

8th February 2019

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 of the Company for the Quarter and nine months ended 31st December 2018

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

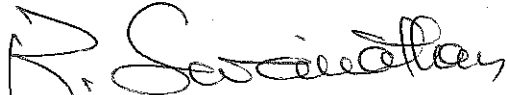
1. The Board of Directors ("Board") of the Company met today, the 8th February 2019 to consider and approve the unaudited financial results of the Company (both standalone and consolidated) for the quarter and nine months ended 31st December 2018. A copy of the unaudited financial results in the prescribed format, reviewed by the Audit Committee approved & taken on record by the Board at its meeting held today 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 02.45 PM & concluded 08.10 PM
3. The Stakeholders Relationship Committee of the Board at their meeting held today have allotted 9,162 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 and nine months ended 31st December 2018 is also available on Company's website at www.wabag.com.

Kindly take note of the above.

Thanking you,

For VA TECH WABAG LIMITED

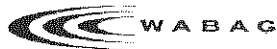


R SWAMINATHAN

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above

Sustainable solutions, for a better life



VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

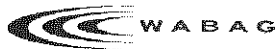
Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoraipakkam- Pallavaram Main Road, Sunnambu Kolathur, Chennai 600 117.

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

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE						STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE					
		Quarter Ended			Nine months ended		Year Ended	Quarter Ended			Nine months ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue												
	a. Revenue from operations	66,190	75,196	86,470	210,171	241,980	345,728	45,157	52,090	46,089	131,268	132,176	185,633
	b. Other income	53	45	84	163	303	565	5	300	1,852	20	2,030	2,260
	Total Income (a + b)	66,243	75,241	86,554	210,334	242,283	346,293	45,162	52,390	47,941	131,288	134,206	187,893
2	Expenses												
	a. Cost of sales and services	50,497	59,568	68,225	161,654	192,345	273,300	33,756	40,850	34,898	99,454	101,767	143,432
	b. Changes in inventories	230	63	281	213	(234)	62	271	31	423	422	91	175
	c. Employee benefits expense	7,101	6,355	6,686	20,032	19,679	26,371	3,305	3,330	3,179	9,504	9,289	12,444
	d. Finance cost	1,879	1,768	1,423	5,130	4,185	5,768	1,274	1,078	775	3,208	2,242	3,083
	e. Depreciation and amortisation expense	412	418	433	1,257	1,331	1,784	210	214	223	643	682	909
	f. Other expenses	3,431	2,929	3,511	12,945	10,492	16,819	2,345	2,948	2,433	8,247	6,525	10,429
	Total expenses (a + b + c + d + e + f)	63,550	71,101	80,559	201,231	227,798	324,104	41,161	48,451	41,931	121,478	120,596	170,472
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	2,693	4,140	5,995	9,103	14,485	22,189	4,001	3,939	6,010	9,810	13,610	17,421
4	Share of profit of associates and a joint venture	4	122	72	286	165	256	-	-	-	-	-	-
5	Profit before exceptional items and tax	2,697	4,262	6,067	9,389	14,650	22,445	4,001	3,939	6,010	9,810	13,610	17,421
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit before tax	2,697	4,262	6,067	9,389	14,650	22,445	4,001	3,939	6,010	9,810	13,610	17,421
8	Tax expense:												
	a. Current tax	1,777	1,316	2,824	4,165	6,595	8,185	1,672	1,466	2,134	3,822	4,854	6,934
	b. Deferred tax	(289)	97	(340)	(255)	(308)	(445)	(266)	(85)	(238)	(379)	(309)	(1,226)
9	Profit for the period	1,209	2,849	3,583	5,479	8,363	14,705	2,595	2,558	4,114	6,367	9,065	11,713
	Profit for the period attributable to:												
	Owners of the parent	1,542	3,583	3,006	6,425	7,365	13,151	2,595	2,558	4,114	6,367	9,065	11,713
	Non-controlling interests	(333)	(734)	577	(946)	998	1,554	-	-	-	-	-	-
10	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	2.82	6.55	5.51	11.75	13.49	24.08	4.75	4.68	7.53	11.65	16.60	21.45
	b. Diluted (Not annualised)	2.82	6.55	5.50	11.75	13.46	24.04	4.74	4.67	7.52	11.64	16.57	21.41
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	(7)	(7)	(9)	(21)	(16)	(8)	(7)	(7)	(10)	(21)	(25)	33
	- Translation reserve	(192)	100	140	(130)	45	167	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	2	2	3	6	5	(14)	2	2	3	6	8	(11)
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>												
	- Translation reserve	(1,049)	401	395	163	1,659	2,875	-	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	(1,246)	496	529	18	1,693	3,020	(5)	(5)	(7)	(15)	(17)	22
	Other comprehensive income for the period, net of tax attributable to:												
	Owners of the parent	(1,054)	396	389	148	1,648	2,853	(5)	(5)	(7)	(15)	(17)	22
	Non-controlling interests	(192)	100	140	(130)	45	167	-	-	-	-	-	-
13	Total comprehensive income for the period	(37)	3,345	4,112	5,497	10,056	17,725	2,590	2,553	4,107	6,352	9,048	11,735
	Total comprehensive income for the period attributable to:												
	Owners of the parent	488	3,979	3,395	6,573	9,013	16,004	2,590	2,553	4,107	6,352	9,048	11,735
	Non-controlling interests	(525)	(634)	717	(1,076)	1,043	1,721	-	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093
15	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	0.89	7.28	6.22	12.02	16.51	29.31	4.74	4.67	7.52	11.62	16.57	21.49
	b. Diluted (Not annualised)	0.89	7.27	6.21	12.02	16.48	29.26	4.73	4.67	7.51	11.61	16.54	21.45





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

Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE						STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE					
		Quarter Ended			Nine months ended		Year Ended	Quarter Ended			Nine months ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue												
	India	22,155	26,954	22,676	68,093	68,188	94,595	22,155	26,954	22,676	68,093	68,188	94,595
	Rest of the world	49,640	51,521	64,846	152,693	182,170	259,256	22,279	24,527	22,929	61,252	62,684	88,904
	Total	71,795	78,475	87,522	220,786	250,358	353,851	44,434	51,481	45,605	129,345	130,872	183,499
	Add: Un-allocable revenue	1,143	796	559	2,719	1,843	2,923	723	609	484	1,923	1,304	2,134
	Less: Inter-segment Revenue	6,748	4,075	1,611	13,334	10,221	11,046	-	-	-	-	-	-
	Net Sales/Income From Operations	66,190	75,196	86,470	210,171	241,980	345,728	45,157	52,090	46,089	131,268	132,176	185,633
2	Segment Results (Profit before Interest, tax and other unallocable items)												
	India	4,048	2,455	4,032	9,579	8,804	10,160	4,048	2,455	5,877	9,579	10,811	12,167
	Rest of the world	10,744	12,936	13,824	37,736	40,834	61,239	6,359	8,145	6,251	19,890	20,209	29,732
	Total	14,792	15,391	17,856	47,315	49,638	71,399	10,407	10,600	12,128	29,469	31,020	41,899
	Less:												
	(i) Interest and bank charges, net	(1,826)	(1,723)	(1,339)	(4,967)	(3,882)	(5,203)	(1,269)	(1,068)	(769)	(3,188)	(2,220)	(2,830)
	(ii) Other un-allocable expenditure	(10,944)	(10,985)	(10,498)	(34,234)	(31,502)	(44,974)	(5,860)	(6,639)	(5,834)	(18,394)	(16,495)	(23,782)
	Add:												
	(i) Un-allocable income	675	1,579	48	1,275	396	1,223	723	1,046	485	1,923	1,305	2,134
	Profit before exceptional items and tax	2,697	4,262	6,067	9,389	14,650	22,445	4,001	3,939	6,010	9,810	13,610	17,421
	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
	Profit before tax	2,697	4,262	6,067	9,389	14,650	22,445	4,001	3,939	6,010	9,810	13,610	17,421
3	Segment Assets												
	India	173,454	174,417	176,535	173,454	176,535	170,460	175,973	176,936	179,037	175,973	179,037	172,979
	Rest of the world	193,022	196,650	156,428	193,022	156,428	176,700	80,288	74,966	64,662	80,288	64,662	59,966
	Unallocated	25,453	28,448	27,414	25,453	27,414	25,869	23,313	26,139	26,363	23,313	26,363	23,848
	Total	391,929	399,515	360,377	391,929	360,377	373,029	279,574	278,041	270,062	279,574	270,062	256,793
4	Segment Liabilities												
	India	71,035	68,754	57,967	71,035	57,967	56,489	71,035	68,754	57,967	71,035	57,967	56,489
	Rest of the world	155,037	166,025	155,474	155,037	155,474	160,033	68,186	73,028	86,118	68,186	86,118	70,657
	Unallocated	46,292	45,160	38,374	46,292	38,374	40,266	44,490	43,010	36,986	44,490	36,986	37,959
	Total	272,364	279,939	251,815	272,364	251,815	256,788	183,711	184,792	181,071	183,711	181,071	165,105

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 February 08, 2019 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. 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 functional currency of VA Tech Wabag Su Teknolojisi Ve Tic. A.S ("Subsidiary") has been changed from Turkish Lira to Euro effective April 01, 2018 since the revenues and financing activities of the Subsidiary are predominantly denominated in Euro. The financial statements of the Subsidiary reported in Euro has been considered for consolidation.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.

Place : Chennai

Date : February 08, 2019

For VA TECH WABAG LIMITED



MANAGING DIRECTOR & GROUP CEO





SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

Independent Auditor's Limited Review Report on Standalone unaudited financial results of VA Tech Wabag Limited for the quarter and nine months ended 31 December 2018

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 nine months ended 31 December 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 ('SEBI Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) During the financial year 2017-18, pursuant to a corporate insolvency resolution process ordered by National Company Law Tribunal against M/s. Tecpro Systems Limited, erstwhile lead consortium member of projects being executed in the states of Telangana and Andhra Pradesh, the Company had filed a claim amounting to INR 58,793 Lakhs towards amounts receivable on the projects included under financial assets in the Company's books of account as at 31 December 2018. The Company has been contractually appointed as the consortium leader and is in the process of recovering these dues directly from the ultimate customer. Considering significant uncertainties associated with the final outcome of these matters,

SMT

SHARP & TANNAN

LETTER No. : _____

SHEET No. : _____

management of the Company has, based on its assessment, recognized allowance for expected credit losses against these balances.

- (b) The comparative financial information presented in the Statement pertaining to the year ended 31 March 2018 was audited and for the period ended 31 December 2017 was reviewed by the predecessor auditor who had issued unmodified audit report dated 25 May 2018 and unmodified review report dated 9 February 2018 respectively.

Our report is not modified in respect of the above matters.

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



V. Viswanathan
Partner

Membership No. 215565

Place: Chennai

Date: 8 February 2019



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

Independent Auditor's Limited Review Report on Consolidated unaudited financial results of VA Tech Wabag Limited for the quarter and nine months ended 31 December 2018

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 Holding Company') and its subsidiaries, associates and a joint venture (the Holding Company, its subsidiaries, associates and the joint venture together referred to as 'the Group') for the quarter and nine months ended 31 December 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('SEBI Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance about whether the Statement is free of material misstatements. A review is limited primarily to enquiries 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. The Statement include the results of the subsidiaries, associates and a joint venture as given in Annexure 1.
5. We did not review the interim financial information of 18 subsidiaries included in the Statement, whose interim financial information reflects total revenue of Rs. 28,940 Lakhs and Rs. 94,847 Lakhs, net loss (including other comprehensive income) of Rs. 813 Lakhs and Rs. 713 Lakhs for the quarter and nine months ended 31 December 2018 respectively. The Statement also includes the Group's share of net profit of Rs. 4 Lakhs and Rs. 286 Lakhs for the quarter and nine months ended 31 December 2018 respectively, as reported by two associates and a joint venture, 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 Holding Company and our report on the Statement, in so far as it relates to the amounts and disclosures of these entities, is based solely on the reports of other auditors. Our report is not modified in respect of the above matter.

6. Based on our review conducted as above, and based on the consideration of review reports of other auditors as referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. (a) During the financial year 2017-18, pursuant to a corporate insolvency resolution process ordered by National Company Law Tribunal against M/s. Tecpro Systems Limited, erstwhile lead consortium member of projects being executed in the states of Telangana and Andhra Pradesh, the Company had filed a claim amounting to INR 58,793 Lakhs towards amounts receivable on the projects included under financial assets in the Company's books of account as at 31 December 2018. The Company has been contractually appointed as the consortium leader and is in the process of recovering these dues directly from the ultimate customer. Considering significant uncertainties associated with the final outcome of these matters, management of the Company has, based on its assessment, recognized allowance for expected credit losses against these balances.
- (b) The comparative financial information presented in the Statement pertaining to the year ended 31 March 2018 was audited and for the period ended 31 December 2017 was reviewed by the predecessor auditor who had issued unmodified audit report dated 25 May 2018 and unmodified review report dated 9 February 2018 respectively.

Our report is not modified in respect of the above matters.

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


V. Viswanathan
Partner

Membership No. 215565

Place: Chennai
Date: 8 February 2019

Annexure 1 - List of entities included in the Statement

Subsidiaries

1. VA Tech Wabag (Singapore) Pte. Ltd, Singapore
2. VA Tech Wabag GmbH, Austria
3. VA Tech Wabag Deutschland GmbH, Germany
4. VA Tech Wabag Brno spol S.R.0, Czech Republic
5. VA Tech Wabag Tunisie s.a.r.l, Tunisia
6. Wabag Water Services s.r.l, Romania
7. VA Tech Wabag S U Teknolojisi Ve Ticaret A.S, Turkey
8. VA Tech Wabag Muscat LLC, Oman
9. VA Tech Wabag (Philippines) Inc., Philippines
10. Wabag Wassertechnik AG, Switzerland
11. Ujams Wastewater Treatment Company (Pty) Ltd, Namibia
12. Wabag Water Services (Macao) Ltd, Macau
13. Wabag Limited, Thailand
14. Wabag Operation and Maintenance WLL, Bahrain
15. Wabag Bellhasa JV WLL, Bahrain
16. Wabag Muhibbah JV SDN BHD, Malaysia
17. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
18. VA Tech Wabag Brazil Servicos De Agua E Saneamento Ltda., Brazil

Joint venture

19. International Water Treatment LLC, Oman

Associates

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

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PRESS RELEASE
Chennai, India

For Immediate Publication
February 08, 2019

**WABAG announces Q3 and 9M FY 19 Results;
Consolidated Revenue of INR 2,101 Crore
Consolidated EBITDA of INR 169 Crore
Consolidated PAT of INR 64 Crore**

February 08, 2019: VA TECH WABAG LIMITED, a leading Indian Multinational Company in the water sector announced today its financial results for the quarter and nine months ended 31st December, 2018.

9M FY '19 Highlights:

- Consolidated Revenue of INR 2,101 Crore
- Consolidated EBITDA of INR 169 Crore
- Consolidated PAT of INR 64 Crore
- Order book of over Rs. 9,060 Crore including Framework contracts of about Rs. 700 Crore

Mr. Rajiv Mittal, Managing Director and Group CEO, VA TECH WABAG LIMITED said, "We continue to see traction in the order booking and expect a healthy order backlog by end of this fiscal, enabling to regain execution momentum."



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: L45205 TN 1995 PLC 030231

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.