



An ISO 9001 Company

May 21, 2025

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: Presentation on the Audited Financial Results (both standalone and consolidated) of the Company for the quarter and financial year ended March 31, 2025

Ref.: Regulation 30 & 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the presentation on the Audited Financial Results (both standalone and consolidated) of the Company for the quarter and financial year ended March 31, 2025.

The aforesaid presentation is also being uploaded on the website of the Company, www.wabag.com.

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

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Web : www.wabag.com



sustainable solutions. for a better life.

VA TECH WABAG LTD

Results Update Presentation | Q4 & FY 2024-25

Safe Harbor Statement

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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.





Agenda

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4. Awards & Accolades	30



The Wabag Group



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Enriching lives through Vision - Mission - Values



PURPOSE

Sustainable solutions for a better life



VISION

WABAGites enrich Life by Preserving Resources, Protecting Environment, Powering Economies through innovative & sustainable water solutions



MISSION

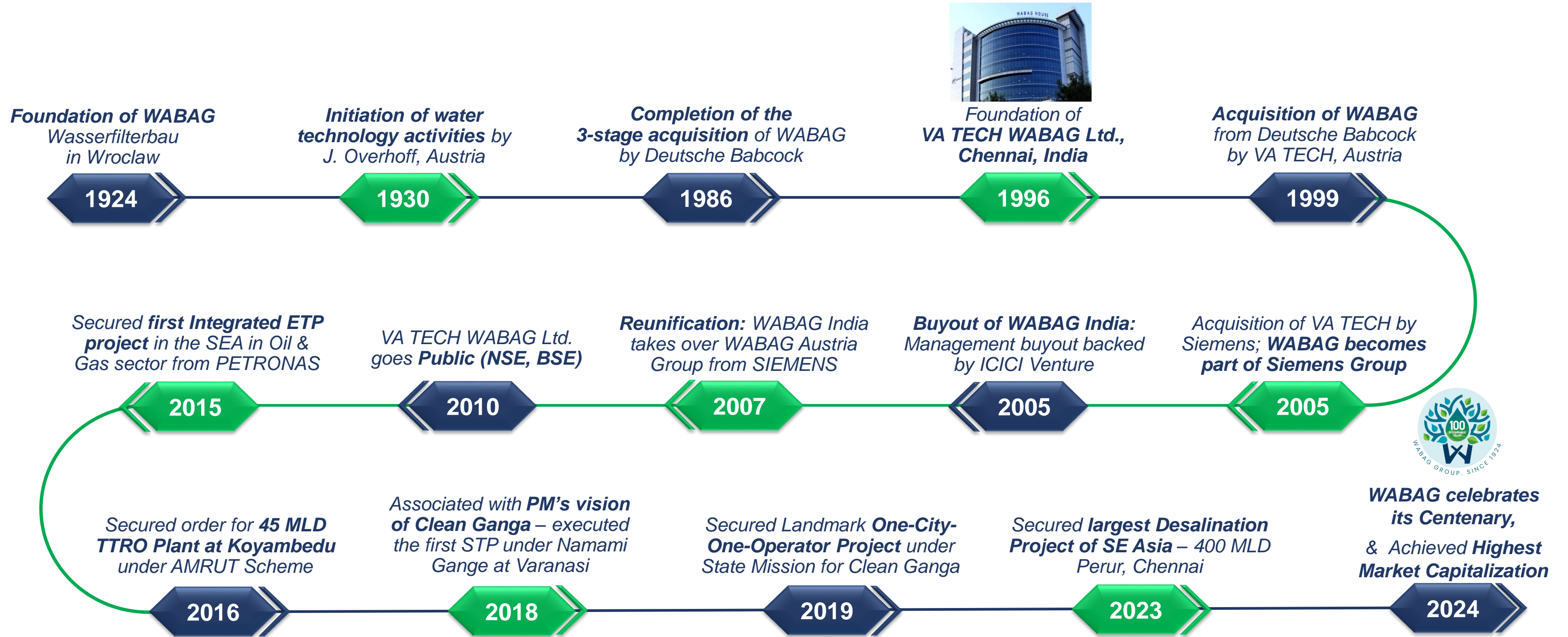
- W** Win-Win approach with Customer & every Stakeholder
- A** Advanced Technology & Value Engineering Solutions
- B** Build an Empowered, Entrepreneurial & Creative Team
- A** Aspirational Leadership with Courage & Care
- G** Growth guided by Responsibility and Values



VALUES

- W** Will to act decisively and commit to deliver the organizational goals
- A** Agile to be energetic, adaptable & resilient, to dynamic business environment
- T** Trust to be accountable & transparent to all our stakeholders
- E** Empathy to build long-term relationships based on care, understanding & co-operation
- R** Resolve to create sustainable solutions that benefits people, communities and environment

100 Years Young & Strong



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Delivering Innovative Water Solutions Worldwide

Among the World's Top **3 Largest Private Water Operator**, Touched 96+ Mn lives globally
3 Desalination Plant Suppliers



Sustainable Solutions

Desalination, Waste Water Treatment, Recycle & Reuse, Effluent Treatment, Drinking Water, ZLD, Sludge Treatment & Energy Recovery



Complete Lifecycle Partnership

Design – Procurement – Construction – Installation – Commissioning - O&M



Delivery Models

EP – EPC - DBO - O&M - BOOT - HAM

Presence in **25+ Countries; 1,600+ Wabagites** across locations

125+ IP Rights Developed in-house; Global R&D centres in Europe & India

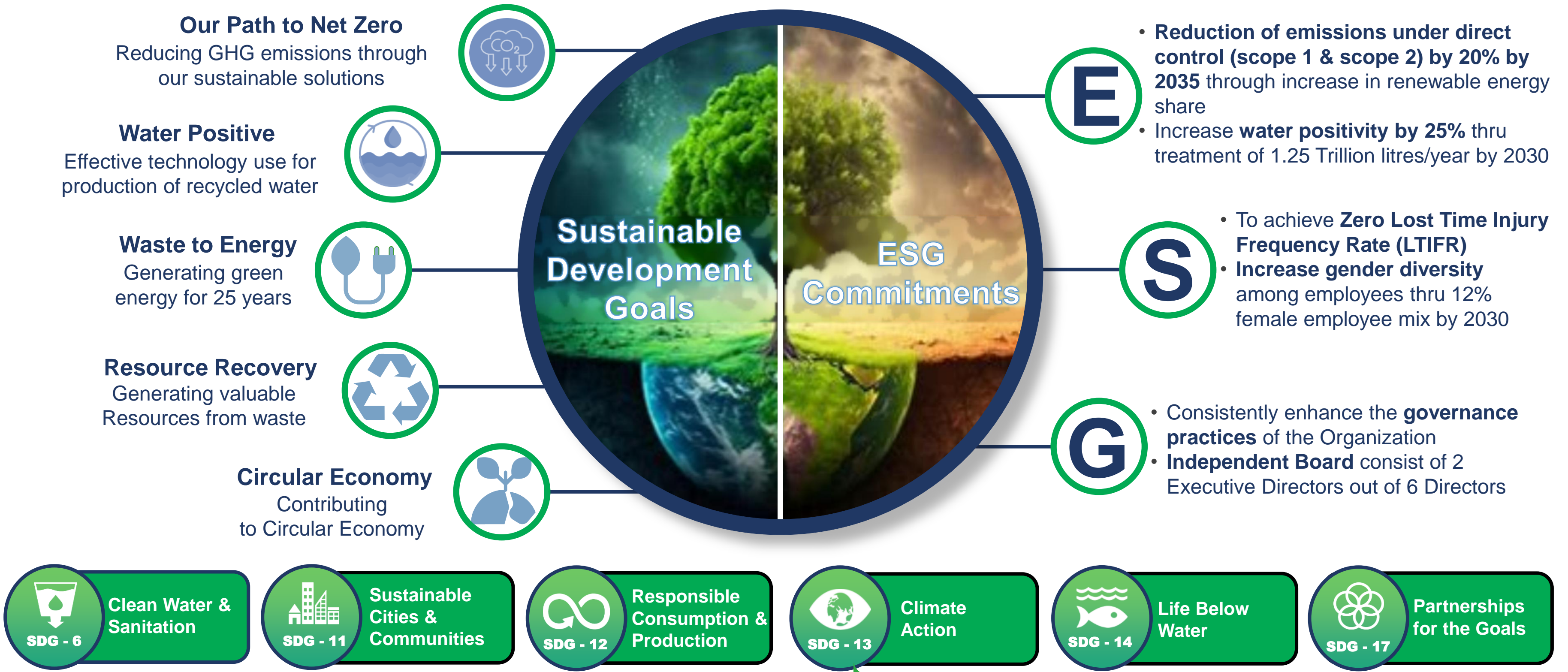
Asset Light Model; Core expertise in Engineering & Procurement (EP)

1,500+ Plants executed since 1995

Robust Order Book funded by Federal Governments, Multilaterals and Payment Securities

Promoting **Manufactured Water, Circular Economy and Resource Recovery**

Sustainable Development Goals & ESG Commitments



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Robust Governance Structure



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Biogas to CBG

- Strategic tie up with 'Peak Sustainability Ventures' to establish 100 CBG plants
- Collaborated with one of the leading technology provider for Bio-CNG Projects
- Analyzing performance of installed plants to maximize biogas yield and minimize operational downtime
- Actively working with municipal local bodies on few projects which are in advance stage of tendering



PV Solar, Semiconductor & Green H2

- Well positioned as a complete water solution provider from Raw Water treatment – UPW – ETP/ZLD with long term O&M
- Closely working with manufacturers and consultants; developed project pipeline
- Secured Mega desalination order from PV Solar sector



Digitalization

- Partnered with 'Pani Energy' to implement applied AI for water treatment plants
- Koyambedu TTRO Plant is powered with operational intelligence platform (AI)
- Exploring opportunities and technologies to digitalize our plants and networks in India and Middle East



Blue Seed

- Initiative to Foster Innovation & Support Emerging Start-ups
- Received great response from Waterpreneurs, and are exploring to collaborate through pilot opportunities
- Shortlisted few start-ups around water technology, detailed evaluation underway





Financial Performance

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Key Highlights – Q4 & FY25

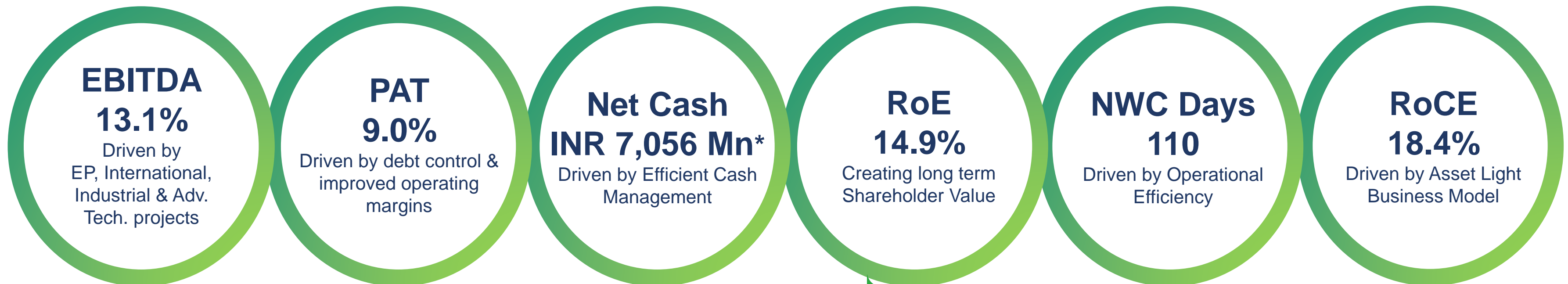
FINANCIAL HIGHLIGHTS

Consolidated (INR Million)	FY25	Q4 FY25
Order Backlog	1,36,667 ▲ 19% YoY	
Revenue	32,940 ▲ 15.3% YoY	11,562 ▲ 23.8% YoY
EBITDA	4,302 ▲ 14.2% YoY	1,408 ▲ 21.9% YoY
PAT	2,953 ▲ 20.2% YoY	995 ▲ 37.4% YoY

BUSINESS HIGHLIGHTS

- Strong Order Book of **INR 137 Bn** → **Robust Revenue Visibility**
- **Long Term Credit Rating upgraded to AA-/Stable** driven by improved consolidated operating performance & order mix
- Entered into **Non-Binding Equity Partnership** with Investor Consortium including Norfund, towards **Municipal platform for Capital Project Investments**
- **Order Intake of INR 57 Bn** secured in FY25 and **Preferred Bidder** in projects **worth over INR 30 Bn**

FY2024-25 Performance Metrics



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*Net Cash excluding transitory HAM Project.
Net Cash including HAM Project - INR 5,890 Mn

Dividend proposed in FY2025

Wabag performance post implementation of the strategy - Wridddhi

- Revenue grew from INR 29,793 Mn in FY2022 to INR 32,940 Mn in FY2025
- **EBITDA growth of 20% (CAGR)** from INR 2,483 Mn in FY2022 to INR 4,302 Mn in FY2025
- **PAT growth of 31% (CAGR)** from INR 1,319 Mn in FY2022 to INR 2,953 Mn in FY2025
- **Net Cash position as on 31st March 2025 – INR 7,056 Mn** (excluding HAM); Net Cash Positive for the last five consecutive years

This reflects sustainable profitable growth with healthy Cash Flows & Liquidity position.

On the occasion of its **Centenary year**, backed by robust performance and a healthy cash position, **Board has recommended to the Shareholders, for approval, a dividend of INR 4 per share (200% of Face Value) for the year ended March 31, 2025.**



Rajiv Mittal

Chairman and Managing Director

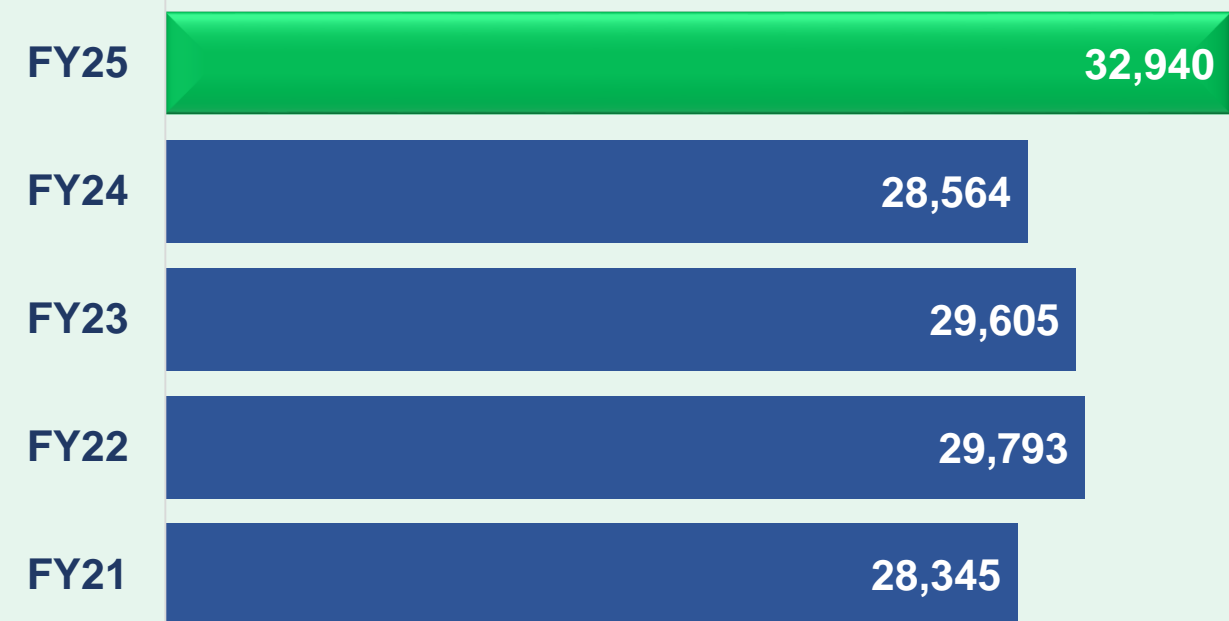
Management Commentary

“This proposed dividend reflects our continued commitment to delivering value to our shareholders, while maintaining a prudent balance between rewarding investors and reinvesting in our growth initiatives.”

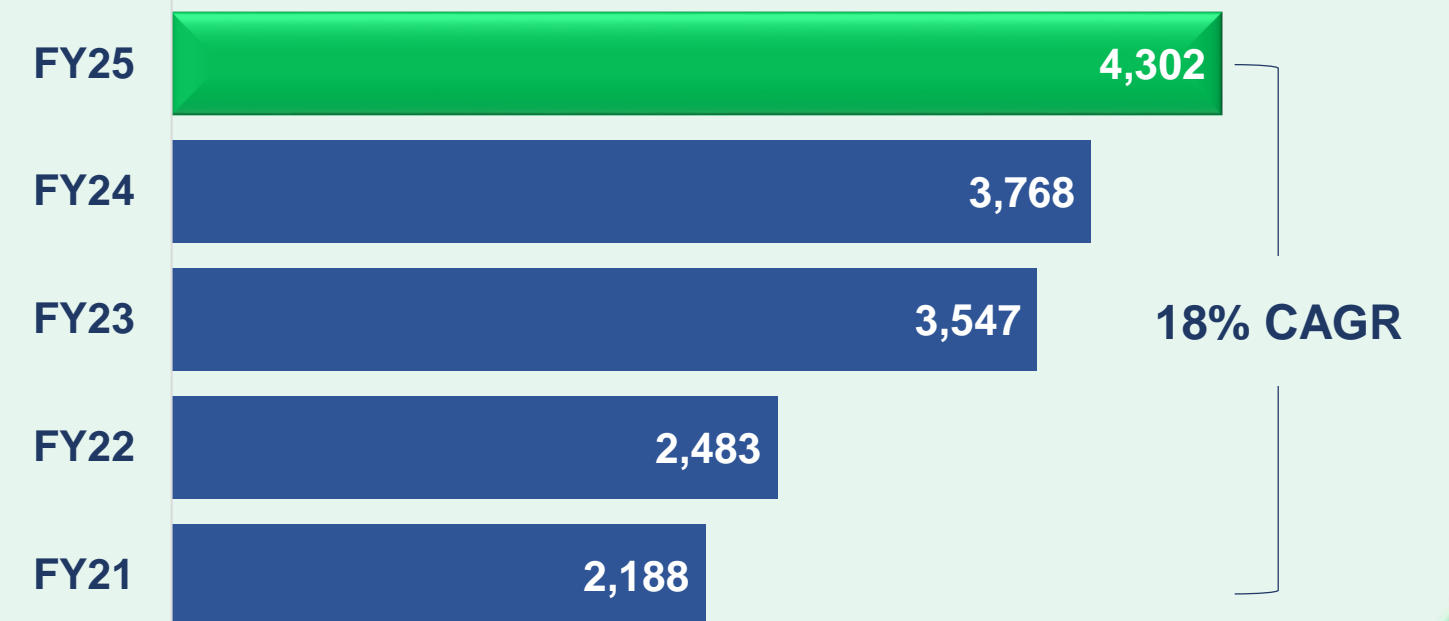
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Financial Performance over the years

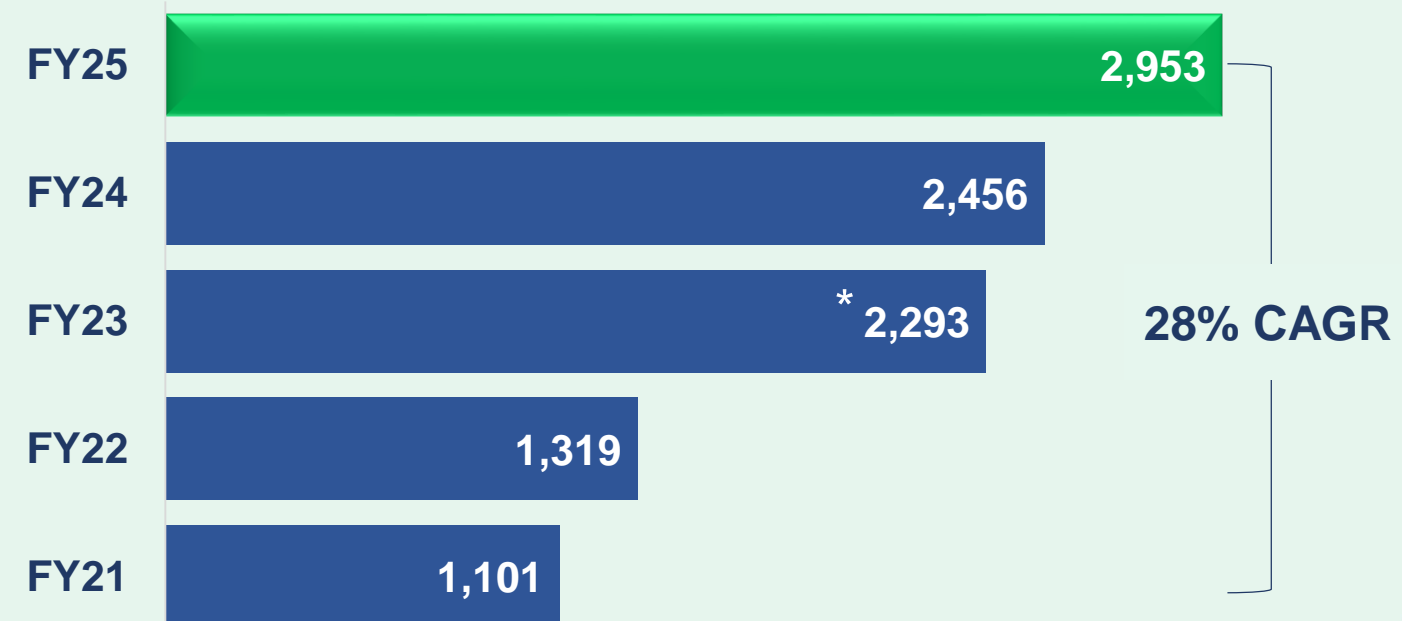
REVENUE : INR 32,940 Mn



EBITDA : INR 4,302 Mn

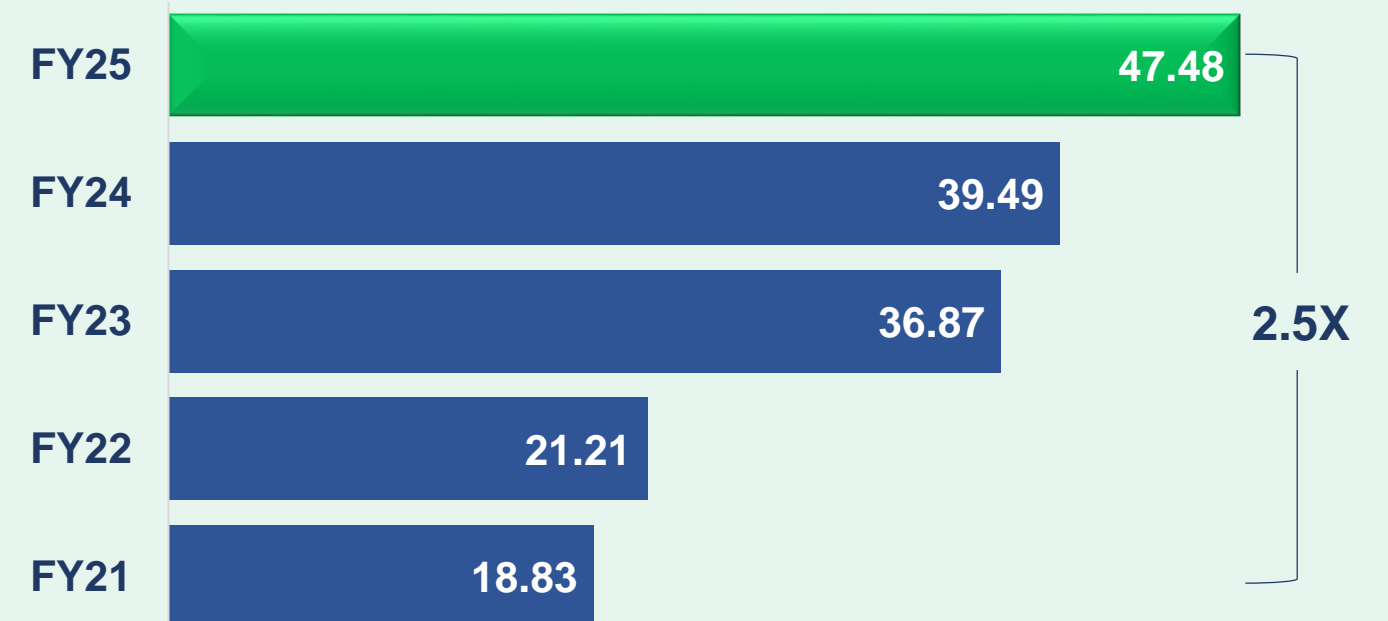


PAT : INR 2,953 Mn



* Before exceptional item

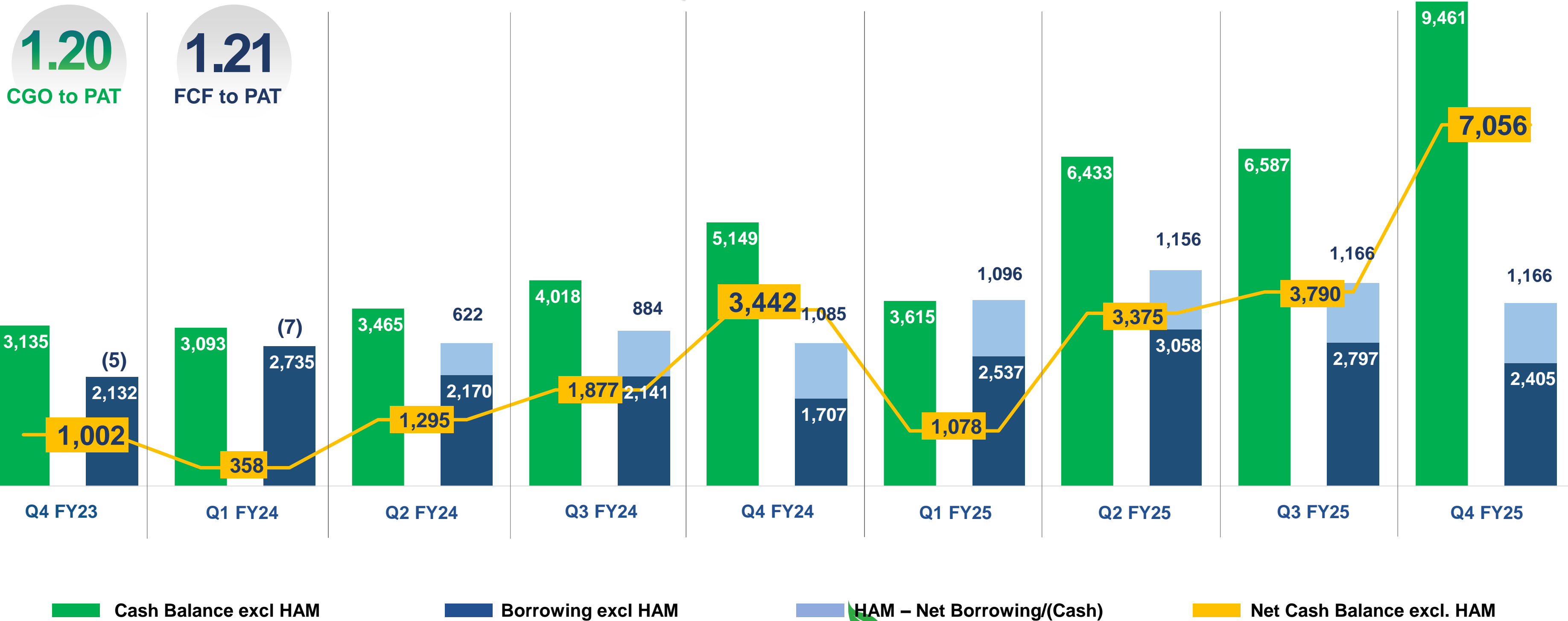
Basic EPS : INR 47.48



Cash & Debt Position

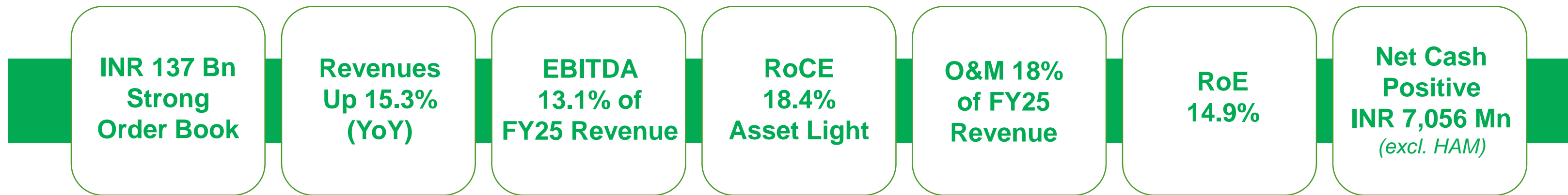
Committed to our Long Term Strategy of Net Cash Positive

9th Consecutive Quarter of Net Cash Positive



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Medium Term Outlook



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Consolidated Profit & Loss Statement

Particulars	FY'25	FY'24	YoY %	Q4 FY'25	Q4 FY'24	YoY %
Revenue from Operations	32,940	28,564	15.3%	11,562	9,342	23.8%
Cost of Sales	25,605	21,667		9,523	7,252	
Total Cost of Operations (TCO)	3,112	3,140		623	838	
Forex Loss/(Gain)	(79)	(11)		8	97	
EBITDA	4,302	3,768	14.2%	1,408	1,155	21.9%
EBITDA Margin	13.1%	13.2%		12.2%	12.4%	
Net Interest (Income)/Cost	71	109		(40)	(7)	
Dividend Income	(23)	(122)		(8)	(3)	
Bank Charges	454	456		139	147	
Gain on Sale of Subsidiary & FA	(80)	(155)		10	(3)	
Depreciation & Amortization	59	84		14	25	
Tax	896	797		316	218	
Share of Profits / MI (Net)	(27)	143		(18)	52	
Profit After Tax	2,953	2,456	20.2%	995	724	37.4%
PAT Margin	9.0%	8.6%		8.6%	7.7%	

Standalone Profit & Loss Statement

Particulars	FY'25	FY'24	YoY %	Q4 FY'25	Q4 FY'24	YoY %
Revenue from Operations	28,738	25,097	14.5%	10,385	7,719	34.5%
Cost of Sales	22,255	19,294		8,579	6,101	
Total Cost of Operations (TCO)	2,615	2,319		439	501	
Forex Loss/(Gain)	(161)	(94)		(23)	29	
EBITDA	4,029	3,577	12.6%	1,390	1,088	27.7%
EBITDA Margin	14.0%	14.3%		13.4%	14.1%	
Net Interest (Income)/Cost	(21)	72		(47)	(23)	
Dividend Income	-	(102)		-	-	
Bank Charges	406	407		123	129	
Gain on Sale of Fixed Assets	(2)	(2)		(1)	(2)	
Depreciation & Amortization	30	42		8	13	
Tax	902	802		316	251	
Profit After Tax	2,713	2,358	15.1%	990	720	37.6%
PAT Margin	9.4%	9.4%		9.5%	9.3%	

Balance Sheet

Particulars	Consolidated		Standalone	
	FY'25	FY'24	FY'25	FY'24
Total Equity (Net Worth)	21,450	18,239	17,836	14,962
Non-Current Payables	2,274	1,283	2,334	1,329
Trade Payables	10,458	10,283	9,659	8,866
Borrowings	3,573	2,806	2,335	1,642
Other Non-Current Liabilities	1,982	2,786	1,884	2,653
Other Current Liabilities	12,936	10,347	10,051	7,692
Total Equity & Liabilities	52,673	45,745	44,099	37,145
Fixed Assets	667	726	609	598
Non-Current Receivables	5,951	5,304	5,938	5,289
Trade Receivables	20,129	19,911	18,330	18,140
Cash & Bank Balances	9,462	5,161	8,401	3,621
Other Non-Current Assets	3,230	3,399	2,173	2,314
Other Current Assets	13,234	11,245	8,648	7,182
Total Assets	52,673	45,745	44,099	37,145

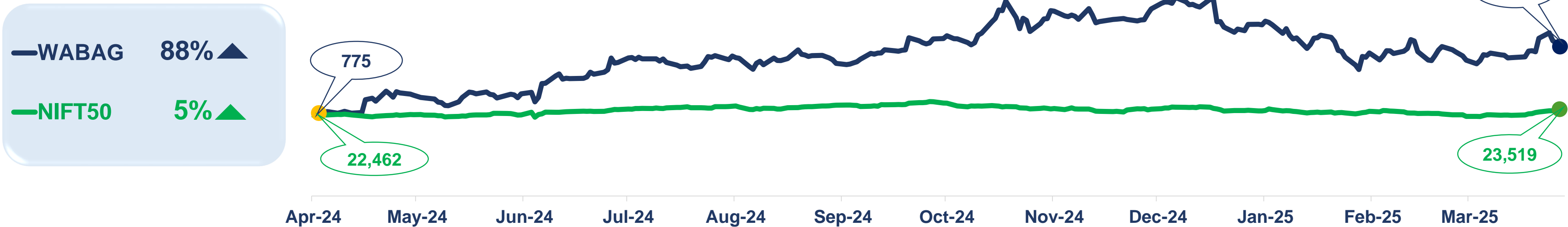


Cash Flow Statement

Particulars	FY'25		FY'24	
	Consolidated	Standalone	Consolidated	Standalone
Net cash generated from / (used in) operations	3,552	4,211	1,335	2,650
Net cash generated from / (used) in investing activities	(1,210)	(1,431)	841	(44)
Net cash generated from financing activities	340	452	436	(569)
Cash and cash equivalents at the end	7,177	6,142	4,399	2,899



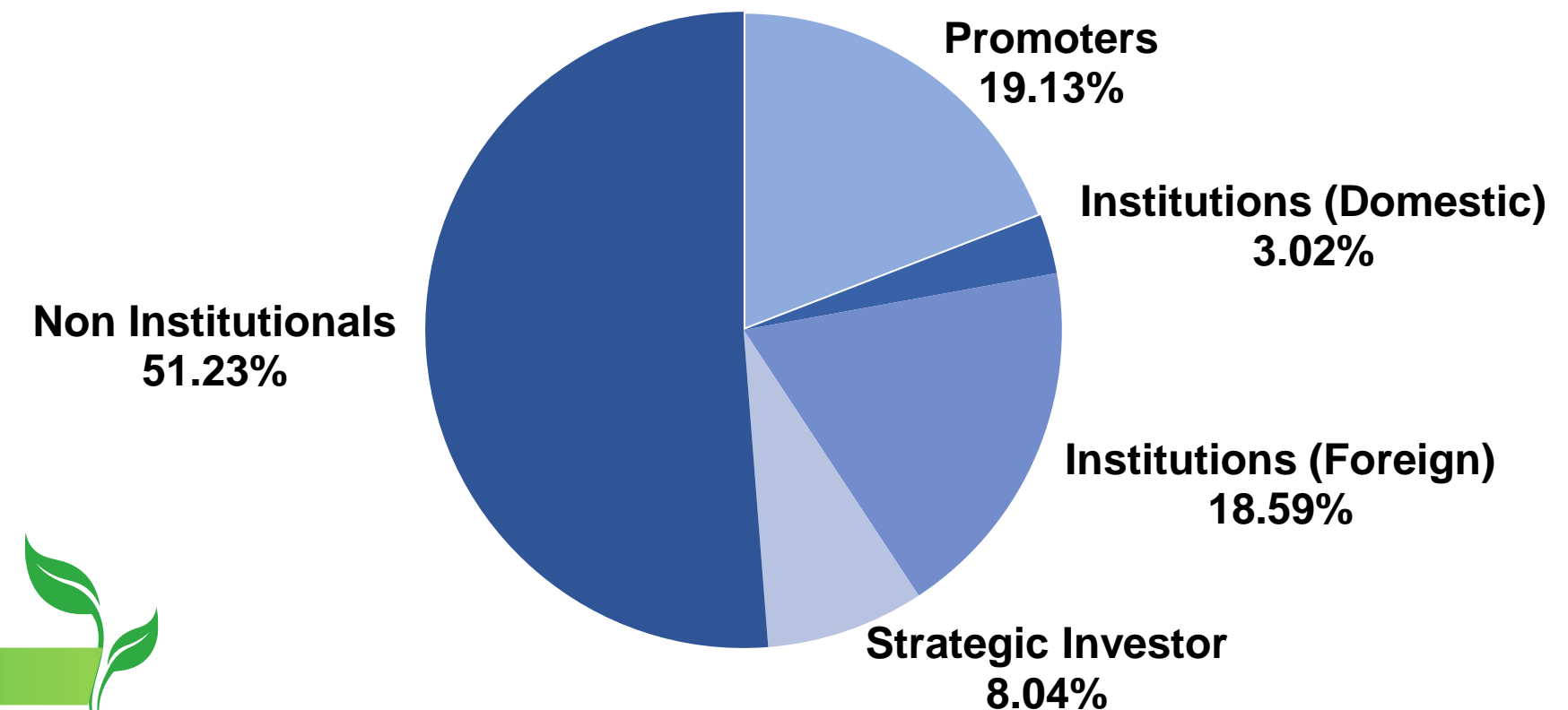
Stock Performance (FY - 2025)



Stock Information (As on 31st March 2025)

Face Value (INR)	2
Closing Market Price (INR)	1,455
FY 2025 H/L (INR)	1,944 / 766
Equity Shares Outstanding (No.)	6,21,90,428
Market Capitalisation (INR Mn)	90,465

Shareholding Pattern (As on 31st March 2025)



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Order Book Analysis

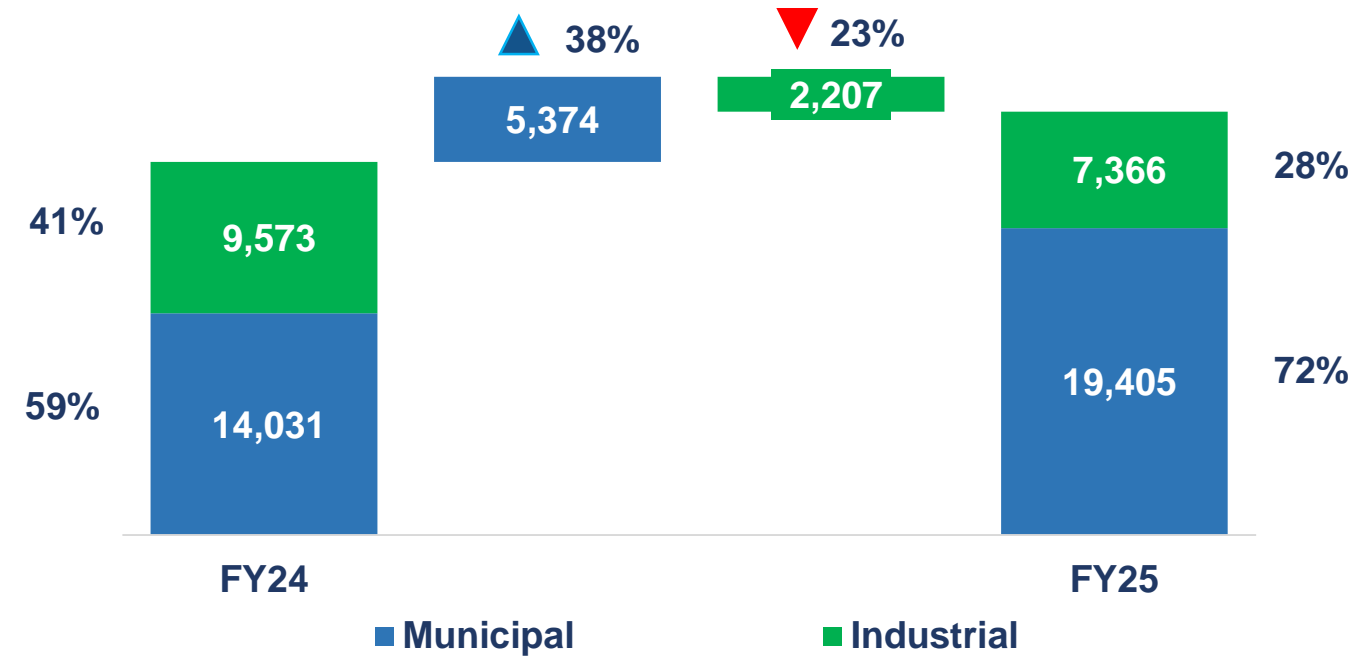
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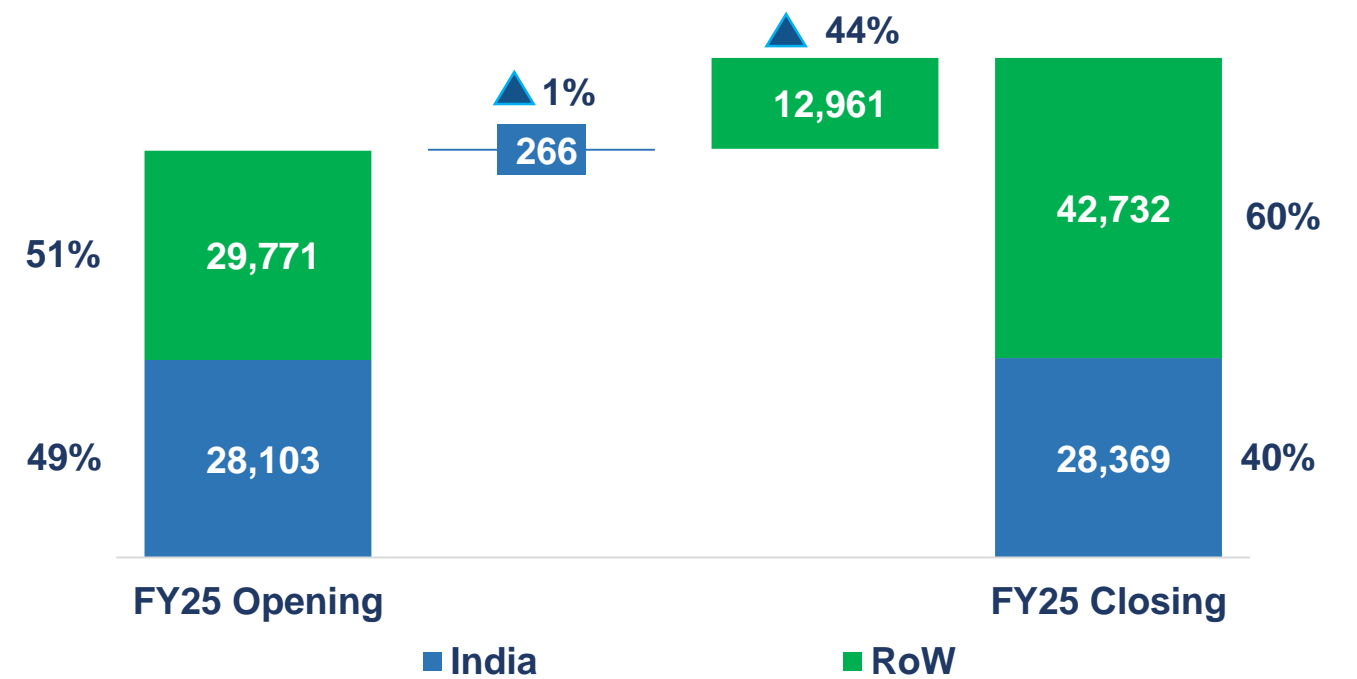
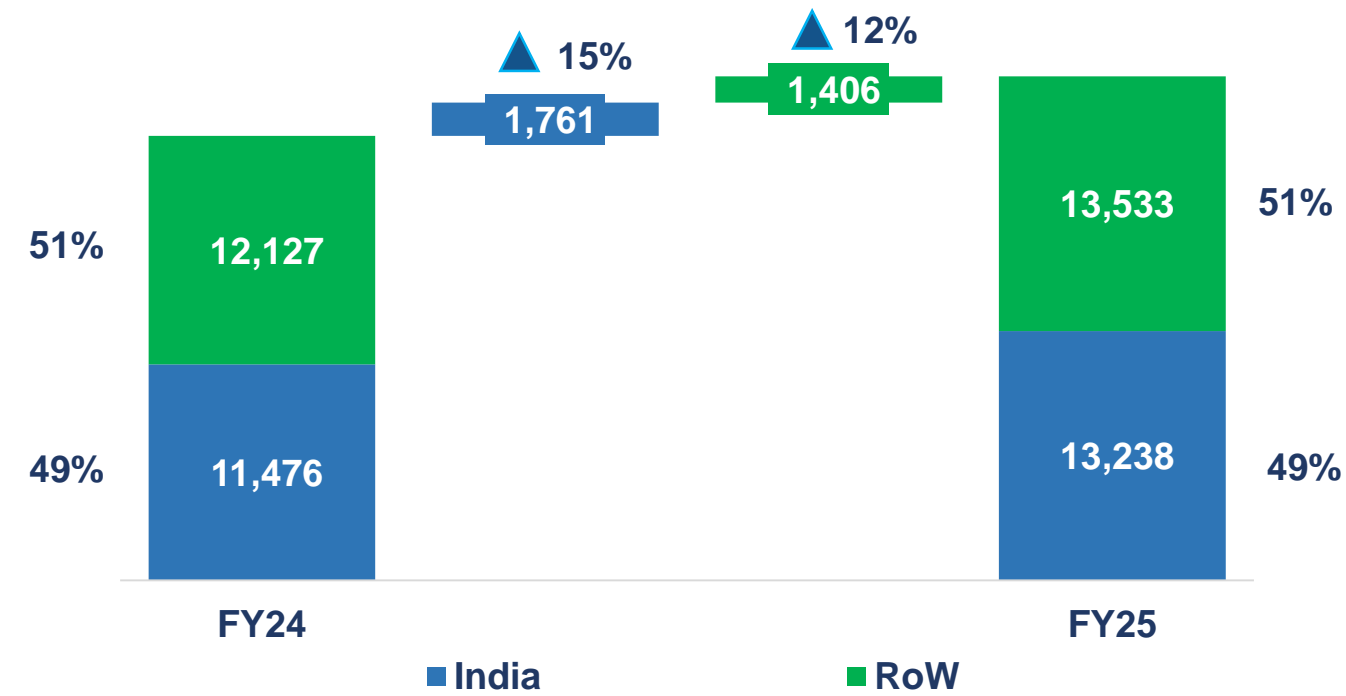
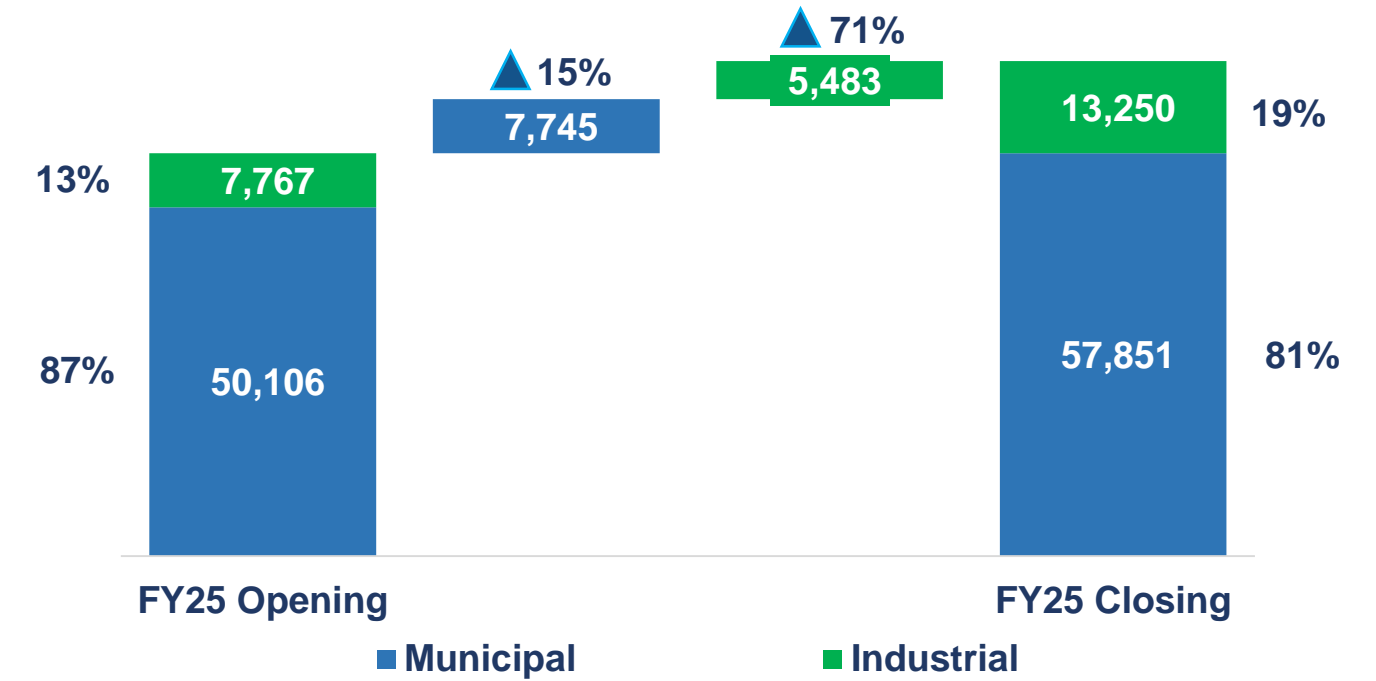
EPC Business Analysis - FY25

INR Mn

Revenue Growth (YoY) 13%



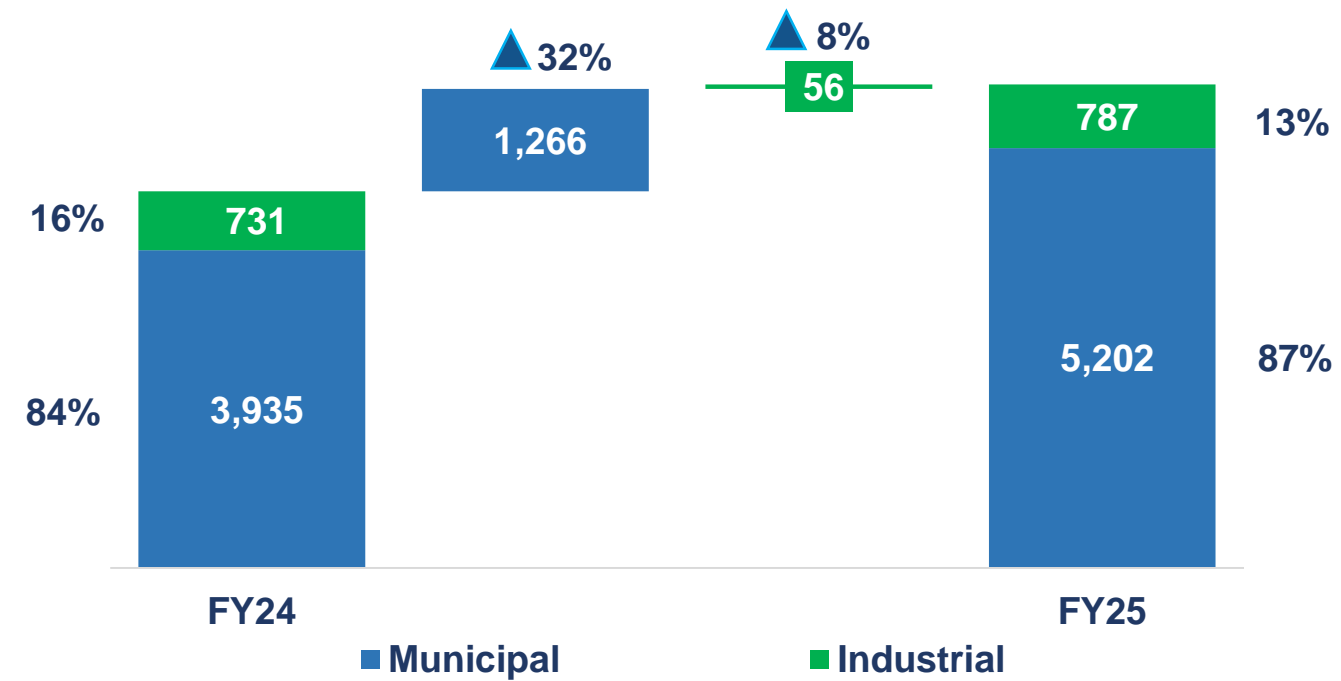
Order Backlog Growth (YoY) 23%



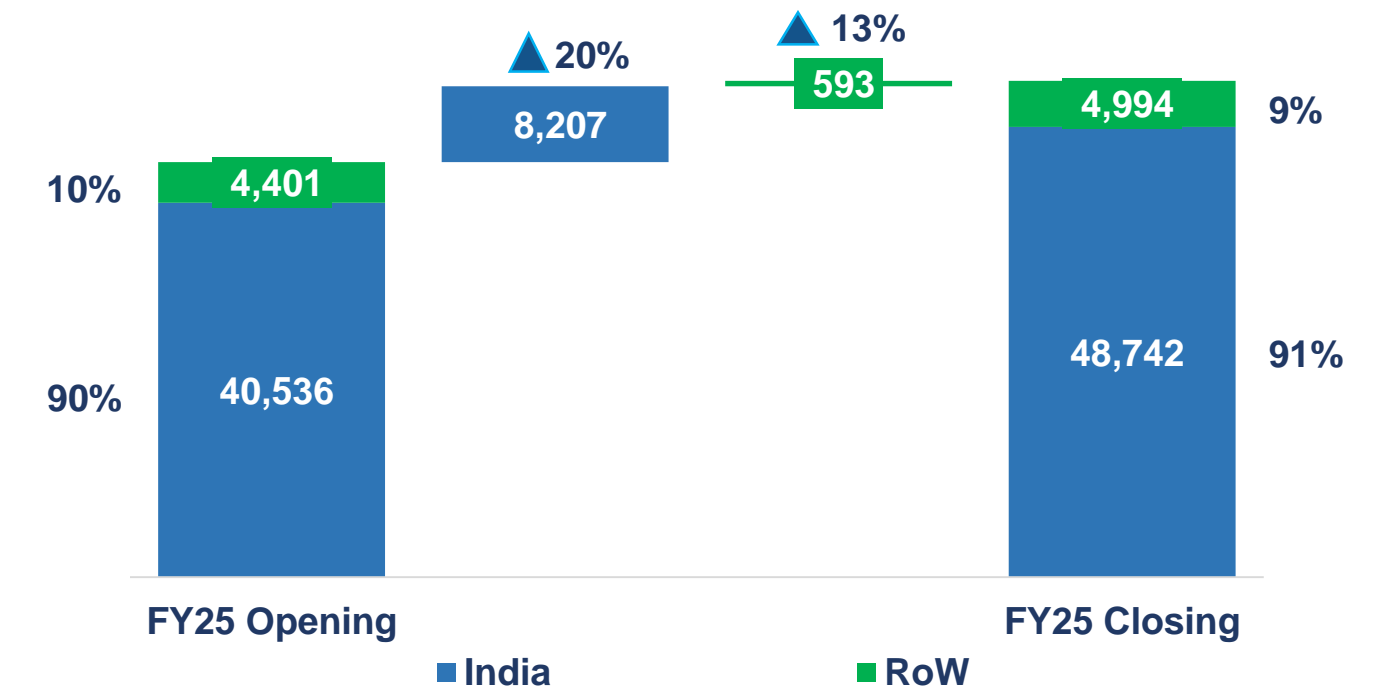
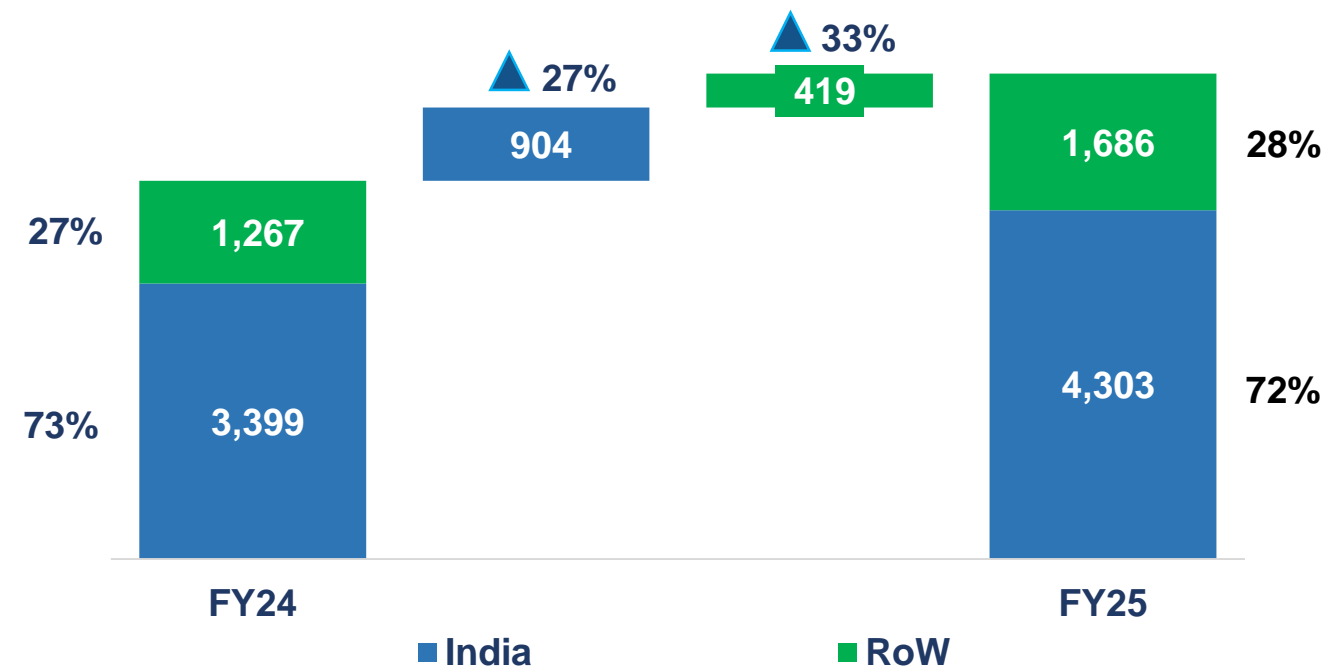
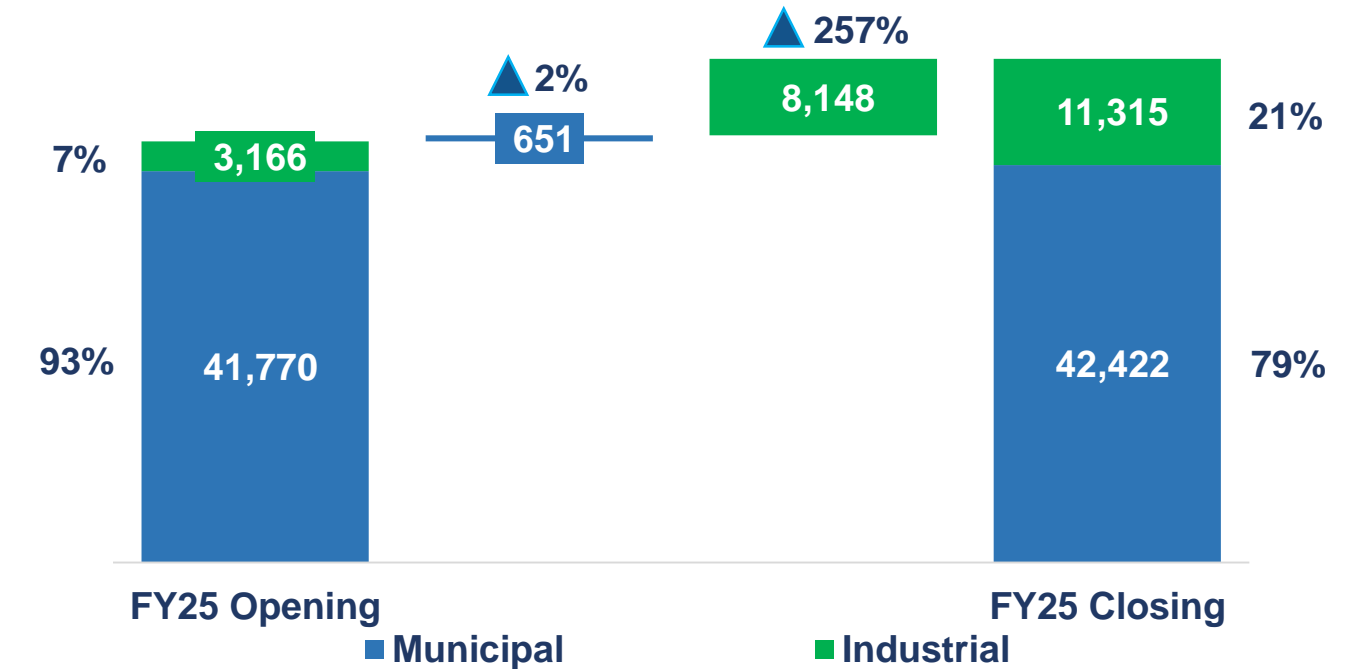
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O&M Business Analysis - FY25

Revenue Growth (YoY) 28%

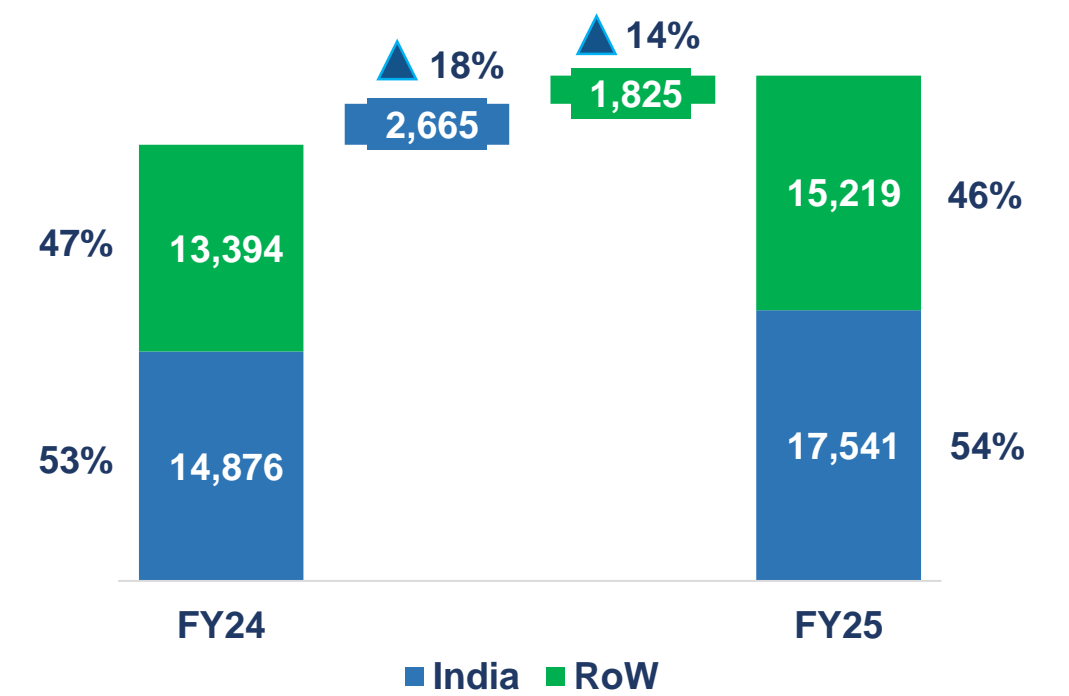
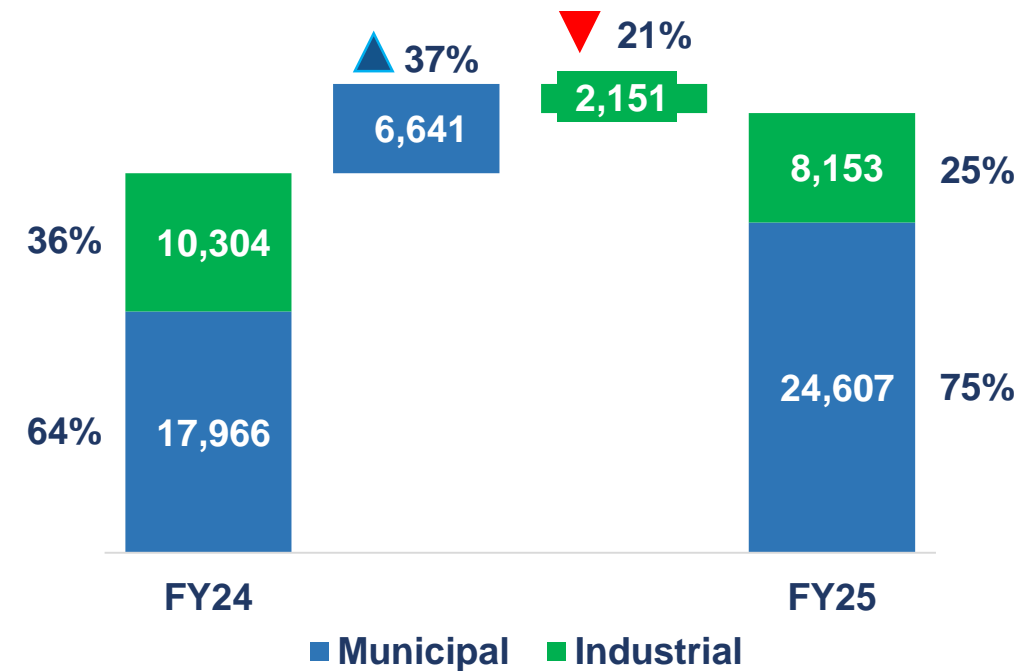
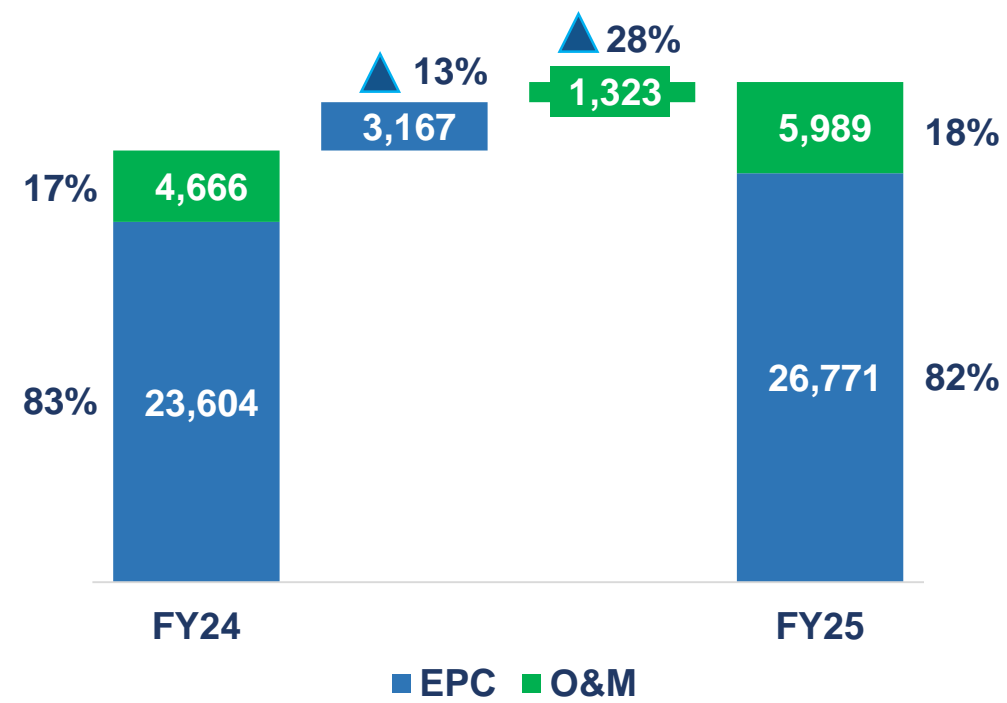


Order Backlog Growth (YoY) 20%

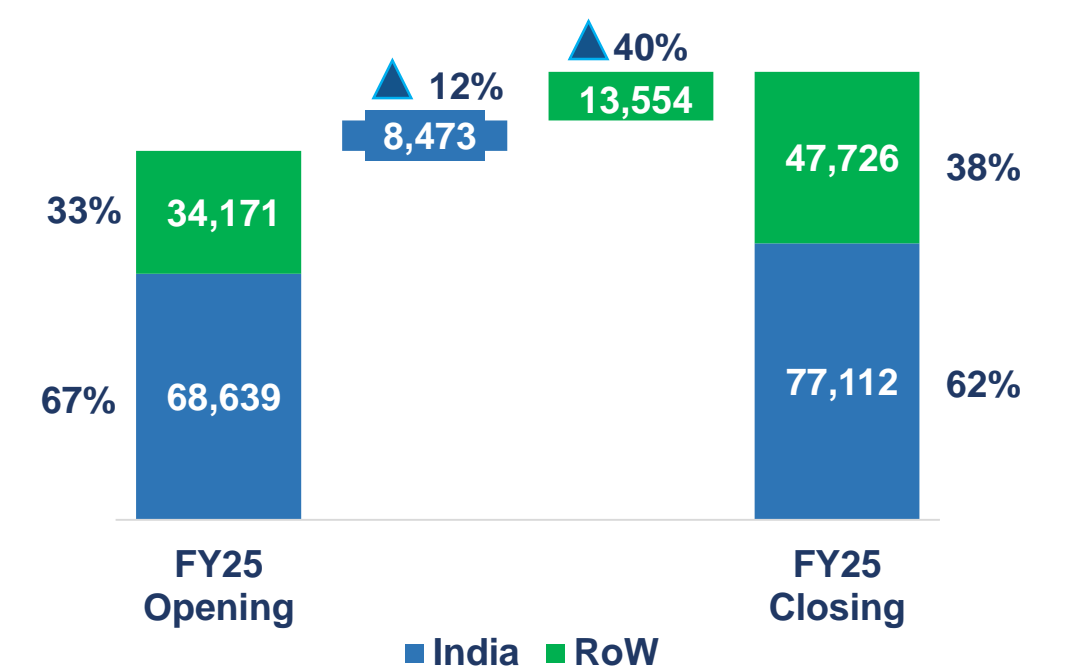
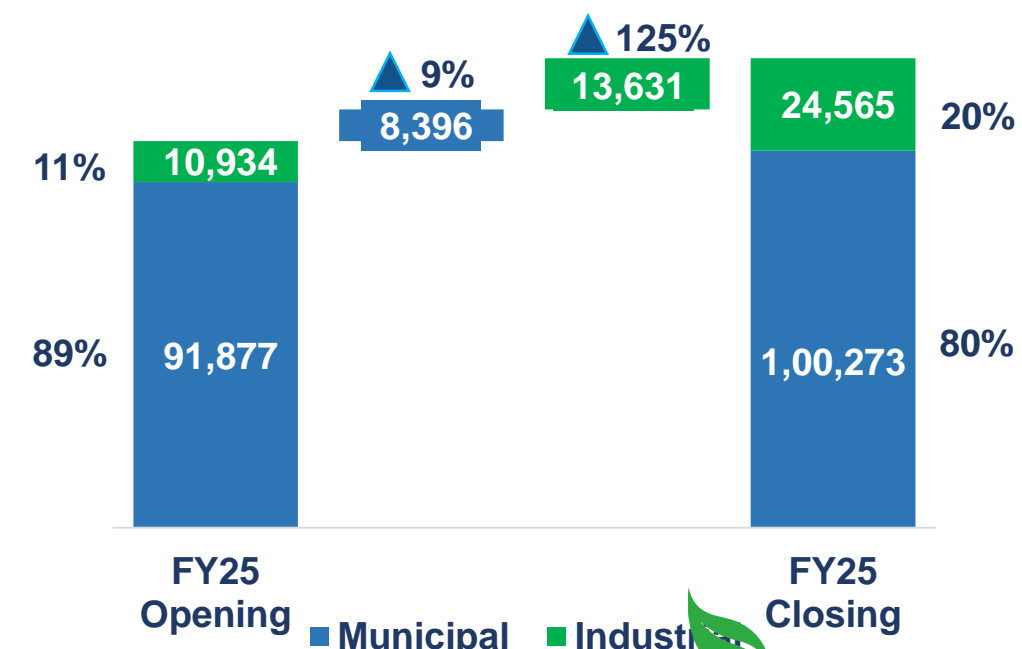
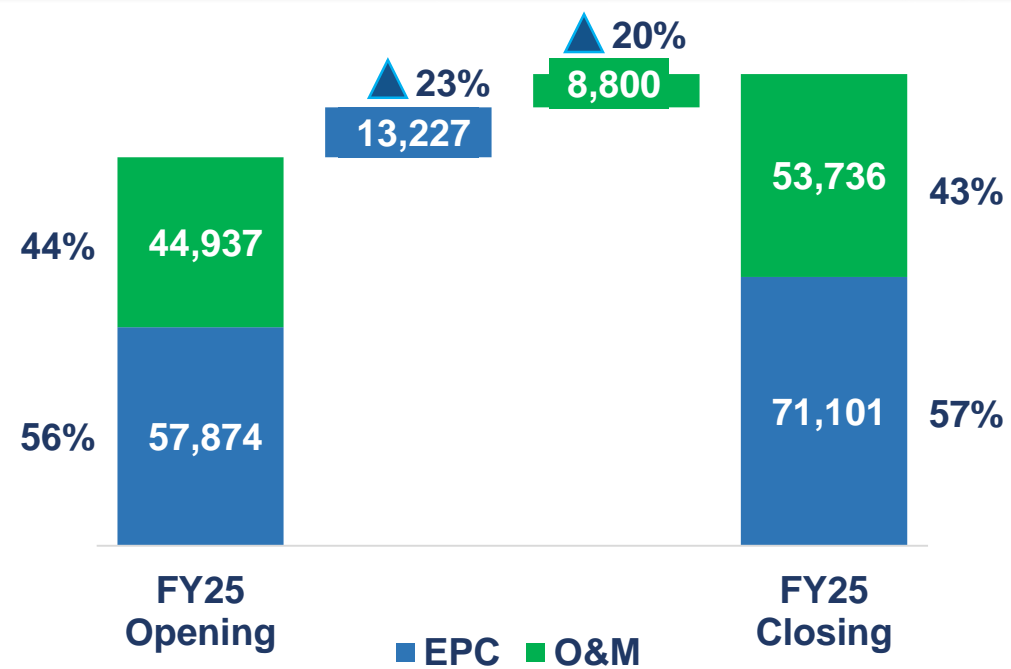


Order Book Analysis - FY25

Revenue Growth (YoY) 16%



Order Book Growth (YoY) 21%



Revenue Breakup – FY25

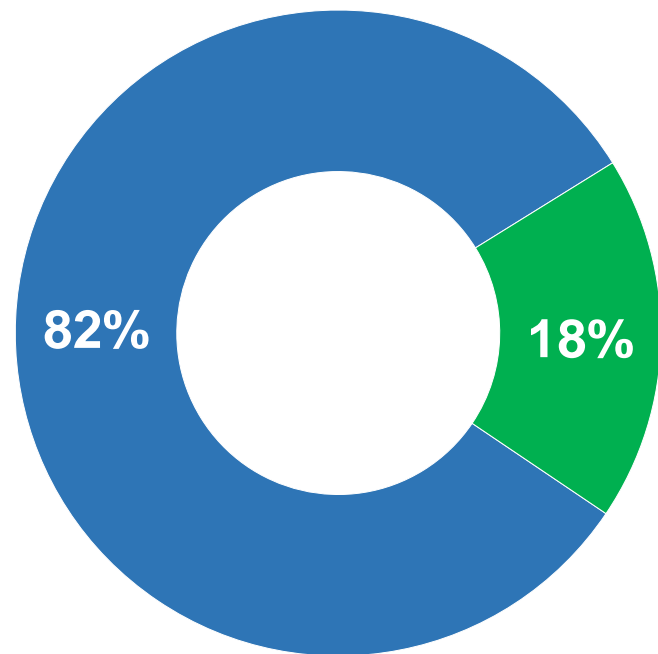
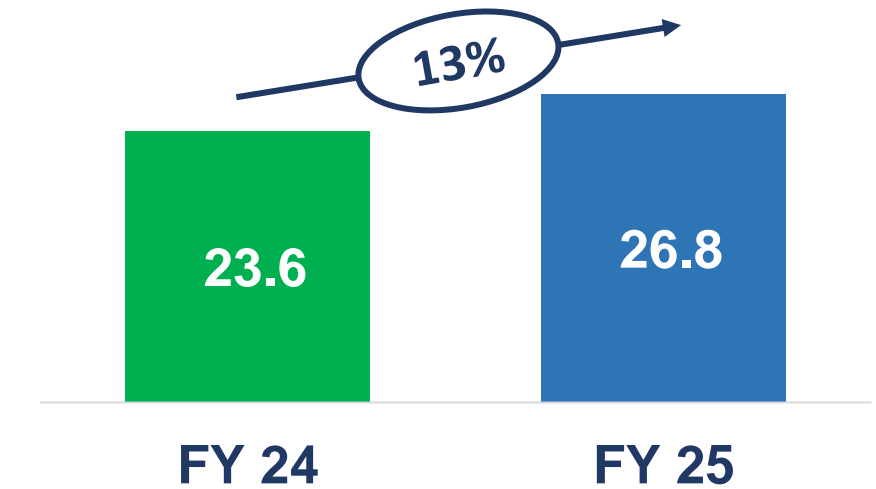
By Business Offering & Customer Segment

	Municipal	Industrial	Total
EPC	19,405	7,366	26,771
O&M	5,202	787	5,989
Grand Total	24,607	8,153	32,760

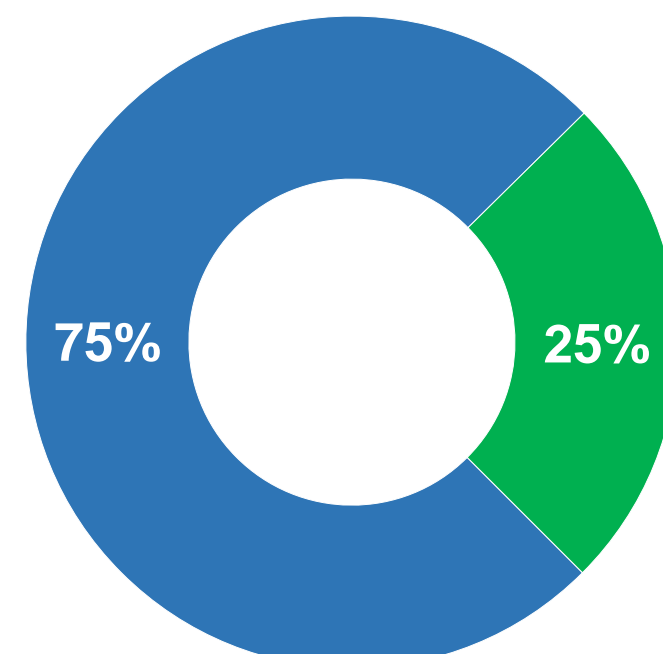
By Geography

	Total
India	17,541
Overseas	15,219
Grand Total	32,760

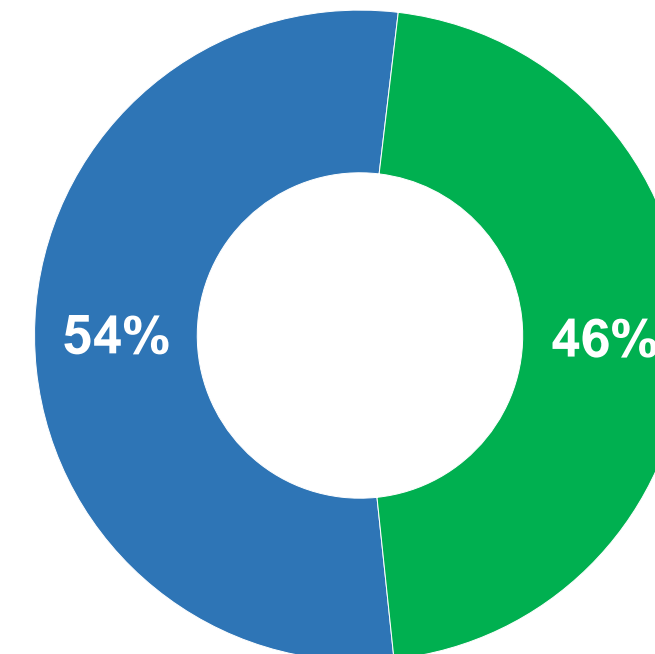
EPC (INR Bn)



■ EPC ■ O&M

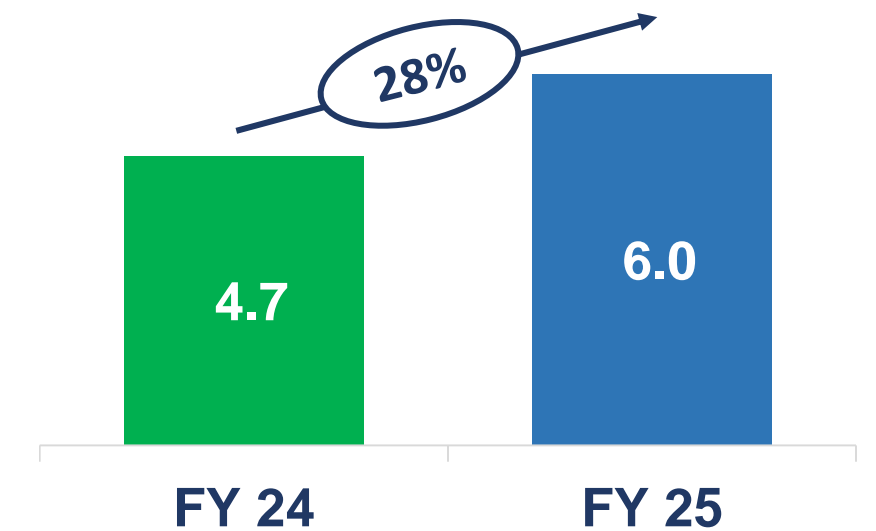


■ Municipal ■ Industrial



■ India ■ RoW

O&M (INR Bn)



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Order Intake Breakup – FY25

By Business Offering & Customer Segment

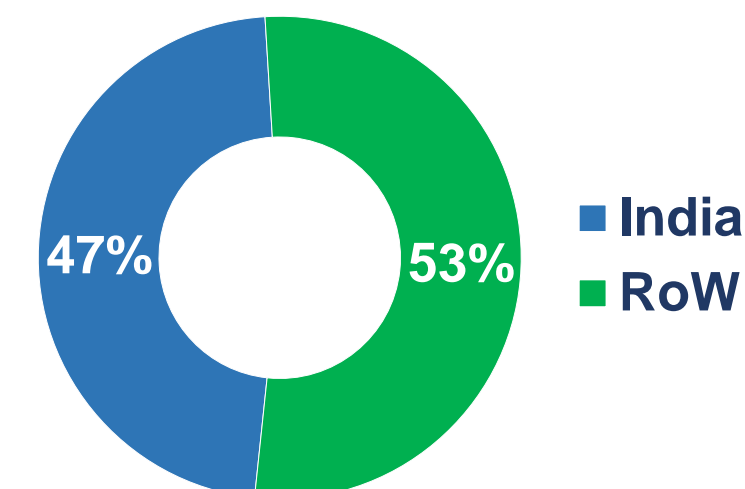
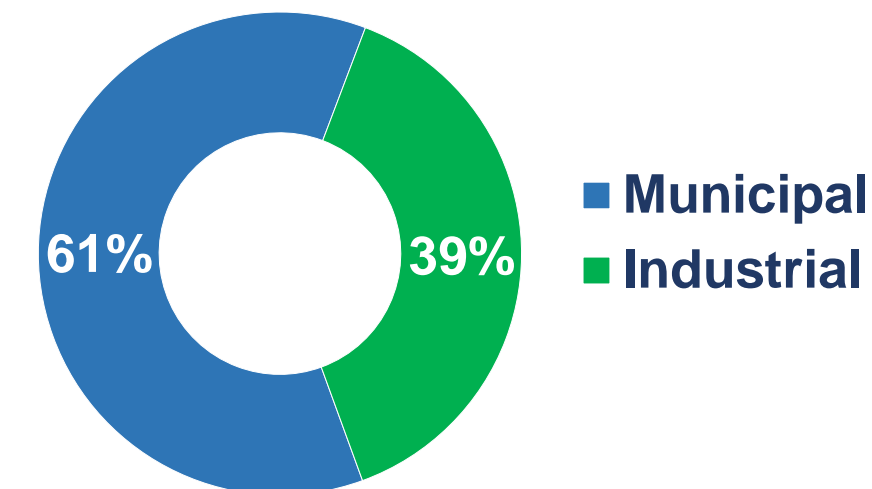
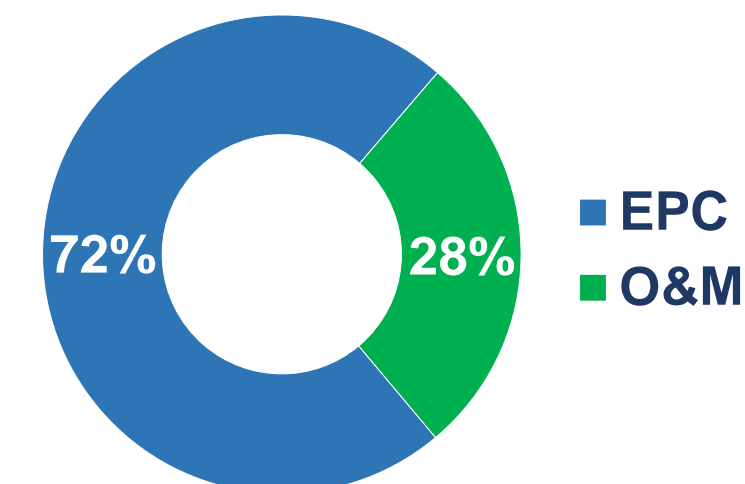
	Municipal	Industrial	Total
EPC	28,160	13,046	41,206
O&M	6,739	8,974	15,712
Grand Total	34,898	22,020	56,918

By Geography

	Total
India	26,957
Overseas	29,961
Grand Total	56,918

Key Orders	Nature	Amount*
200 MLD Al Haer ESC, KSA - ISTP	EPC	17,212
100 MLD Indosol, Andhra Pradesh - Desalination	DBO	10,000
73 MLD Lusaka WSSC, Zambia - WWTP	DBO	7,753
110 MLD CMWSSB, Nemmeli Chennai – Desalination	O&M	4,149
RIL, Nagothane & Dahej – Water Systems	EP	3,420
GAIL Pata, Uttar Pradesh – ETP, WWTP & ZLD	DBO	3,389
CPCL – Pipeline, Chennai - Desalination	EPC	1,452
Bapco Refining, Bahrain – IWTP	O&M	1,205

*Excluding Taxes



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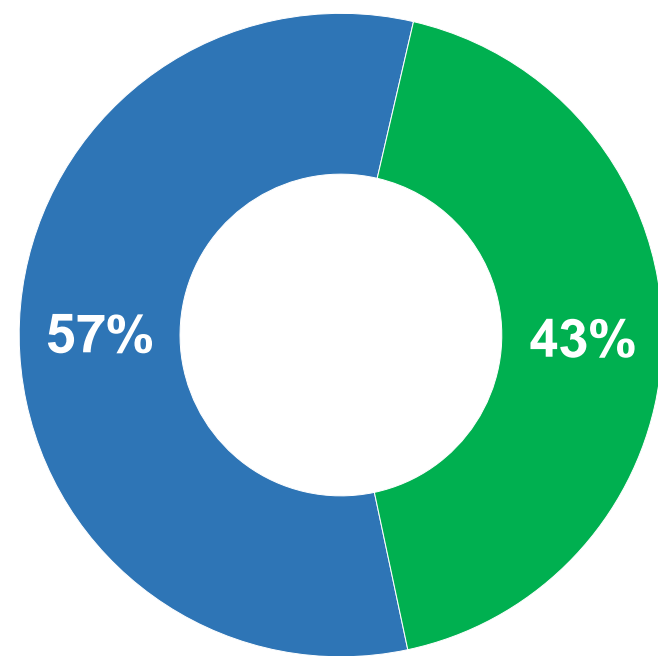
Closing Backlog – FY25

By Business Offering & Customer Segment

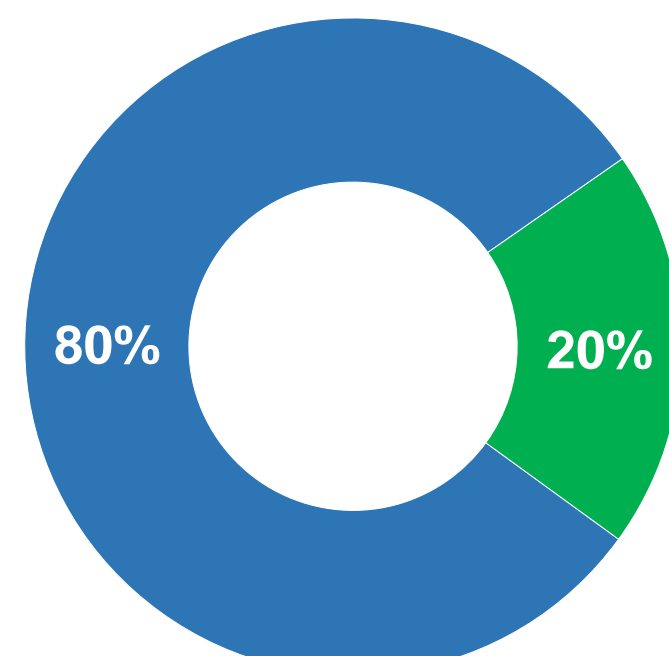
	Municipal	Industrial	Total
EPC	57,851	13,250	71,101
O&M	42,422	11,315	53,736
Framework			11,830
Grand Total	1,00,273	24,565	1,36,667

By Geography

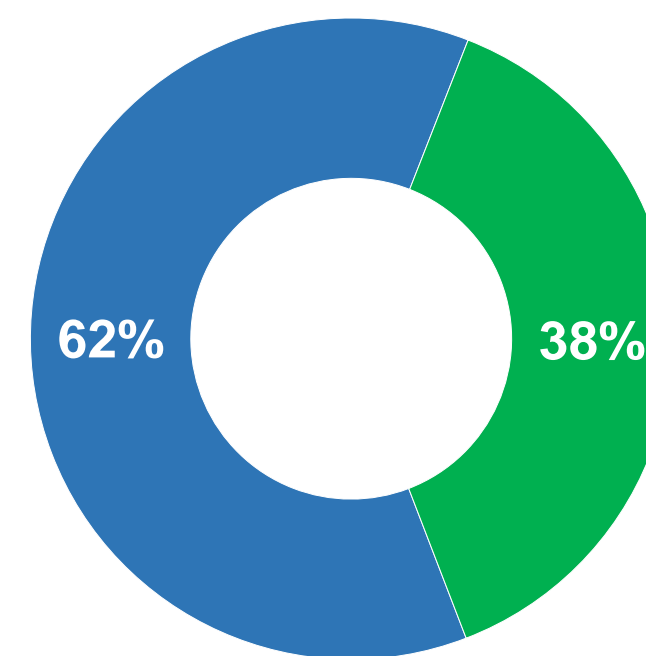
	Total
India	77,112
Overseas	47,726
Framework	11,830
Grand Total	1,36,667



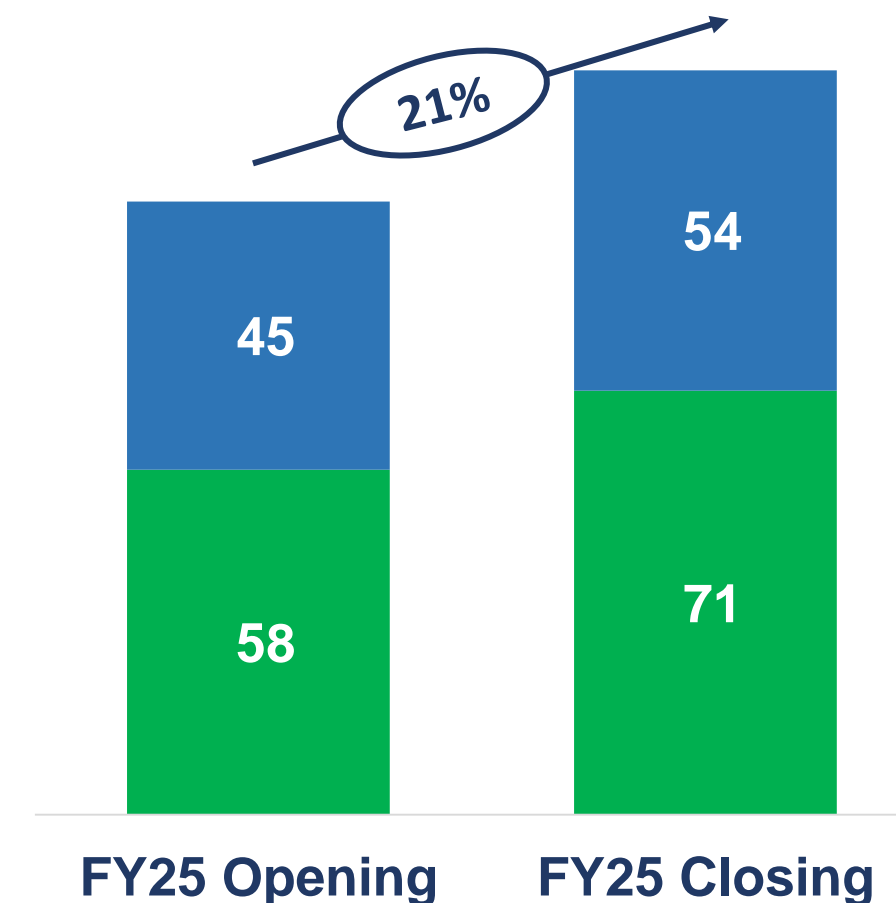
■ EPC ■ O&M



■ Municipal ■ Industrial



■ India ■ RoW



■ EPC ■ O&M
(INR Bn)

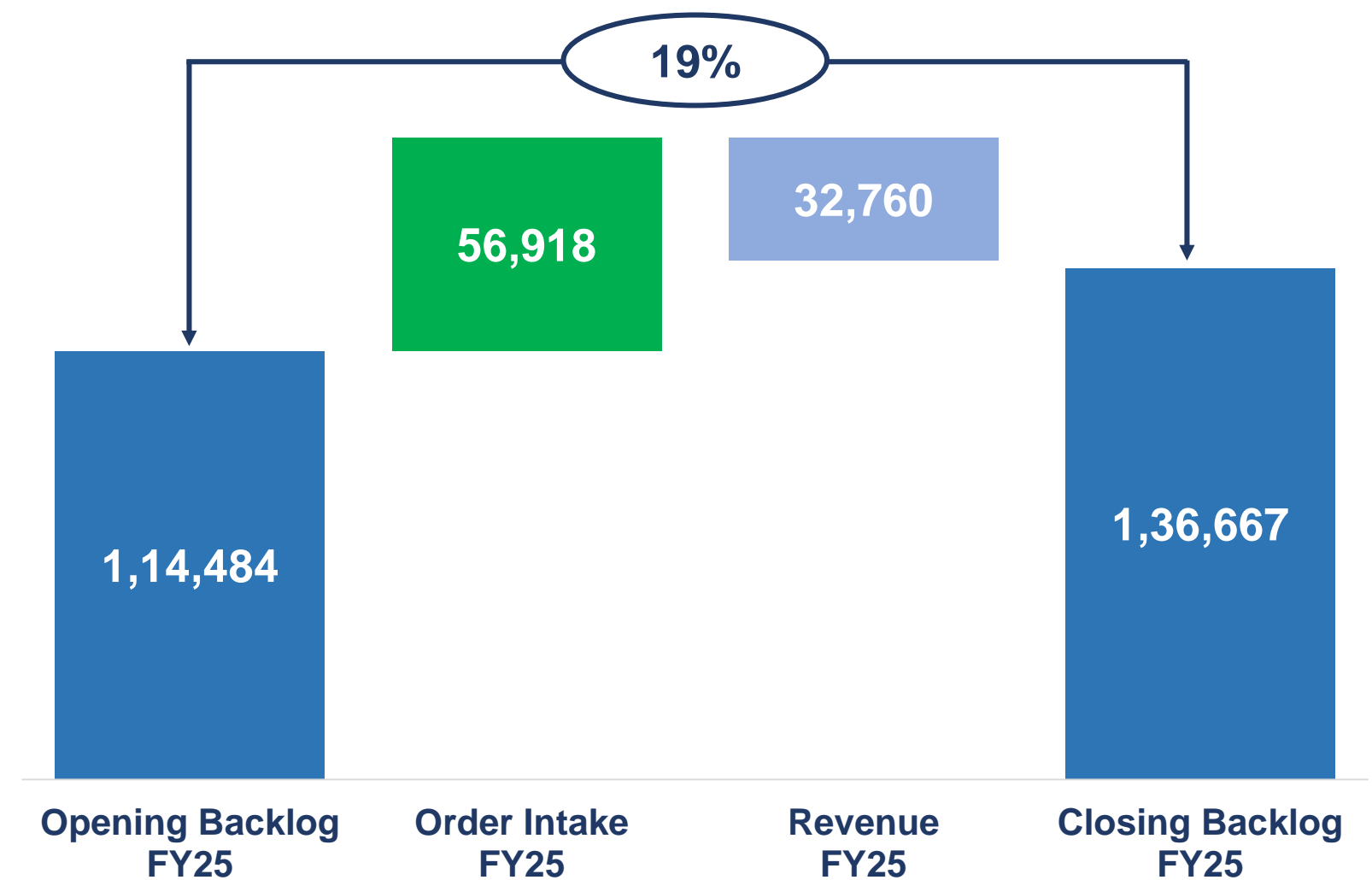
Key Projects in Order Backlog

Key Contracts in Order book	Amount**
400 MLD Perur, Chennai – Desalination*	25,647
200 MLD Al Haer ESC, KSA- ISTP	14,207
UPJN, O&M of Agra & Ghaziabad – OCOO	9,871
100 MLD Indosol, Andhra Pradesh – Desalination	9,612
73 MLD Lusaka Water Supply and Sanitation Company - WWTP*	7,524
200 MLD Pagla, Bangladesh – STP*	5,323
150 MLD Digha & Kankarbagh – Network*	3,854
110 MLD CMWSSB, Chennai – Desalination	3,665
GAIL Pata, Uttar Pradesh – ETP, WWTP & ZLD	3,389
270 MLD CIDCO, Maharashtra – WTP	3,287

*Multilateral Funded / LC backed / HAM

**Excluding Taxes

Key Framework Contracts #	Amount**
Libya STP ##	6,114
Bomba MED, Libya	5,716



Contracts wherein Advance Monies / LC awaited, not taken in Order Intake

Local currency LC received; EUR LC expected soon

Awards & Accolades



Celebrating a Century of Innovation, Leadership, and Sustainability | Since 1924



Awards & Accolades

**‘Complete Water Solution Provider – Industrial’
and ‘Best STP/ETP/WWTP – Private’
at Water Digest World Water Awards 2024-25**



Double Honour for WABAG at the Water Digest World Water Awards 2024-25, presented by Dr. Raj Bhushan Choudhary, Hon'ble MoS, Ministry of Jal Shakti, and Dr. Benno Boer, Programme Specialist and Chief of Section – Natural Sciences, UNESCO.



Celebrating a Century of Innovation, Leadership, and Sustainability | Since 1924

Awards & Accolades

‘Distinction Award under the Water Reuse Project of the Year category for our flagship Ghaziabad TTRO Plant’

‘Gold Award for Perur Desalination Project and Bronze Award for RIL Jamnagar SWRO Project, in the Construction Sector ’



**Global Water Awards 2025
by Global Water Intelligence (GWI) in Paris**

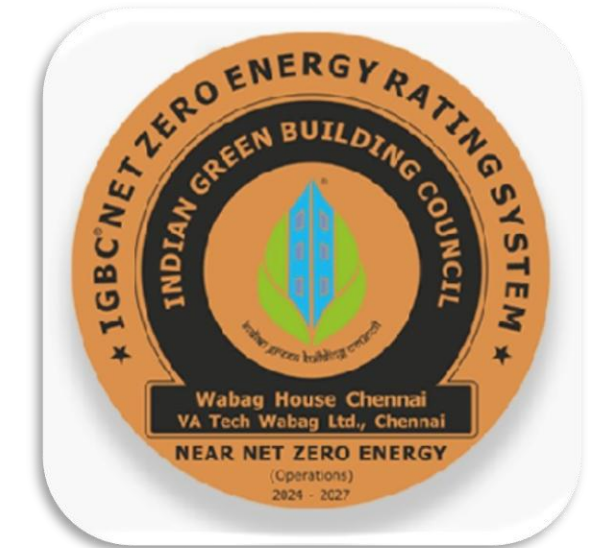
CII Southern Region EHS Excellence Awards 2024



Awards & Accolades



“WABAG House receives Triple Recognition from CII-IGBC”



Building and sustaining a
High-Trust, High-Performance Culture

We are proud to be
Great Place To Work® Certified™

Celebrating a Century of Innovation, Leadership, and Sustainability | Since 1924

WABAG House has been awarded **Platinum Recertification** by CII-IGBC for the third consecutive time, valid for three years. It has also been recognized as **NET ZERO Water** and **Near NET ZERO Energy**, making it the first-ever building in the region to hold all three certifications simultaneously.





Thank You

Company

VA Tech Wabag Ltd.

CIN - L45205TN1995PLC030231

Mr. Skandaprasad Seetharaman

Group Chief Financial Officer

investors@wabag.in | www.wabag.com

IR Advisors

Adfactors PR Pvt. Ltd.

CIN - U74140MH1997PTC110210

Ms. Savli Mangle

Vice President

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A person in a blue suit is holding a magnifying glass over a smartphone. The smartphone screen displays various financial charts, including a candlestick chart with 'Buy' and 'Sell' labels, and a line graph. The background is a blurred image of the same person's face.

Annexures



Our Key Clients

Municipal



Industrial



Funding Agencies



Serving clients in....

- Municipal Water & Waste Water
- Oil & Gas
- Power plants
- Steel
- Food & Beverages
- Fertilizer
- Industrial parks

Landmark Projects



Al Madina Al Shamaliya 40 MLD Sewage Treatment Plant, Bahrain

Awarded Wastewater Project of the Year at Global Water Awards, 2019



191 MLD SWRO (Desalination) Plant, Al Gubrah, Oman

Largest desalination plant in the country of Oman



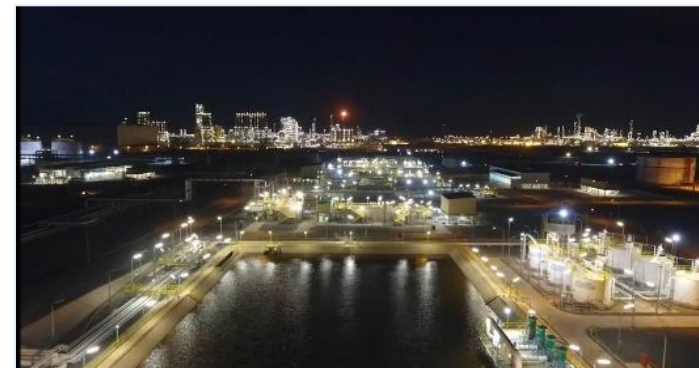
54 MLD Effluent Treatment & Recycling plant for Indian Oil Corporation Limited, Paradip, Odisha

India's largest industrial water recycling plant



110 MLD SWRO (Desalination) Plant, Nemmeli, Chennai, India

India's largest operational desalination plant till date



102 MLD Industrial Effluent Treatment Plant for PETRONAS, Malaysia

Largest industrial Effluent Treatment Plant in Southeast Asia



140 MLD Sewage Treatment Plant, Dinapur, Varanasi, India

First and largest STP to be inaugurated under 'Clean Ganga' mission



32 MLD Drinking Water Treatment Plant, Dambulla, Sri Lanka

Integrated water supply scheme with transmission, distribution and water treatment



50 MLD BWRO (Desalination), for Reliance Industries, Dahej, India

Turnkey project executed in record 8 months 24 days

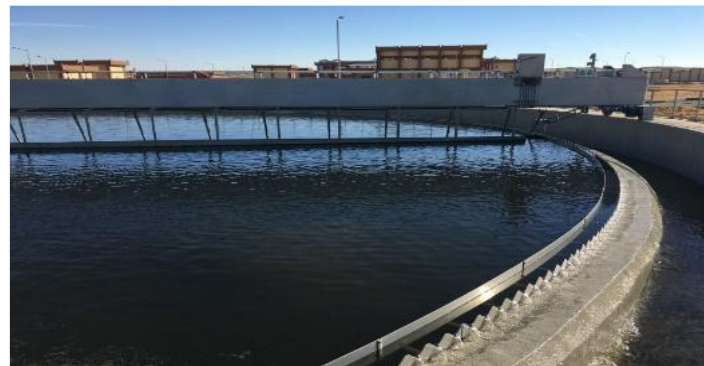


Landmark Projects



110 MLD Sewage Treatment Plant, Kodungaiyur, Chennai, India

One of the most energy efficient and energy neutral STPs in the country



40 MLD Madinaty Wastewater Treatment Plant, Cairo, Egypt

Water reclamation plant for new satellite city near Cairo



Total City Water Management, Istanbul, Turkey

Managed 124 units catering to 16 Mn population in Asian & European districts of Istanbul



5 MLD Industrial Water Reclamation Plant, Ujams, Windhoek, Namibia

First plant of its kind in Namibia, treating effluents from five different production facilities



130 MLD Drinking Water Treatment Plant, Tanzania

First water project in Africa to be commissioned under EXIM India funding



14 Sarneraatal WWTP, Alpnach, Switzerland

First plant in Switzerland to be commissioned with NEREDA® technology



Industrial Effluent Treatment Plant for Phillip Morris, Otopeni, Bucharest, Romania

Treatment of effluents from tobacco production

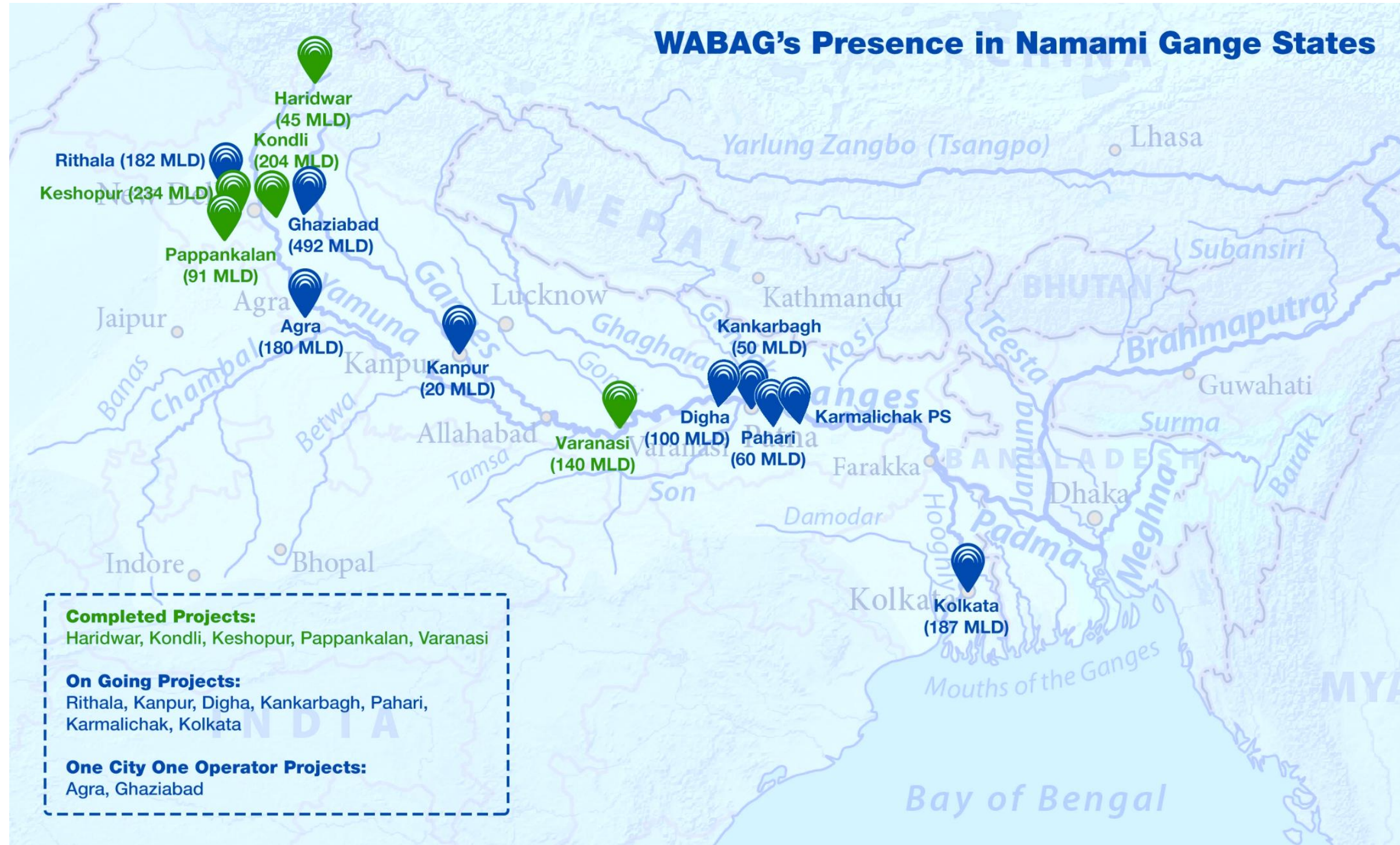


45 MLD Koyambedu TTRO Recycle Reuse Plant, Chennai, India

One of the largest and technologically most advanced water reuse plants in India ensuring Chennai's Water security



Increasing contribution in cleaning the Holy River



Managing over
195 crore liters each day

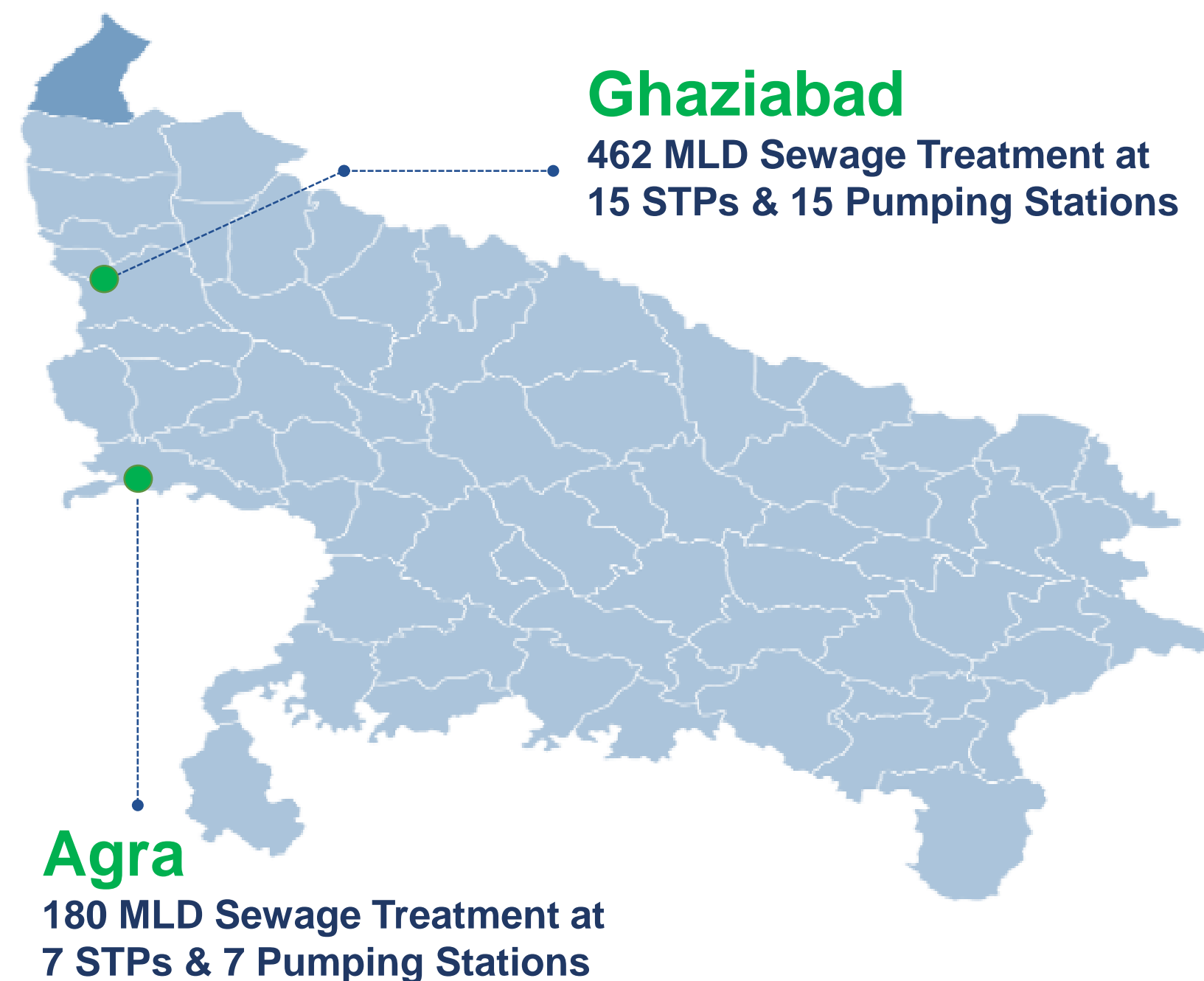
Ensuring
Aviralta & Nirmalta of River Ganga



Pioneering the 'One-City One-Operator' Model

Ensuring sustainable and healthy Environment for the citizens of Agra and Ghaziabad, India

- ✓ Resolving **SEWER NETWORK** issues promptly and ensuring customer satisfaction
- ✓ Ensuring functioning of the **PUMPING STATIONS** efficiently, round the clock
- ✓ Operating and Maintaining the **STPs for SAFE DISCHARGE** of treated sewage into River Yamuna





Thank You

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