

TD Power Systems Limited
(CIN -L31103KA1999PLC025071)

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May 12, 2025

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, 2025

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a results presentation to analysts/investors for period ended March 31, 2025 is enclosed.

Kindly take the above on record.

Yours faithfully,

For TD Power Systems Limited

Bharat Rajwani
Company Secretary & Compliance Officer

Encl: A/a



TD POWER SYSTEMS
INVESTOR PRESENTATION

Safe Harbor



Safe Harbor



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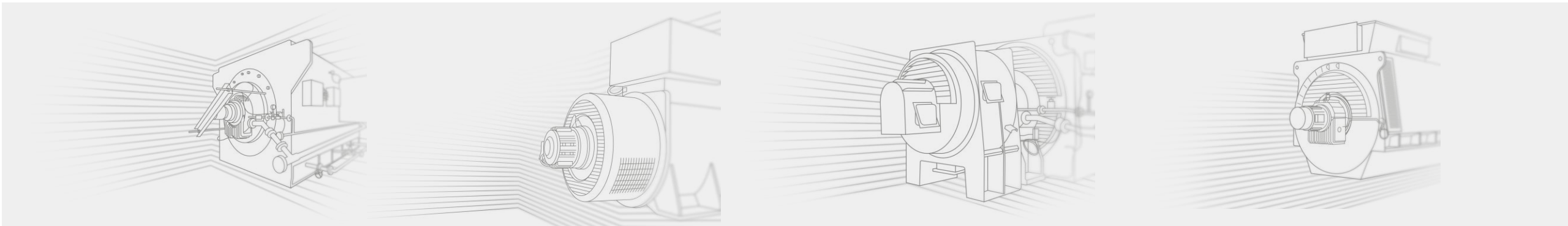
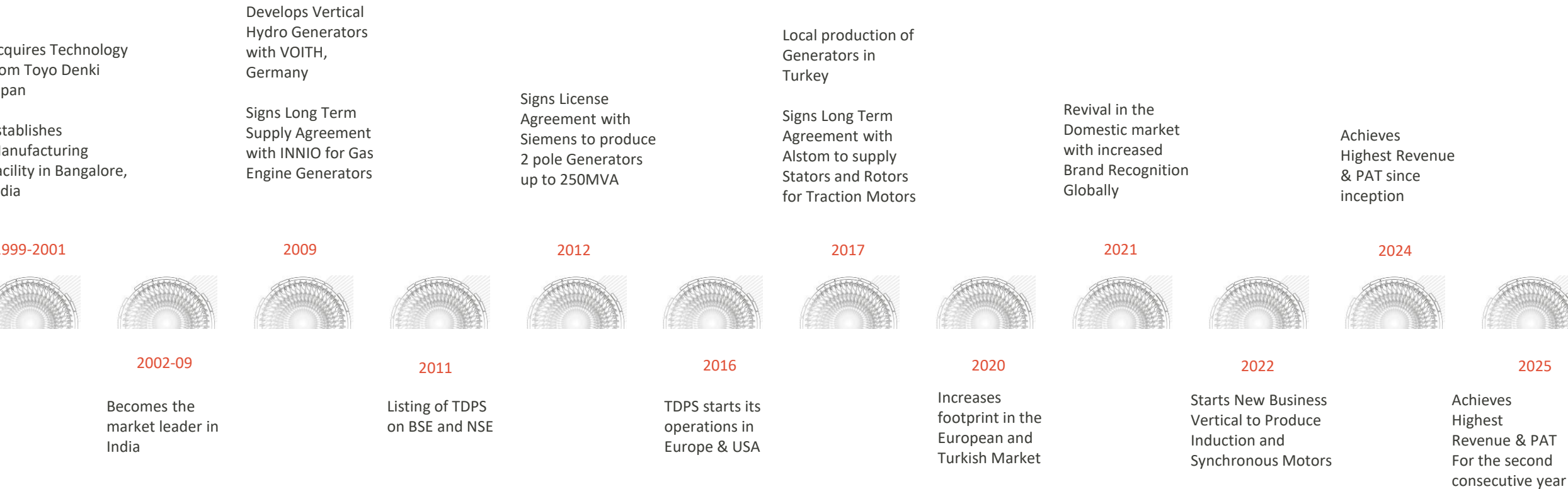
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Journey and Evolution

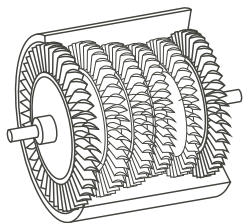
Journey and Evolution



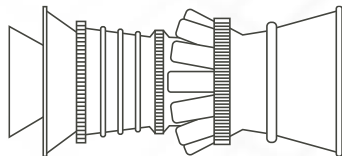
Products

PRODUCTS

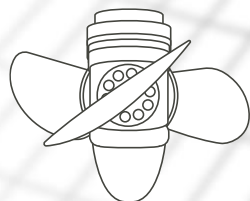
GENERATORS FOR TURBINES



Steam - Up to 250 MVA



Gas - Up to 250 MVA

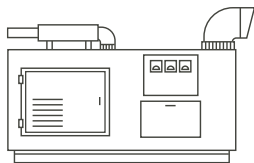


Hydro - Up to 45 MVA



Wind*

GENERATORS FOR ENGINES



Diesel - Up to 25 MVA

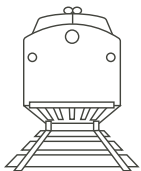


Gas - Up to 25 MVA

GENERATORS FOR SPECIAL APPLICATIONS



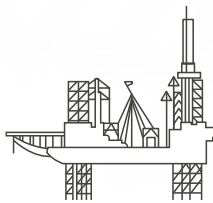
Motor/Engine/
Transformer testing *



Locomotive*



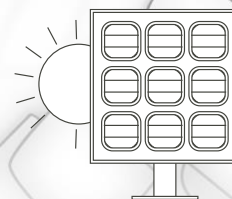
Marine
/Naval*



Oil & Gas*



Geothermal*

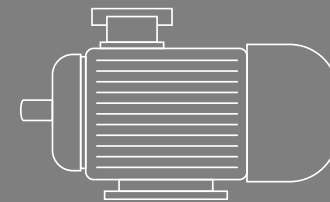


Solar Thermal*

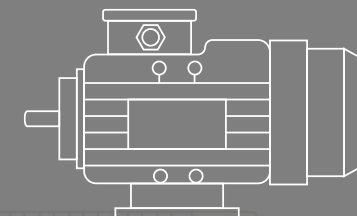
* As per customer requirement

MOTORS

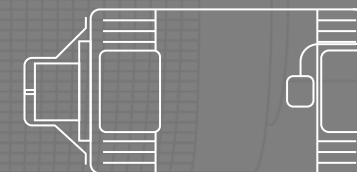
INDUCTION MOTORS



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.



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 Operating 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.



Company Secretary

Bharat Rajwani

He is 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

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.

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.

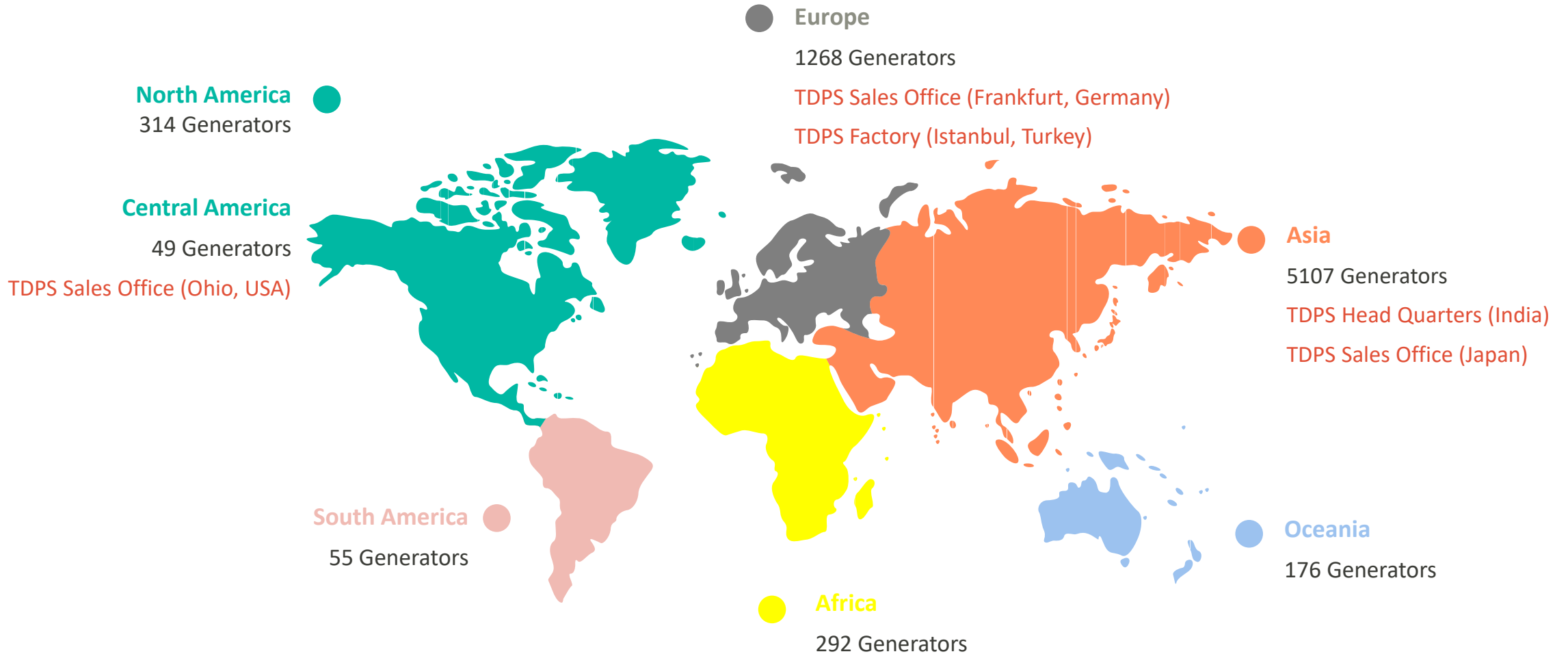
Sports Excellence Trust:

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 31.03.2025

Summary of Installations



Total 7212 Generators (Including Made in Turkey Generators)
 Countries 111
 New country added is Guyana

Highlights of Q4 & FY'25

Order Inflow and Key Highlights



Order Inflow :

Q4 FY'25 - 43% YoY Growth

₹ 4,134 v/s ₹ 2,897 Million.

FY'25 - 41% YoY growth

₹ 14,783 v/s ₹ 10,514 Million.

67% of order inflow in FY'25 is from **Export**.

₹ 9,852 v/s ₹ 5,900 Million YoY basis.

Order Book on 31st March 2025

₹ 13,681 Million

Highlights :

➤ **Entry into the 2-Pole Generator Replacement Market**

We secured an order for a 22 MW, 3000 rpm, 2-pole generator from a customer in India to replace their existing old Ansaldo make generator. We are actively targeting a huge installed base of aging Russian and Chinese generators across multiple industries in India and across the world.

➤ **Geothermal Project – Turkey**

We signed a contract with a leading ORC turbine manufacturer (OEM) in Turkey for the supply of three generators:

- 1 × 7.7 MW
- 1 × 28.3 MW
- 1 × 15.1 MW

These generators are for geothermal power projects operated by **Maren Maraş Elektrik Üretim Sanayi ve Ticaret A.Ş.**, supporting clean, baseload power delivery to the local grid.

➤ An order was received from a reputed steam turbine OEM based in Orlando, with Bechtel as the EPC contractor, for a 36 MW, 13.8 kV, 1800 rpm generator. This generator will power the **Thacker Pass Project in Nevada**, an initiative in building a domestic lithium supply chain for electric vehicles in the U.S.

Order Inflow and Key Highlights



Highlights continued..

- We secured an order for a 9.5 MW, 20 kV generator from a prominent Indian steam turbine manufacturer for the **Eiffage Énergie Clévia** project in France. This is our first generator engineered for a 20 kV output, highlighting our engineering capabilities in high-voltage designs
- An order was secured for an 80 MW, 11 kV, 3000 rpm generator from a reputed Indian steam turbine OEM for the **Sanvijay Project** in India.
- We received an order for two units of 2 MW, 690 V, 1000 rpm hydro generators for the **Lower Mid Rawa Khola Project in Nepal**. These will be coupled with hydro turbines from **Poseidon, Greece**, this will be an addition to our existing Hydro Turbine OEMs list.
- We secured a significant order from a major European gas engine manufacturer for a high-inertia 5 MW, 1800 rpm generator. The end user, **VoltaGrid**, is deploying these units for data center applications in the U.S.
- A repeat order was received for 11 units of 9.7 MW, 13.8 kV, 60 Hz, 900 rpm generators from our existing Gas Engine OEM. This marks our entry into the **60 Hz segment** with this key European customer, further strengthening our strategic relationship.
- An order was secured from a major U.S.-based gas turbine OEM for **15 units of 15 MW generators**, primarily targeted for deployment in the rapidly growing data center market.
- We received an order from a reputed Indian transformer OEM for a **15 MVA, 11 kV, 1500 rpm, variable frequency generator** (operating from 45 Hz to 250 Hz) for transformer testing applications. TDPS continues to be the **only Indian company** with proven capability in this niche segment. With the transformer sector experiencing robust growth, this order reinforces our leadership as a preferred partner for test stand generators.
- Received an order for **13 large motors from Nuclear Power Corporation for replacement of old Russian motors** – this is the largest order from NPCIL and marks the next step of progress in development of business with this customer.

FY25 Financial Highlights



₹ 12,911 Million

28% Increase YoY

HIGHTEST EVER REVENUE

₹ 2,431 Million (18.8%)

41% Increase YoY

HIGHTEST EVER EBIDTA

₹ 1,734 Million (13.4%)

50% Increase YoY

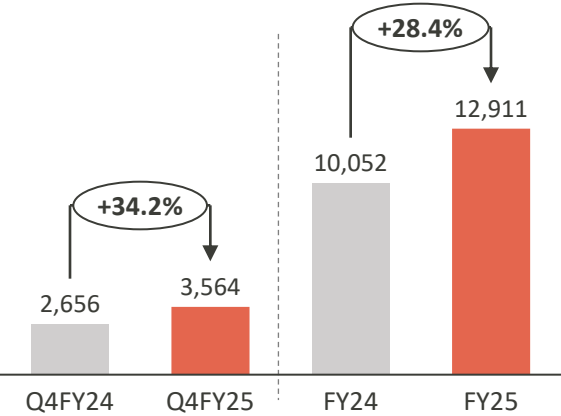
HIGHTEST EVER PAT

₹ 14,783 Million

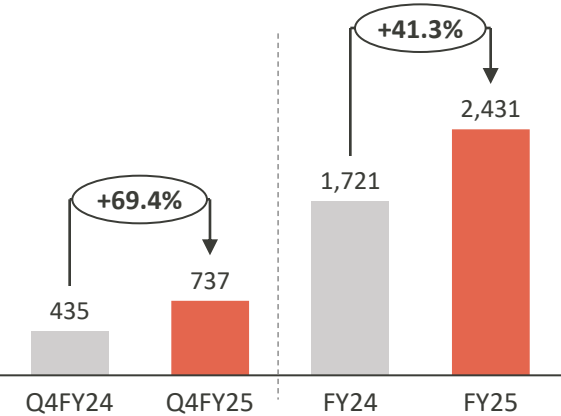
41% Increase YoY

HIGHTEST EVER ORDER INFLOW

Total Revenue (Rs. in Mn)

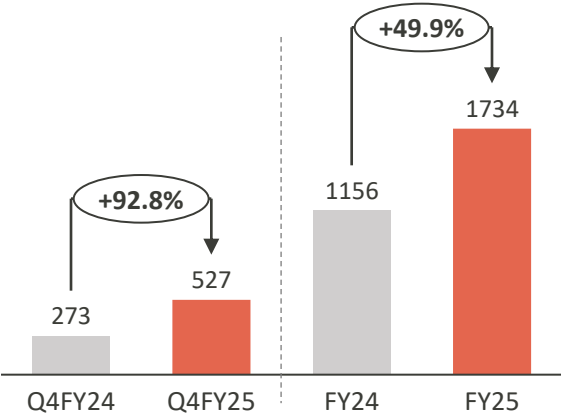


EBIDTA* (Rs. in Mn)

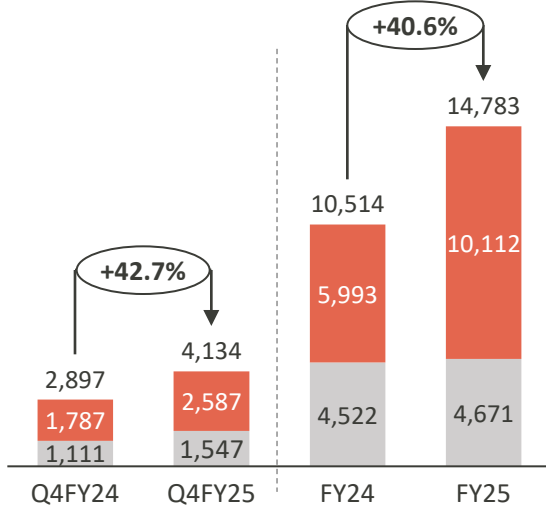


*including other operational income

PAT (Rs. in Mn)

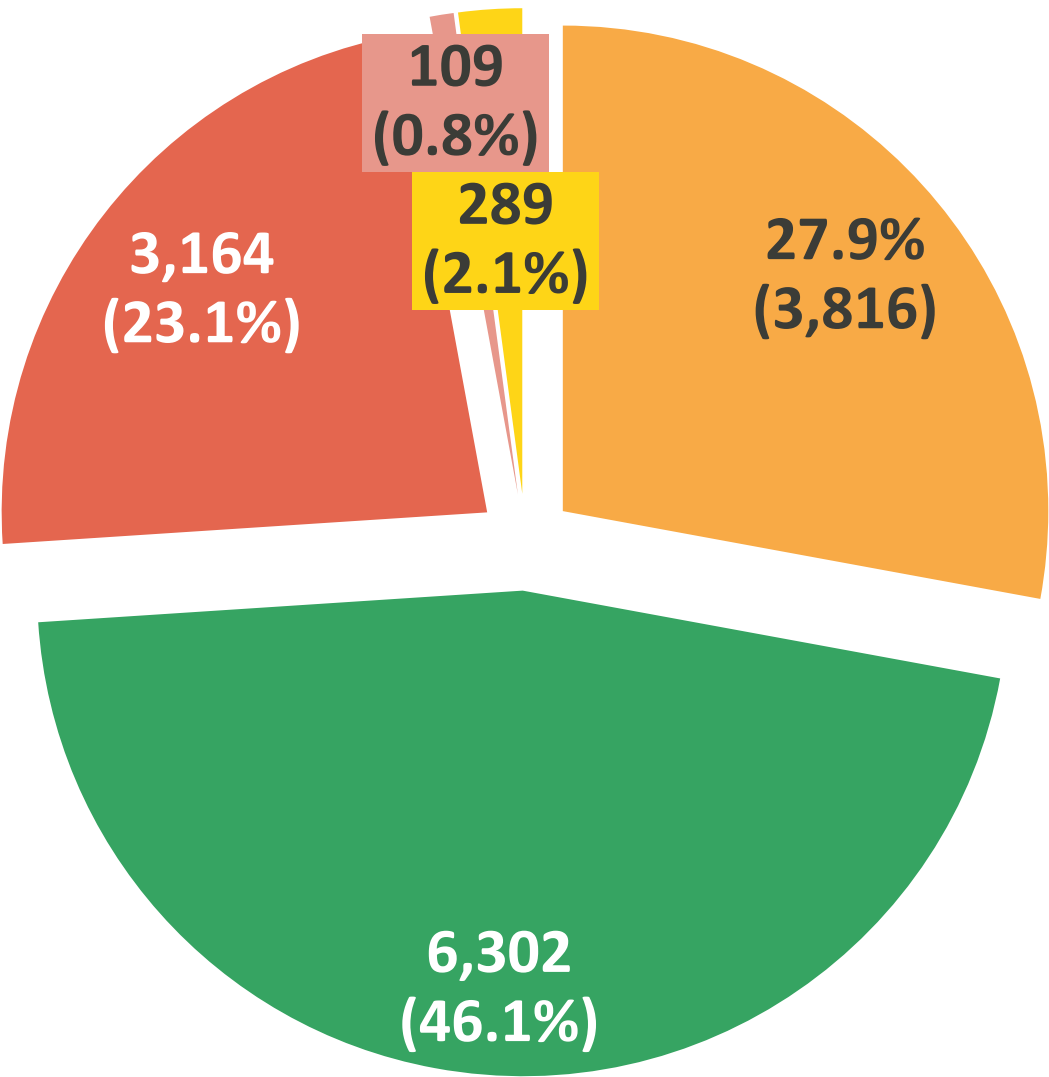


Order Inflow (Rs. in Mn)



Exports (incl. Deemed Exports) Domestic

Diversified Order Book as on 31st March 2025



TOTAL :
Rs. 13,681 (In Mn)

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

* All Values in Rs. (In Mn)

FY25 Consolidated Profit and Loss Account



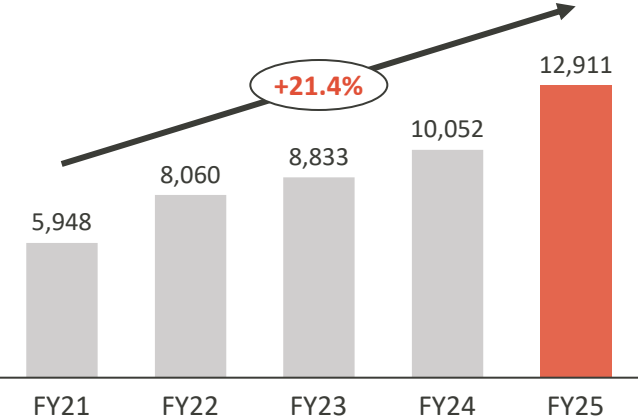
Particulars (Rs. in Mn)	Q4FY25	Q4FY24	Y-o-Y	Q3FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue from Operations	3,482.08	2,638.94		3,503.3		12,787.62	10,005.20	
Other Operational Income	82.25	16.71		6.5		123.19	46.97	
Total Income	3,564.33	2,655.65	34%	3,509.7	1.56%	12,910.80	10,052.16	28%
Cost of Goods Sold	2,232.14	1,682.58		2,337.9		8,308.45	6,551.87	
Gross Profit	1,332.19	973.07	37%	1,171.8	13.7%	4,602.35	3,500.30	31%
Gross Profit Margin (%)	37.4%	36.6%	70 bps	33.4%	400 bps	35.6%	34.8%	80 bps
Employee Cost	302.96	314.94		323.8		1,237.49	1,077.82	
Other Expenses	292.26	223.15		228.8		934.08	701.58	
EBITDA	736.97	434.98	69%	619.2	19.0%	2,430.78	1,720.90	41%
EBITDA Margin (%)	20.7%	16.4%	430 bps	17.6%	310 bps	18.8%	17.1%	170 bps
Depreciation	53.66	53.87		50.0		196.98	210.89	
EBIT	683.31	381.11	79%	569.2	20.0%	2,233.80	1,510.02	48%
Finance Cost	5.00	1.98		3.6		30.58	3.10	
Exceptional Item Gain / (Loss)	-	-		0		-	-	
Other Income - Interest	25.14	28.66		29.9		113.31	115.09	
Profit before Tax	703.44	407.79	73%	595.5	18.1%	2,316.53	1,622.01	43%
Tax	173.23	117.55		146.2		570.78	438.53	
Other Comprehensive Income	-3.43	-17.02		-6.7		-12.16	-27.02	
Profit After Tax (PAT)	526.78	273.22	93%	442.6	19.0%	1,733.58	1,156.46	50%
PAT Margin (%)	14.8%	10.3%	450 bps	12.6%	220 bps	13.4%	11.5%	190 bps

Historical Financial Data

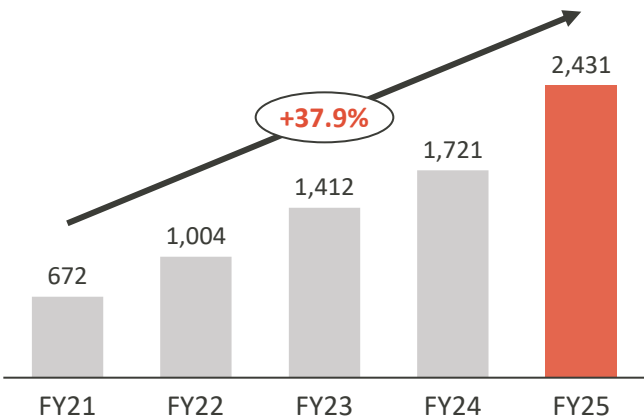
Historical Financial Highlights



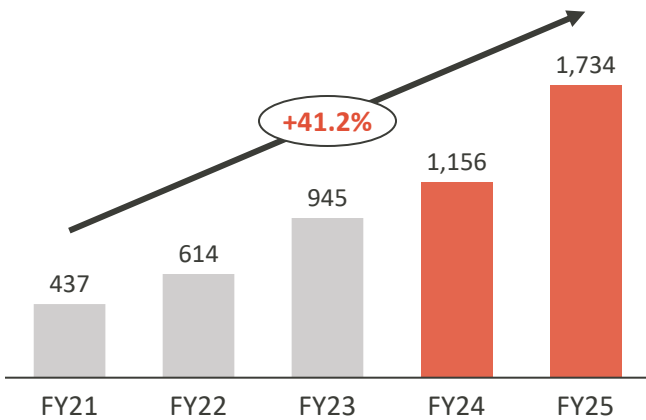
Total Revenue (Rs. in Mn)



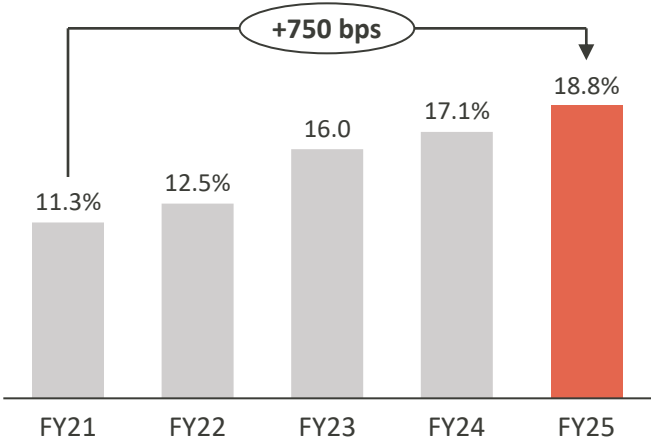
EBIDTA* (Rs. in Mn)



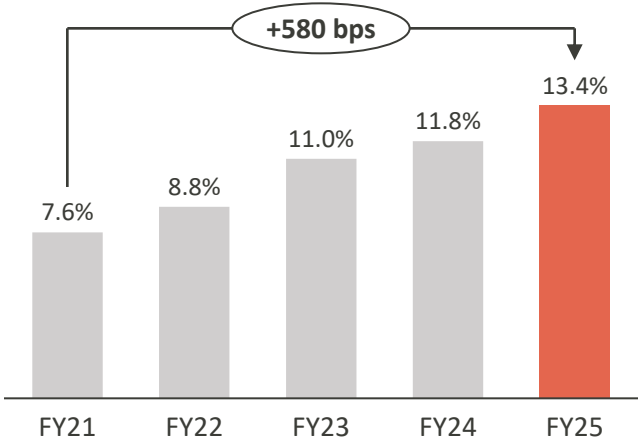
PAT (Rs. in Mn)



EBIDTA Margins* (%)



PAT Margins (%)



*including other operational income

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%

Business Outlook

Business Outlook

The initial top line guidance for FY 26 is 15 Billion INR. The order inflow rate strongly suggests that upward revision in guidance is highly likely by end of next quarter.

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, – while we remain optimistic, we are not depending on recovery of domestic market to achieve our numbers for FY 26 and also going forward in FY 27. Needless to say, any increase in demand from the domestic market will be a bonus for our business plan.

With the third plant coming on stream in 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

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Strategic Growth Advisors Private Limited

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