

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

March 2014



Company Presentation



BUSINESS STRUCTURE



Integrated operations

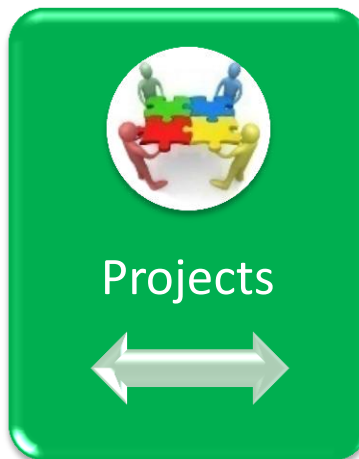
- manufacturing generators/motors
- implementing projects for captive power plants and smaller capacity IPPs



Manufacturer of AC Generators

(Currently manufacturing up to 52 MW, expanded portfolio 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 2,330 generators, including 424 generators exported to 55 countries, with aggregate output capacity of 18,514 MW
- Two 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 102 TG island projects with aggregate output capacity of 2,079 MW
- Projects executed in India, Uganda, Kenya, Zambia and the Philippines

EPC business

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

- Steam turbine power plant projects based on equipment sourced from multiple global OEMs
- Completed 11 BTG island projects with aggregate output capacity of 943 MW

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 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

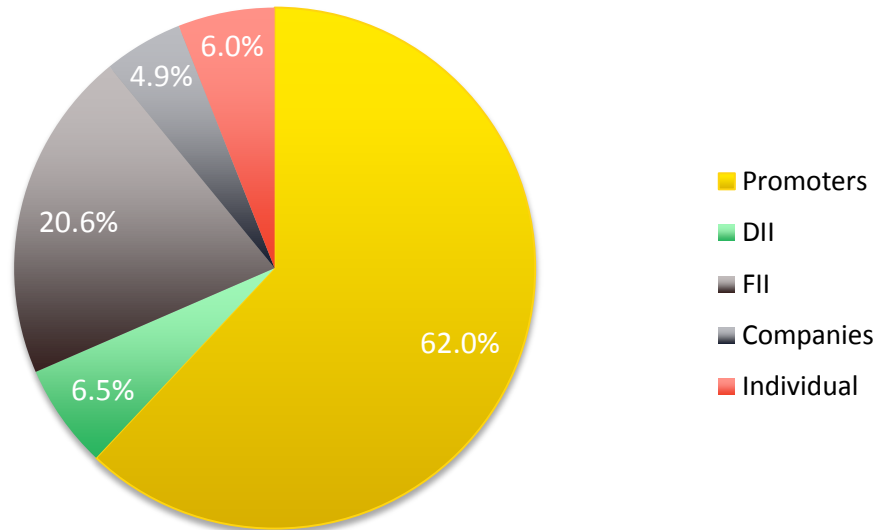
2 Pole Factory – 78,449 sq ft

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

SHAREHOLDING STRUCTURE

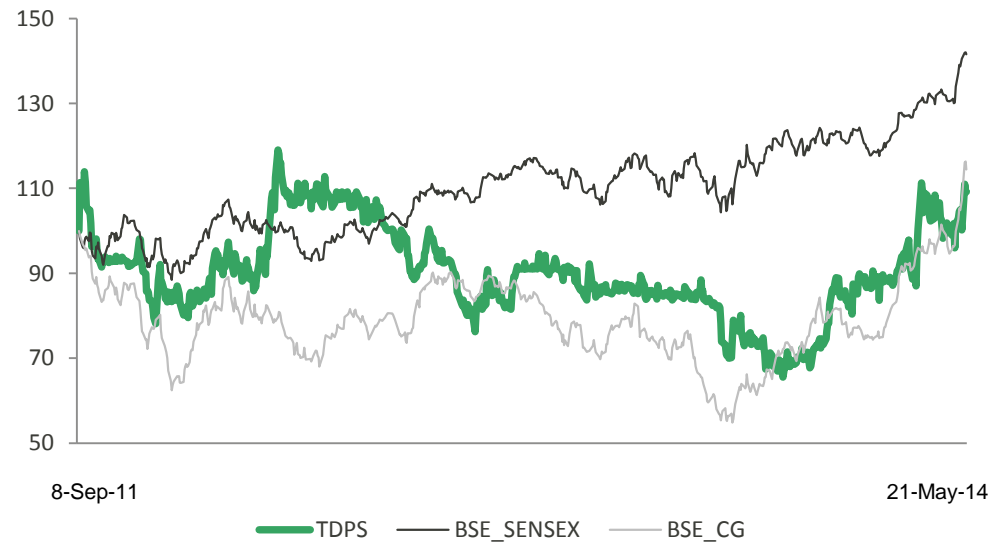


Shareholding %



As on March 31, 2014

TDPS stock price movement



Key Institutional Shareholding

Sequoia	5.7%
Capital	4.7%
India Value Fund	3.7%
IDFC MF	3.4%
Barings PE	2.4%

FINANCIALS : FY'14

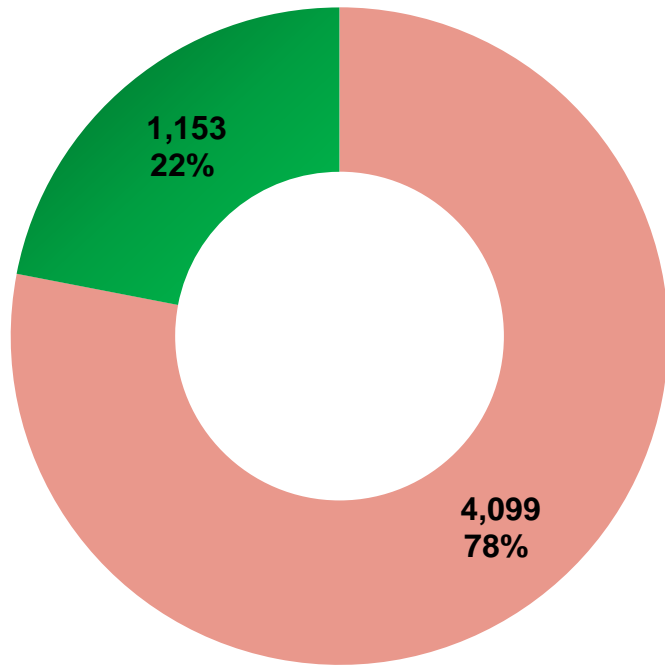


Particulars (Rs. mn)	FY14	FY13	Y-on-Y Change
Total Income	4,802.30	5,870.65	-18.20%
EBITDA	539.20	802.87	-32.84%
Margins (%)	10.48%	12.99%	
Depreciation	149.52	124.23	20.36%
Interest	36.14	34.31	5.34%
PBT	353.54	644.34	-45.13%
Tax	126.46	226.92	
PAT	227.08	417.41	-45.60%

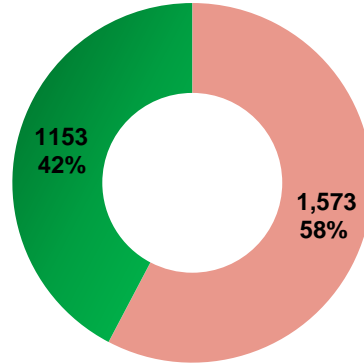
PENDING ORDER



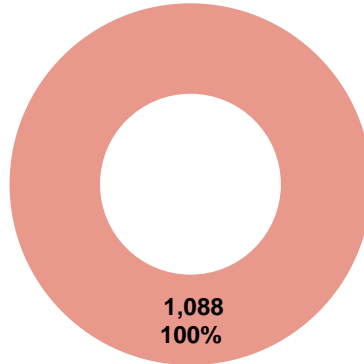
Domestic Exports



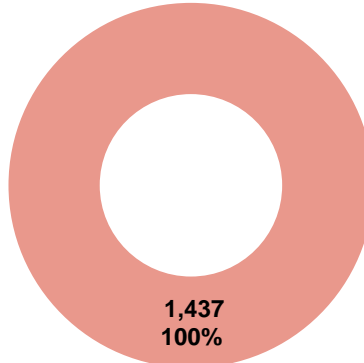
Total Order Book
5,252 million



Manufacturing
Rs. 2,727 Million



Projects Business
Rs. 1,088 Million



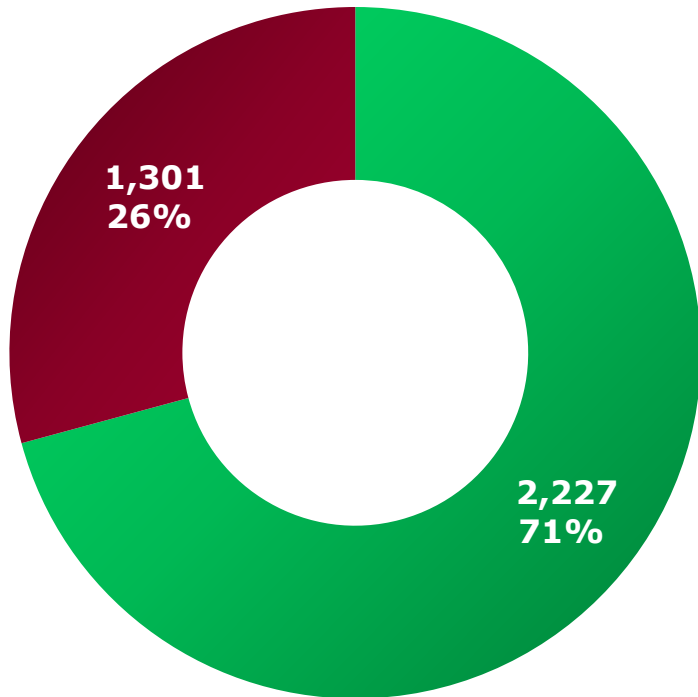
EPC Business
Rs. 1,437 Million

REVENUE ANALYSIS

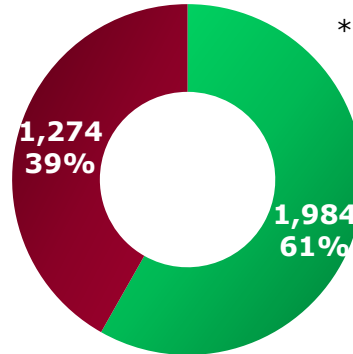


Total Revenue * Rs. 5,090 million

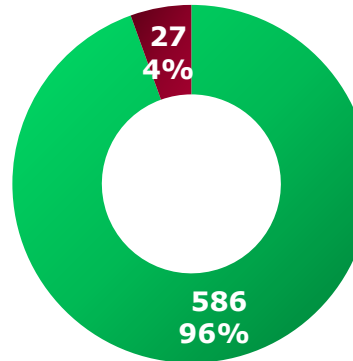
■ Domestic ■ Exports



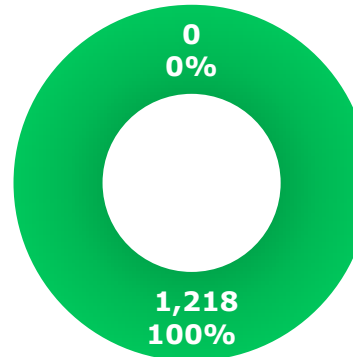
* Prior to inter-segment and inter-company eliminations



Manufacturing Revenues*
3,259 million



Projects Business Revenues
613 million



EPC Business Revenues
1,218 million

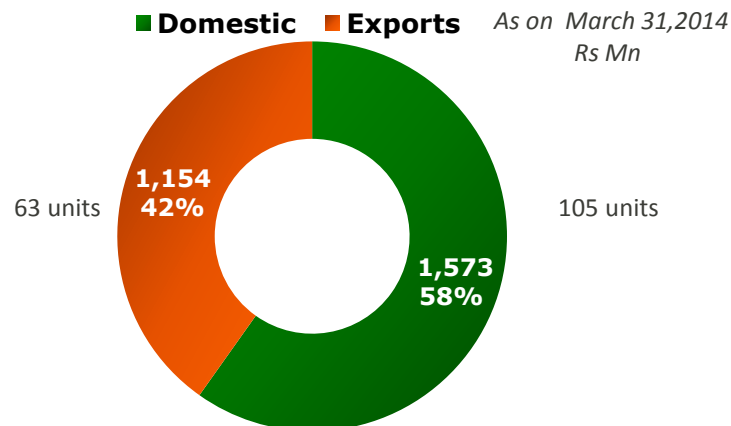
BUSINESS SEGMENT : MANUFACTURING



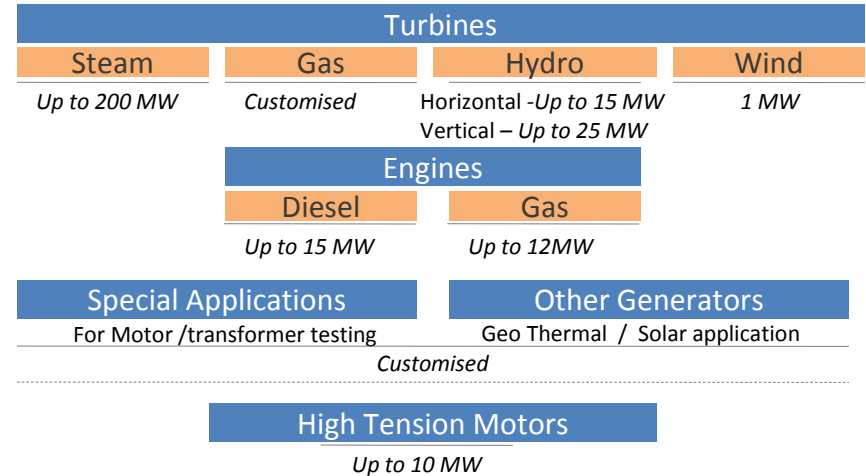
Business highlights

- 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
- 2,230 generators supplied as of March 31, 2014 with an aggregate output capacity of over 18,514 MW in 55 Countries
- Three manufacturing facilities in Bangalore equipped with the latest technology
- Our generators have been approved by leading engineering consultants

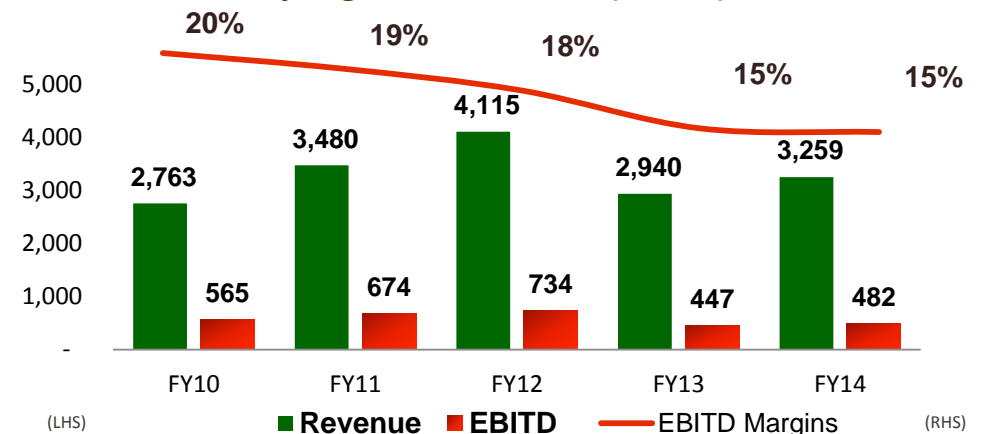
Order book (Rs 2,727 Mn)



AC Generators for various applications



Key Segment Financials (Rs Mn)

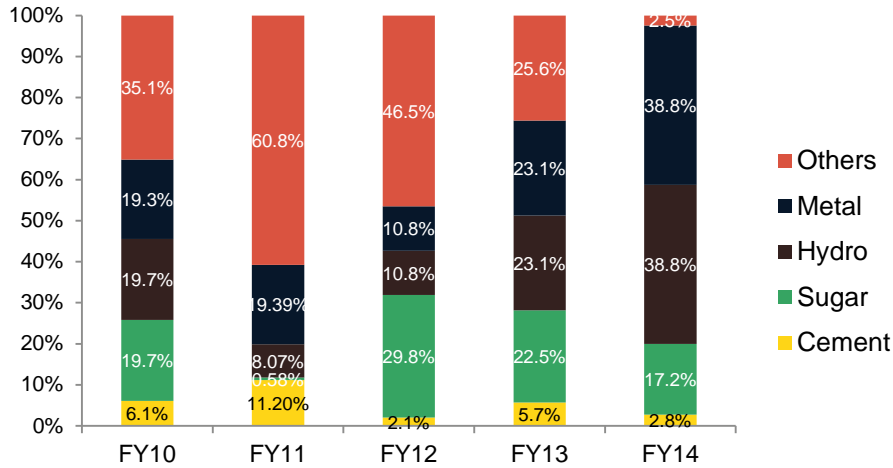


Segmental revenues without inter-segment & inter-company elimination. Segmental EBITD margins is on consol levels after adjusting income/expenses of wholly owned subsidiary.
EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

BUSINESS SEGMENT : MANUFACTURING

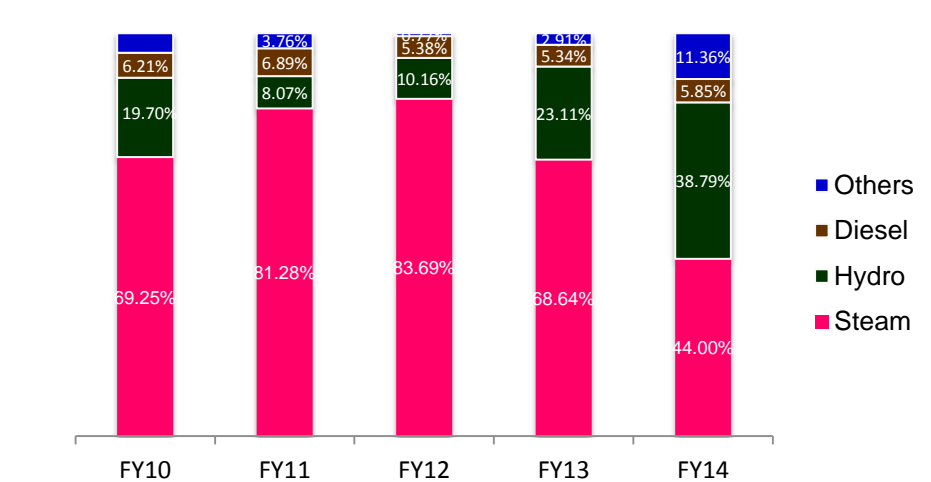


Product-wise sales (%)



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

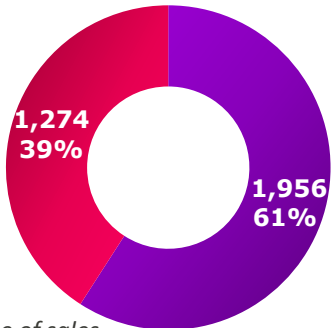
Key end user industries (%)



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

Geographical Distribution of Sales FY14 (%)

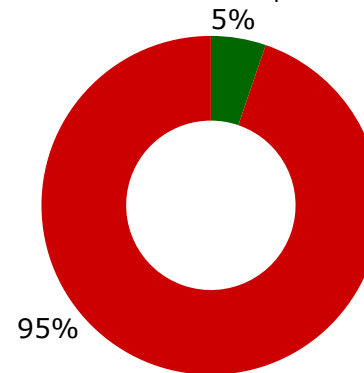
■ Domestic ■ Exports



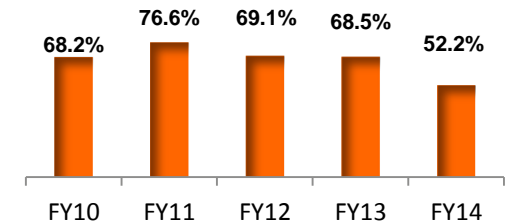
All % based on value of sales

Customer Profile FY 14 (%)

■ New Customers ■ Repeat Customers



Revenue of Top 10 Customers (%)*



* Of Restated Consolidated Net Sales

Product portfolio spread across diverse and loyal customer base

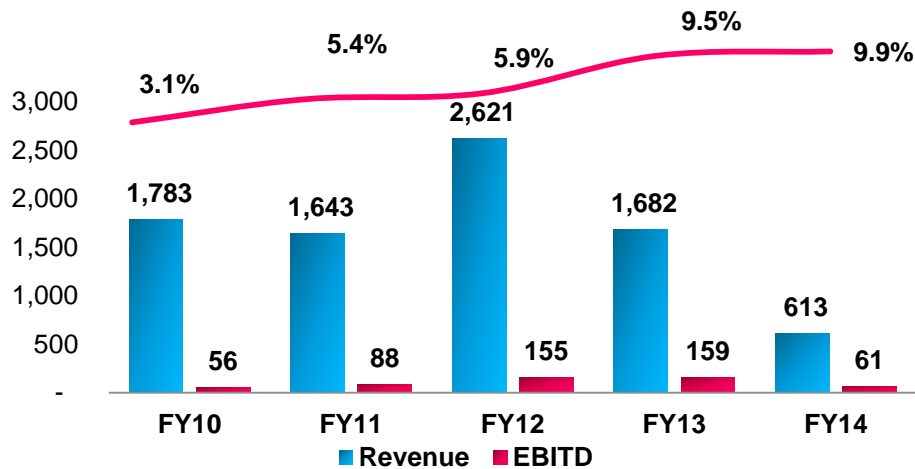
BUSINESS SEGMENT : PROJECT BUSINESS



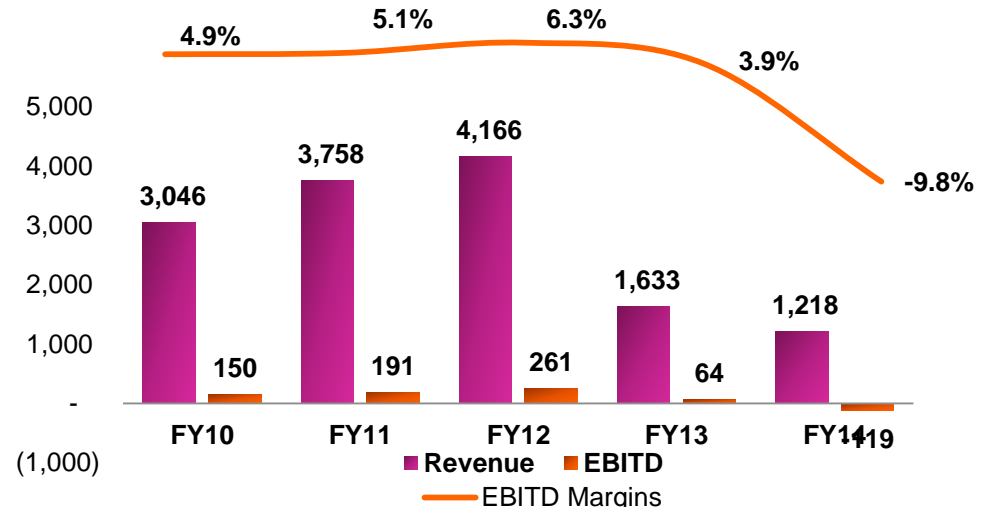
Business highlights

- 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 113 projects aggregating 3,022 MW in India and abroad (102 TG island projects and 11 BTG island projects)
- Experienced teams with established track record and reputation for efficient project management
- Power Projects order book as on March 31st, 2014 stands at Rs 2,525 Mn (43% in TDPS, 57% 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

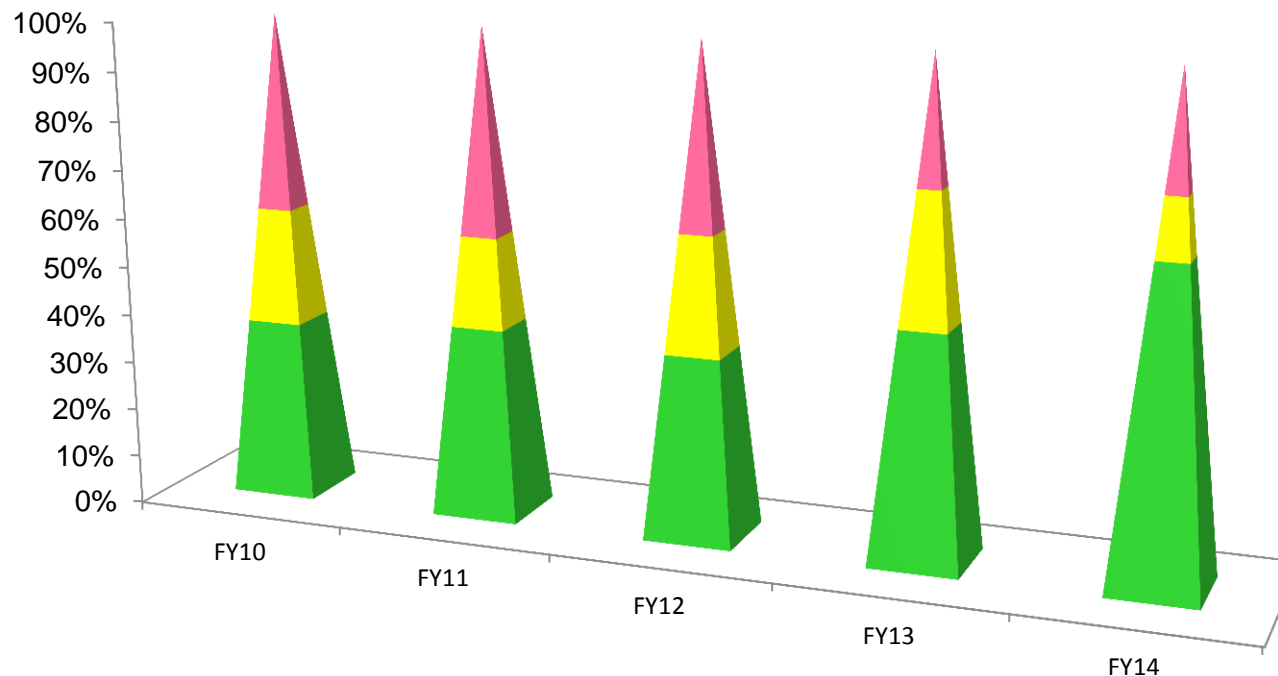
Established track record of executing power projects

FINANCIAL TRACK RECORD



Consolidated

Segmental Revenues Consolidated (Rs Mn)



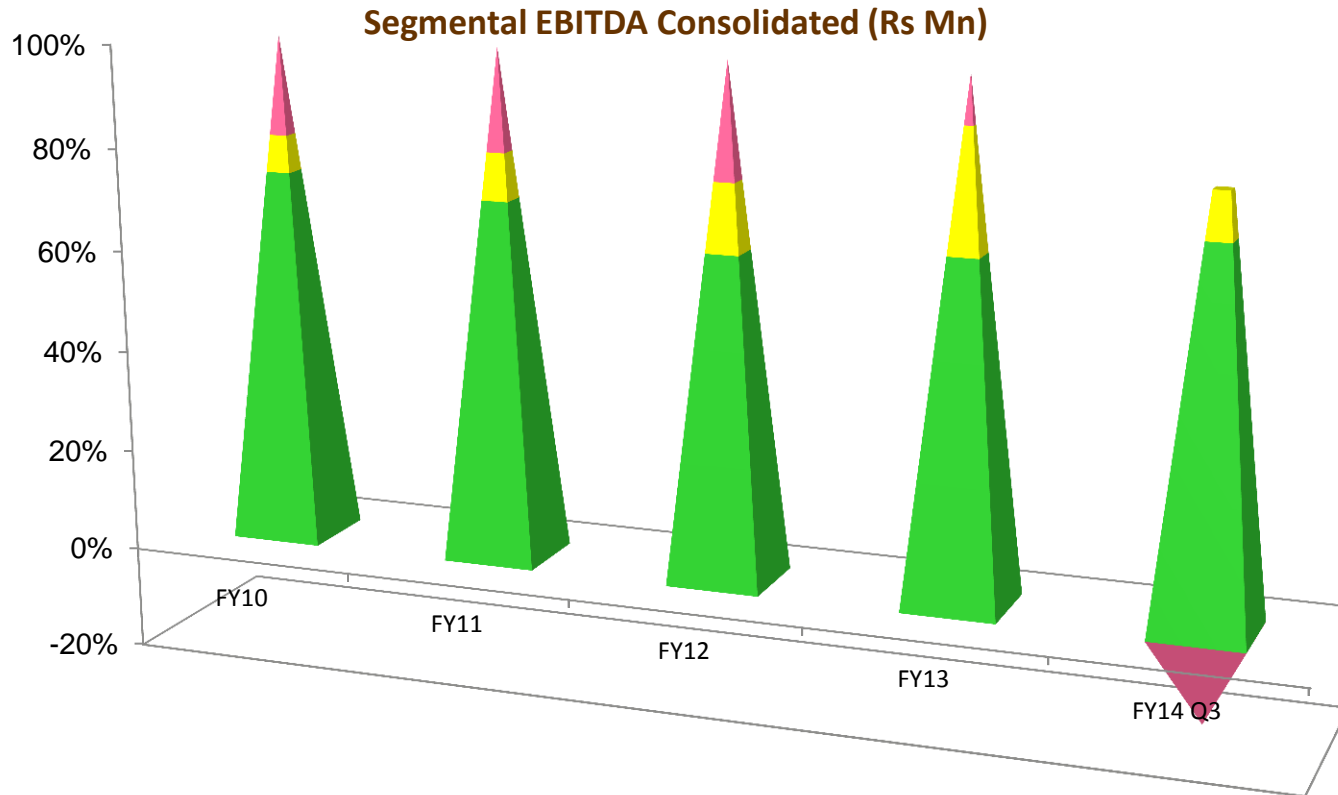
	FY10	FY11	FY12	FY13	FY14
EPC	3,046	3,758	4,166	1,633	1,218
Project Business	1,783	1,643	2,621	1,682	613
Manufacturing	2,763	3,480	4,115	2,940	3,259

■ Manufacturing ■ Project Business ■ EPC

FINANCIAL TRACK RECORD



Consolidated



	FY10	FY11	FY12	FY13	FY14 Q3
EPC	150	191	261	64	(119)
Project Business	56	88	155	159	61
Manufacturing	565	674	734	447	482

■ Manufacturing ■ Project Business ■ EPC

P & L SNAPSHOT



Consolidated

Rs Mn	FY10	FY11	FY12	FY13	FY14
Sales	7,382	8,637	10,316	5,871	4,802
EBITDA	718	894	919	495	198
Depreciation (incl. Amortization)	57	80	91	124	150
EBIT	662	814	827	371	49
Other Income	72	109	224	308	341
Interest and Finance Charges	42	67	66	34	36
PBT	691	856	986	644	354
Tax	256	289	326	227	174
Restated PAT	435	567	671	417	126
Minority Interest	31	0	0	0	0
Restated PAT after minority interest	404	567	671	417	227
<i>EBITDA margin (%)</i>	<i>9.7%</i>	<i>10.4%</i>	<i>8.6%</i>	<i>8.4%</i>	<i>4.1%</i>
<i>PAT margin (%)</i>	<i>5.5%</i>	<i>6.6%</i>	<i>6.1%</i>	<i>7.1%</i>	<i>4.7%</i>

BALANCE SHEET SNAPSHOT



Rs Mn	Consolidated				
	As on				
	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14
Source of Funds	2,115	2,800	5,035	5,348	5,851
Net Worth	1,318	1,873	4,603	4,941	5,076
Minority Interest	44				
Borrowings	682	856	346	270	630
Deferred Tax Liability	70	72	85	137	146
Uses of Funds	2,115	2,800	5,035	5,348	5,851
Gross Block	1,260	1,368	1,641	2,447	2,788
Less :- Depreciation	156	236	326	449	594
Net Block	1,104	1,132	1,315	1,998	2,194
CWIP	-	20	126	162	540
Investments	4	0	0	0	0
Net Working Capital incl. cash	1,007	1,648	3,593	3,188	3,117
Current Assets	4,817	5,540	7,413	6,259	6,946
Inventories	373	777	830	530	863
Sundry Debtors	2,067	2,040	2,402	1,778	2,218
Cash and Bank Balances	1,436	2,078	3,022	2,905	2,404
Loans & Advances	941	645	1,159	1,046	1,461
Current Liabilities	3,429	3,767	3,676	2,938	3,680
Provisions	381	126	144	133	149

THANK YOU

