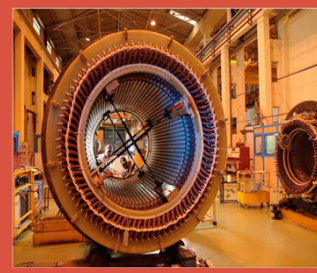


TD POWER SYSTEMS LIMITED



June 2017

Company Presentation



BUSINESS STRUCTURE



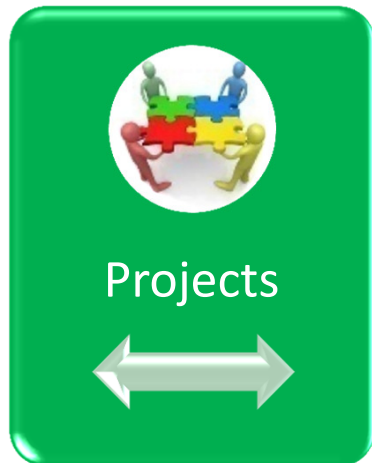
Integrated operations

- 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 3,390 generators, including generators exported to 73 countries, with aggregate output capacity of 25,151 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 108 TG island projects & 13 BTG projects with aggregate output capacity of 3,214 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

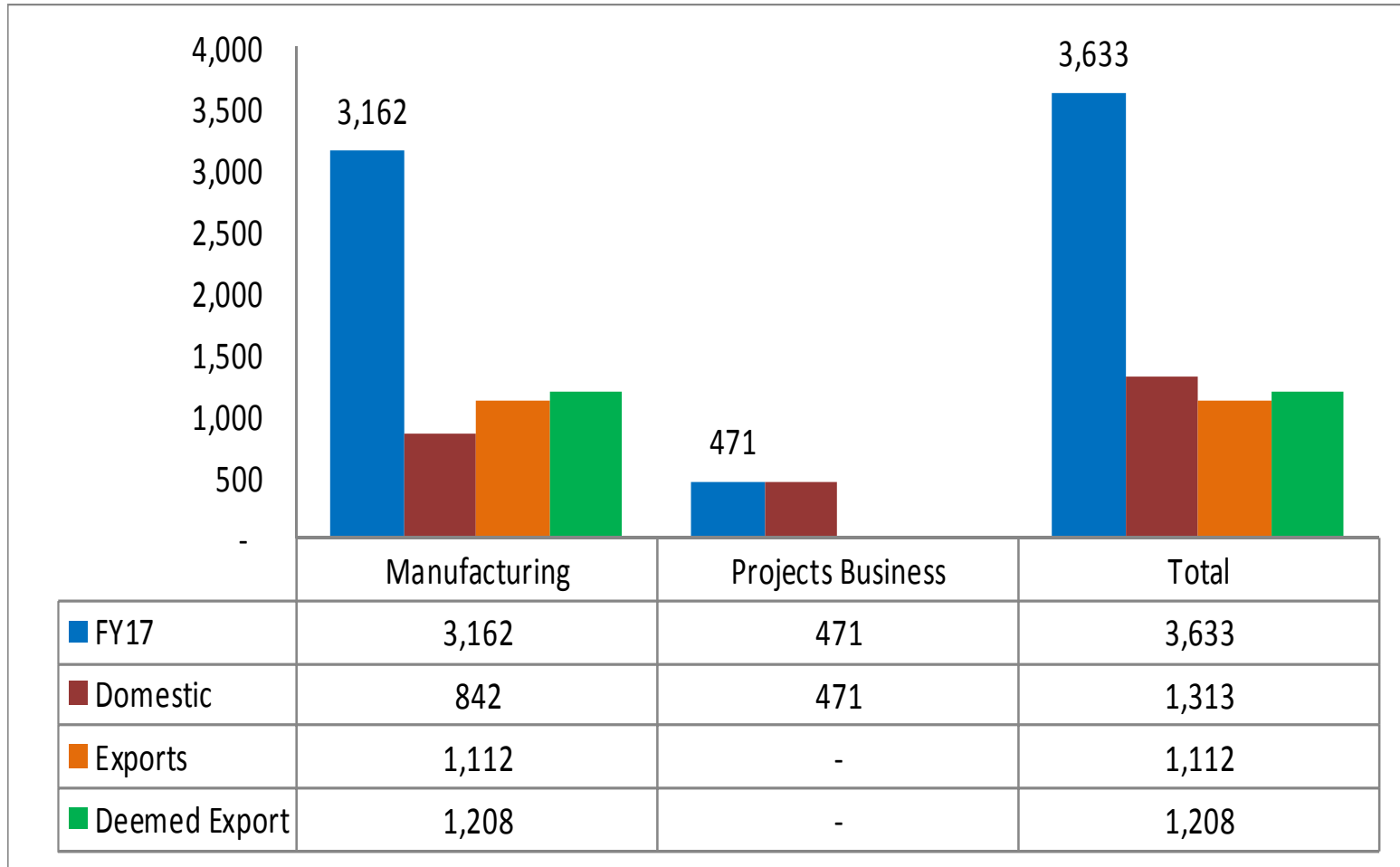
Core building, Coil making, & Winding
Impregnation and curing
Final assembly and testing
Material Handling & General Facilities
Power House (Common with Unit 2)
R&D Centre (Common with Unit 2)
Quality lab (Common with Unit 2) and instruments

FINANCIALS : FY'18 Q1

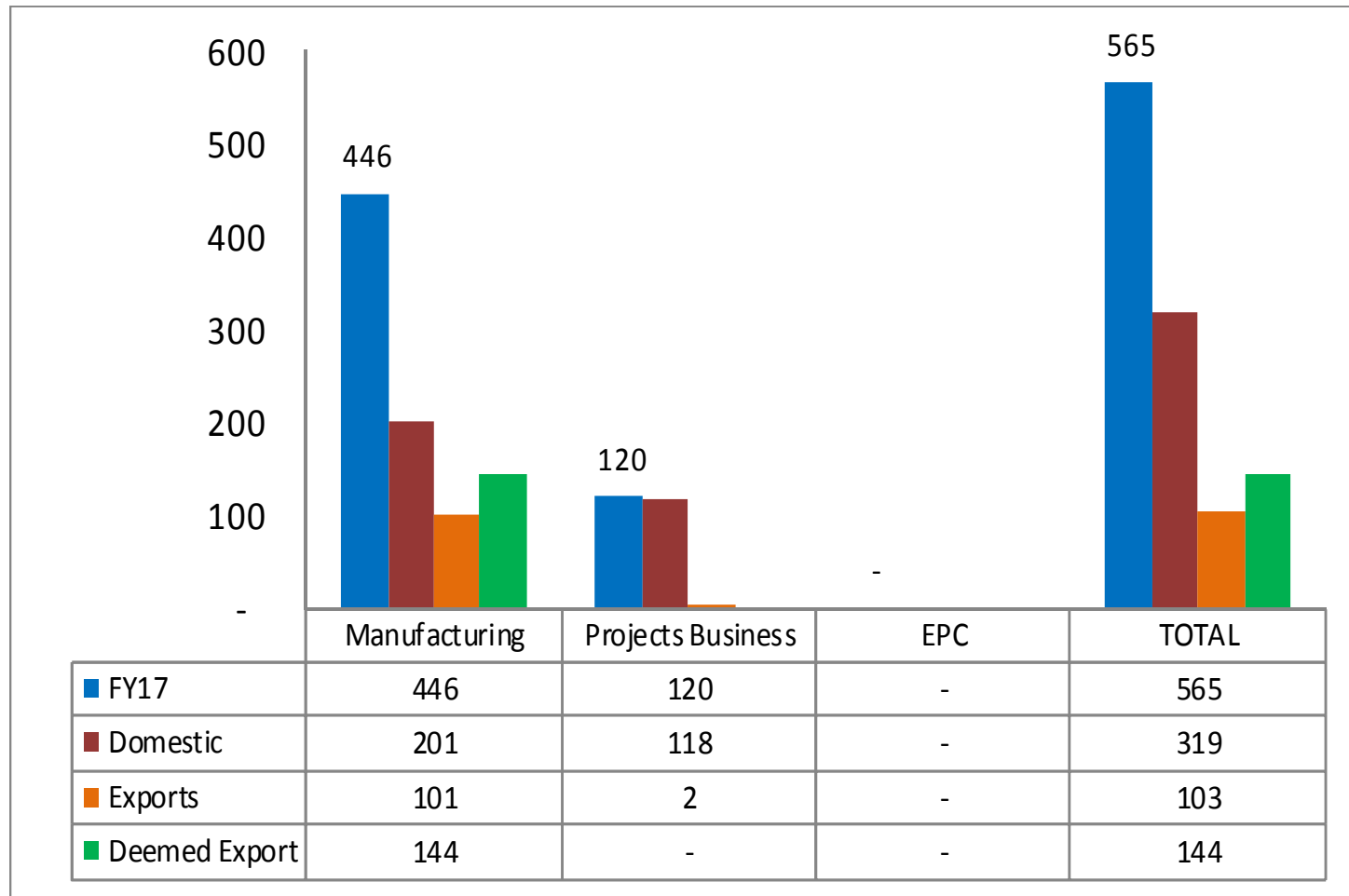


Particulars (Rs Millions)	FY 18 Q1	FY 17 Q1
Total Income	611.09	853.18
EBITDA	(129.13)	54.15
<i>Margins (%)</i>	-	6.35%
Depreciation	69.62	70.41
Interest	16.75	8.25
PBT	(215.51)	(24.51)
Tax	(5.61)	(4.36)
PAT	(209.90)	(20.16)
PAT after OCI	(210.75)	(20.17)

PENDING ORDER



REVENUE ANALYSIS



* Prior to inter-segment and inter-company eliminations

BUSINESS SEGMENT : MANUFACTURING



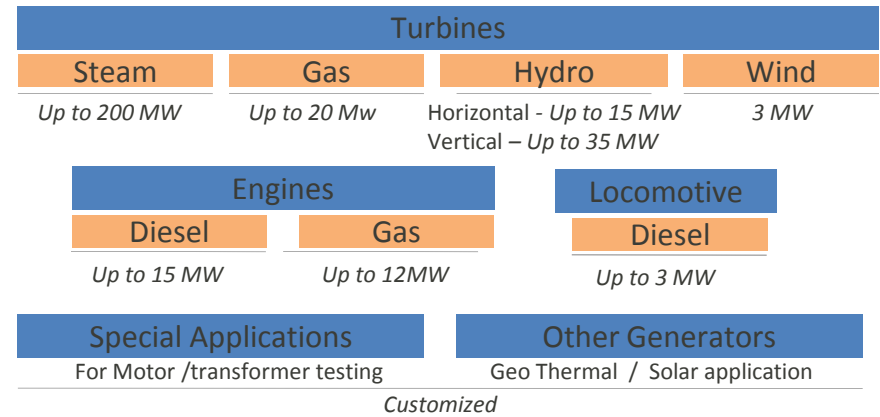
Business highlights

- 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.
- 3,390 generators supplied as of June 30, 2017 with an aggregate output capacity of over 25,151 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators have been approved by leading engineering consultants.

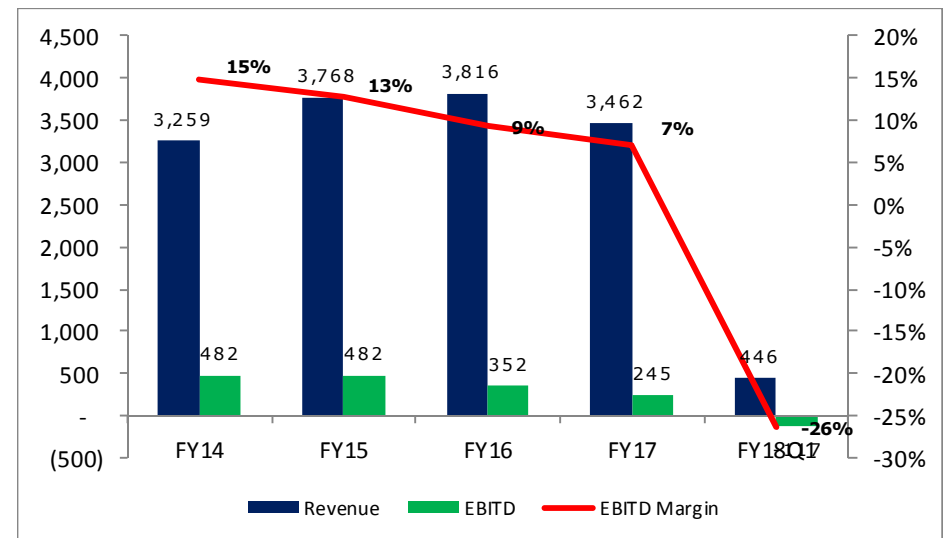
Revenue Analysis FY 17 – Consol Levels (Rs. 446 Mn)



AC Generators for various applications



Key Segment Financials (Rs Mn)

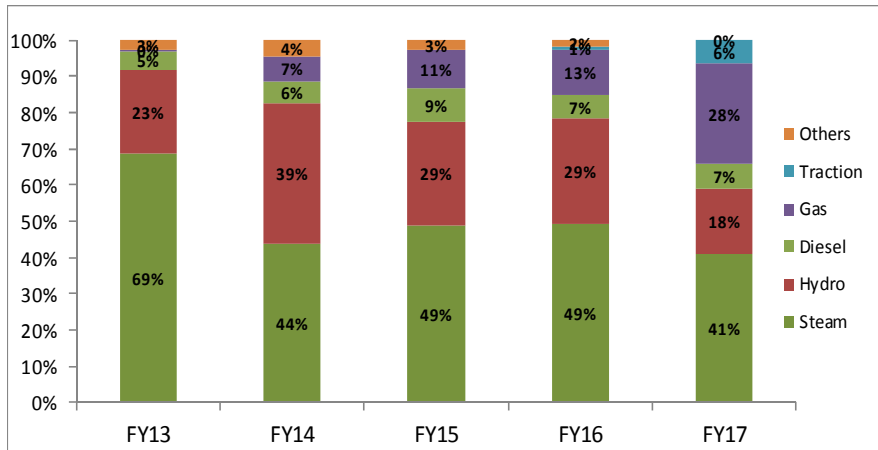


Segmental revenues without inter-segment & inter-company elimination. Segmental revenue & EBITD margins are on consol levels after adjusting income/expenses of wholly owned subsidiary. EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

BUSINESS SEGMENT : MANUFACTURING

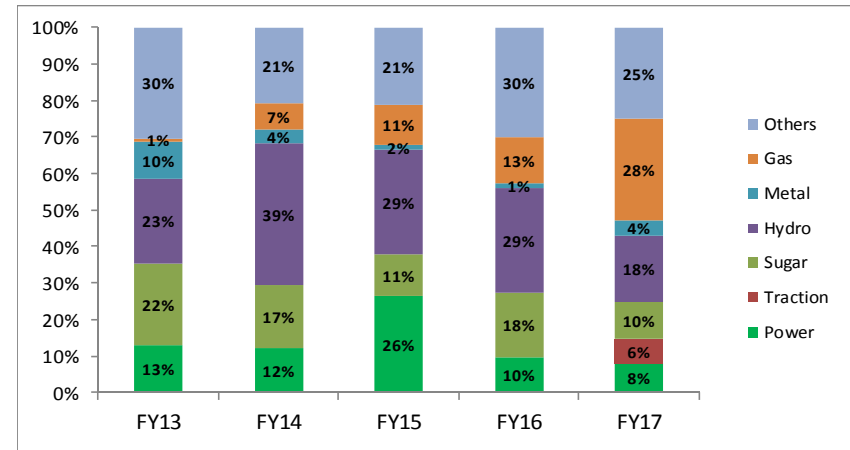


Product-wise sales (%)



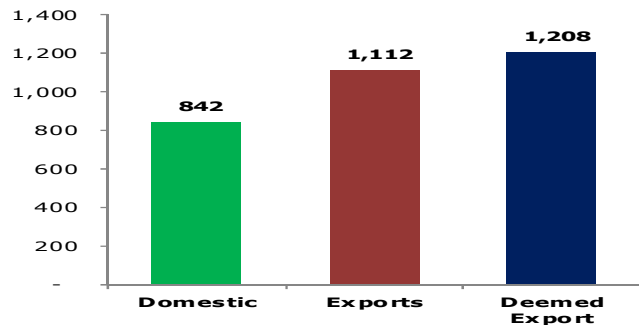
*Other units include generators for transformer motor testing applications not reflected in charts above

Key end user industries (%)

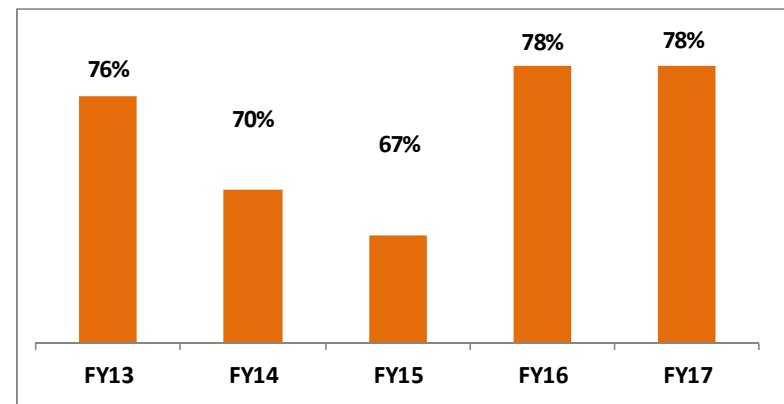


* Others include Chemical, Food, Paper, Textile, Process, Wind, Distillery, Fertilizer etc

Pending Order June 2018 (Rs. 3,162 Mn)



Top Ten Customer Revenue (%)



Product portfolio spread across diverse and loyal customer base

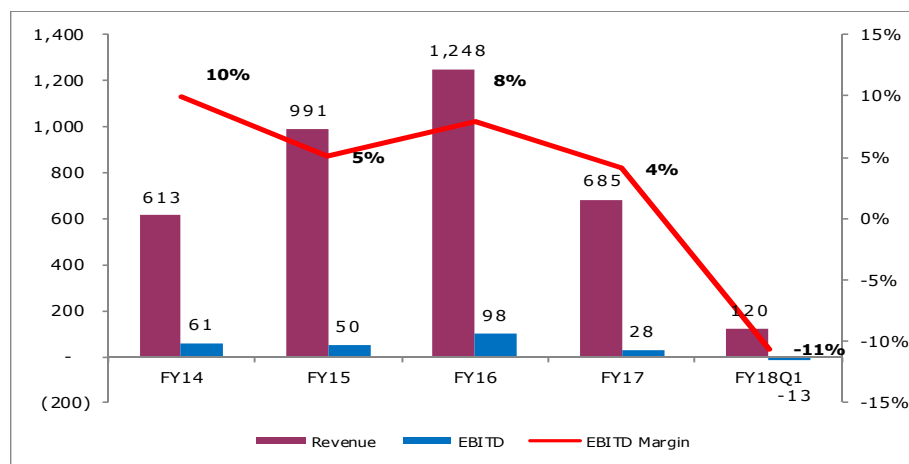
BUSINESS SEGMENT : PROJECT BUSINESS



Business highlights

- TG Projects for steam turbine power plants with output capacity of up to 52 MW done under *TD Power Systems Ltd*
- Executed 121 projects aggregating 3,214 MW in India and abroad (108 TG island projects and 13 BTG island projects)
- Experienced teams with established track record and reputation for efficient project management
- Power Projects order book as on June 30th 2017 stands at Rs. 471 Mn

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



Segmental revenues without inter-segment elimination, including Japan subsidiary

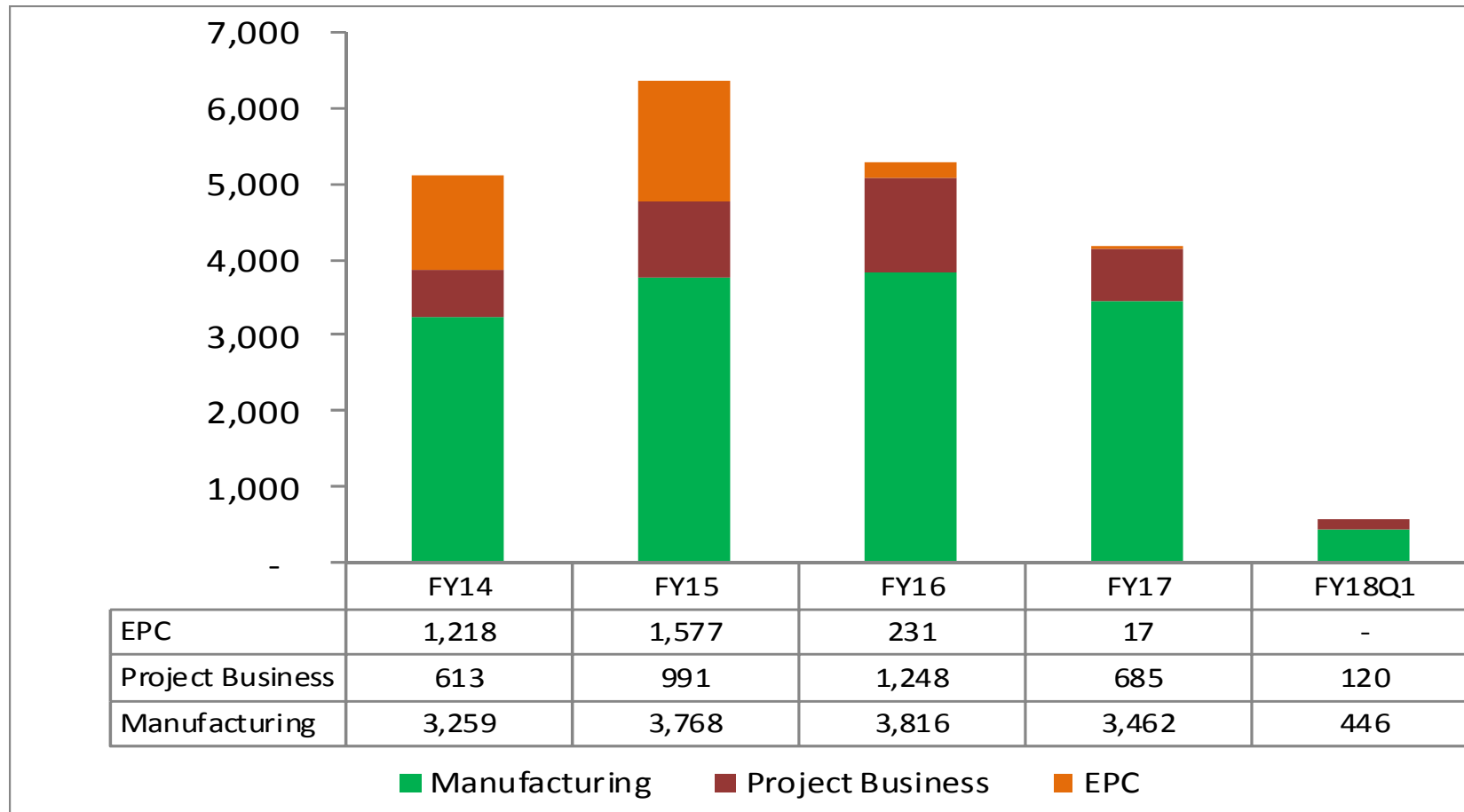
EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

Financial Track Record

Segmental Revenues Consolidated (Rs Mn)

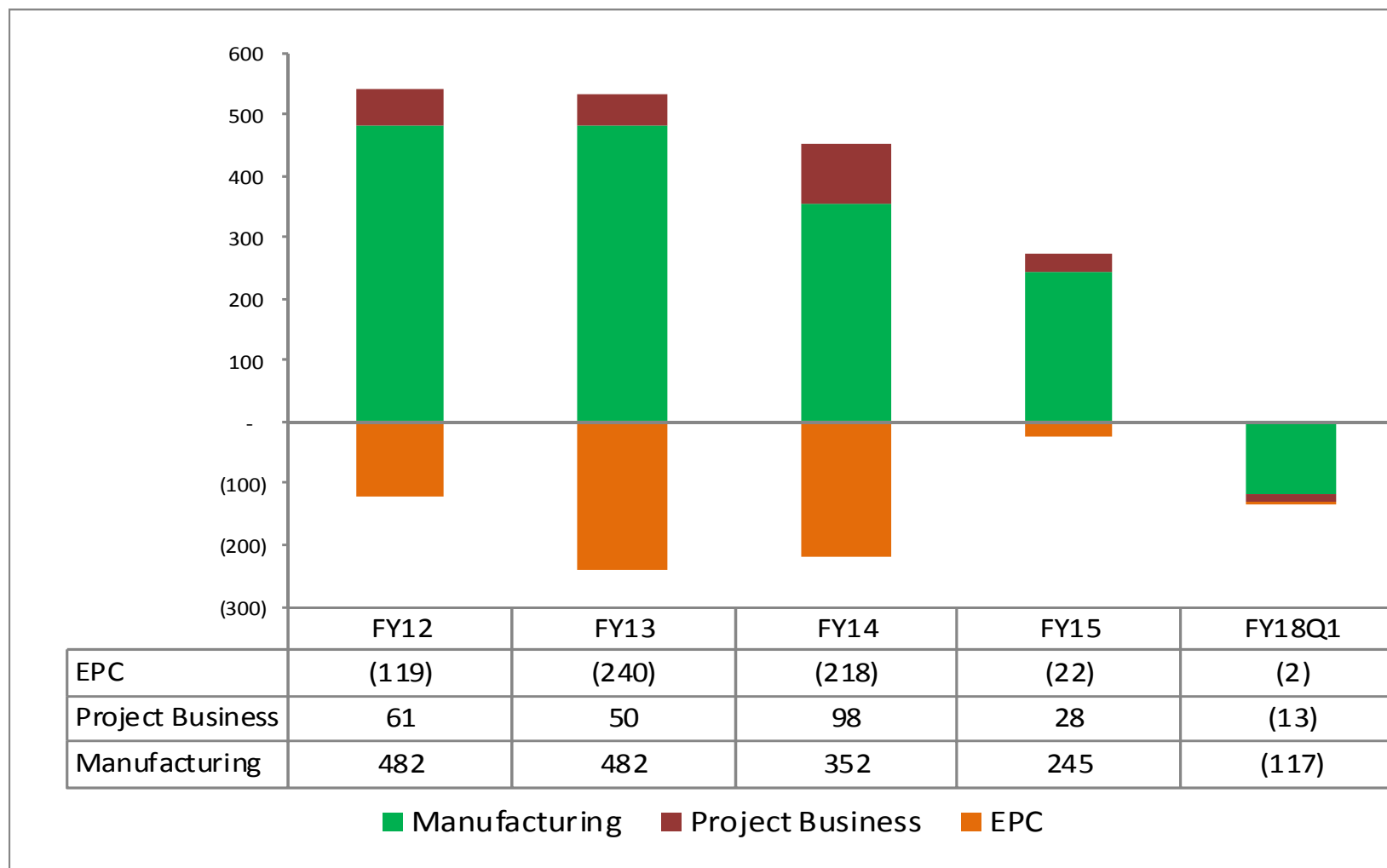
Consolidated



Financial Track Record

Segmental EBITDA Consolidated (Rs Mn)

Consolidated



P & L Snapshot

Consolidated

Rs Mn	FY14	FY15	FY16	FY 17	FY 18 Q1
Sales	4,802	5,974	5,068	3,799	552
EBITDA	198	141	67	82	(188)
Depreciation (incl. Amortization)	150	288	288	279	70
EBIT	49	(147)	(221)	(196)	(258)
Other Income	341	245	202	205	59
Interest and Finance Charges	36	40	50	41	17
PBT	354	59	(69)	(33)	(216)
Tax	126	68	23	8	(6)
Other Comprehensive Income				(2)	(1)
Restated PAT	227	(9)	(92)	(44)	(211)
Minority Interest	0	0	0	0	0
Restated PAT after minority interest	227	(9)	(92)	(44)	(211)
<i>EBITDA margin (%)</i>	<i>4.1%</i>	<i>2.40%</i>	<i>1.32%</i>	<i>2.16%</i>	<i>(34.0%)</i>
		<i>-0.2%</i>	<i>(-1.8%)</i>	<i>(1.2%)</i>	<i>(38.2%)</i>

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

Balance Sheet Snapshot

Rs Mn	Consolidated				
	As on				
	Mar-14	Mar-15	Mar-16	Mar-17	Jun-17
Source of Funds	5,851	5,691	5,162	5,311	5,312
Net Worth	5,076	4,940	4,733	4,705	4,495
Minority Interest					
Borrowings	630	574	276	453	670
Deferred Tax Liability	146	177	153	152	147
Uses of Funds	5,851	5,691	5,162	5,311	5,312
Gross Block	2,788	3,542	3,681	3,691	3,719
Less :- Depreciation	594	876	1,136	1,382	1,449
Net Block	2,194	2,667	2,545	2,309	2,270
CWIP	540	-	7	7	7
Technical Knowhow	-	49	37	25	22
Net Working Capital incl. cash	3,117	2,975	2,574	2,971	3,013
Current Assets	6,946	6,245	5,340	4,993	5,196
Inventories	863	760	881	800	1,078
Sundry Debtors	2,218	1,551	1,552	1,447	1,204
Cash and Bank Balances	2,404	2,721	2,258	2,146	2,147
Loans & Advances	1,461	1,212	648	600	767
Current Liabilities	3,680	3,095	2,567	1,960	2,119
Provisions	149	175	200	62	64

THANK YOU

