

TD Power Systems Limited

(CIN -L31103KA1999PLC025071)

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

Tel +91 80 229 95700 / 6633 7700

Fax +91 80 2773 4439 / 2299 5718

Mail tdps@tdps.co.in

www.tdps.co.in

May 10, 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 March 31, 2022

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a results presentation to analyst/investor for period ended March 31, 2022 is enclosed.

Kindly take the above on record.

Yours faithfully,
For TD Power Systems Limited


N. Srivatsa
Company Secretary



Encl : A/a



tdps[®]

is sharing
is relations
is power

is generating solutions

Manufacturers of
AC Generators up to 250MVA

tdps

TD Power Systems Limited

Investor Presentation – May 2022

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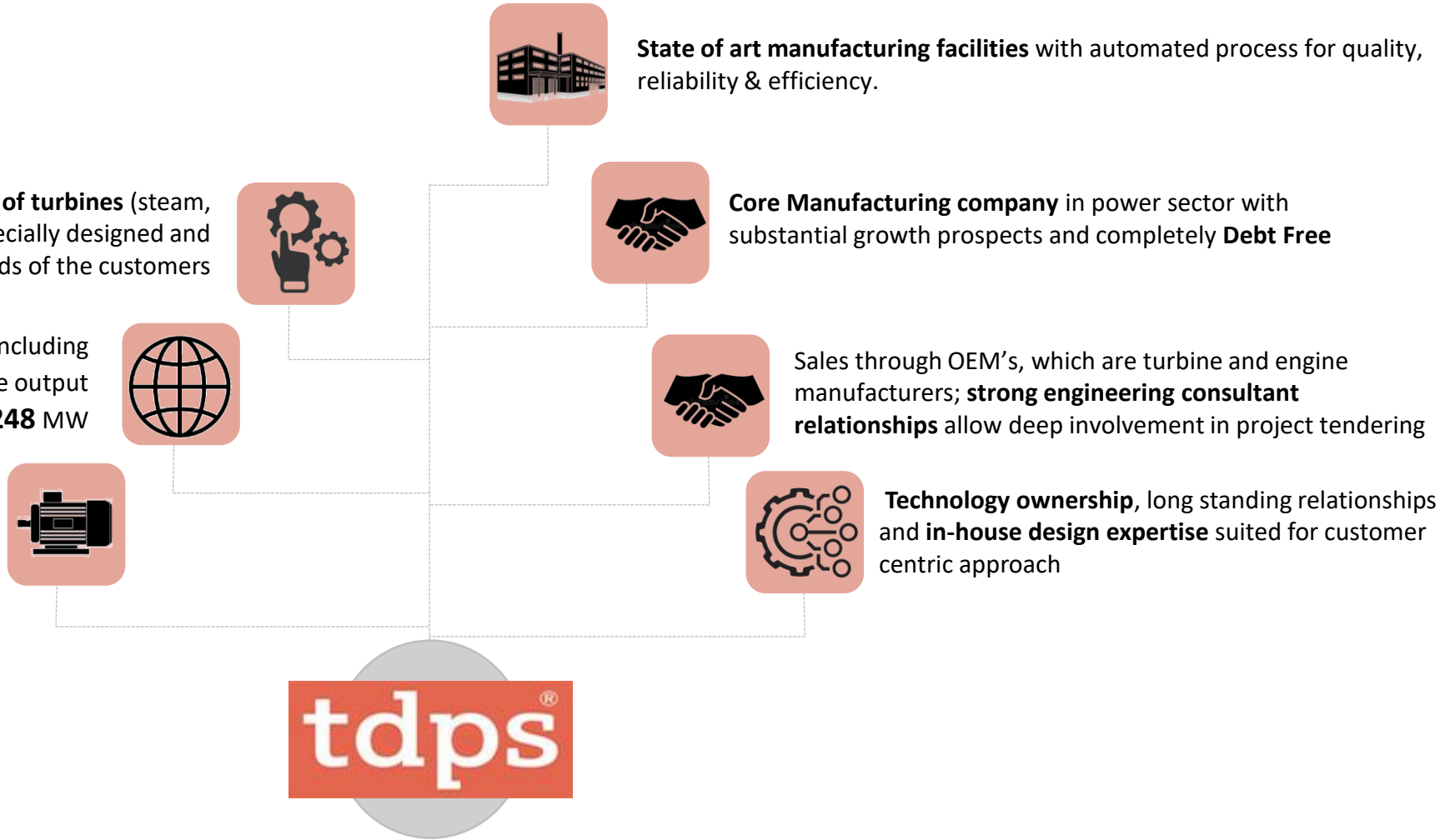
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Diversified product portfolio customized for a **wide range of turbines** (steam, gas, hydro and wind) and engines (diesel and gas). Specially designed and **tailor-made** to suit the needs of the customers

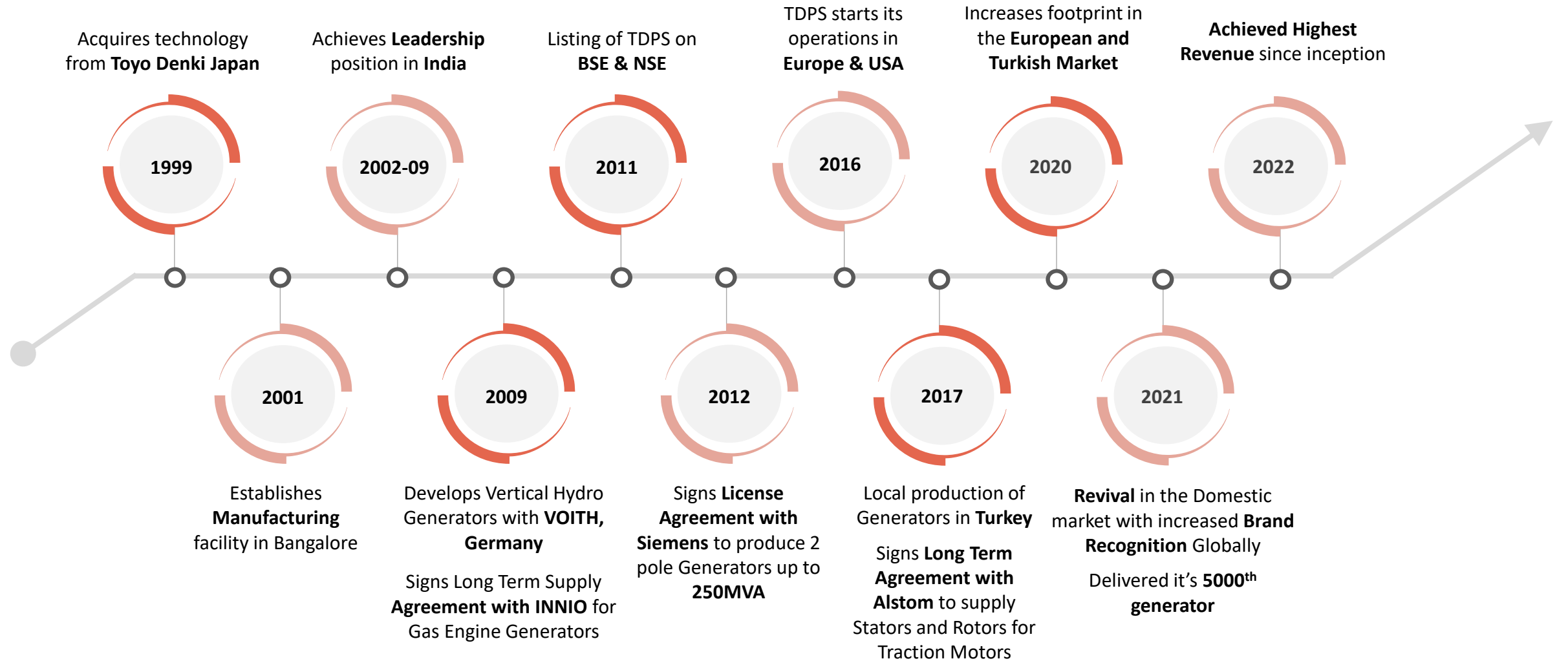
Since inception, manufactured **5,280** generators, including generators exported to **98** countries, with aggregate output capacity of **38,248** MW

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



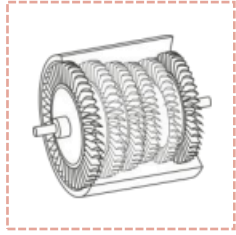
We deliver Best in class Generators for the World

TD Power's Evolution & Journey

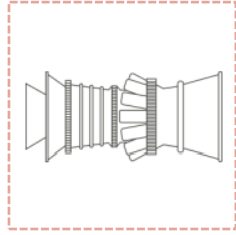


Diversified Products for Multiple End User Industries

Generators for Turbines



Steam - upto 250MVA



Gas - upto 250MVA



Hydro - upto 45MVA

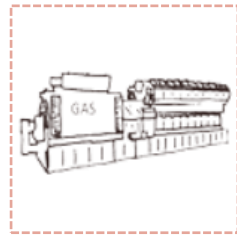


Wind*

Generators for Engines



Diesel - upto 25MVA



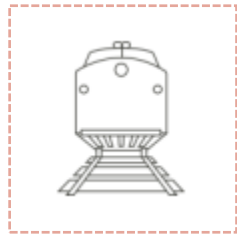
Gas - upto 25MVA

We deliver world class Generators for the World

Generators for Special Applications



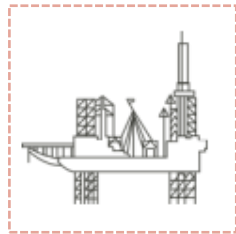
Motor/Engine/Transformer Testing



Locomotive*



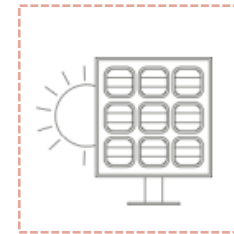
Marine/Naval*



Oil & Gas*

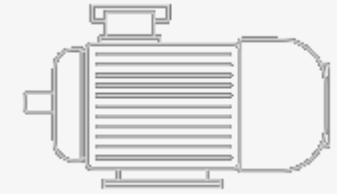


Geothermal*

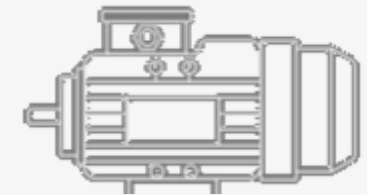


Solar Thermal*

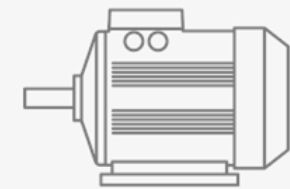
Motors



Induction Motors



Synchronous Motors



Traction Motors

*As per customer requirement

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
- 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

Large Generator 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

TDPS Turkey

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

ISO 9001:2008 compliant manufacturing units in Bangalore



...with Automated & Integrated Processes

Manufacturing Facilities



Varnishing Line
State of the art Stator
Stamping Varnishing Line



Robotic Core Stacking
Automatic Stator core
stacking using Robots



Coil Stretching Unit
Guarantees speed,
precision and quality



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



Hydraulic Process
Hydraulic press



GVPI Plant (Stator)
Global Vacuum
Impregnation Plant



Machining Center
Horizontal & Vertical
Machining Center - CNC
Lathe



Cylindrical Rotor Coil
Cylindrical Coils under
looping



Rotor Pole Coil
Automatic Induction
Brazing Machine



**Cylindrical Rotor
Winding**
Coil insertion and winding



Rotor Assembly
Pole Insertion



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



Quality Lab
Electrical and Mechanical
tests for raw materials



Horizontal Test Bed
12 completely automated
Horizontal Test beds








Vertical Test Bed
22 completely automated
Vertical Test beds






ISO Certification

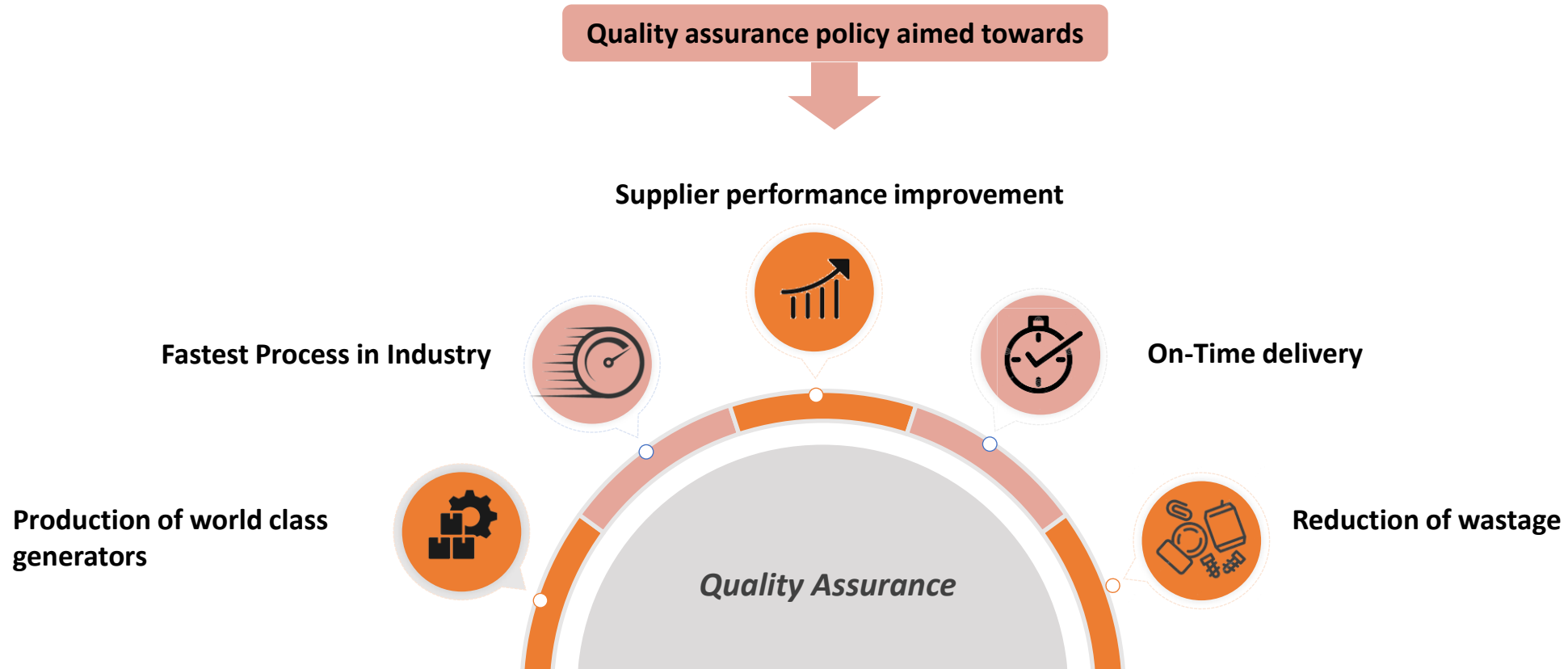
-  ISO 9001: 2015
Quality Management System
-  ISO 14001: 2015
Environment Management System
-  ISO 45001: 2018
Occupational Health and Safety
-  ISO 3834 - 2
Welding

Product Certification

-  DNV
Wind Generators
-  ATEX
Hazardous Application Generators
-  Lloyd's Register/Class NK
Marine Generators
-  AAR M - 1003
American Railway Generators
-  IRS
Indian Register of Shipping

International Certification

-  CE/UKCA
European Market
-  GOST R/TRCU
Russian Market
-  CSA
Canadian Market
-  UL
American Market
-  TSE
Turkish Market (Made in Turkey Generators)



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

5280 Generators installed

across **98** Countries

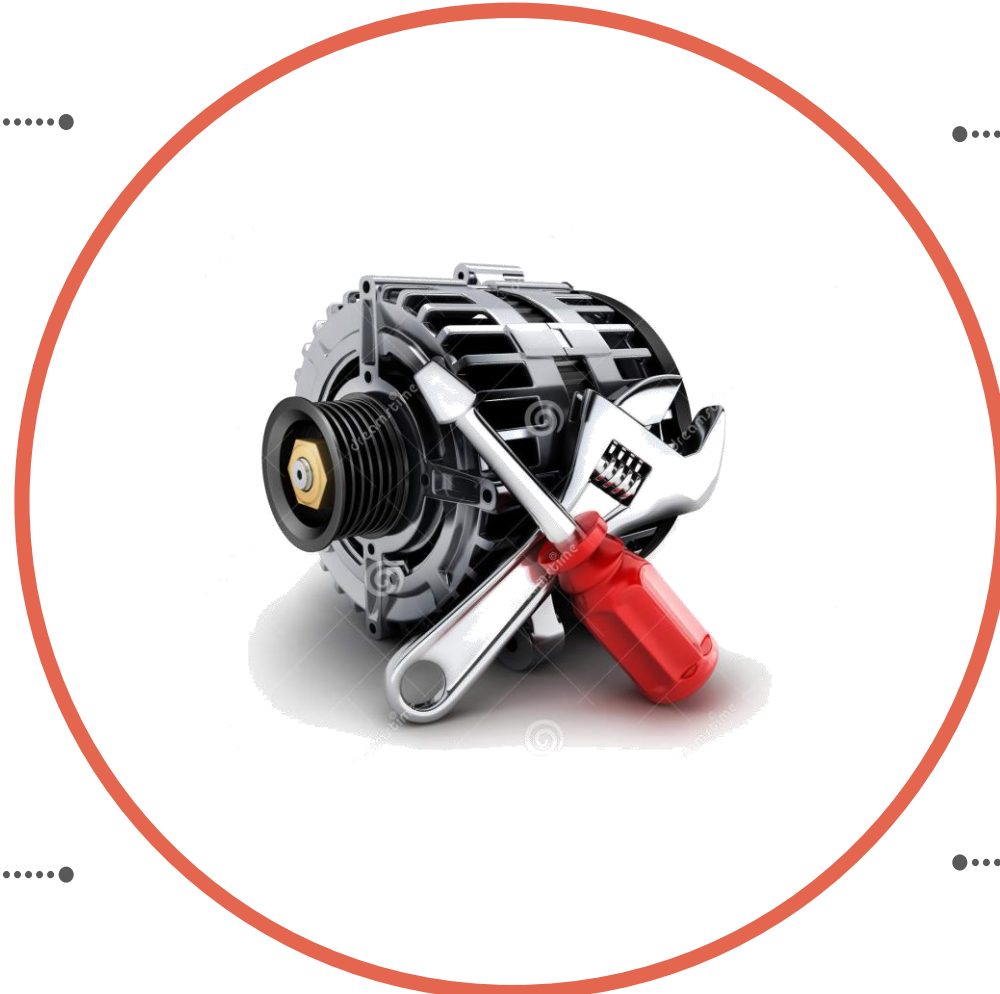


Service Centers Across the Globe for On-Time Assistance

Centers across continents:

Asia (11), Europe (15), South America (6), Australia (8), Africa (4), North America (8)

52 Centers World-Wide



Local Service Representative to overcome language barrier and to provide quick assistance

At site **24-48** Hours from the time of issue reported

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



15,000+

Hours of Parent Support & Training

8,000+

Books for Children's

1,524+

Children's Supported

43+

School Connect

1,524+

Parental Connect

200+

Teachers



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.



K.G. Prabhakar

Non-Executive Director

Chartered Accountant

Over 30 years of work experience in accounting, corporate finance, and tax management. He was the CFO of the Company from 2001 to 2018 .Prior to joining our Company, he was working with Kirloskar Electric Company Limited



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.



Ravi K. Mantha

Independent Director

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

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 became an author and wellness expert.



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 & is 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

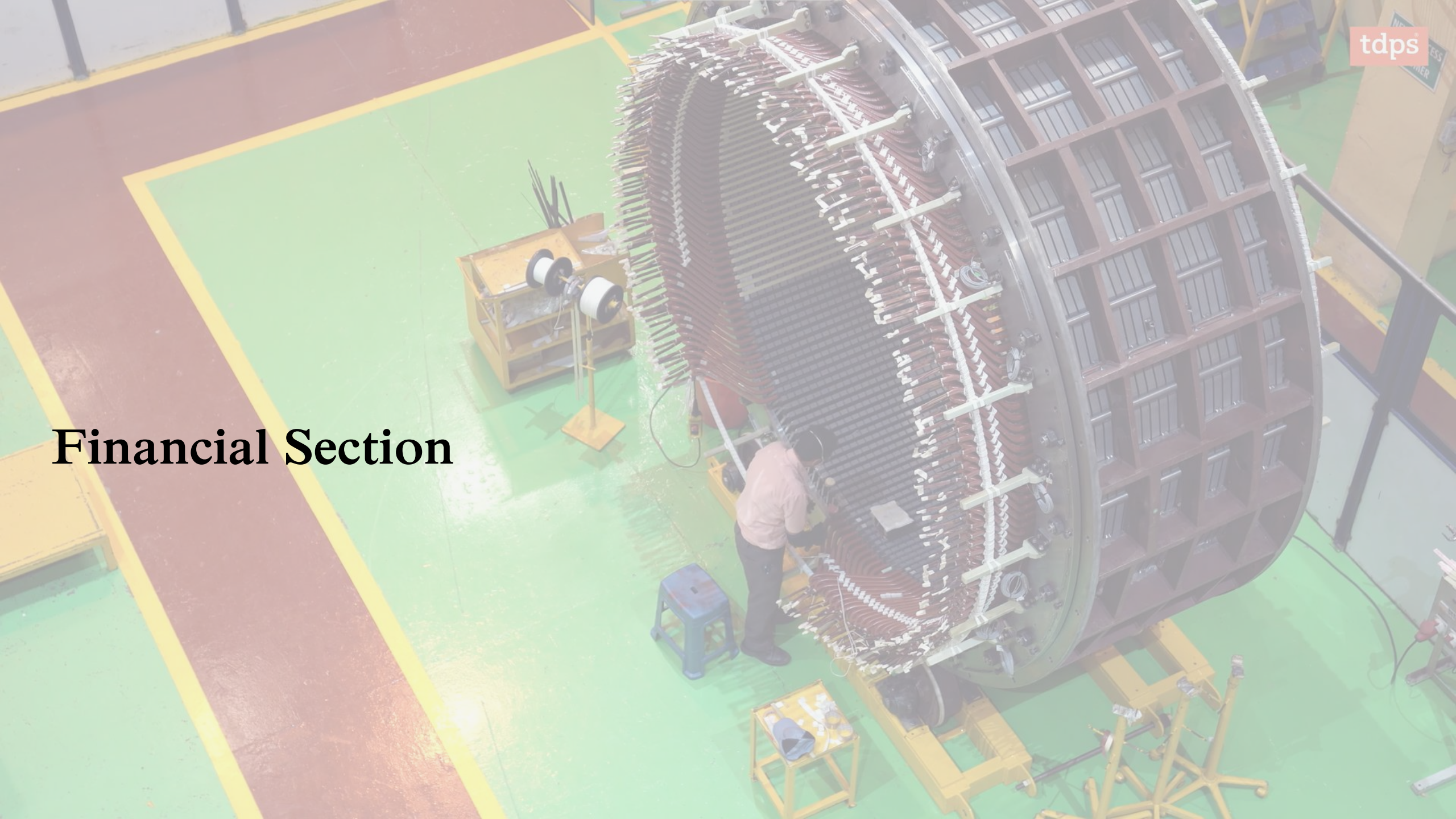
A founder member of TDPS, with 28 years of rich experience in Sales & Marketing. Joined the small core team of TDPS in 2001 as Engineer, Sales - An Electrical Engineer with 7 years of foundation experience with CG Newage. Has successfully acquired major OEMs in India and overseas one after the other, 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

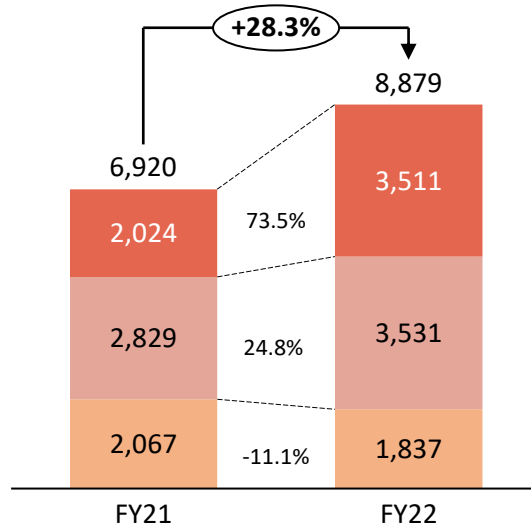
Over 3 decades of work & practice experience in corporate legal & compliance, Finance & Banking areas. Prior to joining our company in 2010, he was working with a UB group entity as associate vice president and company secretary.

Financial Section

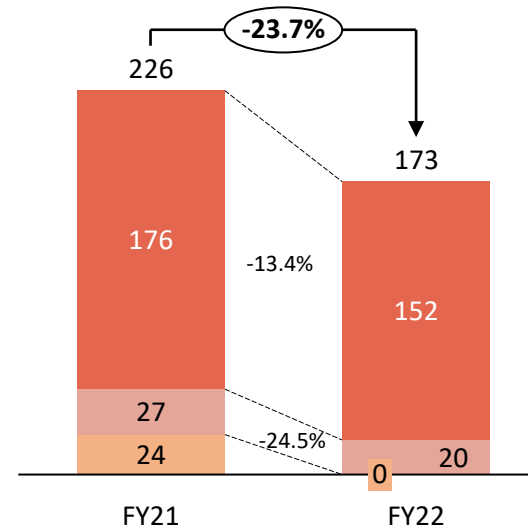


Segment wise Analysis

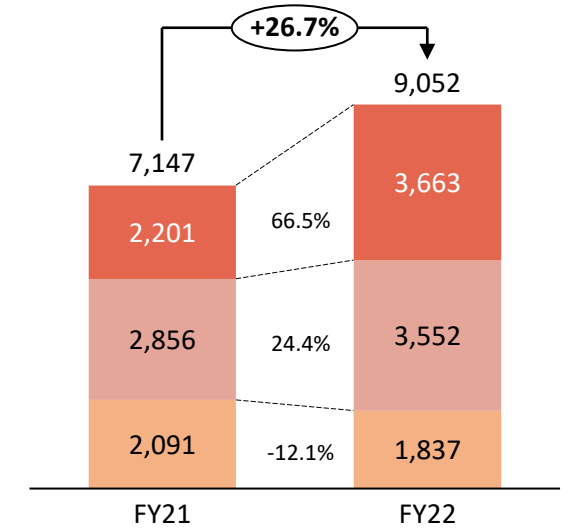
Manufacturing* (Rs. in Mn)



Projects (Rs. in Mn)



Total* (Rs. in Mn)



EBIDTA (Rs. in Mn)	745	1,058
EBIDTA Margins (%)	11%	12%

4	21
2%	12%

- Domestic
- Exports (incl. Deemed Exports)
- Subsidiaries

*without inter-company & inter-segmental eliminations

Domestic Market

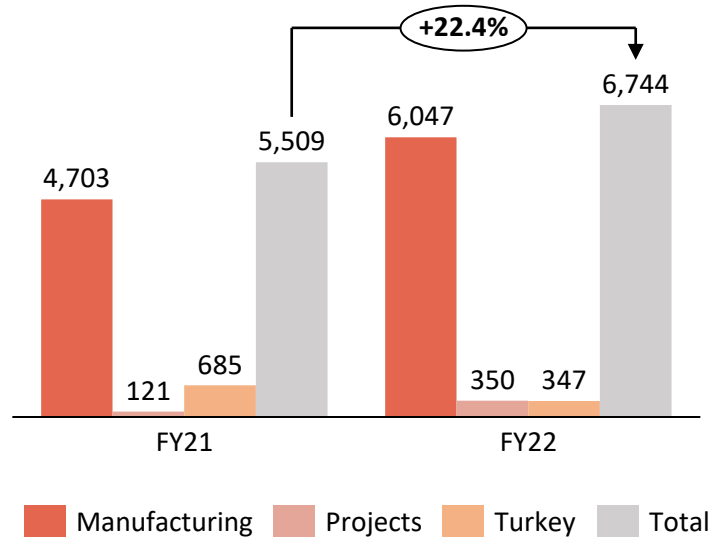
- ✓ Revival of capex cycle in India, with gaining momentum in Steel, Metals, Distilleries, Cement and Waste to Heat Recovery Industries
- ✓ Many new upcoming Waste to Energy plants in India
- ✓ Increase in spares sales, repair and replacements business based on aging fleet of TDPS
- ✓ Huge Investments planned in the Railway Sector

Export Market

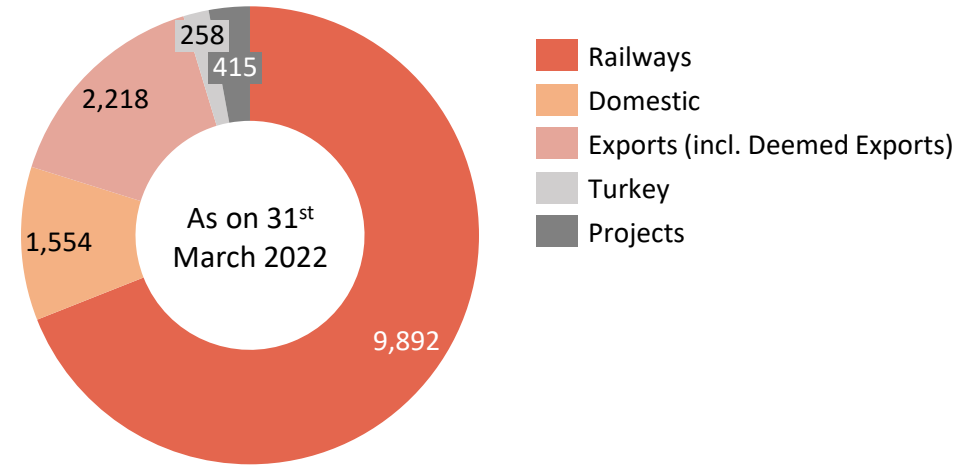
- ✓ Increase in Gas Engine Generator and Turbo-Generator demand
- ✓ Upcoming Hydro Power Plants in Nepal and Vietnam region
- ✓ Waste to Energy plants in Europe continue to drive the demand
- ✓ Revival of Oil and Gas business in USA
- ✓ Increased acceptance of brand in overseas market leading to greater market penetration and sales
- ✓ Low market share leaves a lot of room for expansion of business in export Market

Key Operational & Financial Highlights

Total Order inflow during the year (Rs. in Mn)



Diversified Order Book (Rs. in Mn)

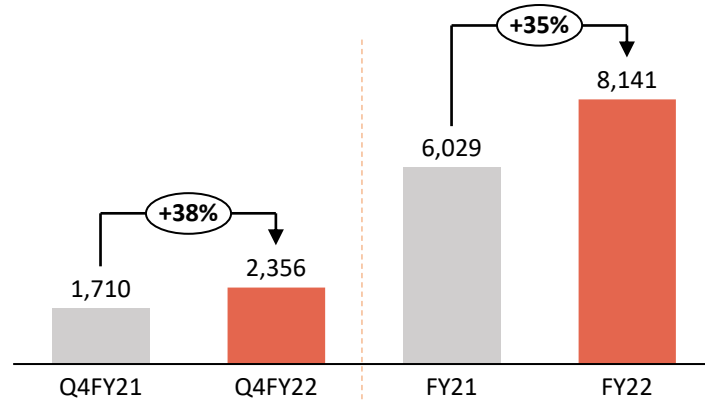


Highlights

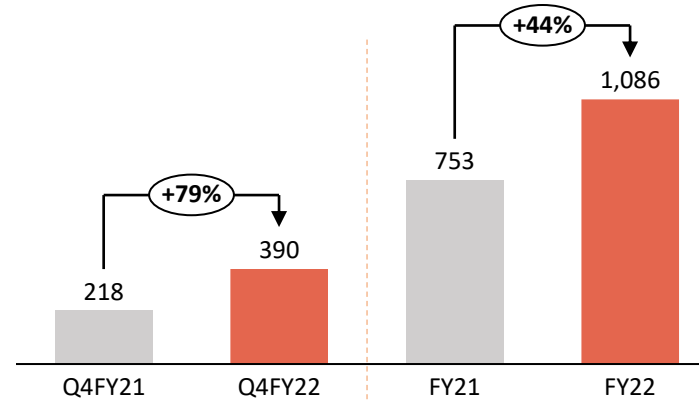
- ❖ Total Order inflow in FY22 was **Rs. 6,744 Mn** as compared to **Rs. 5,509 Mn** in FY21, a growth **22%**
- ❖ Outstanding Order book of as on 31st March 2022 stands at **Rs. 14,337 Mn**
- ❖ Since Inception, **5,280** generators supplied as of 31st March 2022 with an aggregate output capacity of over **38,248 MW** in over **98 Countries**

Q4 & FY22 Consolidated Financial Highlights

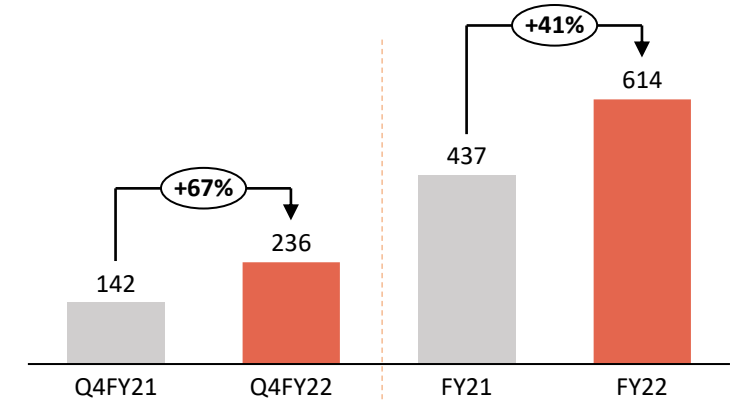
Total Income* (Rs. in Mn)



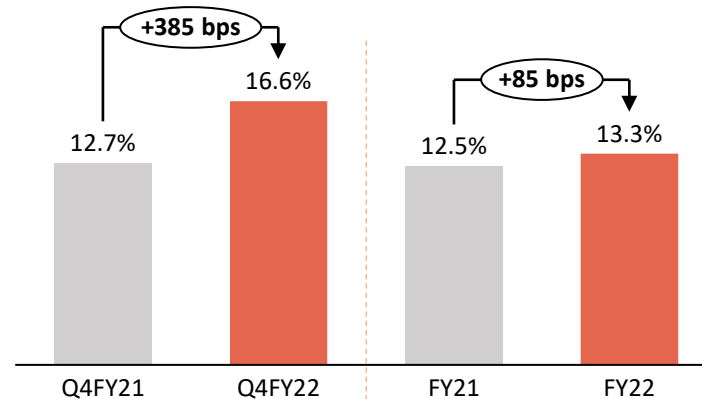
EBIDTA* (Rs. in Mn)



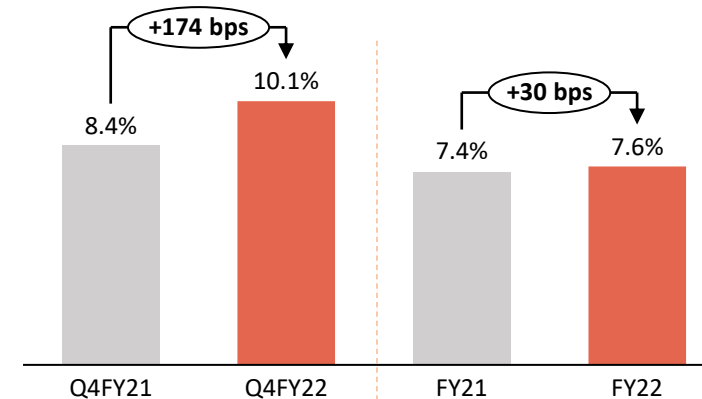
PAT (Rs. in Mn)



EBIDTA Margins* (%)



PAT Margins (%)



*including other income

Q4 & FY22 Consolidated Profit & Loss Account



Particulars (Rs. in Mn)	Q4FY22	Q4FY21	YoY	Q3FY22	QoQ	FY22	FY21	YoY
Revenue from Operations	2,271.7	1,683.5		1,798.1		7,974.2	5,935.8	
Other income	84.3	26.8		32.5		167.1	93.2	
Total Income	2,356.0	1,710.2	37.76%	1,830.6	28.70%	8,141.4	6,029.1	35.04%
Cost of Goods Sold	1,607.5	1,111.8		1,256.3		5,698.8	3,958.9	
Employee Cost	200.3	225.8		213.7		805.7	794.0	
Other Expenses	157.7	155.0		110.1		550.9	523.4	
EBITDA	390.4	217.7	79.37%	250.6	55.81%	1,085.9	752.7	44.27%
EBITDA Margin (%)	16.6%	12.7%	384 bps	13.7%	288 bps	13.3%	12.5%	85 bps
Depreciation	55.1	54.6		56.2		220.4	215.0	
EBIT	335.4	163.1	105.62%	194.4	72.52%	865.5	537.7	60.96%
Finance Cost	7.1	-3.6		2.4		20.6	44.7	
Exceptional Item Gain / (Loss)	-	13.6		56.0		75.8	71.8	
Profit before Tax	328.3	180.3	82.10%	248.0	32.37%	920.8	564.8	63.01%
Tax	81.7	26.5		52.6		214.3	112.8	
Other Comprehensive Income	(10.6)	(12.1)		(59.2)		(92.2)	(15.4)	
Profit After Tax (PAT)	236.0	141.6	66.66%	136.2	73.33%	614.3	436.6	40.69%
PAT Margin (%)	10.0%	8.3%	174 bps	7.4%	258 bps	7.5%	7.2%	30 bps
EPS	8.00	5.04		6.33		22.96	14.80	

Consolidated Balance Sheet

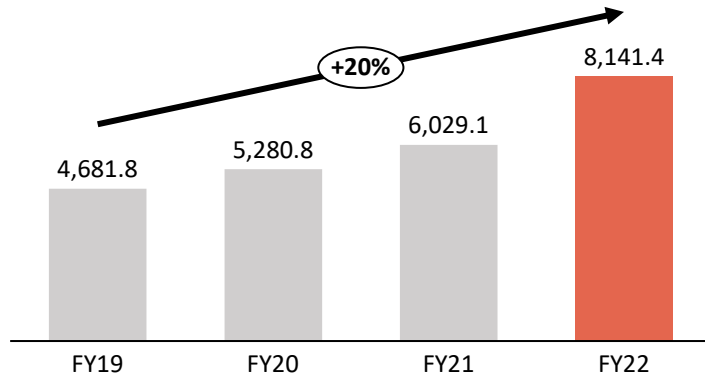


Assets (Rs. in Mn)	Mar-22	Mar-21
Non - Current Assets	2,066.9	2,131.8
Property Plant & Equipments	1,604.8	1,699.5
Capital Work-in-Progress	6.4	2.5
Intangible assets	58.7	39.9
Intangible assets under development	0.0	3.2
Financial Assets		
Investments	199.4	199.4
Other Financial Assets	12.3	12.3
Other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

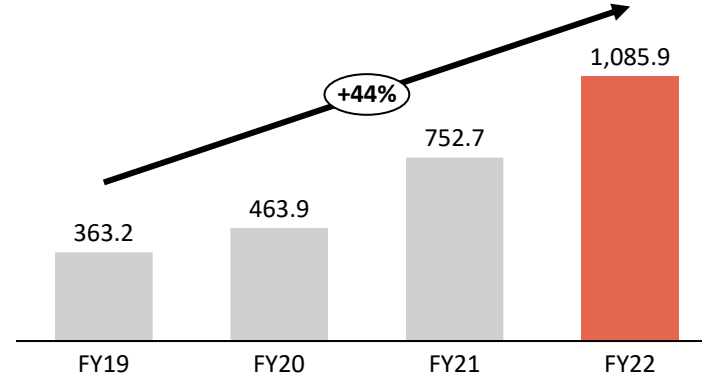
Equity & Liabilities (Rs. in Mn)	Mar-22	Mar-21
Total Equity	5,271.6	4,706.8
Share Capital	311.0	309.3
Reserves & Surplus	4,960.6	4,397.4
Non-Current Liabilities	129.2	108.0
Financial Liabilities		
Provisions	49.9	45.3
Deferred Tax Liabilities	79.2	62.7
Current Liabilities	3,666.1	3,034.0
Financial Liabilities		
(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

Historical Financial Highlights

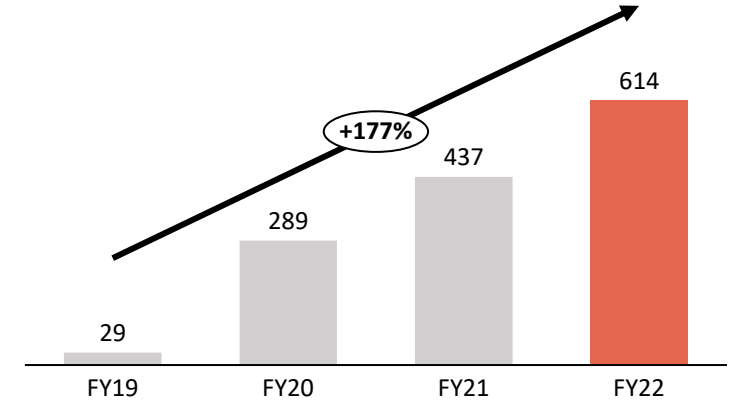
Total Income* (Rs. in Mn)



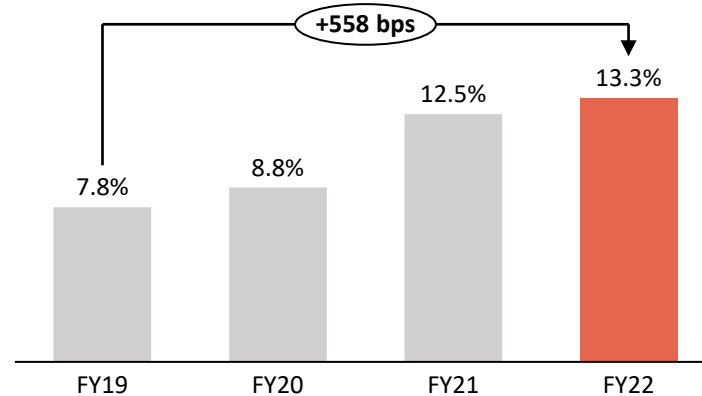
EBIDTA* (Rs. in Mn)



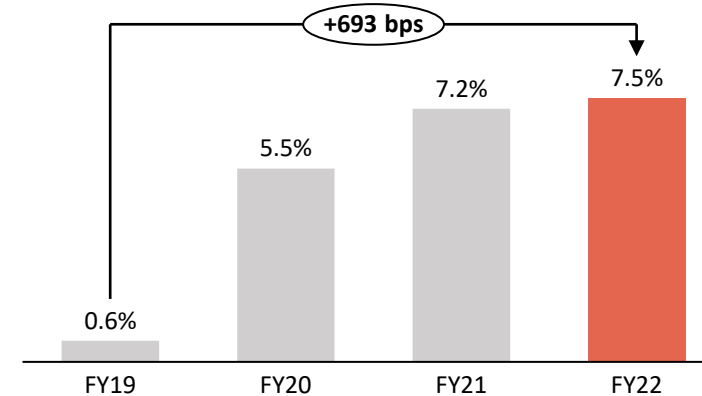
PAT (Rs. in Mn)



EBIDTA Margins* (%)



PAT Margins (%)



*including other income

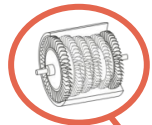
Historical Consolidated Profit & Loss Account



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 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	
Tax	214.3	112.8	28.3	42.9	
Other Comprehensive Income	(92.2)	(15.4)	(10.9)	(3.0)	
Profit After Tax (PAT)	614.3	436.6	288.5	29.0	176.6%
PAT Margin (%)	7.5%	7.2%	5.5%	0.6%	693 bps
EPS	22.96	14.80	9.80	1.00	

Key Takeaways

Automated & Integrated State of the art manufacturing facilities for **better Efficiency & operating leverage play**



Operating Leverage Play



Re-oriented the current order book to ensure high pass through of RM price variations to customers

Pass Through Contracts



Investment in Automation to augment existing capacities and improve efficiency

Investment in Capacity augmentation



One of the very few players to have **Global Service Network** for timely on-site assistance

Global Service Network



Revival in the Domestic market with increased **Brand Recognition** globally for TDPS products

Revival in the Domestic market



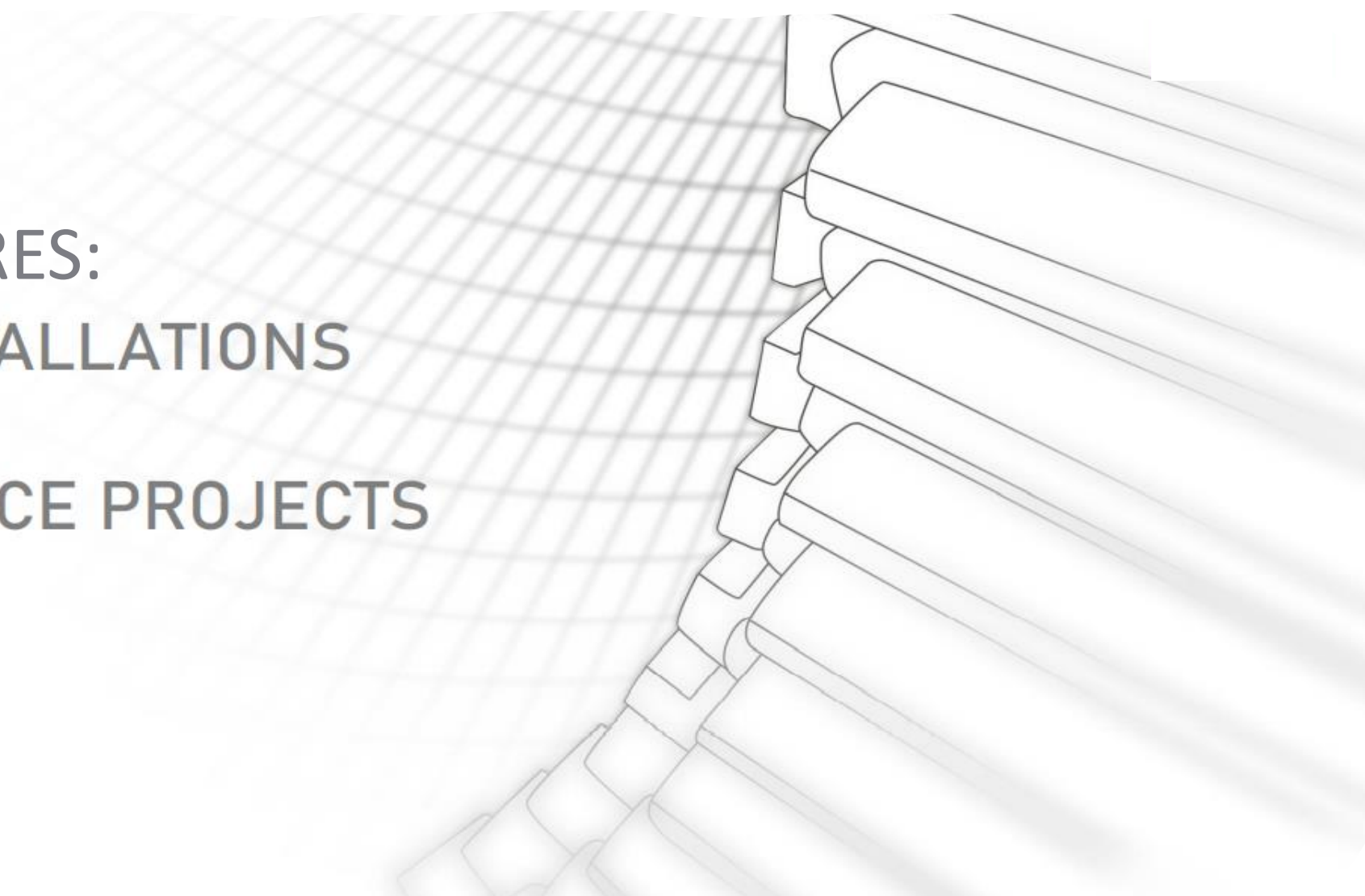
TDPS is an approved supplier for all major **OEM's & EPC Contractors** across the globe

Approved Suppliers



Continuous replacement demand for Generators installed over the years in existing plants

Continuous Replacement Demand

A large, stylized graphic in the background. It features a grid of thin, light gray lines that curve and warp, creating a sense of depth and perspective. On the right side, there are several overlapping, rounded rectangular shapes that resemble a stack of papers or a series of steps, rendered in a light gray color with subtle shading to give them a three-dimensional appearance.

ANNEXURES:
SITE INSTALLATIONS
AND
REFERENCE PROJECTS

- ❖ 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





- ❖ 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



- ❖ 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



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



TD Power Systems Limited

CIN: L31103KA1999PLC025071

Ms. M N Varalakshmi – Chief Financial Officer

Varalakshmi@tdps.co.in

www.tdps.co.in



Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

Mr. Sagar Shroff/Mr. Jigar Kavaia

sagar.shroff@sgapl.net / jigar.kavaia@sgapl.net

+91 98205 19303 / +91 99206 02034

www.sgapl.net

