26th May 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

Sub: Presentation on Audited Financial Results for the quarter & year ended 31st March 2018

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("SEBI Regulations"), please find enclosed a presentation on the Audited Financial Results of the Company for the quarter & year ended 31st March 2018 made to Investors/ Analysts.

The aforesaid presentation is also being hosted on the website of the Company, www.wabag.com in accordance with Regulation 46 of the SEBI Regulations.

Kindly take on record the same.

Thanking you,

For **VA TECH WABAG LIMITED**

R SWAMINATHAN
COMPANY SECRETARY
Encl: as above

WABAG
VA TECH WABAG LIMITED
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VA TECH WABAG LTD.

Result Update Presentation
FY 18

Safe Harbour

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- This presentation contains certain forward looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.

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Key Highlights Q4 & FY 18

Key Highlights

- **Consolidated Revenue up by 7.8%**
- **Consolidated EBITDA at 8.7%**
- **Consolidated PAT at INR 1,315 Mio up by 28.4%**
- **Order Book over INR 75 Bn**
  including framework orders

Water Treatment Plant, Alpnach, Switzerland

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Quarterly Performance

RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q4 FY18	Q4 FY17	YOY %	FY18	FY17	YOY %
Revenue from operations	**10,374**	**11,317**	**(8.3%)**	**34,572**	**32,079**	**7.8%**
Cost of Sales	8,125	9,058	(10.3%)	27,336	25,388	7.7%
Total Cost of Operations (TCO)	1,237	943	31.2%	4,224	3,725	13.4%
EBITDA	**1,012**	**1,316**	**(23.1%)**	**3,012**	**2,966**	**1.6%**
EBITDA margin	**9.8%**	**11.6%**		**8.7%**	**9.2%**	
Forex (Gain) / Loss	62	58	6.9%	94	(15)	- -
Net Finance Cost	132	99	33.3%	520	428	21.5%
Depreciation & Amortization	45	52	(13.5%)	178	191	(6.8%)
Tax	146	326	(55.2%)	774	667	16.0%
Share of Profits from Associates / MI	(30)	(24)	- -	(131)	(671)	- -
Profit After Tax (Owners)	**597**	**757**	**(21.1%)**	**1,315**	**1,024**	**28.4%**
PAT margin	**5.8%**	**6.7%**		**3.8%**	**3.2%**	

- Growth in top line driven by significant progress in key overseas projects and IIUs
- Sales and EBITDA from overseas entities improved 14% YoY, backed by better results in Europe
- Overseas TCO control driven by cost optimizations in Europe help improve Net Margins

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RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q4 FY18	Q4 FY17	YOY %	FY18	FY17	YOY %
Revenue from Operations	**5,346**	**7,038**	**(24.0%)**	**18,563**	**17,984**	**3.2%**
Cost of Sales	4,175	5,753	(27.4%)	14,361	13,980	2.7%
Total Cost of Operations (TCO)	711	740	(3.9%)	2,266	1,984	14.2%
EBITDA	**461**	**545**	**(15.5%)**	**1,937**	**2,020**	**(4.1%)**
EBITDA margin	**8.6%**	**7.7%**		**10.4%**	**11.2%**	
Dividend Income	-	64	- -	201	74	171.6%
Forex (Gain) / Loss	(5)	(33)	(86.1%)	21	(139)	(115.4%)
Net Finance Cost	59	66	(10.6%)	284	233	21.9%
Depreciation & Amortization	25	25	0.4%	91	95	(4.3%)
Exceptional Items	-	-		-	643	
Tax	117	265	(55.9%)	571	510	11.9%
Profit After Tax	265	286	(7.5%)	1,171	752	55.7%
PAT margin	**4.9%**	**4.1%**		**6.3%**	**4.2%**	

- Revenue growth subdued by GST introduction for Indian projects, reducing topline
- Dividend from profitable overseas project execution in MEA
- Net finance cost – Bond charges for new projects in CY

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RESULTS OVERVIEW – Balance Sheet

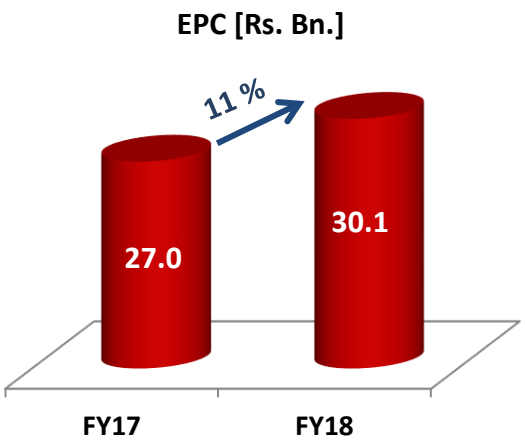
Rs. Millions	Mar '18	Mar '17	Mar '18	Mar '17
	Consolidated		Standalone	
Total Equity (Net Worth)	11,624	10,104	9,169	8,241
Non-Current Liabilities	2,732	2,695	1,995	1,942
Trade Payables	14,899	12,574	9,255	8,300
Short Term Borrowings	4,274	2,459	2,763	1,199
Other Current Liabilities	3,774	5,674	2,497	3,043
Total Equity & Liabilities	**37,303**	**33,506**	**25,679**	**22,725**
Fixed Assets	1,768	1,776	875	922
Other Non-Current Assets	5,337	4,727	5,162	4,609
Trade Receivables	24,561	21,238	15,725	13,576
Cash & Bank Balances	1,852	2,617	568	947
Other Current Assets	3,785	3,148	3,349	2,671
Total Assets	**37,303**	**33,506**	**25,679**	**22,725**

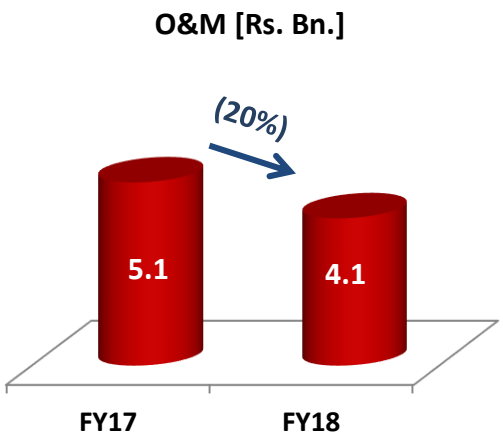
RESULTS OVERVIEW – Working Capital Highlights

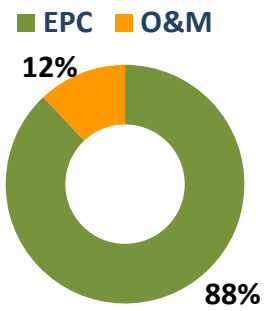
Rs. Millions	Mar '18	Sep'17	Mar '17
Inventories	382	467	385
Trade Receivables	24,561	24,282	21,238
Loans and Advances	348	347	408
Other Current Assets	3,054	2,806	2,163
Total Current Assets (A)	**28,345**	**27,902**	**24,194**
Trade Payables	14,899	12,728	12,574
Other Current Liabilities and Provisions	3,774	5,706	5,673
Total Current Liabilities (B)	**18,673**	**18,434**	**18,248**
Net Working Capital (NWC)	9,672	9,468	5,946
Net Working Capital (No. of Days)	**98**	**101**	**68**

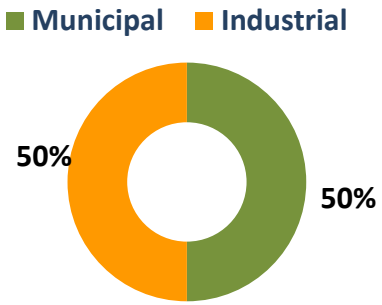
Revenue Breakup – FY18

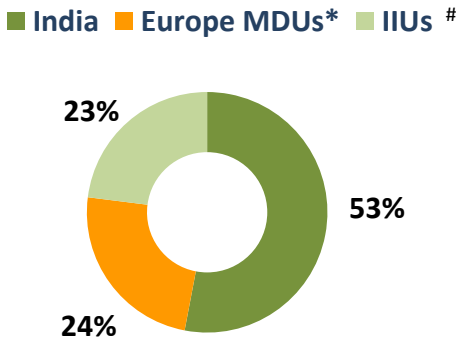
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	7,978	8,416	1,185	608	18,187
Wabag Overseas	6,482	7,311	1,659	651	16,103
Total	**14,460**	**15,727**	**2,844**	**1,259**	**34,290**











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* Multi Domestic Units
\# India International Units

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Key Projects Contributing to Revenue – YTD FY18

Project Details	Revenue recognized [Rs. Mn]
▪ Petronas RAPID, Malaysia - ETP	7,263
▪ AMAS, Bahrain – STP	1,981
▪ APGENCO – BOP with water management	2,185
▪ Desal & STP Order, Saudi Arabia	1,930
▪ Dangote, Nigeria - ETP & RWTP	1,883
▪ Koyambedu, Chennai – TTP	1,876
▪ Polghawela, Sri Lanka – WTP	1,637
▪ Sanliurfa, Turkey – WWTP	1,036
▪ Long Phu 1, Vietnam – WWTP	628
▪ Valenzuela, Philippines - STP	505

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Namami Gange

Total outlay expected ~ INR 20,000 Crores

Integrated City Management Model

Large scale projects summing up to ~ INR 5,000 Crores in Kanpur, Allahabad, Patna and Kolkata

Sewerage Treatment and Network

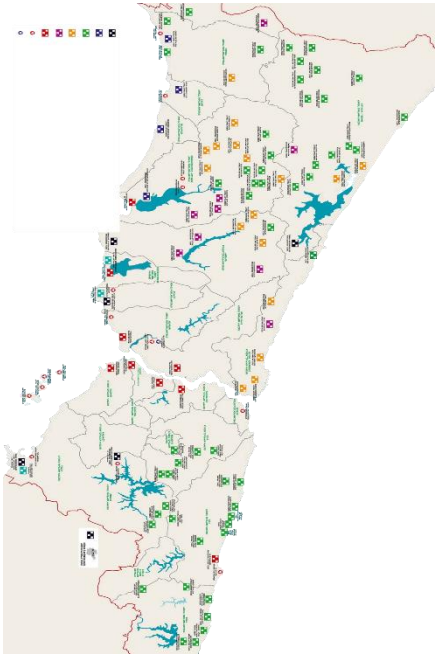
Sewage treatment & network projects worth INR 1,000 Crore in Bihar under BUIDCO

Successes

- INR 147 Crores – 60,000 m3/day WWTP – Pahari, Bihar
- INR 253 Crore – Sewerage Network – Karmalichak, Bihar
- Upgradation of two STP's at Haridwar

24/7

management of the wastewater catering 16 million inhabitants of Istanbul



WABAG well positioned with it's experience in handling water treatment of 7.4 Million m3/day at 124 locations in Istanbul

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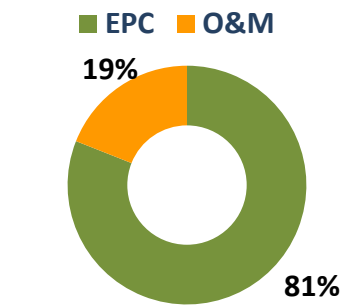
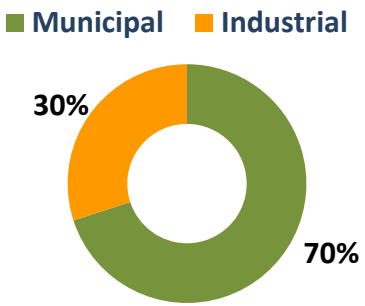
Order Book Analysis – FY18

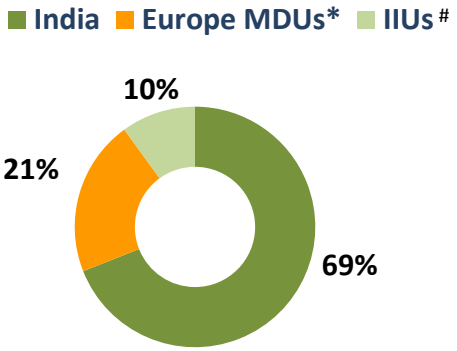
Order Intake Breakup

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	10,257	7,665	3,466	565	21,953
Wabag Overseas	7,206	872	1,264	636	9,978
Total	**17,463**	**8,537**	**4,730**	**1,201**	**31,931**

Key Orders Received	Order Value (Rs. Mn.)
Rithala, India	2,960
HMEL Bhatinda, India	2,897
Karmalichak, India	2,525
Pahari, India	1,477
Rajpur & Sonarpur, India	829



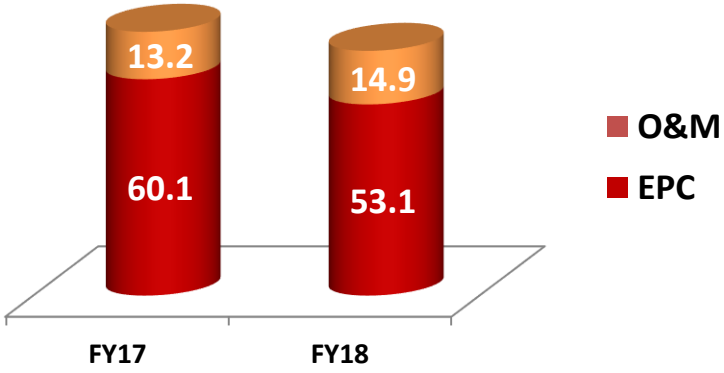


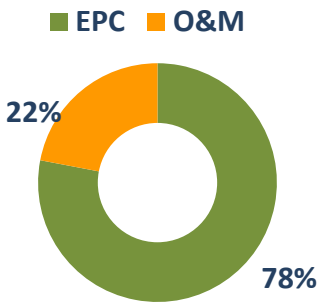


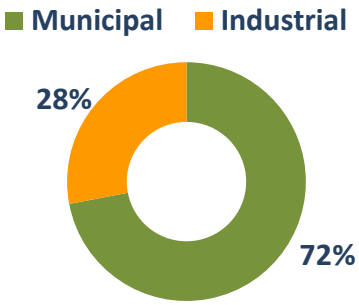
* Multi Domestic Units
\# India International Units

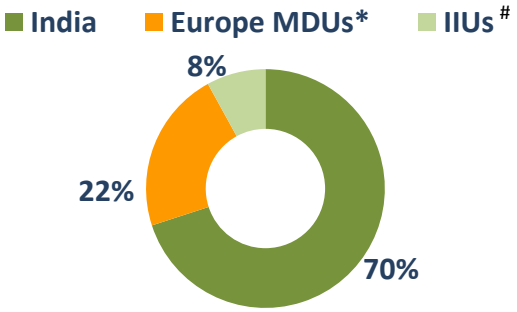
Order Book Composition

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	20,918	12,963	12,129	1,549	47,559
Wabag Overseas	15,172	4,066	856	433	20,527
Framework Contracts					9,345
Total	**36,090**	**17,029**	**12,985**	**1,982**	**77,431**









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* Multi Domestic Units
\# India International Units

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Order Book of Rs. 68 Bn & Framework Contracts of Rs. 9.3 Bn

Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
Dangote, Nigeria - ETP & RWTP	6,250
Polgahawela, Sri Lanka – WTP	5,077
Koyambedu, Chennai – TTP	3,869
K&C Valley, Bengaluru – STP	3,281
Desal & STP Order, Saudi Arabia	3,163
Rithala, Delhi – STP	2,960
HMEL, Bathinda – ETP	2,897
Karmalichak, Bihar – STP	2,525
Integrated Water Supply Project - Barmer, Rajasthan	1,996
La Mesa, Philippines - WTP	1,527
Petronas RAPID, Malaysia – ETP	1,507

Key Framework Contracts *

- Libya STP of Rs. 6,114 Mn
- Purolite, Romania of 1,656 Mn
- Koye Fetche, Ethiopia of Rs. 882 Mn
- Al Saad, Saudi Arabia BWRO of Rs. 693 Mn

** Contracts wherein Advance Monies / LC awaited, hence not taken in Order Book*

Guidance for FY 19

Revenue : INR 40 Bn – INR 42 Bn & Order Intake : INR 53 Bn – INR 57 Bn

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For further information, please contact

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