

December 22, 2021

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice

Ref: Our earlier letters dated 15th October 2021, 13th & 14th November 2021

In continuation to the above referred letters and Pursuant to Regulation 30 of SEBI LODR Regulations and other applicable provisions, please find enclosed the Postal Ballot Notice dated November 13, 2021 along with the Explanatory Statement ("Postal Ballot Notice").

Date of events relevant to Postal Ballot are as follows:

Date of Completion of dispatch of Notice (by electronic means) to members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, December 17, 2021	Wednesday, December 22, 2021
Cut - off Date	Friday, December 17, 2021
Commencement of remote e-voting	Thursday, December 23, 2021 at 9.00 a.m. (IST)
End of remote e-voting	Friday, January 21, 2022 at 5.00 p.m. (IST)
Results of Postal Ballot	On or before Sunday, January 23, 2022

The Postal Ballot Notice shall also be placed on the website of the Company i.e. www.wabag.com and on the website of Registrar and Transfer Agent i.e. <https://evoting.kfintech.com>.

The results shall be communicated to Stock Exchanges and would also be displayed on the Company's website www.wabag.com and on the website of Registrar and Transfer Agent at <https://evoting.kfintech.com>.

Kindly take note of the above.

Thanking you,

For VA TECH WABAG LIMITED



R SWAMINATHAN

COMPANY SECRETARY & COMPLIANCE OFFICER

Membership No: A17696



Encl: as above

Sustainable solutions, for a better life



VA TECH WABAG LIMITED

CIN - L45205TN1995PLC030231

Registered Office: "WABAG HOUSE", No.17, 200 Feet Thoraipakkam - Pallavaram Main Road,
Sunnambu Kolathur, Chennai - 600 117, Tamil Nadu, India

E-mail: companysecretary@wabag.in | Website: www.wabag.com

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time) read with the General Circular No. 10/2021, 39/2020, 33/2020, 22/2020, 17/2020, 14/2020 dated June 23, 2021, December 31, 2020, September 28, 2020, June 15, 2020, April 13, 2020 and April 8, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and other applicable laws and regulations, that the resolutions appended below are proposed for approval of the Members of VA Tech Wabag Limited ("the Company") through Postal Ballot ("Postal Ballot") by means of electronic voting ("remote e-voting") only.

The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 1 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on November 13, 2021 considered that the special business under Item No. 1, being considered unavoidable, be transacted through Postal Ballot / remote e-voting.

Due to difficulty in dispatch of the Postal Ballot Notice along with the Explanatory Statement ("Postal Ballot Notice") and Postal Ballot form by post or courier, on account of threat posed by COVID-19 pandemic situation and in compliance with the aforesaid MCA Circulars, Postal Ballot Notice is

being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Postal Ballot Notice will also be available on the Company's website www.wabag.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Registrar and Transfer Agent at <https://evoting.kfintech.com>.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI LODR read with MCA Circulars, the Company is providing remote e-voting facility to its Members to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The instructions for the remote e-voting are appended to the Notice.

The Company is pleased to provide to its Members the facility to cast their vote electronically, through the remote e-voting services provided by M/s KFin Technologies Private Limited, Registrar and Transfer Agent, on all the resolutions set-forth in this Postal Ballot Notice. The Members can vote on such resolution through remote e-voting facility only. Assent or dissent of the Members on the resolution mentioned in Postal Ballot Notice would be taken only through the remote e-voting system as per the MCA Circulars.

Pursuant to sub-rule 5 of Rule 22 of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has appointed Mr. M. Damodaran of M/s. M Damodaran & Associates LLP, Practicing Company Secretaries, Chennai (COP No. 5081) as scrutinizer to conduct the Postal Ballot / remote e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the same purpose.

Members have been provided with remote e-voting facilities arranged by the Company and are requested to read the instructions in the Notes under the Point No. 12. References to Postal Ballot(s) in this Postal Ballot notice (“**Postal Ballot Notice**”) is votes received electronically. The Scrutinizer will submit his report to the Chairman of the Board after completion of scrutiny of the Postal Ballots (including remote e-voting). The results shall be declared on or before Sunday, January 23, 2022 and be communicated to Stock Exchanges and would also be displayed on the Company’s website www.wabag.com and on the website of Registrar and Transfer Agent at <https://evoting.kfintech.com>.

SPECIAL BUSINESS:

ITEM NO. 1

To approve request received from Mr. Shiv Narayan Saraf, Promoter, for re-classification from “Promoter and Promoter Group” category to “Public” category.

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Regulation 31A and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 and other laws and regulations as may be applicable read with the Rules framed thereunder (‘the Act’), (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and subject to necessary approvals from the Stock Exchanges and other appropriate authorities, as may be necessary, the approval of the Members of the Company be and is hereby accorded to the re-classification of following member of the Company from the “Promoter and Promoter Group” category to the “Public” category in the shareholding of the Company, records and/or disclosures:

Name of the Member	No. of Shares Held	% of Total Equity Capital (Total paid-up capital)
Mr. Shiv Narayan Saraf	16,00,354	2.57%

“**RESOLVED FURTHER THAT** the Promoter seeking re-classification has confirmed that he:

- (i) does not hold more than ten percent of the total voting rights in the company.

- (ii) does not exercise control over the affairs of the Company, directly or indirectly.
- (iii) does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.
- (iv) is not represented on the Board of Directors (including not having a nominee director) of the Company
- (v) does not act as a Key Managerial Person in the Company
- (vi) is not a wilful defaulter as per the Reserve Bank of India Guidelines.
- (vii) is not a fugitive economic offender

“**RESOLVED FURTHER THAT** Promoter seeking re-classification shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification and conditions mentioned at sub-clauses (iv) and (v) of clause (b) of Regulation 31A (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of re-classification, failing which, he shall be reclassified as Promoter/person belonging to the Promoter group of the company.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) or any Director or the Company Secretary as may be authorized by the Board, be and is hereby severally authorized to submit the applications for re-classification to the Stock Exchanges where the securities of the Company are listed and any other Statutory or Regulatory Authority(ies) as may be required in this regard, represent and sign necessary applications, documents, undertaking etc. and to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, issuing clarification on the re-classification, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the re-classification), to settle any questions, difficulties or doubts that may arise in this regard and obtain any approvals, permissions or sanctions and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto, as the Board in

its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and that the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any Committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchanges, Depositories and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors

Sd/-

R Swaminathan

Company Secretary

(Membership No.: A17696)

Date : November 13, 2021

Place : Chennai

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. It also contains all the disclosures as specified in the Act, SEBI LODR and MCA Circulars.
2. In compliance with the MCA Circulars, Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories as on Friday, December 17, 2021. Members may note that the Postal Ballot Notice will also be available on the Company's website www.wabag.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Registrar and Transfer Agent at <https://evoting.kfintech.com>. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial owner as on the cut-off date i.e. Friday, December 17, 2021. In other words, a person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the depositories as on the cut-off date, which is Friday, December 17, 2021, only shall be entitled to avail the facility of remote e-voting. A person who is not a shareholder on this date should treat this notice for information purpose only.
4. Due to difficulty in dispatch of physical Notice / Postal Ballot form / self-addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only and express its inability to dispatch physical copy of Postal Ballot Notice along with Postal Ballot form and pre-paid business reply envelope to the Shareholders for this Postal Ballot. To facilitate such Shareholders to receive this notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar and Transfer Agent for registration of e-mail addresses in terms of the MCA Circulars. The process for registration of e-mail addresses is as under:

Pursuant to MCA Circulars, for remote e-voting for this Postal Ballot, Shareholders who have not registered their e-mail address and in consequence the remote e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's Registrar and Transfer Agent, M/s. KFin Technologies Private Limited, by clicking the link <https://ris.kfintech.com/clientservices/postalballot/>. Post successful registration of the e-mail, the shareholder would get soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, shareholder(s) may write to einward.ris@kfintech.com.
5. The Company is concerned about the environment and utilizes natural resources in a sustainable way. Members who have not registered their e-mail ids so far, are requested to register their e-mail ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically. Members, who require communication in physical form, in lieu of electronic mode, may write to companysecretary@wabag.in or einward.ris@kfintech.com.
6. Resolution passed by the Shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Shareholders.
7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of SEBI LODR read with MCA Circulars, the Company is providing remote e-voting facility to its Members in respect of the business to be transacted through the remote e-voting facility arranged by M/s. KFin Technologies Private Limited. The instructions for remote e-voting are annexed to this Postal Ballot Notice.
8. A shareholder cannot exercise vote by sending physical Postal Ballot or by proxy on Postal Ballot. All the Shareholders are requested to cast their votes only through remote e-voting as per the procedure provided under Point No.12.
9. The Scrutinizer will submit his report to the Chairman of the Board after the completion of scrutiny and the result of the voting by Postal Ballot / remote e-voting will be announced by the Chairman, on or before Sunday, January 23, 2022, at the registered office and the results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.wabag.com and on the website of Registrar and Transfer Agent <https://evoting.kfintech.com>. The results

- shall simultaneously be communicated to the Stock Exchanges.
10. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Friday, January 21, 2022 i.e., the last date specified for the remote e-voting.
 11. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Postal Ballot Notice until the last date for receipt of votes by remote e-voting.
 12. **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to remote e-voting are as under:**
 - i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, and the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to remote e-voting facility provided by Listed Entities, the Company is pleased to provide to its Members the facility to cast their vote electronically, through the remote e-voting services provided by M/s KFin Technologies Private Limited, Registrar and Transfer Agent, on all the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.
 - ii. However, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "remote e-voting facility provided by Listed Entities", remote e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) (DPs) in order to increase the efficiency of the voting process.
 - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in remote e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access remote e-voting facility.
 - iv. The remote e-voting period commences on Thursday, December 23, 2021 (9.00 a.m. IST) and ends on Friday, January 21, 2022 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, December 17, 2021, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be blocked for voting thereafter. Once the vote on resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
 - v. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial owner as on the cut-off date i.e. Friday, December 17, 2021. In other words, a person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the depositories as on the cut-off date, which is Friday, December 17, 2021, only shall be entitled to avail the facility of remote e-voting.
 - vi. The scrutinizer, after scrutinizing the votes cast through remote e-voting, will not later than two working days of conclusion of the Postal Ballot, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.wabag.com and on the website of Registrar and Transfer Agent <https://evoting.kfintech.com>. The results shall simultaneously be communicated to the Stock Exchanges.
 - vii. Subject to receipt of requisite number of votes, the resolutions shall be deemed to have been passed on Friday, January 21, 2022 i.e., the last date specified for the remote e-voting.
1. Instructions and other information relating to remote e-voting are explained herein below:

The detailed process and manner of remote e-voting are given below:

Step 1: Access to Depositories e-voting system in case of individual Shareholders holding shares in demat mode.

Step 2: Access to KFinTech e-voting system in case of Shareholders holding shares in physical and non-individual Shareholders in demat mode.

Details on Step 1 are mentioned below:

I) Login method for remote e-voting for Individual Shareholders holding securities in demat mode.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nSDL.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-voting” IV. Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nSDL.com II. Select “Register Online for IDeAS” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point 1 3. Alternatively by directly accessing the e-voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nSDL.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. V. Click on company name or e-voting service provider name i.e. KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with User Id and Password. IV. Option will be made available to reach e-voting page without any further authentication. V. Click on e-voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your Demat Account Number and PAN III. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the demat account. IV. After successful authentication, user will be provided links for the respective e-voting service provider, i.e. KFintech where the e-voting is in progress.

Type of Shareholders	Login Method
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility.</p> <p>II. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>III. Click on options available against company name or e-voting service provider – KFintech and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-voting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

- (A) Members whose e-mail IDs are registered with the Company/ Depository Participants (s), will receive an e-mail from KFintech which will include details of E-voting Event Number (EVEN) **6417**, USER ID and PASSWORD. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and Password). In case of physical folio, User ID will be EVEN i.e., **6417**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for remote e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘VA Tech Wabag Limited – Postal Ballot **6417**’ and click on “Submit”

- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

By Order of the Board of Directors
Sd/-

R Swaminathan

Company Secretary

(Membership No.: A17696)

Date : November 13, 2021

Place : Chennai

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statements sets out all the material facts relating to special business mentioned in the accompanying Notice:

ITEM NO. 1

The Company has received request from Mr. Shiv Narayan Saraf, one of the Promoters of the Company to re-classify his entire equity shares i.e. 16,00,354 equity shares constituting 2.57% of the total paid up capital of the Company, from “Promoter and Promoter group” category to “Public” category.

The request received from the said Promoter was placed before the Board at their meeting held on November 13, 2021. The Board, on account of retirement of Mr. Shiv Narayan Saraf, from the services of the Company on October 11, 2021 and he not having any control over affairs of the Company, have considered and approved his request received for re-classifying his entire equity shares i.e. 16,00,354 equity shares constituting 2.57% of the total paid up capital of the Company from “Promoter and Promoter group” category to “Public” category, subject to approval of the Members and approvals from BSE Limited, National Stock Exchange of India Limited/ other Regulatory Authorities, if any.

The Board also noted that he has no pecuniary relationship with the Company w.e.f. October 11, 2021 except for his dues arising out of superannuation.

Further it is confirmed that Mr. Shiv Narayan Saraf:

- (i) do not hold more than ten percent of the total voting rights in the company.
- (ii) do not exercise control over the affairs of the Company, directly or indirectly.
- (iii) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.
- (iv) is not represented on the Board of Directors (including not having a nominee director) of the Company
- (v) do not act as a Key Managerial Person in the Company
- (vi) is not a wilful defaulter as per the Reserve Bank of India Guidelines.
- (vii) is not a fugitive economic offender

Mr. Shiv Narayan Saraf shall continue to comply with the conditions mentioned at sub- clauses (i), (ii) and (iii) of clause

(b) of Regulation 31A (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification and conditions mentioned at sub- clauses (iv) and (v) of clause (b) of Regulation 31A (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of re-classification, failing which, he shall be re-classified as Promoter/person belonging to the Promoter group of the Company.

Subsequent to the proposed re-classification, the Members of the Promoter and Promoter Group shall be as follows:

Promoter	Pre - Shareholding		Proposed Post Shareholding	
	No. of Shares	% of Total Paid-up Capital	No. of Shares	% of Total Paid-up Capital
Mr. Rajiv Mittal	97,09,406	15.61	97,09,406	15.61
Mr. S Varadarajan	21,85,762	3.52	21,85,762	3.52
Mr. Shiv Narayan Saraf	16,00,354	2.57	Nil	Nil
Total	1,34,95,522	21.70	1,18,95,168	19.13

On approval of the Members and the Stock Exchange(s) for the said re-classification, the Company shall effect such re-classification in the Statement of Shareholding Pattern of the Company from immediate succeeding quarter under Regulation 31 of the SEBI LODR and in compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable laws.

In terms of Rule 19A, 19(2) of the Securities Contracts (Regulation) Rules, 1957, the public shareholding as on date of the notice fulfils the minimum public shareholding requirement of at least 25% and the proposed re-classification does not intend to increase the public shareholding to achieve compliance with the minimum public shareholding requirement.

The trading in equity shares of the Company have not been suspended by the Stock Exchanges where equity shares of the Company are listed.

The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

The proposed re-classification of the shareholding of the Promoter mentioned above is not pursuant to Regulation 31A (5) or (6) of the SEBI LODR.

In accordance with the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the request for re-classification of Promoter is required to be placed before the Shareholders for their approval by way of Ordinary Resolution.

Accordingly, consent of the Members is sought by passing an Ordinary Resolution as set out at Item No. 1 of the Notice for approval for re-classification of equity shares held by Mr. Shiv Narayan Saraf, from “Promoter and Promoter group” category to “Public” category.

Except Mr. Shiv Narayan Saraf or his relatives, being a Promoter seeking re-classification, none of the Directors and Key Managerial Personnel of the Company or their relatives

are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying notice.

The Board commends the Ordinary Resolution set out at Item No.1 of the Notice for approval by the Members.

By Order of the Board of Directors

Sd/-

R Swaminathan

Company Secretary

(Membership No.: A17696)

Date : November 13, 2021

Place : Chennai

Registered Office:

VA TECH WABAG LIMITED

‘WABAG HOUSE’,

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

CIN : L45205TN1995PLC030231

E-mail : companysecretary@wabag.in