

**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](mailto:tdps@tdps.co.in)

[www.tdps.co.in](http://www.tdps.co.in)

August 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 June 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 June 30, 2022 is enclosed.

Kindly take the above on record.

Yours faithfully,  
**For TD Power Systems Limited**

  
N. Srivatsa  
Company Secretary



Encl : A/a

The logo consists of the lowercase letters 'tdps' in a white, sans-serif font, set against a solid red rectangular background. A registered trademark symbol (®) is positioned to the upper right of the 's'.

is sharing  
is relations  
is power

is generating solutions

Manufacturers of  
AC Generators up to 250MVA

# TD Power Systems Limited

Investor Presentation – August 2022

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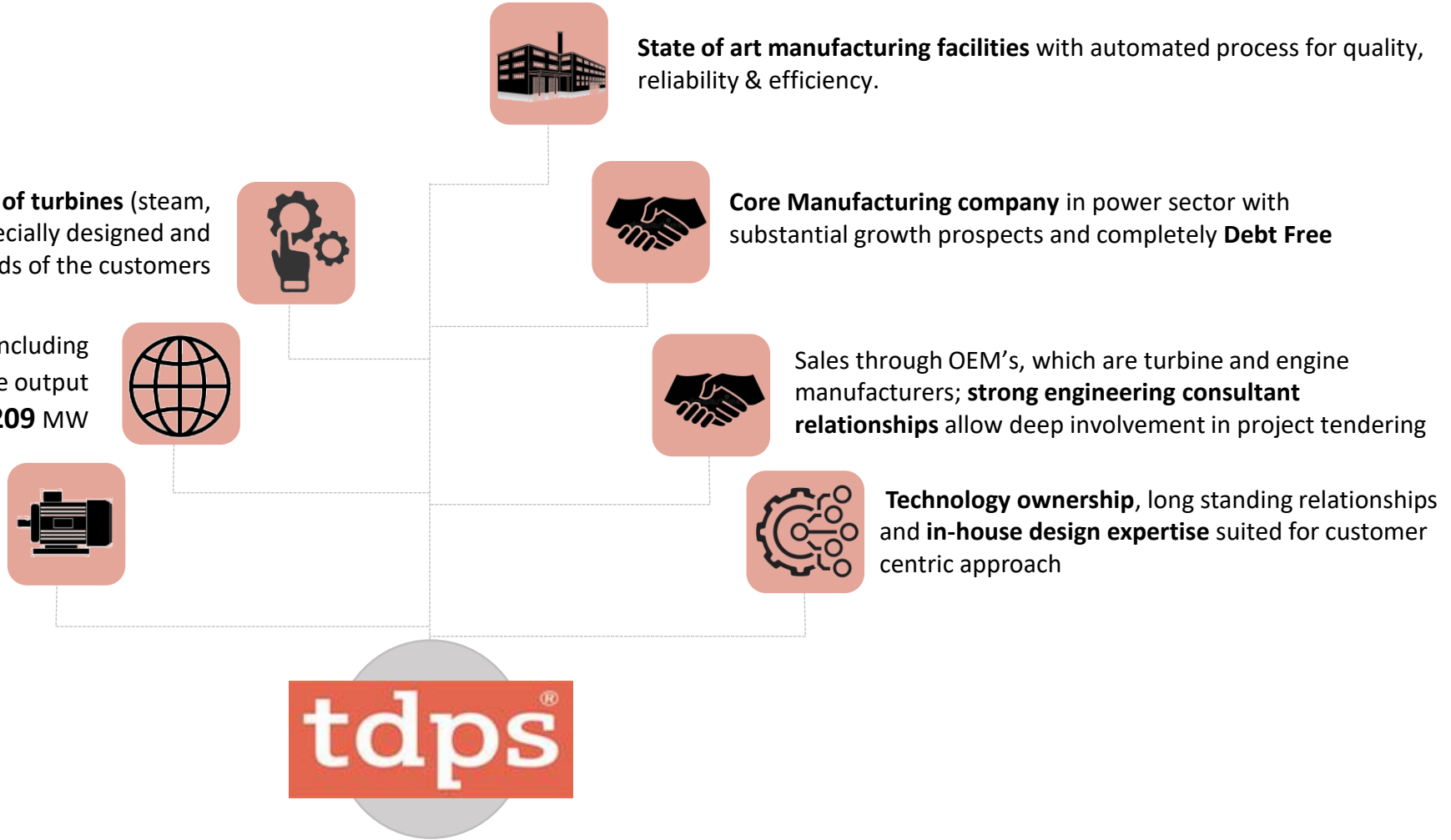
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Diversified product portfolio customized for a **wide range of turbines** (steam, gas, hydro and wind) and engines (diesel and gas). Specially designed and **tailor-made** to suit the needs of the customers

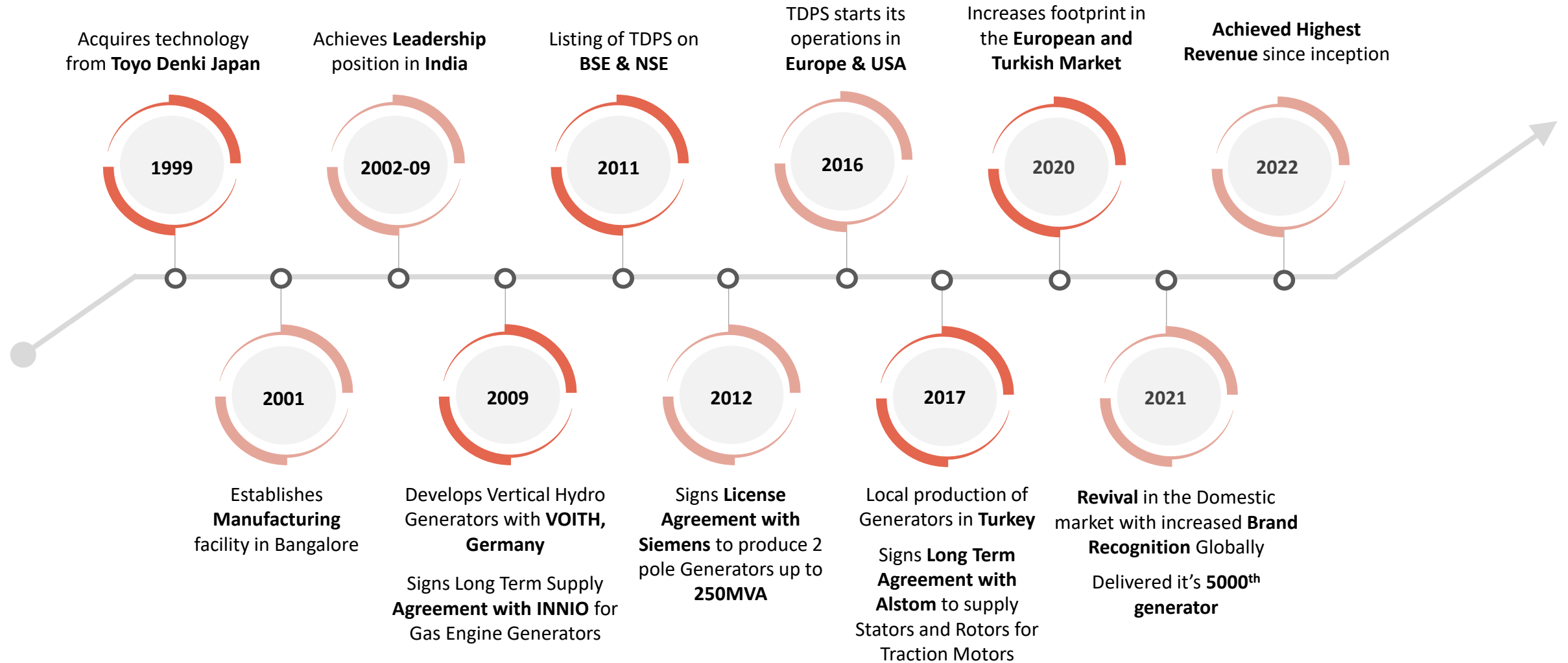
Since inception, manufactured **5,406** generators, including generators exported to **100** countries, with aggregate output capacity of **39,209** MW

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



**We deliver Best in class Generators for the World**

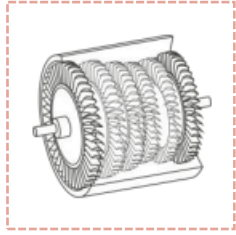
# TD Power's Evolution & Journey



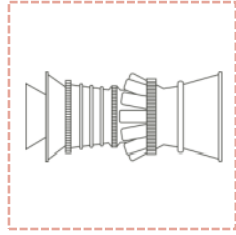


# Diversified Products for Multiple End User Industries

## Generators for Turbines



Steam - upto 250MVA



Gas - upto 250MVA



Hydro - upto 45MVA

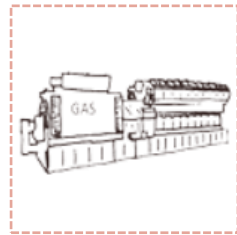


Wind\*

## Generators for Engines



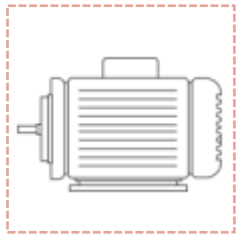
Diesel - upto 25MVA



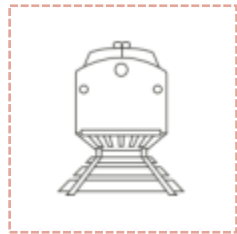
Gas - upto 25MVA

We deliver world class Generators for the World

## Generators for Special Applications



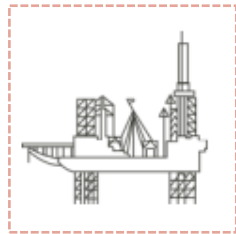
Motor/Engine/Transformer Testing



Locomotive\*



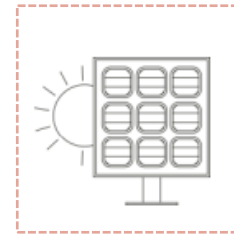
Marine/Naval\*



Oil & Gas\*

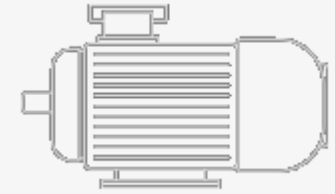


Geothermal\*

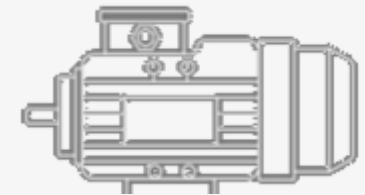


Solar Thermal\*

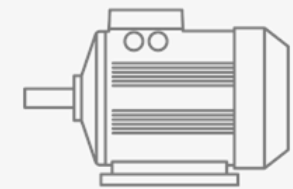
## Motors



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



## 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 Vaccum  
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

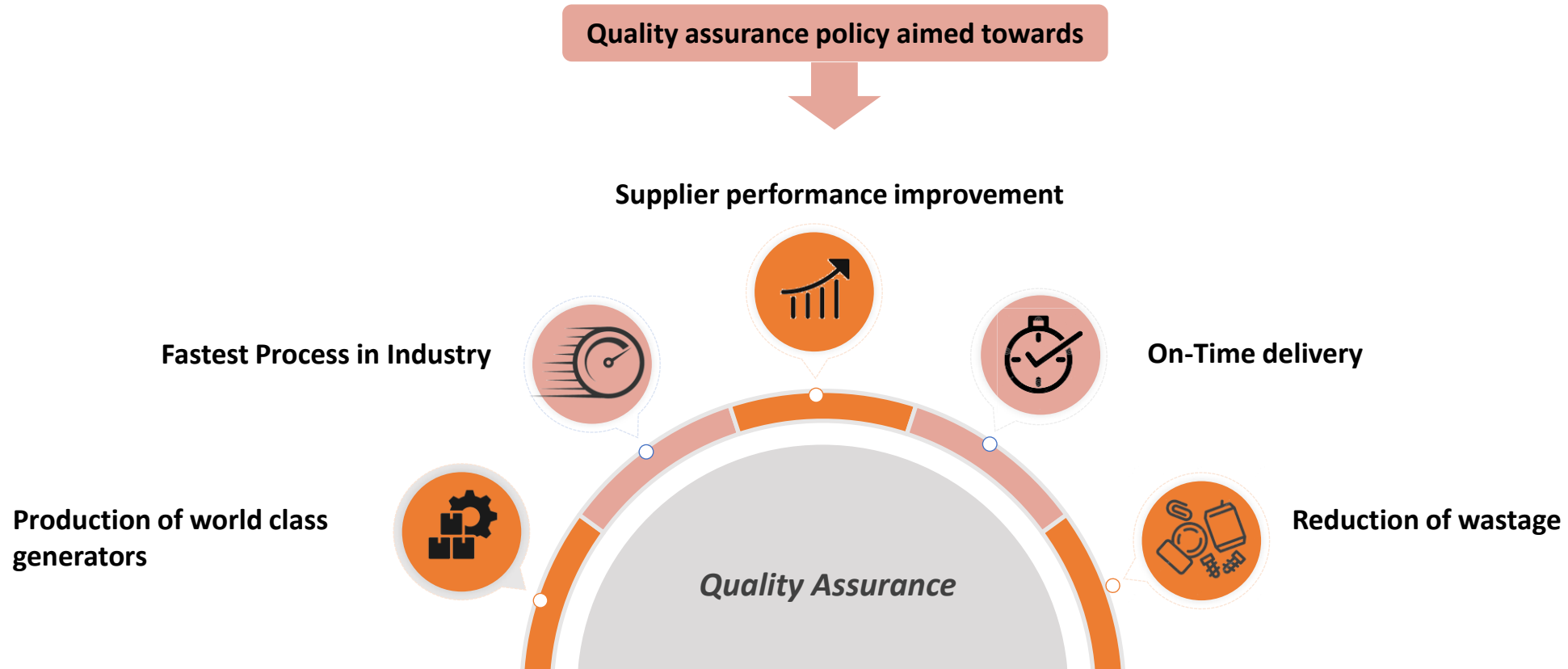
-  ISO 9001: 2015  
Quality Management System
-  ISO 14001: 2015  
Environment Management System
-  ISO 45001: 2018  
Occupational Health and Safety
-  ISO 3834 - 2  
Welding

## 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

# Summary of Installations

**5406** Generators installed

across **100** Countries

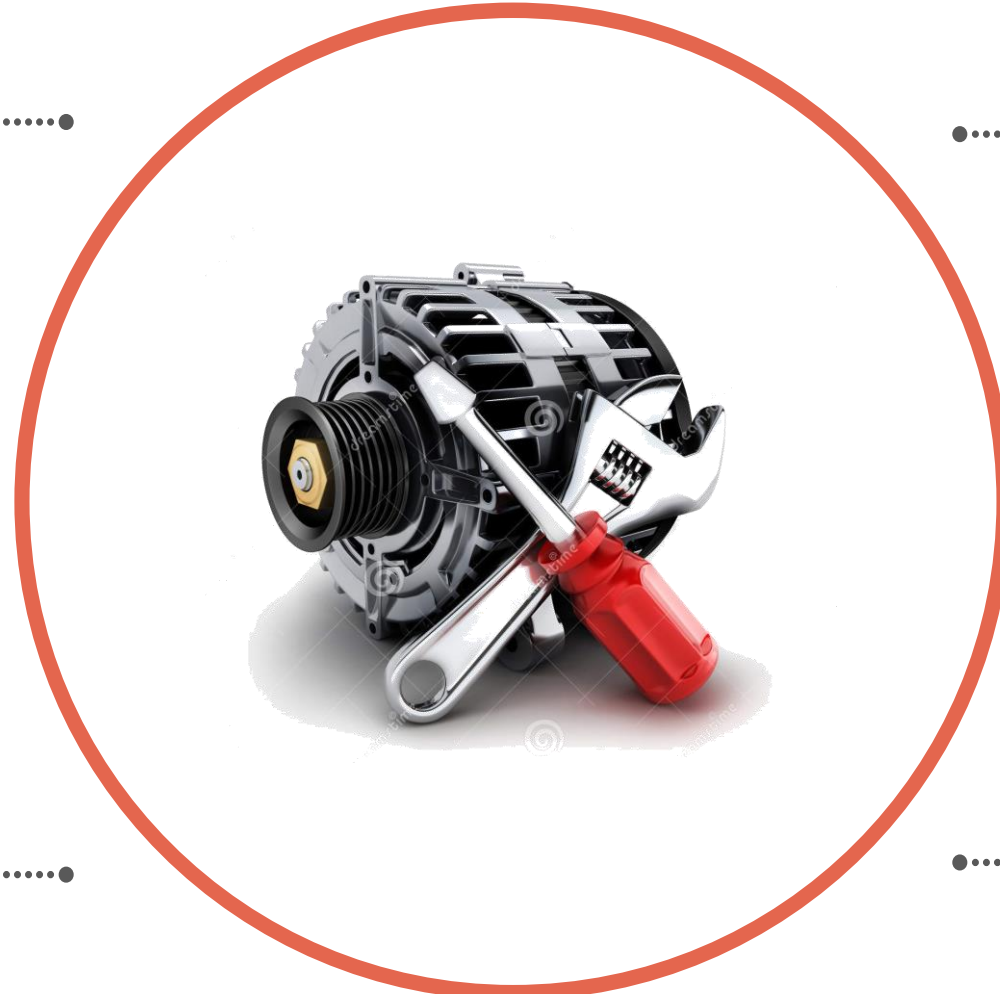


# Service Centers Across the Globe for On-Time Assistance

## 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.

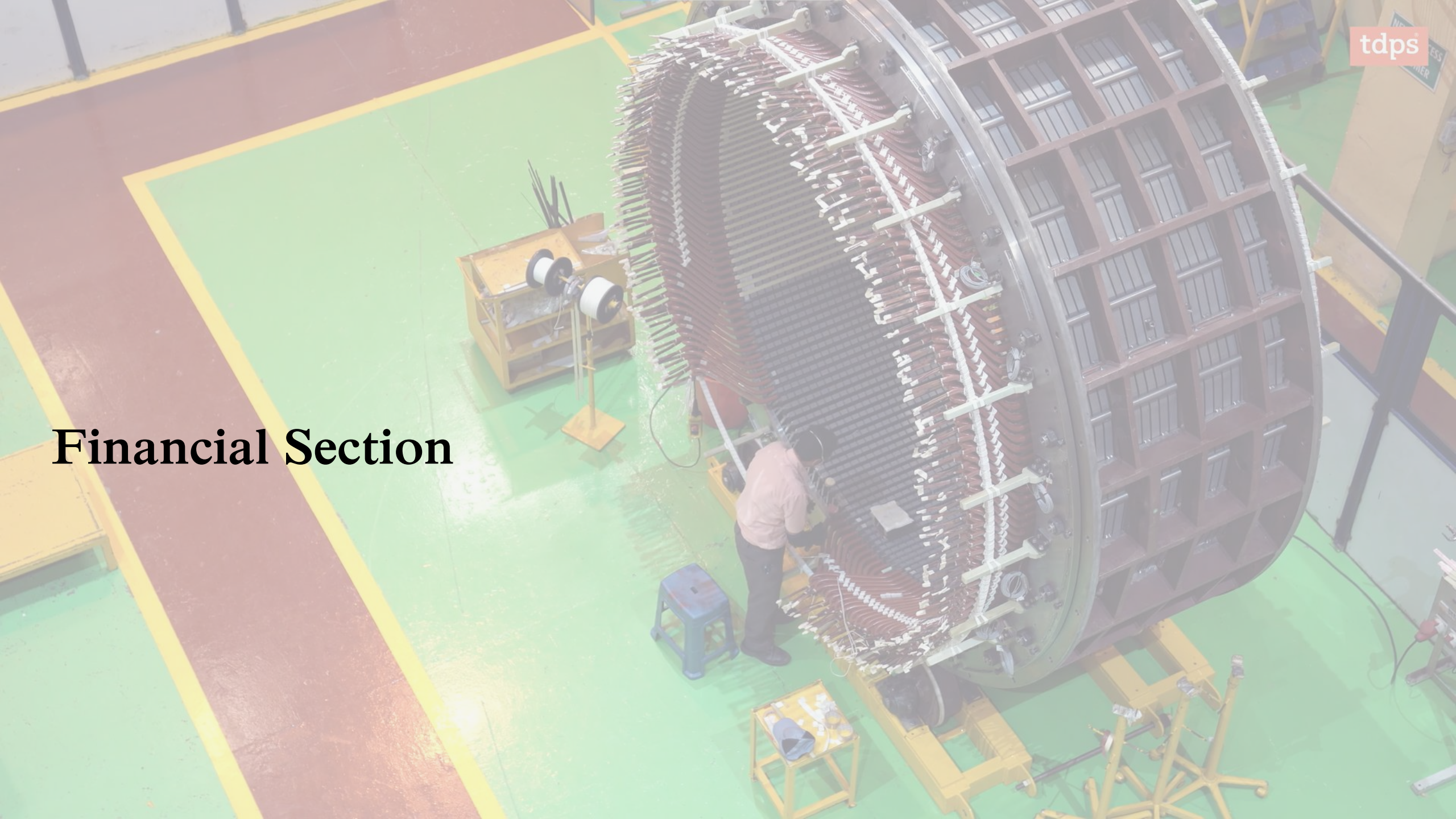


## **N Srivatsa - Company Secretary**

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.



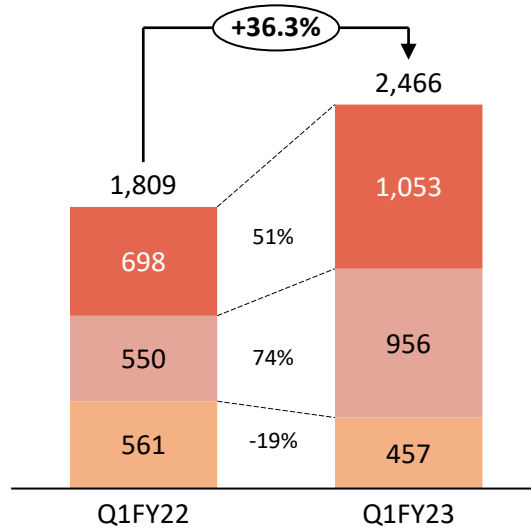
# Financial Section



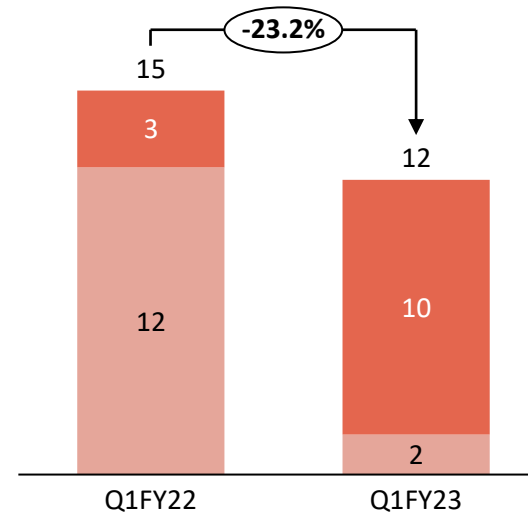


# Segment wise Revenue Analysis

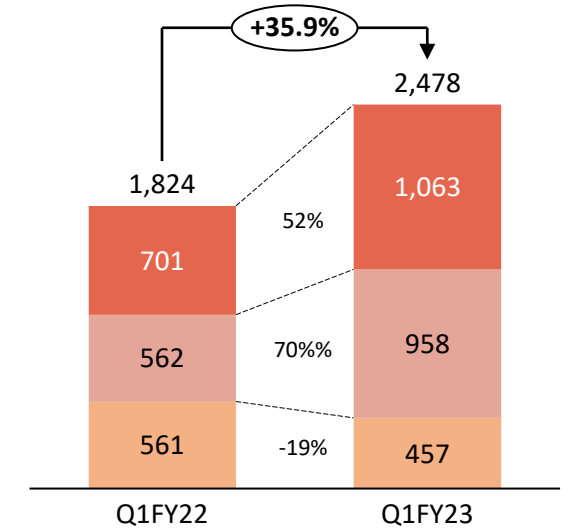
Manufacturing\* (Rs. in Mn)



Projects (Rs. in Mn)



Total\* (Rs. in Mn)



EBIDTA (Rs. in Mn)	178.21	351.52
EBIDTA Margins (%)	9.85%	14.3%

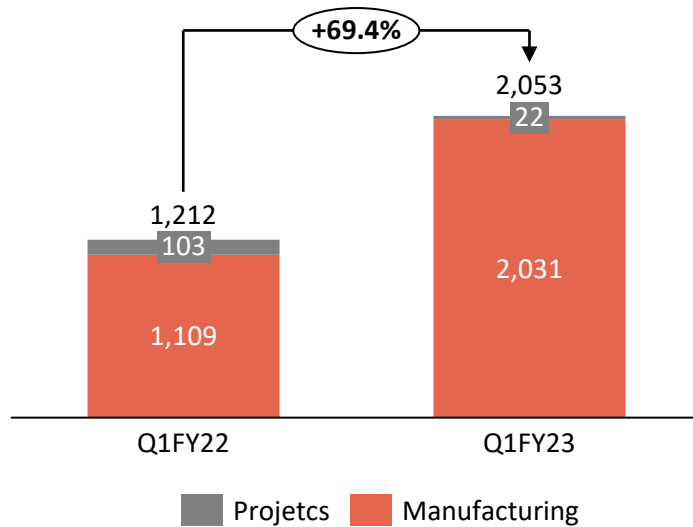
	-4.19	-9.98
	-27.9%	-86.6%

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

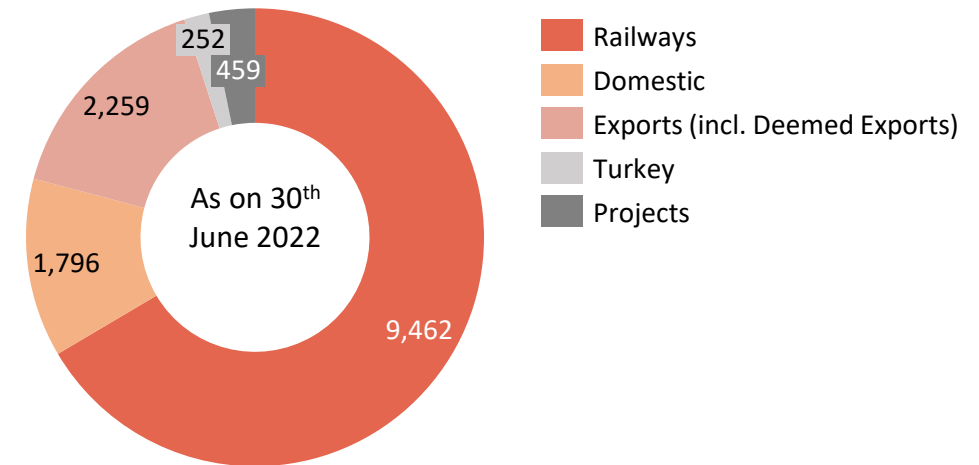
\*without inter-company & inter-segmental eliminations

# Key Operational & Financial Highlights

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



Diversified Order Book (Rs. in Mn)

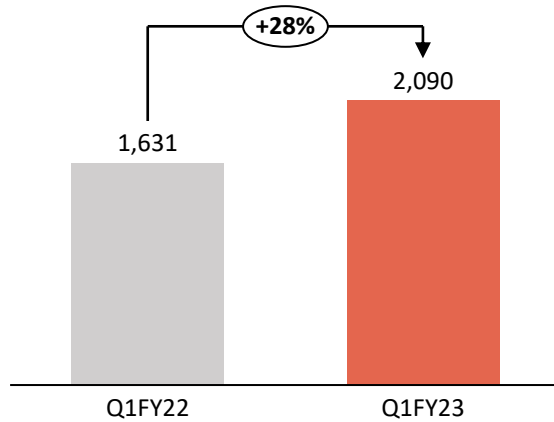


## Highlights

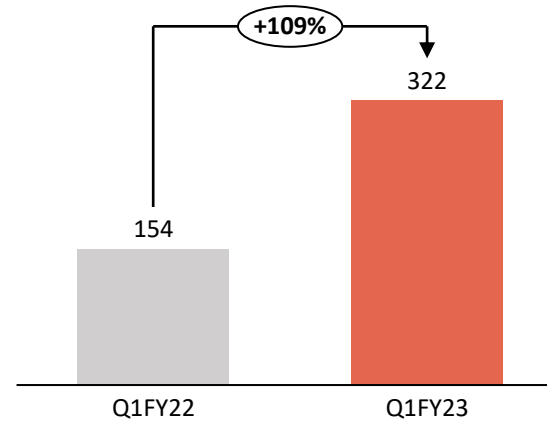
- ❖ Total Order inflow in Q1FY23 was **Rs. 2,053 Mn** as compared to **Rs. 1,212 Mn** in Q1FY22, a growth **69%**
- ❖ Outstanding Order book of as on 30<sup>th</sup> June 2022 stands at **Rs. 14,228 Mn**
- ❖ Since Inception, **5,406** generators supplied as of 30<sup>th</sup> June 2022 with an aggregate output capacity of over **39,209 MW** in over **100 Countries**

# Q1 FY23 Consolidated Financial Highlights

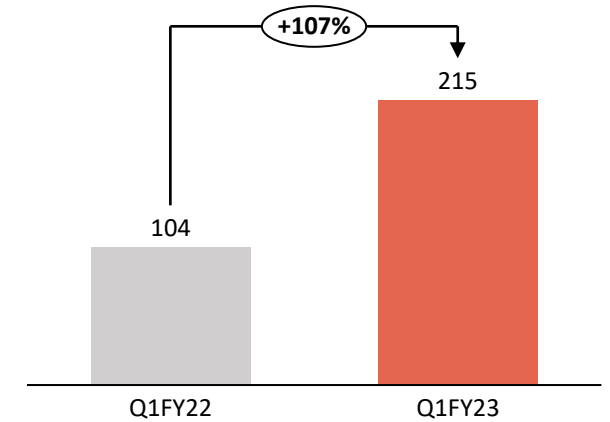
Total Income\* (Rs. in Mn)



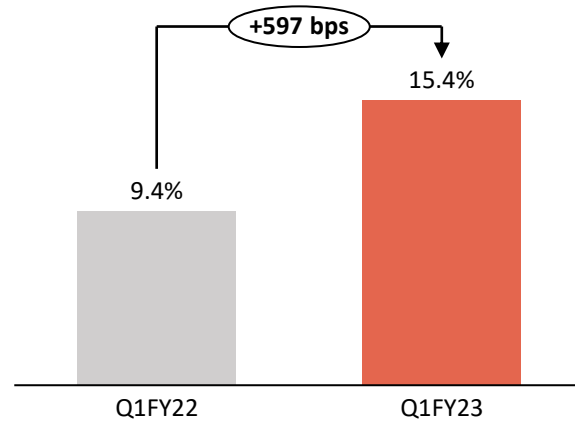
EBIDTA\* (Rs. in Mn)



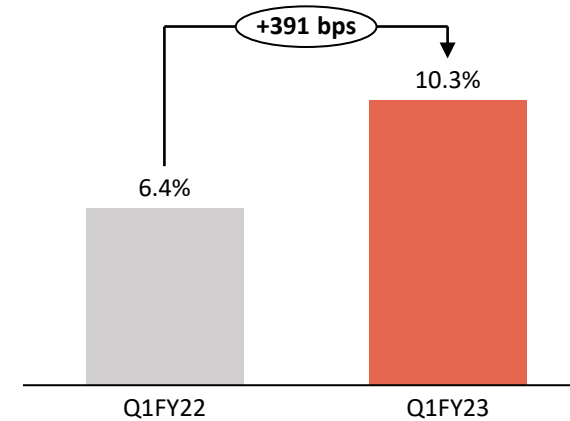
PAT (Rs. in Mn)



EBIDTA Margins\* (%)



PAT Margins (%)



\*including other operational income

# Q1 FY23 Consolidated Profit & Loss Account

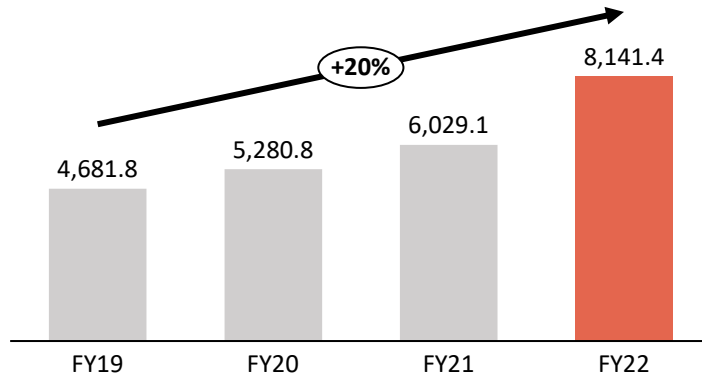


Particulars (Rs. in Mn)	Q1FY23	Q1FY22	YoY
Revenue from Operations	2,045.4	1,631.2	
Other Operational income	44.7	0.0	
<b>Total Income</b>	<b>2,090.1</b>	<b>1,631.2</b>	<b>28.1%</b>
Cost of Goods Sold	1,379.9	1,139.2	
Employee Cost	234.7	197.1	
Other Expenses	153.6	141.2	
<b>EBITDA</b>	<b>321.9</b>	<b>153.8</b>	<b>109.4%</b>
<b>EBITDA Margin (%)</b>	<b>15.4%</b>	<b>9.4%</b>	<b>597 bps</b>
Depreciation	52.8	53.5	
EBIT	269.1	100.2	168.4%
Finance Cost	8.6	10.9	
Exceptional Item Gain / (Loss)		19.7	
Other Income	20.5	22.9	
Profit before Tax	281.0	132.0	112.8%
Tax	66.1	28.1	
<b>Profit After Tax (PAT)</b>	<b>214.9</b>	<b>103.9</b>	<b>106.9%</b>
<b>PAT Margin (%)</b>	<b>10.3%</b>	<b>6.4%</b>	<b>391 bps</b>
Other Comprehensive Income	(10.8)	(7.1)	
<b>Total Comprehensive Income</b>	<b>204.1</b>	<b>96.8</b>	

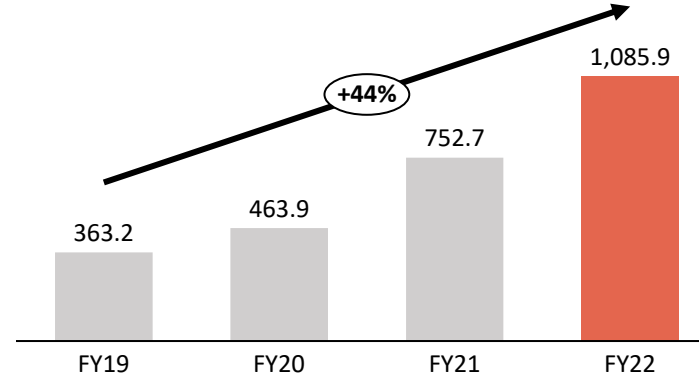


# Historical Financial Highlights

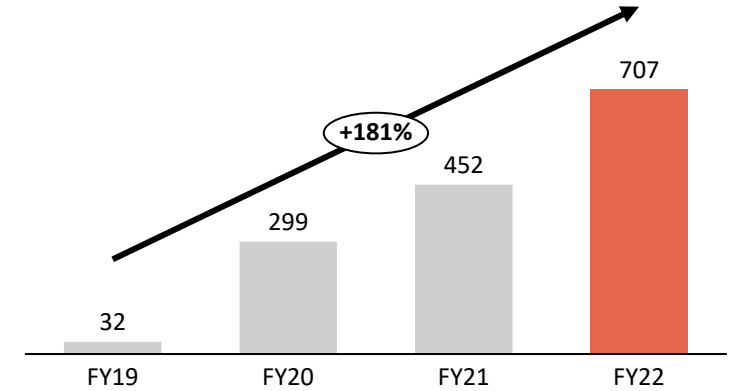
Total Income\* (Rs. in Mn)



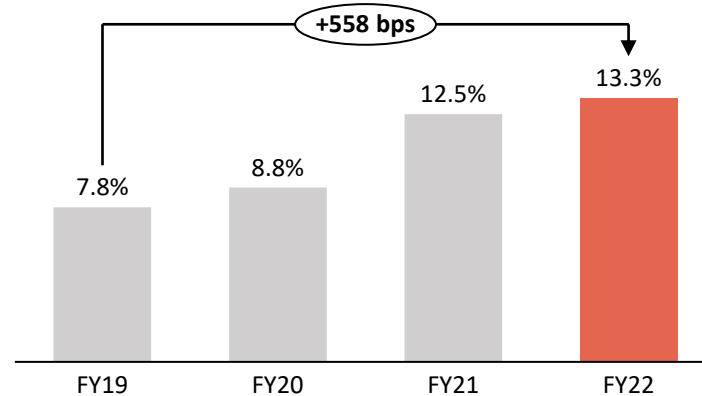
EBIDTA\* (Rs. in Mn)



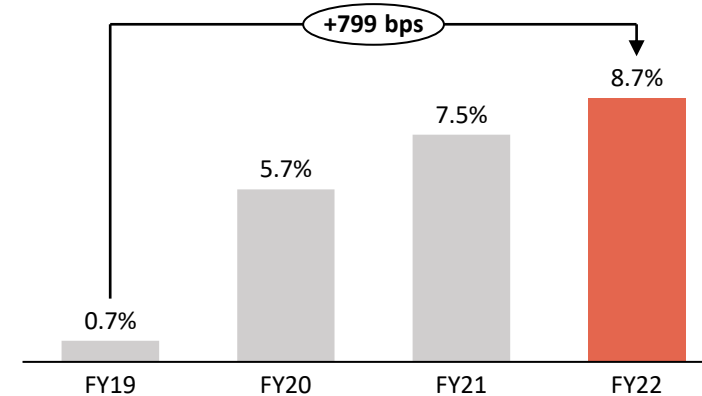
PAT (Rs. in Mn)



EBIDTA Margins\* (%)



PAT Margins (%)



\*including other income

# Historical Consolidated Profit & Loss Account



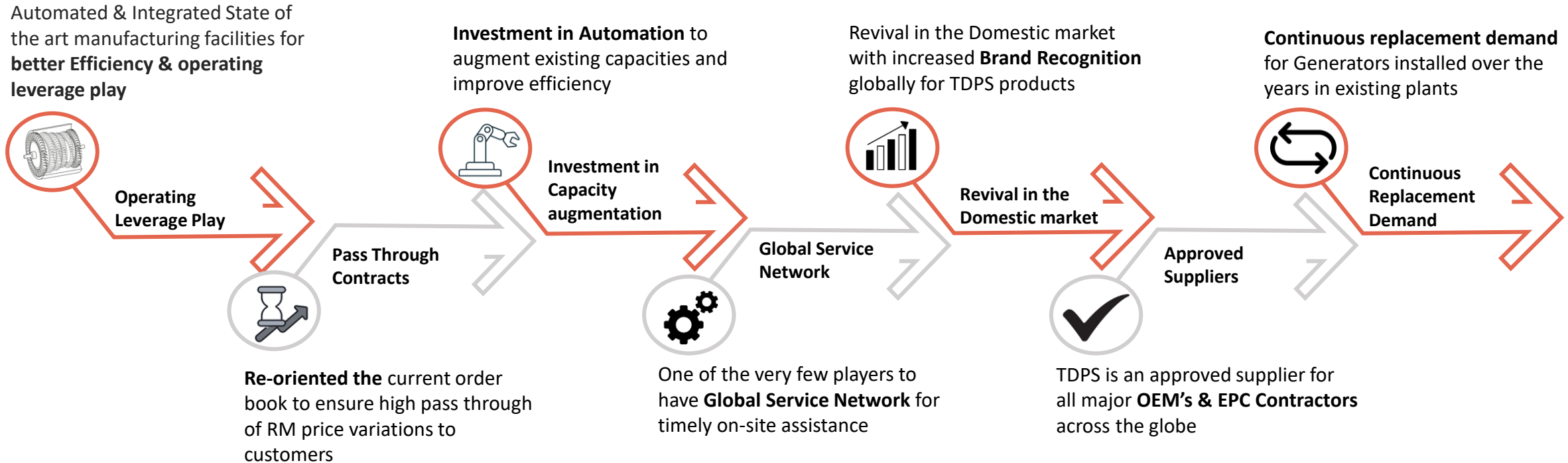
Particulars (Rs. in Mn)	FY22	FY21	FY20	FY19	CAGR
Revenue from Operations	7,974.2	5,935.8	5,148.9	4,590.2	
Other Operational income	167.1	93.2	131.9	91.6	
<b>Total Income</b>	<b>8,141.4</b>	<b>6,029.1</b>	<b>5,280.8</b>	<b>4,681.8</b>	<b>20.3%</b>
Cost of Goods Sold	5,698.8	3,958.9	3,593.7	3,195.9	
Employee Cost	805.7	794.0	725.5	660.8	
Other Expenses	550.9	523.4	497.7	461.9	
<b>EBITDA</b>	<b>1,085.9</b>	<b>752.7</b>	<b>463.9</b>	<b>363.2</b>	<b>44.1%</b>
<b>EBITDA Margin (%)</b>	<b>13.3%</b>	<b>12.5%</b>	<b>8.8%</b>	<b>7.8%</b>	<b>558 bps</b>
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	
<b>Profit before Tax</b>	<b>920.7</b>	<b>564.8</b>	<b>327.7</b>	<b>74.9</b>	
Tax	214.3	112.8	28.3	42.9	
<b>Profit After Tax (PAT)</b>	<b>706.5</b>	<b>452.0</b>	<b>299.4</b>	<b>32.0</b>	<b>180.6%</b>
<b>PAT Margin (%)</b>	<b>8.7%</b>	<b>7.5%</b>	<b>5.7%</b>	<b>0.7%</b>	<b>799 bps</b>
Other Comprehensive Income	(92.2)	(15.4)	(10.9)	(3.0)	
<b>Total Comprehensive Income</b>	<b>614.3</b>	<b>436.6</b>	<b>288.5</b>	<b>29.0</b>	<b>176.6%</b>
<b>EPS</b>	<b>22.96</b>	<b>14.80</b>	<b>9.80</b>	<b>1.00</b>	

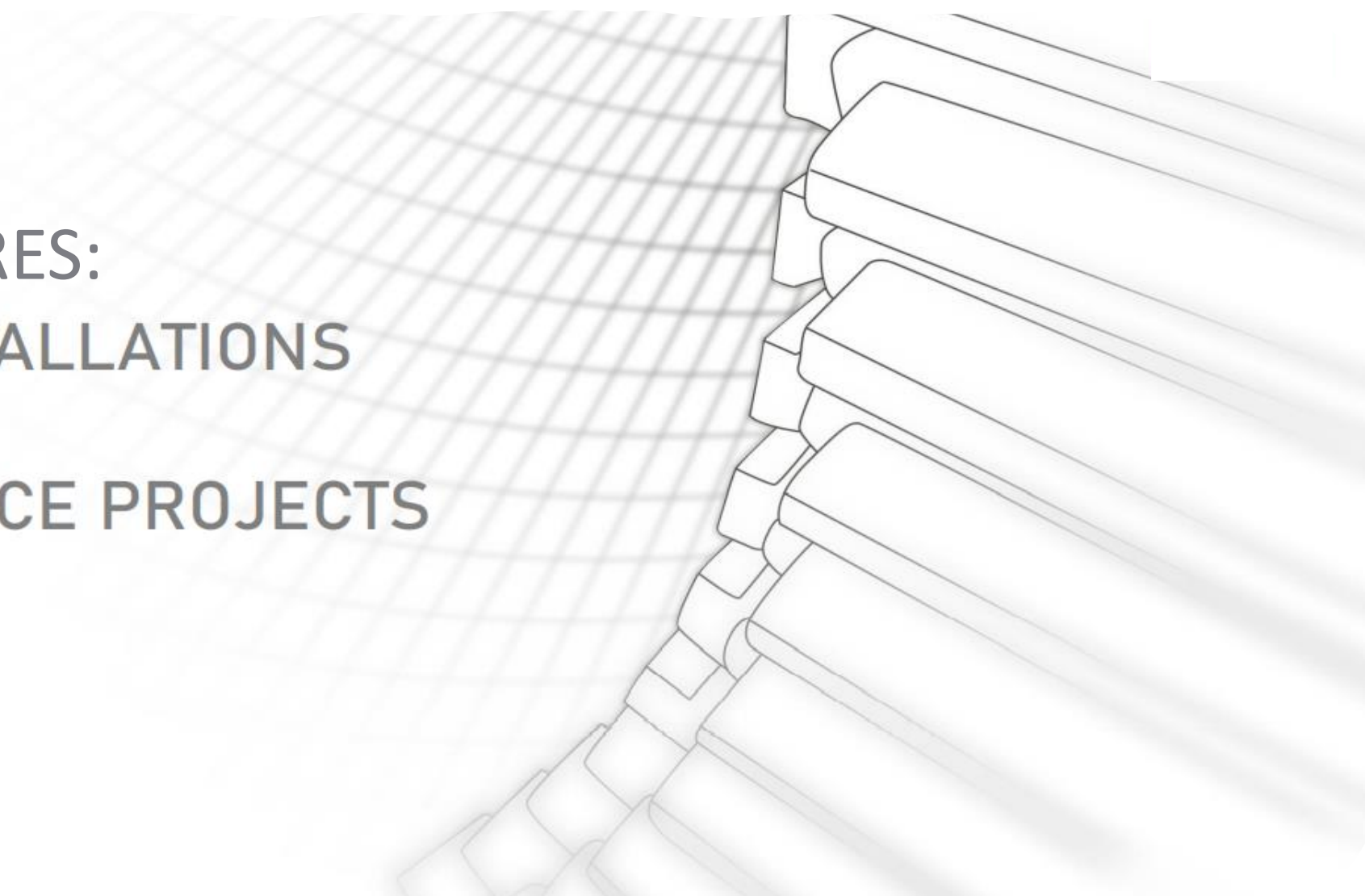
# Historical Consolidated Balance Sheet



Assets (Rs. in Mn)	Mar-22	Mar-21
<b>Non - Current Assets</b>	<b>2,066.9</b>	<b>2,131.8</b>
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
<b>Financial Assets</b>		
Investments	199.4	199.4
Other Financial Assets	12.3	12.3
Other Non - Current Assets (Net)	185.3	175.0
<b>Current Assets</b>	<b>7,000.0</b>	<b>5,717.0</b>
Inventories	2,091.5	1,887.8
<b>Financial Assets</b>	<b>0.0</b>	<b>0.0</b>
(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
<b>Total Assets</b>	<b>9,066.9</b>	<b>7,848.8</b>

Equity & Liabilities (Rs. in Mn)	Mar-22	Mar-21
<b>Total Equity</b>	<b>5,271.6</b>	<b>4,706.8</b>
Share Capital	311.0	309.3
Reserves & Surplus	4,960.6	4,397.4
<b>Non-Current Liabilities</b>	<b>129.2</b>	<b>108.0</b>
<b>Financial Liabilities</b>		
Provisions	49.9	45.3
Deferred Tax Liabilities	79.2	62.7
<b>Current Liabilities</b>	<b>3,666.1</b>	<b>3,034.0</b>
<b>Financial Liabilities</b>		
(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
<b>Total Equity &amp; Liabilities</b>	<b>9,066.9</b>	<b>7,848.8</b>



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. The grid lines are more densely packed on the left and become more sparse and curved towards the right. 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](mailto:Varalakshmi@tdps.co.in)

[www.tdps.co.in](http://www.tdps.co.in)



## **Strategic Growth Advisors Private Limited**

CIN: U74140MH2010PTC204285

Mr. Sagar Shroff/Ms. Saloni Soni

[sagar.shroff@sgapl.net](mailto:sagar.shroff@sgapl.net) / [saloni.soni@sgapl.net](mailto:saloni.soni@sgapl.net)

+91 98205 19303 / +91 95832 74018

[www.sgapl.net](http://www.sgapl.net)

