

28th May 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: Presentation on Audited Financial Results for the quarter & year ended 31st March 2022

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("SEBI Regulations"), please find enclosed a presentation on the Audited Financial Results of the Company for the quarter & year ended 31st March 2022 made to Investors/ Analysts.

The aforesaid presentation is also being hosted on the website of the Company, www.wabag.com in accordance with Regulation 46 of the SEBI Regulations.

Kindly take on record the same.

Thanking you,

For **VA TECH WABAG LIMITED****R SWAMINATHAN****COMPANY SECRETARY & COMPLIANCE OFFICER**Membership No: **AI7696**

Sustainable solutions, for a better life



sustainable solutions. for a better life.

VA TECH WABAG LTD

Results Update Presentation
FY 2021 - 22



ENRICHING

LIVES

ENGINEERING

GROWTH

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Complete Water Treatment Solution Provider...

Pure Play Indian Multinational Water Technology player



TECHNOLOGY FOCUS

- ✓ **90+ IP Rights** developed in-house for water treatment technology solutions
- ✓ **3 Global R&D centres** – in Vienna, Winterthur and Chennai
- ✓ National Water Awards 2019 for ‘**Best Research / Innovation / Adaptation of New Technology for Water Conservation**’ by Ministry of Jal Shakti, India



GLOCAL DELIVERY

- ✓ **Presence in 25+ countries** with a strong execution track record of **over 1,400 Plants since 1995**
- ✓ World class technology at **competitive pricing**; Focussed on projects funded by **Central Govt., Multi Lateral Funds and G2G Funding**
- ✓ **Ranked 4th Globally by GWI** for ensuring water and sanitation for over 71 Mn people



EP SPECIALIST

- ✓ **Core expertise** focused on **Engineering and Procurement activities**; Civil activities outsourced
- ✓ Focus on ‘**Advanced technology, Value-Added & High Margin**’ projects
- ✓ Enables to remain **asset light**
- ✓ **Marquee and award winning references** in Effluent Treatment, Recycle & Reuse, Desalination



PRAGMATIC LEADERSHIP

- ✓ **Professional management** with average **30 years** experience in the sector
- ✓ **Independent Board of Directors** comprising **industry stalwarts** with diverse experience
- ✓ **Promoter** recognised among **TOP 20 Transformative Water Leaders**, among **TOP 3 Global Water Leaders** and **Global Asian of the year 21-22**



Environment

Providing **Safe Potable Water** through our **WTPs & Desalination** facilities

Ensuring **healthy ecosystem** through our **Wastewater Treatment & Water Recycle** Facilities

Reducing **Carbon footprint** by generating **Green Energy**



Social

Employing & training **1500+ Water Professionals** across the globe

Implemented **22 CSR Projects** with sectoral focus on **Water, Sanitation and Skill Development**

Created over **17,000 Green Jobs**



Governance

Water & Environment integrated in **strategic business plan**

Alignment to **UN SDG 6** (Clean Water & Sanitation for all)

Board level oversight on **Water Related Issues** through **Executive Committee**

Corporate Social Responsibility has been our focus....

CSR Focus on Water, Sanitation & Skill Development

**3,500+
Farmers**

**6,000+
School
Kids &
teachers**

**22
CSR
Projects**

**5,000+
Urban
Poor**

Total Water Management = Wabag

WABAG's Contribution to Water & Environment over last 2.5 decades

26.5
million m³



Clean Water
per day

27
million m³



Wastewater
treated per day

2.5
million m³



Recycled
Water per day

1.2
million m³



Desalinated
Water per day

39
MW



Green Energy
per day

People welfare has been our priority....

Population served by WABAG....



...Over 25 countries in 4 continents

1

Key Highlights FY 21 - 22

2

Quarterly Performance & Business Updates

3

Order Book Analysis

Key Highlights FY 22



Wabag continues its “ Profitable Growth ” journey.....

- **Consolidated Total Income of Rs. 30,117 Million**
- **Consolidated PAT of Rs. 1,319 Million; YoY up by 20%**
- **Order book of over Rs. 100 Billion** including Framework contracts; ~ **3x revenue visibility**

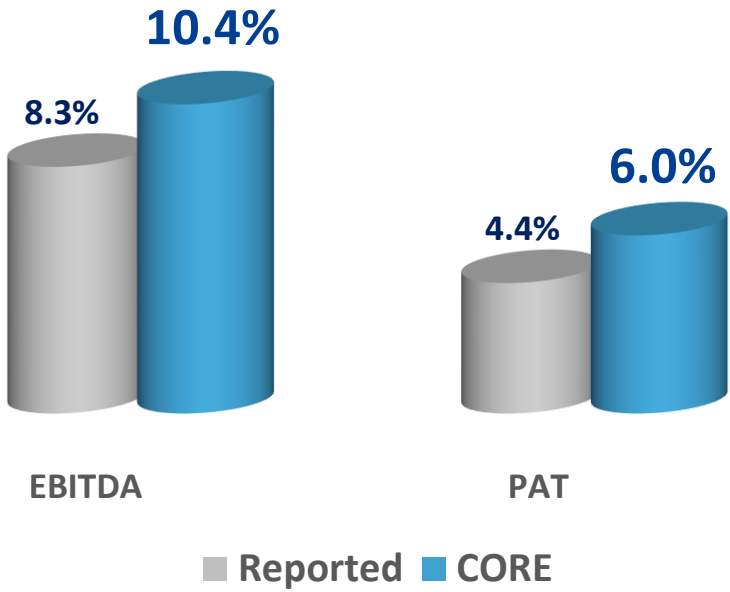
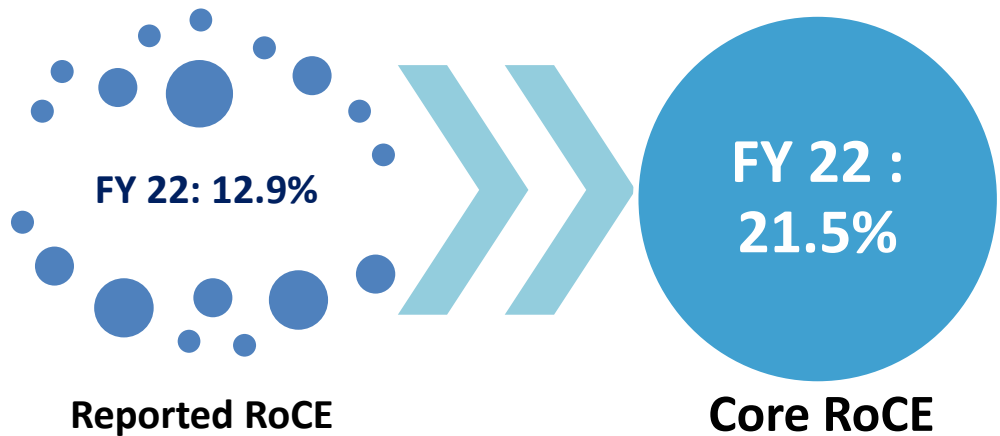
Cash and Working Capital focus remains intact.....

- **Another consecutive year of positive operational cash flow** generation of Rs. 112 Million on Consolidated basis; **Group continues its turnaround** from Net Debt to **Net Cash** of Rs. 96 Million
- **Net Working Capital improves** to 87 days; 10% reduction YoY; **Current Trade Receivables** remains flat despite higher sales YoY

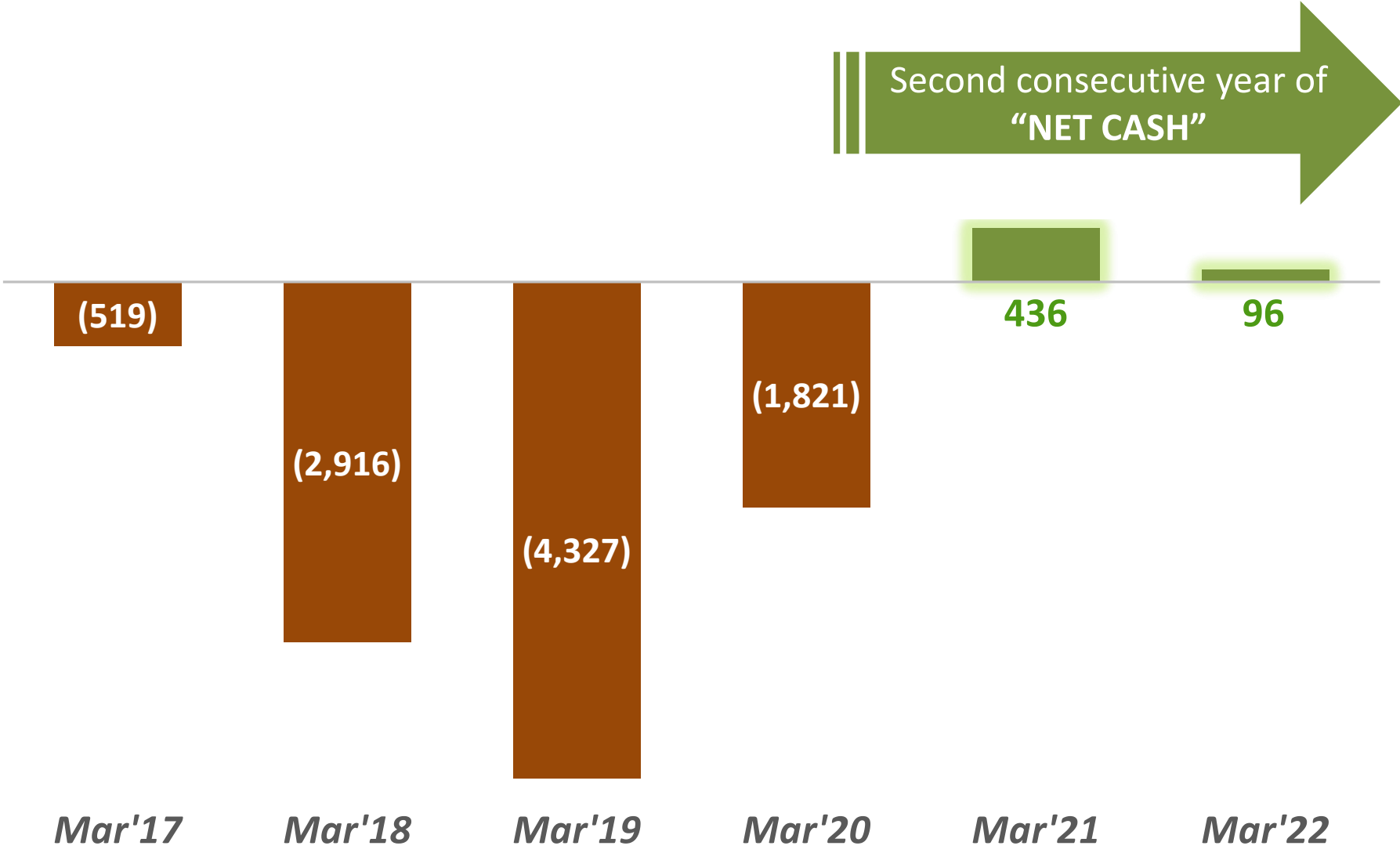
Awards & Recognition

- **Mr. Rajiv Mittal** recognized as “**Global Asian of the Year 2021-22**” by Asia One Magazine for his 3 decades of dedication to the water industry.
- **Water Digest Water Awards: “Desalination Project of the Year”** - 30 MLD SWRO plant for Mangalore Refinery and “**Best Water Management – Private Sector**” - **One City One Operator** Initiative at Agra and Ghaziabad, India

Robust Core Performance



Group continues of Net Cash Positive path...



In Rs. Millions

Profitable Growth Continues...

- **Order Book of over Rs. 100 Bn**
including framework orders
- **Order Intake of over Rs. 36 Bn**
- **Consolidated Income at Rs. 30 Bn**
YoY **6% ↑**
- **Consolidated EBITDA of Rs. 2.48 Bn**
YoY **14% ↑**
- **Consolidated PAT of Rs. 1.32 Bn**
YoY **20% ↑**



Altena WWTP, Germany

Business Performance



RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q4 FY 22	Q4 FY 21	YOY %	FY 22	FY 21	YOY %
Total Income	9,015	10,008	(9.9%)	30,117	28,427	6.0%
Revenue from operations	8,919	9,993	(10.7%)	29,793	28,345	5.1%
Cost of Sales	6,830	7,991	(14.5%)	23,057	22,331	3.3%
Total Cost of Operations (TCO)	1,358	1,237	9.8%	4,253	3,827	11.1%
EBITDA	731	764	(4.4%)	2,483	2,188	13.5%
EBITDA margin	8.2%	7.6%		8.3%	7.7%	
Net Interest Cost	94	40	135.4%	299	284	5.4%
Dividend Income	-	-	-	(70)	-	-
Bank Charges	137	166	(17.8%)	514	537	(4.3%)
Gain on Sale/liq. of inv.	(77)	-	-	(77)	-	-
Depreciation & Amortization	25	27	(6.3%)	101	121	(16.5%)
Tax	105	107	(2.1%)	363	295	23.3%
Share of Profits from Associates / MI (Net)	17	42	(60.1%)	(33)	150	(122.0%)
Profit After Tax (Owners)	463	465	(0.4%)	1,319	1,101	19.8%
PAT margin	5.2%	4.7%		4.4%	3.9%	

- Profitable growth driven by project mix of Industrial & International orders and execution pace
- Improved Margin profile despite cost headwinds
- Continued cash focus ensured that net interest cost and bank charges stays under control despite topline growth

RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q4 FY 22	Q4 FY 21	YOY %	FY 22	FY 21	YOY %
Total Income	6,655	7,011	(5.1%)	21,709	18,529	17.16%
Revenue from Operations	6,531	6,997	(6.7%)	21,426	18,431	16.25%
Cost of Sales	5,093	5,663	(10.1)%	16,994	14,508	17.1%
Total Cost of Operations (TCO)	809	718	12.7%	2,513	2,229	12.7%
EBITDA	629	616	2.1%	1,919	1,695	13.3%
<i>EBITDA margin</i>	9.6%	8.8%		9.0%	9.2%	
Net Interest Cost	89	52	72.3%	292	276	5.9%
Dividend Income	-	-	~	(62)	(40)	55.0%
Bank Charges	105	109	(3.9%)	415	420	(1.2%)
Depreciation & Amortization	13	15	(11.3%)	53	61	(12.2%)
Tax	101	112	(10.3%)	299	248	20.6%
Profit After Tax	321	328	(2.1%)	922	730	26.3%
<i>PAT margin</i>	4.9%	4.7%		4.3%	4.0%	

- Execution momentum carried forward through the year resulting in Topline Growth
- Quality of orders especially the industrial and Engineering & Procurement ('EP') orders, helped to speed up execution
- Finance cost remains flat despite higher revenues

RESULTS OVERVIEW – Balance Sheet

Rs. Millions	Consolidated		Standalone	
	Mar'22	Mar'21	Mar'22	Mar'21
Total Equity (Net Worth)	15,259	13,963	12,603	11,679
Non-Current Liabilities	3,071	3,997	2,801	3,518
Trade Payables	9,853	10,777	7,764	8,210
Short Term Borrowings	3,349	2,175	3,251	2,096
Other Current Liabilities	8,491	10,700	4,465	5,866
Total Equity & Liabilities	40,023	41,612	30,884	31,370
Fixed Assets	800	863	632	683
Other Non-Current Assets	9,586	7,701	8,327	6,690
Trade Receivables	13,255	13,496	11,900	12,819
Cash & Bank Balances	4,286	3,713	2,150	2,170
Other Current Assets	12,096	15,839	7,875	9,008
Total Assets	40,023	41,612	30,884	31,370

- Trade receivables remain flat despite higher sales; better billing and collection turnover
- Deployment of resources for faster execution, resulted in Lower Trade payables
- Efficient execution driving consecutive years of Net cash positive status and improved Net working capital

RESULTS OVERVIEW - Cash Flow Statement

Rs. Millions	FY 22	
	Consolidated	Standalone
Net cash generated from/(used in) operations	116	(384)
Net cash generated from/(used) in investing activities	(340)	(398)
Net cash generated from financing activities	446	482
Cash and cash equivalents at the end	3,210	1,448

- Focus on project execution ensured Positive Group operational cash-flow
- Investments primarily includes investment into KMDA, Howrah HAM Project as per concession requirements

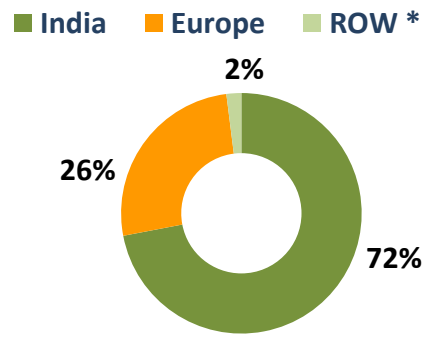
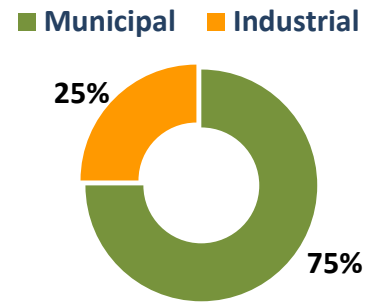
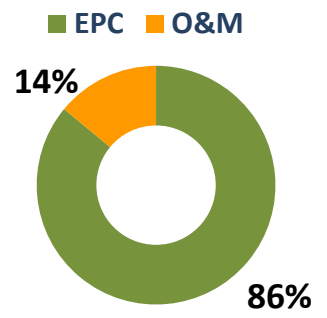
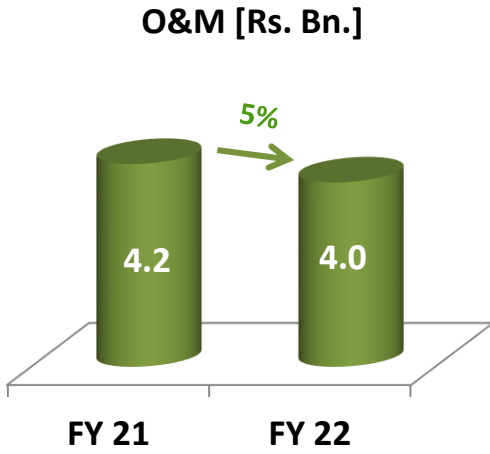
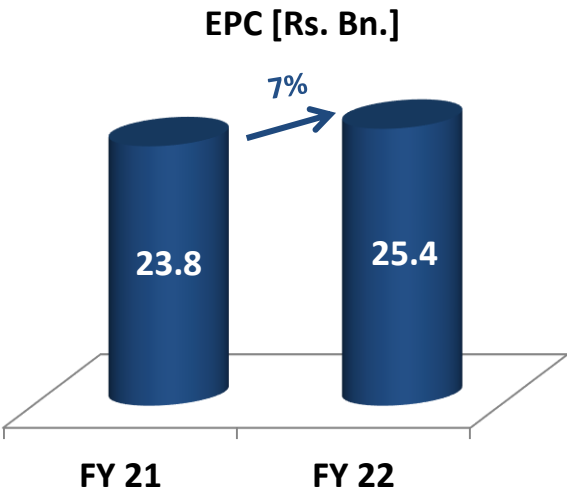
Order Book Analysis



Revenue Breakup – FY 22

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India #	11,799	6,509	2,449	313	21,070
Wabag Overseas	6,821	328	1,143	101	8,393
Total	18,620	6,837	3,592	414	29,463

Including HAM SPVs



* Rest of the World

Key Projects Contributing to Revenue – FY 22

Project Details	Revenue recognized [Rs. Mn]
▪ Expansion SWTP 9, Jubail, KSA – STP	2,751
▪ Jeddah Airport, KSA – STP	2,159
▪ 50 MLD Zarat, Tunisia – Desal	2,031
▪ AGCC, Russia - Integrated Industrial ETP	1,692
▪ JAJMAU, Kanpur – CETP	1,259
▪ MRPL, Karnataka – Desal	1,127
▪ KMDA, Howrah - STP	1,075
▪ South Doha, Qatar – STP	991
▪ UPJN, O&M of Agra & Ghaziabad	968
▪ Dangote, Nigeria - ETP & RWTP	837

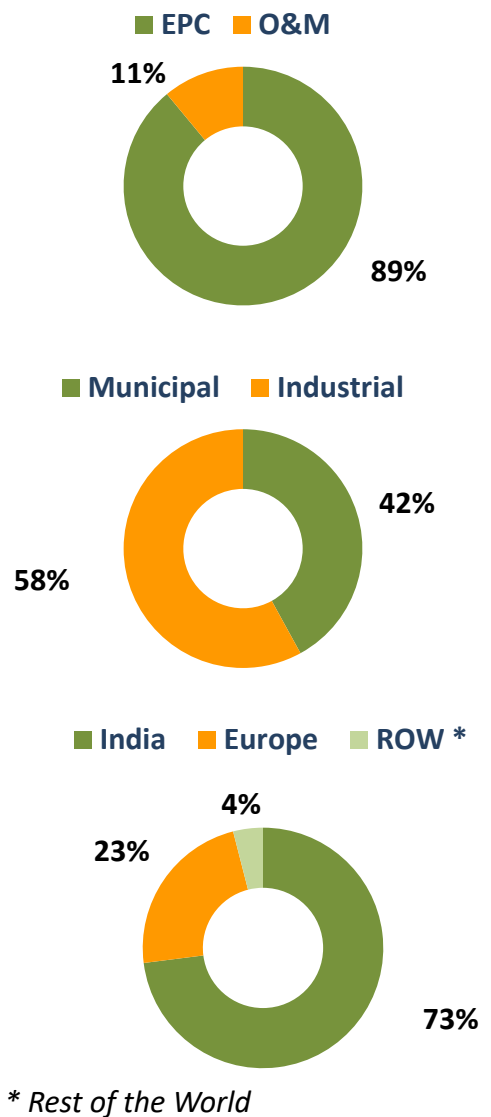
Order Intake Breakup

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India[#]	2,992	20,808	2764	180	26,744
Wabag Overseas	8,603	185	884	60	9,732
Total	11,595	20,993	3,648	240	36,476

Including HAM SPVs

Key Orders Received	Order Value (Rs. Mn.)
Ghaziabad – TTRO, India	5,940*
Abu Henes – WWTP, Egypt	778

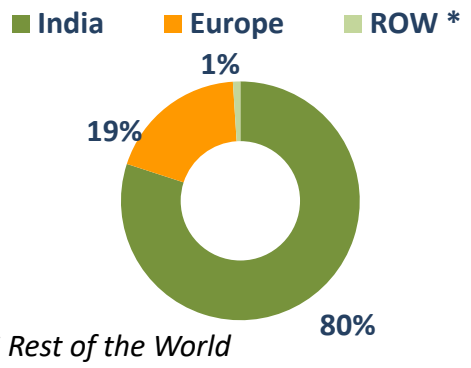
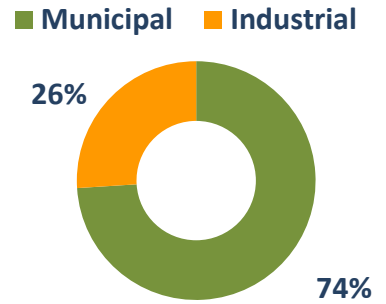
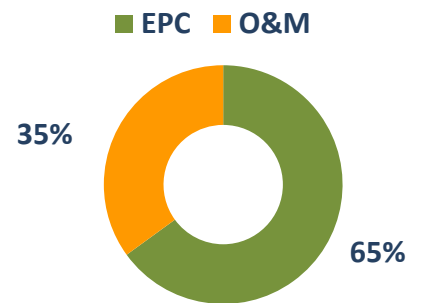
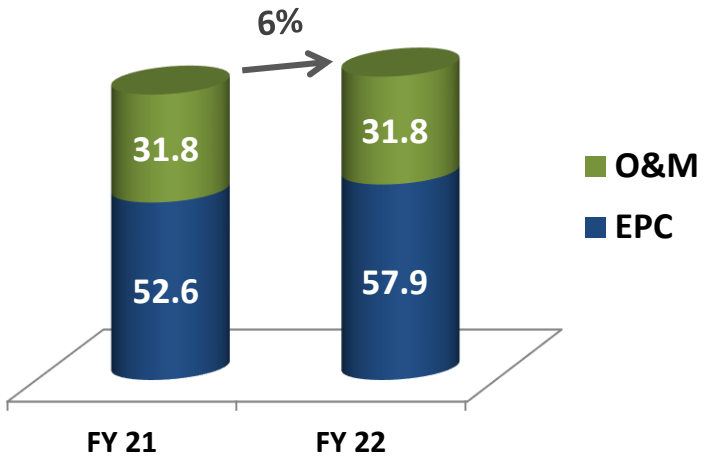
* Incl. Taxes



Order Book Composition

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India #	20,143	20,931	28,011	1,308	70,393
Wabag Overseas	16,539	318	1,544	969	19,370
Framework Contracts					11,307
Total	36,682	21,249	29,555	2,277	101,070

Includes HAM SPVs



Order Book of Rs. 89.8 Bn & Framework Contracts of Rs. 11.3 Bn

Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
▪ UPJN, O&M of Agra & Ghaziabad	15,082
▪ AGCC, Russia - Integrated Industrial ETP	10,805
▪ BUIDCO, Digha & Kankarbagh – STP & Network	8,138
▪ Hassyam Utico SWRO	7,309
▪ GNN, Ghaziabad – TTRO	5,301
▪ KMDA, Howrah – STP	2,813
▪ Jeddah Airport, KSA – STP	2,523
▪ JAJMAU, Kanpur – CETP	2,439
▪ Koyambedu O&M, Chennai – TTRO	1,903
▪ Ipsach Biel SWW, Switzerland – WTP	1,825
▪ Water Supply System, Bhagalpur, India – WTP & Network	1,590

Key Framework Contracts *

- Libya STP of Rs. 6,114 Mn
- Bomba MED, Libya of Rs. 5,193 Mn

* Contracts wherein Advance Monies / LC awaited, hence not taken in Order Book

Awards and Accolades



Global Recognition to WABAG's Journey of Excellence

Year 2022

Global Asian of the Year 2021-22

Water Digest Water Awards



Mr Rajiv Mittal (Chairman & MD - VA Tech WABAG) has been recognized as “Global Asian of the Year 2021-22” by Asia One Magazine for his 3 decades of dedication to the water industry.

WABAG was conferred with “Desalination Project of the Year” for our 30 MLD SWRO plant for Mangalore Refinery and “Best Water Management – Private Sector” for our One City One Operator Initiative at Agra and Ghaziabad, UP



Global Recognition to WABAG's Journey of Excellence

Year 2021

Environment Health Safety (EHS) Excellence Awards



Received 4 Prestigious Recognitions at the Environment Health Safety (EHS) Excellence Awards organized by Confederation of Indian Industry (CII) South Zone

World's Top 50 Private Water Operators



WABAG ranked 4th globally by GWI for ensuring safe & clean drinking water and sanitation for over 71 million people across the globe



Global Recognition to WABAG's Journey of Excellence

Year 2020

Global Water Awards 2020



Distinction Award under "Wastewater Project of the Year" from the Global Water Intelligence for our Koyambedu TTRO Plant, Chennai

National Water Awards 2019



National Water Awards 2019 for 'Best Research / Innovation / Adaptation of New Technology for Water Conservation'

Global Water Awards 2020



Highly Commended Award under "Industrial Project of the Year" from the Global Water Intelligence for our Petronas IETP, Malaysia

Water Digest Awards 2019 – 20



Bestowed with 'Best Water Treatment Project – Industrial' & 'Excellence Award for Best CSR in Water Sector' at the Water Digest Water Awards 2019-20



Global Recognition to WABAG's Journey of Excellence

Year 2019

World's top 50 private water operators



WABAG ranked 6th globally among the "World's top 50 private water operators" by Global Water Intelligence

IDA World Congress Awards 2019



Received the "Most Innovative Company" award at the International Desalination Association World Congress 2019

Dun & Bradstreet Infra Award 2019



Honoured with the Dun & Bradstreet Infra Award 2019 for the 140 MLD Dinapur WWTP, Varanasi

Global Water Awards 2019



Distinction Award under "Wastewater Project of the Year for our AMAS WWTP, Bahrain

Water Digest Water Awards 2019



"Best Water Treatment Project - Industrial" at the Water Digest Water Awards 2018-19



Global Recognition to WABAG's Journey of Excellence

Year 2018

Water Management Excellence Awards 2018



Water Management Excellence Award for “Outstanding Contribution in Water Efficiency & Conservation” by ASSOCHAM

Water Digest Water Awards 2018



“Best Water Treatment Project - Industrial” at the Water Digest Water Awards 2018-19

Year 2017

Top 10 Global Water Companies



Ranked among the Top 10 Global Water Companies by GWI for serving over 20 million people globally

Dun & Bradstreet Infra Award 2017



Honoured with the Dun & Bradstreet Infra Award 2018 for the K&C Valley WWTP, Bengaluru



Global Recognition to WABAG's Journey of Excellence

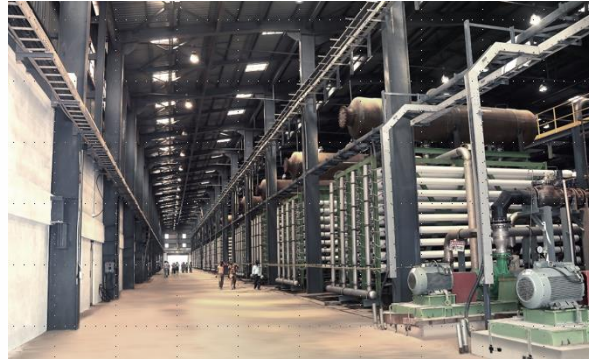
Year 2016

Global Water Awards 2016



Highly Commended Award under "Water Company of the Year"

Dun & Bradstreet Infra Award 2016



Best Infra Project Award for 100 MLD Nemmeli SWRO Desalination Plant

Global Water Awards 2016



Highly Commended Award under "Industrial project of the Year" for our Dahej Effluent Treatment Plant, India

Year 2015

Global Water Award 2015



"Industrial Water Project of the Year" for Ujams Industrial Water Reclamation Plant, Namibia

Year 2014

Global Water Award 2014



Distinction Award for "Water Company of the Year"





For further information, please contact

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