

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspet, Nelamangala Taluk
Bengaluru Rural District
Bengaluru – 562 111 India

Tel +91 80 229 95700 / 6633 7700
Fax +91 80 7734439 / 2299 5718
Mail tdps@tdps.co.in

www.tdps.co.in

February 4, 2021

The Corporate Service
Department
BSE Limited
P J Towers, Dalal Street
Mumbai – 400 001

The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex
Bandra (East)
Mumbai 400 051

Sirs,

Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a results presentation to analyst/investor for period ended December 31, 2020 is enclosed.

Kindly take the above on record.

Yours faithfully,
For TD Power Systems Limited



N. Srivatsa
Company Secretary



Encl : A/a

TD POWER SYSTEMS LIMITED



December 2020

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 4,732 generators, including generators exported to 73 countries, with aggregate output capacity of 34,191 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

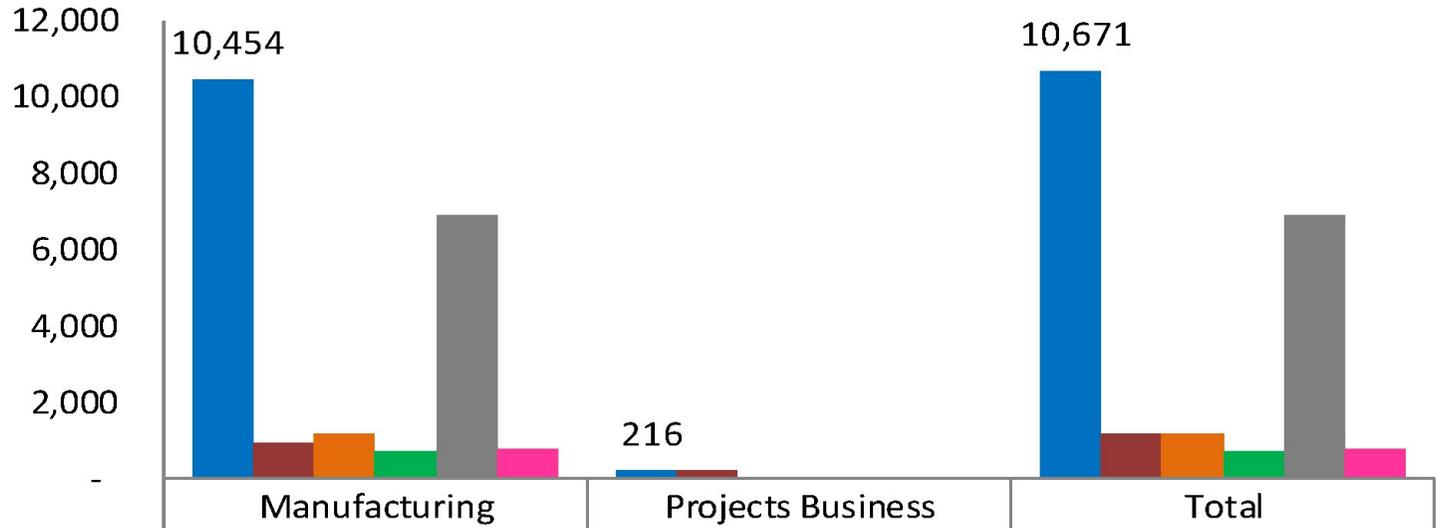
- Core building, Coil making, & Winding
- Impregnation and curing
- Final assembly and testing
- Material Handling & General Facilities
- Power House (Common with Unit 2)
- R&D Centre (Common with Unit 2)
- Quality lab (Common with Unit 2) and instruments

FINANCIALS: FY 21 (9M)



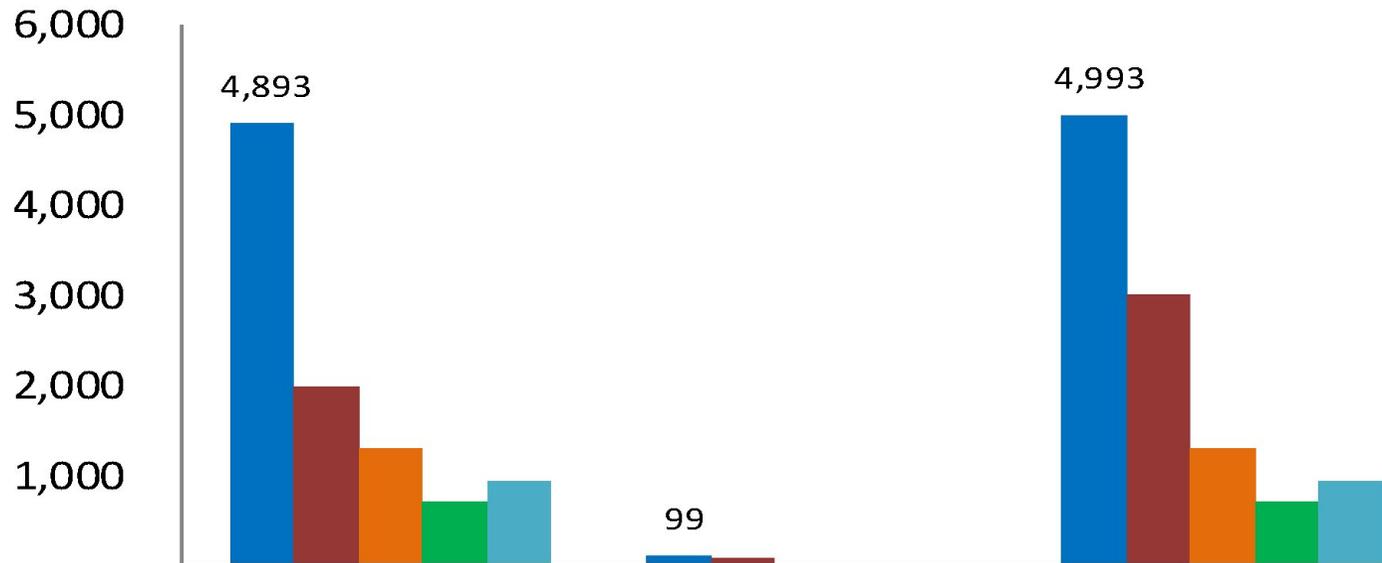
Particulars (Rs Millions)	Dec'20	Dec'19
Total Income including exceptional income	4,378	3,771
EBITDA including exceptional income	593	318
<i>Margins (%)</i>	14%	8%
Depreciation	160	171
Interest	48	42
PBT	385	106
Tax	86	(5.5)
PAT	298	111
PAT after OCI	295	105

PENDING ORDER



	Manufacturing	Projects Business	Total
Dec 20 - Rs Millions	10,454	216	10,671
Domestic	937	216	1,154
Exports	1,135	-	1,135
Deemed Export	691	-	691
Domestic - Railways	6,921	-	6,921
Turkey	769	-	769

REVENUE ANALYSIS



	Manufacturing	Projects Business	TOTAL
■ FY 21 9M - Rs Millions	4,893	99	4,993
■ Domestic	1,978	84	3,004
■ Exports	1,284	15	1,299
■ Deemed Export	691	-	691
■ Subsidiaries	939	-	939

* Prior to inter-segment and inter-company eliminations

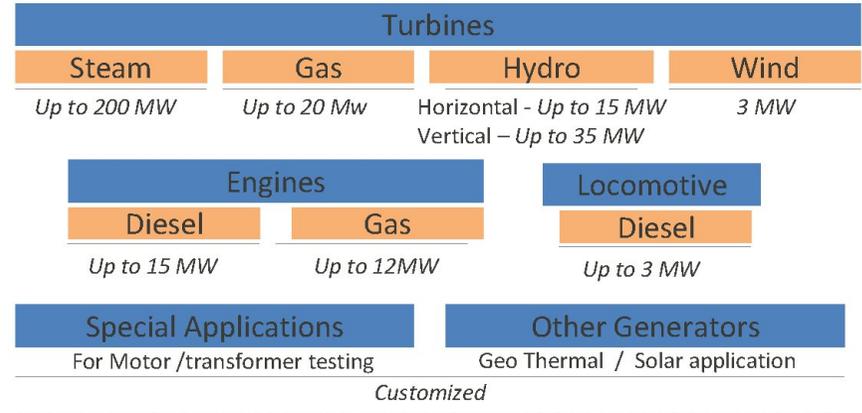
BUSINESS SEGMENT : MANUFACTURING



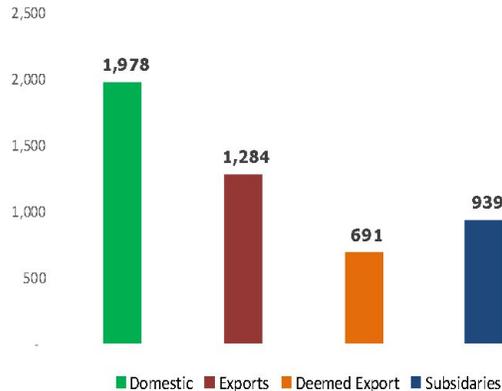
Business highlights

- 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.
- 4,732 generators supplied as of December 31, 2020 with an aggregate output capacity of over 34,191 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators are approved by leading engineering consultants.

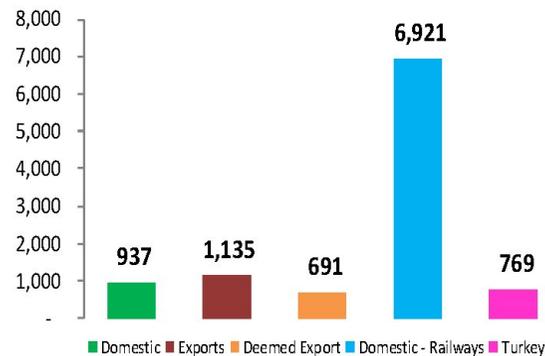
AC Generators for various applications



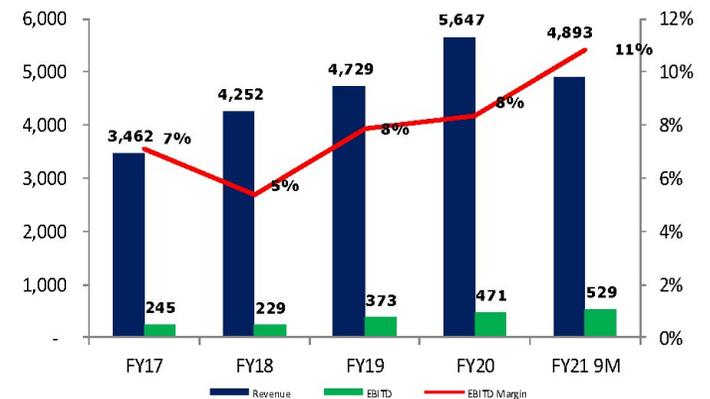
Revenue Analysis FY 21 9M Consol Levels (Rs. 4,893 Mn)



Pending Order December 2020 (Rs. 10,453 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.

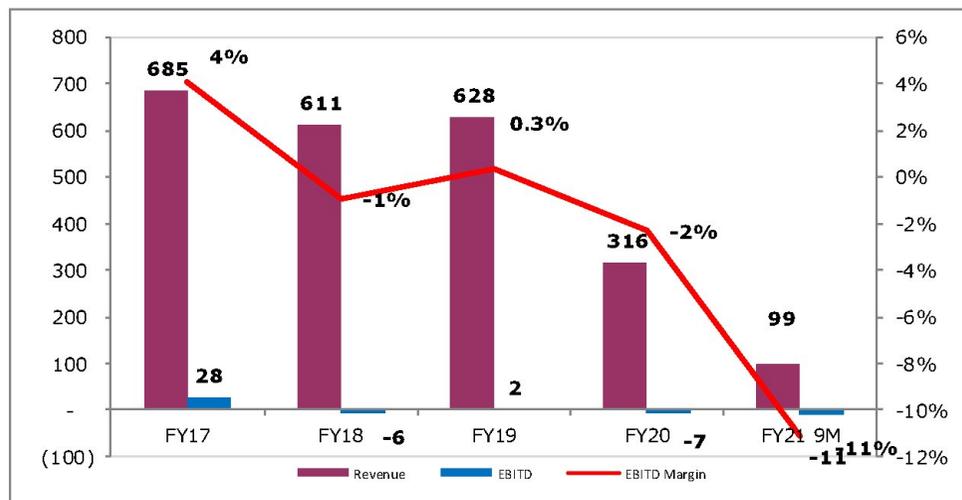
BUSINESS SEGMENT : PROJECT BUSINESS



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 December 31, 2020 stands at Rs. 216 Mn

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

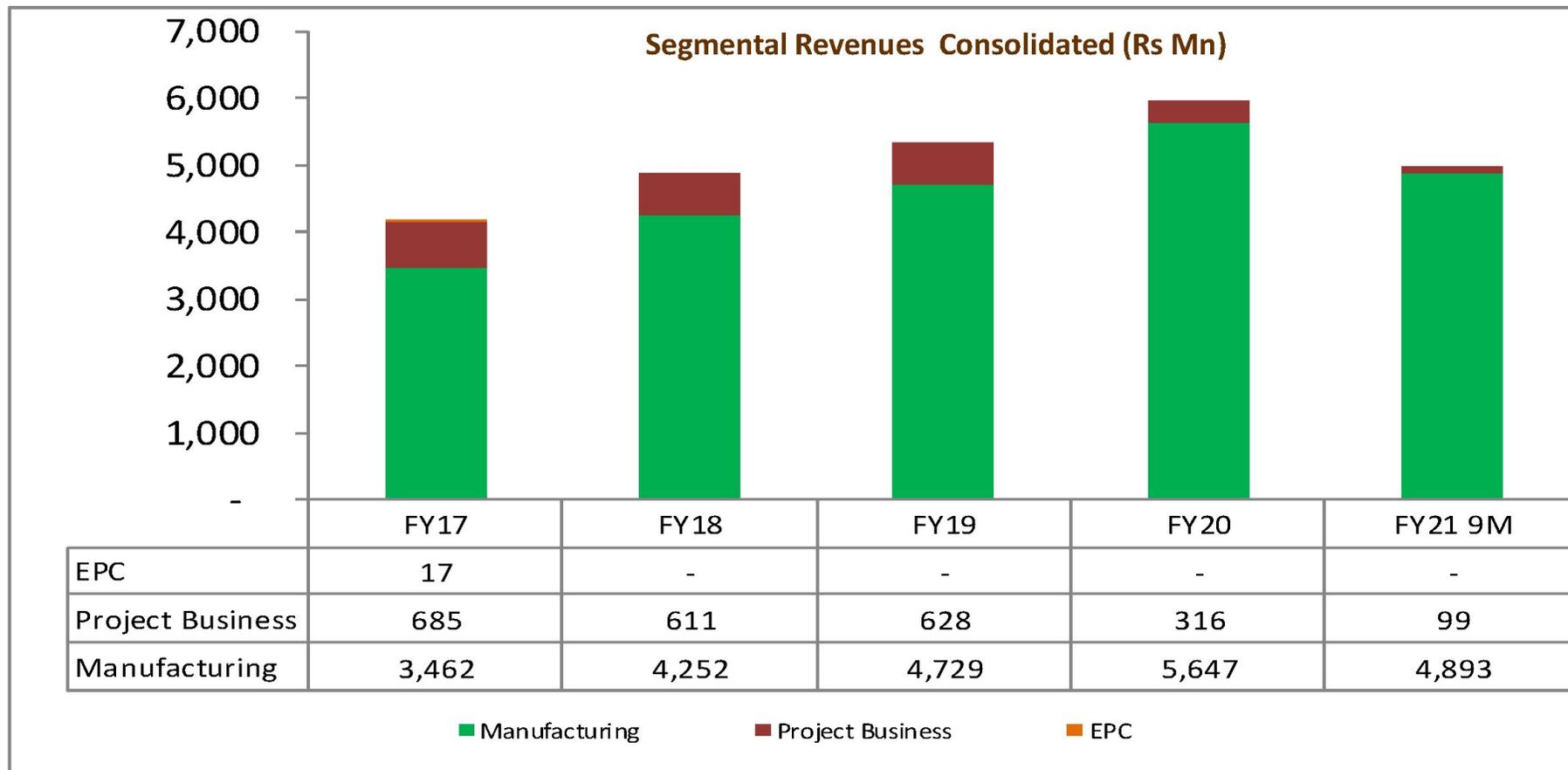


Segmental revenues without inter-segment elimination, including Japan subsidiary

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

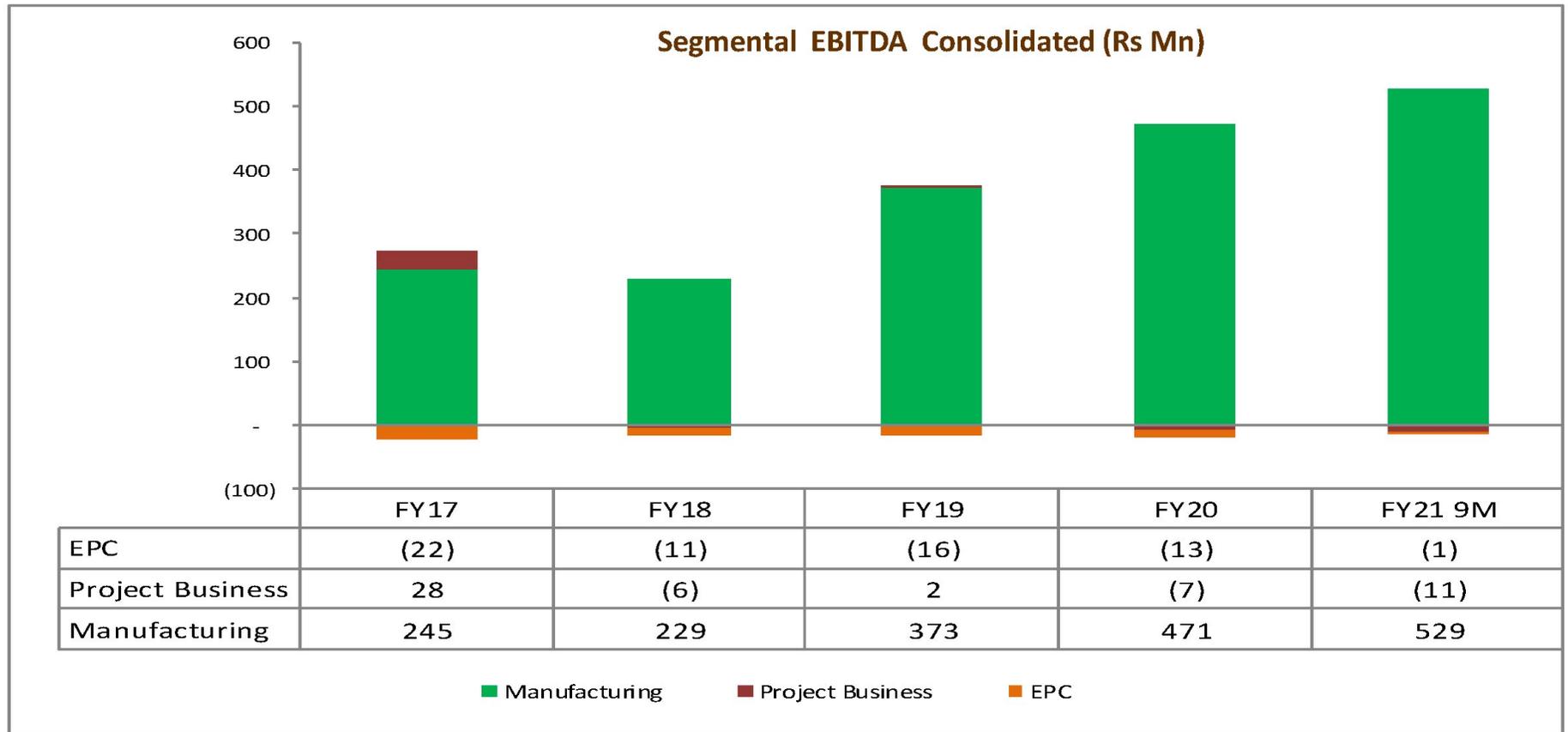
FINANCIAL TRACK RECORD



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	FY 17	FY 18	FY 19	FY 20	Dec 20
Sales	3,799	4,349	4,590	5,149	4,252
EBITDA	82	84	272	332	469
Depreciation (incl. Amortization)	279	271	260	222	160
EBIT	(196)	(187)	12	110	308
Other Income including Exceptional items	202	159	92	272	125
Interest and Finance Charges	41	67	28	55	48
PBT	(36)	(95)	75	328	385
Tax	8	49	43	28	86
Other Comprehensive Income	(2)	(2)	(3)	(11)	(3)
Restated PAT	(42)	(142)	29	289	295
Restated PAT	(42)	(142)	29	289	295
<i>EBITDA margin (%)</i>	<i>2.17%</i>	<i>1.92%</i>	<i>5.9%</i>	<i>6.5%</i>	<i>11%</i>
<i>PAT margin (%)</i>	<i>(1.1%)</i>	<i>(3.3%)</i>	<i>0.6%</i>	<i>5.6%</i>	<i>6.9%</i>

BALANCE SHEET SNAPSHOT

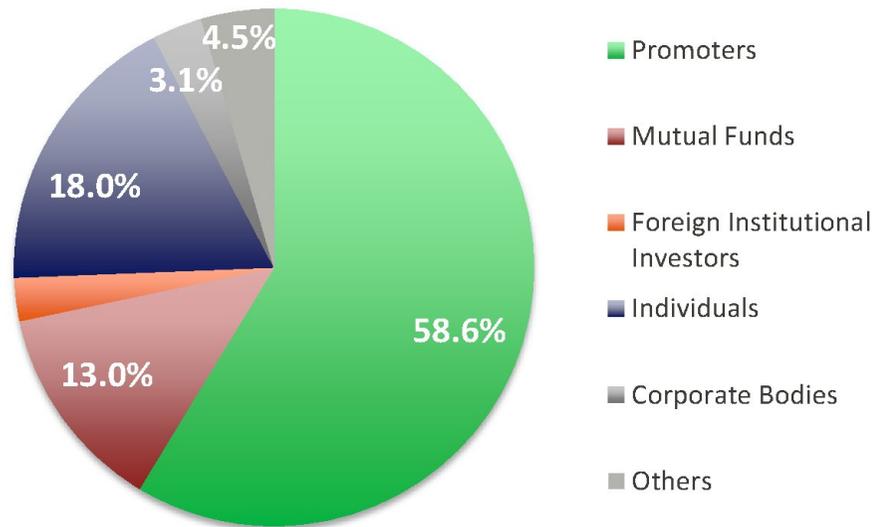


Rs Mn	Consolidated				
	As on				
	Mar-17	Mar-18	Mar-19	Mar-20	Dec-20
Source of Funds	5,271	5,274	4,845	4,992	5,199
Net Worth	4,705	4,494	4,155	4,250	4,558
Minority Interest					
Borrowings	453	686	614	677	591
Deferred Tax Liability	112	94	76	65	50
Uses of Funds	5,271	5,274	4,845	4,992	5,199
Gross Block	3,691	3,732	3,826	3,847	3,906
Less :- Depreciation	1,382	1,634	1,865	2,065	2,209
Net Block	2,309	2,098	1,961	1,782	1,697
CWIP	7	6	15	6	6
Investments			100	199	199
Technical Knowhow	25	35	17	19	43
Net Working Capital incl. cash	2,931	3,135	2,752	2,985	3,254
Current Assets	5,112	4,946	5,388	5,568	5,999
Inventories	800	817	1,126	1,444	1,956
Sundry Debtors	1,605	1,851	2,287	1,728	1,731
Cash and Bank Balances	2,146	1,684	1,289	1,582	1,504
Loans & Advances	560	594	686	813	807
Current Liabilities	2,106	1,742	2,569	2,506	2,697
Provisions	74	68	67	77	49

SHAREHOLDING STRUCTURE

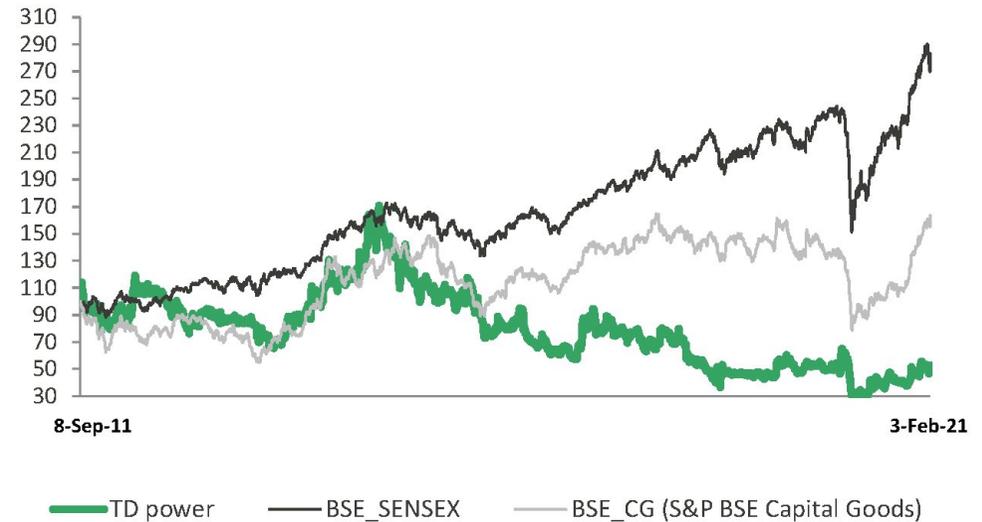


Shareholding %



As on 31st Dec. 2020

TDPS Stock Price Movement



THANK YOU

