
tdps™ is
new
All the meticulous planning and detailing that goes into producing a generator is not something people think of — nor should they! We work hard to make sure that people don't have to think about generators — after all that's what we do for a living. In TDPS we deliver engineering solutions to world class generators.
www.tdps.co.in

TD POWER SYSTEMS LIMITED

September 2015

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 2,826 generators, including generators exported to 62 countries, with aggregate output capacity of 21,688 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 with aggregate output capacity of 2,217 MW
- Projects executed in India, Uganda, Kenya, Zambia and the Philippines

EPC business

(Engineering, Procurement, Construction of Projects of output capacity utp 150 MW)

- Steam turbine power plant projects based on equipment sourced from multiple global OEMs
- Completed 13 BTG island projects with aggregate output capacity of 997 MW

State of the Art Manufacturing Facilities and Cost Efficient Production

tdps™

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

ISO 9001:2008 compliant manufacturing units in Bangalore

International Organization for Standardization

Unit I Factory

Unit II Factory

2 Pole 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 – 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 – 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

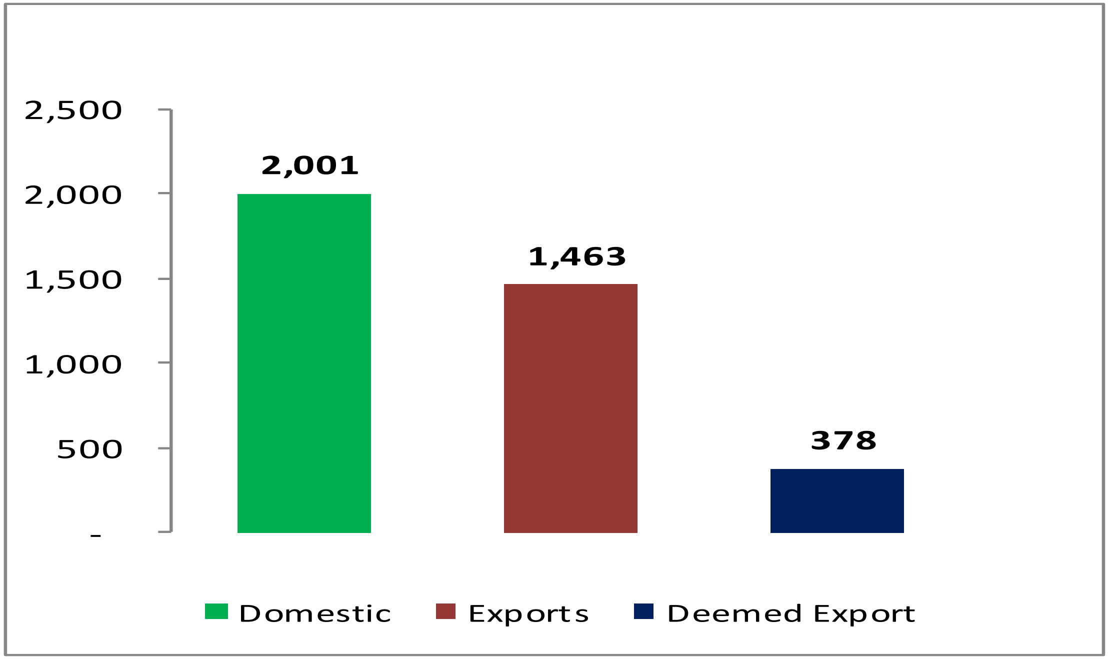
FINANCIALS : FY'16 H1

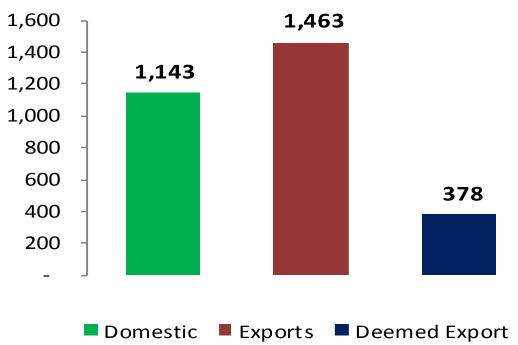
tdps™

Particulars – Rs Millions	FY16 H1	FY15 H1	Y-on-Y Change
Total Income	2,848.90	2,737.22	4.1%
EBITDA	170.09	177.88	(4.4)%
Margins (%)	5.97%	6.50%	
Depreciation	144.68	146.59	(1.3)%
Interest	24.07	18.34	31.2%
PBT	1.34	12.95	(89.7)%
Tax	36.90	25.62	
PAT	(35.56)	(12.67)	

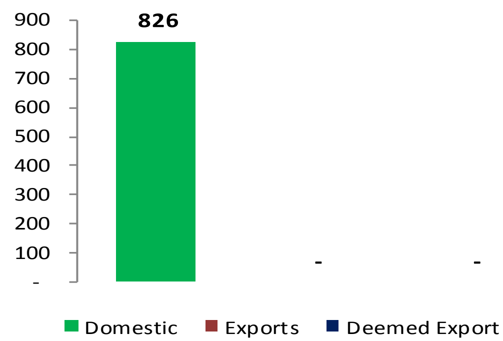
PENDING ORDER

Total – Rs. 3,841 Million

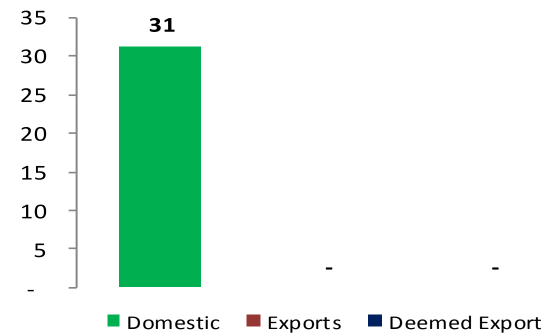




Manufacturing
Rs. 2,984 Million



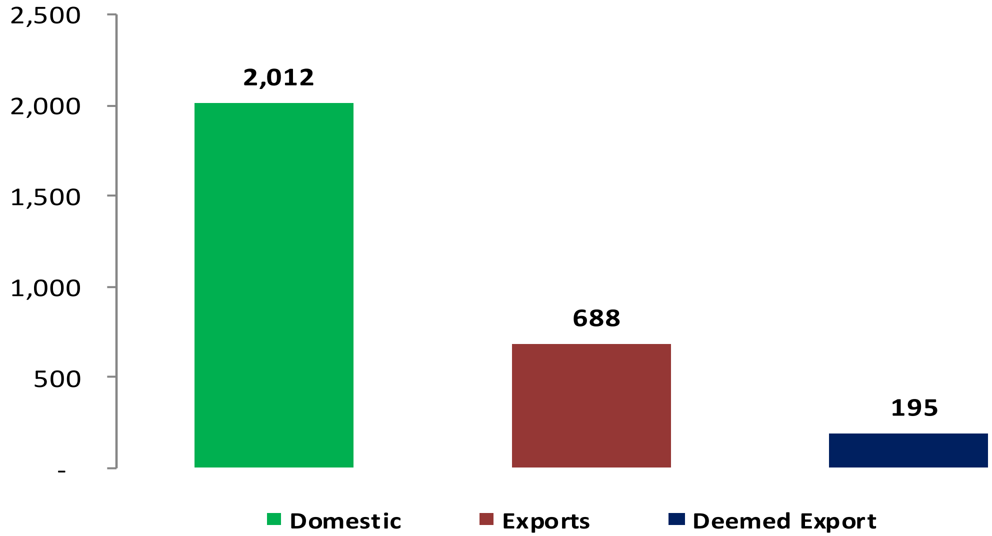
Projects Business
Rs. 826 Million

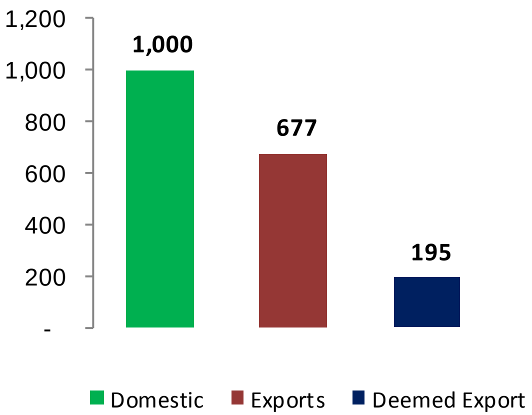


EPC Business
Rs. 31 Million

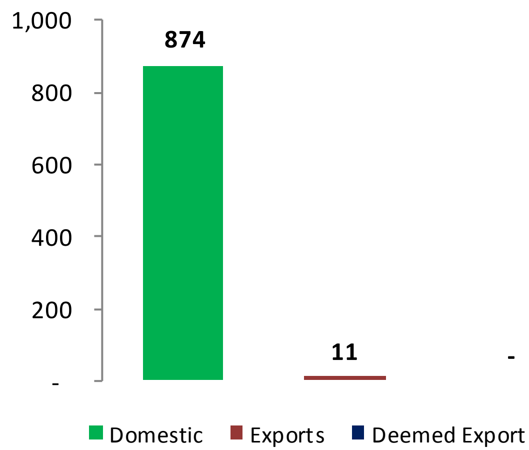
REVENUE ANALYSIS

Total Revenue * Rs. 2,895 million

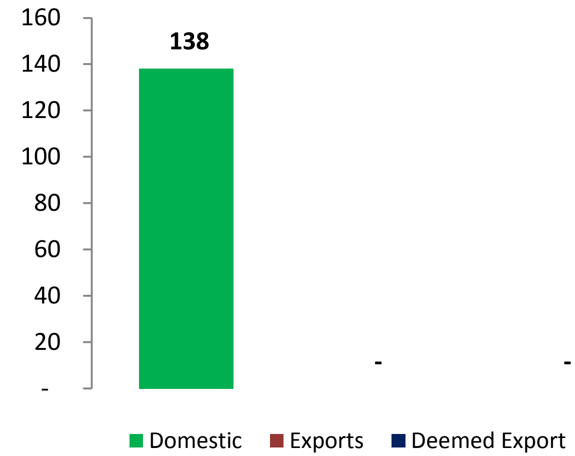




Manufacturing Revenues* - Rs. 1,872 million



Projects Business - Rs. 885 million



EPC Business - Rs. 138 million

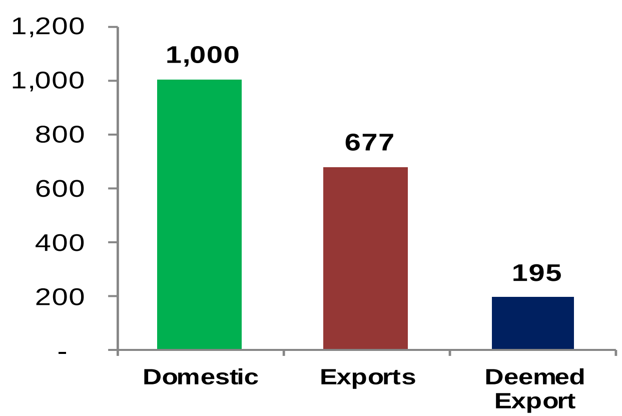
* Prior to inter-segment and inter-company eliminations

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
- 2,826 generators supplied as of September 30, 2015 with an aggregate output capacity of over 21,688 MW in 62 Countries
- Three manufacturing facilities in Bangalore equipped with the latest technology
- Our generators have been approved by leading engineering consultants

Revenue Analysis FY 16 H1 (Rs. 1,872 Mn)



AC Generators for various applications

Turbines

Steam	Gas	Hydro	Wind
Up to 200 MW	*Up to 20 Mw*	Horizontal - *Up to 15 MW* Vertical – *Up to 35 MW*	*3 MW*

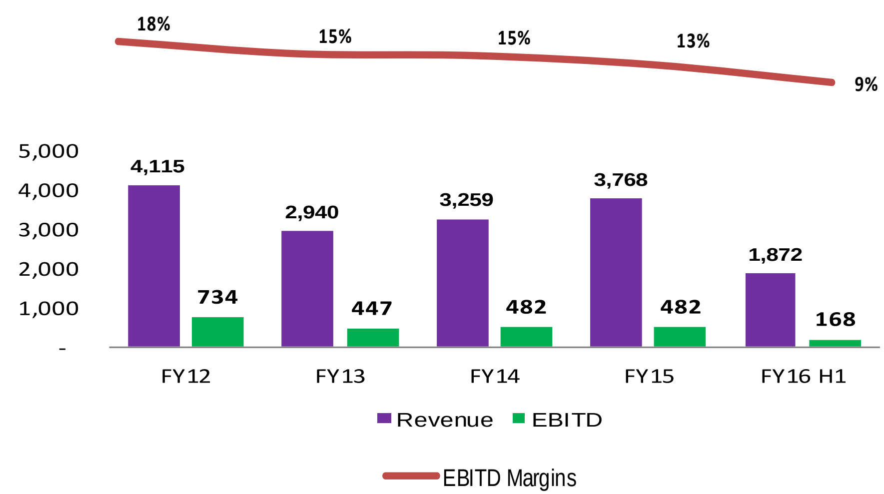
Engines

Diesel	Gas
Up to 15 MW	*Up to 12MW*

Special Applications	Other Generators
For Motor /transformer testing	Geo Thermal / Solar application

Customized

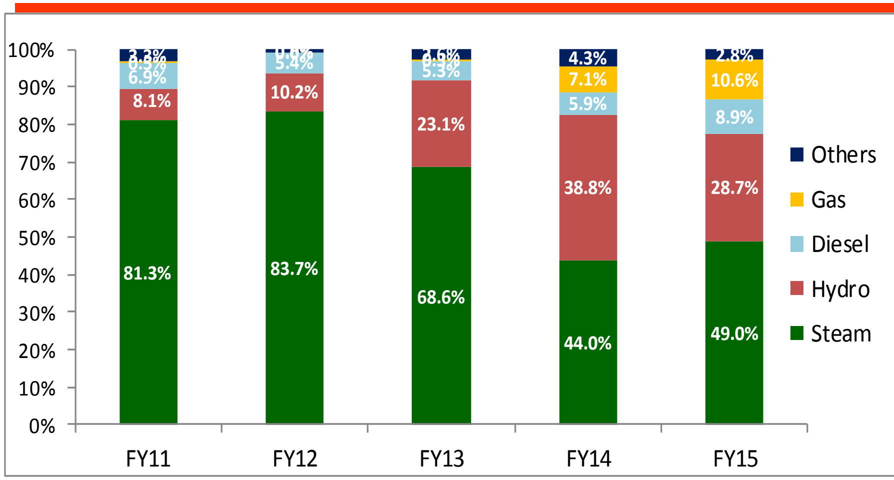
Key Segment Financials (Rs Mn)



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

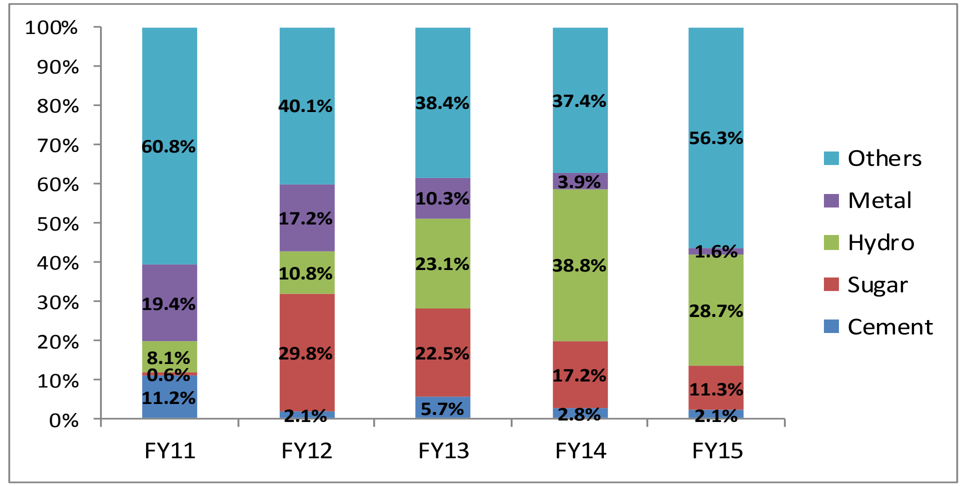
BUSINESS SEGMENT : MANUFACTURING

Product-wise sales (%)



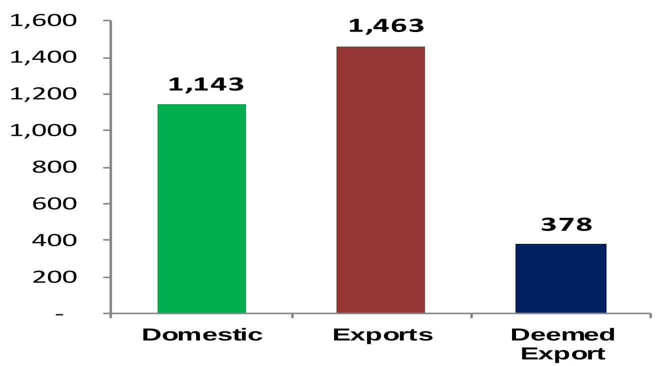
*Other units include generators for transformer motor testing applications not reflected in charts above

Key end user industries (%)

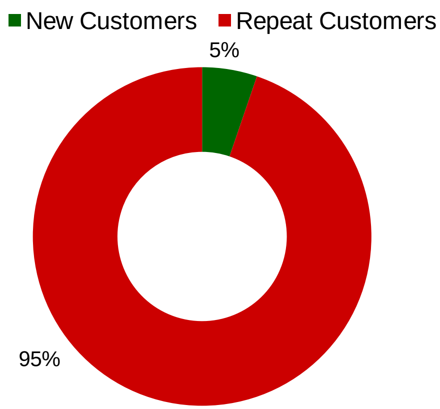


* Others include Chemical, Food, Paper, Textile, Process, Wind, Distillery, Fertilizer etc

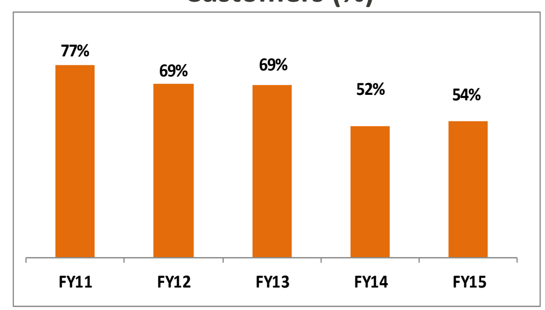
Pending Order FY16 H1 (%) (Rs. 2,984 Mn)



Customer Profile FY 15 (%)



Revenue of Top 10 Customers (%)*



* *Of Restated Consolidated Net Sales*

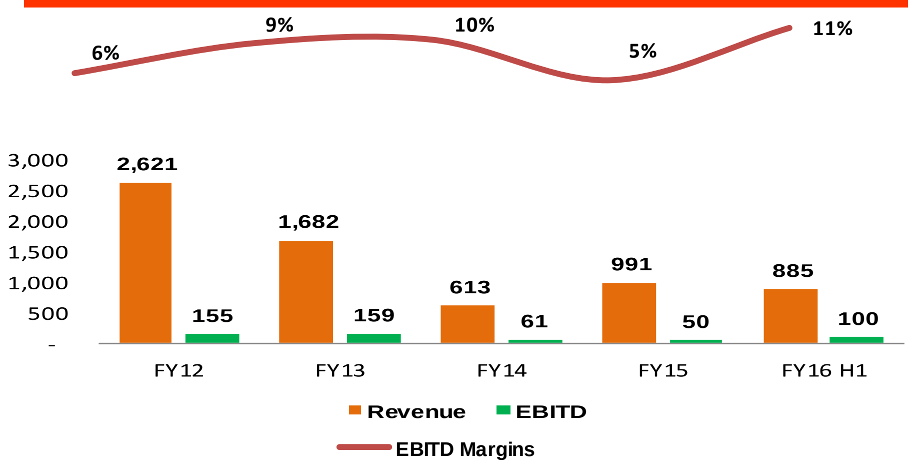
Product portfolio spread across diverse and loyal customer base

BUSINESS SEGMENT : PROJECT BUSINESS

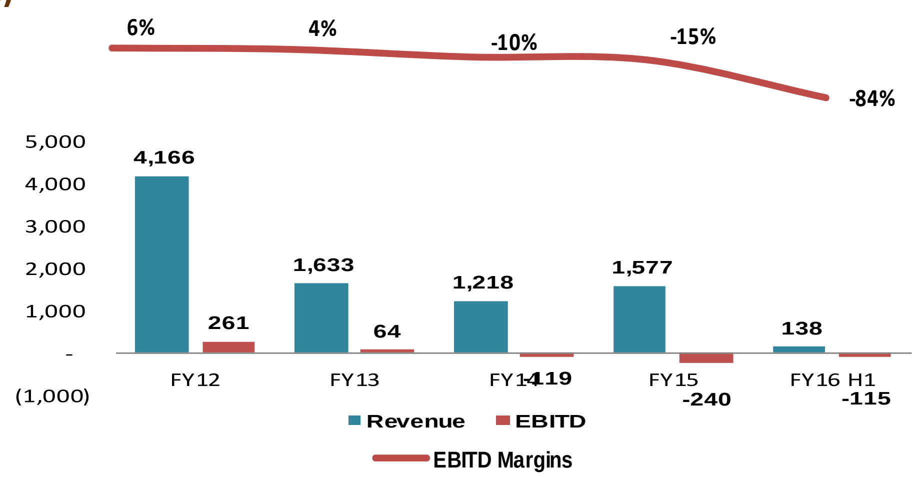
Business highlights

- TG Projects for steam turbine power plants with output capacity of up to 52 MW done under *TD Power Systems Ltd*
- *DF Power Systems Private Ltd*, a wholly owned subsidiary, executes EPC projects for steam turbine power plants with output capacity up to 150 MW
- 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 September 30th, 2015 stands at Rs 858 Mn (96% in TDPS, 4% in DFPS)

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



EPC Projects – Key segment Financials (Rs Mn)



Segmental revenues without inter-segment elimination, including Japan subsidiary

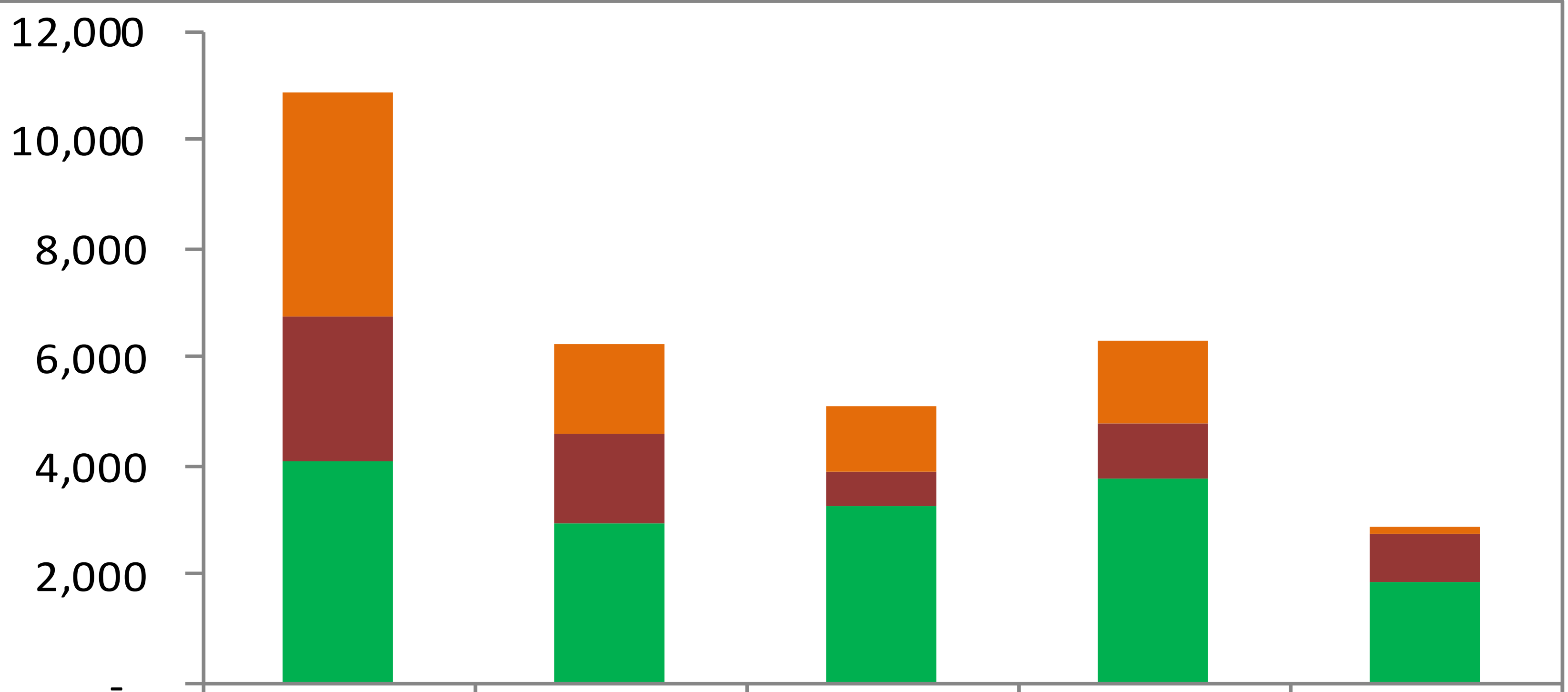
EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

Financial Track Record

Segmental Revenues Consolidated (Rs Mn)

Consolidated



	FY12	FY13	FY14	FY15	FY16 H1
EPC	4,166	1,633	1,218	1,577	138
Project Business	2,621	1,682	613	991	885
Manufacturing	4,115	2,940	3,259	3,768	1,872

Manufacturing   Project Business   EPC

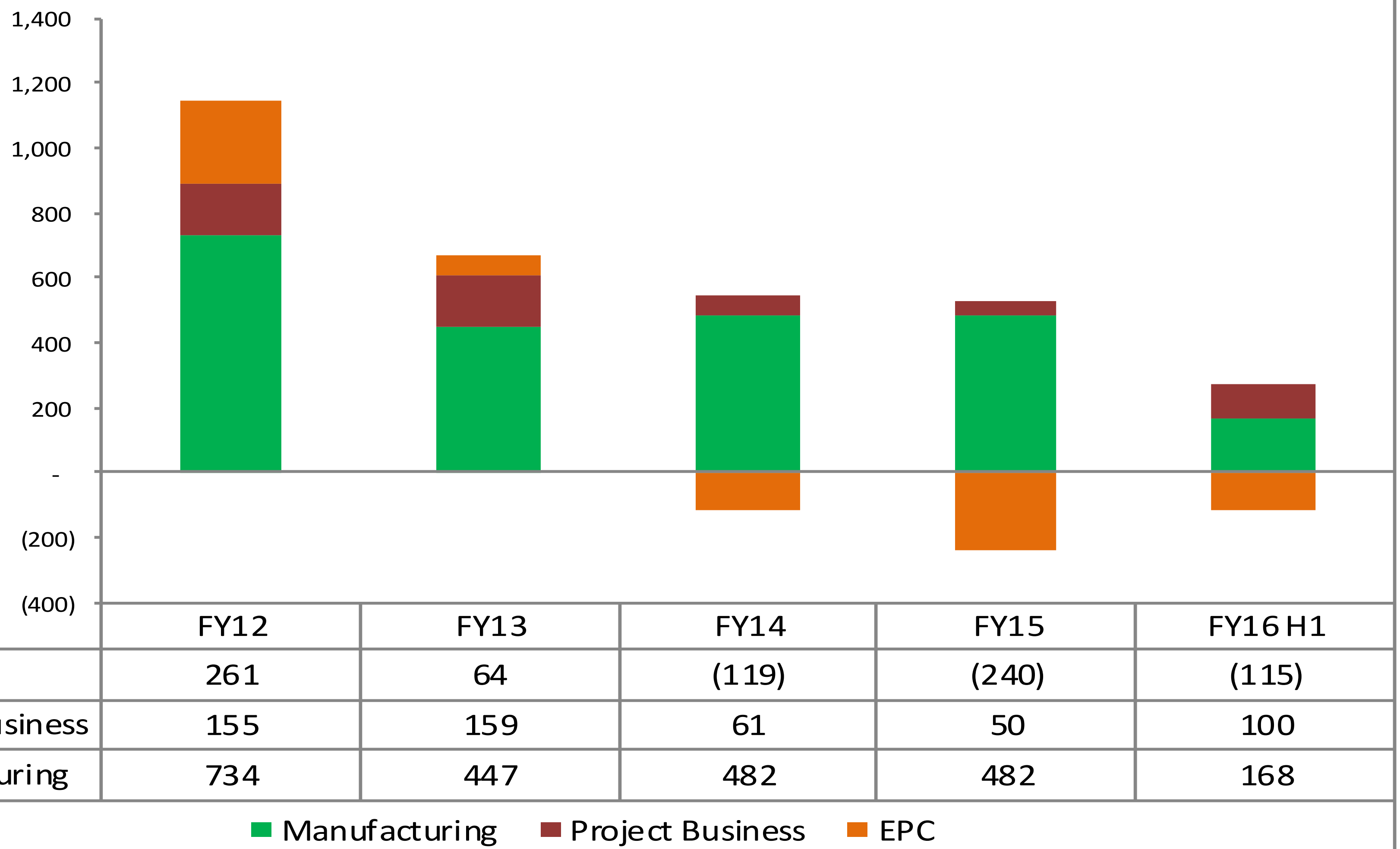
EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization including Other Income

Segmental revenues without inter-segment elimination

Financial Track Record

Segmental EBITDA Consolidated (Rs Mn)

Consolidated



	FY12	FY13	FY14	FY15	FY16 H1
EPC	261	64	(119)	(240)	(115)
Project Business	155	159	61	50	100
Manufacturing	734	447	482	482	168

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

Segmental revenues without inter-segment elimination

P & L Snapshot

Consolidated

Rs Mn	FY12	FY13	FY14	FY15	FY16 H1
Sales	**10,316**	**5,871**	**4,802**	**5.974**	**2,753**
EBITDA	**919**	**495**	**198**	**141**	**74**
Depreciation (incl. Amortization)	91	124	150	288	145
EBIT	827	371	49	(147)	(71)
Other Income	224	308	341	245	96
Interest and Finance Charges	66	34	36	40	24
PBT	986	644	354	59	1
Tax	326	227	126	68	37
Restated PAT	671	417	227	(9)	(36)
Minority Interest	0	0	0	0	0
Restated PAT after minority interest	**671**	**417**	**227**	**(9)**	**(37)**
EBITDA margin (%)	*8.6%*	*8.4%*	*4.1%*	*2.40%*	*2.69%*
PAT margin (%)	*6.1%*	*7.1%*	*4.7%*	*(-0.2%)*	*(-1.3%)*

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

Balance Sheet Snapshot

	Consolidated				
	As on				
Rs Mn	**Mar-12**	**Mar-13**	**Mar-14**	**Mar-15**	**Sep-15**
Source of Funds	**5,035**	**5,348**	**5,851**	**5,691**	**5,736**
Net Worth	**4,603**	**4,941**	**5,076**	**4,940**	**4,907**
Minority Interest					
Borrowings	**346**	**270**	**630**	**574**	**656**
Deferred Tax Liability	**85**	**137**	**146**	**177**	**173**
Uses of Funds	**5,035**	**5,348**	**5,851**	**5,691**	**5,636**
Gross Block	1,641	2,447	2,788	3,542	3,658
Less :- Depreciation	326	449	594	876	1,007
Net Block	**1,315**	**1,998**	**2,194**	**2,667**	**2,651**
CWIP	**126**	**162**	**540**	**-**	**-**
Technical Knowhow	**-**	**-**	**-**	**49**	**43**
Net Working Capital incl. cash	**3,593**	**3,188**	**3,117**	**2,975**	**3,035**
Current Assets	7,413	6,259	6,946	6,245	5.928
Inventories	830	530	863	760	970
Sundry Debtors	2,402	1,778	2,218	1,551	1,993
Cash and Bank Balances	3,022	2,905	2,404	2,721	2,088
Loans & Advances	1,159	1,046	1,461	1.212	878
Current Liabilities	3,676	2,938	3,680	3,095	2,809
Provisions	144	133	149	175	85

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

THANK YOU