

August 11, 2023

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.: Proceedings of the 28th Annual General Meeting of the Company

This is to inform that pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the proceedings of the 28th Annual General Meeting (AGM) of the Company held today i.e., on Friday, August 11, 2023 from 4.00 P.M. (IST) through Video Conferencing/Other Audio Visual means.

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

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**PROCEEDINGS OF THE TWENTY EIGHTH (28TH) ANNUAL GENERAL MEETING OF
VA TECH WABAG LIMITED HELD ON FRIDAY, AUGUST 11, 2023 AT 4:00 P.M. (IST)**

The 28th Annual General Meeting (“AGM”) of the Members of VA TECH WABAG LIMITED (“the Company”) was held on Friday, August 11, 2023 at 4:00 P.M. (IST) through Video Conferencing/ Other Audio Visual Means (VC/OAVM) at the Registered Office of the Company, being the deemed venue for the AGM.

The AGM was held in compliance with the Ministry of Corporate Affairs (“MCA”) General Circular Nos. 10/2022 dated December 28, 2022, No. 02/2022 dated May 05, 2022, No. 20/2020 dated May 05, 2020 (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 13, 2022, January 15, 2021 and May 12, 2020 respectively, issued by the Securities and Exchange Board of India (“SEBI Circulars”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

Mr. Anup Kumar Samal, Company Secretary & Compliance Officer, welcomed the Members of the Company and briefed them the process to participate at the AGM and to join the Q&A session by the Speaker Shareholders.

Mr. Rajiv Mittal, Chairman and Managing Director, took the chair and welcomed the Members to the 28th AGM of the Company. The Chairman having ascertained that the requisite quorum fixed for the Meeting was present, declared the Meeting open. The Promoters and Directors of the Company participated the Meeting through video conferencing. The Chairman informed that the AGM was being held through VC/OAVM mode.

At the request of the Chairman, each Director confirmed their participation and introduced themselves to the Members. The Chairman further informed the Members that Mr. Pankaj Malhan - Deputy Managing Director and Group CEO, Mr. Shailesh Kumar - CEO-India Cluster, Mr. Skandaprasad Seetharaman - Chief Financial Officer, Mr. V. Arulmozhi - Chief Financial Officer - India Cluster, Mr. Rajesh Kumar Padamchand, Partner - M/s Sharp & Tannan, Statutory Auditors of the Company, Mr. Anup Kumar Samal - Company Secretary & Compliance Officer, Secretarial Auditors, Internal Auditors, Cost Auditor and other Management officials of the Company were present at the AGM. The Company Secretary informed that the Statutory Registers and other relevant documents as required pursuant to the provisions of the Companies Act, 2013 were available for inspection by the members on the website of KFin Technologies Limited (RTA).



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The Company Secretary then informed the Members that the Notice of the 28th Annual General Meeting along with the Audited Financial Statements for the financial year ended March 31, 2023, together with the Board's Report, Auditors' Report, and other reports were dispatched within the stipulated time. He further informed that the Notice of the 28th AGM and Board's Report be taken as read.

The Company Secretary then informed the Members that, since all the Resolutions as set out in the Notice of the 28th Annual General Meeting had already been put to vote through remote e-voting facility, the resolutions were not required to be proposed or seconded by the Members at the AGM in terms of the Secretarial Standards - 2 issued by the ICSI.

The Company Secretary further informed that there were 7 (seven) resolutions to be passed at the 28th AGM and ordered e-voting at the AGM on all the 7 (seven) resolutions. He also informed that the e-voting shall conclude within 30 (thirty) minutes after the closure of the AGM.

The Company Secretary thereafter requested Mr. M. Damodaran, Managing Partner of M/s M. Damodaran & Associates LLP, Practicing Company Secretaries, (COP No. FCS 5081) to act as the scrutinizer for conducting the e-voting process during the AGM and submit his report.

Thereafter, the Company Secretary briefed the Members about the e-voting process during the AGM. He informed that, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company facilitated the remote e-voting facility to the Members of the Company through the voting platform of KFin Technologies Limited to vote on all resolutions proposed to be passed at the 28th AGM.

The Company Secretary further apprised that, the Members as on the cut-off date i.e, August 04, 2023 were eligible to participate in the remote e-voting process and the said remote e-voting process commenced at 9:00 A.M. (IST) on Monday, August 07, 2023 and concluded at 5:00 P.M. (IST) on Thursday, August 10, 2023.

The Company Secretary further informed the Members that the Board of Directors of the Company had appointed M/s M. Damodaran & Associates LLP, Practicing Company Secretaries, Chennai represented by Mr. M. Damodaran, Managing Partner (COP No. FCS 5081) as the scrutinizer, for conducting the remote e-voting process in a fair and transparent manner.

The Company Secretary further informed that, as ordered by the Chairman, the e-voting during the AGM shall be conducted electronically, to enable the Members of the Company holding shares as on the cut-off date i.e., August 04, 2023, who were present in e-AGM and who had not exercised their right to vote through remote e-voting process. Thereafter, the e-voting process during the AGM was carried out. The Company Secretary further informed the Members that, the combined results of the remote e-voting and e-voting during the AGM as submitted by the Scrutinizer, which shall be intimated to the stock exchanges within 2 (two) working days from the conclusion of the AGM and the same will also



be uploaded on the Company's website (www.wabag.com) and the website of Company's RTA KFin Technologies Limited, (<https://evoting.kfintech.com>).

Thereafter, the Company Secretary, informed that, the Independent Auditors' Report on the Audited Financial Statements (both Standalone and Consolidated) for the year ended March 31, 2023 are unqualified and unmodified and need not be read as per the provisions of Section 145 of the Companies Act, 2013 and accordingly taken as read.

The Chairman delivered his speech and requested Mr. Skandaprasad, Chief Financial Officer of the Company to make a presentation to the Members on the business operations of the Company for the FY 2022-23.

The Chairman then invited the Members who had registered themselves as speakers to speak/ ask questions on the Resolutions as set out in the Notice or on the Annual Report, if any. Few members raised queries on the Order book, new orders received - execution strategy, O&M business, PLI, Semiconductor and Green Hydrogen business opportunities, Manufactured Water and Circular Economy, dividend and other related aspects.

The Chairman thanked them and addressed all the queries and took note of the Member's suggestions.

The resolutions placed before the Members at the 28th AGM are as follows.

ORDINARY BUSINESS:

1. Consideration and adoption of Financial Statements (both standalone & consolidated) of the Company for the financial year ended March 31, 2023, along with the reports of the Board of Directors and Auditors thereon
(Passed as an Ordinary Resolution with requisite majority)
2. Appointment of Mr. Amit Goela (DIN : 01754804) as a Director, liable to retire by rotation
(Passed as an Ordinary Resolution with requisite majority)
3. Reappointment of M/s Sharp & Tannan (Firm Registration No. 003792S) as the Statutory Auditors of the Company and to fix their remuneration
(Passed as an Ordinary Resolution with requisite majority)

SPECIAL BUSINESS:

4. Reappointment of Mr. Ranjit Singh (DIN : 01651357) as an Independent Director
(Passed as Special Resolution with requisite majority)
5. Reappointment of Mrs. Vijaya Sampath (DIN : 00641110) as an Independent Director
(Passed as Special Resolution with requisite majority)



6. Reappointment of Mr. S. Varadarajan (DIN: 02353065) as a Whole Time Director & Chief Growth Officer of the Company
(Passed as an Ordinary Resolution with requisite majority)
7. Ratification of the Remuneration of the Cost Auditor for the Financial Year 2022-23
(Passed as an Ordinary Resolution with requisite majority)

The 28th AGM of the Company concluded at 5.35 PM. (IST) (including 30 minutes time allowed for e-voting at the AGM).

The consolidated scrutinizer's report received from the scrutinizer and accordingly all the resolutions set out in the Notice of the 28th AGM were declared as passed and the same is being uploaded on the website of the Company and KFin Technologies Limited.

Further, the results in the prescribed format are being notified to the Stock Exchanges under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For VA TECH WABAG LIMITED



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