

August 12, 2019

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: Outcome of Board Meeting & Unaudited Financial Results for the quarter ended 30th June 2019

Ref: NSE Symbol: WABAG / BSE Scrip Code: 533269

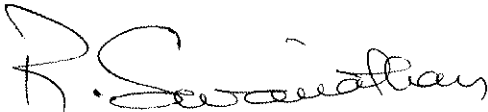
1. The Board of Directors ("Board") of the Company met today, the 12th August 2019 to consider and approve the unaudited financial results of the Company (both standalone and consolidated) for the quarter ended 30th June 2019. A copy of the unaudited financial results in the prescribed format, reviewed by the Audit Committee and approved by the Board along with the limited review report of the Statutory Auditors is enclosed herewith. Also please find enclosed a copy of the press release issued by the Company in this regard.
2. The meeting of the Board of Directors commenced at 1.30 PM & concluded at 7.15 PM.

The Unaudited Financial Results of the Company for the quarter ended 30th June 2019 is also available on Company's website at www.wabag.com.

Kindly take note of the above.

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

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 Lakhs

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	
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	45,653	67,925	68,785	278,096	32,398	43,544	34,021	174,812
	b. Other income	118	272	65	435	77	218	5	238
	Total Income (a + b)	45,771	68,197	68,850	278,531	32,475	43,762	34,026	175,050
2	Expenses								
	a. Cost of sales and services	32,854	50,208	51,589	211,862	21,876	30,315	24,848	129,769
	b. Changes in inventories	(190)	58	(80)	271	105	(180)	120	242
	c. Employee benefits expense	6,178	5,345	6,576	25,377	3,001	2,518	2,869	12,022
	d. Finance cost	2,715	2,402	1,483	7,532	1,814	1,639	856	4,847
	e. Depreciation and amortisation expense	350	422	427	1,679	168	204	219	847
	f. Other expenses	3,060	8,227	6,585	21,172	2,796	7,387	3,244	15,634
	Total expenses (a + b + c + d + e + f)	44,967	66,662	66,580	267,893	29,760	41,883	32,156	163,361
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	804	1,535	2,270	10,638	2,715	1,879	1,870	11,689
4	Share of profit of associates and a joint venture	114	47	160	333	-	-	-	-
5	Profit before exceptional items and tax	918	1,582	2,430	10,971	2,715	1,879	1,870	11,689
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit before tax	918	1,582	2,430	10,971	2,715	1,879	1,870	11,689
8	Tax expense:								
	a. Current tax	827	(399)	1,072	3,766	562	(590)	684	3,232
	b. Deferred tax	27	(1,462)	(63)	(1,717)	163	(1,404)	(28)	(1,783)
9	Profit for the period	64	3,443	1,421	8,922	1,990	3,873	1,214	10,240
	Profit for the period attributable to:								
	Owners of the parent	262	4,077	1,300	10,502	1,990	3,873	1,214	10,240
	Non-controlling interests	(198)	(634)	121	(1,580)	-	-	-	-
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	0.48	7.46	2.38	19.21	3.64	7.08	2.22	18.73
	b. Diluted (Not annualised)	0.48	7.46	2.37	19.21	3.64	7.08	2.22	18.73
11	Other Comprehensive income								
	<i>i) Items that will not be reclassified to profit or loss</i>								
	- Re-measurement gains/(losses) on defined benefit plans	(2)	54	(7)	33	(2)	20	(7)	(1)
	- Translation reserve	8	81	(38)	(49)	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	-	(16)	2	(10)	-	(16)	2	(10)
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>								
	- Translation reserve	-	(574)	811	(411)	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	6	(455)	768	(437)	(2)	4	(5)	(11)
	Other comprehensive income for the period, net of tax attributable to:								
	Owners of the parent	(2)	(536)	806	(388)	(2)	4	(5)	(11)
	Non-controlling interests	8	81	(38)	(49)	-	-	-	-
13	Total comprehensive income for the period	70	2,988	2,189	8,485	1,988	3,877	1,209	10,229
	Total comprehensive income for the period attributable to:								
	Owners of the parent	260	3,541	2,106	10,114	1,988	3,877	1,209	10,229
	Non-controlling interests	(190)	(553)	83	(1,629)	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,094	1,094	1,093	1,094	1,094	1,094	1,093	1,094
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	0.48	6.48	3.85	18.50	3.63	7.09	2.21	18.71
	b. Diluted (Not annualised)	0.48	6.48	3.85	18.50	3.63	7.09	2.21	18.71





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

Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

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	
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	India	22,948	25,496	18,984	93,589	22,948	25,496	18,984	93,589
	Rest of the world	24,791	44,546	51,532	197,239	9,100	16,155	14,446	77,408
	Total	47,739	70,042	70,516	290,828	32,048	41,651	33,430	170,997
	Add: Un-allocable revenue	1,343	3,807	780	6,526	350	1,893	591	3,815
	Less: Inter-segment Revenue	3,429	5,924	2,511	19,258	-	-	-	-
	Net Sales/Income From Operations	45,653	67,925	68,785	278,096	32,398	43,544	34,021	174,812
2	Segment Results (Profit before Interest, tax and other unallocable items)								
	India	6,527	9,144	3,076	18,723	6,527	9,169	3,076	18,748
	Rest of the world	6,243	6,444	14,056	44,180	3,541	2,346	5,386	22,236
	Total	12,770	15,588	17,132	62,903	10,068	11,515	8,462	40,984
	Less:								
	(i) Interest and bank charges, net	(2,597)	(2,130)	(1,418)	(7,097)	(1,737)	(1,447)	(851)	(4,635)
	(ii) Other un-allocable expenditure	(9,588)	(13,994)	(13,588)	(48,228)	(5,966)	(10,109)	(6,332)	(28,503)
	Add:								
	(i) Un-allocable income	333	2,118	304	3,393	350	1,920	591	3,843
	Profit before exceptional items and tax	918	1,582	2,430	10,971	2,715	1,879	1,870	11,689
	Exceptional Items	-	-	-	-	-	-	-	-
	Profit before tax	918	1,582	2,430	10,971	2,715	1,879	1,870	11,689
3	Segment Assets								
	India	172,760	172,816	176,344	172,816	175,280	175,335	178,863	175,335
	Rest of the world	161,020	172,846	181,863	172,846	67,011	75,482	65,844	75,482
	Unallocated	35,667	32,189	26,359	32,189	33,538	30,123	24,285	30,123
	Total	369,447	377,851	384,566	377,851	275,829	280,940	268,992	280,940
4	Segment Liabilities								
	India	77,297	79,849	61,017	79,849	77,297	79,849	61,017	79,849
	Rest of the world	132,446	142,934	158,692	142,934	55,113	64,590	70,834	64,590
	Unallocated	51,175	46,510	46,419	46,510	49,762	44,830	44,237	44,830
	Total	260,918	269,293	266,128	269,293	182,172	189,269	176,088	189,269

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 12, 2019 and a limited review has been carried out by the Statutory Auditors of the Company.
- The figures for the quarter ended March 31, 2019 represents difference between the audited figures for the year then ended and the published figures for the nine months ended December 31, 2018.
- 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. 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.
- The Company has been executing certain projects in the states of Andhra Pradesh and Telangana as part of a consortium. The Company took over the projects as consortium leader in 2014-15 and a corporate insolvency resolution process was ordered against the erstwhile consortium lead member Tecpro Systems Limited ("Tecpro") in 2017-18. The amounts receivable from these projects of ₹40,971 lakhs, which are net of expected credit loss accounted as per Company's accounting policy, are recoverable progressively upon satisfactory completion of the contractual milestones. The Company is also pursuing legal action to recover an amount of ₹6,953 lakhs from Tecpro and has filed an appeal with National Company Law Appellate Tribunal.
- The functional currency of VA Tech Wabag Su Teknoloji Si Tic. A.S ("Subsidiary") has been changed, since the quarter ended September 30, 2018 from Turkish Lira to Euro. The comparative consolidated amounts for the quarter ended June 30, 2018 have not been restated to this effect.
- Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases" using the modified retrospective transition method. Accordingly, comparative amounts of the previous periods have not been retrospectively adjusted. The impact of adoption of Ind AS 116 on the financial results is not material.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.

Place : Chennai

Date : August 12, 2019


RAJIV MITTAL
 MANAGING DIRECTOR & GROUP CEO



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

Independent Auditor's Limited Review Report on Consolidated unaudited financial results of VA Tech Wabag Limited for the quarter ended 30 June 2019, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 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 and a joint venture for the quarter ended 30 June 2019 ('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.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('IndAS 34'), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. 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. 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the subsidiaries, associates and a joint venture as given in Annexure I.
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 7 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 SEBI (Listing

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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.

6. We draw reference to Note 4 of the Statement which describes that the Parent has been executing certain projects in the states of Andhra Pradesh and Telangana as part of a consortium. The Parent took over the projects as consortium leader in 2014-15 and a corporate insolvency resolution process was ordered against the erstwhile consortium lead member Tecpro Systems Limited ("Tecpro") in 2017-18. The amounts receivable from these projects of Rs. 40,971 Lakhs, which are net of expected credit loss accounted as per Parent's accounting policy, are recoverable progressively upon satisfactory completion of the contractual milestones. The Parent is also pursuing legal action to recover an amount of Rs. 6,953 Lakhs from Tecpro and has filed an appeal with National Company Law Appellate Tribunal. Based on the management's assessment, on which we have relied upon and carried out our review procedures, there are no significant risks in the recovery of the above-mentioned amounts. Our conclusion is not modified in respect of this matter.
7. a. We did not review the interim financial information of 18 subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs. 18,365 Lakhs, total loss after tax (net) of Rs.1,652 lakhs total comprehensive loss (net) of Rs. 1,652 Lakhs for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results. The Statement also includes the Group's share of profit after tax (net) of Rs. 114 Lakhs and total comprehensive income (net) of Rs.114 lakhs for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results, in respect of two associates and a joint venture, whose interim financial information have not been reviewed by us. These interim financial information 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, associates and a joint venture, 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 the above matters.
- b. The comparative financial information presented in the Statement for the quarter ended 30 June 2018 was reviewed by the predecessor auditor who had issued unmodified review report dated 9 August 2018.

Our conclusion is not modified in respect of the above matters.

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



V. Viswanathan
Partner

Membership No. 215565
UDIN: 19215565AAAAAL3231

Place: Chennai
Date: 12 August 2019

SHARP & TANNAN

LETTER No. : _____

SHEET No. : _____

Annexure 1 - List of entities included in the Statement

Subsidiaries

1. VA Tech Wabag (Singapore) Pte. Ltd, Singapore
2. VA Tech Wabag GmbH, Austria
3. VA Tech Wabag Deutschland GmbH, Germany
4. VA Tech Wabag Brno spol S.R.O, Czech Republic
5. Wabag Wassertechnik AG, Switzerland
6. Wabag Water Services s.r.l, Romania
7. VA Tech Wabag S U Teknolojisi Ve Ticaret A.S, Turkey
8. VA Tech Wabag Tunisie s.a.r.l, Tunisia
9. VA Tech Wabag Muscat LLC, Oman
10. Wabag Muhibbah JV SDN BHD, Malaysia
11. VA Tech Wabag (Philippines) Inc., Philippines
12. Ujams Wastewater Treatment Company (Pty) Ltd, Namibia
13. Wabag Water Services (Macao) Ltd, Macau (liquidated effective 31 March 2019)
14. Wabag Limited, Thailand
15. Wabag Operation and Maintenance WLL, Bahrain
16. Wabag Belhasa JV WLL, Bahrain
17. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
18. VA Tech Wabag Brazil Servicos De Agua E Saneamento Ltda., Brazil
19. Ganga STP Projects Private Limited (incorporated on 5 April 2019)

Associates

20. VA Tech Wabag & Roots Contracting LLC., Qatar
21. Windhoek Goreangab Operating Company (Pty) Limited, Namibia

Joint venture

22. International Water Treatment LLC, Oman

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SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

Independent Auditor's Limited Review Report on Standalone unaudited financial results of VA Tech Wabag Limited for the quarter ended 30 June 2019

To
The Board of Directors of
VA Tech Wabag Limited

1. We have reviewed the accompanying statement of unaudited financial results of VA Tech Wabag Limited ('the Company'), for the quarter ended 30 June 2019 ('the Statement'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. 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. 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.
3. 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 recognised accounting practices and policies 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.
4. We draw reference to Note 4 of the Statement which describes that the Company has been executing certain projects in the states of Andhra Pradesh and Telangana as part of a consortium. The Company took over the projects as consortium leader in 2014-15 and a corporate insolvency resolution process was ordered against the erstwhile consortium lead member Tecpro Systems Limited ('Tecpro') in 2017-18. The amounts receivable from these projects of Rs. 40,971 Lakhs, which are net of expected credit loss accounted as per Company's accounting policy, are recoverable progressively upon satisfactory completion of the contractual milestones. The Company is also pursuing legal action to recover an amount of Rs. 6,953 Lakhs from Tecpro and has filed an appeal with National Company Law Appellate Tribunal. Based on the management's assessment, on which we have relied upon and carried out our review procedures, there are no significant risks in the recovery of the above-mentioned amounts. Our report is not modified in respect of this matter.

SAI

SHARP & TANNAN

LETTER No. : _____

SHEET No. : _____

5. The comparative financial information presented in the Statement for the quarter ended 30 June 2018 was reviewed by the predecessor auditor who had issued unmodified review report dated 9 August 2018. Our report is not modified in respect of this matter.

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



V. Viswanathan
Partner

Membership No. 215565
UDIN: 19215565AAAAAK8166

Place: Chennai
Date: 12 August 2019

PRESS RELEASE
Chennai, India

For Immediate Publication
August 12, 2019

WABAG announces Q1 FY 19 - 20 Results
Consolidated Revenue of Rs. 457 Crores & Order Book of over Rs. 11,700 Crores

August 12, 2019: VA TECH WABAG LIMITED, a leading Indian Multinational Company in the water sector announced today its financial results for the quarter ended 30th June, 2019.

Q1 FY 19 - 20 Highlights:

- Order Book of over Rs. 11,700 Crore including Framework contracts
- Order Intake of Rs. 2,790 Crore
- Standalone Revenue of Rs. 324 Crore
- Standalone EBITDA of Rs. 46 Crore
- Standalone PAT of Rs. 19.9 Crore
- Consolidated Revenue of Rs. 457 Crore
- Consolidated EBITDA of Rs. 38 Crore
- Consolidated PAT of Rs. 2.6 Crore

Commenting on the results, Mr. Rajiv Mittal, Managing Director, VA TECH WABAG LIMITED said, *"We are happy to note that our order intake momentum continues into the new Financial Year. With the recent order wins in Digha & Kankarbagh – the largest order under Namami Gange till date and the 10 year O&M in Agra & Ghaziabad – awarded under the 'One City One Operator model', we have already crossed 50% of our annual Order Intake guidance within the first quarter of the year. With such a strong order book, our focus will now be on executing well and profitably."*

* * * *



For Further information, please contact:

Mr. T V Gopal, Chief Manager - Public Relations

VA TECH WABAG LIMITED | Tel: +91 4439232260 | Email: tv_gopal@wabag.in

CIN: L45205TN1995PLC030231

About WABAG: Around the world, the WABAG name stands for innovative and successful solutions in the water engineering sector. As an internationally respected expert group, we act as a systems specialist and full service provider with a focus on the planning, installation and operation of drinking and wastewater plants for local government and industry in the growth markets of Asia, North Africa, Middle East, the Central and Eastern Europe states. The WABAG Group represents a leading multinational player with a workforce of over 1,600 and has companies and offices in more than 20 countries. It disposes over unique technological know-how, based on innovative, patented technologies and long-term experience. Since 1995, WABAG has completed over 900 water and wastewater plants worldwide. Through the conservation and ecological use of the world's most valuable resource, WABAG has made a sustained contribution to an improvement in the quality of life of well over a hundred million people. WABAG is thus one of the world's leading partners for investments in a future that is worth living.

