

TD POWER SYSTEMS LIMITED



June 2018

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 3,802 generators, including generators exported to 73 countries, with aggregate output capacity of 27,644 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 & 14 BTG projects with aggregate output capacity of 3,231 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'19 Q1



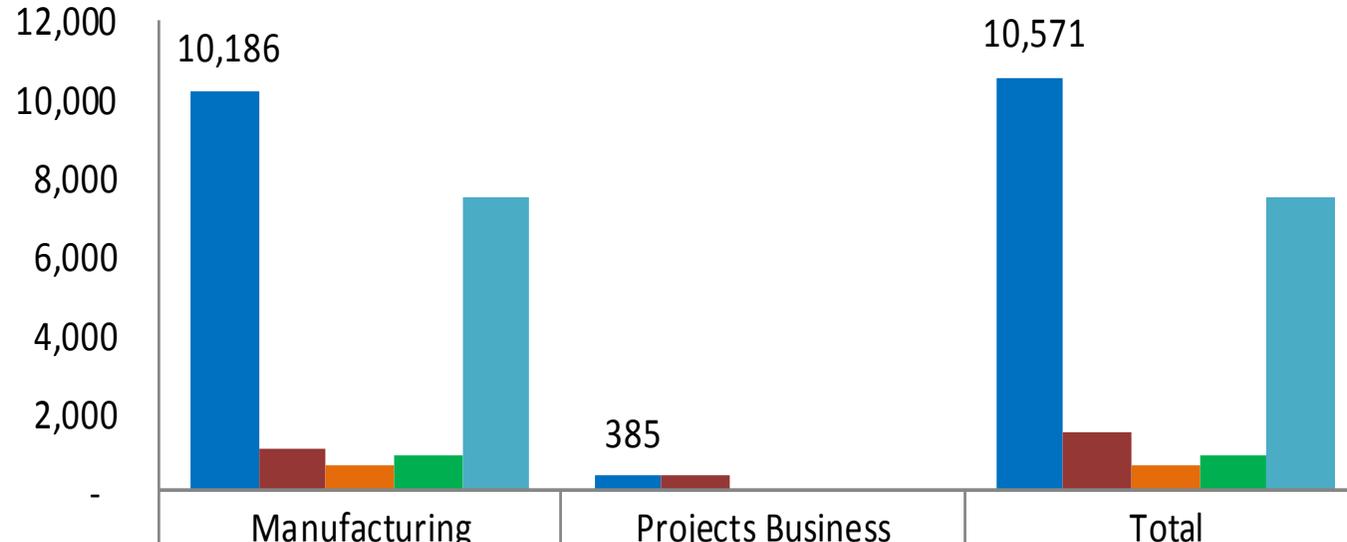
Particulars (Rs Millions)	FY 19 Q1	FY 18 Q1
Total Income (excluding excise duty)	750.44	611.09
EBITDA	(16.92)	(129.14)
Depreciation	64.30	69.62
Interest	5.35	16.75
PBT	(86.57)	(215.51)
Tax	(7.85)	(5.61)
PAT	(78.72)	(209.90)
PAT after OCI	(79.49)	(210.75)

Note: Consolidated Numbers

PENDING ORDER



(Rs Mn)

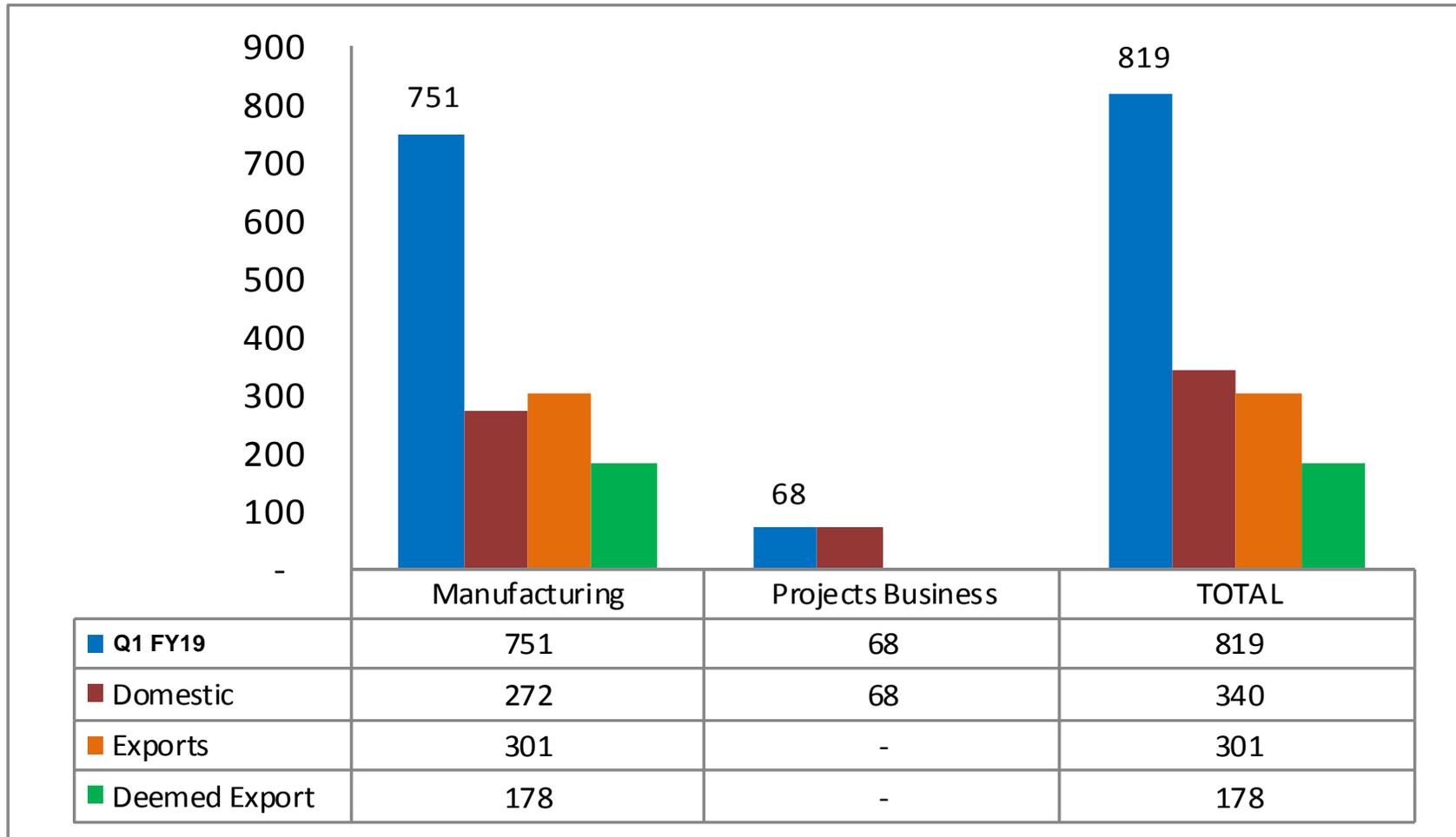


	Manufacturing	Projects Business	Total
As on June 2018	10,186	385	10,571
Domestic	1,105	385	1,490
Exports	688	-	688
Deemed Export	898	-	898
Domestic - Railways	7,495	-	7,495

REVENUE ANALYSIS



(Rs Mn)



* Prior to inter-segment and inter-company eliminations

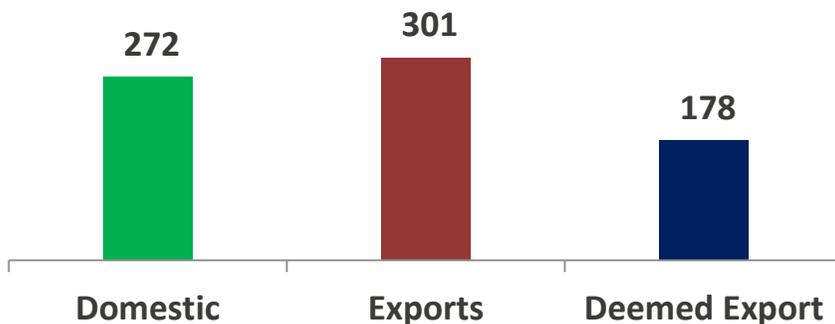
BUSINESS SEGMENT : MANUFACTURING



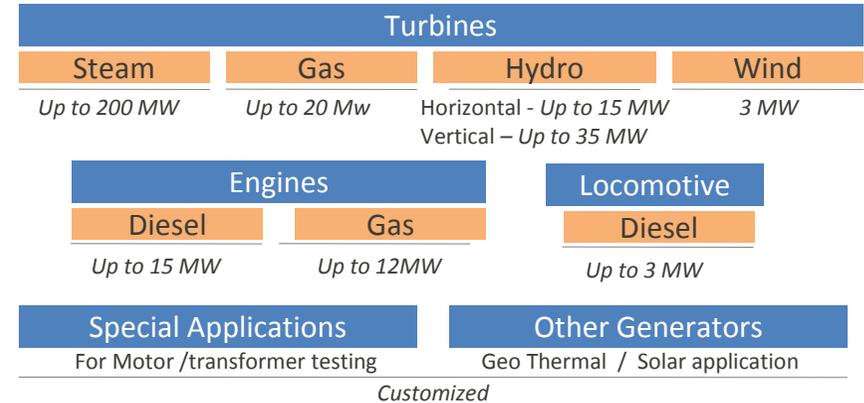
Business highlights

- 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.
- 3,802 generators supplied as of June 30, 2018 with an aggregate output capacity of over 27,644 MW in 73 Countries.
- Three manufacturing facilities in Bangalore equipped with the latest technology.
- Our generators have been approved by leading engineering consultants.

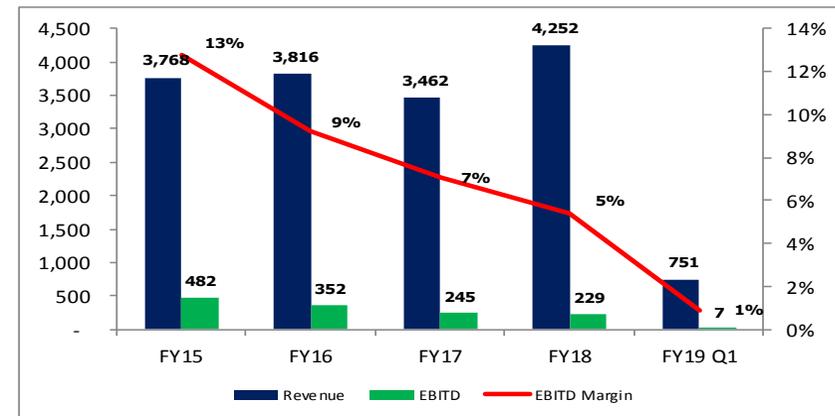
Revenue Analysis FY 19 Q1 – Consol Levels (Rs. 751 Mn)



AC Generators for various applications



Key Segment Financials (Rs Mn)

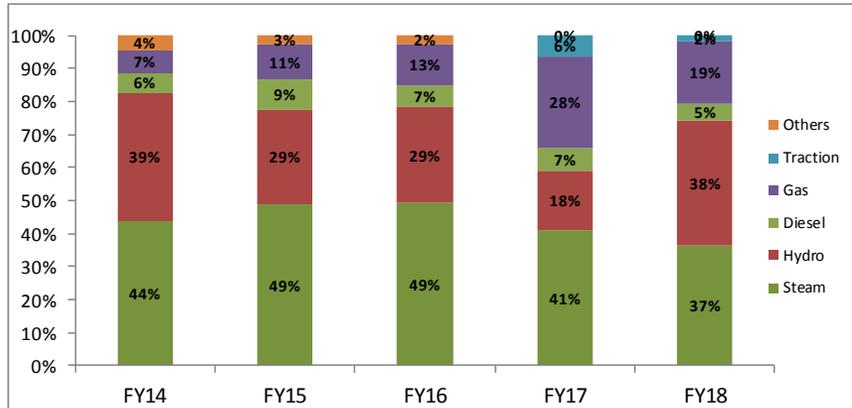


Segmental revenues without inter-segment & inter-company elimination. Segmental Revenue & EBITD margins are on consol levels after adjusting income/expenses of wholly owned subsidiary. EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

BUSINESS SEGMENT : MANUFACTURING

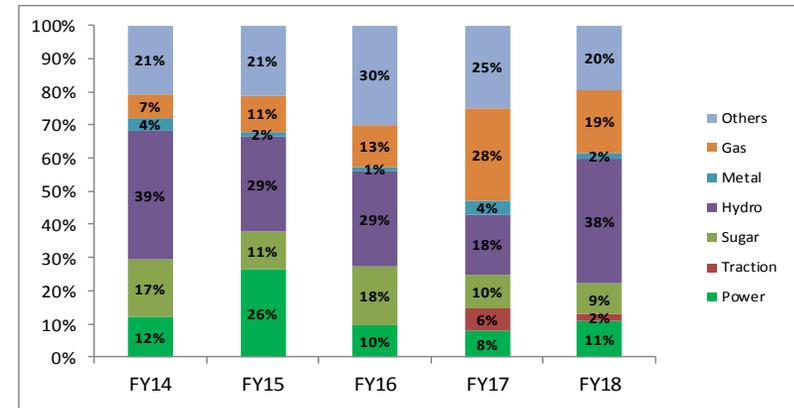


Product-wise sales (%)



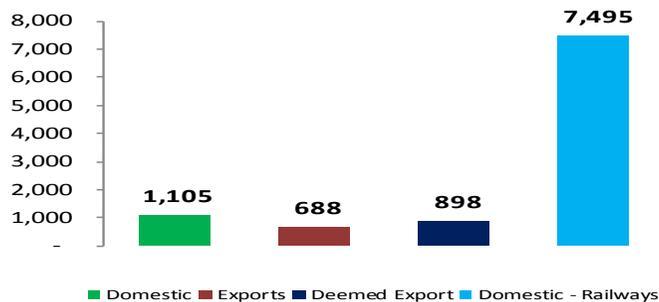
*Other units include generators for transformer motor testing applications not reflected in charts above

Key end user industries (%)

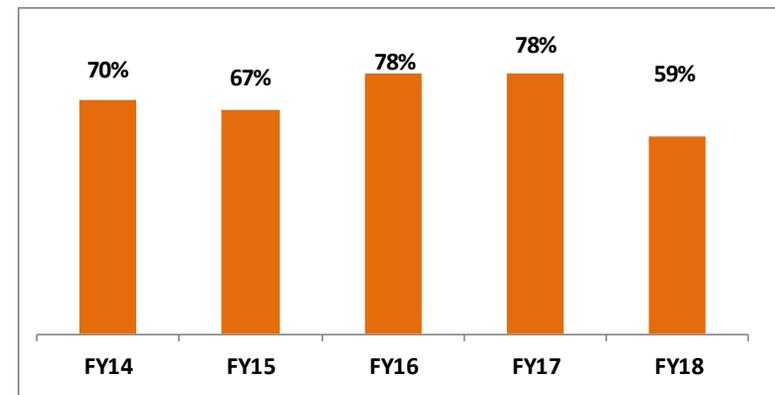


* Others include Chemical, Food, Paper, Textile, Process, Wind, Distillery, Fertilizer etc

Pending Order June 2018 (Rs. 10,186 Mn)



Top Ten Customer Revenue (%)



Product portfolio spread across diverse and loyal customer base

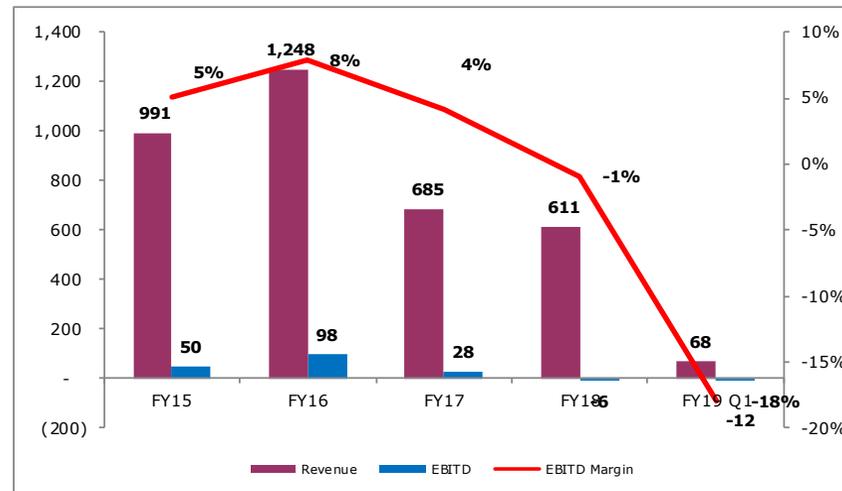
BUSINESS SEGMENT : PROJECT BUSINESS



Business highlights

- TG Projects for steam turbine power plants with output capacity of up to 52 MW done under *TD Power Systems Ltd*
- Executed 123 projects aggregating 3,231 MW in India and abroad (110 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 June 30th 2018 stands at Rs. 385 Mn

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

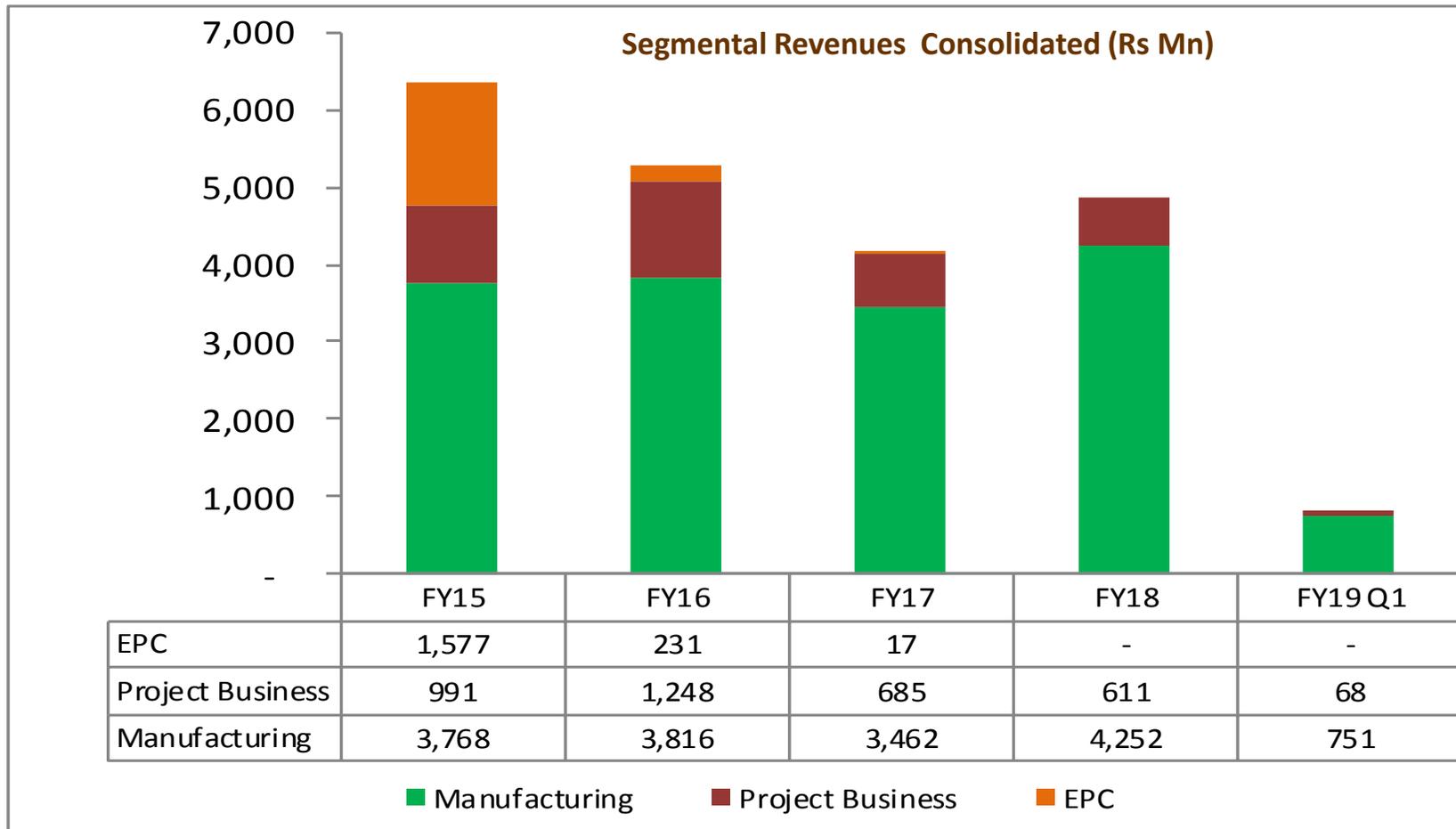


Segmental revenues without inter-segment elimination, including Japan subsidiary

EBITDA – Earnings Before Interest, Taxes, Depreciation, Amortization

Established track record of executing power projects

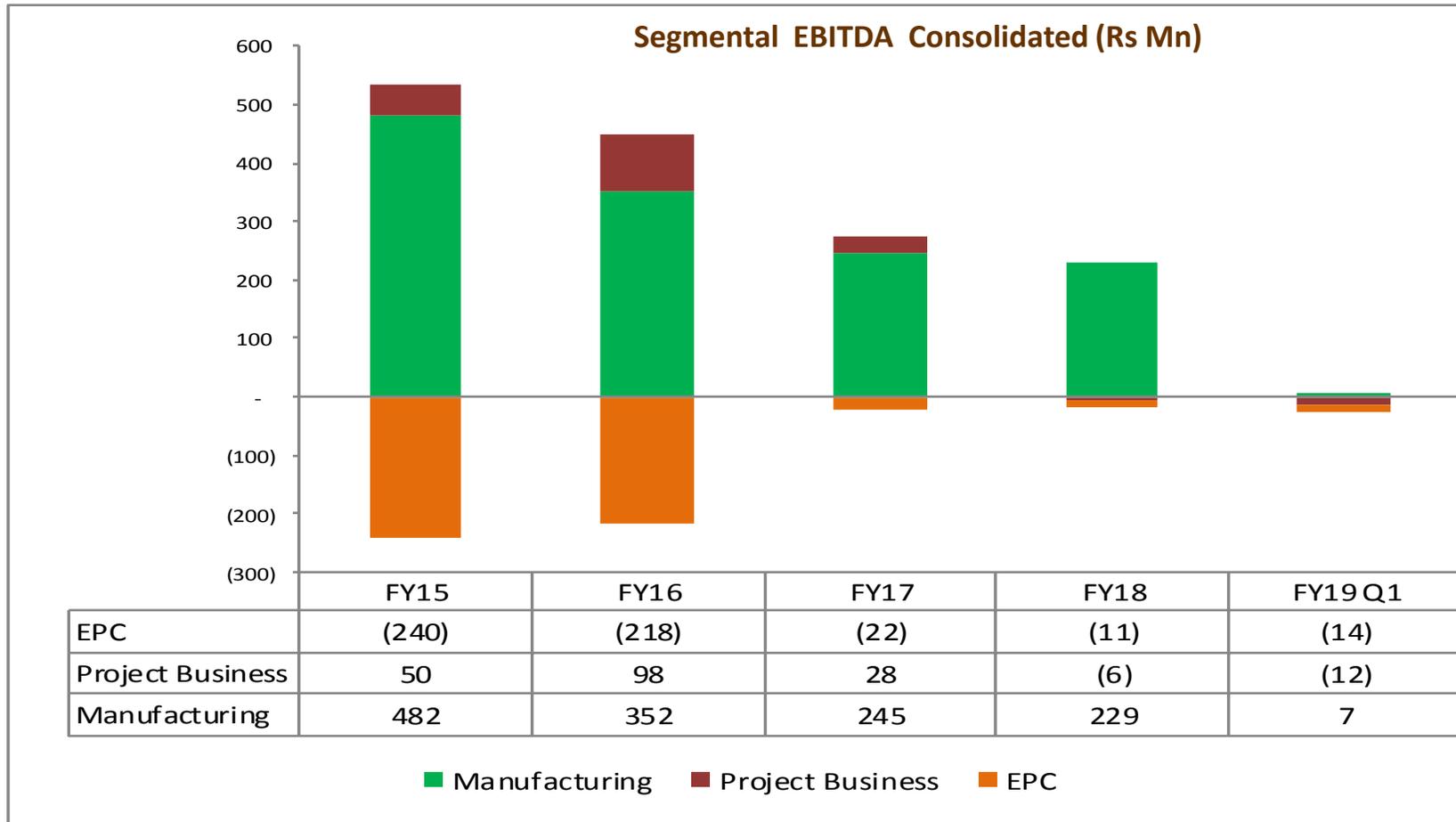
Financial Track Record



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	FY15	FY16	FY 17	FY 18	FY 19 Q1
Sales	5,974	5,068	3,799	4,349	727
EBITDA	141	67	82	84	(40)
Depreciation (incl. Amortization)	288	288	279	271	64
EBIT	(147)	(221)	(196)	(187)	(105)
Other Income	245	202	202	159	23
Interest and Finance Charges	40	50	41	67	5
PBT	59	(69)	(36)	(95)	(87)
Tax	68	23	8	49	(8)
Other Comprehensive Income			(2)	(2)	(1)
Restated PAT	(9)	(92)	(42)	(142)	(79)
Minority Interest	0	0	0	0	0
Restated PAT after minority interest	(9)	(92)	(42)	(142)	(79)
<i>EBITDA margin (%)</i>	<i>2.40%</i>	<i>1.32%</i>	<i>2.17%</i>	<i>1.92%</i>	<i>(5.5%)</i>
<i>PAT margin (%)</i>	<i>(-0.2%)</i>	<i>(-1.8%)</i>	<i>(1.1%)</i>	<i>(3.3%)</i>	<i>(10.9%)</i>

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

Balance Sheet Snapshot

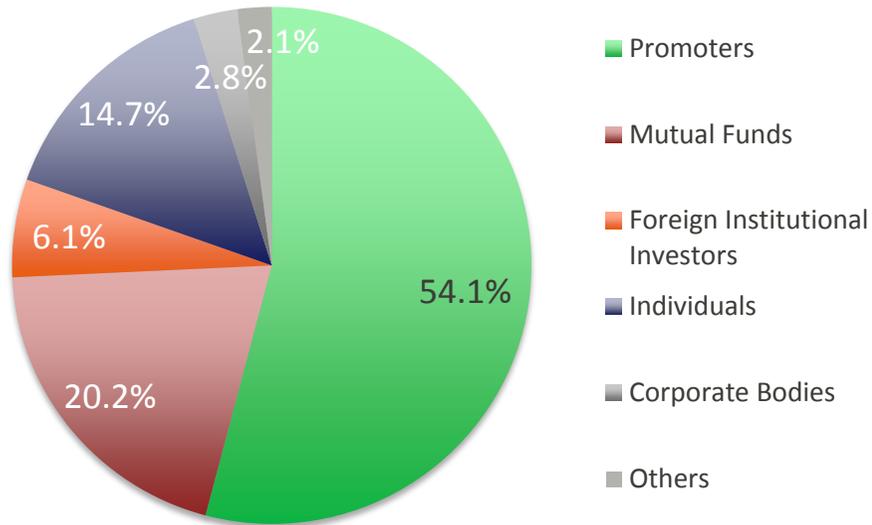


Rs Mn	Consolidated				
	As on				
	Mar-15	Mar-16	Mar-17	Mar-18	Jun-18
Source of Funds	5,691	5,162	5,271	5,274	5,008
Net Worth	4,940	4,733	4,705	4,494	4,415
Minority Interest					
Borrowings	574	276	453	686	505
Deferred Tax Liability	177	153	112	94	89
Uses of Funds	5,691	5,162	5,271	5,274	5,008
Gross Block	3,542	3,681	3,691	3,732	3,744
Less :- Depreciation	876	1,136	1,382	1,634	1,692
Net Block	2,667	2,545	2,309	2,098	2,052
CWIP	-	7	7	6	6
Technical Knowhow	49	37	25	35	30
Net Working Capital incl. cash	2,975	2,574	2,931	3,135	2,920
Current Assets	6,245	5,340	5,112	4,946	4,971
Inventories	760	881	800	817	1,286
Sundry Debtors	1,551	1,552	1,605	1,851	1,203
Cash and Bank Balances	2,721	2,258	2,146	1,684	1,783
Loans & Advances	1,212	648	560	594	699
Current Liabilities	3,095	2,567	2,106	1,742	1,981
Provisions	175	200	74	68	70

SHAREHOLDING STRUCTURE

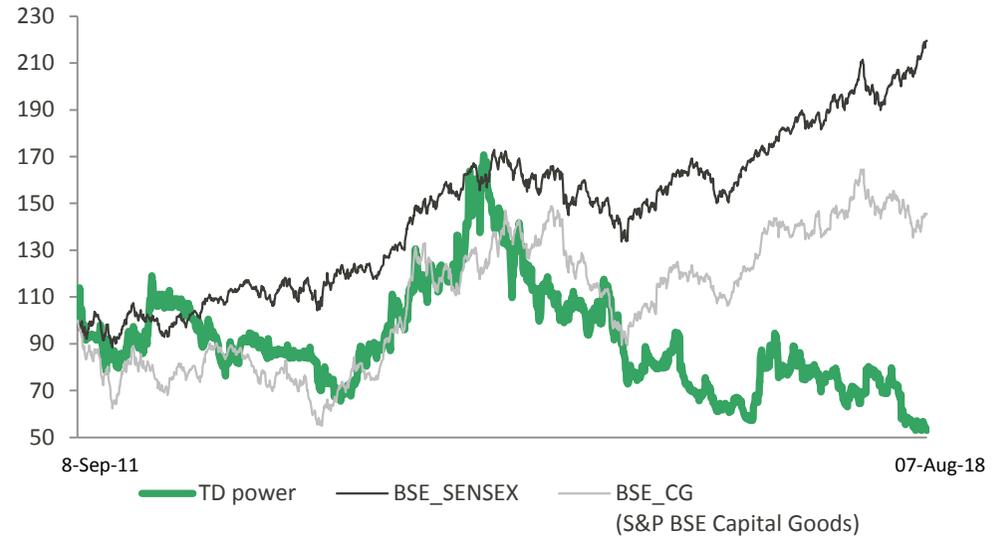


Shareholding %



As on 30th June 2018

TDPS Stock Price Movement



THANK YOU

