

October 30, 2025

The Corporate Service
Department
BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001
Scrip Code: **533553**

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

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)

REGISTERED OFFICE & FACTORY:
27, 28 and 29, KIADB Industrial Area
Dabaspur, 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

Dear Sir/Madam,

SUB: INVESTOR PRESENTATION FOR THE PERIOD ENDED SEPTEMBER 30, 2025.

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, 2025, is enclosed.

Kindly take the above on record.

Thanking you,
For TD Power Systems Limited

Bharat Rajwani
Company Secretary & Compliance Officer

Encl: A/a



TD POWER SYSTEMS INVESTOR PRESENTATION



Safe Harbor



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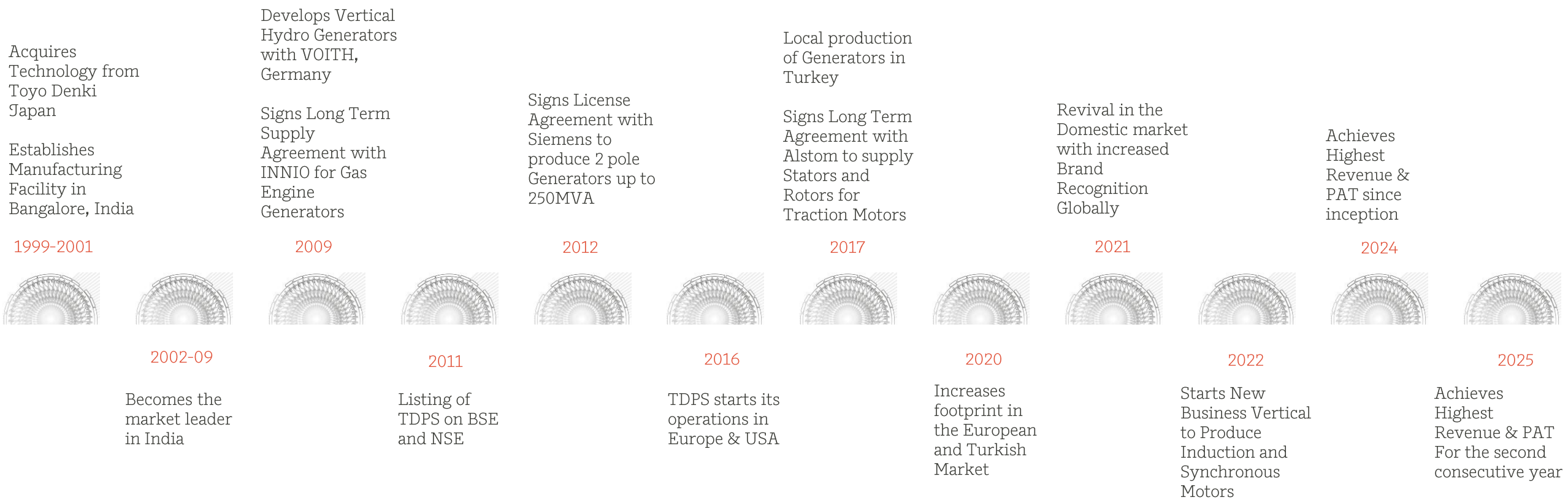
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Journey and Evolution

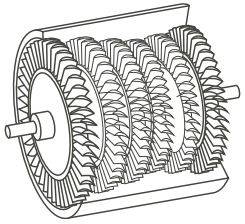
Journey and Evolution



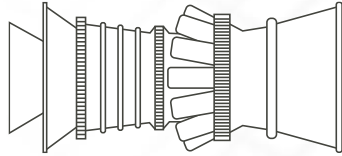
Products

PRODUCTS

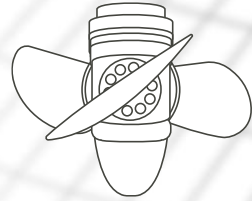
GENERATORS FOR TURBINES



Steam - Up to 250 MVA



Gas - Up to 250 MVA

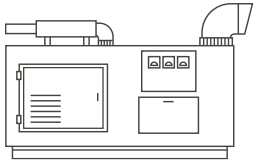


Hydro - Up to 45 MVA



Wind*

GENERATORS FOR ENGINES



Diesel - Up to 25 MVA

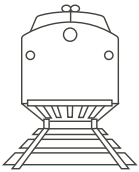


Gas - Up to 25 MVA

GENERATORS FOR SPECIAL APPLICATIONS



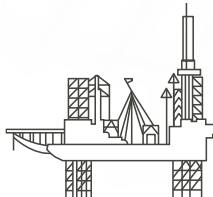
Motor/Engine/
Transformer testing*



Locomotive*



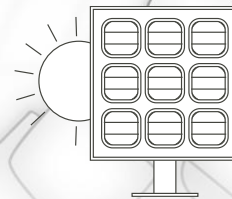
Marine
/Naval*



Oil & Gas*



Geothermal*

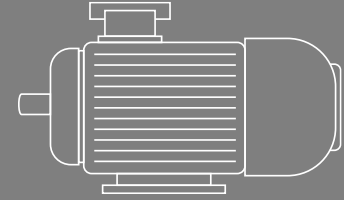


Solar Thermal*

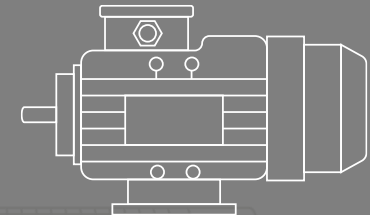
* As per customer requirement

MOTORS

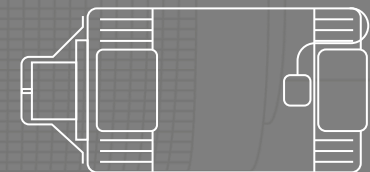
INDUCTION MOTORS



SYNCHRONOUS MOTORS



TRACTION MOTOR



Facilities and People

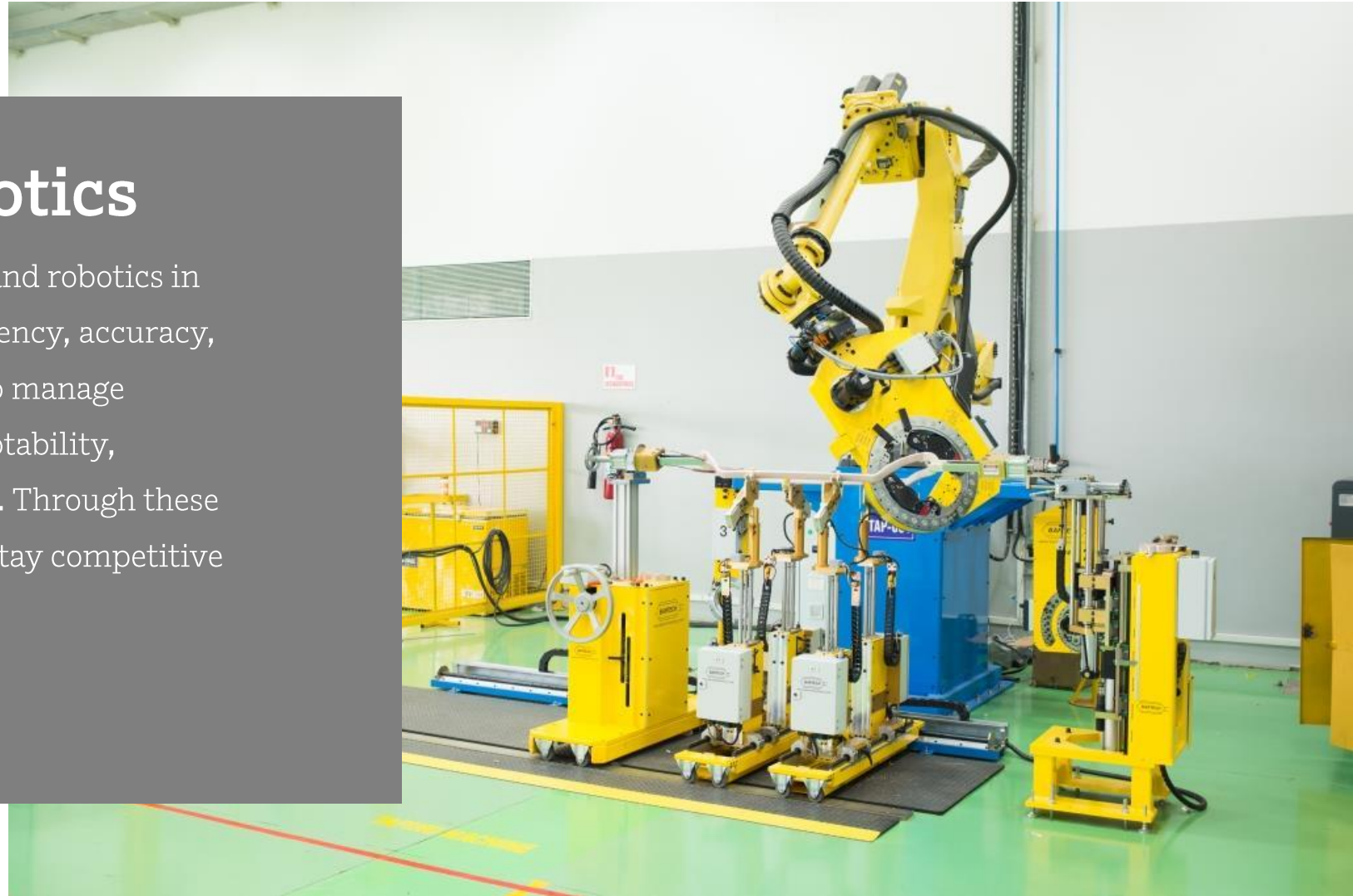
State of the art facility

TDPS has always believed in investing on a world class facility equipped to perform all critical operations in-house, ensuring complete control over the production process. This allows us to maintain high quality standards, optimize efficiency, and reduce lead times. By having key operations under one roof, we can quickly adapt to customer requirements. Our facility is designed to deliver precision, reliability and high quality, reinforcing our commitment to excellence in manufacturing.



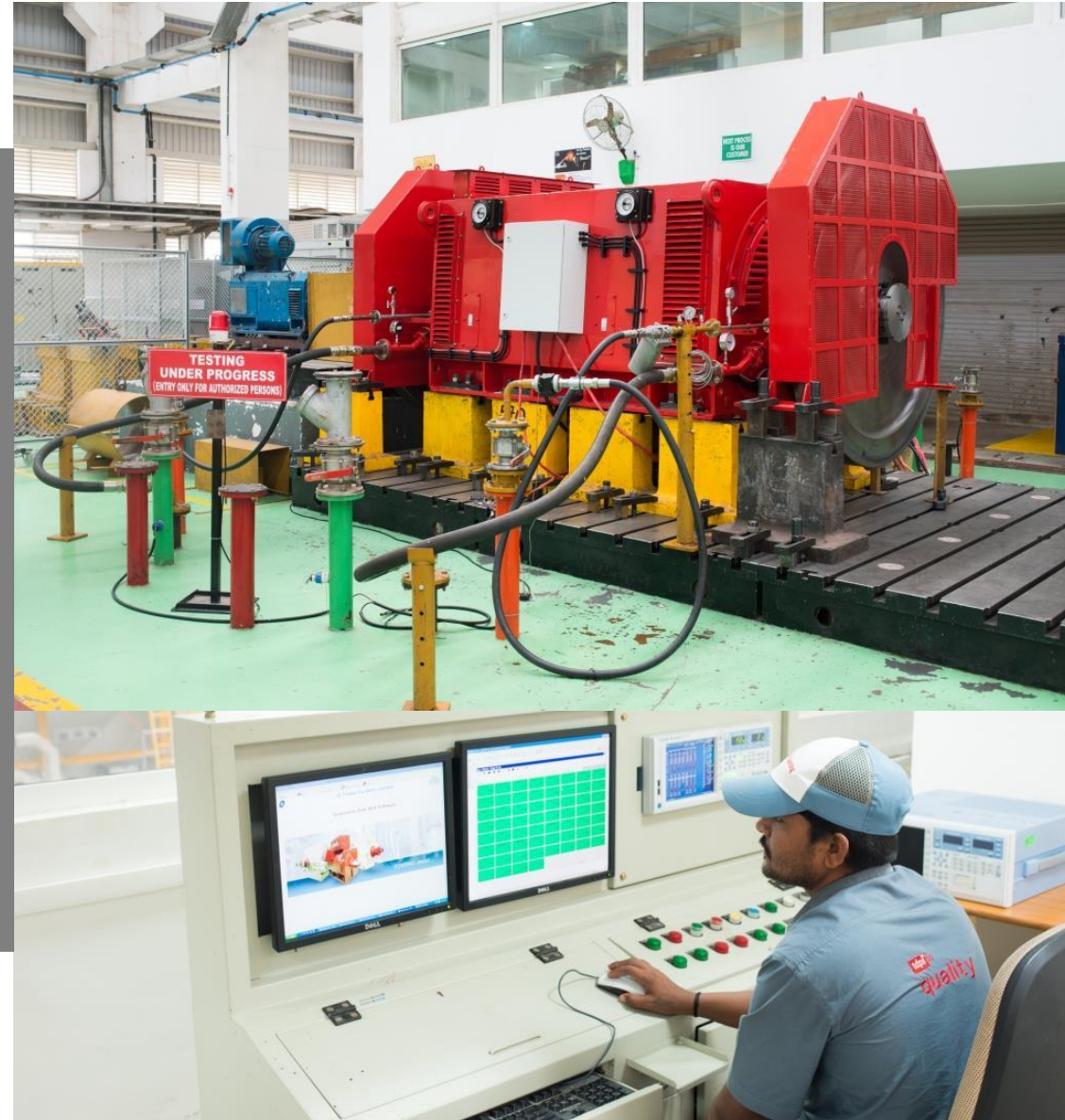
Automation and Robotics

We have implemented advanced automation and robotics in our manufacturing processes to enhance efficiency, accuracy, and consistency. Automation has enabled us to manage complex tasks with greater precision and adaptability, ensuring we consistently meet tight deadlines. Through these innovations, we have positioned ourselves to stay competitive and deliver high quality products.



Quality Assurance

We have implemented the best quality systems and procedures to ensure that every product we manufacture meets the highest standards. These systems are designed to monitor every step of the production process, from raw materials to final inspection, ensuring precision and consistency. Quality is a top priority for us, and we invest significant time and resources into maintaining and improving our procedures. By prioritizing quality, we uphold our promise of excellence to our customers.



Expertise

We have a team of highly skilled and dedicated professionals who bring experience, passion, and innovation to every task. Their expertise, attention to detail, and commitment to quality ensure that we consistently meet and exceed customer expectations. Whether it's engineering, production, or quality control, our people are the backbone of our factory, working together to deliver top-notch results and continuously improve our processes. With their dedication, we are confident in our ability to achieve excellence in everything we do.



Board of Directors

Board of Directors



Managing Director

Nikhil Kumar

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 Manager in Kirloskar Electric Company from 1990 to 2000 leading the operations of Bangalore factory



Promoter & Non-Executive Chairman

Mohib N. Khericha

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.



Non-Executive Director

Prabhamani S

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.

Board of Directors



Independent Director
Rahul Matthan

Experience spanning over 2 decades, advised clients on matters like cryptocurrency, telecommunications regulation, internet and social media law, technology M&A & played a significant role in shaping Data Privacy & technology policy in India. Served on the RBI Committee for Household Finance as well as the Kris Gopalakrishnan Committee on Non-Personal Data and is currently DPI Advisor to the Ministry of Finance. Alumnus of the National Law School and one of the founder Partners of Trilegal.



Independent Director
Prathibha Shastry

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



Independent Director
Alexander Olsson

Experience of over 2 decades, has held executive and management leadership positions, including as Managing Director at BRUSH Group with responsibility for large operations, leading teams of over 1,500 and managing a complex product/service portfolio in the Oil & Gas industry. He is currently the Executive Vice President of Archer Ltd. Brings invaluable experience and insights in manufacture of generators for oil & gas & other applications.

Management

MANAGEMENT TEAM



Managing Director
Nikhil Kumar

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.



Chief Technical Officer
Ramakrishna Varna

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.



Chief Financial Officer
M N Varalakshmi

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

MANAGEMENT TEAM



Global Head – Sales and Marketing
Vinay Hegde

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.



Head Operations
Sanju Devis

A Mechanical Engineer with a Master's degree in Engineering Management. He brings over 25+ years of rich industrial experience, with the last 15 years in senior management positions in Manufacturing. His last role was as the Plant Head at Bosch Rexroth, Bidadi. Prior to that, he served as AVP at Adani Renewables, as Senior General Manager at Siemens Gamesa Wind Turbines, as Change Manager (Lean Management) at Vestas Wind and as Assistant Manager at Ashok Leyland.



Company Secretary
Bharat Rajwani

An Associate Member of the Institute of Company Secretaries of India and Law graduate from Karnataka State Law University, Bangalore. He also holds a Graduate degree in Commerce from Onkarmal Somani College, Jodhpur (Rajasthan). He has been working with the Company as deputy to the outgoing CS and experience in handling the Company Secretarial matters, SEBI Compliances and RBI related matters

CSR Initiatives

CORPORATE SOCIAL RESPONSIBILITY

Our Corporate Social Responsibility (CSR) programs are designed with a multifaceted approach to foster inclusiveness, promote sustainability and support our communities.



School Readiness Program:

In collaboration with Keyed Foundation, TDPS has launched the School Readiness Program to support the objectives of the National Education Policy, which emphasizes the crucial role of early childhood education. This initiative will establish pre-primary classrooms in 20 government schools within Anekal Block, Bengaluru Rural,.

Rooftop Solar PV Program:

We installed Solar Rooftop Systems at four government schools: three in Bangalore with 5KVA off-grid systems and one in Udupi district, Karnataka, with an 11-kilowatt off-grid system. They enable the schools to independently meet their energy needs, ensuring a stable power supply for essential educational functions and improving the learning experience for over 2,400 students.

Rehabilitation and remedial support for children with learning disabilities:

TDPS, in partnership with the Spastics Society of Karnataka (SSK), has launched a project to offer rehabilitation and remedial support for children facing various learning difficulties, such as challenges in reading, writing, mathematics, visual and auditory processing disorders, ADHD, memory issues, and more. Tailored diagnosis and intervention strategies are designed to meet the unique needs of each child. This initiative is expected to benefit a total of 282 children in the supported schools, creating an environment that fosters both their academic and personal growth.

Equipment Donation:

To enhance diagnostics, patient management, and treatment infrastructure, TDPS partnered with Give Foundation and its affiliate, Doctors For You (DFY), to donate medical equipment to Shri Atal Bihari Vajpayee Medical College and Research Institute in Bangalore, Karnataka. This support benefited 750 patients at the time of donation and continues to address ongoing needs.

Neuro Rehabilitation Center:

TDPS, with its partner Bangalore Sanjayanagar Lions Charitable Trust (BSLC), played a vital role in establishing a Neuro Rehabilitation Centre in Vidyaranyapura, Bangalore. Essential equipment worth ₹ 11.35 lakhs were donated. This initiative aims to offer comprehensive services for patients with neurological conditions, particularly benefiting the lower-income group in Bangalore North.

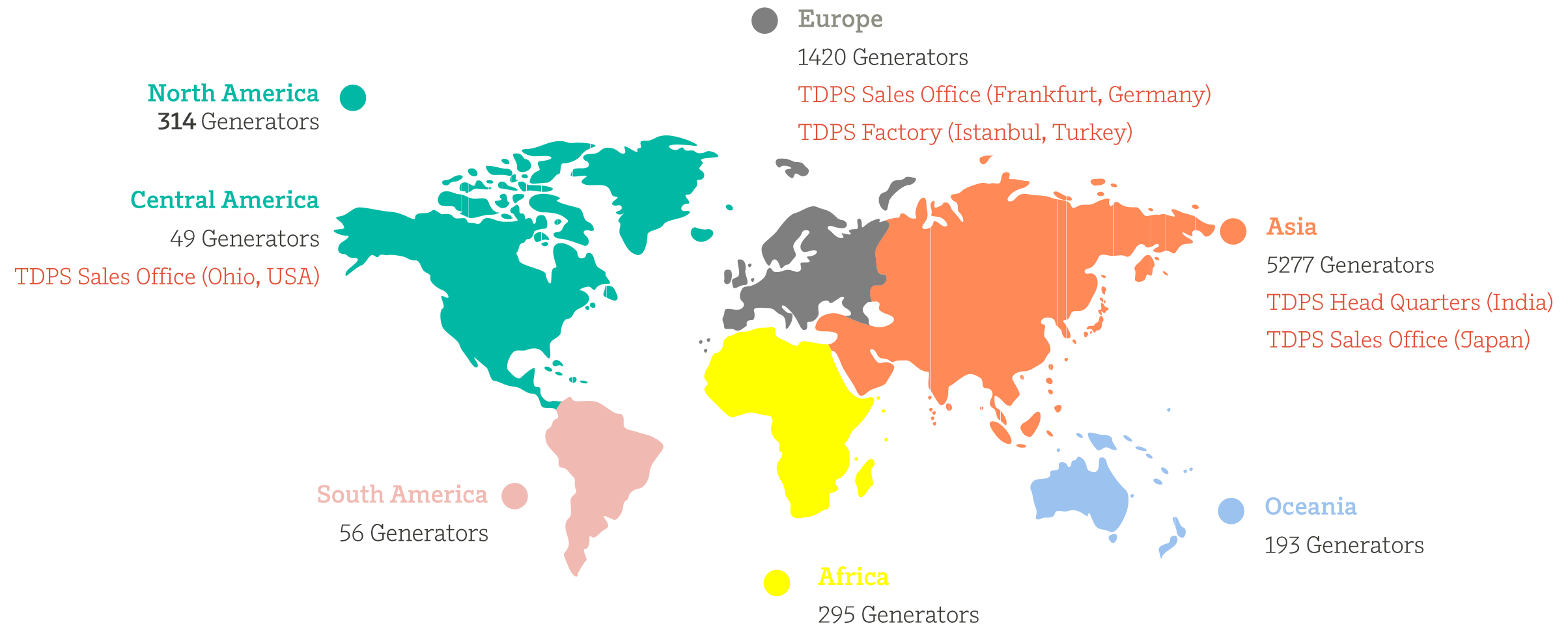
Sports Excellence Trust:

The Company supports initiatives promoting sports excellence and community welfare. TDPS donated a force plate to the Sports Excellence Trust (SET). This contribution aims to enhance training and performance evaluation capabilities for athletes associated with trust. By providing this advanced equipment, the trust and athletes can refine training methods, improve athletic skills, and reduce the risk of injury by identifying movement deficiencies and areas for improvement.

Summary of Installations

As on 30.09.2025

Summary of Installations



Total Countries

7604 Generators (Including Made in Turkey Generators)

111

Highlights of Q2 & H1FY'26

Order Inflow and Key Highlights



Order Inflow :

Q2 FY'26 - **45% YoY Growth**

₹ 5,241 v/s ₹ 3,608 Million.

H1 FY'26 - **39% YoY Growth**

₹ 9,159 v/s ₹ 6,576 Million.

84% of order inflow in Q2 FY'26 is from Exports

76% of order inflow in H1 FY'26 is from Exports

Order Book on 30th September 2025

₹ **15,870 Million**

Highlights :

Steam Turbine Generator Segment – Domestic & Export:

Steady inflow of orders continues from both domestic and overseas markets.

- Secured a prestigious order from a reputed Indian steam turbine OEM for 1 × 20 MW generator for the KAM Steel Project in Nigeria, owned by *KAM Holdings* — Nigeria's largest indigenous steel company.
- Received an order from a leading German steam turbine OEM for 1 × 2.54 MW, 6.3 kV generator for the *Stari Project* in Slovenia — marking TDPS's first generator installation in Slovenia.
- Won an order from a European turbine OEM for a 35.8 MW, 11 kV generator for the *Corteolona Waste-to-Energy (WtE) Project* in Italy.
- Strengthened our position in Japan's Waste-to-Energy market through multiple orders from a long-standing Japanese customer, including:
 - *Urazoe City WtE* – 5.3 MW, 6.6 kV
 - *Hamamatsu City WtE* – 14 MW, 6.6 kV
 - *Niigata City WtE* – 11.54 MW, 6.6 kV

Order Inflow and Key Highlights



Highlights continued...

2 Pole Generator Segment :

- Successfully manufactured and tested our first 56 MW, 11 kV, 2-pole generator for the ADNOC Hail & Gasha Project, UAE — marking TDPS's maiden supply to ADNOC.
- Manufactured, tested, and supplied a 77.6 MW, 13.8 kV, 3600 rpm, 60 Hz 2-pole generator for the Ma'aden Phosphate Project, Saudi Arabia — the first 60 Hz, 2-pole generator fully designed in-house by TDPS.
- A 65 MW replacement order for a Russian LMZ generator is expected to be received in the next quarter.
- For the first time in TDPS history, the company will produce SEVEN - 2-pole generators within this financial year, marking a major production milestone..

Hydro Generator Segment:

This segment is performing exceptionally well, and we anticipate a very strong year for hydro in FY27.

- Received an order from an end-user in Nepal for 2 × 2.75 MW, 1000 rpm horizontal hydro generators, to be coupled with turbines from a reputed Greek OEM.
- Secured multiple orders from a leading Indian hydro turbine OEM for projects in India and Vietnam, including:
 - *Project Ressing, India* – 2 × 6 MW, 11 kV, 750 rpm
 - *Project Tarali HEP, India* – 2 × 2.5 MW, 6.3 kV, 1000 rpm
 - *Project Ten Tan, Vietnam* – 2 × 6 MW, 6.3 kV, 500 rpm
 - *Project Suoi Chien, Vietnam* – 2 × 2.5 MW, 6.3 kV, 1000 rpm
 - *Project Dong Ngai, Vietnam* – 2 × 4.5 MW, 6.3 kV, 750 rpm
- Received an order from an Austrian OEM for 2 × 3.35 MW, 750 rpm hydro generators.

Gas Engine Generator Segment:

- System Integration Testing successfully completed at our European Gas Engine OEM's facility for the 5 MW, 13.8 kV, 1800 rpm FPQ High Inertia generator — a key technical achievement.
- Following this success, we are receiving a large follow-up order (in Q3 & Q4) from our European customer for a major data centre project in the U.S.
- Received a repeat order for 44 units of 4.5 MW, 11 kV generators from one of our major German gas engine OEM partners, reinforcing our strong repeat-business base.

Gas Turbine Generator Segment – Data Center Focus:

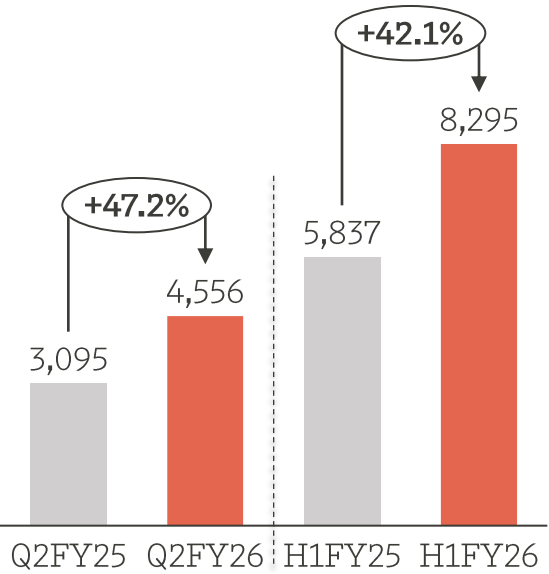
- Secured multiple orders from a leading U.S.-based gas turbine OEM for data center power projects in the United States.
- The Gas Engine and Gas Turbine businesses are experiencing robust demand, with a strong order pipeline expected in Q3 and Q4.
- These orders further strengthen TDPS's position in the global data center power segment, which remains one of the company's key strategic growth verticals.

Q2 & H1FY26 Financial Highlights

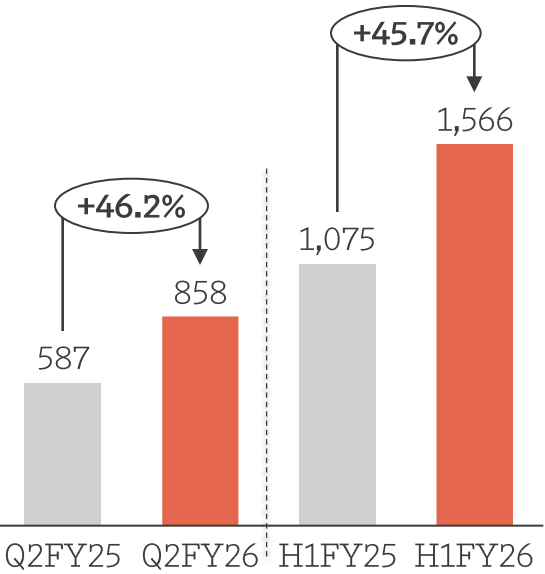


Q2 FY26			
₹ 4,556 Million 47% increase YoY	₹ 858 Million (18.8%) 46% increase YoY	₹ 607 Million (13.3%) 49% increase YoY	₹ 5,241 Million 45% increase YoY
Total Revenue	EBIDTA	PAT	ORDER INFLOW

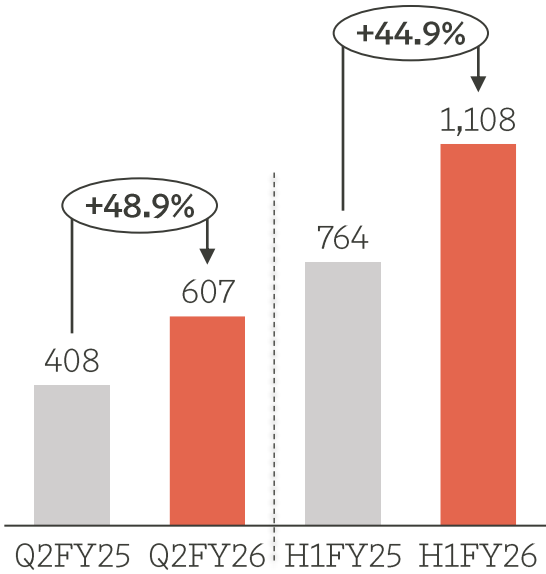
Total Revenue* (Rs. in Mn)



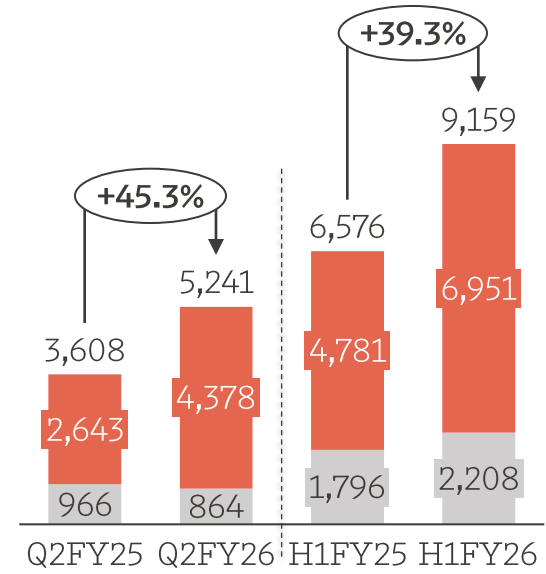
EBIDTA* (Rs. in Mn)



PAT (Rs. in Mn)



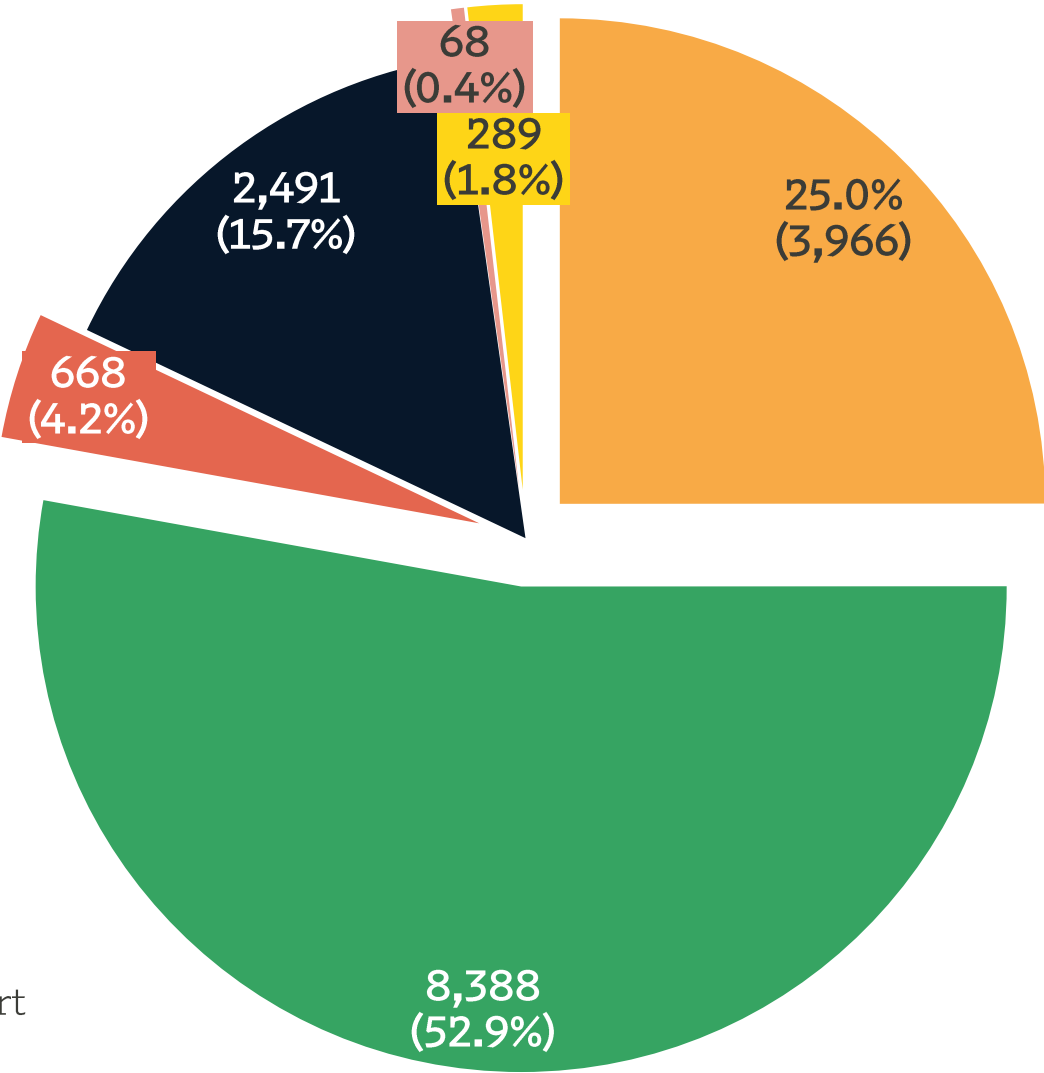
Order Inflow (Rs. in Mn)



Exports (incl. Deemed Exports) Domestic

*including other operational income

Diversified Order Book as on 30th September 2025



TOTAL :
Rs. 15,870 (In Mn)

- Domestic
- Exports including Deemed Export
- Railways (Exports)
- Railways (Domestic)
- Spares and Aftermarket
- Turkey

* All Values in Rs. (In Mn)

Q2 & H1FY26 Consolidated Profit and Loss Account



Particulars (Rs. in Mn)	Q2FY26	Q2FY25	Y-o-Y	Q1FY26	Q-o-Q	H1FY26	H1FY25	Y-o-Y
Revenue from Operations	4,524.65	3,064.44		3,718.99		8,243.64	5,802.27	
Other Operational Income	31.64	30.50		19.60		51.24	34.46	
Total Income	4,556.29	3,094.94	47%	3,738.59	22%	8,294.88	5,836.73	42%
Cost of Goods Sold	3,034.26	1,983.23		2,419.21		5,453.48	3,738.37	
Gross Profit	1,522.03	1,111.72	37%	1,319.37	15%	2,841.40	2,098.36	35%
Gross Profit Margin (%)	33.4%	35.9%	-250 bps	35.3%	-190 bps	34.3%	36.0%	-170 bps
Employee Cost	409.88	304.17		368.26		778.14	610.69	
Other Expenses	254.35	220.97		243.18		497.54	413.04	
EBITDA	857.79	586.58	46%	707.93	21%	1,565.72	1,074.63	46%
EBITDA Margin (%)	18.8%	19.0%	-20 bps	18.9%	-10 bps	18.9%	18.4%	50 bps
Depreciation	52.05	47.69		49.91		101.96	93.37	
EBIT	805.75	538.89	50%	658.02	22%	1,463.76	981.27	49%
Finance Cost	6.82	10.16		4.24		11.06	21.93	
Other Income - Interest	19.30	31.02		20.13		39.43	58.23	
Profit before Tax	818.22	559.75	46%	673.91	21%	1,492.13	1,017.57	47%
Tax	216.29	147.03		173.17		389.46	251.36	
Other Comprehensive Income	5.48	-4.80		-0.53		4.95	-2.03	
Profit After Tax (PAT)	607.41	407.93	49%	500.21	21%	1,107.62	764.18	45%
PAT Margin (%)	13.3%	13.2%	10 bps	13.4%	-10 bps	13.4%	13.1%	30 bps

Consolidated Balance Sheet



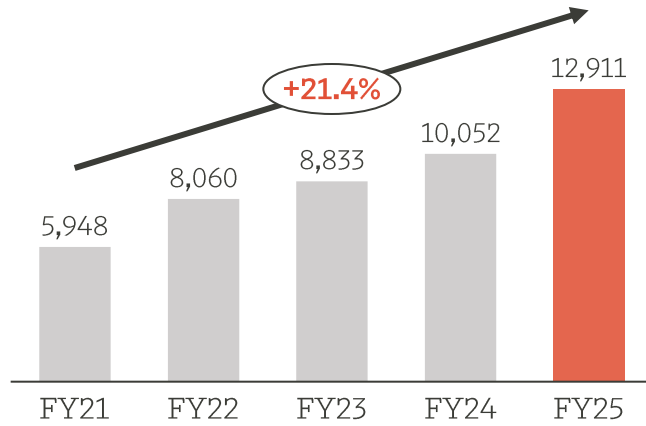
Assets (in Rs. Millions)	Sep-25	Mar-25
Non - Current Assets	2,881.4	2,514.8
Property Plant & Equipments	1,814.6	1,806.7
Capital Work-in-Progress	481.8	165.9
Intangible assets	79.4	94.1
Intangible assets under development	191.2	172.0
Financial Assets		
Investments	0.1	0.1
Deferred Tax Asset	31.5	-
Other Financial Assets	22.4	15.7
Other Non - Current Assets (Net)	260.5	260.4
Current Assets	11,955.6	11,125.2
Inventories	3,897.3	3,765.8
Financial Assets		
(i)Trade receivables	5,120.5	4,375.4
(ii)Cash and cash equivalents	625.2	749.6
(iii)Bank balances other than cash	1,303.3	1,239.8
Other Financial Assets	485.5	408.5
Current tax asset - Net	0.1	3.1
Other Current Assets	523.8	582.9
Total Assets	14,837.0	13,640.0

Equity & Liabilities (in Rs. Millions)	Sep-25	Mar-25
Total Equity	9,614.0	8,603.0
Share Capital	312.4	312.4
Reserves & Surplus	9,301.6	8,290.7
Non-Current Liabilities	98.8	116.3
Financial Liabilities		
Provisions	98.8	88.6
Deferred Tax Liabilities	-	27.7
Current Liabilities	5,124.2	4,920.6
Financial Liabilities		
(i)Borrowings	357.3	122.1
(ii)Trade Payables	2,083.9	2,308.6
(iii)Other Financial Liabilities	1,272.2	1,015.7
Other Current Liabilities	1,018.9	1,291.9
Current tax liabilities (net)	316.9	117.1
Provisions	75.0	65.2
Total Equity & Liabilities	14,837.0	13,640.0

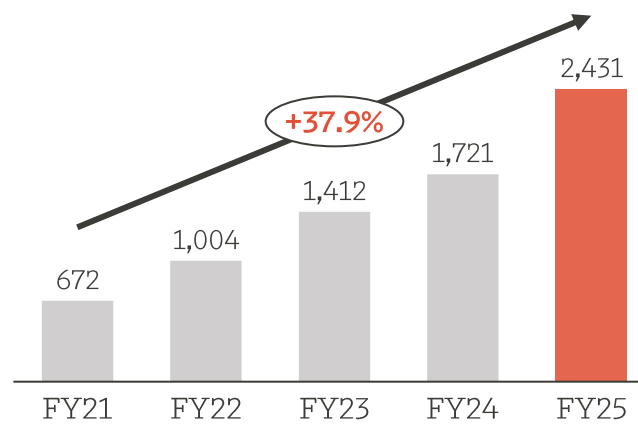
Historical Financial Data

Historical Financial Highlights

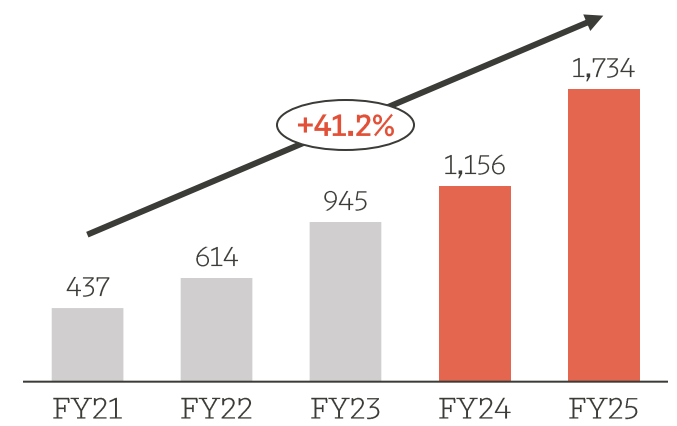
Total Revenue (Rs. in Mn)



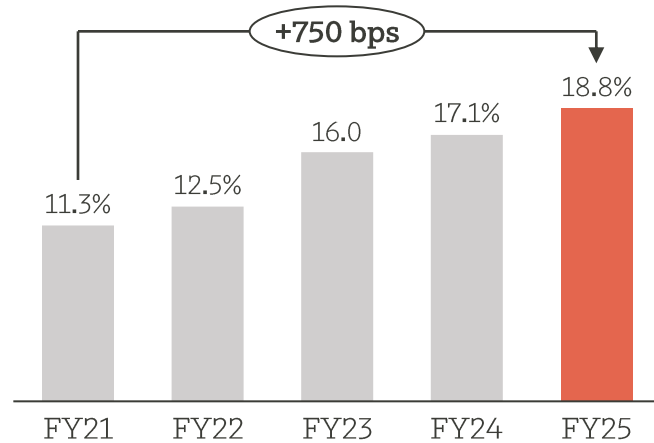
EBIDTA* (Rs. in Mn)



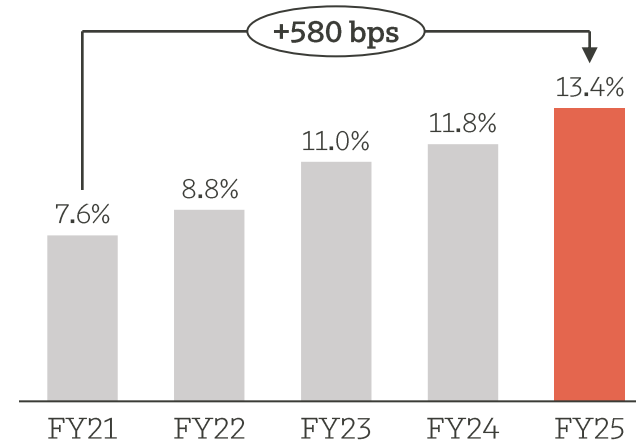
PAT (Rs. in Mn)



EBIDTA Margins* (%)



PAT Margins (%)



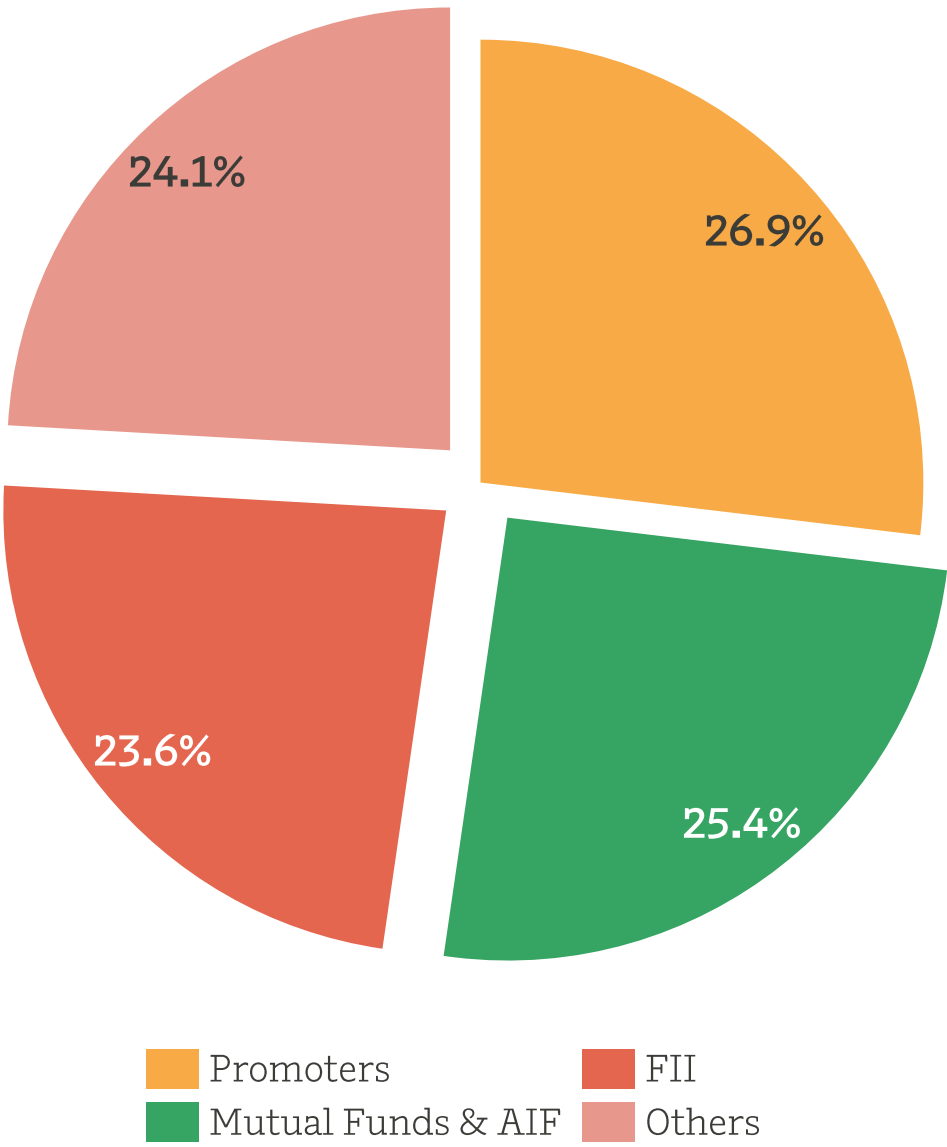
Historical Consolidated Profit and Loss Account



Particulars (Rs. in Mn)	FY25	FY24	FY23	FY22	FY21	CAGR
Revenue from Operations	12,787.62	10,005.20	8,722.97	7,974.25	5,935.84	
Other Operational Income	123.19	46.97	110.13	85.36	12.24	
Total Income	12,910.80	10,052.16	8,833.10	8,059.61	5,948.08	21.4%
Cost of Goods Sold	8,308.45	6,551.87	5,903.67	5,698.83	3,958.92	
Gross Profit	4,602.35	3,500.30	2,929.43	2,360.78	1,989.16	23.3%
Gross Profit Margin (%)	35.6%	34.8%	33.2%	29.3%	33.4%	
Employee Cost	1,237.49	1,077.82	905.63	805.70	794.03	
Other Expenses	934.08	701.58	611.51	550.92	523.41	
EBITDA	2,430.78	1,720.90	1,412.29	1,004.16	671.72	37.9%
EBITDA Margin (%)	18.8%	17.1%	16.0%	12.5%	11.3%	
Depreciation	196.98	210.89	207.05	220.40	214.98	
EBIT	2,233.80	1,510.02	1,205.24	783.77	456.75	
Finance Cost	30.58	3.10	10.64	20.57	44.65	
Exceptional Item Gain / (Loss)	-	-	13.44	75.77	71.75	
Other Income - Interest	113.31	115.09	87.42	81.78	80.99	
Profit before Tax	2,316.53	1,622.01	1,295.46	920.75	564.83	
Tax	570.78	438.53	327.34	214.26	112.79	
Profit After Tax (PAT)	-12.16	-27.02	-22.74	-92.16	-15.39	
PAT Margin (%)	1,733.58	1,156.46	945.38	614.33	436.65	41.2%
Other Comprehensive Income	13.4%	11.5%	10.7%	7.6%	7.3%	
Total Comprehensive Income	1,930.56	1,367.35	1,152.43	834.73	651.63	31.2%

Shareholding Pattern

Shareholding Pattern as on 30th September 2025



Particulars	% Holding
Promoters	26.9%
Mutual Funds & AIF	25.4%
FII's	23.6%
Others	24.1%
Total Holding	100%

Shareholders more than 1% holding (Excl. Promoters)
Nippon Mutual Fund
Aditya Birla Sun Life Mutual Fund
HDFC Mutual Fund
HSBC Mutual Fund
ICICI Prudential Mutual Fund
LIC Mutual Fund
Mirae Asset Mutual Fund
UTI Mutual Fund
White Oak Mutual Fund
Oxbow Master Fund (FII)
Goldman Sachs Asset Management (FII)
Abu Dhabi Investment Authority, ADIA (FII)
Vanguard Fund (FII)

Business Outlook

Business Outlook

The revised top line guidance for FY 26 is 18 Billion INR.

The order inflow from exports continue to be the driver for growth. The company has a diversified product range serving global markets for steam turbines, gas turbines, gas engine, geo-thermal, motor, and other special applications and wide range of global OEM's approx. 45 spread over all business segments.

The key driver for growth is EXPORT – i.e. the energy transition towards more renewables and gas driven power plants, oil and gas , grid stabilisation units, hydro, large data centre, Ukraine, waste heat recovery plants, and railway order from Germany and US.

In the business plan for FY 26 – marginal growth has been factored for the domestic market, – However there are a number of large tenders in the market for hydro refurbishment and if the company is successful, the domestic order booking numbers will increase significantly since these are large orders.

With the third plant partially commissioned and fully operational by early Q4 of FY'26, the company is in a position to fulfil any increase in orders from any of the sectors that it is present in.



Contact us !



TD Power Systems Limited

CIN: L31103KA1999PLC025071

Ms. M N Varalakshmi – Chief Financial Officer

www.tdps.co.in

Strategic Growth Advisors Private Limited

CIN: U74140MH2010PTC204285

Mr. Sagar Shroff / Mr. Tanay Shah

sagar.shroff@sgapl.net / tanay.shah@sgapl.net

+91 98205 19303 / +91 98333 91899

www.sgapl.net