

9<sup>th</sup> August 2018

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

Dear Sir / Madam,

**Sub: Presentation on Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2018**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("SEBI Regulations"), please find enclosed a presentation on the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2018 made to Investors/ Analysts.

The aforesaid presentation is also being hosted on the website of the Company, [www.wabag.com](http://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**



Encl: as above

Sustainable solutions, *for a better life*

**VA TECH WABAG LIMITED**

CIN : L45205TN1995PLC030231

"WABAG HOUSE"

No.17, 200 Feet Thoraipakkam - Pallavaram Main Road,  
Sunnambu Kolathur, Chennai - 600 117, India.

Board : +91-44-3923 2323

: +91-44-4223 2323

Fax : +91-44-3923 2324

Email : [wabag@wabag.in](mailto:wabag@wabag.in)

Web : [www.wabag.com](http://www.wabag.com)



**VA TECH WABAG LTD.**

RESULT UPDATE PRESENTATION  
Q1 FY 19

REJUVENATING  
**WATER.**  
ENRICHING  
**COMMUNITIES.**

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# Key Highlights Q1 FY 19





## Highlights for the 3 months ended:

- Group Revenue of INR 6,879 Mio
- Group EBITDA at INR 646 Mio; up by 54%
- Group PAT at INR 130 Mio; up by 56%



Waste Water Treatment Plant,  
Madinaty, Cairo

# Quarterly Performance



# RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q1 FY19	Q1 FY18	YOY %
Revenue from operations	<b>6,879</b>	<b>6,686</b>	<b>2.9%</b>
Cost of Sales	5,151	5,255	(2.0%)
Total Cost of Operations (TCO)	1,082	1,012	7.0%
EBITDA	<b>646</b>	<b>418</b>	<b>54.3%</b>
<b>EBITDA margin</b>	<b>9.4%</b>	<b>6.3%</b>	
Forex (Gain) / Loss	234	(13)	--
Net Finance Cost	142	127	11.7%
Depreciation & Amortization	43	45	(5.5%)
Tax	101	160	(36.9%)
Share of Profits from Associates / MI	4	(16)	--
Profit After Tax	<b>130</b>	<b>84</b>	<b>55.9%</b>
<b>PAT margin</b>	<b>1.9%</b>	<b>1.3%</b>	

- Overseas revenue growth of 11% primarily driven by progress on key large projects & IIUs
- EBITDA improvement majorly from overseas project progress and aided by cost control initiatives in Europe
- Forex loss primarily driven by translation
- Improved Effective Tax Rate driven by geographic mix of profits



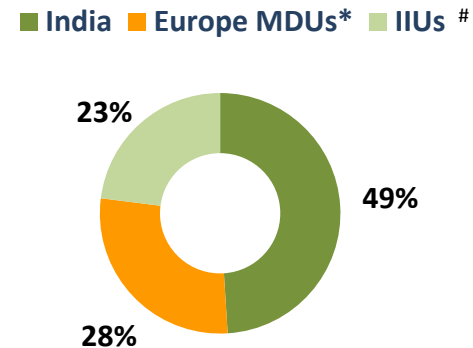
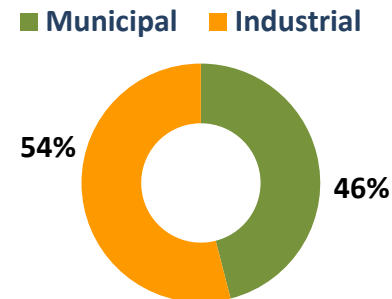
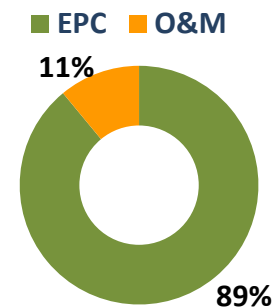
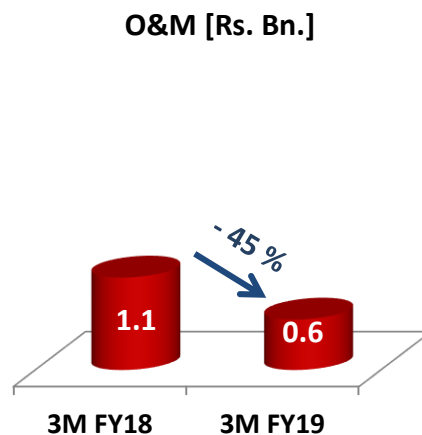
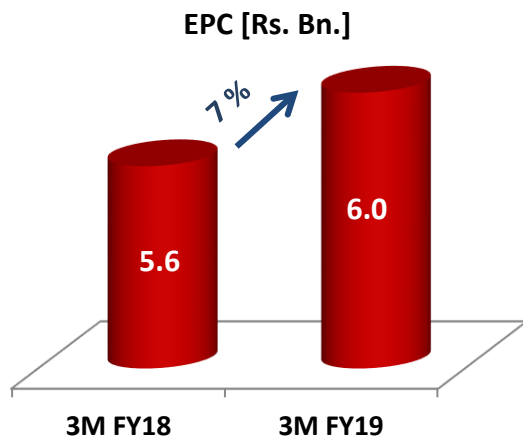
# RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q1 FY19	Q1 FY18	YOY %
Revenue from Operations	<b>3,402</b>	<b>3,545</b>	<b>(4.0%)</b>
Cost of Sales	2,497	2,676	(6.7%)
Total Cost of Operations (TCO)	597	501	19.1%
EBITDA	<b>308</b>	<b>369</b>	<b>(16.5%)</b>
<b>EBITDA margin</b>	<b>9.1%</b>	<b>10.4%</b>	
Forex (Gain) / Loss	15	-	--
Net Finance Cost	85	69	23.9%
Depreciation & Amortization	22	23	(6.0%)
Tax	66	96	(31.5%)
Profit After Tax	<b>121</b>	<b>181</b>	<b>(32.9%)</b>
<b>PAT margin</b>	<b>3.6%</b>	<b>5.1%</b>	

- Q1 FY 19 revenues excludes GST; hence not like-to-like with Q1 FY 18
- Export incentives recognition deferred from Q1 FY 19 due to non-opening of portal by the Government; resulting in lower EBITDA, PAT

# Revenue Breakup – YTD FY19

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	1,765	1,201	260	78	3,304
Wabag Overseas	1,342	1,728	292	143	3,505
<b>Total</b>	<b>3,107</b>	<b>2,929</b>	<b>552</b>	<b>221</b>	<b>6,809</b>



# Key Projects Contributing to Revenue – YTD FY19

Project Details	Revenue recognized [Rs. Mn]
▪ Petronas RAPID, Malaysia - ETP	1,034
▪ Desal & STP Order, Saudi Arabia	928
▪ Dangote, Nigeria - ETP & RWTP	286
▪ Barmer, Rajasthan - Integrated Water Supply Project	278
▪ APGENCO – BOP with water management	252
▪ Polghawela, Sri Lanka – WTP	232
▪ Koyambedu, Chennai – TTP	229
▪ Duong River, Vietnam - WTP	212
▪ AMAS, Bahrain – STP	197
▪ Tobruk, Libya – Desal	194

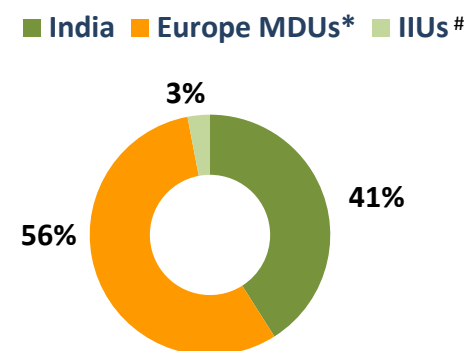
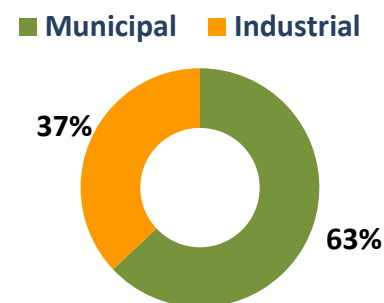
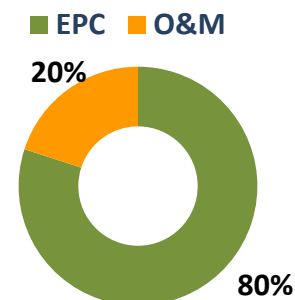
# Order Book Analysis – YTD FY19



# Order Intake Breakup

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	1,583	4	549	29	2,165
Wabag Overseas	956	1,698	262	199	3,115
<b>Total</b>	<b>2,539</b>	<b>1,702</b>	<b>811</b>	<b>228</b>	<b>5,280</b>

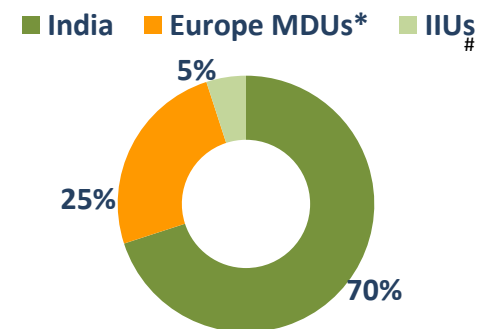
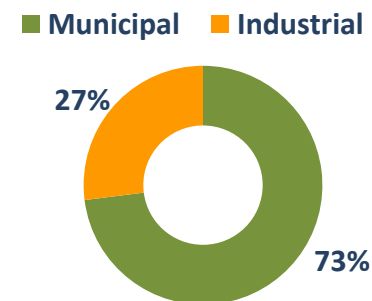
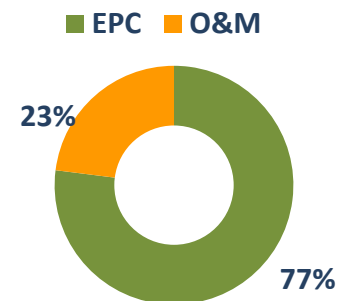
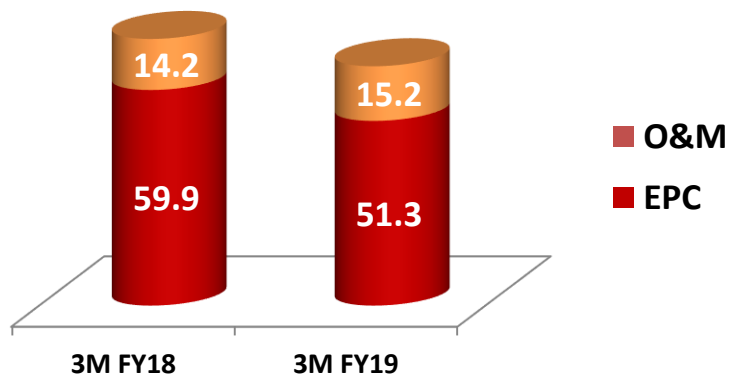
Key Orders Received	Order Value (Rs. Mn)
NMDC - ZLD	1,710
Purolite – WWTP	1,610
Al Saad, Saudi Arabia - BWRO	758





# Order Book Composition

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	20,746	11,766	12,424	1,490	46,426
Wabag Overseas	14,829	4,026	839	466	20,160
Framework Contracts					6,996
<b>Total</b>	<b>35,575</b>	<b>15,792</b>	<b>13,263</b>	<b>1,956</b>	<b>73,582</b>



# Order Book of Rs. 66.5 Bn & Framework Contracts of Rs. 7 Bn

## Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
▪ Dangote, Nigeria - ETP & RWTP	5,963
▪ Polgahawela, Sri Lanka – WTP	4,845
▪ Koyambedu, Chennai – TTP	3,639
▪ K&C Valley, Bengaluru – STP	3,130
▪ HMEL, Bathinda – ETP	2,784
▪ Karmalichak, Bihar – STP	2,288
▪ Rithala, Delhi – STP	2,207
▪ Barmer, Rajasthan - Integrated Water Supply Project	1,868
▪ Al Saad, Saudi Arabia – BWRO	1,758
▪ NMDC – ZLD	1,660
▪ Purolite, WWTP	1,607
▪ La Mesa, Philippines – WTP	1,566

## Key Framework Contracts \*

- Libya STP of Rs. 6,114 Mn
- Koye Fetcbe, Ethiopia of Rs. 882 Mn

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

## Guidance for FY 19

Revenue : INR 40 Bn – INR 42 Bn & Order Intake : INR 53 Bn – INR 57 Bn



**For further information, please contact**

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**Company :**

VA Tech Wabag Ltd.  
CIN - L45205TN1995PLC030231

Mr. Parthasarathy G, Chief Financial Officer  
[investors@wabag.in](mailto:investors@wabag.in)

[www.wabag.com](http://www.wabag.com)

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**Investor Relations Advisors :**

Stellar IR Advisors Pvt. Ltd.  
CIN - U74900MH2014PTC259212

Mr. Gaurang Vasani, Managing Director  
[vgaurang@stellar-ir.com](mailto:vgaurang@stellar-ir.com)

[www.stellar-ir.com](http://www.stellar-ir.com)