

TD POWER SYSTEMS LIMITED

March 2017



Company Presentation



BUSINESS STRUCTURE



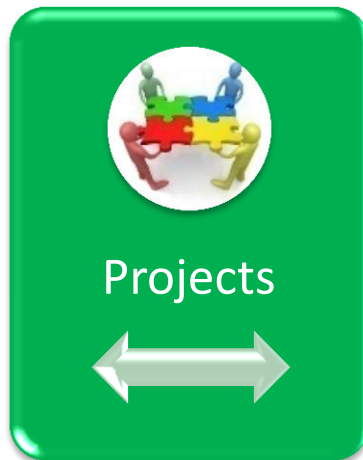
Integrated operations

- 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 3,342 generators, including generators exported to 73 countries, with aggregate output capacity of 24,864 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'17

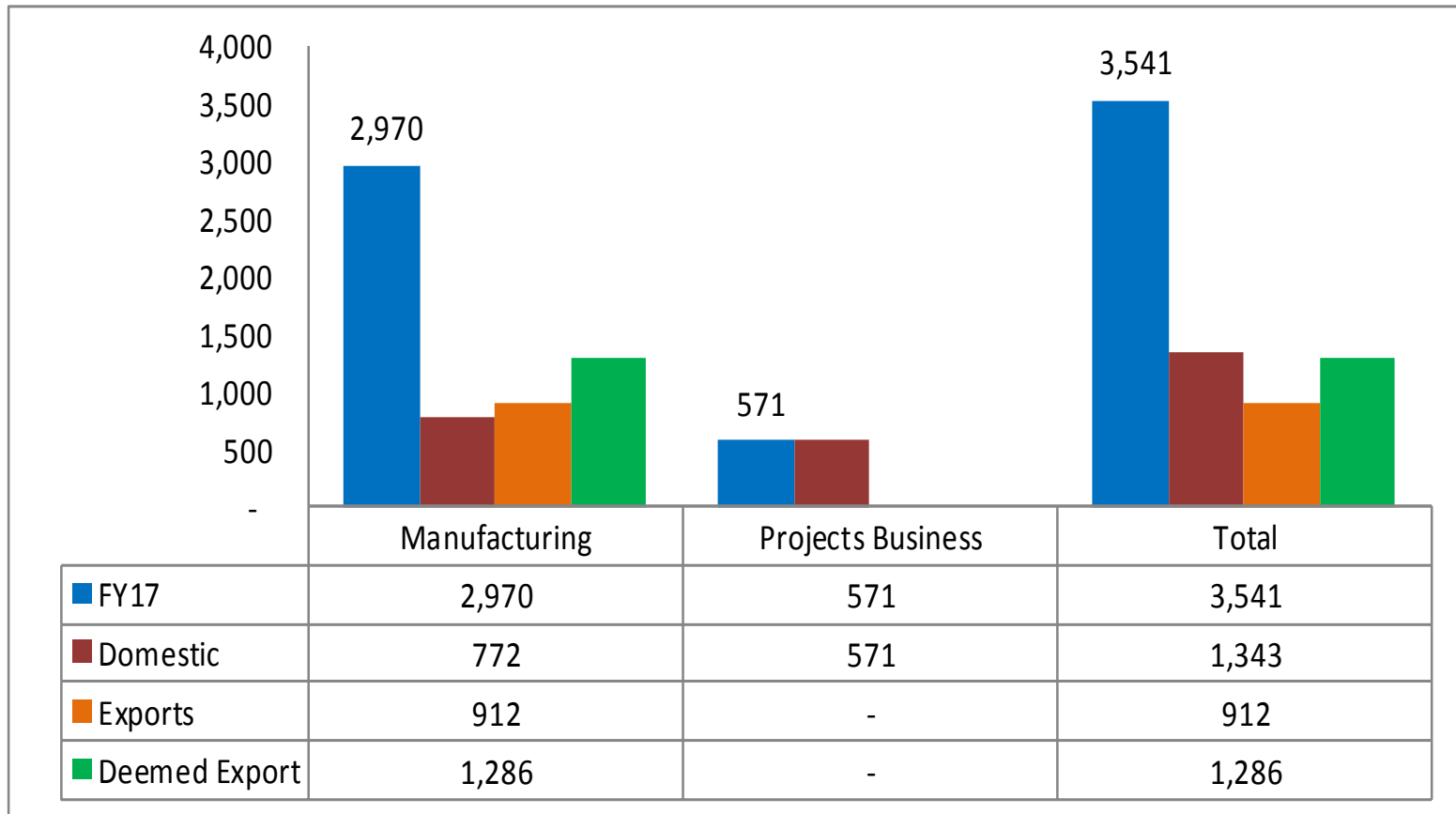


Particulars – Rs Million	FY17	FY16	Y-on-Y Change
Total Income	4,003.60	5,269.40	(24)%
EBITDA	282.43	268.73	5%
<i>Margins (%)</i>	7.05%	5.10%	
Depreciation	278.56	288.07	(3)%
Interest	41.43	49.82	(17)%
PBT	(37.55)	(69.15)	
Tax	7.29	22.70	
PAT	(44.84)	(91.85)	

PENDING ORDER



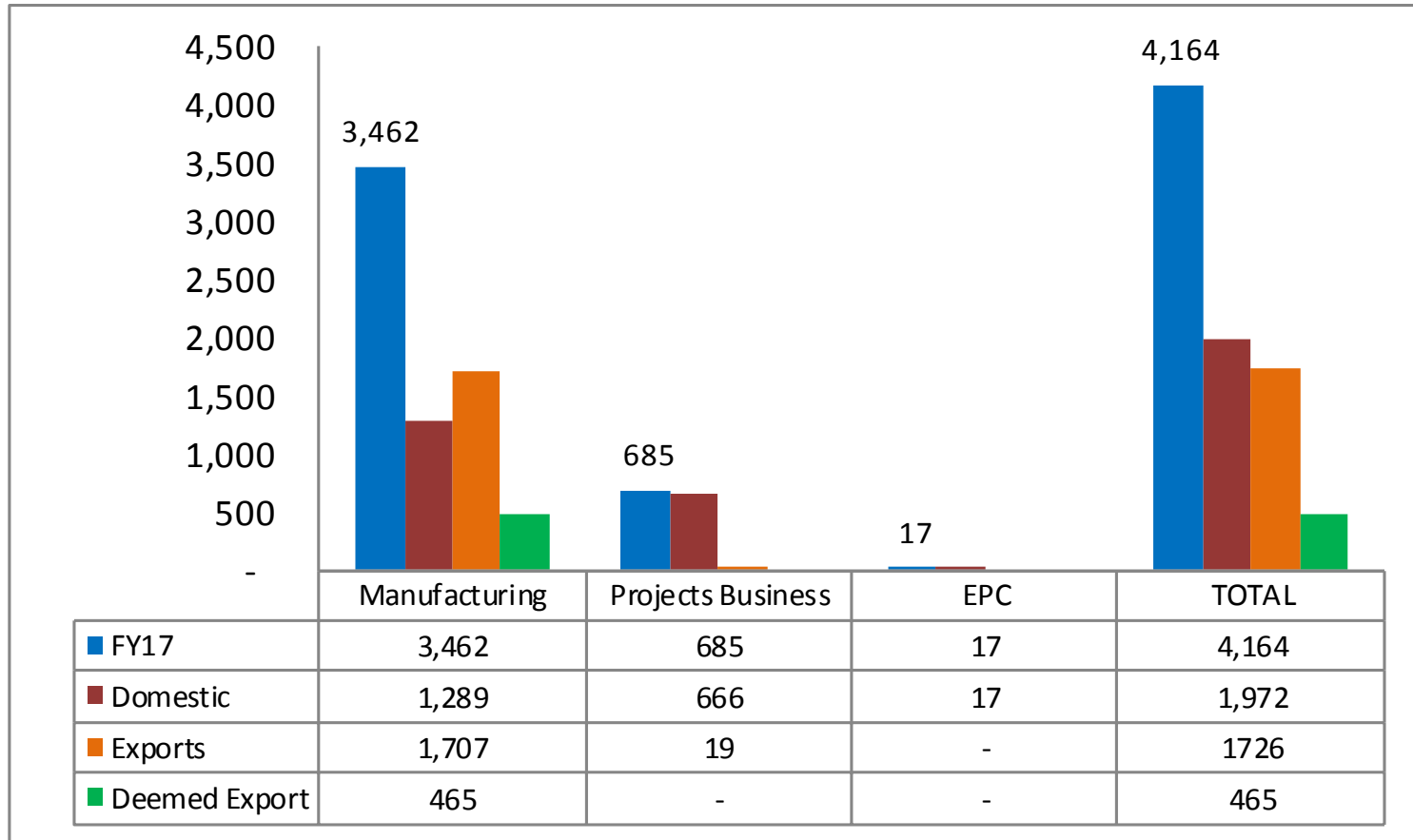
Rs. Million



REVENUE ANALYSIS



Rs. Million



* Prior to inter-segment and inter-company eliminations;

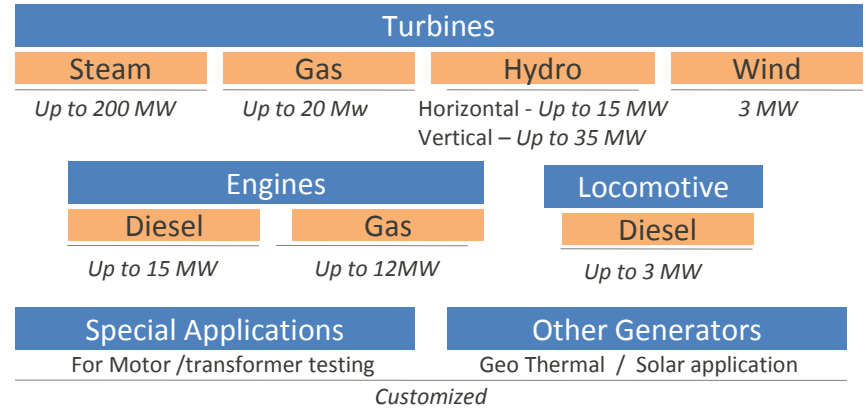
BUSINESS SEGMENT : MANUFACTURING



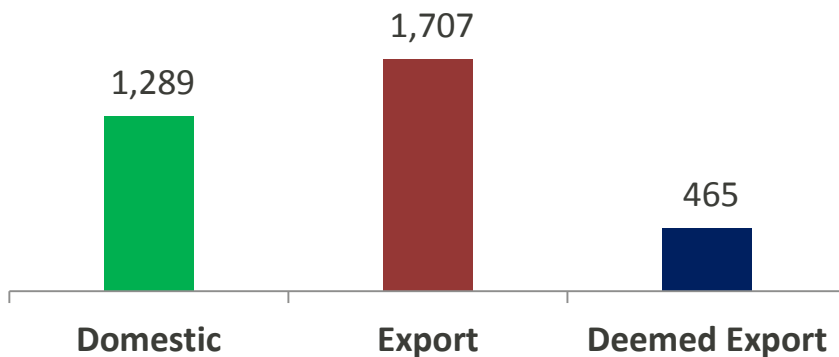
Business highlights

- 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.
- 3,342 generators supplied as of March 31, 2017 with an aggregate output capacity of over 24,864 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators have been approved by leading engineering consultants.

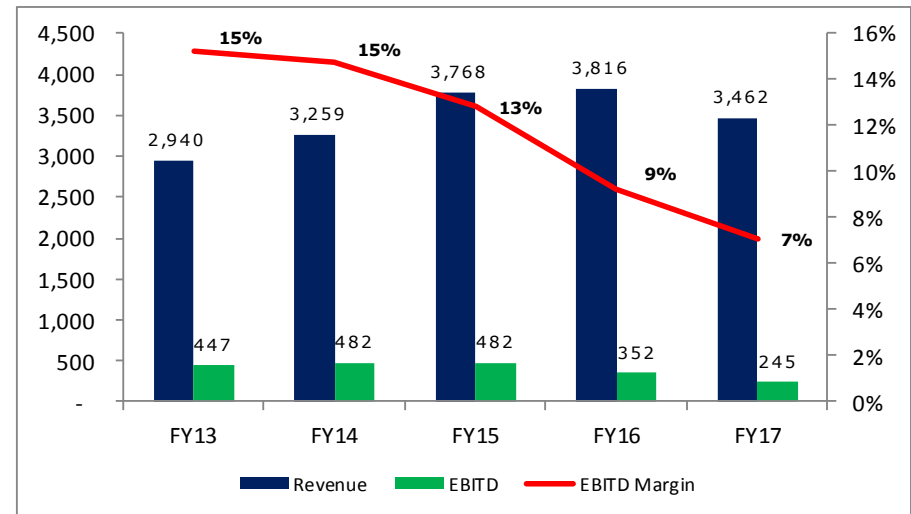
AC Generators for various applications



Revenue Analysis FY 17 – Consol Levels (Rs. 3,462 Mn)



Key Segment Financials (Rs Mn)

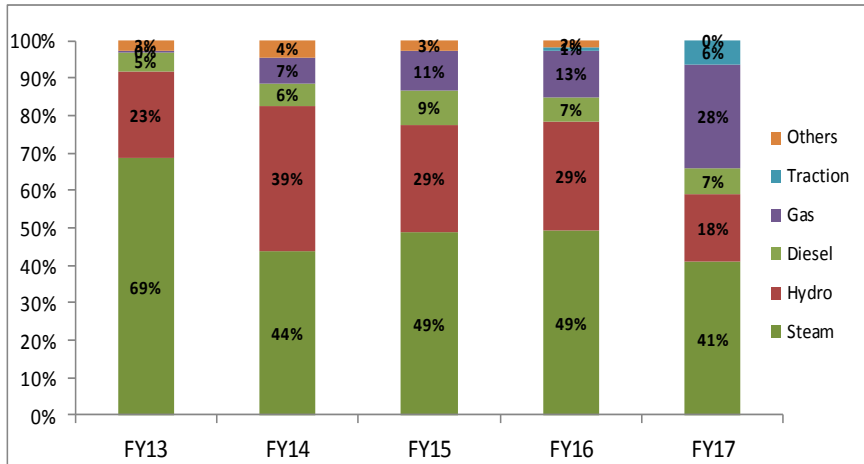


Segmental revenues without inter-segment & inter-company elimination. Segmental Revenue & EBITD margins are on consol levels after adjusting income/expenses of wholly owned subsidiary.
EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

BUSINESS SEGMENT : MANUFACTURING

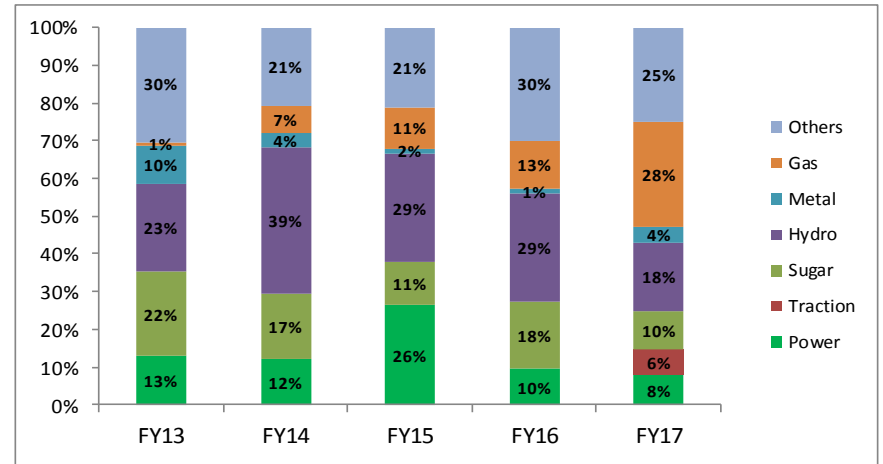


Product-wise sales (%)



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

Key end user industries (%)

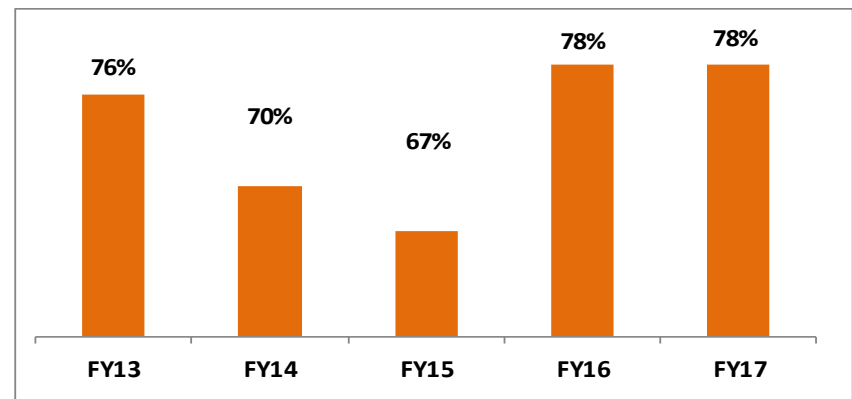


* Others include Chemical, Food, Paper, Textile, Process, Wind, Distillery, Fertilizer etc

Pending Order FY17 (Rs. 2,970 Mn)



Top Ten Customer Revenue (%)



Product portfolio spread across diverse and loyal customer base

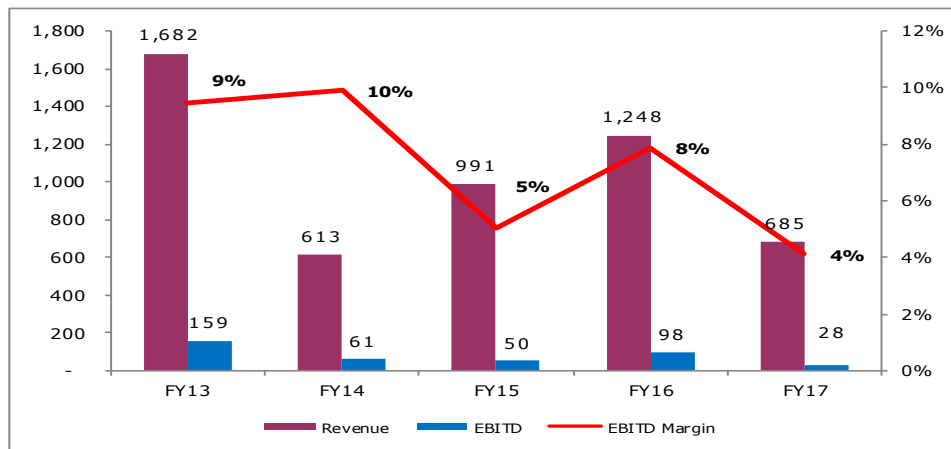
BUSINESS SEGMENT : PROJECT BUSINESS



Business highlights

- TG Projects for steam turbine power plants with output capacity of up to 52 MW done under *TD Power Systems Ltd*
- *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 March 31th 2017 stands at Rs. 571 Mn

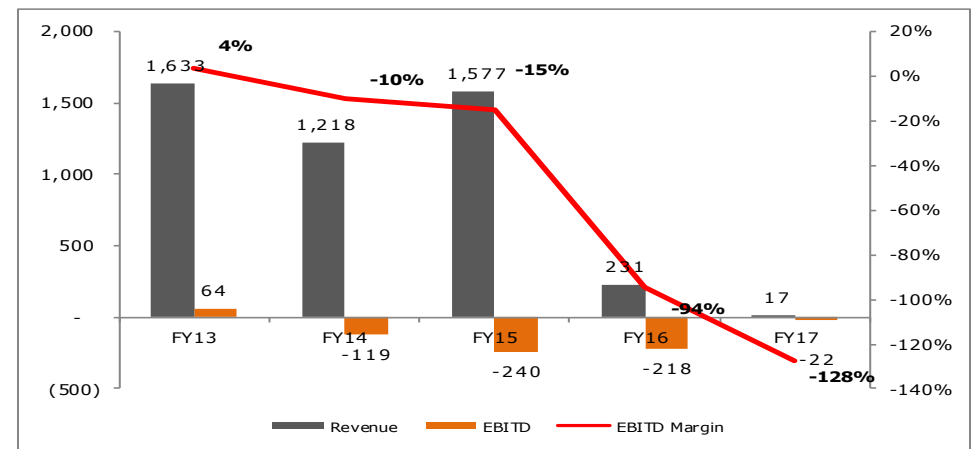
TG Projects including Japan WOS - Key Segment Financials (Rs Mn)



Segmental revenues without inter-segment elimination, including Japan subsidiary

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

EPC Projects – Key segment Financials (Rs Mn)

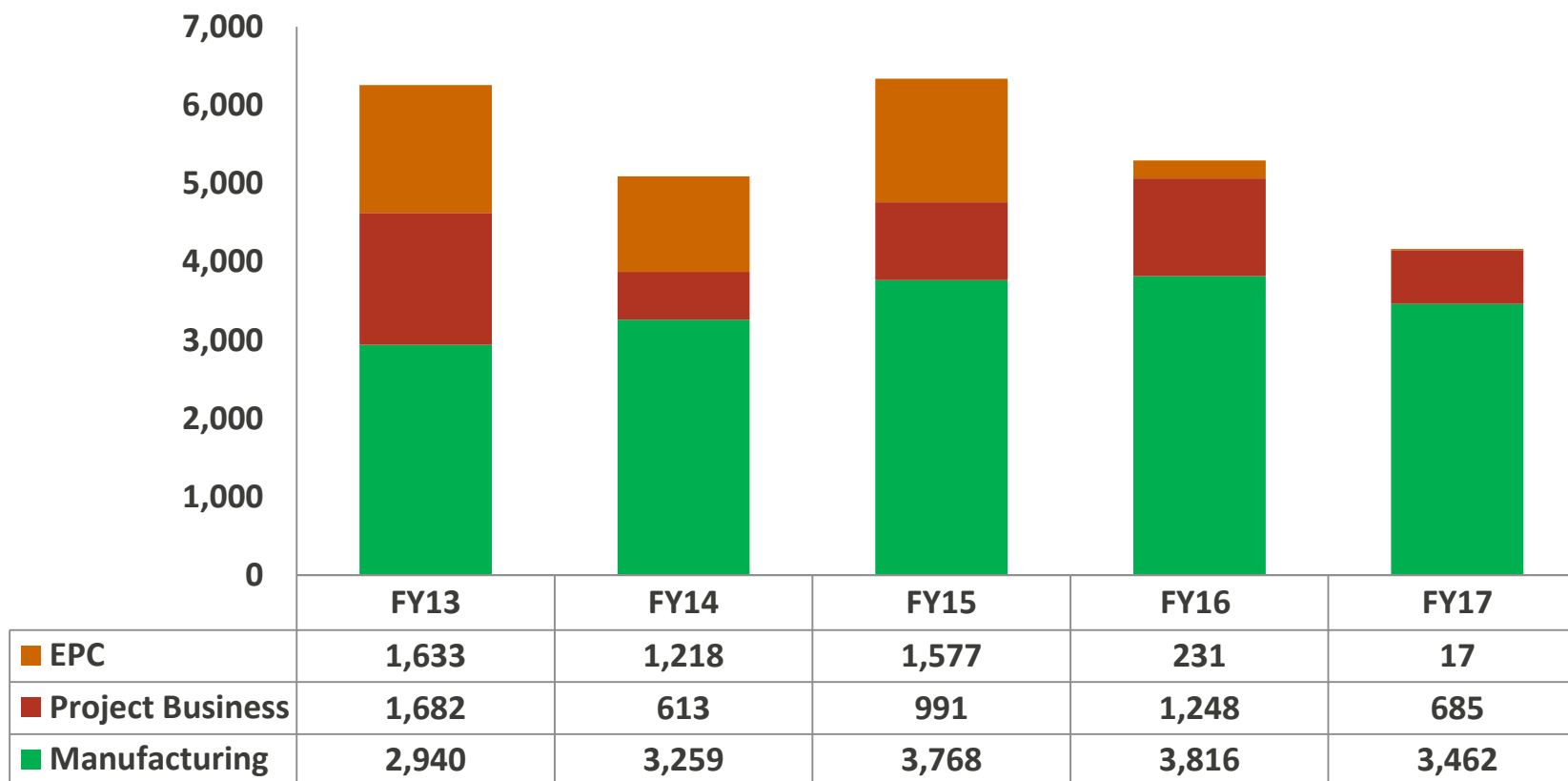


Established track record of executing power projects

FINANCIAL TRACK RECORD



Segmental Revenues Consolidated (Rs Mn)



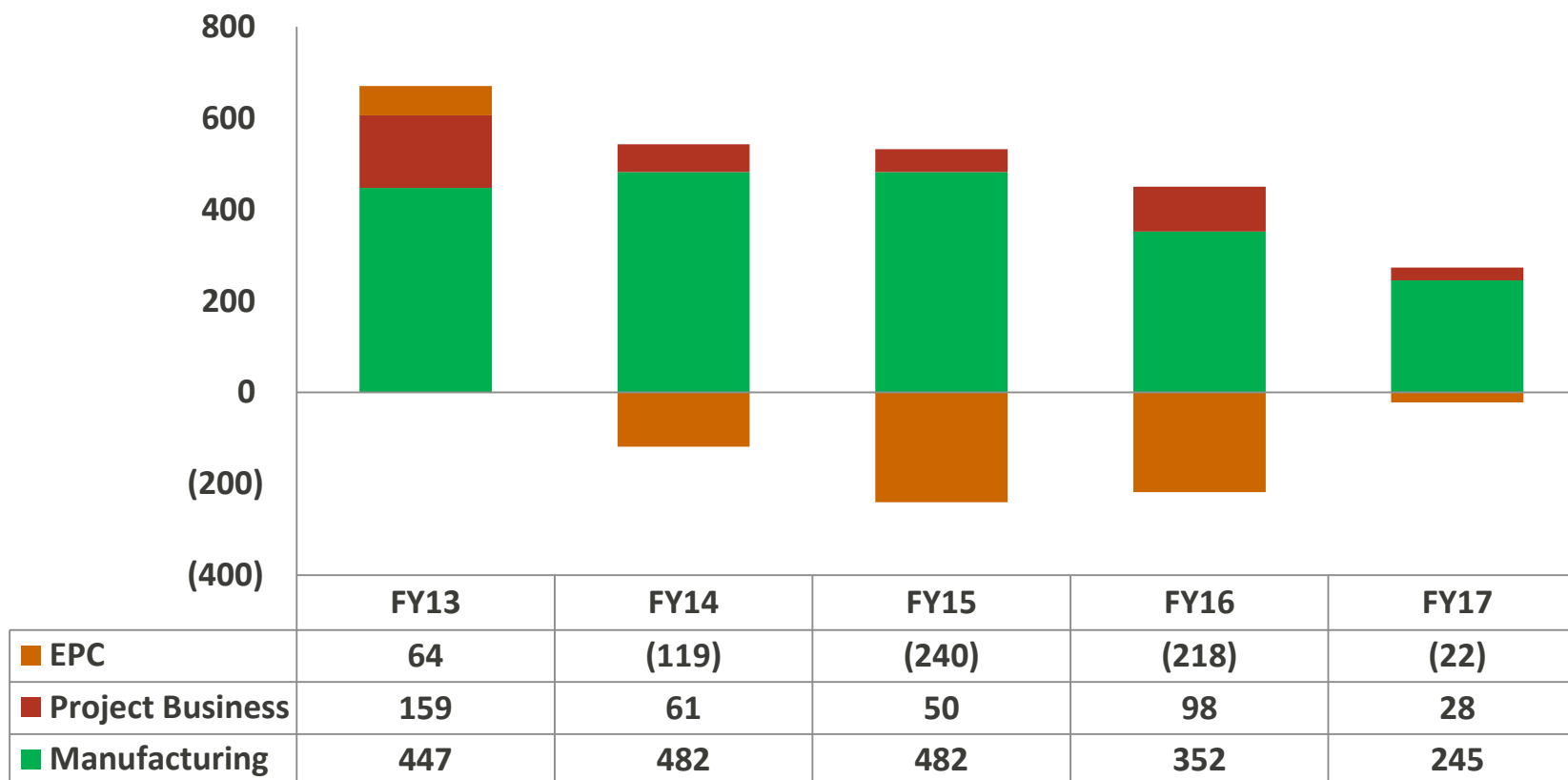
Segmental revenues without inter-segment elimination

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	FY13	FY14	FY15	FY16	FY 17
Sales	5,871	4,802	5,974	5,068	3,799
EBITDA	495	198	141	67	78
Depreciation (incl. Amortization)	124	150	288	288	279
EBIT	371	49	(147)	(221)	(201)
Other Income	308	341	245	202	205
Interest and Finance Charges	34	36	40	50	41
PBT	644	354	59	(69)	(38)
Tax	227	126	68	23	7
Restated PAT	417	227	(9)	(92)	(45)
Minority Interest	0	0	0	0	0
Restated PAT after minority interest	417	227	(9)	(92)	(45)
<i>EBITDA margin (%)</i>	<i>8.4%</i>	<i>4.1%</i>	<i>2.40%</i>	<i>1.32%</i>	<i>2.05%</i>
<i>PAT margin (%)</i>	<i>7.1%</i>	<i>4.7%</i>	<i>(-0.2%)</i>	<i>(-1.8%)</i>	<i>(1.2%)</i>

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

BALANCE SHEET SNAPSHOT

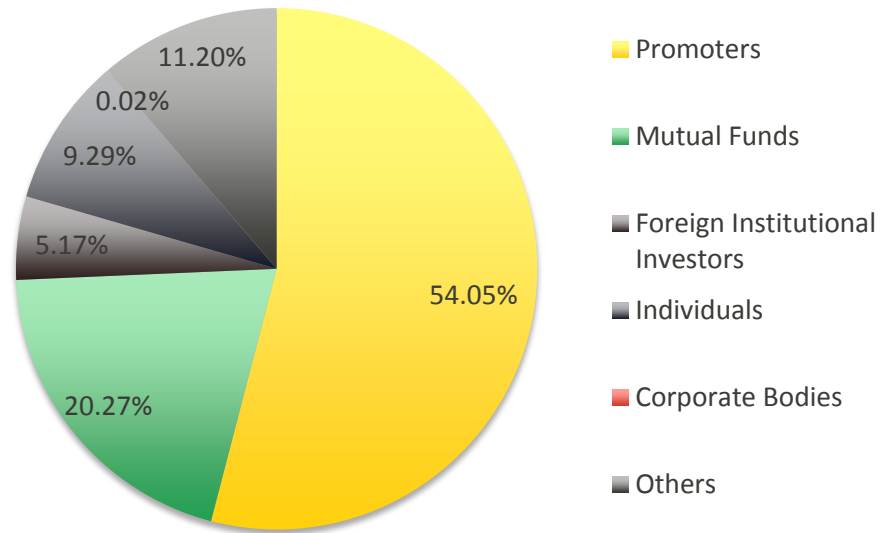


Rs Mn	Consolidated				
	As on				
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17
Source of Funds	5,348	5,851	5,691	5,162	5,294
Net Worth	4,941	5,076	4,940	4,733	4,689
Minority Interest					
Borrowings	270	630	574	276	453
Deferred Tax Liability	137	146	177	153	152
Uses of Funds	5,348	5,851	5,691	5,162	5,294
Gross Block	2,447	2,788	3,542	3,681	3,691
Less :- Depreciation	449	594	876	1,136	1,382
Net Block	1,998	2,194	2,667	2,545	2,309
CWIP	162	540	-	7	7
Technical Knowhow	-	-	49	37	25
Net Working Capital incl. cash	3,188	3,117	2,975	2,574	2,953
Current Assets	6,259	6,946	6,245	5,340	4,998
Inventories	530	863	760	881	800
Sundry Debtors	1,778	2,218	1,551	1,552	1,463
Cash and Bank Balances	2,905	2,404	2,721	2,258	2,146
Loans & Advances	1,046	1,461	1,212	648	589
Current Liabilities	2,938	3,680	3,095	2,567	1,979
Provisions	133	149	175	200	65

SHAREHOLDING STRUCTURE

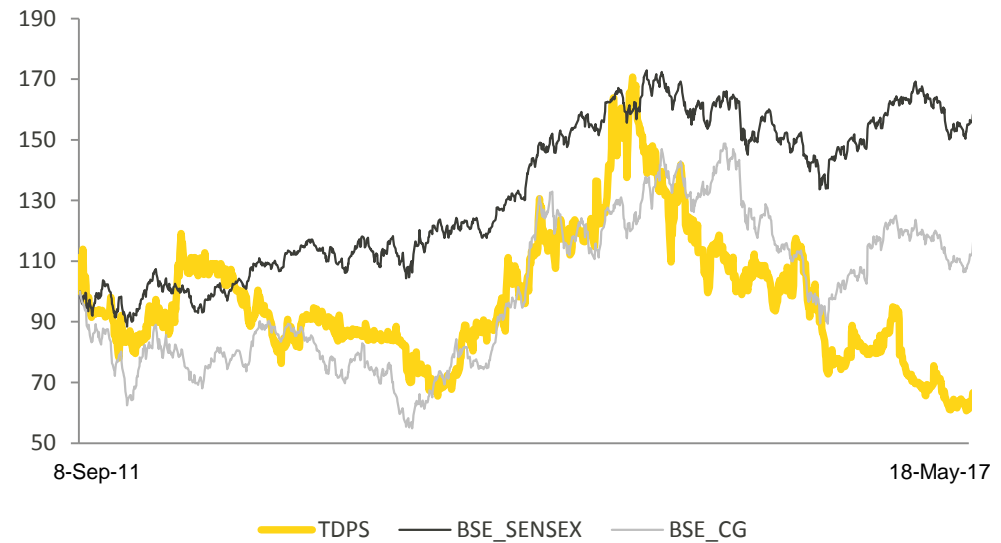


Shareholding %



As on 31st March 2017

TDPS Stock Price Movement



THANK YOU

