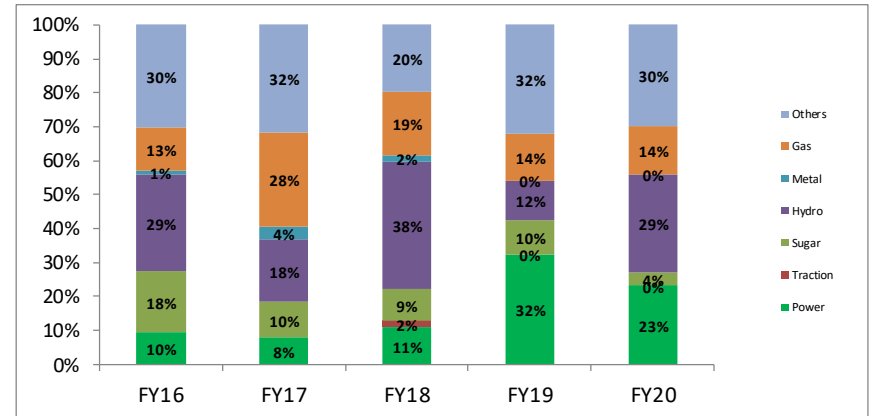
BUSINESS SEGMENT: MANUFACTURING



Product-wise sales (%)



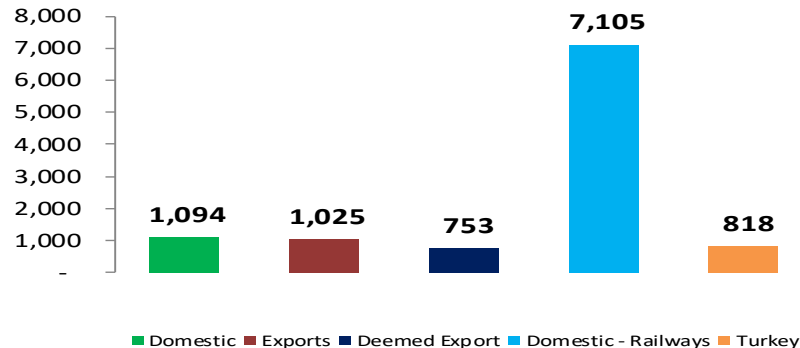
Key end user industries (%)



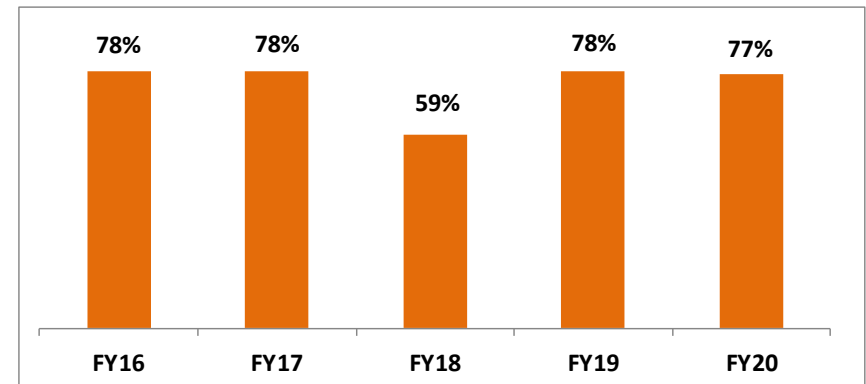
*Other units include generators for transformer motor testing applications not reflected in charts above

* Others include Chemical, Food, Paper, Textile, Process, Wind, Distillery, Fertilizer etc

Pending Order September 2020 (Rs. 10,795 Mn)



Top Ten Customer Revenue (%)



Product portfolio spread across diverse and loyal customer base

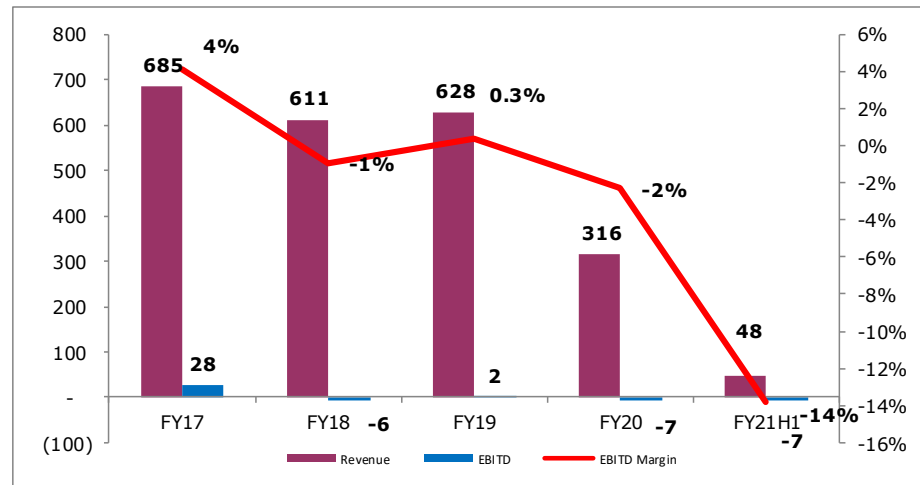
BUSINESS SEGMENT : PROJECT BUSINESS



Business highlights

- TG Projects for steam turbine power plants with output capacity of up to 52 MW done under *TD Power Systems Ltd*
- Executed 124 projects aggregating 3,243 MW in India and abroad (110 TG island projects and 14 BTG island projects)
- Experienced teams with established track record and reputation for efficient project management
- Power Projects order book as on September 30, 2020 stands at Rs. 226 Mn

TG Projects including Japan WOS - Key Segment Financials (Rs Mn)

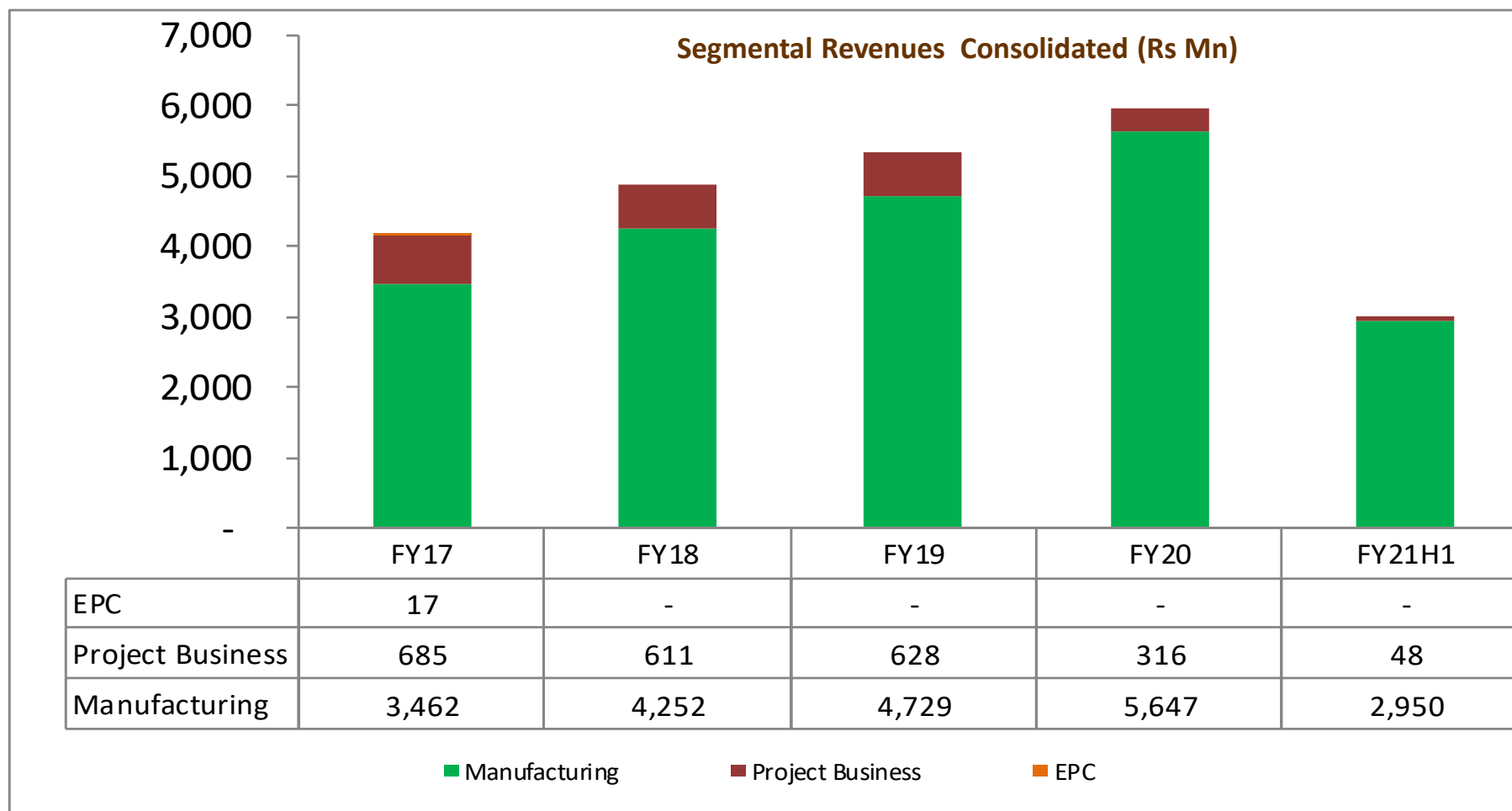


Segmental revenues without inter-segment elimination, including Japan subsidiary

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

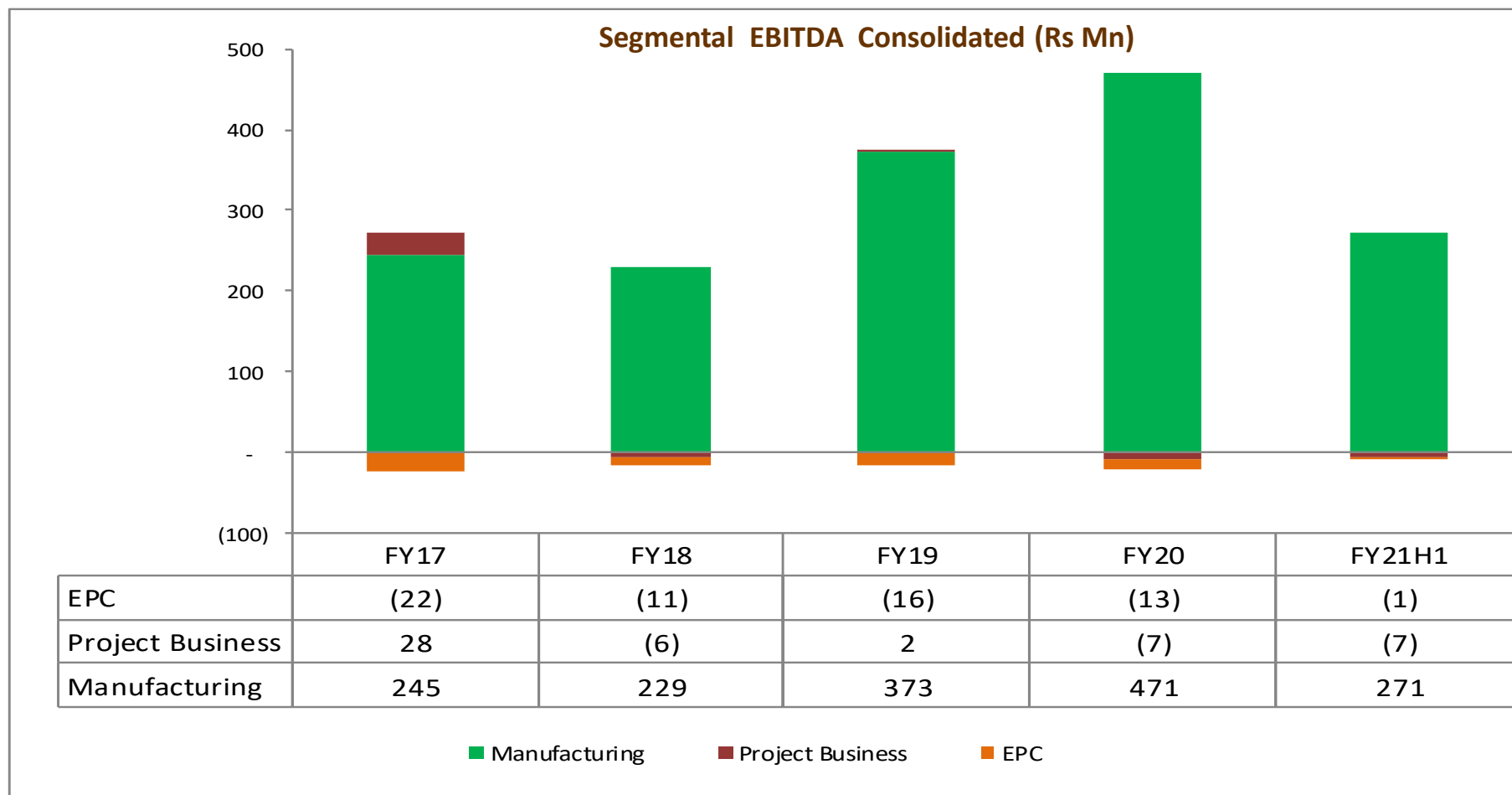
FINANCIAL TRACK RECORD



Segmental revenues without inter-segment elimination

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization including Other Income

FINANCIAL TRACK RECORD



Segmental revenues without inter-segment elimination

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization including Other Income

P&L SNAPSHOT



Consolidated

Rs Mn	FY 17	FY 18	FY 19	FY 20	Sept 20
Sales	3,799	4,349	4,590	5,149	2,567
EBITDA	82	84	272	332	228
Depreciation (incl. Amortization)	279	271	260	222	107
EBIT	(196)	(187)	12	110	121
Other Income including Exceptional items	202	159	92	272	42
Interest and Finance Charges	41	67	28	55	32
PBT	(36)	(95)	75	328	131
Tax	8	49	43	28	43
Other Comprehensive Income	(2)	(2)	(3)	(11)	-
Restated PAT	(42)	(142)	29	289	88
Restated PAT	(42)	(142)	29	289	88
<i>EBITDA margin (%)</i>	<i>2.17%</i>	<i>1.92%</i>	<i>5.9%</i>	<i>6.5%</i>	<i>8.9%</i>
<i>PAT margin (%)</i>	<i>(1.1%)</i>	<i>(3.3%)</i>	<i>0.6%</i>	<i>5.6%</i>	<i>3.4%</i>

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization and Other Income

BALANCE SHEET SNAPSHOT

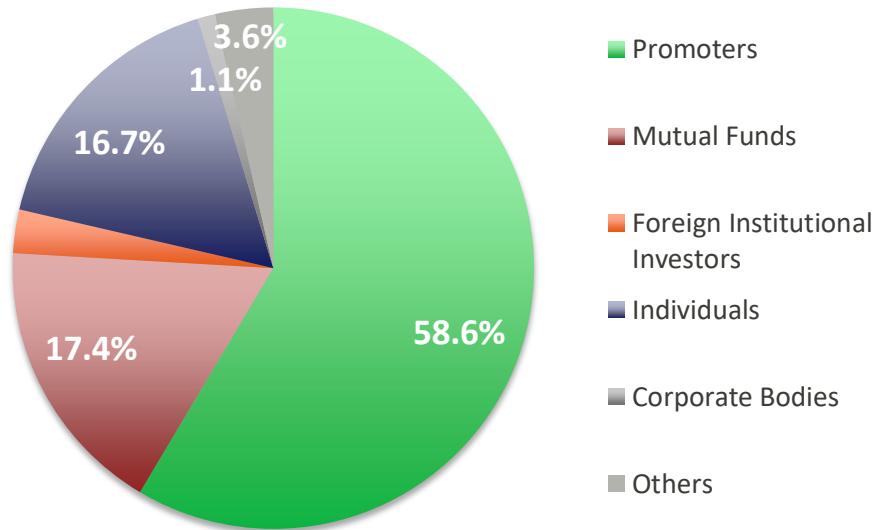


Rs Mn	Consolidated				
	As on				
	Mar-17	Mar-18	Mar-19	Mar-20	Sept-20
Source of Funds	5,271	5,274	4,845	4,992	4,973
Net Worth	4,705	4,494	4,155	4,250	4,342
Minority Interest					
Borrowings	453	686	614	677	578
Deferred Tax Liability	112	94	76	65	54
Uses of Funds	5,271	5,274	4,845	4,992	4,973
Gross Block	3,691	3,732	3,826	3,847	3,899
Less :- Depreciation	1,382	1,634	1,865	2,065	2,162
Net Block	2,309	2,098	1,961	1,782	1,738
CWIP	7	6	15	6	2
Investments			100	199	199
Technical Knowhow	25	35	17	19	47
Net Working Capital incl. cash	2,931	3,135	2,752	2,985	2,988
Current Assets	5,112	4,946	5,388	5,568	5,775
Inventories	800	817	1,126	1,444	1,823
Sundry Debtors	1,605	1,851	2,287	1,728	1,601
Cash and Bank Balances	2,146	1,684	1,289	1,582	1,508
Loans & Advances	560	594	686	813	844
Current Liabilities	2,106	1,742	2,569	2,506	2,707
Provisions	74	68	67	77	81

SHAREHOLDING STRUCTURE

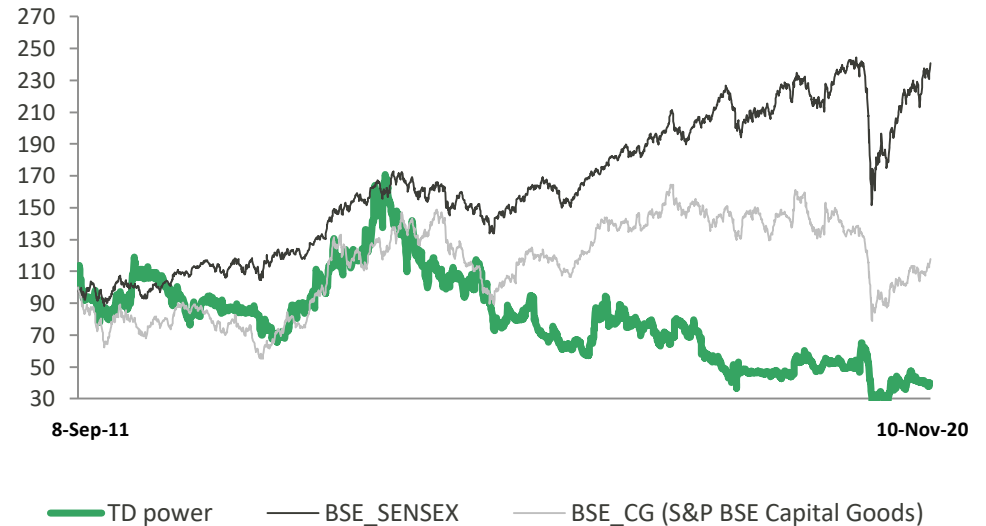


Shareholding %



As on 30th Sept. 2020

TDPS Stock Price Movement



THANK YOU

