

TD Power Systems Limited (CIN -L31103KA1999PLC025071)

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November 09, 2022

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 for the period ended September 30, 2022

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a results presentation to analyst/investor for period ended September 30, 2022 is enclosed.

Kindly take the above on record.

Yours faithfully, For TD Power Systems Limited

N Srivatsa Company Secretary

Encl : A/a



is sharing is relations is power

is generating solutions

Manufacturers of AC Generators up to 250MVA

TD Power Systems Limited

Investor Presentation – November 2022

Safe Harbor



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TD Power at a Glance





State of art manufacturing facilities with automated process for quality, reliability & efficiency.



Core Manufacturing company in power sector with substantial growth prospects and completely Debt Free

Sales through OEM's, which are turbine and engine manufacturers; strong engineering consultant relationships allow deep involvement in project tendering



Technology ownership, long standing relationships and in-house design expertise suited for customer centric approach

Diversified product portfolio customized for a wide range of turbines (steam, gas, hydro and wind) and engines (diesel and gas). Specially designed and tailor-made to suit the needs of the customers

Since inception, manufactured **5,535** generators, including generators exported to **100** countries, with aggregate output capacity of 40,042 MW

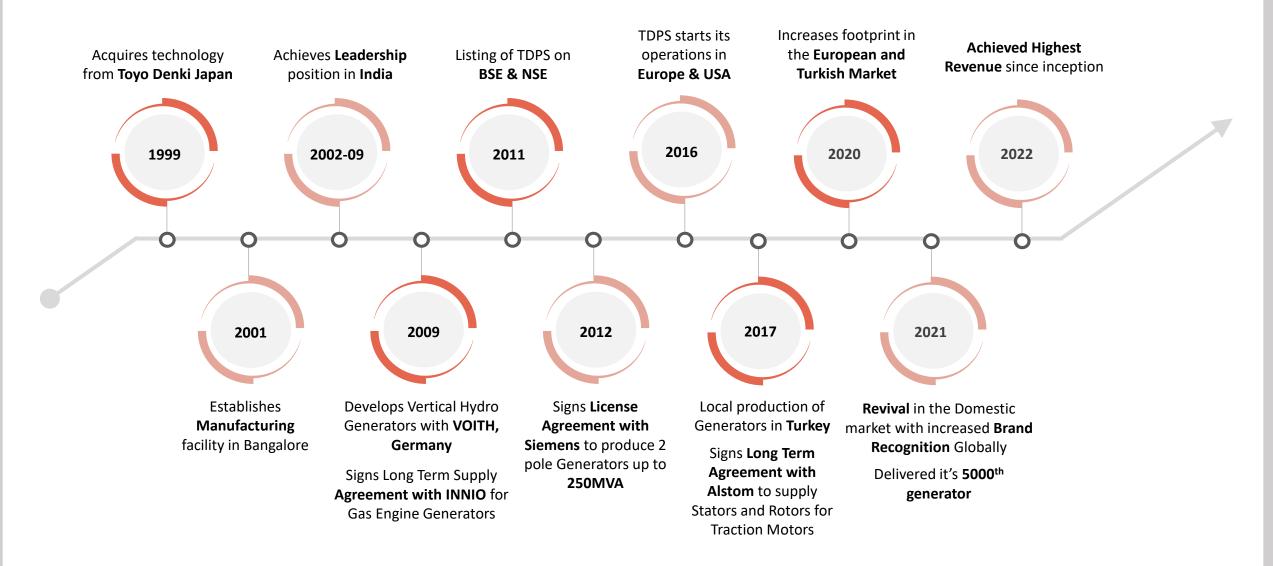
Leading manufacturers of AC generator, delivering across a wide product spectrum - from 1 to 250MVA.

We deliver Best in class Generators for the World

tdps

TD Power's Evolution & Journey

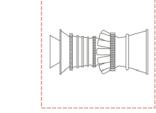




Diversified Products for Multiple End User Industries







Gas - upto 250MVA

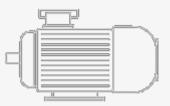


Hydro - upto 45MVA



Wind*



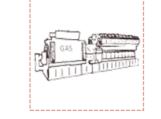


Induction Motors



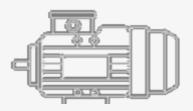


Diesel - upto 25MVA



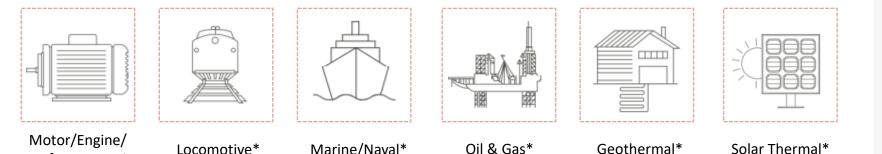
Gas - upto 25MVA

We deliver world class Generators for the World



Synchronous Motors

OO



Traction Motors

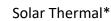
Special Applications Generators for

Transformer Testing



Marine/Naval* Locomotive*

Oil & Gas*



State of Art Manufacturing Facilities...



Manufacturing units with Advanced Machines help in delivering Competitively Priced products with the Highest Quality Standards



Unit I - 157,624 Sq Ft

- Core building, Coil making, Winding & Machining
- Impregnation and curing Balancing ٠
- Final assembly and testing
- Material Handling & General Facilities ٠
- Power House ٠
- R&D Centre ٠
- Quality lab and instruments

ISO 9001:2008 compliant manufacturing units in **Bangalore**





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





- Core building, Coil making, & Winding
- Impregnation and curing
- Final assembly and testing
- Material Handling & General Facilities
- Power House (Common with Unit 2) ٠
- R&D Centre (Common with Unit 2)
- Quality lab (Common with Unit 2) and ٠ instruments



TDPS Turkey

- Core building, Coil making, & Winding
- Impregnation and curing
- Final assembly and testing
- Material Handling & General Facilities



...with Automated & Integrated Processes





Varnishing Line State of the art Stator Stamping Varnishing Line



Hydraulic Process Hydraulic press



Rotor Pole Coil Automatic Induction Brazing Machine



Robotic Core Stacking Automatic Stator core stacking using Robots



GVPI Plant (Stator) Global Vaccum Impregnation Plant



Cylindrical Rotor Winding Coil insertion and winding

Manufacturing Facilities



Coil Stretching Unit Guarantees speed, precision and quality



Machining Center Horizontal & Vertical Machining Center - CNC Lathe



Rotor Assembly Pole Insertion



Tapping Machine Completely robotic with six axis and tapes also the overhang portion



Cylindrical Rotor Coil Cylindrical Coils under looping



High Speed Balancing Rotor Balancing

Test Facilities



CMM Co-ordinate Measuring Machine with least count of 0.1 Microns and volumetric accuracy of 7 Microns. Largest Test Facility in Asia



Electrical Testing Chamber High voltage and partial discharge tests to ensure longevity



Horizontal Test Bed 12 completely automated Horizontal Test beds



Quality Lab Electrical and Mechanical tests for raw materials



Vertical Test Bed 22 completely automated Vertical Test beds

7

Certification of Excellence

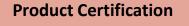


ISO Certification



ISO 9001: 2015 Quality Management System

ISO 14001: 2015



DNV Wind Generators



ATEX Hazardous Application Generators



Lloyd's Register/Class NK Marine Generators

AAR M - 1003



ISO 45001: 2018 Occupational Health and Safety

Environment Management System



ISO 3834 - 2 Welding





IRS Indian Register of Shipping

American Railway Generators

International Certification



CE/UKCA European Market



GOST R/TRCU Russian Market



CSA Canadian Market



UL American Market



TSE Turkish Market (Made in Turkey Generators)

8

Quality Assurance

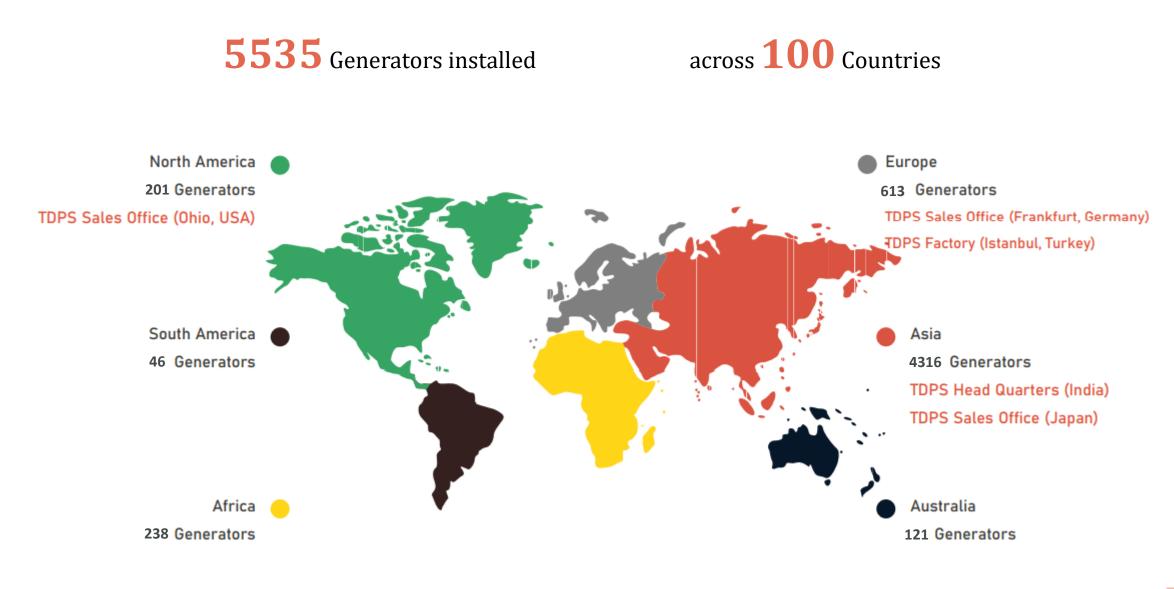




Procedures for ensuring quality management processes at various stages Quality & Reliability of Products

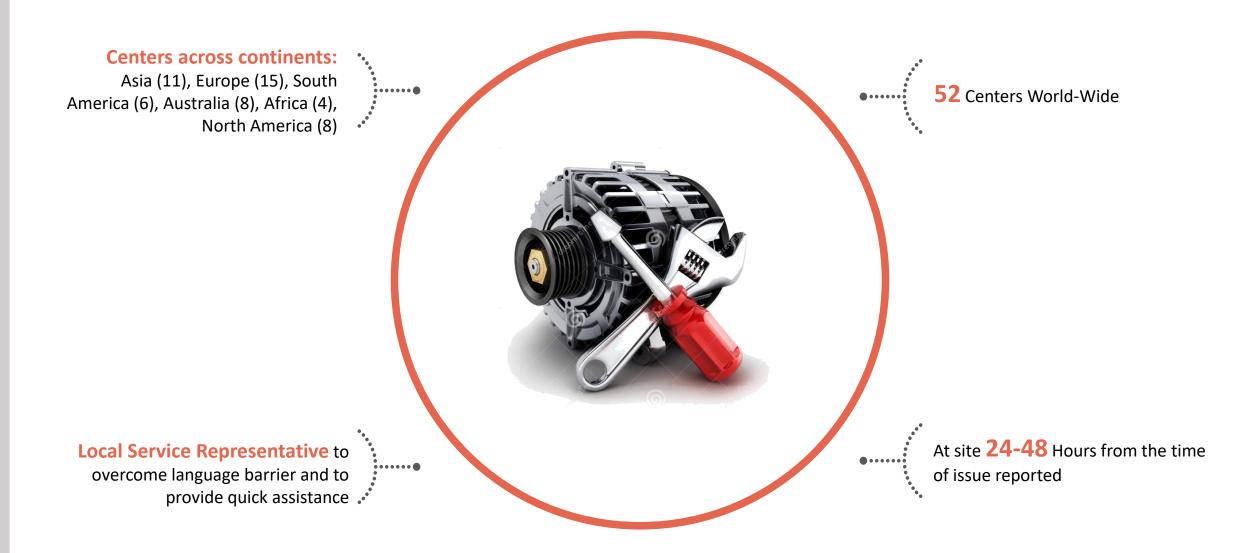
Summary of Installations





Service Centers Across the Globe for On-Time Assistance





Our CSR Initiatives



Integrated Water & Sanitation Management - FY 2015 to FY 2020.

- This project was supported for over 5 years starting from 2015 and was undertaken in Tyamagondlu Village, Nelamangala Taluk, Bangalore rural district.
- Resulted in a significant change on the ground with respect to revival of water body, storm water management, solid waste management (SWM), and maintenance of public spaces, training & capacity building in SWM and citizen awareness.



In line with the CSR policy revised in 2021, TDPS supported initiatives focusing on Education and Education related Infrastructure and welfare projects. Two projects which is currently on going are as follows:

- School Readiness Program In Community Schools from FY 2021
- Educational Empowerment of Girl Children of Scavenging community
- School Infrastructure and Welfare Project





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Hours of Parent Books for Children's Support & Training	Children's Supported	School Connect	Parental Connect	Teachers

Board of Directors





Nikhil Kumar **Managing Director**

Engineering & General Management Program from Harvard

Responsible for overall management of the Company's operations, strategic planning, technology alliances and sales and marketing. With over 3 decades of work experience in the business of manufacturing electrical rotating machines, he spearheads universal best manufacturing practices in the Company. He was General Manger in Kirloskar Electric Company from 1990 to 2000 leading the operations of Bangalore factory



Mohib N. Khericha Promoter and Non-**Executive Chairman**

B. Com, FCA

He was in practice for over 25 years, in the area of Capital structuring, Restructuring, Financial Management and Loan syndication etc. before venturing into Merchant Banking activities in the year 1994. Currently, he is Managing Director of Chartered Capital And Investment Limited, a listed company which is into Merchant Banking Services. He has an experience of over 28 years in the field of Merchant Banking.

An angel investor, wellness author and sustainability advocate.

After an 18 years successful career in investment management

in Boston and London, including ten years at the helm of the \$33

billion Fidelity Global Select Fund, he switched careers and



Mrs Prabhamani Non-Executive Director

Is the founder member of TDPS with >37 years of experience. Worked as a COO in the company till August 2022 and joined the core leadership team of TDPS as head of Engineering in 2001. She is extensively involved and has in-depth understanding of products, processes, customers and specific application requirements of each segment.



Nitin Bagamane Independent Director

Graduate in Economics

Over 25 years of work experience in business and industry and has been associated with many projects in real estate development for the past twenty years. He is leading large residential, commercial real estate projects in around Bangalore & manages a Special Economic Zone for IT activity in Bangalore.



became an author and wellness expert.

Ravi K. Mantha

Independent Director Chartered Financial Analyst & B.A in liberal arts from the University of Puget Sound in Washington State



Prathibha Sastry Independent Director

Over two and half decades of her career, she has been part of some of the very best start up organizations like Microsoft Accelerator and THub in India. Currently, she is a strategic advisor to Encubay, a diversity-focused accelerator, a fintech Start-up and Vruksh Ecosystem

Experienced Management Team





Nikhil Kumar - Managing Director

Leads operations, strategic planning, technology alliances, sales and marketing. With an in-depth understanding of products, processes, customers, specific application requirements of each segment from over 3 decades of work experience in the business of manufacturing electrical rotating machines, he drives investments in technology, alliances, people & processes enabling the company to deliver complete value chain in Generator manufacturing across the spectrum of verticals. He leads the team in absorbing technology from global partners to take manufacturing facility & practices to a world-class level enabling the Company to consistently deliver on core expectations of quality& delivery that has paved way to extend our product reach to over 98 countries. With a hands on & collaborative approach he navigates the team in weathering challenges thrown up by markets, customers, business & economic cycles



Ramakrishna Varna - COO

A founder member, with 30 years of experience. A Mechanical Engineer and an MBA, joined TDPS leadership team as a Senior Engineer in 2001. A key member of a small core team that set up our green field manufacturing plant & credited with establishing Standard Operating Procedures (SOPs), vigorously training technicians and successfully manufacturing the first few Generators that laid the foundation. Has extensive exposure and knowledge of the complete value chain in Generator manufacturing, facility-creation, automation and an expert solution-provider on operational issues. Set up our larger & modern second manufacturing unit in 2011 & since 2017, has transformed our manufacturing facility by replacing conventional machinery with precision Robotics & need-based automation of selected processes.



Varalakshmi MN - CFO.

Part of founder-member team since inception of the company. Comes with a professional qualification in Cost & Works accounting (ICWA) & overall 28 years of rich experience in Finance function of Engineering-manufacturing company, 20 of which at TDPS. Seasoned by learnings from managing finances of the company and funding its growth story for over 20 years through its highs, lows, struggles and triumphs ,a grueling IPO exercise to fund the expansion, driving drastic cost-cutting measures across the organization & ERP expansion and improvements she leads the finance function.

Vishwanath Hangari – Head, Engineering

With a Master's degree in Engineering & 33 years of experience, 8 of which in TDPS, heads the Engineering function. Has a rich, varied, hands-on and leadership experience in Design, Analytics, Quality & Manufacturing aspects of LV, HV Motors & Generators across entire range of ratings, speeds, constructions and applications due to foundational stint as Design, Quality & Testing engineer of Rotating Machines, followed by 5-years of managing R&D – supporting product launches from concept to prototype testing to implementation, 13 years at world renowned OEMS 'Design / Technology center in lead/consulting position



Vinay Hegde – Head, Sales & Marketing

A founder member of TDPS, with 28 years of rich experience in Sales & Marketing. Joined the small core team of TDPS in 2001 as Engineer, Sales - An Electrical Engineer with 7 years of foundation experience with CG Newage. Has successfully acquired major OEMs in India and overseas one after the other, consistently delivering on core expectations of Quality, Delivery, customer retention & relationship for long term. Developed Marketing team capability to successfully widen the Customer base for sustained growth.



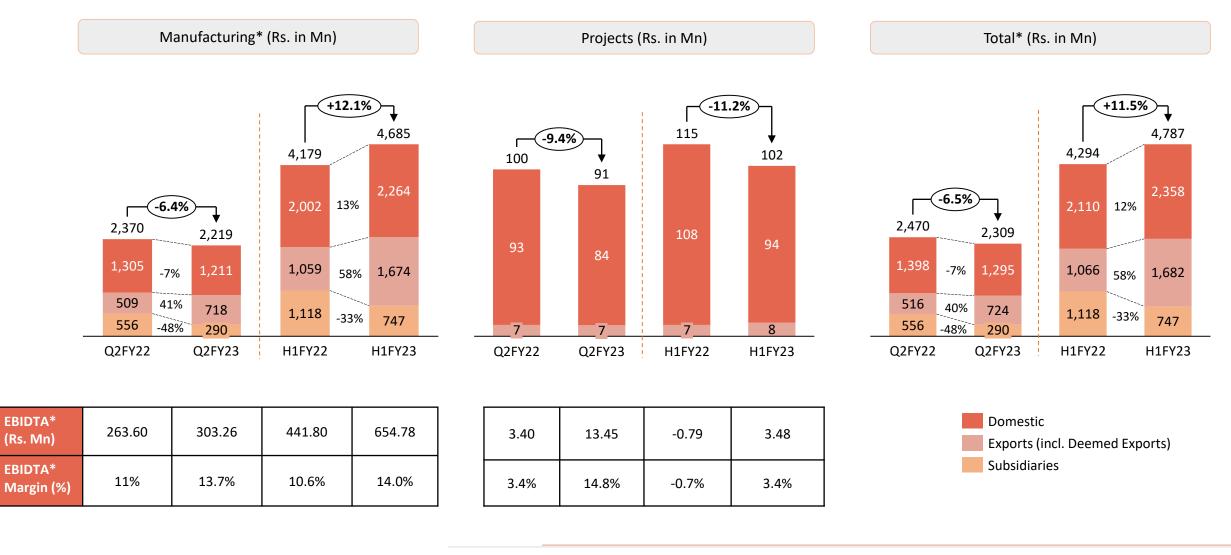
N Srivatsa - Company Secretary

Over 3 decades of work & practice experience in corporate legal & compliance, Finance & Banking areas. Prior to joining our company in 2010, he was working with a UB group entity as associate vice president and company secretary.

Financial Section

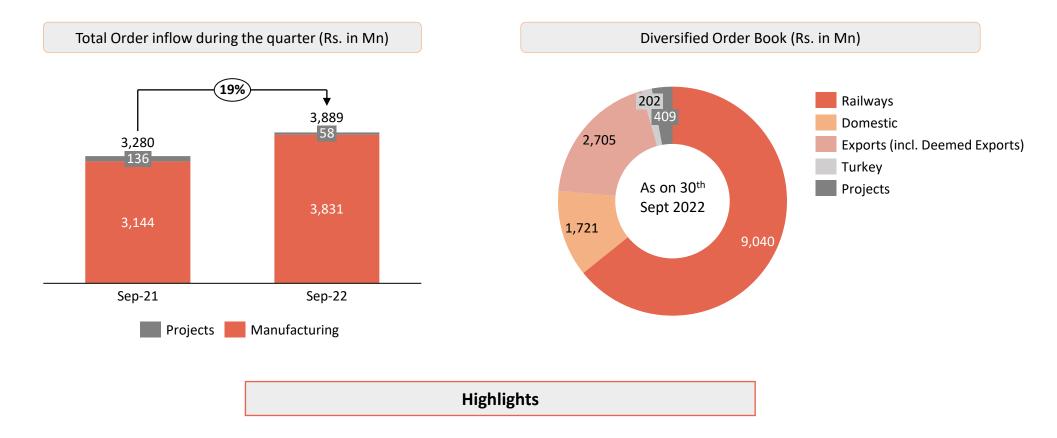
Consolidated Segment wise Revenue Analysis





Key Operational & Financial Highlights

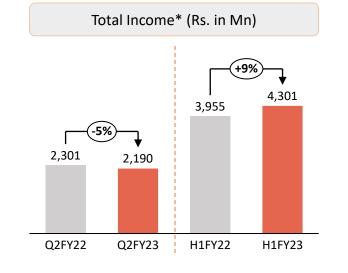


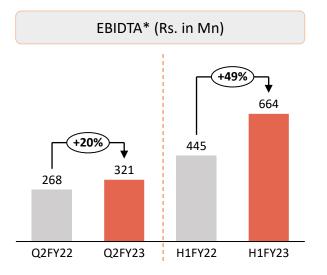


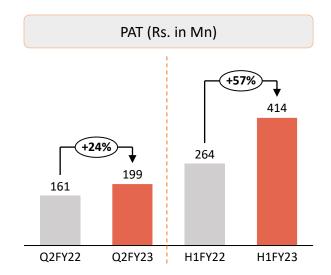
- Total Order inflow for H1FY23 was Rs. 3,889 Mn as compared to Rs. 3,280 Mn in H1FY22, a growth of 19%
- Outstanding Order book of as on 30th September 2022 stands at Rs. 14,078 Mn
- Since Inception, 5,535 generators supplied as of 30th Sept 2022 with an aggregate output capacity of over 40,042 MW in over 100 Countries

Q2 & H1FY23 Consolidated Financial Highlights









 Gross Profit Margins* (%)

 +553 bps

 31.8%

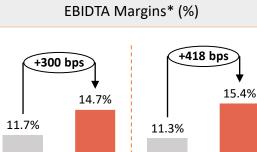
 26.3%

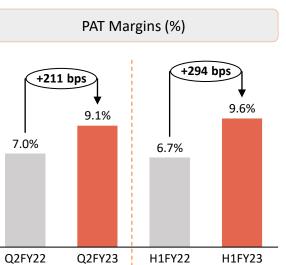
 28.3%

 28.3%

 Q2FY22
 Q2FY23

 H1FY22
 H1FY23





*including other income

H1FY22

H1FY23

Q2FY23

Q2FY22

Q2 & H1FY23 Consolidated Profit & Loss Account



Particulars (Rs. in Mn)	Q2FY23	Q2FY22	ΥοΥ	H1FY23	H1FY22	ΥοΥ
Revenue from Operations	2,126.3	2,273.3		4,171.7	3,904.5	
Other Operational income	42.0	8.0		86.7	8.0	
Other Income	21.8	19.4		42.4	42.3	
Total Income	2,190.1	2,300.7	-4.8%	4,300.8	3,954.8	8.7%
Cost of Goods Sold	1,493.2	1,695.9		2,873.1	2,835.0	
Gross Profit	696.9	604.8	15.2%	1,427.7	1,119.8	27.5%
Gross Profit Margin (%)	31.8%	26.3%	553 bps	33.2%	28.3%	488 bps
Employee Cost	226.2	194.6		460.9	391.7	
Other Expenses	149.5	142.0		303.2	283.1	
EBITDA	321.1	268.3	19.7%	663.6	444.9	49.1%
EBITDA Margin (%)	14.7%	11.7%	300 bps	15.4%	11.3%	418 bps
Depreciation	52.0	55.6		104.8	109.2	
EBIT	269.1	212.6	26.6%	558.7	335.8	66.4%
Finance Cost	1.9	0.2		10.5	11.1	
Exceptional Item Gain / (Loss)	0.0			0.0	19.7	
Profit before Tax	267.3	212.4	25.8%	548.2	344.4	59.2%
Тах	68.3	51.8		134.3	79.9	
Profit After Tax (PAT)	199.0	160.6	23.9%	413.9	264.5	56.5%
PAT Margin (%)	9.1%	7.0%	211 bps	9.6%	6.7%	294 bps
Other Comprehensive Income	-17.9	-15.2		-28.7	-22.4	
Total Comprehensive Income	181.1	145.4	23.9%	385.3	242.1	59.1%

H1FY23 Consolidated Balance Sheet

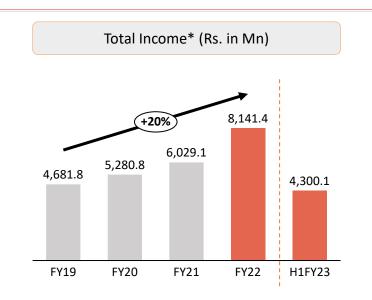


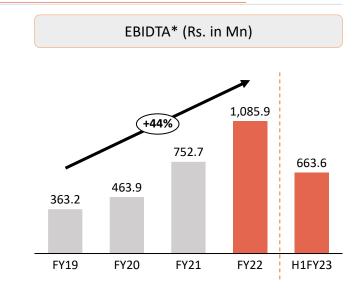
Assets (Rs. in Mn)	Sep-22	March-22
Non - Current Assets	2,073.2	2,066.9
Property Plant & Equipment's	1,554.7	1,604.8
Capital Work-in-Progress	20.6	6.4
Intangible assets	81.6	58.7
Financial Assets		
Investments	199.4	199.4
Other Financial Assets	13.1	12.3
Other Non-Current Assets (Net)	203.8	185.3
Current Assets	6,483.0	7,000.0
Inventories	1,962.6	2,091.5
Financial Assets		
(i)Trade receivables	1,703.9	2,410.9
(ii)Cash and cash equivalents	715.3	553.9
(iii)Bank balances other than (ii)	1,257.0	1,059.5
Other Financial Assets	319.1	299.6
Other Current Assets	525.1	584.7
Total Assets	8,556.2	9,066.9

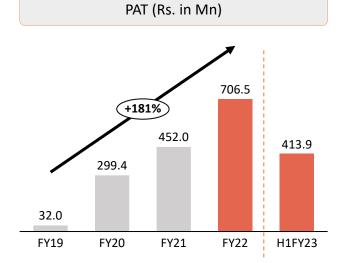
Equity & Liabilities (Rs. in Mn)	Sep-22	March-22
Total Equity	5,560.4	5,271.6
Share Capital	312.1	311.0
Reserves & Surplus	5,248.3	4,960.6
Non-Current Liabilities	149.6	129.2
Financial Liabilities		
Provisions	59.7	49.9
Deferred Tax Liabilities	89.8	79.2
Current Liabilities	2,846.3	3,666.1
Financial Liabilities		
(i)Borrowings	0.0	709.7
(ii)Trade Payables	1,293.1	1,513.2
(iii)Other Financial Liabilities	984.3	835.6
Other Current Liabilities	445.4	474.7
Current tax liabilities (net)	81.3	86.6
Provisions	42.1	46.3
Total Equity & Liabilities	8,556.2	9,066.9

Historical Financial Highlights

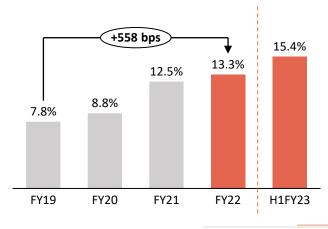




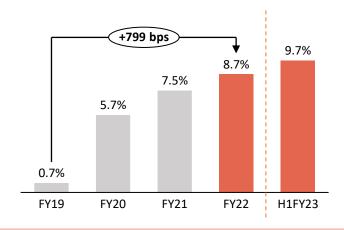




EBIDTA Margins* (%)



PAT Margins (%)



*including other income

Historical Consolidated Profit & Loss Account



Particulars (Rs. in Mn)	FY22	FY21	FY20	FY19	CAGR
Revenue from Operations	7,974.2	5,935.8	5,148.9	4,590.2	
Other Operational Income & Other Income	167.1	93.2	131.9	91.6	
Total Income	8,141.4	6,029.1	5,280.8	4,681.8	20.3%
Cost of Goods Sold	5,698.8	3,958.9	3,593.7	3,195.9	
Employee Cost	805.7	794.0	725.5	660.8	
Other Expenses	550.9	523.4	497.7	461.9	
EBITDA	1,085.9	752.7	463.9	363.2	44.1%
EBITDA Margin (%)	13.3%	12.5%	8.8%	7.8%	558 bps
Depreciation	220.4	215.0	222.3	259.9	
EBIT	865.5	537.7	241.7	103.3	
Finance Cost	20.6	44.7	54.5	28.4	
Exceptional Item Gain / (Loss)	75.8	71.8	140.5	0.0	
Profit before Tax	920.7	564.8	327.7	74.9	
Тах	214.3	112.8	28.3	42.9	
Profit After Tax (PAT)	706.5	452.0	299.4	32.0	180.6%
PAT Margin (%)	8.7%	7.5%	5.7%	0.7%	799 bps
Other Comprehensive Income	(92.2)	(15.4)	(10.9)	(3.0)	
Total Comprehensive Income	614.3	436.6	288.5	29.0	176.6%

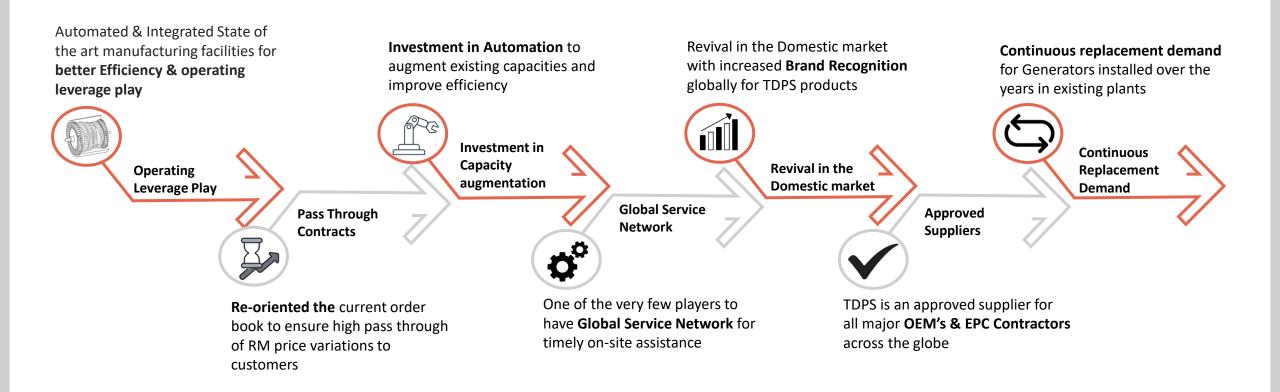
Historical Consolidated Balance Sheet

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Assets (Rs. in Mn)	Mar-22	Mar-21
Non - Current Assets	2,066.9	2,131.8
Property Plant & Equipments	1,604.8	1,699.5
Capital Work-in-Progress	6.4	2.5
Intangible assets	58.7	39.9
Intangible assets under development	0.0	3.2
Financial Assets		
Investments	199.4	199.4
Other Financial Assets	12.3	12.3
Other Non - Current Assets (Net)	185.3	175.0
Current Assets	7,000.0	5,717.0
Inventories	2,091.5	1,887.8
Financial Assets		
(i)Trade receivables	2,410.9	1,618.9
(ii)Cash and cash equivalents	553.9	474.5
(iii)Bank balances other than (ii) above	1,059.5	1,168.6
Other Financial Assets	299.6	269.5
Other Current Assets	584.7	297.7
Total Assets	9,066.9	7,848.8

Equity & Liabilities (Rs. in Mn)	Mar-22	Mar-21
Total Equity	5,271.6	4,706.8
Share Capital	311.0	309.3
Reserves & Surplus	4,960.6	4,397.4
Non-Current Liabilities	129.2	108.0
Financial Liabilities		
Provisions	49.9	45.3
Deferred Tax Liabilities	79.2	62.7
Current Liabilities	3,666.1	3,034.0
Financial Liabilities		
(i)Borrowings	709.7	520.0
(ii)Trade Payables	1,513.2	1,083.8
(iii)Other Financial Liabilities	835.6	832.1
Other Current Liabilities	474.7	499.0
Current tax liabilities (net)	86.6	61.5
Provisions	46.3	37.8
Total Equity & Liabilities	9,066.9	7,848.8





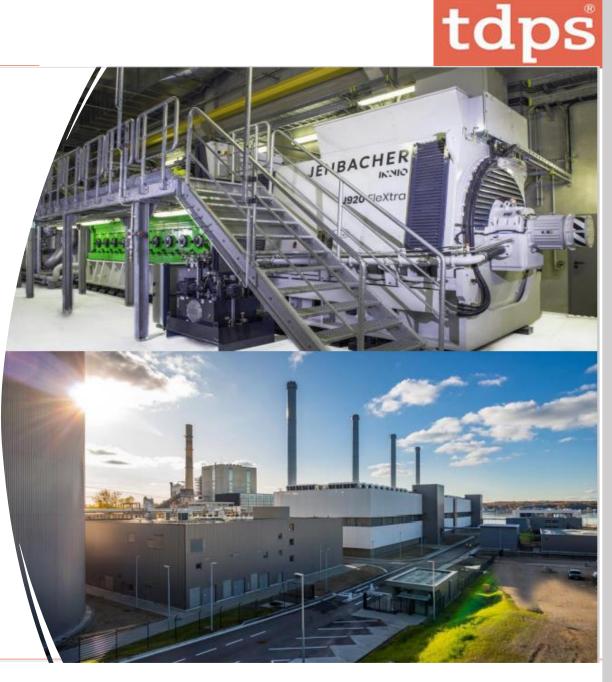
Our Prestigious Projects



ANNEXURES: SITE INSTALLATIONS AND REFERENCE PROJECTS

GAS ENGINE GENERATORS

- TDPS has supplied more than 500 Gas Engine Generators to a Major Engine Manufacturer for their J612 (2.5MVA), J616 (2.5MVA), J620 (4.5MVA), J624 (6.36MVA) and J920 (15MVA) series
- Gas engine generators need stringent design requirements which has to accommodate high vibrations arising from the engines



Geo Thermal





- The picture on the left from a Geo Thermal Power Plant of capacity 29.7MVA installed in Turkey
- Geo Thermal Generators are specially designed for outdoor installation and to withstand H2S content at site
- TDPS has supplied several Geo Thermal Generators to a major Geo-Thermal OEM in the world

Diesel Engine Generators





- TDPS has supplied Nine Generators of 8.586MVA in UAE
- The generators are coupled with Engines manufactured by a Major Engine manufacturer
- These generators are installed in a barge and are used for desalination purposes in order to provide drinking water

Steam & Gas Turbine Generators







BIOCEL PASKOV

 22MVA Generator, installed in Czech Republic

MAXAU

This 67.5MVA Generator, installed in Maxau, Germany, is the largest 4 pole Generator manufactured by TDPS.

Mobile Powe Units

 5.25MVA Generator coupled to Turbine manufactured by a major turbine manufacturer installed in Mobile Power Units.

Contact Us



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