

9th July, 2018

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

BSE Limited,
Floor 25, PJ Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

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

With reference to our letter dated July 4, 2018 intimating the exchanges about convening of the Meeting of Board of Directors ("the Board") to inter-alia consider & approve the fund raising proposal. The Board decided not to take up the fund raising proposal at the ensuing AGM through issuance of securities by way of public/preferential allotment/private placement including qualified institutional placement upto INR 400 Crores, which was approved by the shareholders earlier and not availed of till now.

To support the future growth opportunities and any funding required for working capital needs arising out of changed methodology adopted recently by the banks, the Board of Directors has approved the proposal for raising of funds through issuance of secured/ unsecured redeemable Non-Convertible Debentures by way of private placement for up to INR 300 Crore as and when required through one or more tranches, and have decided to seek an enabling resolution from the shareholders at the ensuing Annual General Meeting scheduled on 10th August 2018.

This proposed issuance of NCD will be within the already approved overall borrowing limits of the Company.

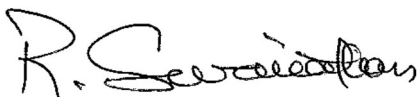
The Board also approved the notice of the 23rd Annual General Meeting.

The meeting of the Board of Directors commenced at 11.30 AM & concluded at 2:35 PM

Kindly take on record the same.

Thanking you,

For **VA TECH WABAG LIMITED**



R SWAMINATHAN
COMPANY SECRETARY

Encl: as above

Sustainable solutions, for a better life