

May 07, 2024

National Stock Exchange of India Limited,  
Plot No C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400051  
NSE Symbol : **WABAG**

BSE Ltd,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
BSE Scrip Code : **533269**

Dear Sir/Madam,

**Sub.: Outcome of the Board meeting - proposal for execution of the Shareholders Agreement**

**Ref.: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (the "SEBI LODR")**

The Board of Directors ("Board") of VA Tech Wabag Limited ("the Company") at their meeting held today i.e., Tuesday, May 07, 2024, has inter-alia considered and approved the proposal to enter into and execute the Shareholders Agreement amongst VA Tech Wabag Limited (Listed Company); Kopri Bio Engineering Private Limited (Kopri Bio) and A K Electrical and Works Private Limited (AKEPL) for the following:

- To record the terms and conditions between the equity shareholders over the rights and responsibilities for execution of the project towards Design, Build, Finance, Operate and Transfer (DBFOT) in relation to developing, operating and maintaining (a) a 120 MLD sewage treatment plant at Kopri, Thane (East) and, (b) a power generation facility and tertiary treatment plant, for the sale of tertiary treated water of sewage treatment plant at Kopri, Thane (East), awarded by Thane Municipal Corporation on competitive bidding basis.

The details required to be disclosed pursuant to Regulation 30 of the SEBI LODR read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided as **Annexure-A** below.

The Board meeting commenced at 12.45 p.m. and concluded at 1.15 p.m. IST. Kindly take note of the above.

Thanking you,

For **VA TECH WABAG LIMITED**

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



Encl.: As above

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**Annexure-A**
**Details of the Shareholders Agreement:**

a)	name(s) of parties with whom the agreement is entered;	VA Tech Wabag Limited (Wabag/Listed Company) Kopri Bio Engineering Private Limited (Kopri Bio) A K Electrical and Works Private Limited (AKEPL)
b)	purpose of entering into the agreement;	<p>Kopri Bio is a Special Purpose Vehicle (SPV) formed for the purpose of Design, Build, Finance, Operate and Transfer (DBFOT) contract towards developing, operating and maintaining (a) a 120 MLD sewage treatment plant at Kopri, Thane (East) and, (b) a power generation facility and tertiary treatment plant, for the sale of tertiary treated water of sewage treatment plant at Kopri, Thane (East), awarded by Thane Municipal Corporation (TMC) on competitive bidding basis.</p> <p>The Agreement aims to record the terms and conditions between the equity shareholders over the rights and responsibilities for execution of the said project in the SPV.</p>
c)	shareholding, if any, in the entity with whom the agreement is executed;	<p>Currently Wabag holds 51% equity shareholding (i.e., 5100 Equity shares of face value of INR 10/- each) in Kopri Bio and AKEPL holds 49% equity shareholding (i.e., 4900 Equity shares of face value of INR 10/- each) in Kopri Bio.</p> <p>AKEPL and the Listed Company are not Related Parties.</p>
d)	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<p>Pursuant to this Agreement, the Board of Kopri Bio shall be constituted as follows:</p> <p>i) Maximum of 4 Directors. Upto financial closure, there shall be 2 Directors each from Wabag and AKEPL and post financial closure, there shall be 1 Director from Wabag and 2 Directors from AKEPL.</p> <p>ii) The Chairman of the Board shall be Wabag's nominee, until financial closure and Post financial closure, the Chairman shall be appointed amongst the Directors nominated by AKEPL.</p> <p>iii) Presence of atleast 1 Director each nominated by Wabag and AKEPL shall be required at all times to constitute a valid quorum for the Board Meeting.</p>



		<p>AKEPL shall have the financial and operational responsibilities of executing the project successfully, including issuance of the necessary project guarantees, funding and complete the scope of construction and maintenance as per EPC contract and O &amp; M contract of the project.</p> <p>Both the Parties will have Reserved Matters in line with their rights and obligations under the Agreement.</p>
e)	extent and the nature of impact on management or control of the listed entity;	Not Applicable
f)	whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship;	<p>Kopri Bio Engineering Private Limited – Subsidiary of VA Tech Wabag Limited</p> <p>A K Electrical and Works Private Limited – Nil</p>
g)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Yes, Kopri Bio Engineering Private Limited is a Subsidiary of VA Tech Wabag Limited. The Transaction is done at arm’s length basis.
h)	in case of issuance of shares to the parties, details of issue price, class of shares issued;	As stated in the Shareholders Agreement
i)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Already stated above
j)	<p>in case of termination / rescission or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;</p> <p>b) nature of the agreement;</p> <p>c) date of execution of the agreement;</p> <p>d) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</p> <p>e) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</p> <p>d) details of amendment and impact thereof or reasons of termination and impact thereof.</p>	N.A.



k)	<p>if the listed entity is a party to the agreement,</p> <p>i. details of the counterparties (including name and relationship with the listed entity);</p>	<p>Listed Company (VA Tech Wabag Limited) is the Existing Shareholder with 51% Shareholding in Kopri Bio</p> <p>Kopri Bio Engineering Private Limited at present is the Subsidiary of the Listed Company.</p> <p>A K Electrical and Works Private Limited holds 49% of the Equity Shareholding of Kopri Bio Engineering Private Limited</p> <p>AKEPL is not a Related Party to the Listed Company.</p>
l)	<p>if listed entity is not a party to the agreement,</p> <p>i. name of the party entering into such an agreement and the relationship with the listed entity;</p> <p>ii. details of the counterparties to the agreement (including name and relationship with the listed entity);</p> <p>iii. date of entering into the agreement</p>	N.A.
m)	<p>details and quantification of the restriction or liability imposed upon the listed entity;</p>	NIL

