

October 29, 2024

The Corporate Service
Department
BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001
Scrip Code: **533553**

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai - 400 051
Symbol: **TDPOWERSYS**

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspet, Nelamangala Taluk
Bengaluru Rural District
Bengaluru – 562 111 India

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Dear Sir/Madam,

SUB: INVESTOR PRESENTATION FOR THE PERIOD ENDED SEPTEMBER 30, 2024.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a results presentation to analyst/investor for period ended September 30, 2024, is enclosed.

Kindly take the above on record.

Thanking you,
For TD Power Systems Limited

Bharat Rajwani
Company Secretary & Compliance Officer

Encl: A/a



TD POWER SYSTEMS
INVESTOR PRESENTATION
Q2 FY25

Safe Harbor

Safe Harbor

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Journey and Evolution

The background features a stylized globe on the left and a stack of books on the right. The globe is rendered with a grid of latitude and longitude lines. The books are shown in a perspective view, stacked on top of each other, with their spines facing right.

Journey and Evolution

Acquires Technology from Toyo Denki Japan

Establishes Manufacturing Facility in Bangalore, India

1999-2001

Develops Vertical Hydro Generators with VOITH, Germany

Signs Long Term Supply Agreement with INNIO for Gas Engine Generators

2009

Local production of Generators in Turkey

Signs Long Term Agreement with Alstom to supply Stators and Rotors for Traction Motors

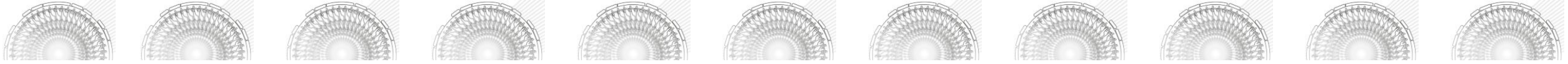
2017

Revival in the Domestic market with increased Brand Recognition Globally

2021

Achieves Highest Revenue & PAT since inception

2024



2002-09

Becomes the market leader in India

2011

Listing of TDPS on BSE and NSE

2016

TDPS starts its operations in Europe & USA

2020

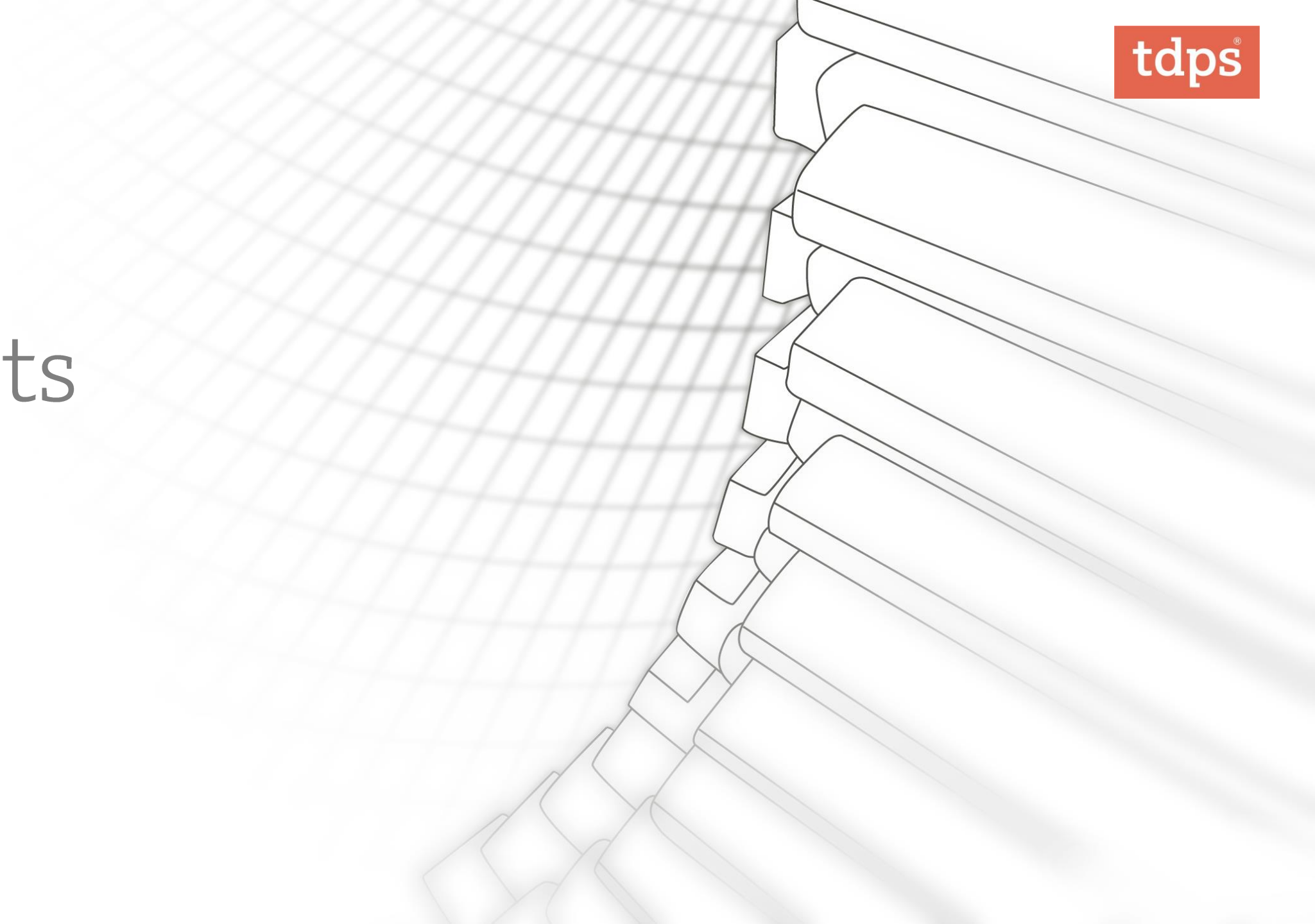
Increases footprint in the European and Turkish Market

2022

Starts New Business Vertical to Produce Induction and Synchronous Motors



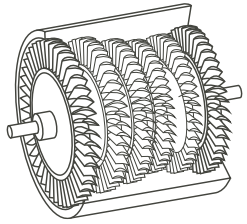
Products



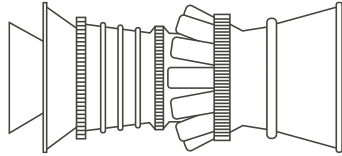
PRODUCTS



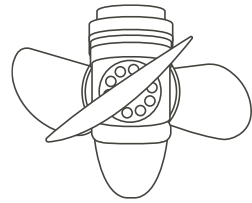
GENERATORS FOR TURBINES



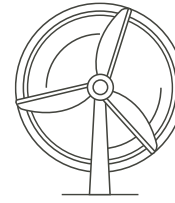
Steam - Up to 250 MVA



Gas - Up to 250 MVA

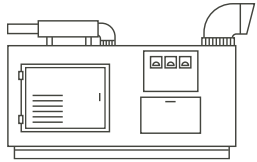


Hydro - Up to 45 MVA



Wind*

GENERATORS FOR ENGINES



Diesel - Up to 25 MVA

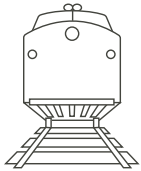


Gas - Up to 25 MVA

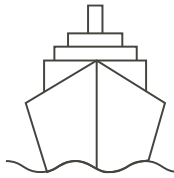
GENERATORS FOR SPECIAL APPLICATIONS



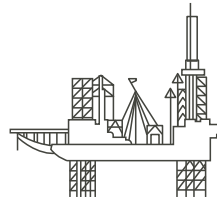
Motor/Engine/
Transformer testing*



Locomotive*



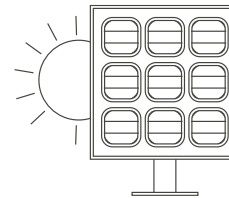
Marine
/Naval*



Oil & Gas*



Geothermal*

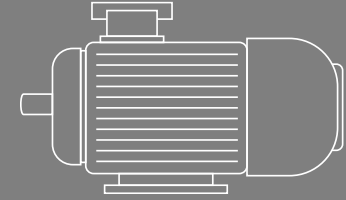


Solar Thermal*

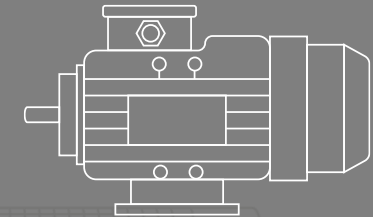
* As per customer requirement

MOTORS

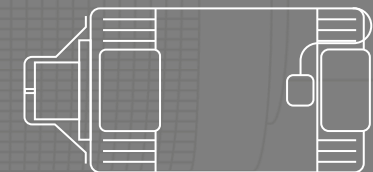
INDUCTION MOTORS



SYNCHRONOUS MOTORS



TRACTION MOTOR



Facilities and People

State of the art facility

TDPS has always believed in investing on a world class facility equipped to perform all critical operations in-house, ensuring complete control over the production process. This allows us to maintain high quality standards, optimize efficiency, and reduce lead times. By having key operations under one roof, we can quickly adapt to customer requirements. Our facility is designed to deliver precision, reliability and high quality, reinforcing our commitment to excellence in manufacturing.



Automation and Robotics

We have implemented advanced automation and robotics in our manufacturing processes to enhance efficiency, accuracy, and consistency. Automation has enabled us to manage complex tasks with greater precision and adaptability, ensuring we consistently meet tight deadlines. Through these innovations, we have positioned ourselves to stay competitive and deliver high quality products.



Quality Assurance

We have implemented the best quality systems and procedures to ensure that every product we manufacture meets the highest standards. These systems are designed to monitor every step of the production process, from raw materials to final inspection, ensuring precision and consistency. Quality is a top priority for us, and we invest significant time and resources into maintaining and improving our procedures. By prioritizing quality, we uphold our promise of excellence to our customers.



People

Expertise

We have a team of highly skilled and dedicated professionals who bring experience, passion, and innovation to every task. Their expertise, attention to detail, and commitment to quality ensure that we consistently meet and exceed customer expectations. Whether it's engineering, production, or quality control, our people are the backbone of our factory, working together to deliver top-notch results and continuously improve our processes. With their dedication, we are confident in our ability to achieve excellence in everything we do.



Management

Management Team



Managing Director

Nikhil Kumar

Leads operations, strategic planning, technology alliances, sales and marketing. With an in-depth understanding of products, processes, customers, specific application requirements of each segment from over 3 decades of work experience in the business of manufacturing electrical rotating machines, he drives investments in technology, alliances, people & processes enabling the company to deliver complete value chain in Generator manufacturing across the spectrum of verticals. He leads the team in absorbing technology from global partners to take manufacturing facility & practices to a world-class level enabling the Company to consistently deliver on core expectations of quality & delivery that has paved way to extend our product reach to over 98 countries. With a hands on & collaborative approach he navigates the team in weathering challenges thrown up by markets, customers, business & economic cycles.



Chief Operating Officer

Ramakrishna Varna

A founder member, with 30 years of experience. A Mechanical Engineer and an MBA, joined TDPS leadership team as a Senior Engineer in 2001. A key member of a small core team that set up our green field manufacturing plant & is credited with establishing Standard Operating Procedures (SOPs), vigorously training technicians and successfully manufacturing the first few Generators that laid the foundation. Has extensive exposure and knowledge of the complete value chain in Generator manufacturing, facility-creation, automation and an expert solution-provider on operational issues. Set up our larger & modern second manufacturing unit in 2011 & since 2017, has transformed our manufacturing facility by replacing conventional machinery with precision Robotics & need-based automation of selected processes.



Chief Financial Officer

Varalakshmi MN

Part of founder-member team since inception of the company. Comes with a professional qualification in Cost & Works accounting (ICWA) & overall 28 years of rich experience in Finance function of Engineering-manufacturing company, 20 of which at TDPS. Seasoned by learnings from managing finances of the company and funding its growth story for over 20 years through its highs, lows, struggles and triumphs, a grueling IPO exercise to fund the expansion, driving drastic cost-cutting measures across the organization & ERP expansion and improvements she leads the finance function

Management Team



Global Head – Sales and Marketing

Vinay Hegde

A founder member of TDPS, with 28 years of rich experience in Sales & Marketing. Joined the small core team of TDPS in 2001 as Engineer, Sales - An Electrical Engineer with 7 years of foundation experience with CG Newage. Has successfully acquired major OEMs in India and overseas one after the other, consistently delivering on core expectations of Quality, Delivery, customer retention & relationship for long term. Developed Marketing team capability to successfully widen the Customer base for sustained growth.



Company Secretary

Bharat Rajwani

He is an Associate Member of the Institute of Company Secretaries of India and Law graduate from Karnataka State Law University, Bangalore. He also holds a Graduate degree in Commerce from Onkarmal Somani College, Jodhpur (Rajasthan). He has been working with the Company as deputy to the outgoing CS and experience in handling the Company Secretarial matters, SEBI Compliances and RBI related matters



Head of Design

Vishwanath Hangari

With a Master's degree in Engineering & 33 years of experience, 8 of which in TDPS, heads the Engineering function. Has a rich, varied, hands-on and leadership experience in Design, Analytics, Quality & Manufacturing aspects of LV, HV Motors & Generators across entire range of ratings, speeds, constructions and applications due to foundational stint as Design, Quality & Testing engineer of Rotating Machines, followed by 5-years of managing R&D – supporting product launches from concept to prototype testing to implementation, 13 years at world renowned OEMS 'Design / Technology center in lead/consulting position

Board of Directors

Board of Directors



Managing Director

Nikhil Kumar

Responsible for overall management of the Company's operations, strategic planning, technology alliances and sales and marketing. With over 3 decades of work experience in the business of manufacturing electrical rotating machines, he spearheads universal best manufacturing practices in the Company. He was General Manger in Kirloskar Electric Company from 1990 to 2000 leading the operations of Bangalore factory



Promoter & Non-Executive Chairman

Mohib N. Khericha

He was in practice for over 25 years, in the area of Capital structuring, Restructuring, Financial Management and Loan syndication etc. before venturing into Merchant Banking activities in the year 1994. Currently, he is Managing Director of Chartered Capital And Investment Limited, a listed company which is into Merchant Banking Services. He has an experience of over 28 years in the field of Merchant Banking.



Non-Executive Director

Prabhamani S

Is the founder member of TDPS with 37 years of experience. Worked as a COO in the company till August 2022 and joined the core leadership team of TDPS as head of Engineering in 2001. She is extensively involved and has in-depth understanding of products, processes, customers and specific application requirements of each segment.



Independent Director
Rahul Matthan

Experience spanning over 2 decades, advised clients on matters like cryptocurrency, telecommunications regulation, internet and social media law, technology M&A & played a significant role in shaping Data Privacy & technology policy in India. Served on the RBI Committee for Household Finance as well as the Kris Gopalakrishnan Committee on Non-Personal Data and is currently DPI Advisor to the Ministry of Finance. Alumnus of the National Law School and one of the founder Partners of Trilegal.



Independent Director
Prathibha Shastry

Over two and half decades of her career, she has been part of some of the very best start up organizations like Microsoft Accelerator and THub in India. Currently, she is a strategic advisor to Encubay , a diversity-focused accelerator, a fintech Start-up and Vruksh Ecosystem



Independent Director
Alexander Olsson

Experience of over 2 decades, has held executive and management leadership positions, including as Managing Director at BRUSH Group with responsibility for large operations, leading teams of over 1,500 and managing a complex product/service portfolio in the Oil & Gas industry. He is currently the Executive Vice President of Archer Ltd. Brings invaluable experience and insights in manufacture of generators for oil & gas & other applications.

CSR Initiatives

CORPORATE SOCIAL RESPONSIBILITY

Our Corporate Social Responsibility (CSR) programs are designed with a multifaceted approach to foster inclusiveness, promote sustainability and support our communities.



School Readiness Program:

In collaboration with Keyed Foundation, TDPS has launched the School Readiness Program to support the objectives of the National Education Policy, which emphasizes the crucial role of early childhood education. This initiative will establish pre-primary classrooms in 20 government schools within Anekal Block, Bengaluru Rural,.

Rooftop Solar PV Program:

We installed Solar Rooftop Systems at four government schools: three in Bangalore with 5KVA off-grid systems and one in Udupi district, Karnataka, with an 11-kilowatt off-grid system. They enable the schools to independently meet their energy needs, ensuring a stable power supply for essential educational functions and improving the learning experience for over 2,400 students.

Rehabilitation and remedial support for children with learning

disabilities:

TDPS, in partnership with the Spastics Society of Karnataka (SSK), has launched a project to offer rehabilitation and remedial support for children facing various learning difficulties, such as challenges in reading, writing, mathematics, visual and auditory processing disorders, ADHD, memory issues, and more. Tailored diagnosis and intervention strategies are designed to meet the unique needs of each child. This initiative is expected to benefit a total of 282 children in the supported schools, creating an environment that fosters both their academic and personal growth.

Equipment Donation:

To enhance diagnostics, patient management, and treatment infrastructure, TDPS partnered with Give Foundation and its affiliate, Doctors For You (DFY), to donate medical equipment to Shri Atal Bihari Vajpayee Medical College and Research Institute in Bangalore, Karnataka. This support benefited 750 patients at the time of donation and continues to address ongoing needs.

Neuro Rehabilitation Center:

TDPS, with its partner Bangalore Sanjayanagar Lions Charitable Trust (BSLC), played a vital role in establishing a Neuro Rehabilitation Centre in Vidyanarayana, Bangalore. Essential equipment worth ₹ 11.35 lakhs were donated. This initiative aims to offer comprehensive services for patients with neurological conditions, particularly benefiting the lower-income group in Bangalore North.

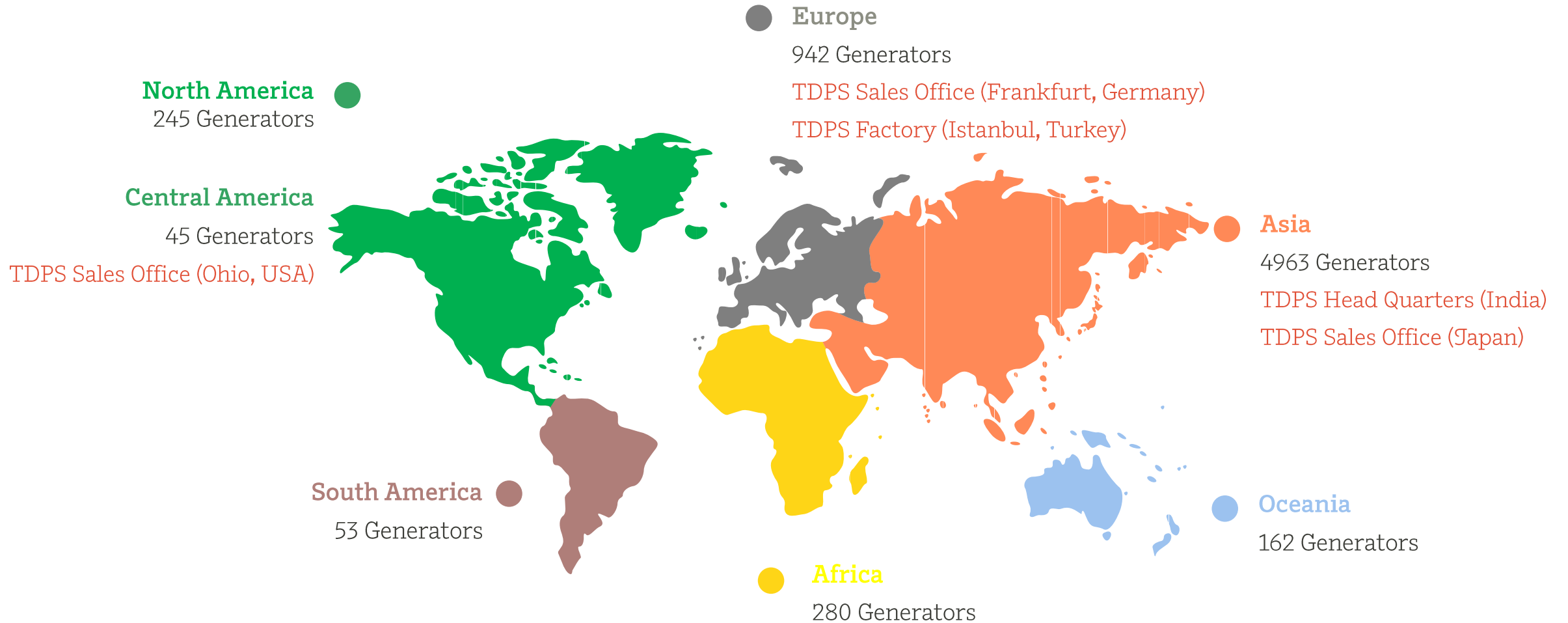
Sports Excellence Trust:

The Company supports initiatives promoting sports excellence and community welfare. TDPS donated a force plate to the Sports Excellence Trust (SET). This contribution aims to enhance training and performance evaluation capabilities for athletes associated with trust. By providing this advanced equipment, the trust and athletes can refine training methods, improve athletic skills, and reduce the risk of injury by identifying movement deficiencies and areas for improvement.

Summary of Installations

As on 30.09.2024

Summary of Installations



Total 6690 Generators
 Countries 110
 New country added is Hungary

Highlights of Q2

Order Inflow and Key Highlights

Order Inflow :

Q2 FY25 - **41%** YoY Growth

₹ 3,608 v/s ₹ 2,568 Million.

H1 FY25 - **33%** YoY growth

₹ 6,576 v/s ₹ 4,934 Million.

73% of order inflow in H1 FY25 is from **Export**.

₹ 4,781 v/s ₹ 2,360 Million YoY basis.

Order Book as on 30th Sept 25

₹ 12,344 Million

Highlights :

- Strong and growing pipeline of orders for **2-pole generators**, reflecting high demand and confidence in our products. The recent orders booked include 77MW and 56MW (2 Units) for Middle East, 90MW for India.
- Significant increase in volumes for **gas engine and gas turbine generators from our customers based in Europe and the US**, driven by rising demand mainly for Data Centers, Peaking and Fracking Applications.
- Secured an order for **three 43MW units for a major geothermal project in the U.S.**, marking a significant milestone for our company. This project serves as a crucial reference, showcasing our capability to deliver high-performance solutions for large-scale, sustainable energy project.
- Successfully **replaced several competitor generators** with our machines, indicating a significant growth opportunity. Notable examples include a 22MW Hydro Generator for People Hydro (Nepal), 11.25MW Hydro Generator for Project Dakrani (Nepal), and 9MW Hydro Generator for Project Telekosang (Malaysia), 1.4MW Hydro Generator for project Malla(Albania) . This trend indicates market's confidence in our products and strengthens our position to capture a larger share of the replacement market.

Order Inflow and Key Highlights



Highlights continued..

- Significant potential to supply **motors** to a major customer based in the Middle East. Our recent orders for 1.4MW (3 Units) , 7MW (7 Units) opens doors to a large-scale partnership, further expanding our footprint in the region and strengthening our presence in key markets.
- Secured strong reference projects and approval from world's leading oil and gas companies such as **ADNOC and ARAMCO** , which positions us for substantial growth in the near future. These projects will play a key role in driving future opportunities and expanding our presence in this vital market.
- **Waste-to-energy** projects are gaining momentum in Japan as the country seeks innovative solutions for waste management and renewable energy. These projects convert municipal waste into electricity, addressing both environmental and energy challenges. We recently secured two orders for waste-to-energy plants, featuring 5.5MW and 10MW generators and we see strong potential for growth in this sector as demand for sustainable energy solutions continues to rise.
- While the traction business is currently progressing slowly, secured orders from **Indian Railways** for 66 units in the second phase of qualification. With successful delivery, expect to receive further orders.

H1 FY'25 Financial Highlights



₹ 5,837 Million

18% Increase YoY

HIGHEST EVER REVENUE

₹ 1,075 Million (18.41%)

25% Increase YoY

HIGHEST EVER EBIDTA

₹ 764 Million (13.1%)

29% Increase YoY

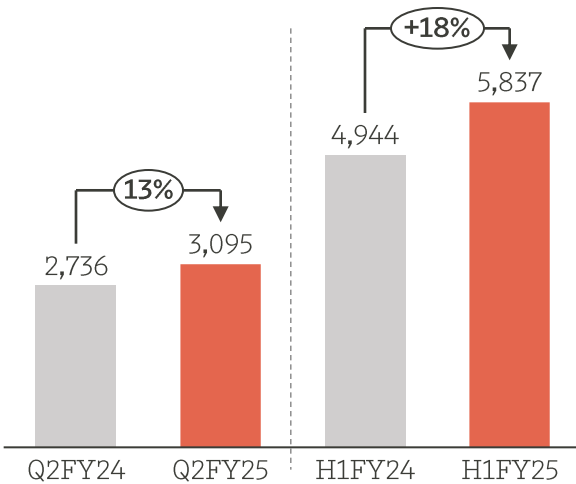
HIGHEST EVER PAT MARGINS

₹ 6,576 Million

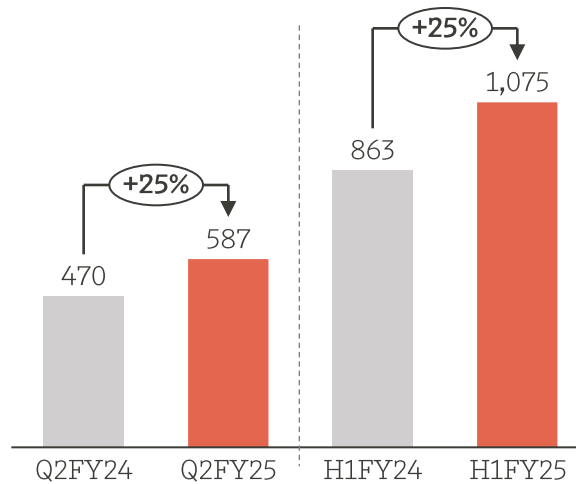
33% Increase YoY

HIGHEST EVER ORDER INFLOW

Total Revenue (Rs. in Mn)

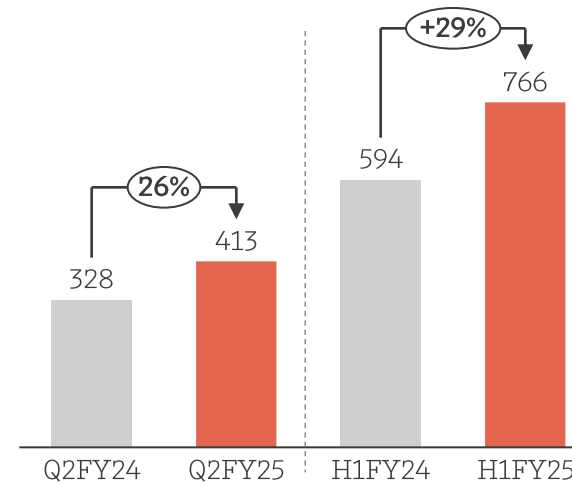


EBIDTA* (Rs. in Mn)

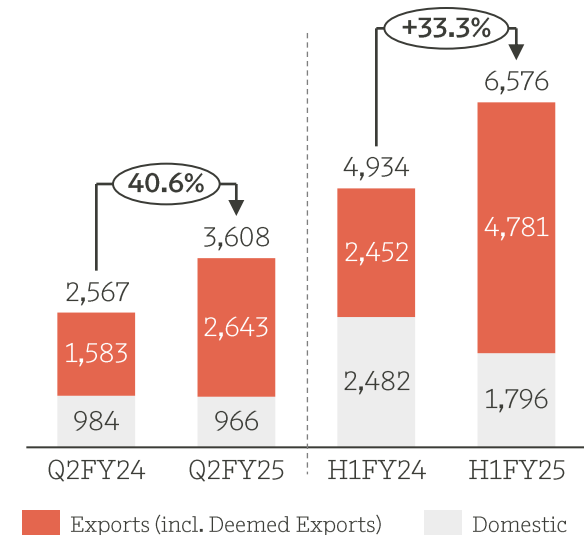


*including other operational income

PAT (Rs. in Mn)

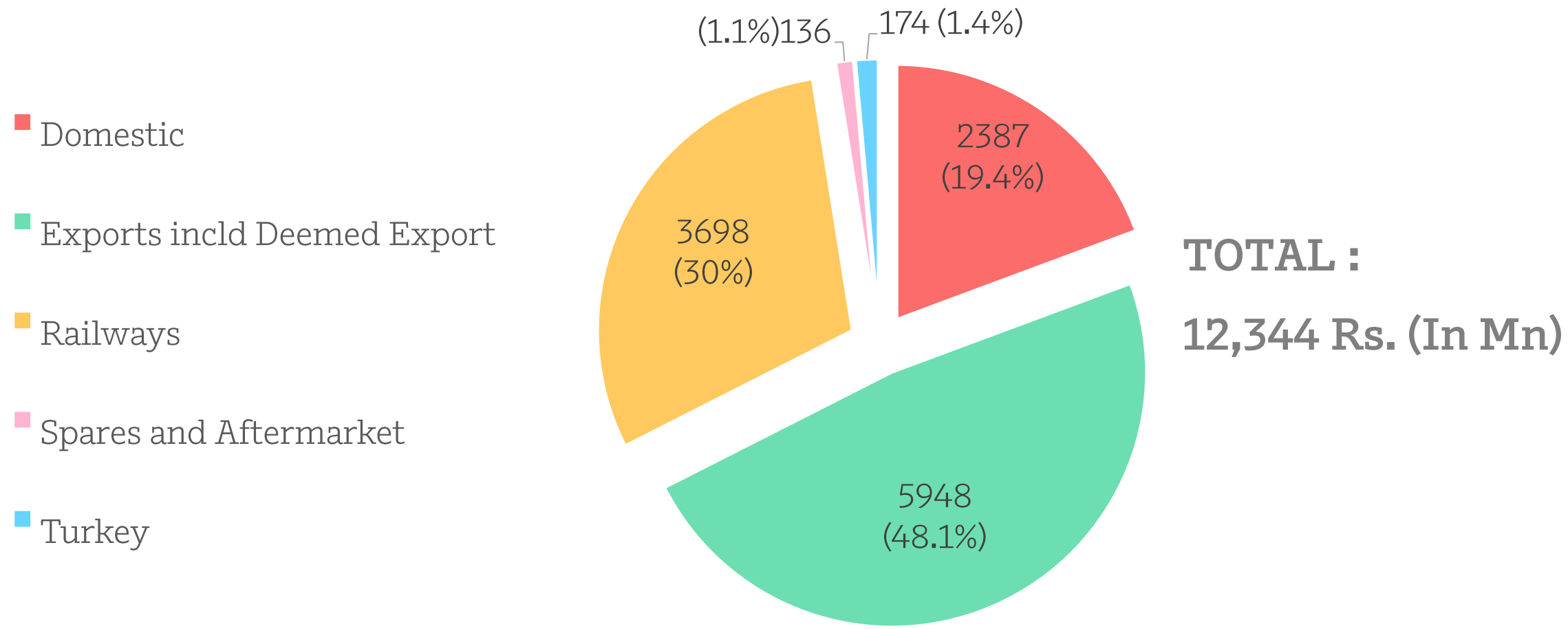


Order Book (Rs. In Mn)



Exports (incl. Deemed Exports) Domestic

Diversified Order Book as on 30 Sept 2024



* All Values in Rs. (In Mn)

H1 FY 25 Consolidated Profit and Loss Account



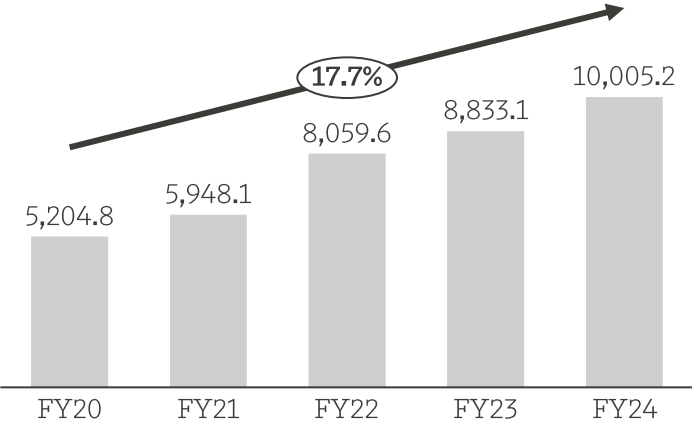
Particulars (Rs. in Mn)	Q2FY25	Q2FY24	Y-o-Y	Q1FY24	Q-o-Q	H1FY25	H1FY24	Y-o-Y
Revenue from Operations	3,064.4	2,737.3		2,737.8		5,802.3	4,940.2	
Other Operational Income	30.5	-1.6		4.0		34.5	4.1	
Total Income	3,094.9	2,735.7	13.1%	2,741.8	12.9%	5,836.7	4,944.3	18.0%
Cost of Goods Sold	1,983.2	1,833.6		1,755.1		3,738.4	3,240.9	
Gross Profit	1,111.7	902.1	23.2%	986.6	12.7%	2,098.4	1,703.4	23.2%
Gross Profit Margin (%)	35.9%	33.0%	290 bps	36.0%	-10 bps	36.0%	34.5%	150 bps
Employee Cost	304.2	268.7		306.5		610.7	516.4	
Other Expenses	221.0	163.0		192.1		413.0	324.5	
EBITDA	586.6	470.4	24.7%	488.1	20.2%	1,074.6	862.5	24.6%
EBITDA Margin (%)	19.0%	17.2%	180 bps	17.8%	120 bps	18.4%	17.4%	100 bps
Depreciation	47.7	52.9		45.7		93.4	103.6	
EBIT	538.9	417.5	29.1%	442.4	21.8%	981.3	758.9	29.3%
Finance Cost	10.2	0.8		11.8		21.9	1.0	
Exceptional Item Gain / (Loss)				-				
Other Income - Interest	31.0	29.4		27.2		58.2	59.3	
Profit before Tax	559.8	446.1	25.5%	457.8	22.3%	1,017.6	817.3	24.5%
Tax	147.0	118.4		104.3		251.4	223.0	
Profit After Tax (PAT)	412.7	327.7	25.9%	353.5	16.8%	766.2	594.3	28.9%
PAT Margin (%)	13.5%	12.0%	150 bps	12.9%	60 bps	13.2%	12.0%	120 bps
Other Comprehensive Income	-4.8	-4.9		2.8		-2.0	-10.6	
Total Comprehensive Income	407.9	322.8	26.4%	356.3	14.5%	764.2	583.7	30.9%

Historical Financial Data

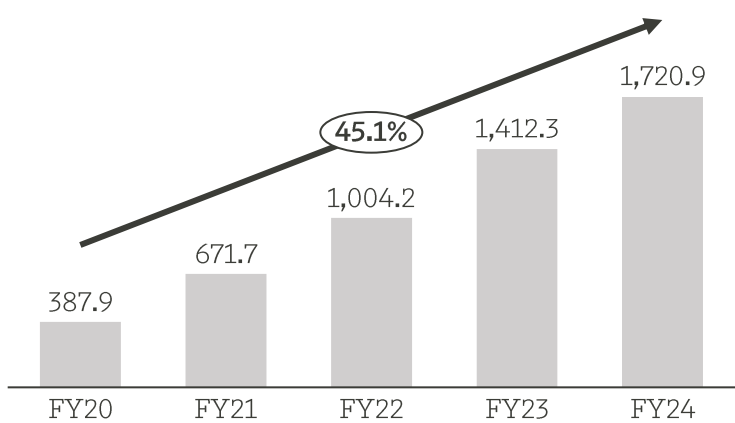
Historical Financial Highlights



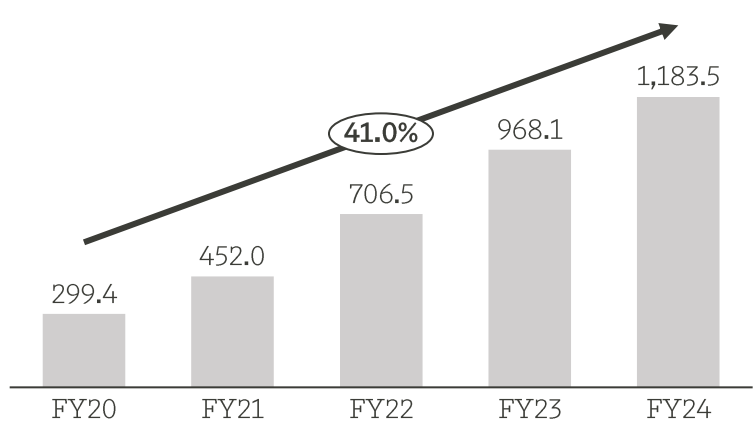
Total Revenue (Rs. in Mn)



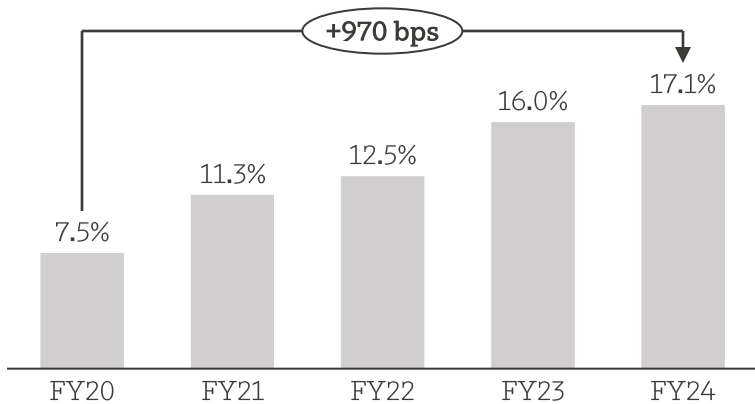
EBIDTA* (Rs. in Mn)



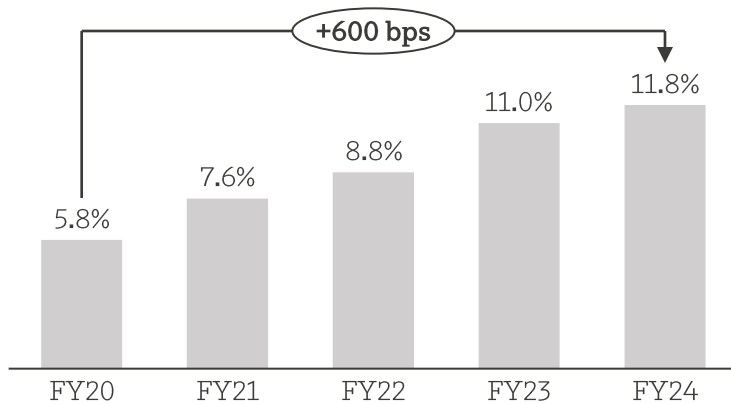
PAT (Rs. in Mn)



EBIDTA Margins* (%)



PAT Margins (%)



*including other operational income

Historical Consolidated Profit and Loss Account



Particulars (Rs. in Mn)	FY24	FY23	FY22	FY21	FY20	CAGR
Revenue from Operations	10,005.2	8,723.0	7,974.2	5,935.8	5,148.9	
Other Operational Income	47.0	110.1	85.4	12.2	55.8	
Total Income	10,052.2	8,833.1	8,059.6	5,948.1	5,204.8	17.9%
Cost of Goods Sold	6,551.9	5,903.7	5,698.8	3,958.9	3,593.7	
Gross Profit	3,500.3	2,929.4	2,360.8	1,989.2	1,611.0	21.4%
Gross Profit Margin (%)	34.8%	33.2%	29.3%	33.4%	31.0%	390 bps
Employee Cost	1,077.8	905.6	805.7	794.0	725.5	
Other Expenses	701.6	611.5	550.9	523.4	497.7	
EBITDA	1,720.9	1,412.3	1,004.2	671.7	387.9	45.1%
EBITDA Margin (%)	17.1%	16.0%	12.5%	11.3%	7.5%	970 bps
Depreciation	210.9	207.0	220.4	215.0	222.3	
EBIT	1,510.0	1,205.2	783.8	456.7	165.6	
Finance Cost	3.1	10.6	20.6	44.7	54.5	
Exceptional Item Gain / (Loss)	0.0	13.4	75.8	71.8	140.5	
Other Income - Interest	115.1	87.4	81.8	81.0	76.0	
Profit before Tax	1,622.0	1,295.5	920.8	564.8	327.7	
Tax	438.5	327.3	214.3	112.8	28.3	
Profit After Tax (PAT)	1,183.5	968.1	706.5	452.0	299.4	41.0%
PAT Margin (%)	11.8%	11.0%	8.8%	7.6%	5.8%	600 bps
Other Comprehensive Income	-27.0	-22.7	-92.2	-15.4	-10.9	
Total Comprehensive Income	1,156.5	945.4	614.3	436.7	288.5	41.5%

Business Outlook

Business Outlook

The outlook for the next two quarters of this financial year is very strong with an upward revision of guidance. The factories are full of orders and working around the clock. The order inflow is also very strong, and this means that the next year business plan and outlook is better than earlier forecast. More details will be shared on the earnings call.

Earnings Call Details:

Day/Date: Wednesday, 30th October 2024

Time: 11:30 AM IST

Registration Link: [Click here](#)

Dial in Details:

India: +91 22 6280 1309 / +91 22 7115 8210

USA: 1 866 746 2133

UK: 0 808 101 1573

Singapore: 800 101 2045

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