

November 25, 2022

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
NSE Symbol: **WABAG**

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code: **533269**

Dear Sir/Madam,

Sub: Outcome of Board Meeting - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Board of Directors of the Company at their meeting held today i.e., Friday, November 25, 2022 discussed the various options towards optimizing the quantum and cost of debt of the Company including low cost and long term options.

The Board after deliberations *inter-alia* considered and approved the proposal for fund raising by way of issue of Non-Convertible Debentures (NCD) upto INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only) in one or more tranches/series to Asian Development Bank ("ADB") on a private placement basis, as may be permitted under applicable laws, subject to necessary approvals, permissions, consents and sanctions as may be required.

The Board also placed on record its appreciations in regards to the management's continuous efforts towards debt optimization and mentioned that this NCD proposal will further contribute to the same.

The required details pursuant to SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given below as Annexure A.

Further, the Board has also approved the appointment of Integrated Registry Management Services Private Limited as the Registrar and Transfer Agent (RTA) with immediate effect for issuance/allotment of the above said NCD to the ADB.

The Board meeting commenced at 10.37 A.M. IST and concluded at 11.15 A.M. IST.

Kindly take note of the above.

Thanking you,

For **VA TECH WABAG LIMITED**

Skandaprasad Seetharaman

Chief Financial Officer

Sustainable solutions, for a better life

Encl.: as above

Annexure A

Details pursuant to SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015:

i)	Size of the issue	Upto INR 200,00,00,000 (Indian Rupees Two Hundred Crores only) in one or more tranches/series
ii)	Whether proposed to be listed	Unlisted
iii)	Tenure of the instrument - date of allotment and date of maturity	5 (five) years and 3 (three) months
iv)	Coupon/interest offered, schedule of payment of coupon/interest	Interest rate linked to 3 (three) months MIBOR linked Overnight Indexed Swap plus margin as per agreed terms; Interest payable on quarterly basis.
v)	Charge/security, if any, created over the assets	NCDs will be secured by first ranking pari-passu charge on the current assets (present and future) of the Issuer, except certain specified projects.
vi)	Special right/ interest/ privileges attached to the instrument and changes thereof	Nil
vii)	Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest/ principal	Not applicable
viii)	Details of any letter or comments regarding payment/ non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not applicable
ix)	Details of redemption of debentures	Amortized quarterly redemption commencing after the expiry of 18 (eighteen) months from signing date.