

November 07, 2024

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

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited Financial Results (both standalone and consolidated) of the Company for the quarter and half year ended September 30, 2024

The Board of Directors ("Board") of VA Tech Wabag Limited ("the Company") at their meeting held today i.e. Thursday, November 07, 2024, has *inter-alia* considered and approved the Unaudited Financial Results (both standalone and consolidated) of the Company for the quarter and half year ended September 30, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Unaudited Financial Results - A copy of the said Unaudited Financial Results (both Standalone and Consolidated) of the Company in the prescribed format, as reviewed by the Audit Committee and approved by the Board along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2024 are enclosed herewith.

Press Release - Also, please find enclosed a copy of the Press Release issued by the Company in this regard.


The Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2024 is also available on Company's website at www.wabag.com.

The meeting of the Board of Directors commenced at 2.15 P.M. and concluded at 3.30 P.M. (IST).

Kindly take the same on record.

Thanking you,

For VA TECH WABAG LIMITED


Anup Kumar Samal
Company Secretary & Compliance Officer
Membership No: F4832



Encl.: as above

Sustainable solutions, for a better life



VA TECH WABAG LIMITED

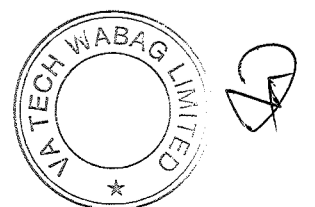
CIN: L45205TN1995PLC030231

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 Millions

SI No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE						STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE					
		Quarter Ended			Half Year ended		Year ended	Quarter Ended			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue												
	a. Revenue from operations	7,003	6,265	6,650	13,268	12,178	28,564	6,133	5,459	6,041	11,592	11,134	25,097
	b. Other income	138	108	154	192	411	434	101	18	134	96	250	313
	Total Income (a + b)	7,141	6,373	6,804	13,460	12,589	28,998	6,234	5,477	6,175	11,688	11,384	25,410
2	Expenses												
	a. Cost of sales and services	5,248	4,634	4,909	9,882	9,130	21,672	4,567	4,001	4,618	8,568	8,499	19,295
	b. Changes in inventories	(29)	(36)	29	(65)	(14)	(5)	(11)	(18)	(8)	(29)	3	(1)
	c. Employee benefits expense	651	598	595	1,249	1,181	2,354	536	446	443	982	857	1,729
	d. Finance cost	190	180	168	370	326	711	146	140	148	286	290	594
	e. Depreciation and amortisation expense	13	19	21	32	38	84	8	6	12	14	19	42
	f. Other expenses	197	256	256	399	364	786	205	240	216	422	364	591
	Total expenses (a + b + c + d + e + f)	6,270	5,651	5,978	11,867	11,025	25,602	5,451	4,815	5,429	10,243	10,032	22,250
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	871	722	826	1,593	1,564	3,396	783	662	746	1,445	1,352	3,160
4	Share of profit/loss of associates and a joint venture	53	(22)	3	31	(95)	(95)	-	-	-	-	-	-
5	Profit before exceptional items and tax	924	700	829	1,624	1,469	3,301	783	662	746	1,445	1,352	3,160
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/loss before tax	924	700	829	1,624	1,469	3,301	783	662	746	1,445	1,352	3,160
8	Tax expense:												
	a. Current tax	193	144	189	337	334	866	187	139	180	326	324	851
	b. Deferred tax	28	8	39	36	38	(69)	20	18	25	38	17	(49)
9	Profit/loss for the period	703	548	601	1,251	1,097	2,504	576	505	541	1,081	1,011	2,358
	Profit/loss for the period attributable to:												
	Owners of the parent	706	550	602	1,256	1,102	2,456	576	505	541	1,081	1,011	2,358
	Non-controlling interests	(3)	(2)	(1)	(5)	(5)	48	-	-	-	-	-	-
10	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	11.35	8.84	9.68	20.20	17.71	39.49	9.26	8.12	8.70	17.38	16.26	37.91
	b. Diluted (Not annualised)	11.19	8.74	9.68	19.90	17.71	39.49	9.13	8.03	8.70	17.13	16.26	37.91
11	Other Comprehensive income												
	i) Items that will not be reclassified to profit or loss												
	- Re-measurement gains/(losses) on defined benefit plans	(4)	(4)	1	(8)	2	(16)	(4)	(4)	1	(8)	2	(15)
	- Translation reserve	-	-	-	-	(1)	-	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	1	1	-	2	(1)	4	1	1	-	2	(1)	4
	ii) Items that will be reclassified subsequently to profit or loss												
	- Translation reserve	192	(16)	(51)	176	(60)	18	-	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	189	(19)	(50)	170	(60)	6	(3)	(3)	1	(6)	1	(11)
	Other comprehensive income for the period, net of tax attributable to:												
	Owners of the parent	183	(24)	(50)	159	(66)	-	(3)	(3)	1	(6)	1	(11)
	Non-controlling interests	6	5	-	11	6	6	-	-	-	-	-	-
13	Total comprehensive income for the period	892	529	551	1,421	1,037	2,510	573	502	542	1,075	1,012	2,346
	Total comprehensive income for the period attributable to:												
	Owners of the parent	889	526	552	1,415	1,036	2,456	573	502	542	1,075	1,012	2,346
	Non-controlling interests	3	3	(1)	6	1	54	-	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	124	124	124	124	124	124	124	124	124	124	124	124
15	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	14.29	8.46	8.87	22.75	16.63	39.49	9.21	8.07	8.72	17.29	16.27	37.73
	a. Diluted (Not annualised)	14.09	8.36	8.87	22.42	16.63	39.49	9.08	7.98	8.72	17.04	16.27	37.73



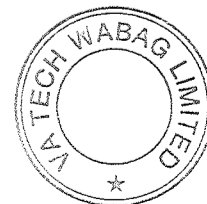


VA TECH WABAG LIMITED
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Statement of Assets and Liabilities :

Particulars	₹ in Millions			
	Consolidated		Standalone	
	30/09/2024	31/03/2024	30/09/2024	31/03/2024
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	633	689	582	581
Intangible assets	34	36	15	17
Investments accounted for using the equity method	660	628	-	-
Financial assets				
- Investments	45	43	1,395	1,302
- Trade receivables	5,198	5,304	5,184	5,289
- Other financial assets	1,959	1,993	456	441
Deferred tax assets (net)	403	450	352	390
Income tax assets (net)	311	349	205	245
	9,243	9,492	8,189	8,265
Current assets				
Inventories	436	359	132	103
Financial assets				
- Trade receivables	18,642	19,911	17,013	18,140
- Cash and cash equivalents	5,791	4,399	4,526	2,899
- Bank balances other than those mentioned in cash and cash equivalents	577	698	507	658
- Other financial assets	371	345	488	481
Other current assets	11,697	10,541	7,154	6,599
	37,514	36,253	29,820	28,880
Total assets	46,757	45,745	38,009	37,145
Equity and Liabilities				
Equity				
Equity Share capital	124	124	124	124
Other equity				
- Share premium	3,939	3,939	3,939	3,939
- Reserves and surplus	15,605	14,123	12,047	10,899
Share application money pending allotment	-	-	-	-
Equity attributable to owners of the parent	19,668	18,186	16,110	14,962
Non-controlling interests	53	53	-	-
Total Equity	19,721	18,239	16,110	14,962
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	1,866	1,886	704	790
- Lease Liabilities	38	48	-	-
- Trade payables	-	-	-	-
total outstanding dues of micro enterprises and small enterprises	-	-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	1,595	1,283	1,691	1,329
- Other financial liabilities	15	13	15	13
Provisions	113	128	43	43
Other non-current liabilities	2,225	2,598	2,225	2,598
	5,852	5,956	4,678	4,773
Current Liabilities				
Financial liabilities				
- Borrowings	2,360	920	2,284	852
- Lease Liabilities	15	35	-	-
- Trade payables				
total outstanding dues of micro enterprises and small enterprises	183	49	183	49
total outstanding dues of creditors other than micro enterprises and small enterprises	8,125	10,234	7,209	8,817
- Other financial liabilities	277	288	250	272
Other current liabilities	8,878	8,648	6,136	6,312
Provisions	1,295	1,152	1,159	932
Current tax liabilities (net)	51	223	-	176
	21,184	21,549	17,221	17,410
Total Liabilities	27,036	27,505	21,899	22,183
Total Equity and Liabilities	46,757	45,745	38,009	37,145



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Statement of Cash Flows :

₹ in Millions

Particulars	Consolidated		Standalone	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	Un audited	Un audited	Un audited	Un audited
A. Cash flow from operating activities				
Profit before tax	1,624	1,468	1,445	1,353
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	32	38	14	19
Share of (gain)/loss from associates and a joint venture, net	31	95	-	-
Unrealized foreign exchange loss/(gain)	19	(15)	41	(8)
Bad and doubtful debts, net	94	4	206	123
Unclaimed credit balances	(16)	(8)	(16)	(8)
(Gain)/Loss on sale of property, plant and equipment, net	(1)	(1)	(1)	(1)
(Gain) on sale/liquidation of investment in securities	(80)	(141)	-	-
Impairment of investments	-	-	2	23
Expense on Employee Stock Option Plan	73	-	73	-
Interest expenses on lease liabilities	1	1	-	-
Interest expenses	157	123	92	111
Interest and Dividend income	(72)	(143)	(37)	(128)
(Reversal)/Provision for foreseeable losses on contracts	(3)	3	(3)	3
Provision for compensated absences and gratuity	41	16	7	15
Provision for liquidated damages	-	85	-	85
Provision for warranty	208	485	230	480
Operating profit before working capital changes	2,108	2,012	2,053	2,067
Changes in working capital				
(Increase)/Decrease in trade receivables	1,267	100	1,006	(1,622)
(Increase)/Decrease in other financial assets	(52)	(992)	(9)	(63)
(Increase)/Decrease in other assets	(1,114)	57	(555)	(150)
(Increase)/Decrease in inventories	(77)	(10)	(29)	3
(Decrease)/Increase in trade payables	(1,615)	(1,817)	(1,081)	(1,078)
(Decrease)/Increase in other financial liabilities	(47)	(109)	(25)	(53)
(Decrease)/Increase in other liabilities	(145)	873	(549)	2,198
(Decrease)/Increase in provisions	(115)	(82)	(15)	(43)
Cash generated from operating activities	210	30	796	1,259
Direct taxes paid, net	(461)	(302)	(460)	(274)
Net cash generated from/(used in) operating activities	(251)	(272)	336	985
B. Cash flow from investing activities				
Purchase of property, plant and equipment and intangible assets	(16)	31	(15)	(14)
Proceeds from sale of property, plant and equipment and Intangible assets	1	2	2	1
Purchase of investments	-	-	(95)	(371)
Proceeds from sale of subsidiary	109	-	-	-
Dividend received	15	94	-	91
Interest received	50	49	30	31
Net movement in bank deposits	121	5	144	(18)
Net cash generated from/(used in) investing activities	280	181	66	(280)
C. Cash flow from financing activities				
Proceeds/(Repayment of) from long term borrowings, net	12	1,155	(54)	520
(Repayment of)/Proceeds from short term borrowings, net	1,402	(515)	1,394	(489)
Recognition/(Repayment) of lease liabilities	(31)	(8)	-	-
Interest paid	(149)	(120)	(88)	(101)
Net cash generated from/(used in) financing activities	1,234	512	1,252	(70)
D. Net change in cash and cash equivalents	1,263	421	1,654	635
Effects of foreign currency translation	129	(60)	(27)	(1)
E. Cash and cash equivalents at the beginning	4,399	2,066	2,899	861
G. Cash and cash equivalents in Cash Flow Statement at the end	5,791	2,427	4,526	1,495
Cash and cash equivalents include				
Cash on hand	10	11	-	-
Cheques on hand	675	37	675	35
Balances with banks				
- in current accounts	2,250	1,759	1,165	855
- in deposit accounts (maturity upto 3 months)	2,856	620	2,686	605
Cash and cash equivalents	5,791	2,427	4,526	1,495
Cash and cash equivalents in Cash Flow Statement	5,791	2,427	4,526	1,495



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Segment-wise Revenue, Results, Assets and Liabilities:

₹ in Millions

SI No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE						STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE						
		Quarter Ended			Half Year ended			Quarter Ended			Half Year ended			Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue													
	India	3,755	2,626	4,589	6,381	7,968	17,324	3,715	2,500	3,847	6,214	6,684	14,912	
	Rest of the world	3,460	3,806	2,779	7,266	5,600	13,481	2,397	2,935	2,102	5,332	4,270	9,980	
	Total	7,215	6,432	7,368	13,647	13,568	30,805	6,112	5,435	5,949	11,546	10,954	24,892	
	Add: Un-allocable revenue	50	34	98	84	315	657	21	24	92	46	180	205	
	Less: Inter-segment Revenue	262	201	816	463	1,705	2,898	-	-	-	-	-	-	
	Net Sales/Income From Operations	7,003	6,265	6,650	13,268	12,178	28,564	6,133	5,459	6,041	11,592	11,134	25,097	
2	Segment Results (Profit before Interest, tax and other unallocable items)													
	India	543	304	1,107	847	1,700	3,437	539	303	1,103	842	1,689	3,362	
	Rest of the world	1,262	1,322	592	2,584	1,241	3,170	1,017	1,149	236	2,166	854	2,337	
	Total	1,805	1,626	1,699	3,431	2,941	6,607	1,556	1,452	1,339	3,008	2,543	5,699	
	Less:													
	(i) Interest and bank charges, net	(145)	(73)	(48)	(218)	(184)	(390)	(126)	(123)	(126)	(249)	(253)	(479)	
	(ii) Other un-allocable expenditure	(859)	(875)	(872)	(1,680)	(1,583)	(3,223)	(749)	(692)	(671)	(1,418)	(1,240)	(2,361)	
	Add:													
	(i) Un-allocable income	123	22	51	91	295	307	102	25	204	104	302	301	
	Profit/loss before tax	924	700	829	1,624	1,469	3,301	783	662	746	1,445	1,352	3,160	
3	Segment Assets													
	India	19,317	18,411	17,506	19,317	17,506	17,675	18,335	17,300	16,247	18,335	16,247	16,612	
	Rest of the world	21,629	23,427	19,775	21,629	19,775	23,346	14,019	16,414	13,238	14,019	13,238	15,972	
	Unallocated	5,811	3,980	3,999	5,811	3,999	4,724	5,655	3,825	3,859	5,655	3,859	4,561	
	Total	46,757	45,818	41,280	46,757	41,280	45,745	38,009	37,539	33,344	38,009	33,344	37,145	
4	Segment Liabilities													
	India	13,267	12,969	11,812	13,267	11,812	13,294	11,264	10,870	9,510	11,264	9,510	11,346	
	Rest of the world	10,098	10,862	9,801	10,098	9,801	11,651	7,014	8,020	7,425	7,014	7,425	8,324	
	Unallocated	3,671	3,195	2,885	3,671	2,885	2,560	3,621	3,147	2,780	3,621	2,780	2,513	
	Total	27,036	27,026	24,498	27,036	24,498	27,505	21,899	22,037	19,715	21,899	19,715	22,183	

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 November 7, 2024 and a limited review has been carried out by the Statutory Auditors of the Company.
- 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 of the Company. 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.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.

Place : Chennai

Date : November 07, 2024

Rajiv Mittal
RAJIV MITTAL

CHAIRMAN & MANAGING DIRECTOR

DIN: 01299110



**Independent Auditor's Limited Review Report on Standalone unaudited financial results of
VA Tech Wabag Limited for the quarter and half year ended 30 September 2024**

To
The Board of Directors of VA Tech Wabag Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of VA Tech Wabag Limited ('the Company') for the quarter and half year ended 30 September 2024 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). 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.
4. 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 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



V. Viswanathan
Partner

Membership No. 215565
UDIN: 24215565BKGRON9957

Place: Chennai
Date: 7 November 2024

Independent Auditor's Limited Review Report on Consolidated unaudited financial results of VA Tech Wabag Limited for the quarter and half year ended 30 September 2024

**To
The Board of Directors of VA Tech Wabag Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of VA Tech Wabag Limited ('the Company' or 'the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its associates for the quarter and half year ended 30 September 2024 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the management of the Parent and approved by the Board of Directors of the Parent, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ('ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India ('SEBI') under Regulation 33(8) of the Listing Regulations to the extent applicable.
4. The Statement includes the results of the subsidiaries and associates as given in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of review reports of other auditors as referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of twelve subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 12,597 million as at 30 September 2024, total revenues of Rs. 1,365 million and Rs. 3,183 million, total profit after tax (net) of Rs. 121 million and Rs. 812 million, total comprehensive income (net) of Rs. 121 million and Rs. 812 million for the quarter and half year ended 30 September 2024 respectively and net cash inflows of Rs. 314 million for the half year ended 30 September 2024 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of profit after tax (net) of Rs. 53 million and Rs. 31 million, total comprehensive income (net) of Rs. 53 million and Rs. 31 million for the quarter and half year ended 30 September 2024, as considered in the consolidated unaudited financial results, in respect of four associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management of the Parent and our conclusion on the Statement, in so far as it relates to the amounts and disclosures of these subsidiaries and associates, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.

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



V. Viswanathan
Partner

Membership No. 215565
UDIN: 24215565BKGR009753

Place: Chennai
Date: 7 November 2024

Annexure 1 - List of entities included in the Statement

Subsidiaries

1. VA Tech Wabag (Singapore) Pte. Limited, Singapore
2. VA Tech Wabag GmbH, Austria
3. Wabag Water Services s.r.l., Romania (up to 30 June 2024)
4. VA Tech Wabag Su Teknolojisi Ve Ticaret A.S, Turkey
5. VA Tech Wabag Deutschland GmbH, Germany
6. VA Tech Wabag Tunisie s.a.r.l., Tunisia
7. VA Tech Wabag Muscat LLC, Oman
8. Wabag Muhibbah JV SDN BHD, Malaysia
9. VA Tech Wabag (Philippines) Inc., Philippines
10. Wabag Belhasa JV WLL, Bahrain
11. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
12. Ghaziabad Water Solutions Private Limited, India

Associates

13. VA Tech Wabag & Roots Contracting LLC., Qatar
14. Windhoek Goreangab Operating Company (Pty) Limited, Namibia
15. Ganga STP Project Limited, India
16. DK Sewage Project Private Limited, India

SNT

PRESS RELEASE
Chennai, India

For Immediate Publication
November 07, 2024

WABAG declares H1 FY 24 – 25 results

Consolidated Revenue of Rs. 13,268 Million with YoY PAT growth of 14%

November 07, 2024: VA TECH WABAG LIMITED, a leading Indian Multinational Technology Company in the water sector announced today its financial results for the quarter and half year ended 30th September 2024.

Sales and Profitability:

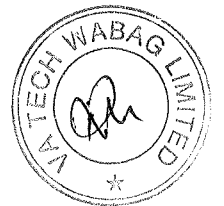
- Consolidated Revenue from operations of Rs. 13,268 Mn
- Consolidated EBITDA of Rs. 1,843 Mn; **up by 19.0% YoY***
- Consolidated PAT of Rs. 1,256 Mn; **up by 30.7% YoY***
- Net Cash Position **Rs. 2,220 Mn**

- Standalone Revenue from operations of Rs. 11,592 Mn
- Standalone EBITDA of Rs. 1,708 Mn; **up by 11.3% YoY**
- Standalone PAT of Rs. 1,081 Mn; **up by 6.9% YoY**
- Net Cash Position **Rs. 2,123 Mn**

**Excluding divested European Subsidiaries for like-to-like comparison.*

Order book:

- Order Intake of **Rs. 46.07 Bn**
- Order Book of over Rs. 146 Bn including Framework contracts;
~4x revenue visibility



Sustainable solutions, for a better life

Commenting on the results, Mr. Rajiv Mittal, Chairman & Managing Director, VA TECH WABAG LIMITED said, *"This quarter has marked another period of profitable growth for Wabag, driven by a focused strategy on technology, EP, industrial, and international projects. It is worth noting that against the preferred bidder status in projects of Rs. 60 billion that we communicated during our last investor call, we have already secured over Rs. 45 Billion of order intake in this quarter. Our order book stands at over Rs. 146 Billion, the highest in our history, comprises a balanced mix of EPC and O&M projects both in India and Internationally. This strong backlog enhances visibility of future revenues, robust cash flows and a solid margin profile, positioning us well as we enter the second half of the financial year. The order pipeline remains strong, providing us with confidence in our sustained growth trajectory."*

* * * * *



Sustainable solutions, for a better life

For Further information, please contact:

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Email: Nilamani_Satapathy@wabag.in

CIN: L45205TN1995PLC030231

About WABAG: WABAG is a global leader in the water industry backed by rich experience spanning over 100 years. Being a pure-play water technology multinational, WABAG offers a complete range of technologies and services for Total Water Solutions in both Municipal and Industrial sectors. With over 1,600 water professionals, spread over 25 countries, WABAG is touching millions of lives every day. WABAG has built over 1,500 municipal and industrial plants in various geographies across the globe over the last 3 decades, with customized solutions matching to its customers' needs. WABAG is a complete life-cycle partner for building water and wastewater infrastructure covering Design, Engineering, Supply, Construction, Installation, Start up and Long-term Operational Management across various business models. With passion for innovation, WABAG is continuing its Research and Development initiatives from dedicated R&D centers located in Europe and India, and possesses over 125 IP Rights. WABAG's vision is aligned to the UNSDGs and ESG with special focus on conservation, optimization, recycling and reuse of resources, directed at addressing water challenges across the world. WABAG is thus one of the world's leading partners for investments in a future that is worth living.



Sustainable solutions, for a better life