

10th August, 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 - Unaudited Financial Results of the Company for the quarter ended 30th June, 2022.

The Board of Directors ("Board") of the Company at their meeting held today i.e., 10th August, 2022, inter-alia considered and approved the Unaudited Financial Results of the Company (both Standalone and Consolidated) for the quarter ended 30th June, 2022 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


A copy of the Unaudited Financial Results (both Standalone and Consolidated) in the prescribed format, reviewed by the Audit Committee and approved by the Board along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended 30th June, 2022 is enclosed herewith. Also, please find enclosed a copy of the press release issued by the Company in this regard.

The meeting of the Board of Directors commenced at 2.40 P.M. IST and concluded at 5.30 P.M. IST.

The Unaudited Financial Results of the Company for the quarter ended 30th June, 2022 is also available on Company's website at www.wabag.com.

Kindly take note of the above.

Thanking you,

For **VA TECH WABAG LIMITED****R Swaminathan****Company Secretary & Compliance Officer**Membership No: **A17696**

Encl: as above

Sustainable solutions, for a better life



VA TECH WABAG LIMITED
CIN: L45205TN1995PLC030231

Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoraipakkam- Pallavaram Main Road, Sunnambu Kolathur, Chennai 600 117.
Website: www.wabag.com | Email: companysecretary@wabag.in

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE				STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE			
		Quarter Ended		Year ended		Quarter Ended		Year ended	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022	30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	63,168	89,186	65,800	2,97,930	48,491	65,310	46,959	2,14,261
	b. Other income	3,318	964	1,428	3,239	3,253	1,243	1,097	2,826
	Total Income (a + b)	66,486	90,150	67,228	3,01,169	51,744	66,553	48,056	2,17,087
2	Expenses								
	a. Cost of sales and services	50,432	68,073	53,876	2,30,829	39,373	51,062	39,520	1,69,943
	b. Changes in inventories	(334)	227	(325)	(259)	61	(131)	81	-
	c. Employee benefits expense	6,548	6,569	5,963	25,066	4,134	4,352	3,409	15,601
	d. Finance cost	1,640	2,350	1,977	8,770	1,455	1,954	1,736	7,489
	e. Depreciation and amortisation expense	225	254	266	1,013	107	134	143	532
	f. Other expenses	4,240	7,167	3,017	18,595	3,224	4,963	1,785	11,312
	Total expenses (a + b + c + d + e + f)	62,751	84,640	64,774	2,84,014	48,354	62,334	46,674	2,04,877
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	3,735	5,510	2,454	17,155	3,390	4,219	1,382	12,210
4	Share of profit of associates and a joint venture	180	146	(430)	(316)	-	-	-	-
5	Profit before exceptional items and tax	3,915	5,656	2,024	16,839	3,390	4,219	1,382	12,210
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit before tax	3,915	5,656	2,024	16,839	3,390	4,219	1,382	12,210
8	Tax expense:								
	a. Current tax	1,052	1,653	719	4,372	853	1,627	363	3,617
	b. Deferred tax	(125)	(604)	(152)	(739)	(7)	(622)	(21)	(625)
9	Profit for the period	2,988	4,607	1,457	13,206	2,544	3,214	1,040	9,218
	Profit for the period attributable to:								
	Owners of the parent	3,014	4,630	1,523	13,191	2,544	3,214	1,040	9,218
	Non-controlling interests	(26)	(23)	(66)	15	-	-	-	-
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	4.85	7.44	2.45	21.21	4.09	5.17	1.67	14.82
	b. Diluted (Not annualised)	4.85	7.44	2.45	21.21	4.09	5.17	1.67	14.82
11	Other Comprehensive income								
	i) Items that will not be reclassified to profit or loss								
	- Re-measurement gains/(losses) on defined benefit plans	5	43	2	49	5	29	2	35
	- Translation reserve	(42)	(10)	(17)	(22)	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(1)	(7)	(1)	(9)	(1)	(7)	(1)	(9)
	ii) Items that will be reclassified subsequently to profit or loss								
	- Translation reserve	(279)	120	651	(296)	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	(317)	146	635	(278)	4	22	1	26
	Other comprehensive income for the period, net of tax attributable to:								
	Owners of the parent	(275)	156	652	(256)	4	22	1	26
	Non-controlling interests	(42)	(10)	(17)	(22)	-	-	-	-
13	Total comprehensive income for the period	2,671	4,753	2,092	12,928	2,548	3,236	1,041	9,244
	Total comprehensive income for the period attributable to:								
	Owners of the parent	2,739	4,786	2,175	12,935	2,548	3,236	1,041	9,244
	Non-controlling interests	(68)	(33)	(83)	(7)	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	4.40	7.70	3.50	20.80	4.10	5.20	1.67	14.86
	b. Diluted (Not annualised)	4.40	7.70	3.50	20.80	4.10	5.20	1.67	14.86



VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoraipakkam- Pallavaram Main Road, Sunnambu Kolathur, Chennai 600 117.

Website: www.wabag.com | Email: companysecretary@wabag.in

Segment-wise Revenue, Results, Assets and Liabilities

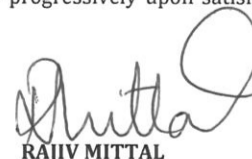
₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE				STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE			
		Quarter Ended		Year ended		Quarter Ended		Year ended	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022	30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	India	33,686	31,577	26,035	1,11,662	31,919	31,577	24,785	1,08,283
	Rest of the world	31,048	58,508	44,290	1,96,460	16,331	33,019	21,778	1,03,539
	Total	64,734	90,085	70,325	3,08,122	48,250	64,596	46,563	2,11,822
	Add: Un-allocable revenue	442	875	753	5,985	241	714	396	2,439
	Less: Inter-segment Revenue	2,008	1,774	5,278	16,177	-	-	-	-
	Net Sales/Income From Operations	63,168	89,186	65,800	2,97,930	48,491	65,310	46,959	2,14,261
2	Segment Results (Profit before Interest, tax and other unallocable items)								
	India	5,771	7,066	4,057	21,441	5,741	7,088	4,406	21,570
	Rest of the world	7,211	13,342	7,165	43,080	3,074	6,577	3,070	20,924
	Total	12,982	20,408	11,222	64,521	8,815	13,665	7,476	42,494
	Less:								
	(i) Interest and bank charges, net	(1,235)	(1,548)	(1,287)	(6,670)	(1,122)	(1,942)	(1,626)	(7,074)
	(ii) Other un-allocable expenditure	(11,013)	(13,989)	(9,246)	(44,674)	(7,465)	(9,449)	(5,337)	(27,445)
	Add:								
	(i) Un-allocable income	3,181	785	1,335	3,662	3,162	1,945	869	4,235
	Profit before exceptional items and tax	3,915	5,656	2,024	16,839	3,390	4,219	1,382	12,210
	Exceptional Items	-	-	-	-	-	-	-	-
	Profit before tax	3,915	5,656	2,024	16,839	3,390	4,219	1,382	12,210
3	Segment Assets								
	India	1,75,111	1,67,029	1,81,034	1,67,029	1,74,406	1,67,606	1,70,663	1,67,606
	Rest of the world	1,87,756	1,90,836	1,95,914	1,90,836	1,01,227	1,00,708	1,07,099	1,00,708
	Unallocated	31,004	42,369	33,035	42,369	29,089	40,531	31,215	40,531
	Total	3,93,871	4,00,234	4,09,983	4,00,234	3,04,722	3,08,845	3,08,977	3,08,845
4	Segment Liabilities								
	India	73,901	77,545	89,633	77,545	69,483	74,317	77,497	74,317
	Rest of the world	1,17,691	1,22,599	1,34,883	1,22,599	60,485	61,710	70,912	61,710
	Unallocated	47,021	47,504	43,713	47,504	46,171	46,781	42,735	46,781
	Total	2,38,613	2,47,648	2,68,229	2,47,648	1,76,139	1,82,808	1,91,144	1,82,808

Notes:

- The above results were reviewed by the Audit Committee and were approved and taken on record by the Board at its meeting held on August 10, 2022 and a limited review has been carried out by the Statutory Auditors of the Company.
- The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 dated July 05, 2016. Accordingly, the Company has identified the geographical components as its operating segments for reporting and is consistent with performance assessment and resource allocation by the management of the Company. Segment revenue comprises sales and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes employee expense, depreciation, foreign exchange loss and other expenses. Un-allocable income primarily includes other operating income and foreign exchange gain.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.
- The Company has been executing certain projects for Andhra Pradesh Power Generation Corporation Limited (APGENCO) and Telangana State Power Generation Corporation Limited (TSGENCO) as part of a consortium. With financial difficulties faced by other two partners, the Company took over as consortium leader for these projects in 2014-15. Corporate insolvency resolution process was ordered against the erstwhile consortium leader Tecpro Systems Limited ("Tecpro") in 2017-18. The receivables from these projects, net of allowance for expected credit losses are as follows:
 - The Company is pursuing legal action to recover an amount of ₹ 6,953 lakhs from Tecpro held under trust. The Company expects to recover these dues through National Company Law Tribunal post the ruling in National Company Law Appellate Tribunal.
 - The Company has completed the project for TSGENCO and is in the process of recovering the receivables and retentions of ₹ 12,833 lakhs. The Supreme Court has appointed a sole arbitrator to decide on all claims between the parties and the Company expects to recover the receivables and retention on completion of the arbitration process.
 - The receivables and retentions pertaining to APGENCO project of ₹ 18,029 lakhs, are recoverable progressively upon satisfactory completion of the contractual milestones.

Place : Chennai
Date : August 10, 2022


RAJIV MITTAL

CHAIRMAN, MANAGING DIRECTOR & GROUP CEO
DIN: 01299110





SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

Independent Auditor's Limited Review Report on Consolidated unaudited financial results of VA Tech Wabag Limited for the quarter ended 30 June 2022, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of VA Tech Wabag Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of VA Tech Wabag Limited ('the Company' or 'the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its associates for the quarter ended 30 June 2022 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the management of the Parent and approved by the Board of Directors of the Parent, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India ('SEBI') under Regulation 33(8) of the Listing Regulations to the extent applicable.
4. The Statement includes the results of the subsidiaries and associates as given in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of review reports of other auditors as referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

SHARP & TANNAN

LETTER No. : _____

SHEET No. : _____

6. We draw your attention to the note 4 of the Statement which describes that the Company has been executing projects for Andhra Pradesh Power Generation Corporation Limited and Telangana Power Generation Corporation Limited as part of a consortium. The Company took over the projects as consortium leader in 2014-15 and a corporate insolvency resolution process was ordered against the erstwhile consortium lead member Tecpro Systems Limited in 2017-18. The net receivable on these projects of Rs. 37,815 lakhs, its status and process of recoverability is explained in the aforementioned note. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial information of 17 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect, total revenues of Rs. 17,137 Lakhs, total profit after tax (net) of Rs. 253 Lakhs, total comprehensive income (net) of Rs. 253 Lakhs for the quarter ended 30 June 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of profit after tax (net) of Rs. 180 Lakhs and total comprehensive profit (net) of Rs. 180 Lakhs for the quarter ended 30 June 2022, as considered in the consolidated unaudited financial results, in respect of 3 associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management of the Parent and our conclusion on the Statement, in so far as it relates to the amounts and disclosures of these subsidiaries, associates and a joint venture, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

for SHARP & TANNAN
Chartered Accountants
(Firm's Registration No. 003792S)



V. Viswanathan
Partner

Membership No. 215565
UDIN: 22215565AOSVXC8547

Place: Chennai
Date: 10 August 2022

Annexure 1 - List of entities included in the Statement

Subsidiaries

1. VA Tech Wabag (Singapore) Pte. Limited, Singapore
2. VA Tech Wabag GmbH, Austria
3. VA Tech Wabag Brno spol S.R.O, Czech Republic
4. Wabag Wassertechnik AG, Switzerland
5. Wabag Water Services s.r.l., Romania
6. VA Tech Wabag S U Teknolojisi Ve Ticaret A.S, Turkey
7. VA Tech Wabag Deutschland GmbH, Germany
8. VA Tech Wabag Tunisie s.a.r.l., Tunisia
9. VA Tech Wabag Muscat LLC, Oman
10. Wabag Muhibbah JV SDN BHD, Malaysia
11. VA Tech Wabag (Philippines) Inc., Philippines
12. Wabag Limited, Thailand
13. Wabag Belhasa JV WLL, Bahrain
14. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
15. DK Sewage Projects Private Limited, India
16. Ghaziabad Water Solutions Private Limited, India
17. Kopri Bio Engineering Private Limited, India

Associates

18. VA Tech Wabag & Roots Contracting LLC., Qatar
19. Windhoek Goreangab Operating Company (Pty) Limited, Namibia
20. Ganga STP Projects Limited, India





SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

Independent Auditor's Limited Review Report on Standalone unaudited financial results of VA Tech Wabag Limited for the quarter ended 30 June 2022

To

The Board of Directors of VA Tech Wabag Limited

1. We have reviewed the accompanying statement of unaudited financial results of VA Tech Wabag Limited ('the Company') for the quarter ended 30 June 2022 ('the Statement.'). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw your attention to the note 4 of the Statement which describes that the Company has been executing projects for Andhra Pradesh Power Generation Corporation Limited and Telangana Power Generation Corporation Limited as part of a consortium. The Company took over the projects as consortium leader in 2014-15 and a corporate insolvency resolution process was ordered against the erstwhile consortium lead member M/s. Tecpro Systems Limited in 2017-18. The net receivable on these projects of Rs. 37,815 lakhs, its status and process of recoverability is explained in the aforementioned note. Our conclusion is not modified in respect of this matter.

for SHARP & TANNAN
Chartered Accountants
(Firm's Registration No. 003792S)

V. Viswanathan
Partner

Membership No. 215565
UDIN: 22215565AOSVIR5298

Place: Chennai

Date: 10 August 2022

PRESS RELEASE

Chennai, India

For Immediate Publication

August 10, 2022

WABAG declares Q1 FY 22 – 23 results**Records YoY Profitable growth of 98% in PAT and 30% growth in EBITDA with Consolidated Revenue of Rs. 632 Crore**

August 10, 2022: VA TECH WABAG LIMITED, a leading Indian Multinational Technology Company in the water sector announced today its financial results for the quarter ended 30th June 2022.

Sales and Profitability:

- Order Intake of Rs. 1,093 Crore
- Consolidated Revenue from operations of Rs. 632 Crore
- Consolidated EBITDA of Rs. 52 Crore; *up by 30% YoY*
- Consolidated PAT of Rs. 30 Crore; *up by 98% YoY*
- Standalone Revenue from operations of Rs. 485 Crore
- Standalone EBITDA of Rs. 46 Crore; *up by 75% YoY*
- Standalone PAT of Rs. 25 Crore; *up by 145% YoY*

Order book:

- Order Book of over Rs. 10,500 Crore including Framework contracts;
~ 3x revenue visibility.



Sustainable solutions, for a better life

Commenting on the results, Mr. Rajiv Mittal, Chairman, Managing Director and Group CEO, VA TECH WABAG LIMITED said, *"It is extremely heartening that our Strategy of focusing on industrial, international and cash accretive projects has been reaping the desired benefits. We have been consistently improving our operating margins through execution efficiencies. Our order book position which has remained over Rs. 10,000 Crore consistently provides confidence of our future revenues. Profitable growth has been our foremost target and we have been displaying the same every quarter."*

* * * *

For Further information, please contact:

Mr. Nilamany Satapathy, Corporate Communications

VA TECH WABAG LIMITED | Tel: +91 4461232949 |

Email: Nilamani_Satapathy@wabag.in

CIN: L45205TN1995PLC030231

About WABAG: About WABAG: WABAG is a global leader in the water industry backed by rich experience spanning over 98 years. Being a pure-play water technology multinational, WABAG offers a complete range of technologies and services for Total Water Solutions in both Municipal and Industrial sectors. With over 1,600 water professionals, spread over 25 countries in 4 continents, WABAG is touching millions of lives every day. WABAG has built over 1,400 municipal and industrial plants in various geographies across the globe over the last 3 decades, with customized solutions matching to its customers' needs. WABAG is a complete life-cycle partner for building water and wastewater infrastructure from Design, Build and Operational Management. With passion for innovation, WABAG is continuing its Research and Development initiatives from 3 dedicated R&D centers located in Switzerland, Austria, and India, and possesses over 125 IP Rights. WABAG's vision is aligned to the UNSDGs and ESG with special focus on conservation, optimization, recycling and reuse of resources, directed at addressing water challenges across the world. WABAG is thus one of the world's leading partners for investments in a future that is worth living.

Sustainable solutions, for a better life

