

TD POWER SYSTEMS LIMITED

June 2019



Company Presentation



BUSINESS STRUCTURE

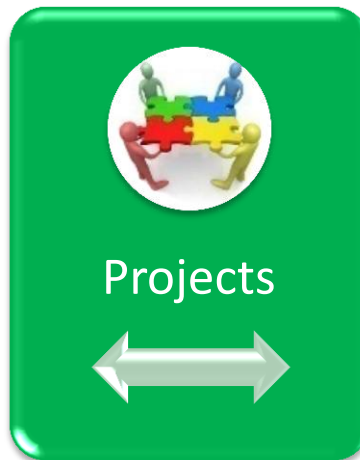
Integrated operations

- 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 4,221 generators, including generators exported to 73 countries, with aggregate output capacity of 30,680 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 Q1

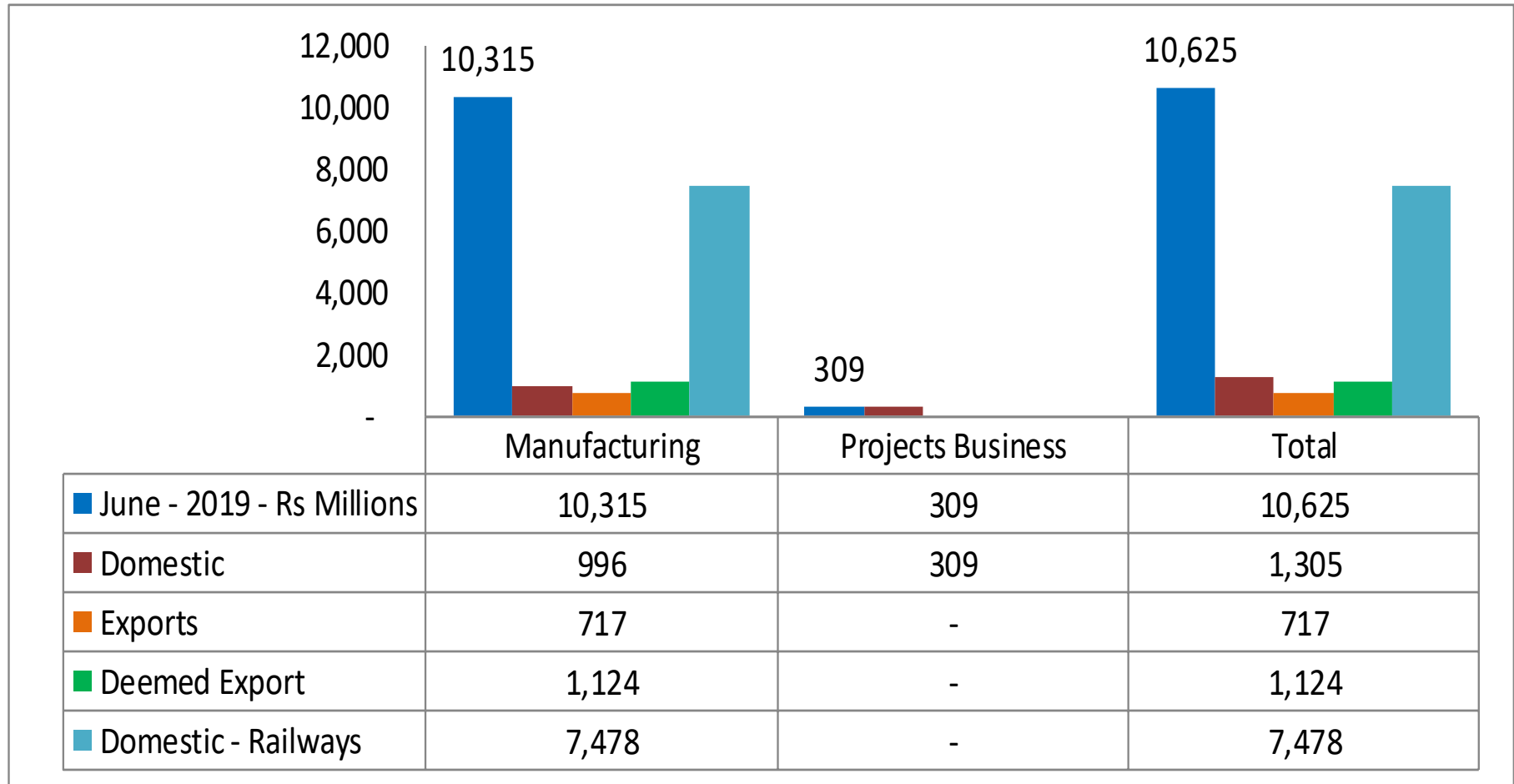


Particulars (Rs Millions)	FY 20 Q1	FY 19 Q1
Total Income (excluding excise duty)	931.53	750.44
EBITDA	52.14	(16.92)
<i>Margins (%)</i>	5.60%	(2.25%)
Depreciation	61.59	64.30
Interest	11.65	5.35
PBT	(21.09)	(86.57)
Tax	(7.68)	(7.85)
PAT	(13.41)	(78.72)
PAT after OCI	(19.43)	(79.49)

PENDING ORDER



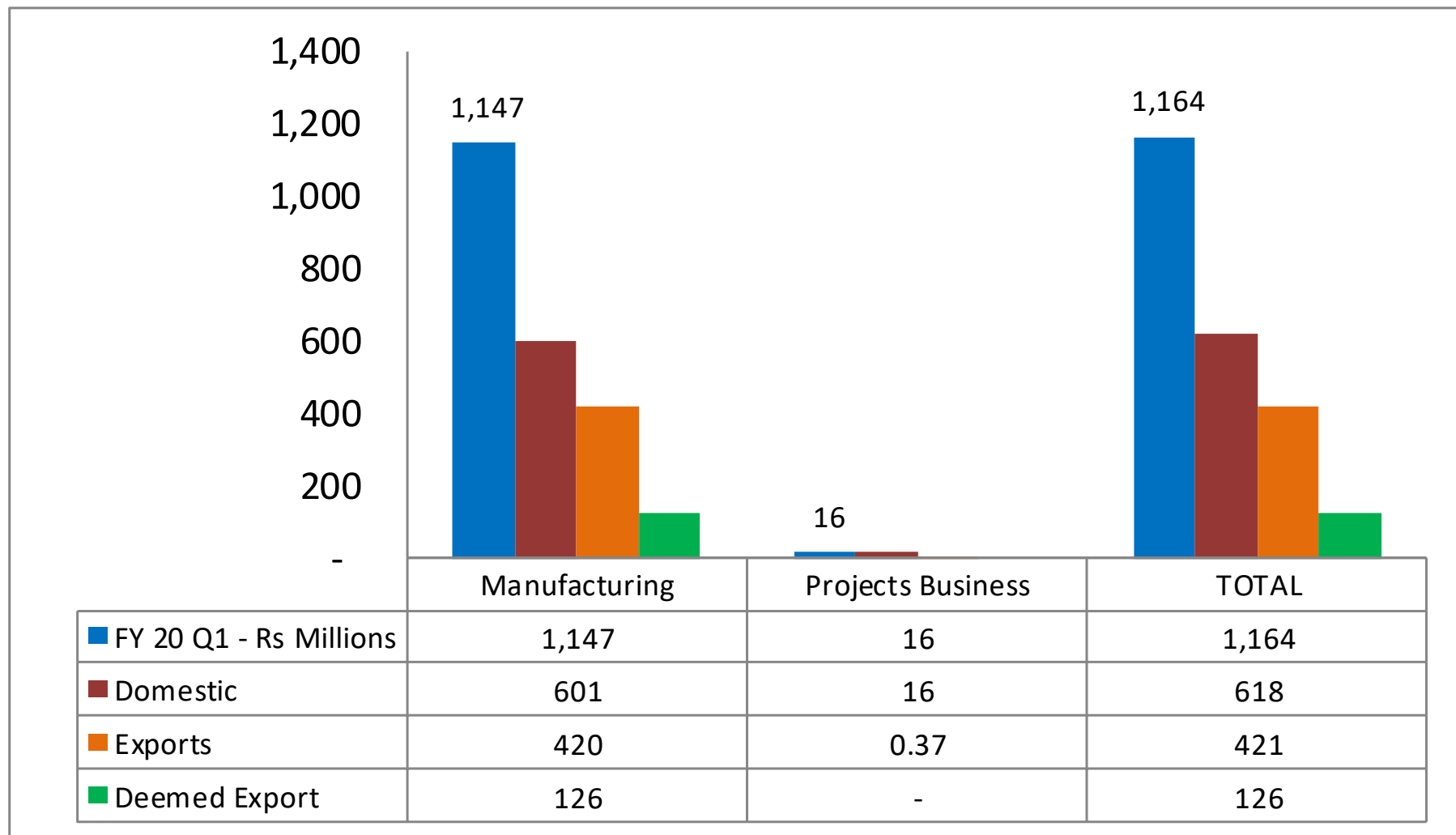
(Rs. Mn)



REVENUE ANALYSIS



(Rs. Mn)



* Prior to inter-segment and inter-company eliminations

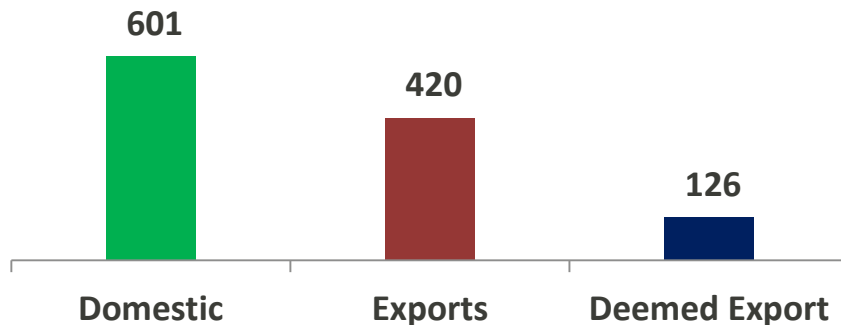
BUSINESS SEGMENT : MANUFACTURING



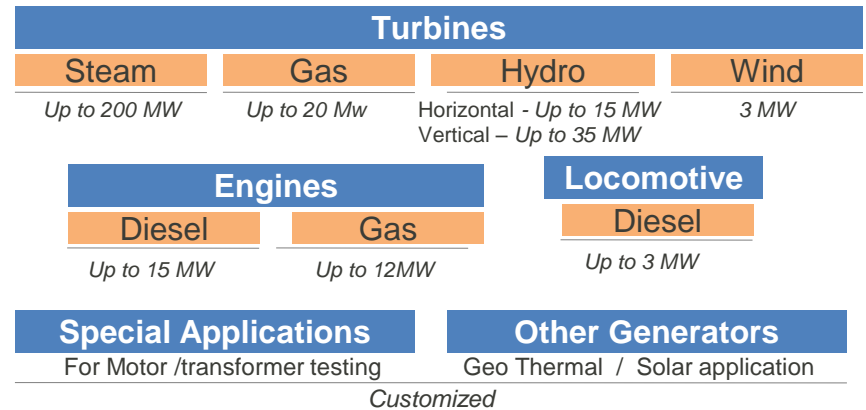
Business highlights

- 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.
- 4,221 generators supplied as of June 30, 2019 with an aggregate output capacity of over 30,680 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators have been approved by leading engineering consultants.

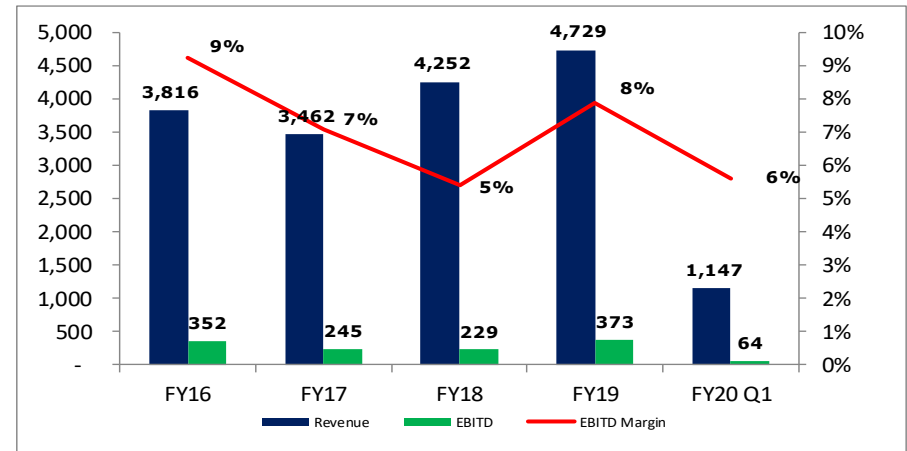
Revenue Analysis FY 20 Q1 – Consol Levels (Rs. 1,147 Mn)



AC Generators for various applications



Key Segment Financials (Rs. Mn)



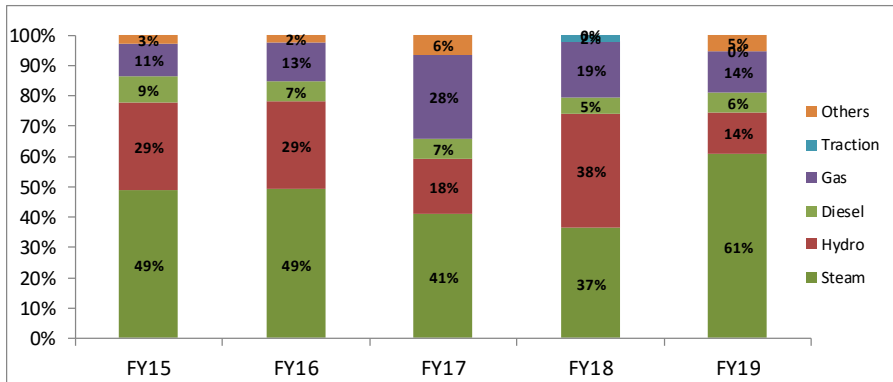
Segmental revenues without inter-segment & inter-company elimination. Segmental Revenue & EBITD margins are on consol levels after adjusting income/expenses of wholly owned subsidiary.

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

BUSINESS SEGMENT : MANUFACTURING

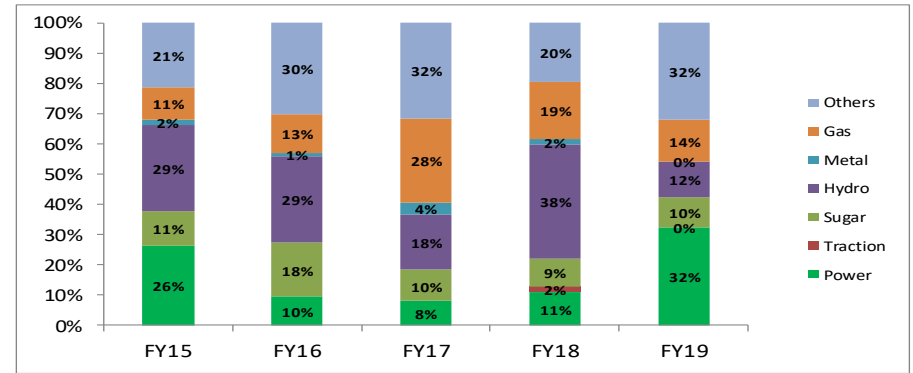


Product-wise sales (%)



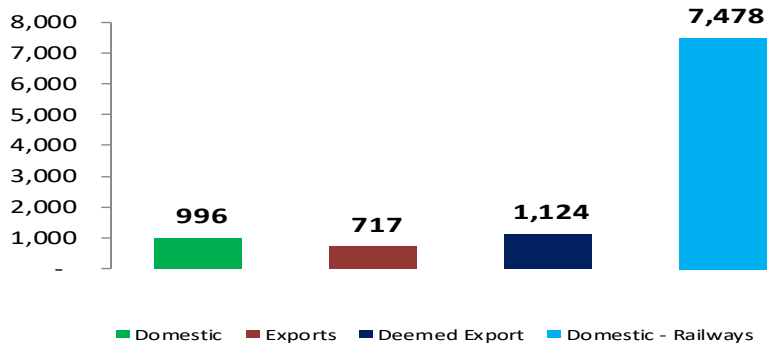
*Other units include generators for transformer motor testing applications not reflected in charts above

Key end user industries (%)

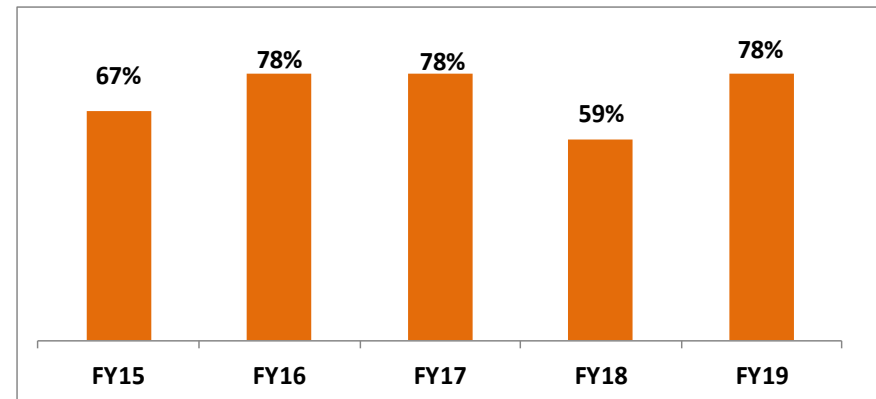


* Others include Chemical, Food, Paper, Textile, Process, Wind, Distillery, Fertilizer etc

Pending Order June 2019 (Rs. 10,315 Mn)



Top Ten Customer Revenue (%)



Product portfolio spread across diverse and loyal customer base

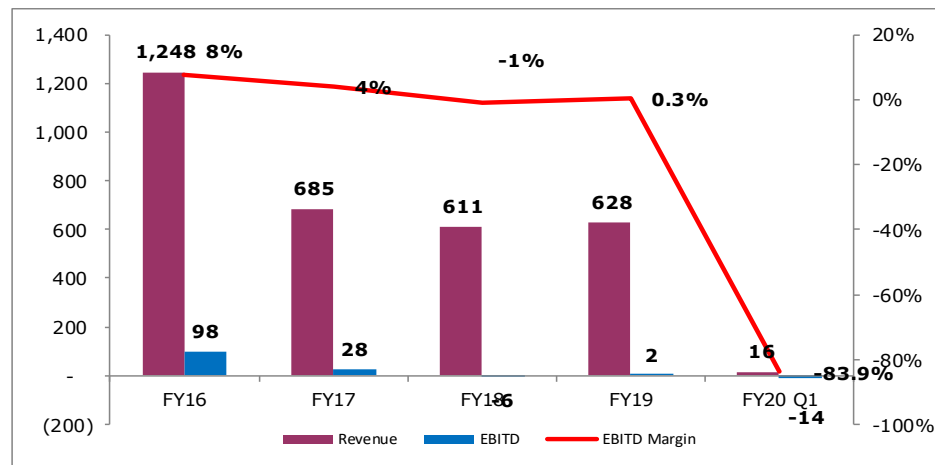
BUSINESS SEGMENT: PROJECT BUSINESS



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 June 30, 2019 stands at Rs. 309 Mn

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

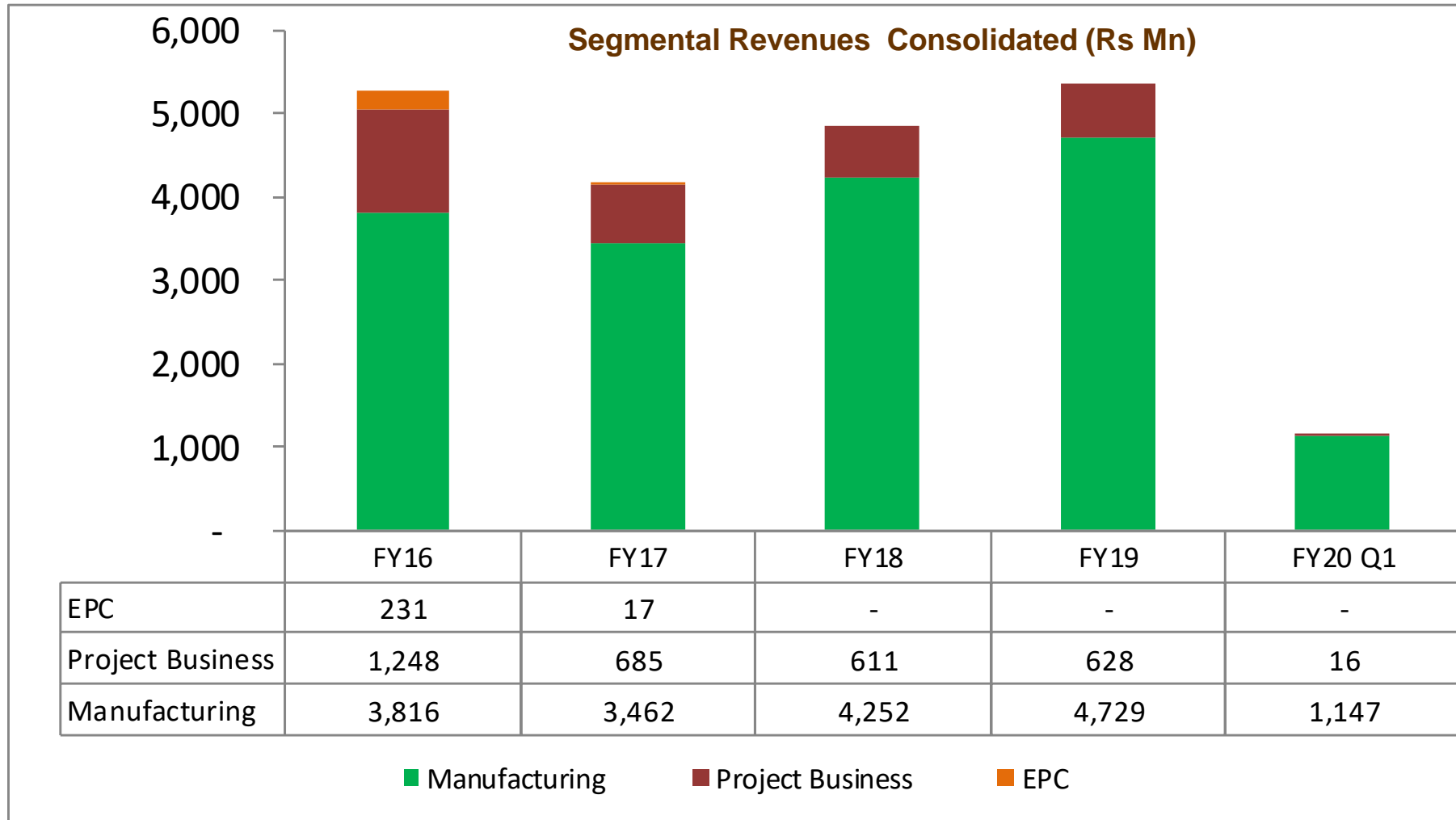


Segmental revenues without inter-segment elimination, including Japan subsidiary

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

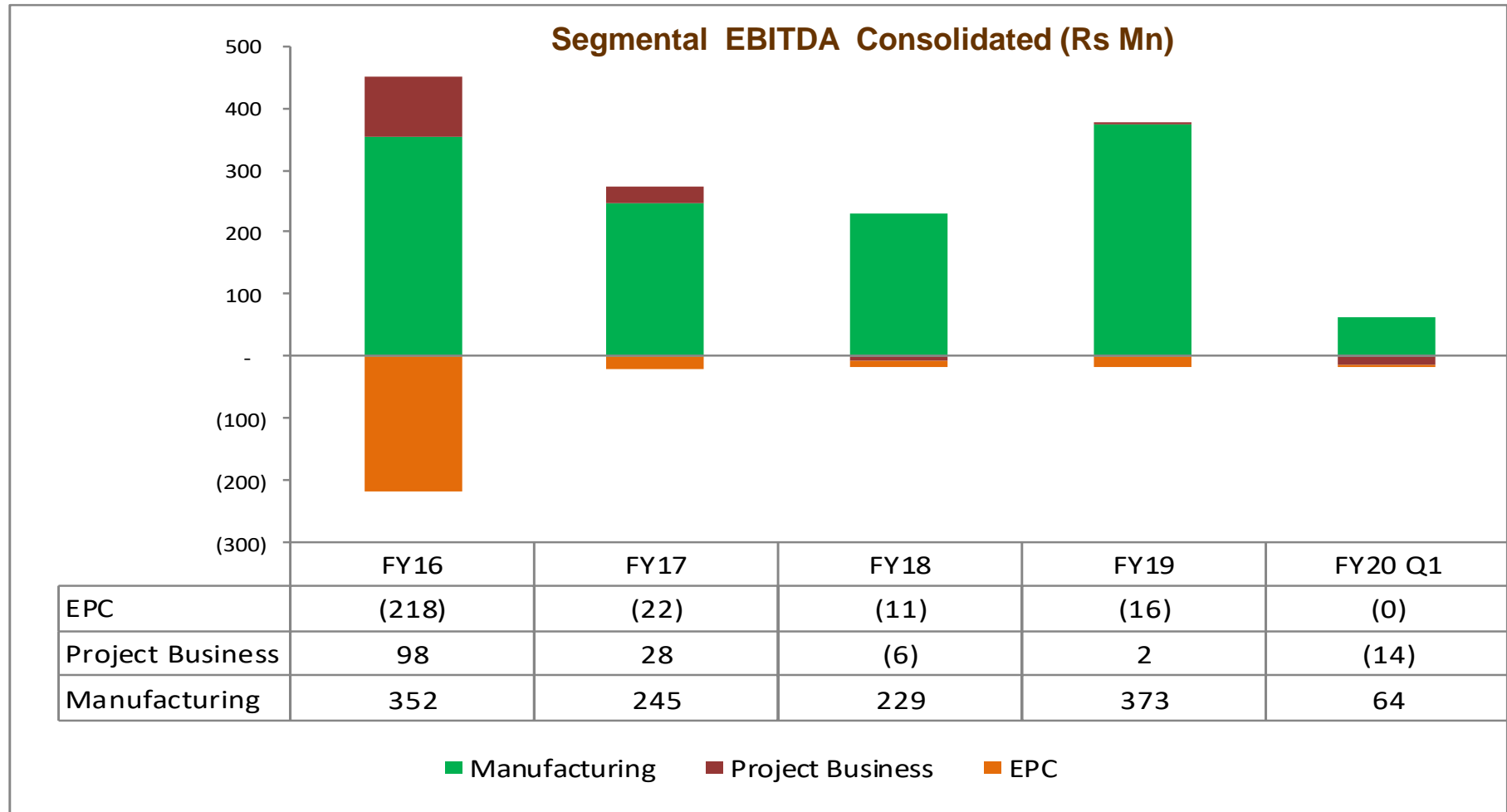
FINANCIAL TRACK RECORD



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	Jun-19
Sales	5,068	3,799	4,349	4,590	895
EBITDA	67	82	84	272	16
Depreciation (incl. Amortization)	288	279	271	260	62
EBIT	(221)	(196)	(187)	12	(46)
Other Income	202	202	159	92	36
Interest and Finance Charges	50	41	67	28	12
PBT	(69)	(36)	(95)	75	(21)
Tax	23	8	49	43	(8)
Other Comprehensive Income		(2)	(2)	(3)	(6)
Restated PAT	(92)	(42)	(142)	29	(19)
Minority Interest	0	0	0	0	0
Restated PAT after minority interest	(92)	(42)	(142)	29	(19)
<i>EBITDA margin (%)</i>	<i>1.32%</i>	<i>2.17%</i>	<i>1.92%</i>	<i>5.9%</i>	<i>1.8%</i>
<i>PAT margin (%)</i>	<i>(1.8%)</i>	<i>(1.1%)</i>	<i>(3.3%)</i>	<i>0.6%</i>	<i>(2.2%)</i>

BALANCE SHEET SNAPSHOT



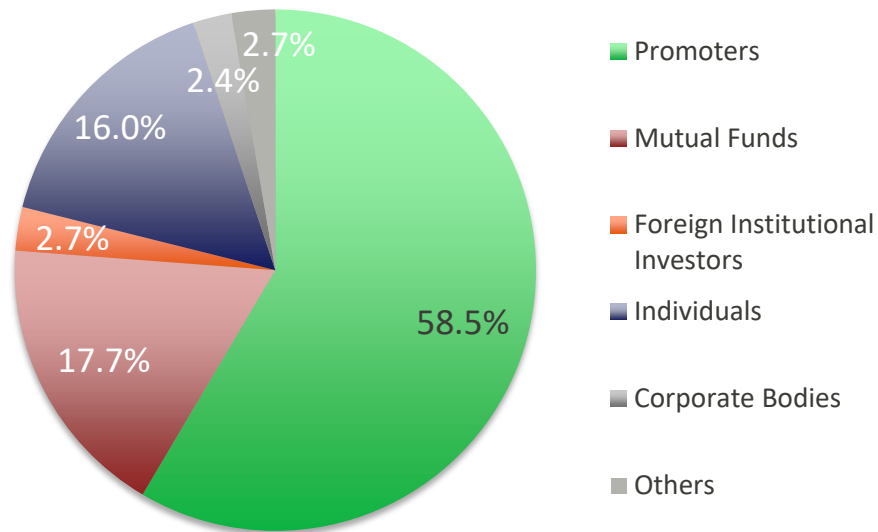
Rs Mn	Consolidated				
	As on				
	Mar-16	Mar-17	Mar-18	Mar-19	Jun-19
Source of Funds	5,162	5,271	5,274	4,845	4,890
Net Worth	4,733	4,705	4,494	4,155	4,127
Minority Interest					
Borrowings	276	453	686	614	652
Deferred Tax Liability	153	112	94	76	111
Uses of Funds	5,162	5,271	5,274	4,845	4,890
Gross Block	3,681	3,691	3,732	3,826	3,843
Less :- Depreciation	1,136	1,382	1,634	1,865	1,925
Net Block	2,545	2,309	2,098	1,961	1,919
CWIP	7	7	6	15	8
Investments				100	100
Technical Knowhow	37	25	35	17	16
Net Working Capital incl. cash	2,574	2,931	3,135	2,752	2,848
Current Assets	5,340	5,112	4,946	5,388	5,304
Inventories	881	800	817	1,126	1,536
Sundry Debtors	1,552	1,605	1,851	2,287	1,532
Cash and Bank Balances	2,258	2,146	1,684	1,289	1,488
Loans & Advances	648	560	594	686	748
Current Liabilities	2,567	2,106	1,742	2,569	2,388
Provisions	200	74	68	67	68

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

SHAREHOLDING STRUCTURE

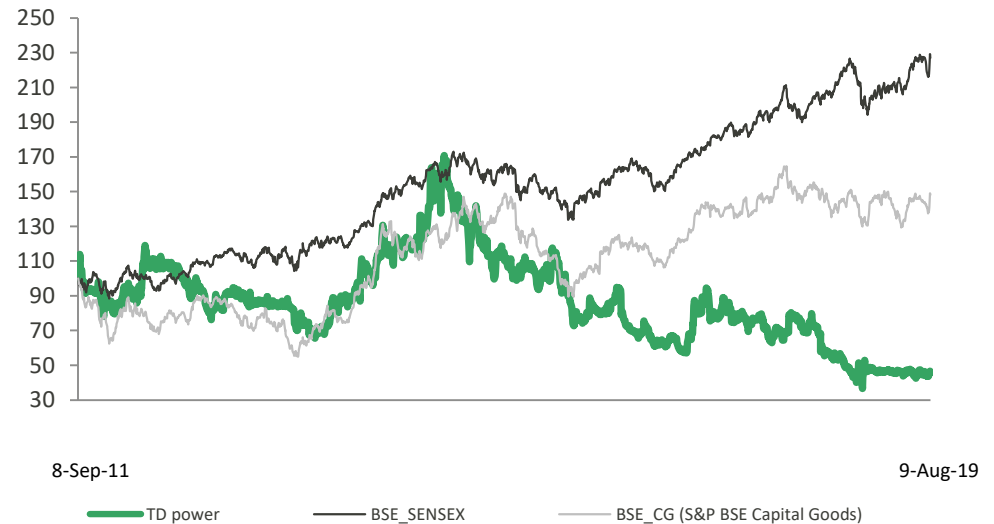


Shareholding %



As on 30th June 2019

TDPS Stock Price Movement



THANK YOU

