

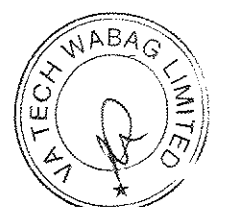


VA TECH WABAG LIMITED  
CIN: L45205TN1995PLC030231

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	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue</b>										
	a. Revenue from operations	78,506	67,944	67,925	255,715	278,096	49,140	48,810	43,544	174,632	174,812
	b. Other income	2,569	283	272	3,517	435	1,221	361	218	2,061	238
	<b>Total Income (a + b)</b>	<b>81,075</b>	<b>68,227</b>	<b>68,197</b>	<b>259,232</b>	<b>278,531</b>	<b>50,361</b>	<b>49,171</b>	<b>43,762</b>	<b>176,693</b>	<b>175,050</b>
2	<b>Expenses</b>										
	a. Cost of sales and services	60,178	53,360	50,208	194,625	211,862	38,029	36,959	30,315	131,761	129,769
	b. Changes in inventories	567	(936)	58	(1,109)	271	62	164	(180)	244	242
	c. Employee benefits expense	5,236	6,208	5,345	23,558	25,377	2,619	3,363	2,518	12,115	12,022
	d. Finance cost	2,726	2,827	2,402	10,902	7,532	1,700	2,042	1,639	7,654	4,847
	e. Depreciation and amortisation expense	401	359	422	1,539	1,679	160	161	204	667	847
	f. Other expenses	7,450	2,586	8,227	16,943	21,172	6,637	3,345	7,387	14,474	15,634
	<b>Total expenses (a + b + c + d + e + f)</b>	<b>76,558</b>	<b>64,404</b>	<b>66,662</b>	<b>246,458</b>	<b>267,893</b>	<b>49,207</b>	<b>46,034</b>	<b>41,883</b>	<b>166,915</b>	<b>163,361</b>
3	<b>Profit before share of profit of associates and joint ventures, exceptional items and tax</b>	<b>4,517</b>	<b>3,823</b>	<b>1,535</b>	<b>12,774</b>	<b>10,638</b>	<b>1,154</b>	<b>3,137</b>	<b>1,879</b>	<b>9,778</b>	<b>11,689</b>
4	Share of profit of associates and a joint venture	6	321	47	475	333	-	-	-	-	-
5	<b>Profit before exceptional items and tax</b>	<b>4,523</b>	<b>4,144</b>	<b>1,582</b>	<b>13,249</b>	<b>10,971</b>	<b>1,154</b>	<b>3,137</b>	<b>1,879</b>	<b>9,778</b>	<b>11,689</b>
6	Exceptional items	-	-	-	-	-	-	-	-	-	-
7	<b>Profit before tax</b>	<b>4,523</b>	<b>4,144</b>	<b>1,582</b>	<b>13,249</b>	<b>10,971</b>	<b>1,154</b>	<b>3,137</b>	<b>1,879</b>	<b>9,778</b>	<b>11,689</b>
8	Tax expense:										
	a. Current tax	(4,515)	81	(399)	(2,570)	3,766	(4,817)	32	(590)	(3,508)	3,232
	b. Deferred tax	5,923	1,238	(1,462)	7,426	(1,717)	5,833	1,152	(1,404)	7,410	(1,783)
9	<b>Profit for the period</b>	<b>3,115</b>	<b>2,825</b>	<b>3,443</b>	<b>8,393</b>	<b>8,922</b>	<b>138</b>	<b>1,953</b>	<b>3,873</b>	<b>5,876</b>	<b>10,240</b>
	<b>Profit for the period attributable to:</b>										
	Owners of the parent	3,047	3,078	4,077	9,096	10,502	138	1,953	3,873	5,876	10,240
	Non-controlling interests	68	(253)	(634)	(703)	(1,580)	-	-	-	-	-
10	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	5.57	5.63	7.46	16.64	19.21	0.25	3.57	7.08	10.75	18.73
	b. Diluted (Not annualised)	5.57	5.63	7.46	16.64	19.21	0.25	3.57	7.08	10.75	18.73
11	<b>Other Comprehensive income</b>										
	<b>i) Items that will not be reclassified to profit or loss</b>										
	- Re-measurement gains/(losses) on defined benefit plans	31	(2)	54	25	33	99	(2)	20	93	(1)
	- Translation reserve	(1,056)	76	81	(1,009)	(49)	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	21	1	(16)	23	(10)	21	1	(16)	23	(10)
	<b>ii) Items that will be reclassified subsequently to profit or loss</b>										
	- Translation reserve	1,002	462	(574)	1,405	(411)	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
12	<b>Other comprehensive income for the period, net of tax</b>	<b>(2)</b>	<b>537</b>	<b>(455)</b>	<b>444</b>	<b>(437)</b>	<b>120</b>	<b>(1)</b>	<b>4</b>	<b>116</b>	<b>(11)</b>
	<b>Other comprehensive income for the period, net of tax attributable to:</b>										
	Owners of the parent	1,054	461	(536)	1,453	(388)	120	(1)	4	116	(11)
	Non-controlling interests	(1,056)	76	81	(1,009)	(49)	-	-	-	-	-
13	<b>Total comprehensive income for the period</b>	<b>3,113</b>	<b>3,362</b>	<b>2,988</b>	<b>8,837</b>	<b>8,485</b>	<b>258</b>	<b>1,952</b>	<b>3,877</b>	<b>5,992</b>	<b>10,229</b>
	<b>Total comprehensive income for the period attributable to:</b>										
	Owners of the parent	4,101	3,539	3,541	10,549	10,114	258	1,952	3,877	5,992	10,229
	Non-controlling interests	(988)	(177)	(553)	(1,712)	(1,629)	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094
15	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	7.50	6.47	6.48	19.30	18.50	0.47	3.57	7.09	10.96	18.71
	b. Diluted (Not annualised)	7.50	6.47	6.48	19.30	18.50	0.47	3.57	7.09	10.96	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.

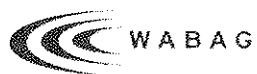
Website: www.wabag.com | Email: companysecretary@wabag.in

Statement of assets and liabilities :

₹ in Lakhs

Particulars	Consolidated		Standalone	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	8,387	8,823	7,259	7,751
Intangible assets	247	6,057	124	188
Investments accounted for using the equity method	1,525	815	-	-
Financial assets				
- Investments	465	17	2,538	2,536
- Trade receivables	42,632	35,653	40,305	32,479
- Bank Balances	1,692	163	1,692	163
- Other financial assets	1,400	1,480	965	1,155
Deferred tax assets (net)	2,453	9,909	2,027	9,413
Income tax assets (net)	10,179	5,608	9,369	4,040
Other non-current assets	306	312	306	306
	<b>69,286</b>	<b>68,837</b>	<b>64,585</b>	<b>58,031</b>
<b>Current assets</b>				
Inventories	2,641	1,536	757	1,001
Financial assets				
- Trade receivables	158,935	135,105	124,580	123,171
- Cash and cash equivalents	24,891	13,453	8,822	2,940
- Bank balances other than those mentioned in cash and cash equivalents	7,163	4,449	7,136	4,396
- Loans	-	-	271	260
- Other financial assets	4,944	4,494	10,685	8,185
Other current assets	134,495	149,977	85,474	82,956
	<b>333,069</b>	<b>309,014</b>	<b>237,725</b>	<b>222,909</b>
<b>Total assets</b>	<b>402,355</b>	<b>377,851</b>	<b>302,310</b>	<b>280,940</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Equity Share capital	1,094	1,094	1,094	1,094
Other equity				
- Share premium	27,762	27,762	27,762	27,762
- Reserves and surplus	88,587	78,035	68,808	62,815
Share application money pending allotment	-	-	-	-
<b>Equity attributable to owners of the parent</b>	<b>117,443</b>	<b>106,891</b>	<b>97,664</b>	<b>91,671</b>
Non-controlling interests	(225)	1,667	-	-
<b>Total Equity</b>	<b>117,218</b>	<b>108,558</b>	<b>97,664</b>	<b>91,671</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
- Borrowings	2,968	9,959	2,968	6,799
- Trade payables				
total outstanding dues of micro enterprises and small enterprises	-	-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	13,617	9,561	13,556	8,801
- Other financial liabilities	252	150	163	149
Provisions	1,346	1,296	488	527
Deferred tax liabilities (net)	197	1,283	-	-
Other non-current liabilities	8,271	5,073	8,271	5,073
	<b>26,651</b>	<b>27,322</b>	<b>25,446</b>	<b>21,349</b>
<b>Current Liabilities</b>				
Financial liabilities				
- Borrowings	45,277	48,411	37,380	34,096
- Trade payables				
total outstanding dues of micro enterprises and small enterprises	1,275	922	1,275	922
total outstanding dues of creditors other than micro enterprises and small enterprises	161,418	158,215	114,798	110,532
- Other financial liabilities	7,226	5,316	8,682	7,471
Other current liabilities	37,396	21,963	15,074	11,322
Provisions	4,457	4,032	745	861
Current tax liabilities (net)	1,437	3,112	1,246	2,716
	<b>258,486</b>	<b>241,971</b>	<b>179,200</b>	<b>167,920</b>
<b>Total Liabilities</b>	<b>285,137</b>	<b>269,293</b>	<b>204,646</b>	<b>189,269</b>
<b>Total Equity and Liabilities</b>	<b>402,355</b>	<b>377,851</b>	<b>302,310</b>	<b>280,940</b>





VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

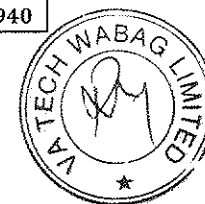
Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoraipakkam- Pallavaram Main Road, Sunnambu Kolathur, Chennai 600 117.

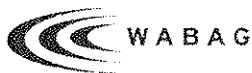
Website: www.wabag.com | Email: companysecretary@wabag.in

Statement of cash flows :

₹ in Lakhs

Particulars	Consolidated		Standalone	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
	Audited	Audited	Audited	Audited
<b>A. Cash flow from operating activities</b>				
<b>Profit before tax</b>	<b>13,249</b>	<b>10,971</b>	<b>9,778</b>	<b>11,689</b>
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	1,539	1,679	667	847
Share of (gain) from associates and a joint venture, net	(475)	(333)	-	-
Unrealized foreign exchange (gain)/loss	(2,642)	1,395	(2,381)	1,519
Bad and doubtful debts, net	8,588	9,247	10,557	10,057
Unclaimed credit balances	(775)	(2,597)	(775)	(2,597)
(Gain)/Loss on sale of property, plant and equipment, net	30	(7)	15	(3)
(Gain) on sale of investments	(1,931)	-	-	-
Interest expenses on lease liabilities	14	-	2	-
Interest expenses	5,989	4,255	4,459	2,731
Interest income	(604)	(435)	(443)	(238)
(Reversal)/Provision for foreseeable losses on contracts	(1)	203	(11)	9
Provision for compensated absences and gratuity	543	632	303	446
Provision for liquidated damages	564	929	564	589
Provision/(Reversal) for warranty	325	(1,302)	(38)	(1,900)
<b>Operating profit before working capital changes</b>	<b>24,413</b>	<b>24,637</b>	<b>22,697</b>	<b>23,149</b>
<b>Changes in working capital</b>				
(Increase) in trade receivables	(36,697)	(8,833)	(17,093)	(16,297)
(Increase) in other financial assets	(370)	(1,940)	(2,310)	(2,165)
(Increase)/Decrease in other assets	15,615	(20,389)	(2,529)	(24,050)
(Increase)/Decrease in inventories	(1,109)	271	244	242
Increase in trade payables	8,047	10,011	9,656	18,014
Increase/(Decrease) in other financial liabilities	1,009	(366)	53	1,442
Increase/(Decrease) in other liabilities	18,327	(3,361)	6,645	(4,710)
(Decrease) in provisions	(1,083)	(1,960)	(880)	(519)
<b>Cash generated from operating activities</b>	<b>28,152</b>	<b>(1,930)</b>	<b>16,483</b>	<b>(4,894)</b>
Direct taxes paid, net	(3,676)	(5,696)	(3,291)	(4,553)
<b>Net cash generated from/(used in) operating activities</b>	<b>24,476</b>	<b>(7,626)</b>	<b>13,192</b>	<b>(9,447)</b>
<b>B. Cash flow from investing activities</b>				
Purchase of property, plant and equipment and intangible assets (including capital advances)	(363)	(280)	(72)	(140)
Proceeds from sale of property, plant and equipment and Intangible assets	6,867	110	17	106
Purchase of investments	-	-	(2)	-
Dividend received	236	107	-	26
Interest received	476	377	249	141
Net movement in bank deposits	(4,243)	805	(4,078)	(1,132)
<b>Net cash generated from/(used) in investing activities</b>	<b>2,973</b>	<b>1,119</b>	<b>(3,886)</b>	<b>(999)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from long term borrowings	-	9,375	-	9,375
(Repayment) of long term borrowings	(6,240)	(1,888)	(2,694)	-
(Repayment)/ Proceeds from short term borrowings, net	(1,675)	3,764	3,020	5,951
Proceeds from issue of equity shares including securities premium	-	61	-	60
Recognition/(Payment) of finance lease liabilities	252	-	(37)	-
Interest paid on finance lease liabilities	(14)	-	-	-
Interest paid	(5,685)	(4,155)	(4,155)	(2,631)
Dividend paid (including additional tax on dividend)	(180)	(2,302)	-	(2,223)
<b>Net cash (used in)/generated from financing activities</b>	<b>(13,542)</b>	<b>4,855</b>	<b>(3,866)</b>	<b>10,532</b>
<b>D. Net change in cash and cash equivalents</b>	<b>13,907</b>	<b>(1,652)</b>	<b>5,440</b>	<b>86</b>
Effects of foreign currency translation	(834)	187	442	29
E. Cash and cash equivalents at the beginning	13,453	13,656	2,940	2,825
F. Bank overdraft at the beginning	(1,635)	(373)	-	-
<b>G. Cash and cash equivalents in Cash Flow Statement at the end</b>	<b>24,891</b>	<b>11,818</b>	<b>8,822</b>	<b>2,940</b>
<b>Cash and cash equivalents include :</b>				
Cash on hand	175	137	-	34
Cheques on hand	1,793	1,955	1,793	1,955
Balances with banks				
- in current accounts	19,531	11,254	7,029	951
- in deposit accounts (maturity upto 3 months)	3,392	107	-	-
<b>Cash and cash equivalents</b>	<b>24,891</b>	<b>13,453</b>	<b>8,822</b>	<b>2,940</b>
Bank overdraft	-	(1,635)	-	-
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>24,891</b>	<b>11,818</b>	<b>8,822</b>	<b>2,940</b>





VA TECH WABAG LIMITED  
CIN: L45205TN1995PLC030231

Regd. office: "WABAG HOUSE" No.17, 200 Feet Thorapakkam- Pallavaram Main Road, Sunnambu Kolathur, Chennai 600 117.

Website: www.wabag.com | Email: companysecretary@wabag.in

Segment-wise Revenue, Results, Assets and Liabilities

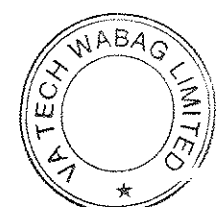
Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE					STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>										
	India	26,688	26,825	25,496	98,901	93,589	26,688	26,825	25,496	98,901	93,589
	Rest of the world	55,199	44,921	44,546	170,465	197,239	22,251	21,100	16,155	74,602	77,408
	<b>Total</b>	<b>81,887</b>	<b>71,746</b>	<b>70,042</b>	<b>269,366</b>	<b>290,828</b>	<b>48,939</b>	<b>47,925</b>	<b>41,651</b>	<b>173,503</b>	<b>170,997</b>
	Add: Un-allocable revenue	1,503	1,244	3,807	4,791	6,526	201	885	1,893	1,129	3,815
	Less: Inter-segment Revenue	4,884	5,046	5,924	18,442	19,258	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>78,506</b>	<b>67,944</b>	<b>67,925</b>	<b>255,715</b>	<b>278,096</b>	<b>49,140</b>	<b>48,810</b>	<b>43,544</b>	<b>174,632</b>	<b>174,812</b>
2	<b>Segment Results (Profit before Interest, tax and other unallocable items)</b>										
	India	5,488	4,592	9,144	21,381	18,723	5,488	4,592	9,169	21,381	18,748
	Rest of the world	11,054	11,120	6,444	39,283	44,180	5,358	6,210	2,346	20,115	22,236
	<b>Total</b>	<b>16,542</b>	<b>15,712</b>	<b>15,588</b>	<b>60,664</b>	<b>62,903</b>	<b>10,846</b>	<b>10,802</b>	<b>11,515</b>	<b>41,496</b>	<b>40,984</b>
	Less:										
	(i) Interest and bank charges, net	(2,564)	(2,667)	(2,130)	(10,298)	(7,097)	(1,570)	(1,933)	(1,447)	(7,211)	(4,635)
	(ii) Other un-allocable expenditure	(13,087)	(9,153)	(13,994)	(42,040)	(48,228)	(9,416)	(6,869)	(10,109)	(27,256)	(28,503)
	Add:										
	(i) Un-allocable income	3,632	252	2,118	4,923	3,393	1,294	1,137	1,920	2,749	3,843
	<b>Profit before exceptional items and tax</b>	<b>4,523</b>	<b>4,144</b>	<b>1,582</b>	<b>13,249</b>	<b>10,971</b>	<b>1,154</b>	<b>3,137</b>	<b>1,879</b>	<b>9,778</b>	<b>11,689</b>
	Exceptional Items	-	-	-	-	-	-	-	-	-	-
	<b>Profit before tax</b>	<b>4,523</b>	<b>4,144</b>	<b>1,582</b>	<b>13,249</b>	<b>10,971</b>	<b>1,154</b>	<b>3,137</b>	<b>1,879</b>	<b>9,778</b>	<b>11,689</b>
3	<b>Segment Assets</b>										
	India	174,313	182,227	172,816	174,313	172,816	176,646	184,748	175,335	176,646	175,335
	Rest of the world	188,386	180,129	172,846	188,386	172,846	87,244	78,247	75,482	87,244	75,482
	Unallocated	39,656	38,566	32,189	39,656	32,189	38,420	36,275	30,123	38,420	30,123
	<b>Total</b>	<b>402,355</b>	<b>400,922</b>	<b>377,851</b>	<b>402,355</b>	<b>377,851</b>	<b>302,310</b>	<b>299,270</b>	<b>280,940</b>	<b>302,310</b>	<b>280,940</b>
4	<b>Segment Liabilities</b>										
	India	90,082	84,616	79,849	90,082	79,849	89,896	84,616	79,849	89,896	79,849
	Rest of the world	149,790	152,042	142,934	149,790	142,934	69,872	68,557	64,590	69,872	64,590
	Unallocated	45,265	50,158	46,510	45,265	46,510	44,878	48,691	44,830	44,878	44,830
	<b>Total</b>	<b>285,137</b>	<b>286,816</b>	<b>269,293</b>	<b>285,137</b>	<b>269,293</b>	<b>204,646</b>	<b>201,864</b>	<b>189,269</b>	<b>204,646</b>	<b>189,269</b>

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 July 31, 2020 and an audit has been carried out by the Statutory Auditors of the Company.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 represents difference between the audited figures in respect of full financial years and the published figures for the 9 months ended December 31, 2019 and December 31, 2018 respectively.
- 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 for Andhra Pradesh Power Generation Corporation Limited (APGENCO) and Telangana State Power Generation Corporation Limited (TSGENCO) as part of a consortium. With financial difficulties faced by other two partners, the Company took over as consortium leader for these projects in 2014-15. Corporate insolvency resolution process was ordered against the erstwhile consortium leader Tecpro Systems Limited ("Tecpro") in 2017-18. The receivables from these projects, net of provision for expected credit losses are as follows:
  - The Company is pursuing legal action to recover an amount of ₹ 6,953 lakhs from Tecpro held under trust. The company expects to recover these dues through National Company Law Tribunal post the ruling in National Company Law Appellate Tribunal.
  - The Company has completed the project for TSGENCO and is in the process of recovering the receivables and retentions of ₹13,875 lakhs. Tecpro is endeavouring to initiate arbitration with TSGENCO. The Company and TSGENCO have challenged the same legally and obtained an interim injunction order against the arbitration proceedings.
  - The receivables and retentions pertaining to APGENCO project of ₹ 26,707 lakhs, are recoverable progressively upon satisfactory completion of the contractual milestones.
  - The COVID-19 pandemic and the Lockdown imposed by the Government, resulted in delays in NCLT & legal proceedings and also impacted the project (c above) progress and collection.
- 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.
- Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 ("Ordinance") enacted by the Government of India, the Company has opted for one-time option to adopt a reduced maximum marginal tax rate ("reduced rate"), which shall apply for financial years starting April 01, 2019. Accordingly, the Company has re-measured its deferred tax assets, net as on April 01, 2019 and a charge of ₹2,694 lakhs has been made on the consolidated and standalone financial statements. The Tax Expenses (Current tax and Deferred tax) for the year ended March 31, 2020 includes a reversal of provision for tax amounting to ₹ 1,208 lakhs based on consideration of adjustments made in opening equity of the financial year 2018-19.
- The Company has used the principles of prudence in applying judgements, estimates and assumptions to assess the impact of the COVID-19 pandemic on the financial statements. Our assessment based on estimates and judgements considering available information does not indicate any material impact on the carrying value of assets and liabilities as on the reporting date. The Company will continue to monitor the future economic conditions and assess its impact on the consolidated and standalone financial statements. The assessment as on date with the available information does not indicate any adverse impact on the ability of the company to continue as a going concern.
- Due to delays caused by COVID-19 and other factors, the audit of overseas subsidiary VA Tech Wabag GmbH, Austria for the financial year ended March 31, 2020 could not be completed. The financial information related to VA Tech Wabag GmbH included in the Consolidated Financial Statements, in the opinion of the management provides a true and fair view of the overseas subsidiary.
- During the current year the Company disinvested from its overseas subsidiary Ujams Wastewater Treatment Company (Proprietary) Ltd to the extent of 58%. The sale consideration was ₹ 3,133 Lakhs. The turnover and net worth of the overseas subsidiary during previous financial year was ₹ 3,123 Lakhs and ₹ 2,719 Lakhs respectively.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.

Place : Chennai  
Date : July 31, 2020

  
RAJIV MITTAL  
MANAGING DIRECTOR & GROUP CEO





# SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

## Independent Auditor's Report

To  
The Board of Directors of VA Tech Wabag Limited

### Report on the audit of Standalone Financial Results

#### Opinion:

We have audited the accompanying statement of standalone financial results of VA Tech Wabag Limited (the Company), for the quarter and year ended 31 March 2020 (the Statement), attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of regulation 33 of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2020

#### Basis of Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

- a. We draw reference to the note 4 of the Statement which describes that the Company has been executing projects for M/s. Andhra Pradesh Power Generation Corporation Limited and M/s. Telangana Power Generation Corporation Limited 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 M/s. Tecpro Systems Limited (Tecpro) in 2017-18. The net receivables on these projects of Rs. 47,535 Lakhs, its status and process of recoverability is explained in the aforementioned note. Our opinion is not modified in this regard.

b. We draw reference to note 7 of the Statement, wherein the Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the Company has used the principles of prudence in applying judgements, estimates and assumptions to assess the impact of the COVID-19 pandemic on the results and other financial information and in its assessment based on estimates and judgements considering available information does not indicate any material impact on the carrying value of assets and liabilities as on the reporting date. Further, it will continue to monitor the future economic conditions and assess its impact on the results and other financial information. Also, the assessment as on date with the available information does not indicate any adverse impact on the ability of the Company to continue as a going concern. Our opinion is not modified in this regard.

Our report is not modified in respect of the above matters

**Management's Responsibilities for the Statement:**

This Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of this Statement that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement:**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

SHARP & TANNAN

LETTER No. \_\_\_\_\_

SHEET No. : \_\_\_\_\_

The Statement include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for SHARP & TANNAN  
Chartered Accountants  
(Firm's Registration No. 0037928)



V. Viswanathan  
Partner

Membership No. 215565  
UDIN: 20215565AAAABD2206

Place: Chennai  
Date: 31 July 2020





# SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

## Independent Auditor's Report

To  
The Board of Directors of VA Tech Wabag Limited

## Report on the audit of the Consolidated Financial Results

### Opinion:

We have audited the accompanying statement of consolidated financial results of **VA Tech Wabag Limited** ('the Company' or 'the Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as the 'Group'), its associates and a jointly controlled entity for the quarter and year ended 31 March 2020 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on financial information of subsidiaries, associates and a jointly controlled entity, except for the effects of the matter described in the basis of qualified opinion section of our report, the Statement:

- a. includes the financial results of the following entities:

#### Subsidiaries

1. VA Tech Wabag (Singapore) Pte. Ltd, Singapore
2. VA Tech Wabag GmbH, Austria
3. Wabag Wassertechnik AG, Switzerland
4. VA Tech Wabag Brno spol S.R.O, Czech Republic
5. Wabag Water Services s.r.l, Romania
6. VA Tech Wabag S U Teknolojisi Ve Ticaret A.S, Turkey
7. VA Tech Wabag Tunisie s.a.r.l, Tunisia
8. Ujams Wastewater Treatment Company (Pty) Limited, Namibia (upto 31 March 2020)
9. VA Tech Wabag Deutschland GmbH, Germany
10. VA Tech Wabag Muscat LLC, Oman
11. Wabag Operation and Maintenance WLL, Bahrain
12. Wabag Belhasa JV WLL, Bahrain
13. Wabag Muhibbalh JV SDN BHD, Malaysia
14. VA Tech Wabag (Philippines) Inc., Philippines
15. Wabag Limited, Thailand
16. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
17. VA Tech Wabag Brazil Servicos De Agua E Saneamento Ltda., Brazil
18. Ganga STP Projects Private Limited
19. DK Sewage Project Private Limited

**Associates**

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

**Jointly Controlled Entity**

22. International Water Treatment LLC, Oman

- b. is presented in accordance with the requirements of Regulation 33 of the Listing regulations; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended 31 March 2020.

**Basis for Qualified Opinion:**

Attention is invited to Note 8 to the Statement, which includes financial results and other financial information (financial information) of VA Tech Wabag GmbH, Austria, a subsidiary whose accounts reflect Group's share of total assets of Rs. 63,468 lakhs, networth of Rs. 18,117 lakhs as at 31 March 2020, net cash inflows for the year of Rs. 3,111 lakhs, total revenue of Rs. 19,712 lakhs and Rs. 48,773 lakhs and net profit after tax of Rs. 1,169 lakhs and Rs. 1,229 lakhs for the quarter and year ended 31 March 2020 respectively. The financial information of the subsidiary has been prepared by the management which have not been audited and our opinion is based solely on such unaudited financial information which is certified by the management. We are unable to comment on the adjustment that may have been required to the Statement, had such financial information been audited.

We conducted our audit in accordance with the Standard on Auditing (Standards) specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, its associates and jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

**Emphasis of Matter:**

- a. We draw reference to the note 4 of the Statement which describes that the Company has been executing projects for M/s. Andhra Pradesh Power Generation Corporation Limited and M/s. Telangana Power Generation Corporation Limited 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 M/s. Teepro Systems Limited ('Teepro') in 2017-18. The net receivables on these projects of Rs. 47,535 Lakhs, its status and



process of recoverability is explained in the aforementioned note. Our opinion is not modified in this regard.

- b. We draw reference to note 7 of the Statement, wherein the Company has disclosed impact assessment due to COVID-19 pandemic. As stated in the said note, the Company has used the principles of prudence in applying judgements, estimates and assumptions to assess the impact of the COVID-19 pandemic on the results and other financial information and in its assessment based on estimates and judgements considering available information does not indicate any material impact on the carrying value of assets and liabilities as on the reporting date. Further, it will continue to monitor the future economic conditions and assess its impact on the results and other financial information. Also, the assessment as on date with the available information does not indicate any adverse impact on the ability of the Company to continue as a going concern. Our opinion is not modified in this regard.

**Management's Responsibilities for the Statement:**

This Statement have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entity in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entity are responsible for assessing the ability of the Group and of its associates and jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entity.



**Auditor's Responsibilities for the Audit of the Statement:**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding company and its subsidiaries incorporated in India have adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and jointly controlled entity to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other



auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other matters:**

The Statement include the audited financial results and financial information of eighteen subsidiaries, two associates and one jointly controlled entity, whose financial information reflect Group's share of total assets of Rs. 74,755 Lakhs as at 31 March 2020, Group's share of total revenue of Rs. 19,859 Lakhs and Rs. 61,145 Lakhs and Group's share of total net profit after tax of Rs. 513 Lakhs and net loss after tax of Rs. 2,096 Lakhs for the quarter ended 31 March 2020 and year ended 31 March 2020 respectively, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in the basis for qualified opinion paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

The Statement include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

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

  
V. Viswanathan  
Partner

Membership No. 215565  
UDIN: 20215565AAAABE3710

Place: Chennai  
Date: 31 July 2020



Listing Department,  
National Stock Exchange of India Limited,  
Plot No C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400051

Department of Corporate Services  
BSE Ltd,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Dear Sir/Madam,

**Sub: Declaration in respect of Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2020**

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended thereof, we the undersigned of VA TECH WABAG LIMITED, hereby declare that Sharp & Tannan, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2020.

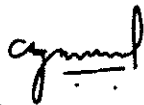
Kindly take note of the above.

Thanking You,

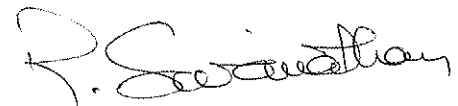
Yours faithfully,  
For VA TECH WABAG LIMITED



Rajiv Mittal  
Managing Director &  
Group CEO



Sandeep Kumar Agrawal  
Chief Financial Officer



R Swaminathan  
Company secretary

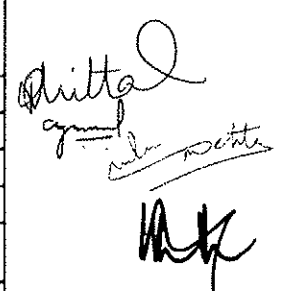
Sustainable solutions, for a better life

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)**

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020**

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (INR Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	259,232	Refer e(ii) below
	2.	Total Expenditure	246,458	
	3.	Net Profit/(Loss)	8,393	
	4.	Earnings Per Share	19.30	
	5.	Total Assets	402,355	
	6.	Total Liabilities	285,137	
	7.	Net Worth	117,218	
	8.	Any other financial item(s) (as felt appropriate by the management)		
<b>II. Audit Qualification (each audit qualification separately):</b>				
	a.	Attention is invited to Note 8 to the Statement, which includes financial results and other financial information ('financial information') of VA Tech Wabag GmbH, Austria, a subsidiary whose accounts reflect Group's share of total assets of Rs. 63,468 lakhs, networth of Rs. 18,117 lakhs as at 31 March 2020, net cash inflows for the year of Rs. 3,111 lakhs, total revenue of Rs. 19,712 lakhs and Rs. 48,773 lakhs and net profit after tax of Rs. 1,169 lakhs and Rs. 1,229 lakhs for the quarter and year ended 31 March 2020 respectively. The financial information of the subsidiary has been prepared by the management which have not been audited and our opinion is based solely on such unaudited financial information which is certified by the management. We are unable to comment on the adjustment that may have been required to the Statement, had such financial information been audited.		
	b.	<b>Type of Audit Qualification :</b> Qualified Opinion		
	c.	<b>Frequency of qualification:</b> Appeared first time		
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: -</b>		
	e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		
		<b>(i) Management's estimation on the impact of audit qualification: -</b>		
		<b>(ii) If management is unable to estimate the impact, reasons for the same:</b> Due to delays caused by COVID-19 and other factors, the audit of overseas subsidiary VA Tech Wabag GmbH for the financial year ended March 31, 2020 could not be completed. Hence, we are unable to estimate the impact, if any.		

<b>III. Signatories:</b>  <ul style="list-style-type: none"> <li>• CEO/Managing Director</li> <li>• CFO</li> <li>• Audit Committee Chairman</li> <li>• Statutory Auditor</li> </ul> Place: Date:	
--	---



PRESS RELEASE  
Chennai, India

For Immediate Publication  
July 31, 2020

**WABAG announces Q4 FY 19 - 20 Results**  
**Consolidated Revenue of Rs. 2,557 Crores & Order Book of over**  
**Rs. 11,000 Crores**

**July 31, 2020:** VA TECH WABAG LIMITED, a leading Indian Multinational Company in the water sector announced today its financial results for the Financial Year ended 31<sup>st</sup> March 2020.

**FY 19 - 20 Highlights:**

- Order Book of over Rs. 11,000 Crore including Framework contracts
- Consolidated Revenue of Rs. 2,557 Crore
- Consolidated EBITDA of Rs. 246 Crore; EBITDA Margin of 9.6%
- Consolidated PAT of Rs. 910 Crore
- Consolidated operational cash flow of Rs. 245 Crore
- Standalone Revenue of Rs. 1,746 Crore
- Standalone EBITDA of Rs. 177 Crore; EBITDA Margin of 10.1%
- Standalone PAT of Rs. 588 Crore
- Standalone operational cash flow of Rs. 132 Crore

Commenting on the results, Mr. Rajiv Mittal, Managing Director, VA TECH WABAG LIMITED said, *"In line with our strategy to improve focus on execution and cash management, we are happy to have returned to a positive operating cash flow this year, both at a Group and Standalone level and to have achieved a reduction of Rs. 250 Crore in our net debt year over year."*

*Our fourth quarter revenues have grown year over year despite the slowdown due to COVID-19 pandemic towards the end of the financial year.*

*Also, our robust orderbook with competitive margins has yielded results this year, as our operational margins have improved significantly. We are confident of this trend to continue in the longer run and reflect in our bottom line, as the execution increases*

Sustainable solutions, for a better life

## **FY 19 – 20 HIGHLIGHTS**

- **Globally, our O&M sites continued to operate** despite lockdown across the geographies as they are **essential services** with enhanced social distancing and safety protocols
- **One city – One operator** concept based **breakthrough** projects in Agra & Ghaziabad bagged and activities commenced during the year
- **Highest ever order book**, in the history of WABAG so far
- **Secured Hybrid Annuity projects** at Kolkata and Patna for building sustainable wastewater infrastructure for both the cities
- **Successful completion** of one of India's largest and technologically advanced water reuse plant in Koyambedu, Chennai
- **Ranked 6th globally** among the **"World's top 50 private water operators"** as per Global Water Intelligence (GWI), for ensuring safe drinking water and clean environment for over 48 million people across the globe
- Secured the **"Most Innovative Company"** Award at the International Desalination Association (IDA) World Congress 2019, in Dubai
- Won two prestigious **Global laurels** at the Global Water Summit – 2019 held in London. The distinction award under **"Wastewater Treatment Plant of the Year"** category was bestowed upon the 40 million liters per day (MLD) Madinat-Salman WWTP at Bahrain while the 54 MLD IOCL Paradip ETP and Water Recycling Plant at Odisha received the Highly Commended Award under **"Industrial Water Project of the Year"**

\* \* \* \*

For Further information, please contact:

**Mr. T V Gopal, Chief Manager - Public Relations**

VA TECH WABAG LIMITED | Tel: +91 4461232260 | 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.

