

# TD POWER SYSTEMS LIMITED

*March 2020*



## *Company Presentation*



# BUSINESS STRUCTURE



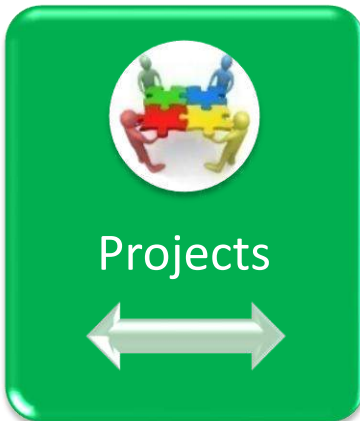
## Integrated operations

- 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 4,496 generators, including generators exported to 73 countries, with aggregate output capacity of 32,632 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**

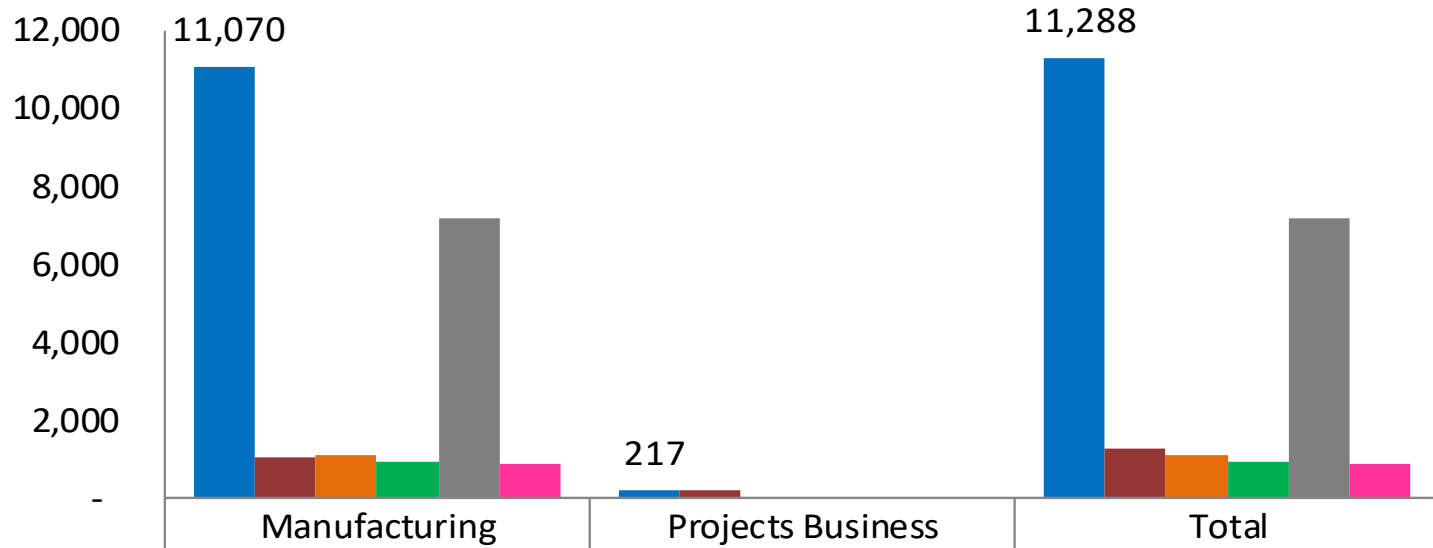
- Core building, Coil making, & Winding
- Impregnation and curing
- Final assembly and testing
- Material Handling & General Facilities
- Power House (Common with Unit 2)
- R&D Centre (Common with Unit 2)
- Quality lab (Common with Unit 2) and instruments

## FINANCIALS: FY 20



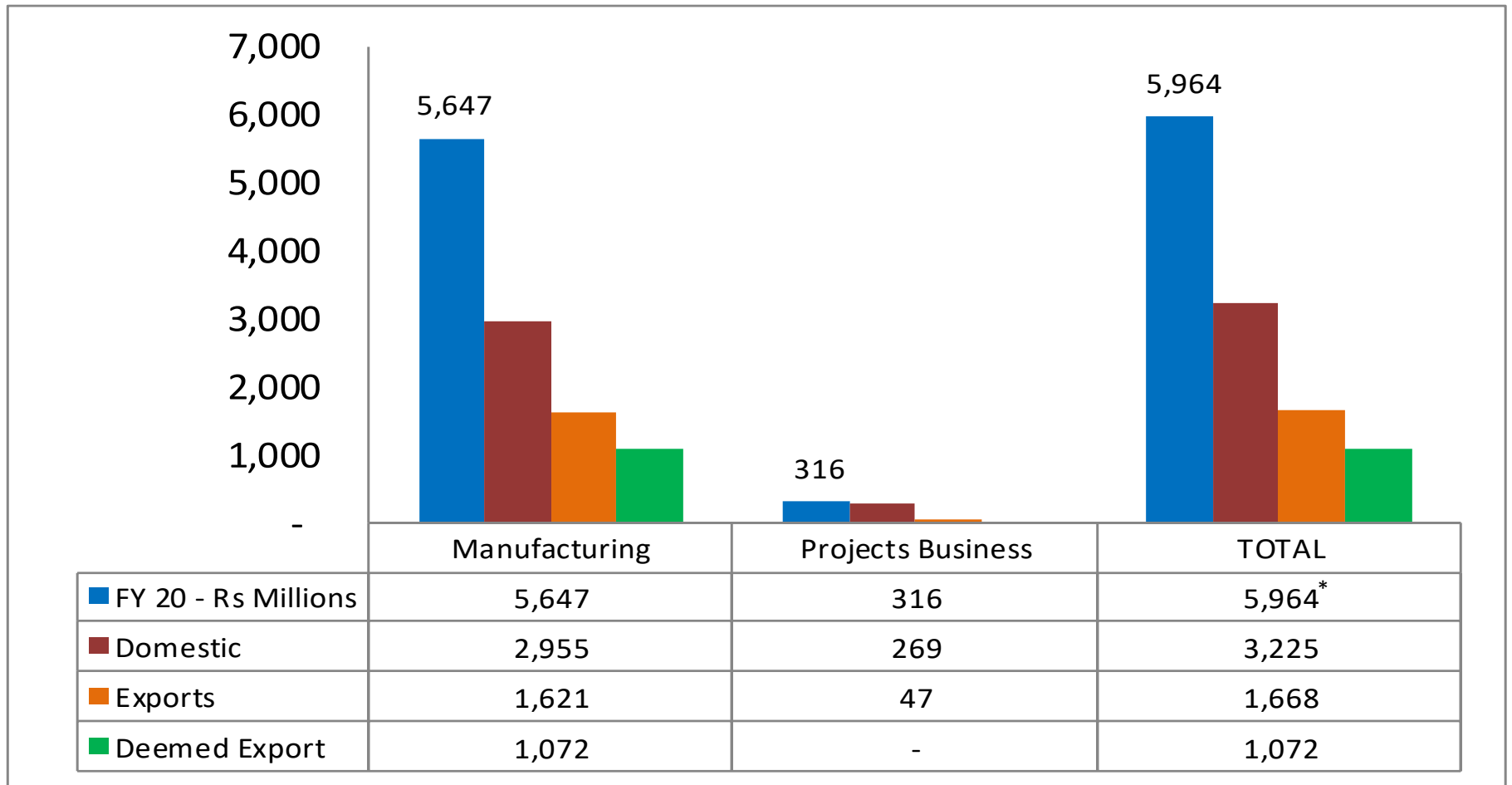
Particulars (Rs Millions)	FY 20	FY 19
Total Income including exceptional income	5,421	4,682
EBITDA including exceptional income	604	363
<i>Margins (%)</i>	11%	8%
Depreciation	222	260
Interest	55	28
PBT	328	75
Tax	28	43
PAT	299	32
<b>PAT after OCI</b>	<b>288</b>	<b>29</b>

# PENDING ORDER



	Manufacturing	Projects Business	Total
March 20 - Rs Millions	11,070	217	11,288
Domestic	1,042	217	1,259
Exports	1,112	-	1,112
Deemed Export	908	-	908
Domestic - Railways	7,151	-	7,151
Turkey	857	-	857

# REVENUE ANALYSIS



\* Prior to inter-segment and inter-company eliminations

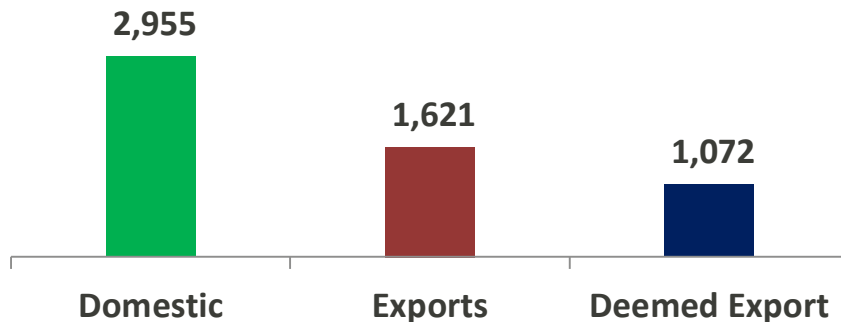
# BUSINESS SEGMENT : MANUFACTURING



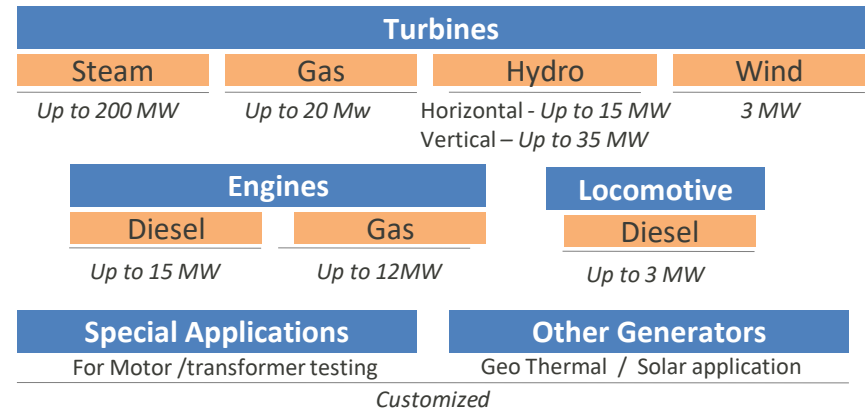
## Business highlights

- 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.
- 4,496 generators supplied as of March 31, 2020 with an aggregate output capacity of over 32,632 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators have been approved by leading engineering consultants.

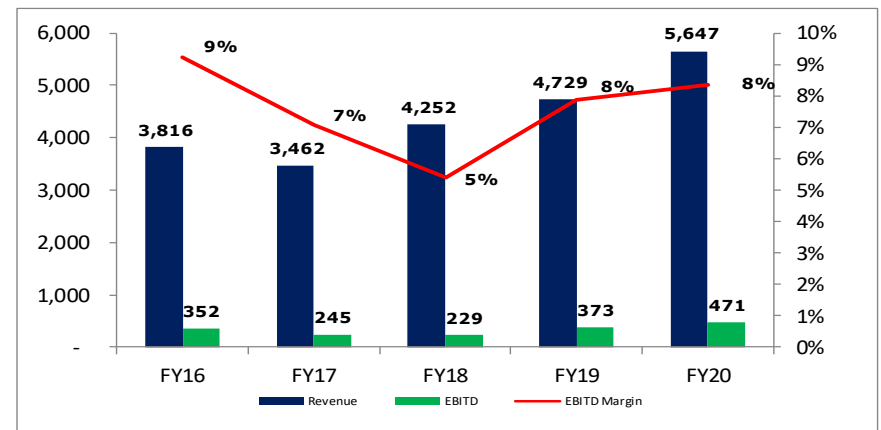
## Revenue Analysis FY 20 – Consol Levels (Rs. 5,647 Mn)



## AC Generators for various applications



## Key Segment Financials (Rs Mn)

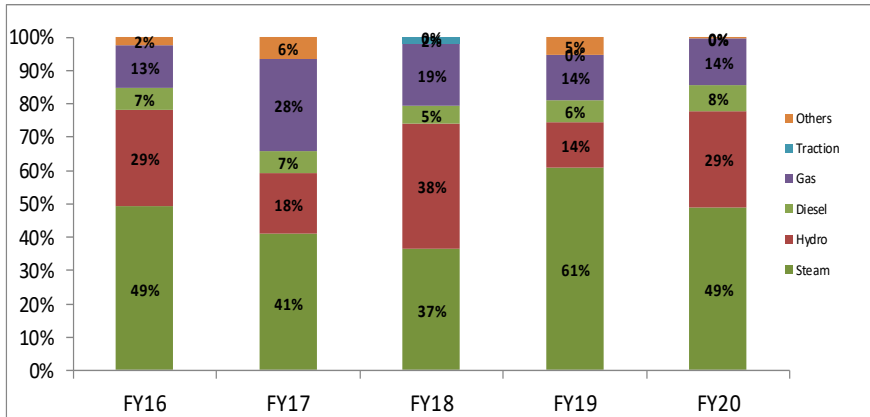


Segmental revenues without inter-segment & inter-company elimination. Segmental Revenue & EBITD margins are on consol levels after adjusting income/expenses of wholly owned subsidiary. EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

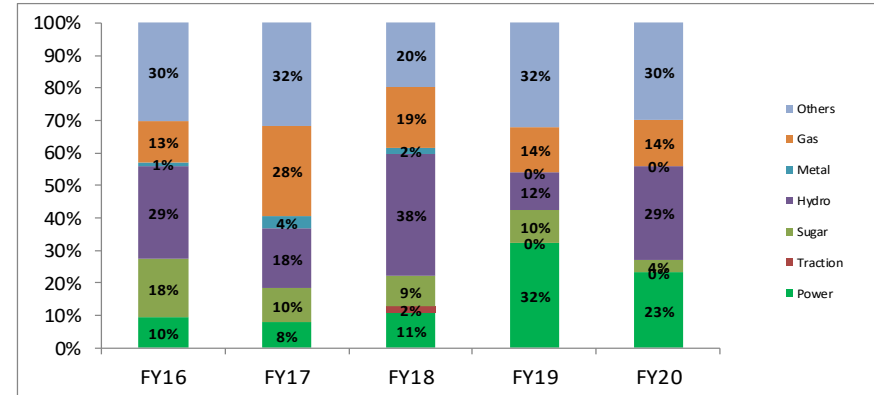
# BUSINESS SEGMENT : MANUFACTURING



Product-wise sales (%)



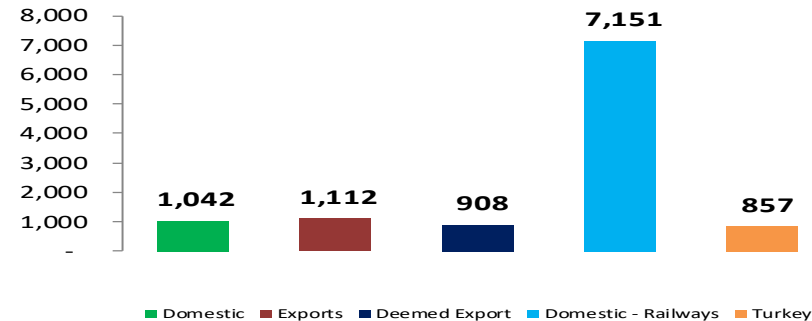
Key end user industries (%)



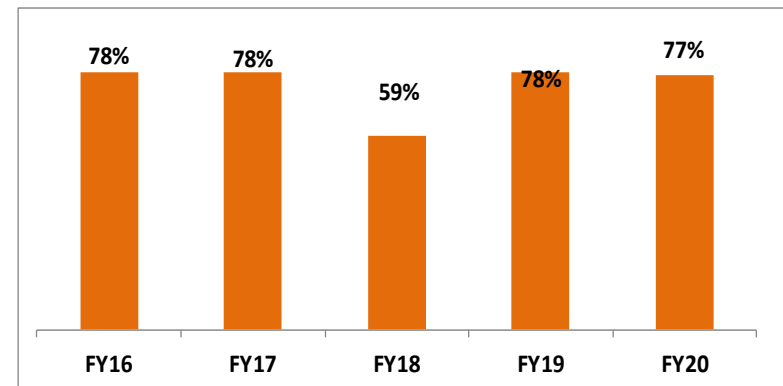
\*Other units include generators for transformer motor testing applications not reflected in charts above

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

## Pending Order March 2020 (Rs. 11,070 Mn)



## Top Ten Customer Revenue (%)



Product portfolio spread across diverse and loyal customer base



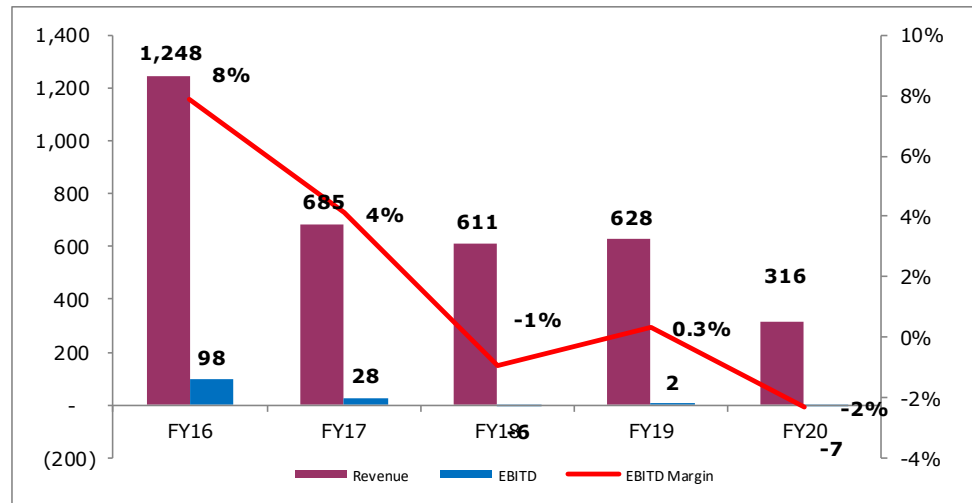
# BUSINESS SEGMENT : PROJECT BUSINESS



## 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 March 31, 2020 stands at Rs. 217 Mn

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

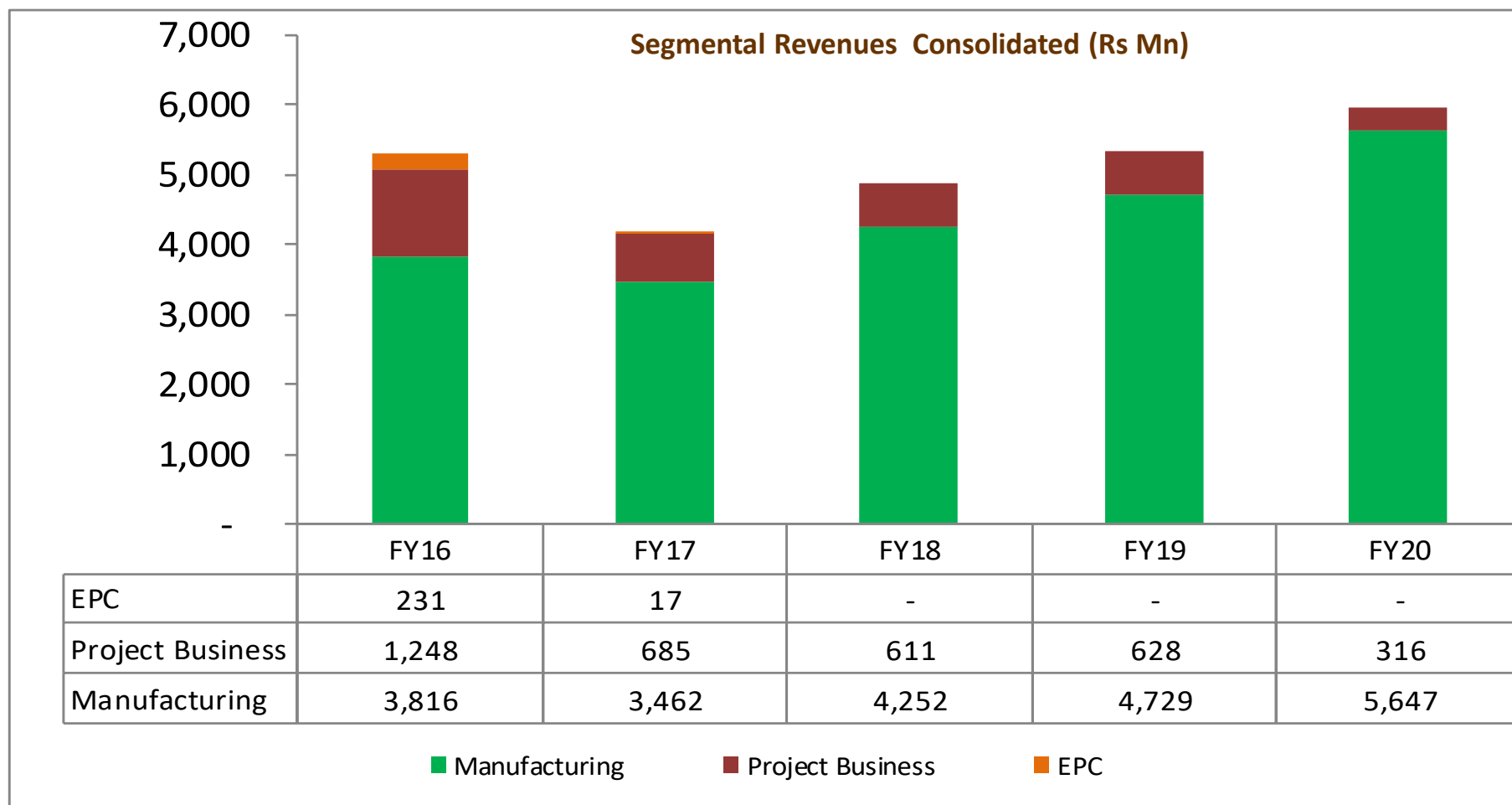


Segmental revenues without inter-segment elimination, including Japan subsidiary

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

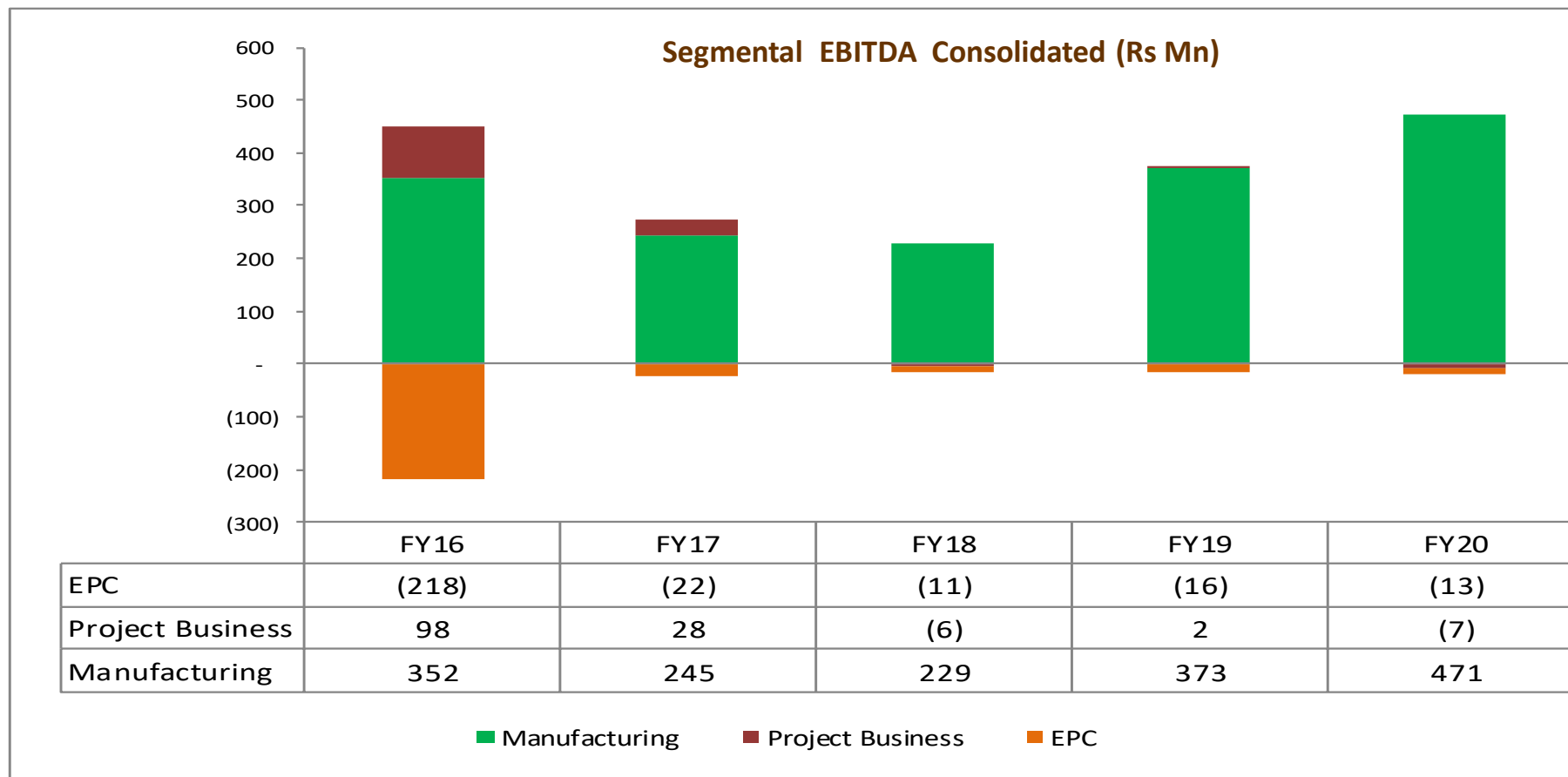
# FINANCIAL TRACK RECORD



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	FY16	FY 17	FY 18	FY 19	FY 20
<b>Sales</b>	<b>5,068</b>	<b>3,799</b>	<b>4,349</b>	<b>4,590</b>	<b>5,149</b>
<b>EBITDA</b>	<b>67</b>	<b>82</b>	<b>84</b>	<b>272</b>	<b>332</b>
Depreciation (incl. Amortization)	288	279	271	260	222
EBIT	(221)	(196)	(187)	12	110
Other Income including Exceptional items	202	202	159	92	272
Interest and Finance Charges	50	41	67	28	55
PBT	(69)	(36)	(95)	75	328
Tax	23	8	49	43	28
Other Comprehensive Income		(2)	(2)	(3)	(11)
Restated PAT	(92)	(42)	(142)	29	289
<b>Restated PAT</b>	<b>(92)</b>	<b>(42)</b>	<b>(142)</b>	<b>29</b>	<b>289</b>
<i>EBITDA margin (%)</i>	<i>1.32%</i>	<i>2.17%</i>	<i>1.92%</i>	<i>5.9%</i>	<i>6.5%</i>
<i>PAT margin (%)</i>	<i>(-1.8%)</i>	<i>(1.1%)</i>	<i>(3.3%)</i>	<i>0.6%</i>	<i>5.6%</i>

# BALANCE SHEET SNAPSHOT



## Consolidated

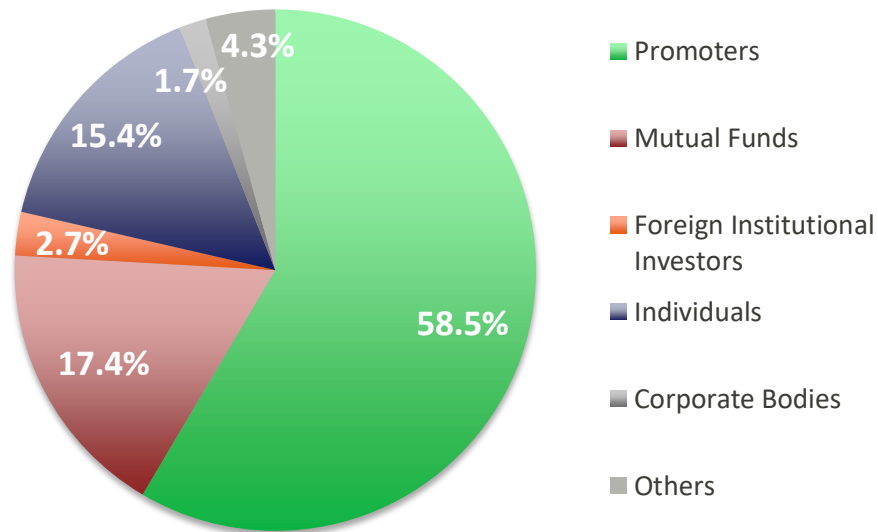
### As on

Rs Mn	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20
<b>Source of Funds</b>	<b>5,162</b>	<b>5,271</b>	<b>5,274</b>	<b>4,845</b>	<b>4,992</b>
<b>Net Worth</b>	<b>4,733</b>	<b>4,705</b>	<b>4,494</b>	<b>4,155</b>	<b>4,250</b>
<b>Minority Interest</b>					
<b>Borrowings</b>	<b>276</b>	<b>453</b>	<b>686</b>	<b>614</b>	<b>677</b>
<b>Deferred Tax Liability</b>	<b>153</b>	<b>112</b>	<b>94</b>	<b>76</b>	<b>65</b>
<b>Uses of Funds</b>	<b>5,162</b>	<b>5,271</b>	<b>5,274</b>	<b>4,845</b>	<b>4,992</b>
Gross Block	3,681	3,691	3,732	3,826	3,847
Less :- Depreciation	1,136	1,382	1,634	1,865	2,065
<b>Net Block</b>	<b>2,545</b>	<b>2,309</b>	<b>2,098</b>	<b>1,961</b>	<b>1,782</b>
<b>CWIP</b>	<b>7</b>	<b>7</b>	<b>6</b>	<b>15</b>	<b>6</b>
<b>Investments</b>				<b>100</b>	<b>199</b>
<b>Technical Knowhow</b>	<b>37</b>	<b>25</b>	<b>35</b>	<b>17</b>	<b>19</b>
<b>Net Working Capital incl. cash</b>	<b>2,574</b>	<b>2,931</b>	<b>3,135</b>	<b>2,752</b>	<b>2,985</b>
Current Assets	5,340	5,112	4,946	5,388	5,568
Inventories	881	800	817	1,126	1,444
Sundry Debtors	1,552	1,605	1,851	2,287	1,728
Cash and Bank Balances	2,258	2,146	1,684	1,289	1,582
Loans & Advances	648	560	594	686	813
Current Liabilities	2,567	2,106	1,742	2,569	2,506
Provisions	200	74	68	67	77

# SHAREHOLDING STRUCTURE

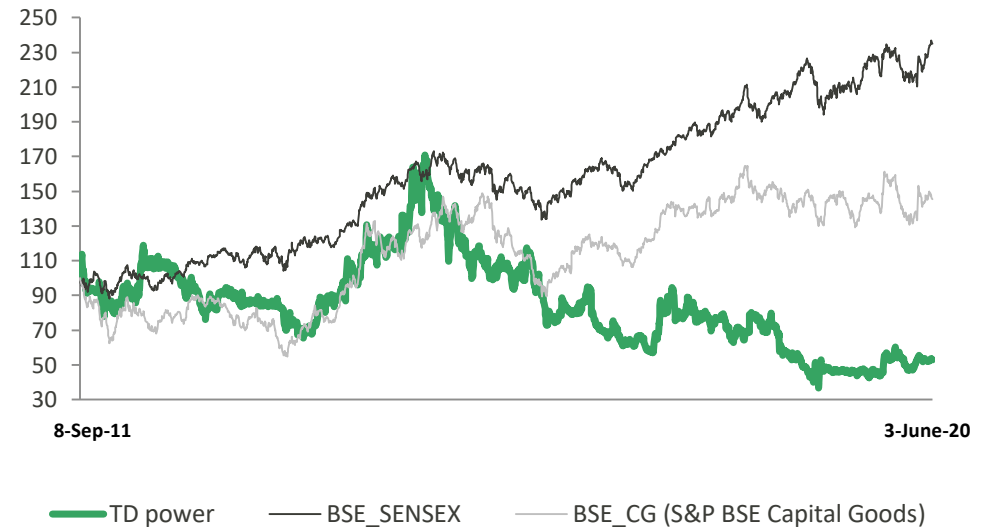


### Shareholding %



As on 31<sup>st</sup> March 2020

### TDPS Stock Price Movement



THANK YOU

