

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

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting & Unaudited Financial Results for the quarter ended 30th June 2017

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

1. The Board of Directors ("Board") of the Company met today, the 9th August 2017 to consider and approve the unaudited financial results of the Company (both standalone and consolidated) for the quarter ended 30th June 2017. A copy of the unaudited financial results in the prescribed format, reviewed by the Audit Committee and approved by the Board along with the limited review report of the Statutory Auditors is enclosed herewith. Also please find enclosed a copy of the press release issued by the Company in this regard.
2. The meeting of the Board of Directors commenced at 11.45 AM & concluded at 6.00 PM
3. The Stakeholders Relationship Committee of the Board at their meeting held today allotted 17,035 equity shares of Rs.2/- each to the eligible employees under the prevailing ESOP Scheme of the Company.

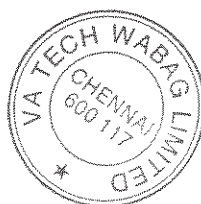
The Unaudited Financial Results of the Company for the quarter ended 30th June 2017 is also available on Company's website at www.wabag.com.

Kindly take note of the above.

Thanking you,

For VA TECH WABAG LIMITED


R SWAMINATHAN
COMPANY SECRETARY



Encl: as above

Sustainable solutions, for a better life



VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoraiakkam- 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 QUARTER ENDED 30/06/2017				STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017			
		Quarter ended			Year ended	Quarter ended			Year ended
		30/06/2017	31/03/2017	30/06/2016	31/03/2017	30/06/2017	31/03/2017	30/06/2016	31/03/2017
		Unaudited	Audited (Refer note 2)	Unaudited	Audited	Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	66,856	113,174	58,025	320,791	35,453	70,375	26,022	179,838
	b. Other income	196	33	552	1,123	19	967	1,042	2,125
	Total Income (a + b)	67,052	113,207	58,577	321,914	35,472	71,342	27,064	181,963
2	Expenses								
	a. Cost of sales and services	52,697	78,410	48,760	248,200	26,700	46,893	22,437	136,696
	b. Changes in inventories	(144)	12,168	(2,423)	5,677	58	10,637	(3,026)	3,107
	c. Employee benefits expense	6,605	5,822	5,790	24,397	3,021	2,631	2,274	10,258
	d. Finance cost	1,332	1,605	1,192	5,258	709	655	494	2,334
	e. Depreciation and amortisation expense	452	517	457	1,911	233	247	239	954
	f. Other expenses	3,516	3,607	3,151	12,855	1,989	4,768	1,972	9,579
	Total expenses (a + b + c + d + e + f)	64,458	102,129	56,927	298,298	32,710	65,831	24,390	162,928
3	Profit before share of profit/ (loss) of associates and joint ventures, exceptional items and tax	2,594	11,078	1,650	23,616	2,762	5,511	2,674	19,035
4	Share of profit/(loss) of associates and a joint venture	23	134	103	(5,726)	-	-	-	-
5	Profit before exceptional items and tax	2,617	11,212	1,753	17,890	2,762	5,511	2,674	19,035
6	Exceptional items (Refer note 4)	-	-	-	-	-	-	-	(6,432)
7	Profit before tax	2,617	11,212	1,753	17,890	2,762	5,511	2,674	12,603
8	Tax expense:								
	a. Current tax	1,493	2,980	1,050	6,418	1,004	2,950	705	4,854
	b. Deferred tax	107	284	44	248	(47)	(300)	220	251
9	Profit for the year	1,017	7,948	659	11,224	1,805	2,861	1,749	7,498
	Profit for the year attributable to:								
	Owners of the parent	838	7,573	519	10,240	1,805	2,861	1,749	7,498
	Non-controlling interests	179	375	140	984	-	-	-	-
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	1.54	13.92	0.95	18.82	3.31	5.26	3.21	13.78
	b. Diluted (Not annualised)	1.53	13.87	0.95	18.75	3.30	5.24	3.19	13.73
11	Other Comprehensive income								
	<i>i) Items that will not be reclassified to profit or loss</i>								
	- Re-measurement gains/(losses) on defined benefit plans	(3)	(102)	(22)	(211)	(11)	(110)	(42)	(219)
	- Translation Reserve	(42)	51	4	(80)	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	1	48	7	76	4	48	15	76
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>								
	- Translation Reserve	648	(1,032)	(10)	(1,434)	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
12	Other comprehensive income for the year, net of tax	604	(1,035)	(21)	(1,649)	(7)	(62)	(27)	(143)
	Other comprehensive income for the year, net of tax attributable to:								
	Owners of the parent	646	(1,086)	(25)	(1,569)	(7)	(62)	(27)	(143)
	Non-controlling interests	(42)	51	4	(80)	-	-	-	-
13	Total comprehensive income for the year	1,621	6,913	638	9,575	1,798	2,799	1,722	7,355
	Total comprehensive income for the year attributable to:								
	Owners of the parent	1,484	6,487	494	8,671	1,798	2,799	1,722	7,355
	Non-controlling interests	137	426	144	904	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,092	1,091	1,090	1,091	1,092	1,091	1,090	1,091
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	2.72	11.92	0.91	15.94	3.29	5.15	3.16	13.52
	b. Diluted (Not annualised)	2.71	11.88	0.91	15.88	3.28	5.13	3.14	13.47

Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017				STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2017			
		Quarter Ended		Year ended		Quarter Ended		Year ended	
		30/06/2017	31/03/2017	30/06/2016	31/03/2017	30/06/2017	31/03/2017	30/06/2016	31/03/2017
		Unaudited	Audited (Refer note 2)	Unaudited	Audited	Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Segment Revenue								
	India	18,178	45,387	19,368	117,080	18,178	45,387	19,368	117,080
	Rest of the world	51,481	73,720	42,526	215,612	16,909	24,874	6,258	61,146
	Total	69,659	119,107	61,894	332,692	35,087	70,261	25,626	178,226
	Add: Un-allocable revenue	497	307	28	696	366	114	396	1,612
	Less: Inter-segment Revenue	(3,300)	(6,240)	(3,897)	(12,597)	-	-	-	-
	Net Sales/Income From Operations	66,856	113,174	58,025	320,791	35,453	70,375	26,022	179,838
2	Segment Results (Profit before Interest, tax and other unallocable items)								
	India	2,464	(1,757)	3,675	12,242	2,464	(1,757)	3,675	12,242
	Rest of the world	11,775	24,182	8,088	48,250	5,865	14,490	2,540	26,183
	Total	14,239	22,425	11,763	60,492	8,329	12,733	6,215	38,425
	Less: (i) Interest and bank charges, net	(1,269)	(996)	(1,096)	(4,279)	(694)	(156)	(463)	(1,730)
	(ii) Other un-allocable expenditure	(10,573)	(9,945)	(9,398)	(39,162)	(5,242)	(7,645)	(4,485)	(20,792)
	Add: (i) Un-allocable income	220	(272)	484	839	369	579	1,407	3,132
	Profit before exceptional items and tax	2,617	11,212	1,753	17,890	2,762	5,511	2,674	19,035
	Exceptional Items (Refer note 4)	-	-	-	-	-	-	-	(6,432)
	Profit before tax	2,617	11,212	1,753	17,890	2,762	5,511	2,674	12,603
3	Segment Assets								
	India	147,456	149,412	121,826	149,412	149,975	146,942	124,704	146,942
	Rest of the world	164,948	156,282	144,422	156,282	56,299	51,977	37,784	51,977
	Unallocated	26,613	29,364	23,083	29,364	25,971	28,325	22,572	28,325
	Total	339,017	335,058	289,331	335,058	232,245	227,244	185,060	227,244
4	Segment Liabilities								
	India	47,074	51,696	42,755	51,696	47,074	51,696	42,755	51,696
	Rest of the world	147,487	161,179	123,061	161,179	60,588	73,038	34,777	73,038
	Unallocated	41,787	21,144	26,703	21,144	40,371	20,104	26,178	20,104
	Total	236,348	234,019	192,519	234,019	148,033	144,838	103,710	144,838

Notes:

- The above results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on 09 August 2017 and a limited review has been carried out by the Statutory Auditors of the Company.
- The figures for the quarter ended 31 March 2017 represent the difference between the audited figures for the year then ended and the published figures for the 9 months ended 31 December 2016.
- The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular dated 5 July 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.
- In respect of the Joint Venture in Oman, pursuant to the arbitration award rejecting the claim for waiver of liquidated damages, the Company had made a payment during the year ended 31 March 2017 as investment and impaired the same, which is disclosed under Exceptional Items.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.

Place: Chennai

Date: 09 August 2017

For VA TECH WABAG LIMITED



RAJIV MITTAL

MANAGING DIRECTOR & GROUP CEO

Walker Chandiok & Co LLP

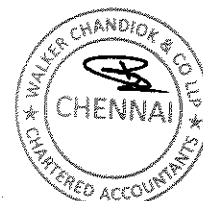
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Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of VA Tech Wabag Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of VA Tech Wabag Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), its associates and joint venture for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and upon consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. As at 30 June 2017, VA TECH WABAG Brno spol. s r.o., a subsidiary company (the 'Subsidiary') domiciled in the Czech Republic has reported an amount of 1,212,277 Euros (₹ 889 Lakhs) as net receivable from a customer towards construction of water treatment plant in Turkey. During the year ended 31 March 2017, the customer had applied for reorganization insolvency under the laws of Czech Republic. The Subsidiary has since received communications from the holding entity of the customer and Czech Export Bank ("CEB"), expressing support and continued co-operation with the sub-contractors of the project. Considering the positive developments, the management of the Group believes that the receivables are not impaired and are fully recoverable. Pending ultimate outcome of this matter which cannot be determined presently, no impairment has been made in the financial statements. Our opinion is not modified in respect of this matter.



Walker Chandiok & Co LLP

5. We did not review the financial results of 17 subsidiaries included in the Statement whose financial results reflect total revenues of ₹ 34,830 lakhs for the quarter ended 30 June 2017 and net loss (including other comprehensive income) of ₹ 781 lakhs for the quarter ended 30 June 2017. The Statement also includes the Group's share of net profit (including other comprehensive income) of ₹ 23 lakhs for the quarter ended 30 June 2017 as considered in the Statement, in respect of 2 associates and 1 joint venture, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors.

Walker Chandiok & Co. LLP

For Walker Chandiok & Co LLP

Chartered Accountants

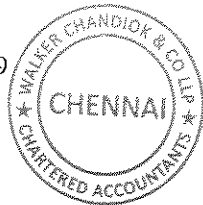
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per Kunj B. Agrawal

Partner

Membership No. 095829



Place: Chennai

Date: 9 August 2017

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Annexure 1

The consolidated financial results include the financial results of the Company and the results of the following entities:

Subsidiaries

- a. VA Tech Wabag (Singapore) Pte. Ltd, Singapore
- b. VA Tech Wabag GmbH, Austria
- c. VA Tech Wabag Deutschland GmbH, Germany
- d. VA Tech Wabag Brno spol S.R.O, Czech Republic
- e. VA Tech Wabag Tunisie s.a.r.l, Tunisia
- f. Wabag Water Services s.r.l, Romania
- g. VA Tech Wabag S U Teknolojisi Ve Ticaret A.S, Turkey
- h. VA Tech Wabag Muscat LLC, Oman
- i. VA Tech Wabag (Philippines) Inc., Philippines
- j. Wabag Wassertechnik AG, Switzerland
- k. Ujams Wastewater Treatment Company (Pty) Ltd, Namibia
- l. Wabag Water Services (Macao) Ltd, Macau
- m. Wabag Limited, Thailand
- n. Wabag Operation and Maintenance WLL, Bahrain
- o. Wabag Belhasa JV WLL, Bahrain
- p. Wabag Muhibbah JV SDN BHD, Malaysia
- q. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
- r. VA Tech Wabag & Roots Contracting LLC., Qatar

Joint venture

- s. International Water Treatment LLC, Oman

Associates

- t. VA Tech Wabag & Roots Contracting LLC., Qatar
- u. Windhoek Goreangab Operating Company (Pty) Limited, Namibia



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of VA Tech Wabag Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of VA Tech Wabag Limited ("the Company") for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Walker Chandiok & Co LLP

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co. LLP

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Kunj B. Agrawal

per Kunj B. Agrawal
Partner
Membership No. 095829



Place: Chennai
Date: 09 August 2017

**WABAG announce Q1 FY 18 Results;
Consolidated Revenue up by 15%;
Consolidated EBITDA & PAT up by 52% and 61% respectively**

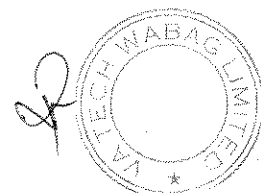
Aug 09, 2017: VA TECH WABAG LIMITED, a leading Indian Multinational Company in the water sector announced today its financial results for the quarter ended 30th June, 2017.

Highlights:

- Consolidated Revenue up by 15% to Rs. 669 crore
- Consolidated EBITDA up by 52% to Rs 42 crore
- Consolidated PAT up by 61% to 8.4 crore
- Order intake of more than Rs. 700 crore
- Order Book of over Rs. 8,250 crore including Framework contracts of about Rs. 860 crore

Commenting on the results, Mr. Rajiv Mittal, Managing Director, VA TECH WABAG LIMITED said, "I am very happy to have kick started the year with a good repeat order from Bangalore Water Supply and Sewerage Board (BWSSB). The execution on all projects are happening at a good pace and we look forward to another good year in terms of overall growth."

The major order won recently is a INR 386 Crore Design, Build and Operate order from the Bangalore Water Supply and Sewerage Board (BWSSB) for a 150 MLD Sewage Treatment Plant (STP) at K&C Valley in Bengaluru. WABAG will design and build this plant to meet the recent stringent guidelines of Central Pollution Control Board (CPCB) and Renewable Energy Certificates (RECs) policy mechanism. The plant will be designed based on Activated Sludge Process with Biological Nutrient Removal System and Power Generation. Post construction of the STP, WABAG will also operate and maintain the



plant for a period of 10 years. This plant will help to protect and improve upon the natural environmental resources in the vicinity of Bellandur Lake in Bengaluru.

* * * * *

For Further information, please contact:

Mr. T V Gopal, Chief Manager - Public Relations

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

CIN: L452051995PLC030231

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.



A handwritten signature in black ink, appearing to be "TV Gopal".