

TD POWER SYSTEMS LIMITED



December 2017

Company Presentation



BUSINESS STRUCTURE



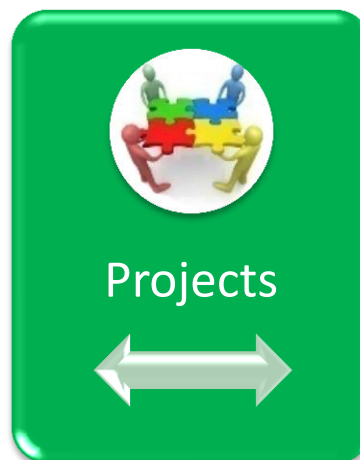
Integrated operations

- 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 3,606 generators, including generators exported to 73 countries, with aggregate output capacity of 26,380 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 109 TG island projects & 13 BTG projects with aggregate output capacity of 3,221 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 9M

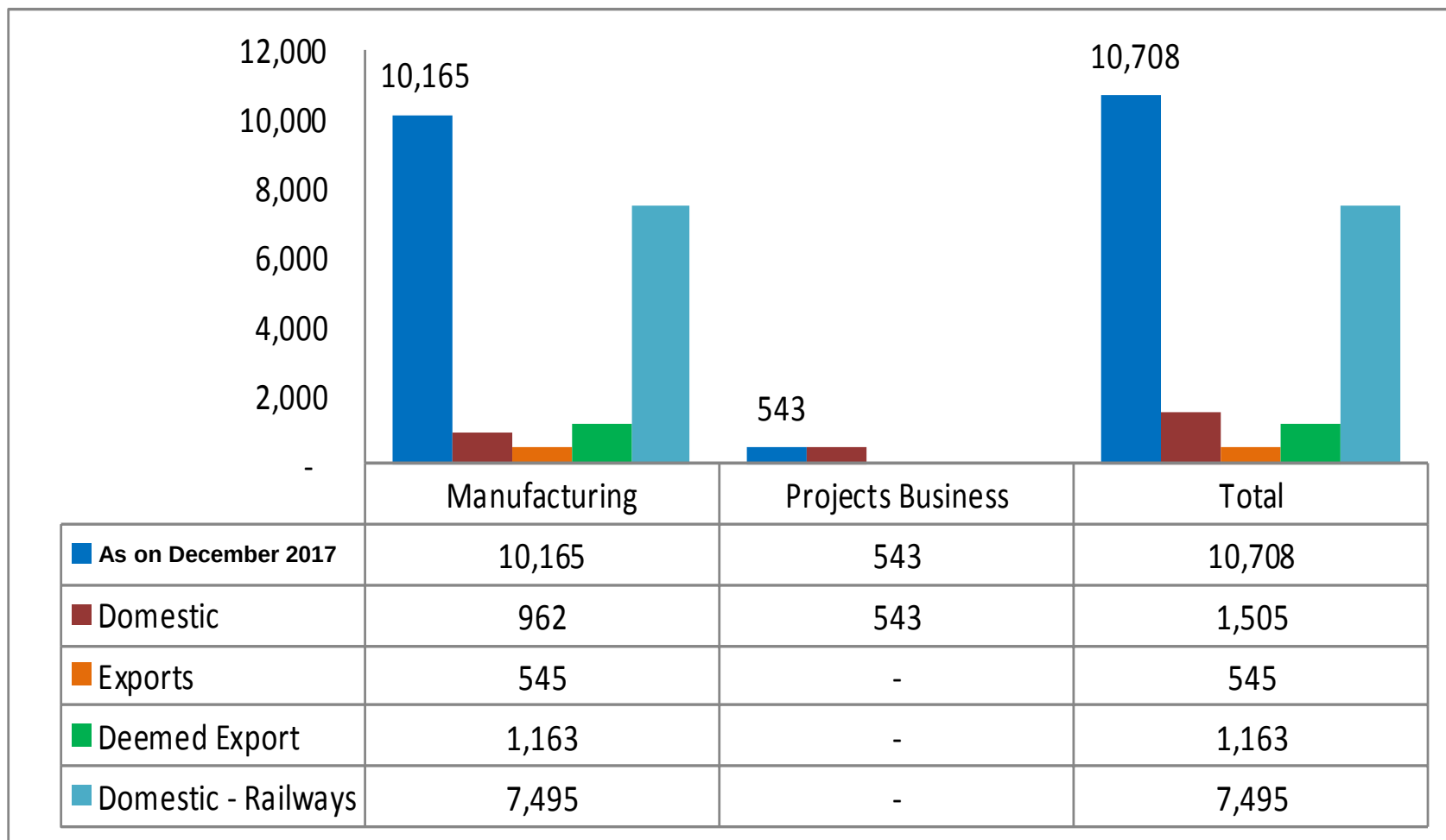


Particulars (Rs Millions)	FY 18 9M	FY 17 9M
Total Income	2,928.94	2,878.92
EBITDA	94.06	116.40
<i>Margins (%)</i>	3.21%	4.04%
Depreciation	204.55	209.41
Interest	50.52	29.47
PBT	(161.01)	(122.48)
Tax	20.11	2.43
PAT	(181.12)	(124.91)
PAT after OCI	(181.12)	(124.91)

PENDING ORDER



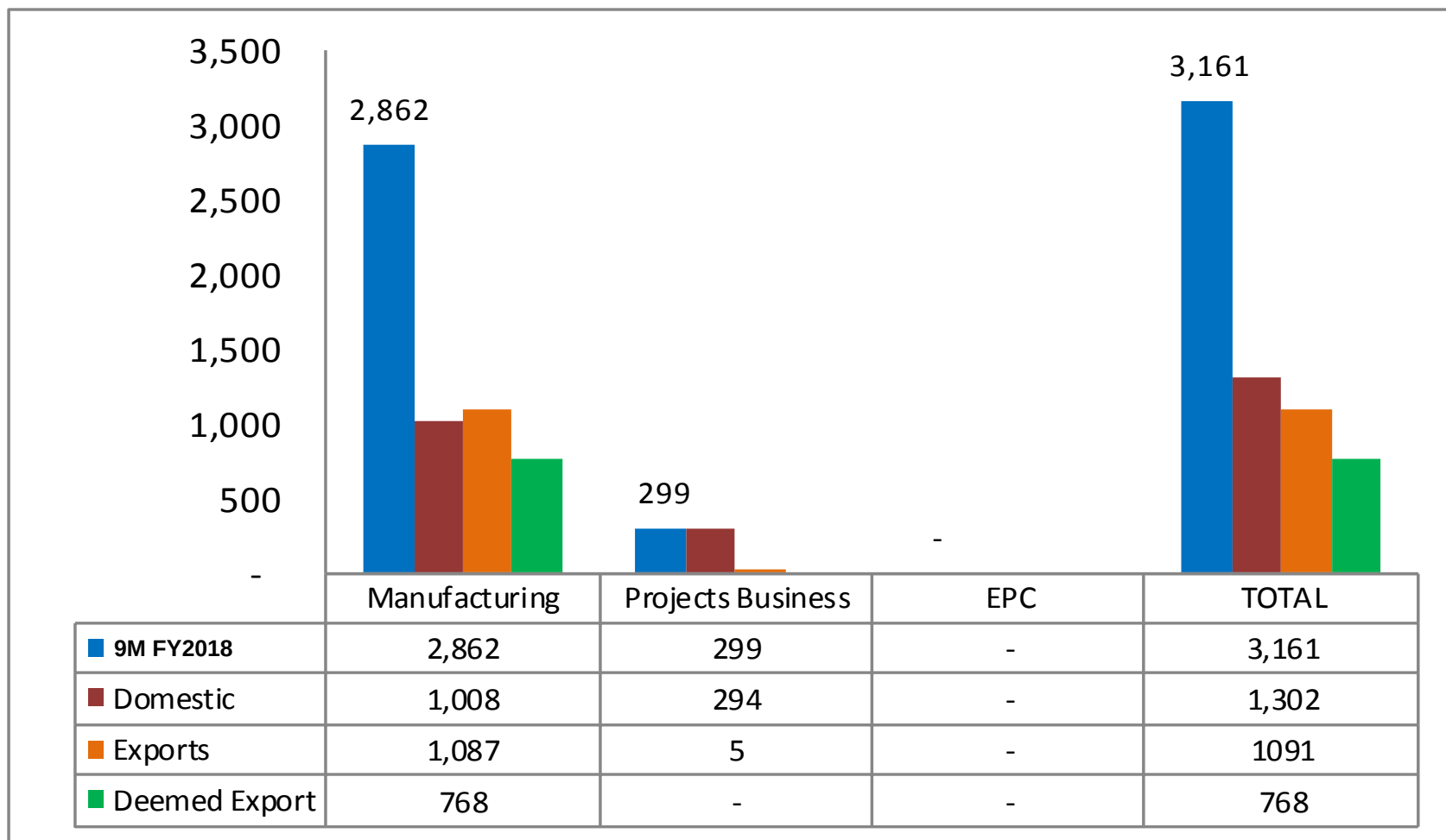
(Rs Mn)



REVENUE ANALYSIS



(Rs Mn)



* Prior to inter-segment and inter-company eliminations

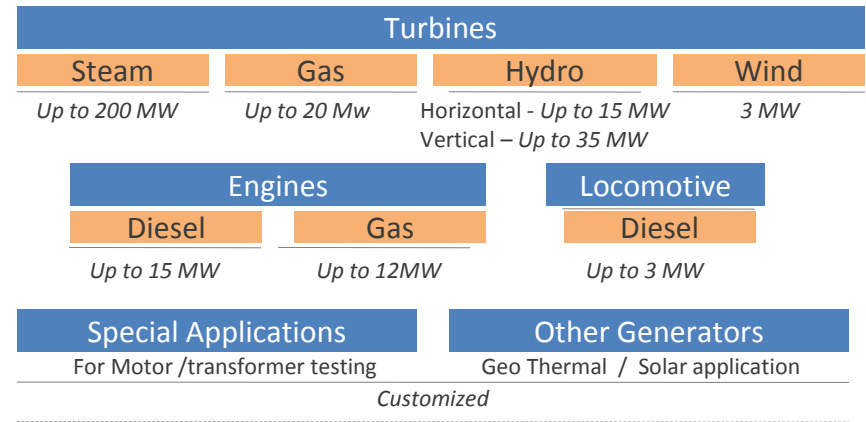
BUSINESS SEGMENT: MANUFACTURING



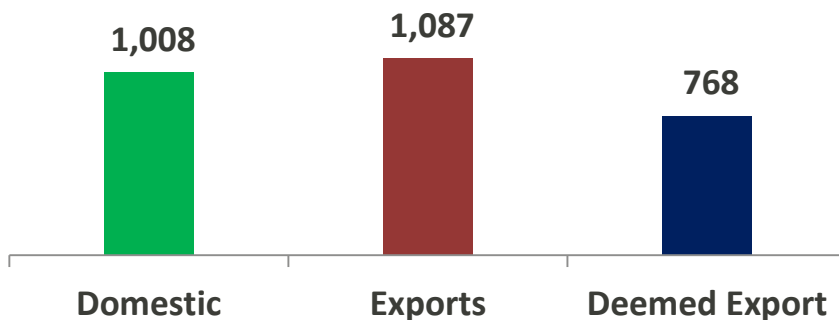
Business highlights

- 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.
- 3,606 generators supplied as of December 31, 2017 with an aggregate output capacity of over 26,380 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators have been approved by leading engineering consultants.

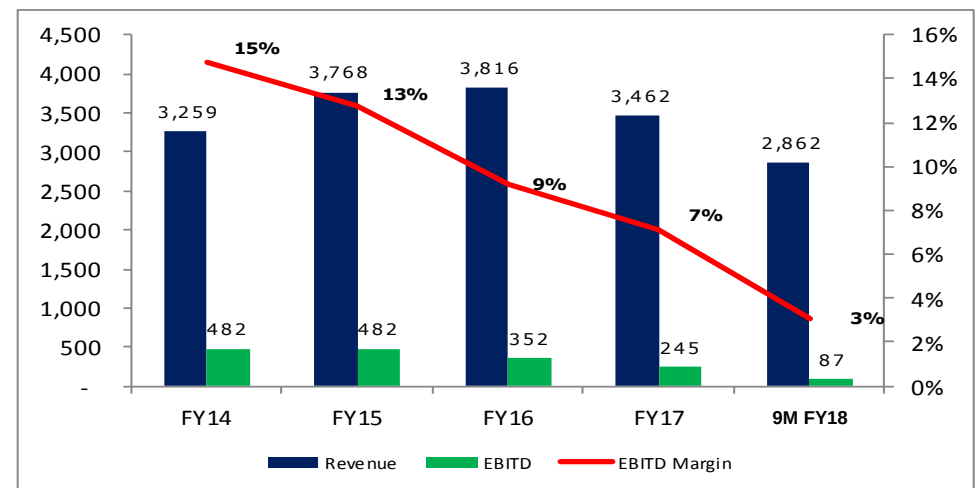
AC Generators for various applications



Revenue Analysis FY 18 9M – Consol Levels (Rs. 2,862 Mn)



Key Segment Financials (Rs Mn)



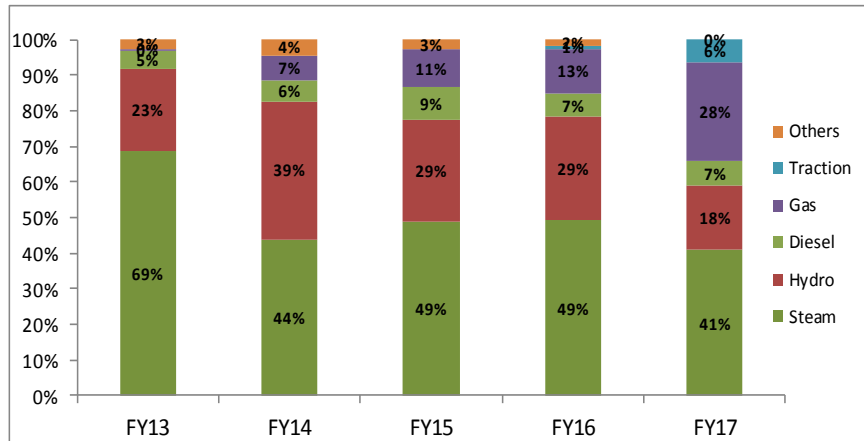
Segmental revenues without inter-segment & inter-company elimination. Segmental Revenue & EBITD margins are on consol levels after adjusting income/expenses of wholly owned subsidiary.

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

BUSINESS SEGMENT: MANUFACTURING

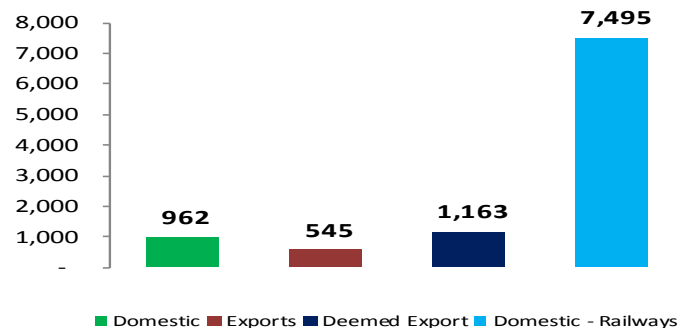


Product-wise sales (%)

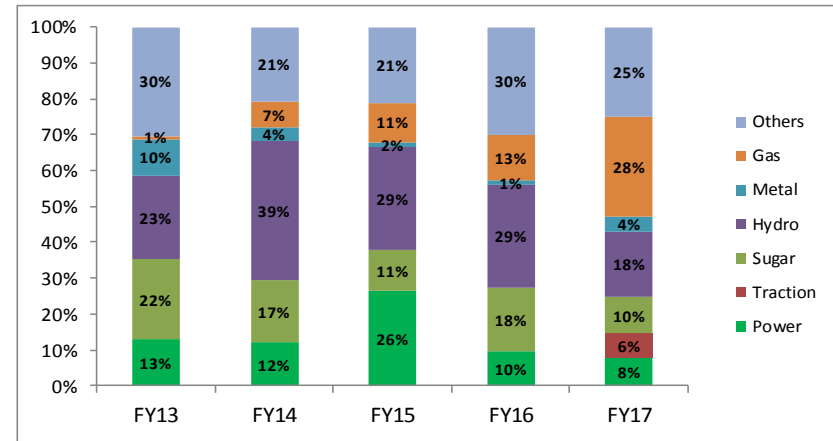


*Other units include generators for transformer motor testing applications not reflected in charts above

Pending Order December 2017 (Rs. 10,165 Mn)

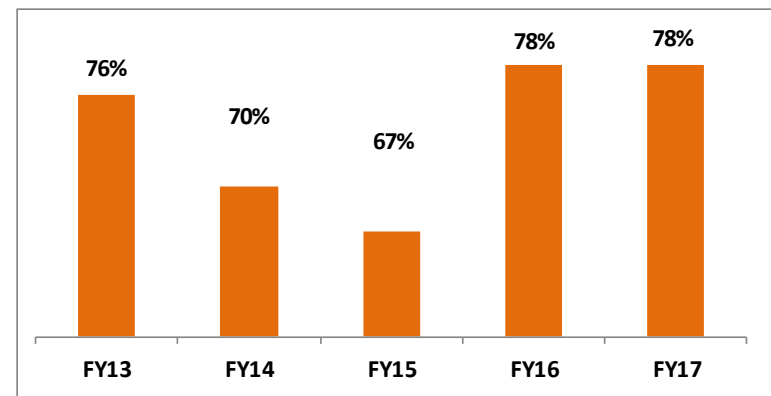


Key end user industries (%)



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

Top Ten Customer Revenue (%)



Product portfolio spread across diverse and loyal customer base

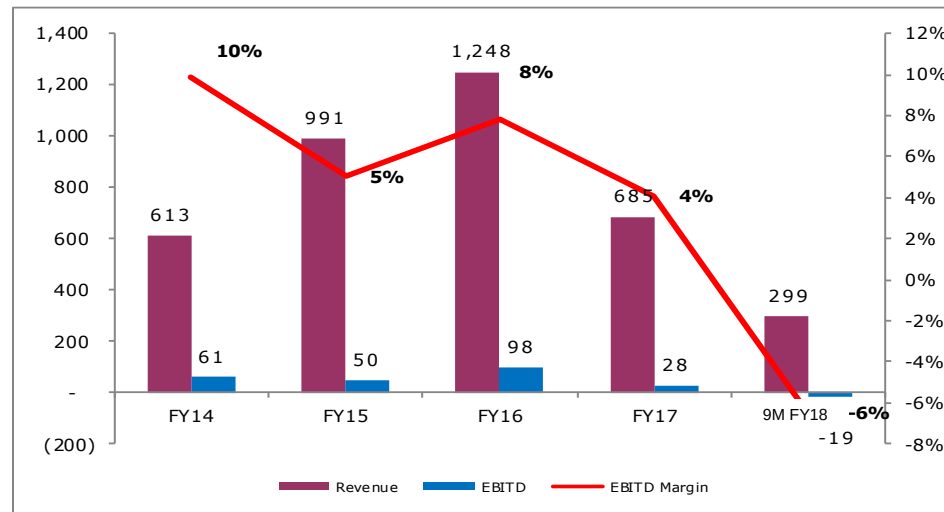
BUSINESS SEGMENT: PROJECT BUSINESS



Business highlights

- TG Projects for steam turbine power plants with output capacity of up to 52 MW done under *TD Power Systems Ltd*
- Executed 122 projects aggregating 3,221 MW in India and abroad (109 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 December 31st 2017 stands at Rs. 543 Mn

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



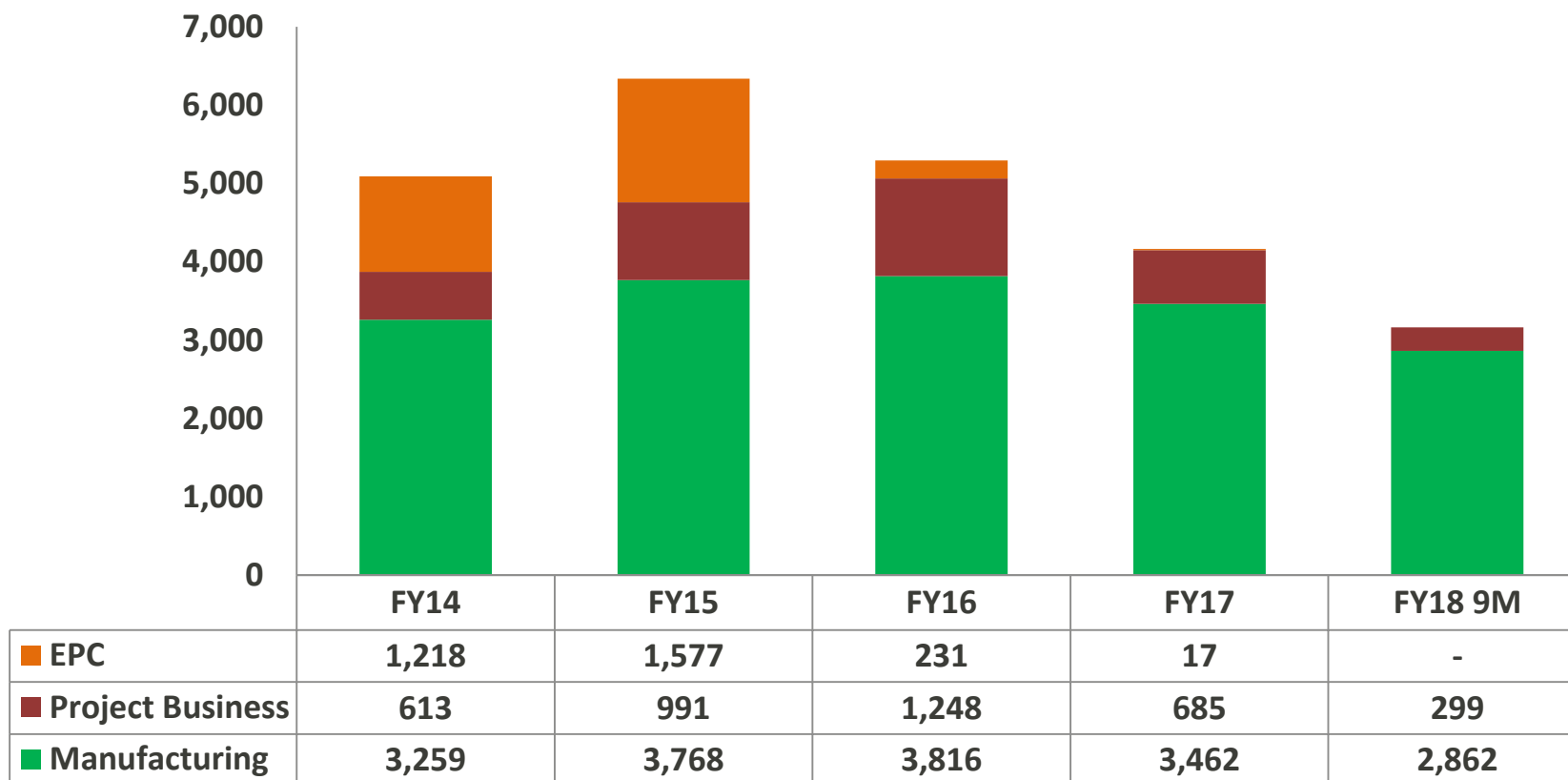
Segmental revenues without inter-segment elimination, including Japan subsidiary
EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

FINANCIAL TRACK RECORD



Segmental Revenues Consolidated (Rs Mn)



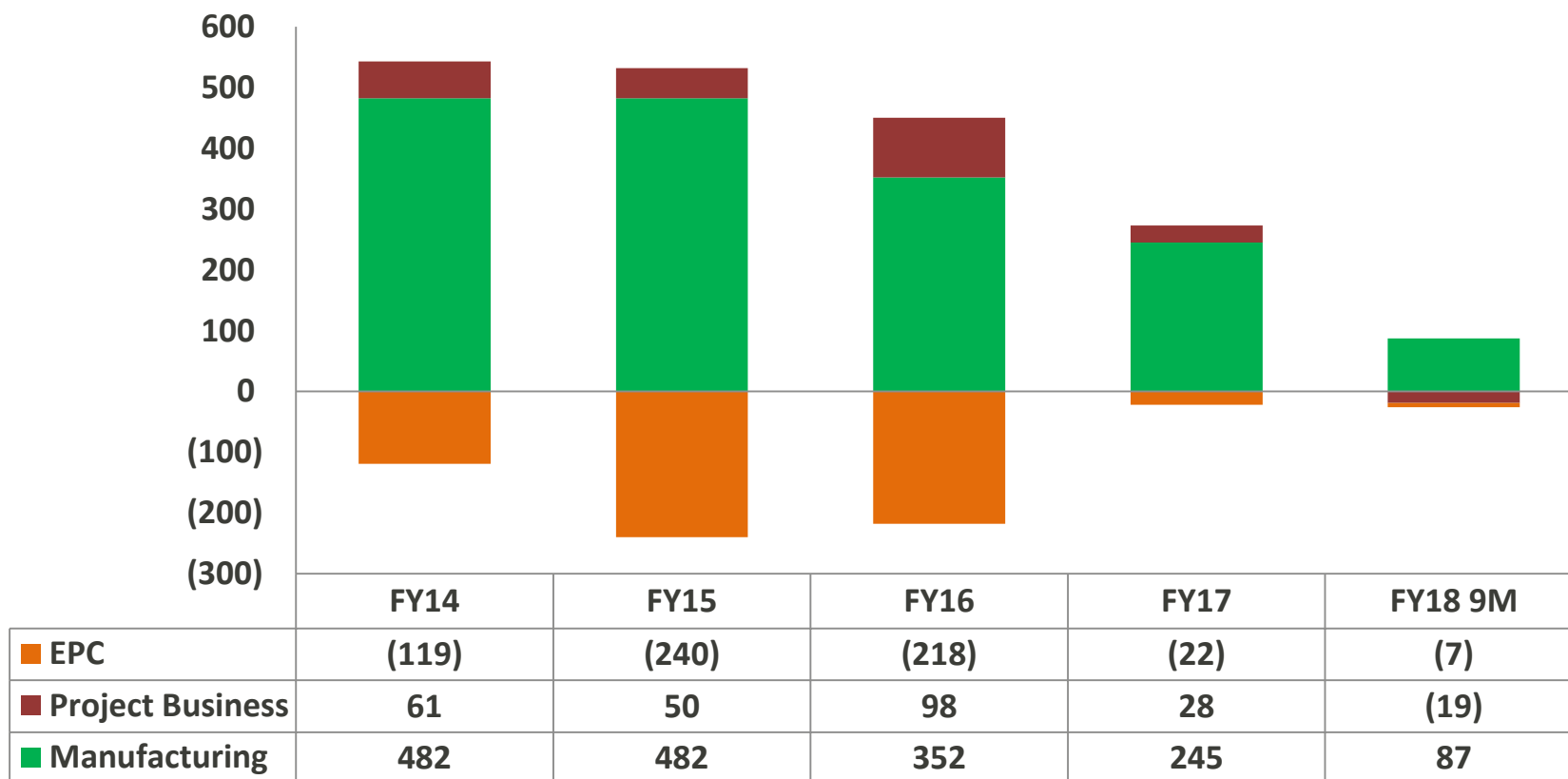
Segmental revenues without inter-segment elimination

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

FINANCIAL TRACK RECORD



Segmental EBITDA Consolidated (Rs Mn)



Segmental revenues without inter-segment elimination

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

P & L SNAPSHOT



Consolidated

Rs Mn	FY14	FY15	FY16	FY 17	FY 18 9M
Sales	4,802	5,974	5,068	3,799	2,751
EBITDA	198	141	67	82	(55)
Depreciation (incl. Amortization)	150	288	288	279	205
EBIT	49	(147)	(221)	(196)	(260)
Other Income	341	245	202	205	149
Interest and Finance Charges	36	40	50	41	51
PBT	354	59	(69)	(33)	(161)
Tax	126	68	23	8	20
Other Comprehensive Income	-	-	-	(2)	(3)
Restated PAT	227	(9)	(92)	(44)	(184)
Minority Interest	-	-	-	-	0
Restated PAT after minority interest	227	(9)	(92)	(44)	(184)
<i>EBITDA margin (%)</i>	<i>4.1%</i>	<i>2.40%</i>	<i>1.32%</i>	<i>2.16%</i>	<i>(2.01%)</i>
<i>PAT margin (%)</i>	<i>4.7%</i>	<i>(-0.2%)</i>	<i>(-1.8%)</i>	<i>(1.2%)</i>	<i>(6.68%)</i>

BALANCE SHEET SNAPSHOT

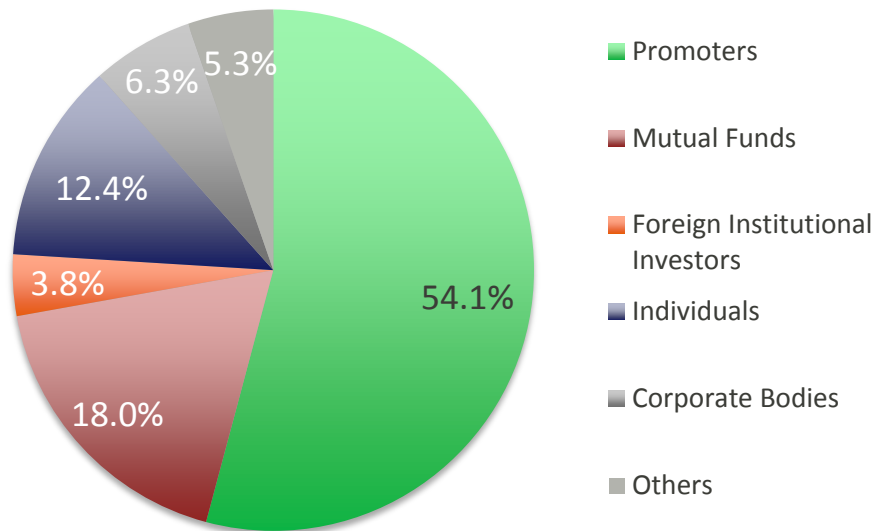


Rs Mn	Consolidated				
	As on				
	Mar-14	Mar-15	Mar-16	Mar-17	Dec-17
Source of Funds	5,851	5,691	5,162	5,311	5,335
Net Worth	5,076	4,940	4,733	4,705	4,449
Minority Interest					
Borrowings	630	574	276	453	786
Deferred Tax Liability	146	177	153	152	100
Uses of Funds	5,851	5,691	5,162	5,311	5,335
Gross Block	2,788	3,542	3,681	3,691	3,728
Less :- Depreciation	594	876	1,136	1,382	1,573
Net Block	2,194	2,667	2,545	2,309	2,155
CWIP	540	-	7	7	11
Technical Knowhow	-	49	37	25	32
Net Working Capital incl. cash	3,117	2,975	2,574	2,971	3,137
Current Assets	6,946	6,245	5,340	4,993	5,156
Inventories	863	760	881	800	1,184
Sundry Debtors	2,218	1,551	1,552	1,447	1,450
Cash and Bank Balances	2,404	2,721	2,258	2,146	1,672
Loans & Advances	1,461	1,212	648	600	849
Current Liabilities	3,680	3,095	2,567	1,960	1,952
Provisions	149	175	200	62	67

SHAREHOLDING STRUCTURE

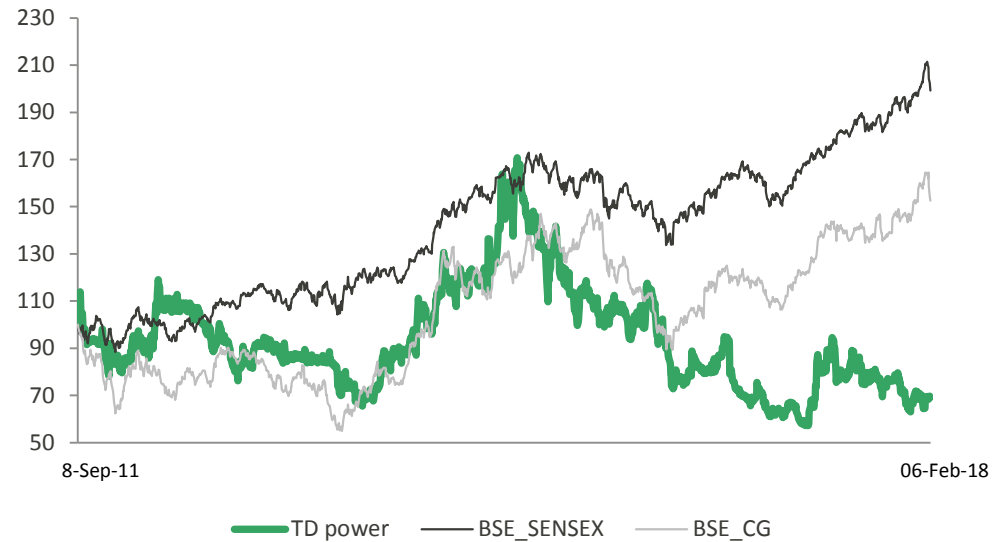


Shareholding %



As on 31st December 2017

TDPS Stock Price Movement



THANK YOU

