

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: Outcome of Board Meeting - Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended June 30, 2024

The Board of Directors ("Board") of VA Tech Wabag Limited ("the Company") at their meeting held today i.e. Thursday, August 8, 2024, has *inter-alia* considered and approved the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended June 30, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the said **Unaudited Financial Results** (both Standalone and Consolidated) of the Company in the prescribed format, as 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 June 30, 2024 is enclosed herewith.

Also, please find enclosed a copy of the **Press Release** issued by the Company in this regard.

The Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended June 30, 2024 is also available on Company's website at www.wabag.com.

The meeting of the Board of Directors commenced at 12.30 P.M. (Austria time)/4.00 P.M. (IST) and concluded at 5.00 P.M. (Austria time)/8.30 P.M. (IST).

Kindly take the same on record.

Thanking you,

For VA TECH WABAG LIMITED



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



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 Millions

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	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024	30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	6,265	9,342	5,528	28,564	5,459	7,719	5,092	25,097
	b. Other income	108	82	257	434	18	62	117	313
	Total Income (a + b)	6,373	9,424	5,785	28,998	5,477	7,781	5,209	25,410
2	Expenses								
	a. Cost of sales and services	4,634	7,188	4,221	21,672	4,001	6,104	3,881	19,295
	b. Changes in inventories	(36)	64	(43)	(5)	(18)	(3)	11	(1)
	c. Employee benefits expense	598	599	586	2,354	446	452	414	1,729
	d. Finance cost	180	218	158	711	140	166	142	594
	e. Depreciation and amortisation expense	19	25	17	84	6	13	7	42
	f. Other expenses	256	336	108	786	240	78	148	591
	Total expenses (a + b + c + d + e + f)	5,651	8,430	5,047	25,602	4,815	6,810	4,603	22,250
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	722	994	738	3,396	662	971	606	3,160
4	Share of profit of associates and a joint venture	(22)	5	(98)	(95)	-	-	-	-
7	Profit/loss before tax	700	999	640	3,301	662	971	606	3,160
8	Tax expense:								
	a. Current tax	144	309	145	866	139	328	144	851
	b. Deferred tax	8	(91)	(1)	(69)	18	(77)	(8)	(49)
9	Profit/loss for the period	548	781	496	2,504	505	720	470	2,358
	Profit/loss for the period attributable to:								
	Owners of the parent	550	724	500	2,456	505	720	470	2,358
	Non-controlling interests	(2)	57	(4)	48	-	-	-	-
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	8.84	11.64	8.04	39.49	8.12	11.58	7.55	37.91
	b. Diluted (Not annualised)	8.74	11.64	8.04	39.49	8.03	11.58	7.55	37.91
11	Other Comprehensive income								
	i) Items that will not be reclassified to profit or loss								
	- Re-measurement gains/(losses) on defined benefit plans	(4)	(19)	1	(16)	(4)	(18)	1	(15)
	- Translation reserve	-	-	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	1	5	-	4	1	5	-	4
	ii) Items that will be reclassified subsequently to profit or loss								
	- Translation reserve	(16)	(74)	(8)	18	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	(19)	(88)	(7)	6	(3)	(13)	1	(11)
	Other comprehensive income for the period, net of tax attributable to:								
	Owners of the parent	(24)	(88)	(13)	-	(3)	(13)	1	(11)
	Non-controlling interests	5	-	6	6	-	-	-	-
13	Total comprehensive income for the period	529	693	489	2,510	502	707	471	2,346
	Total comprehensive income for the period attributable to:								
	Owners of the parent	526	636	487	2,456	502	707	471	2,346
	Non-controlling interests	3	57	2	54	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	124	124	124	124	124	124	124	124
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	8.46	10.23	7.84	39.49	8.07	11.37	7.57	37.73
	a. Diluted (Not annualised)	8.36	10.23	7.84	39.49	7.98	11.37	7.57	37.73





VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

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

Segment-wise Revenue, Results, Assets and Liabilities:

₹ in Millions

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	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024	30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	India	2,626	4,860	3,379	17,324	2,500	4,233	2,837	14,912
	Rest of the world	3,806	4,840	2,821	13,481	2,935	3,475	2,167	9,980
	Total	6,432	9,700	6,200	30,805	5,435	7,708	5,004	24,892
	Add: Un-allocable revenue	34	318	216	657	24	11	89	205
	Less: Inter-segment Revenue	201	676	888	2,898	-	-	-	-
	Net Sales/Income From Operations	6,265	9,342	5,528	28,564	5,459	7,719	5,092	25,097
2	Segment Results (Profit before Interest, tax and other unallocable items)								
	India	304	772	594	3,437	303	755	586	3,362
	Rest of the world	1,322	1,069	650	3,170	1,149	853	618	2,337
	Total	1,626	1,841	1,244	6,607	1,452	1,608	1,204	5,699
	Less:								
	(i) Interest and bank charges, net	(73)	(134)	(136)	(390)	(123)	(106)	(127)	(479)
	(ii) Other un-allocable expenditure	(875)	(863)	(712)	(3,223)	(692)	(486)	(569)	(2,361)
	Add:								
	(i) Un-allocable income	22	155	244	307	25	(45)	98	301
	Profit before exceptional items and tax	700	999	640	3,301	662	971	606	3,160
	Exceptional Items	-	-	-	-	-	-	-	-
	Profit/loss before tax	700	999	640	3,301	662	971	606	3,160
3	Segment Assets								
	India	18,411	17,675	17,449	17,675	17,300	16,612	16,323	16,612
	Rest of the world	23,427	23,346	18,757	23,346	16,414	15,972	12,124	15,972
	Unallocated	3,980	4,724	3,735	4,724	3,825	4,561	3,605	4,561
	Total	45,818	45,745	39,941	45,745	37,539	37,145	32,052	37,145
4	Segment Liabilities								
	India	12,969	13,294	10,857	13,294	10,870	11,346	9,054	11,346
	Rest of the world	10,862	11,651	9,306	11,651	8,020	8,324	6,461	8,324
	Unallocated	3,195	2,560	3,546	2,560	3,147	2,513	3,450	2,513
	Total	27,026	27,505	23,709	27,505	22,037	22,183	18,965	22,183

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 8, 2024 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.
- VA Tech Wabag GmbH, Austria, (a step down subsidiary of the Company) has completed the sale and realised the sale consideration pertaining to its entire shareholding in its subsidiary, WABAG Water Services S.R.L, Romania post receipt of necessary approvals and completion of condition precedents. By virtue of the terms agreed in the Share Purchase Agreement entered into between VA Tech Wabag GmbH and Circular Water Solutions S.R.L, Romania (the Buyer), WABAG Water Services S.R.L, Romania has been deconsolidated as of June 30, 2024 pursuant to transfer of Control to the Buyer on the said date.

Place : Vienna
Date : August 08, 2024


RAJIV MITTAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 01299110

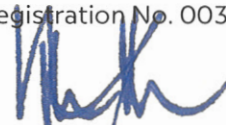


**Independent Auditor's Limited Review Report on Standalone unaudited financial results of
VA Tech Wabag Limited for the quarter ended 30 June 2024**

**To
The Board of Directors of VA Tech Wabag Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of VA Tech Wabag Limited ('the Company') for the quarter ended 30 June 2024 ('the Statement'), being submitted by the Company pursuant to the requirement 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 Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement 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 ("ICAI"). 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.
4. 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 accounting principles generally accepted in India 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.

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



V. Viswanathan
Partner

Membership No. 215565
UDIN: 24215565BKGROE8202

Place: Vienna
Date: 08 August 2024

**Independent Auditor's Limited Review Report on Consolidated unaudited financial results of
VA Tech Wabag Limited for the quarter ended 30 June 2024**

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 2024 ('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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 ('ICAI'). 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 6 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.



6. We did not review the interim financial information of twelve subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect, total revenues of Rs. 1,818 million, total profit after tax (net) of Rs. 691 million, total comprehensive income (net) of Rs. 691 million for the quarter ended 30 June 2024 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of loss after tax (net) of Rs. 22 million and total comprehensive loss (net) of Rs. 22 million for the quarter ended 30 June 2024, as considered in the consolidated unaudited financial results, in respect of four associates, whose interim financial information have not been reviewed by us. These interim financial information of subsidiaries and associates 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 and associates, 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 with respect to our reliance on the work done and the reports of the other auditors.

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



V. Viswanathan
Partner

Membership No. 215565
UDIN: 24215565BKGROF9923

Place: Vienna
Date: 08 August 2024

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. Wabag Water Services s.r.l., Romania (up to 30 June 2024)
4. VA Tech Wabag Su Teknolojisi Ve Ticaret A.S, Turkey
5. VA Tech Wabag Deutschland GmbH, Germany
6. VA Tech Wabag Tunisie s.a.r.l., Tunisia
7. VA Tech Wabag Muscat LLC, Oman
8. Wabag Muhibbah JV SDN BHD, Malaysia
9. VA Tech Wabag (Philippines) Inc., Philippines
10. Wabag Belhasa JV WLL, Bahrain
11. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
12. Ghaziabad Water Solutions Private Limited, India

Associates

13. VA Tech Wabag & Roots Contracting LLC., Qatar
14. Windhoek Goreangab Operating Company (Pty) Limited, Namibia
15. Ganga STP Project Limited, India
16. DK Sewage Project Private Limited, India



PRESS RELEASE
Vienna, Austria

For Immediate Publication
August 08, 2024

WABAG declares Q1 FY 24 – 25 results
Records YoY growth of 10% in PAT and 23% growth in EBITDA with
Consolidated Revenue of Rs. 6,265 Million

August 08, 2024: 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 2024.

Sales and Profitability:

- Consolidated Revenue from operations of Rs. 6,265 Mn
- Consolidated EBITDA of Rs. 813 Mn; **up 23% YoY**
- Consolidated PAT of Rs. 550 Mn; **up by 31% YoY***
- Standalone Revenue from operations of Rs. 5,459 Mn
- Standalone EBITDA of Rs. 790 Mn; **up 22% YoY**
- Standalone PAT of Rs. 505 Mn; **up by 7% YoY**

**Excluding the one-time gain from the divestment of subsidiaries.*

Order book:

- Order Book of ~Rs. 107 Bn including Framework contracts;
Providing robust revenue visibility

Sustainable solutions, for a better life



Commenting on the results, Mr. Rajiv Mittal, Chairman & Managing Director, VA TECH WABAG LIMITED said, *"I'm happy to report that our growth trend from the last year has continued. With our strategic focus on Industrial, International, EP and O&M projects, we have consistently improved our operating margins. This quarter around 60% of our revenue came from international projects. Our order book remains robust, exceeding Rs.100 Billion, with a healthy mix of EPC and O&M, giving us confidence and visibility for future revenue. As we move into the next quarter of the fiscal year, we are optimistic about securing large international projects and maintaining our growth momentum."*

* * * * *

Sustainable solutions, for a better life



For Further information, please contact:

Mr. Nilamani Satapathy, Corporate Communications

VA TECH WABAG LIMITED | Tel: +91 44 6123 2949 | Email: Nilamani_Satapathy@wabag.in

CIN: L45205TN1995PLC030231

About WABAG: WABAG is a global leader in the water industry backed by rich experience spanning over 100 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, 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 covering Design, Engineering, Supply, Construction, Installation, Start up and Long-term Operational Management across various business models. With passion for innovation, WABAG is continuing its Research and Development initiatives from its dedicated R&D centers located in Europe 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

