

August 18, 2023

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

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

NSE Symbol: **WABAG**BSE Scrip Code: **533269**

Dear Sir/Madam,

Sub: Intimation of allotment of non-convertible debentures (NCDs) on a private placement basis to Asian Development Bank (ADB)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our intimation dated November 25, 2022, this is to inform that the board of directors of VA Tech Wabag Limited (the "Company") vide the circular resolution dated August 18, 2023 has approved the allotment of 100,000 (one hundred thousand) secured, unlisted, redeemable, transferable, rated and interest bearing non-convertible debentures, having a face value of INR 10,000 (Indian Rupees Ten Thousand) each, and an aggregate face value of INR 100,00,00,000/- (Indian Rupees One Thousand Million only) ("NCDs") (comprising the series 1 NCDs) to Asian Development Bank (ADB) at par, in dematerialized form on a private placement basis.

The said fund raising by way of NCDs are as part of the Company's continuous strategic efforts towards debt optimization.

The details required to be disclosed pursuant to the master circular issued by the Securities and Exchange Board of India bearing the reference number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on "*Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities*" are provided as **Annexure-A** below.

Kindly take note of the above.

Thanking You,

For **VA TECH WABAG LIMITED**

Anup Kumar Samal
Company Secretary & Compliance Officer
Membership No: F4832



Encl.: as above

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Annexure - A

i)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Secured, unlisted, redeemable, transferable, rated and interest bearing non-convertible debentures.
ii)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	The Debentures (as defined below) are being issued by the Company on a private placement basis.
iii)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	100,000 (one hundred thousand) secured, unlisted, redeemable, transferable, rated and interest bearing non-convertible debentures, with a face value of INR 10,000 (Indian Rupees Ten Thousand) each, and the aggregate face value not exceeding INR 1,000,000,000 (Indian Rupees One Thousand Million) (" Debentures ").
	Size of the issue	100,000 (one hundred thousand) secured, unlisted, redeemable, transferable, rated and interest bearing non-convertible debentures, with a face value of INR 10,000 (Indian Rupees Ten Thousand) each, and the aggregate face value not exceeding INR 1,000,000,000 (Indian Rupees One Thousand Million).
iv)	Whether proposed to be listed? If yes, name of the stock exchange(s).	The Debentures are unlisted and are not proposed to be listed on any stock exchange(s).
v)	Tenure of the instrument – Date of allotment and date of maturity.	<p>The duration of the Debentures shall be 5 (five) years and 3 (three) months from the date of allotment.</p> <p>Date of allotment: August 18, 2023 ("Deemed Date of Allotment").</p> <p>Date of Maturity/Final Maturity Date: November 17, 2028.</p>
vi)	Coupon/interest offered, schedule of payment of coupon/interest and principal	<p>Interest Rate and schedule of payment of coupon/interest:</p> <p>The interest rate applicable to the Debentures is the aggregate of the cost of funds and the relevant margin determined and payable in accordance with the terms of the debenture trust deed ("DTD") executed between the Company and the debenture trustee i.e., Interest rate linked to 3 (three) months MIBOR linked Overnight Indexed Swap plus margin as per agreed terms; Interest payable on quarterly basis.</p>



		<p>Schedule of payment of principal:</p> <p>The Debentures shall be redeemed on a <i>pari passu</i> basis by the Company by making the payment of the outstanding principal amounts in respect of the Debentures on the redemption dates and the final redemption date each in accordance with the DTD.</p>
vii)	Charge/security, if any, created over the assets	The Debentures shall be, at all times, secured by a first ranking <i>pari passu</i> charge over the current assets (present and future) of the Company, except certain specified projects, in accordance with the terms of the DTD and the relevant security documents entered into by the Company in this respect.
viii)	Special right/ interest/ privileges attached to the instrument and changes thereof	Nil. The rights/interests/privileges of the holders of the Debentures are set out in the DTD and the other Transaction Documents.
ix)	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	<p>If the Company fails to pay any amount payable by it in respect of the Debentures or if an Event of Default (as defined in the DTD) occurs, default interest at a rate per annum which is the sum of 1% (one per cent.) and the interest rate as applicable to the Debentures shall be payable by the Company.</p> <p>The default interest accruing hereunder shall be payable by the Company in accordance with the terms of the DTD.</p>
x)	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.
xi)	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	The Debentures shall be redeemed on a <i>pari passu</i> basis by the Company by making the payment of the outstanding principal amounts in respect of the Debentures on the redemption dates and the final redemption date each in accordance with the DTD.
xii)	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable.

