

FR/BSE/NSE/ 0910/01

Date : December 11, 2010

Bombay Stock Exchange Ltd.
India Ltd P.J.Towers, Dalal Street,
Mumbai – 400001

Fax : 022 22723121

✓ The National Stock Exchange of
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Mumbai – 400051
Fax : 022-26598237 / 38

Dear Sirs,

Sub: Un-Audited financial results -REVISED

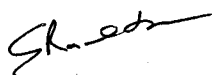
We are sending herewith the Un-Audited financial results of the Company (after revising for few inadvertent errors of minor nature, without any change to the financial numbers) for the quarter and half year ended 30th September 2010, taken on record by the Board of Directors of the Company in their meeting held on 10th December 2010.

Please take this revised one instead of earlier one sent yesterday for uploading in the system.

This is for your information and record.

Thanking you,

Yours faithfully,



S. Ramasundaram
Company Secretary & Compliance Officer

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VA Tech WABAG Limited
UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

S. No	Particulars	Quarter ended September 30, 2010	Quarter ended September 30, 2009	Half Year ended September 30, 2010	Half Year ended September 30, 2009	Rs. In Lakhs Year ended March 31, 2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	a) Income from operations	13,513	15,408	20,751	24,950	70,097
	b) Other operating income	4	23	46	135	453
	Total Income (a) + (b)	13,517	15,431	20,797	25,085	70,550
2	Expenditure					
	a. Cost of sales and services	11,376	12,446	16,727	19,753	54,363
	b. Employee costs	1,122	1,036	2,531	2,091	3,825
	c. Selling, general and administrative expenses	241	1,050	890	1,445	3,757
	d. Depreciation/amortisation	153	156	296	305	794
	Total expenditure	12,892	14,688	20,444	23,594	62,739
3	Profit/(Loss) from Operations before Other Income, Interest, Exceptional Items & Prior Period Expenditure	625	743	353	1,491	7,811
4	Other Income	80	92	123	105	206
5	Profit/(Loss) from Operations before Interest, Exceptional Items & Prior Period Expenditure (3) + (4)	705	835	476	1,596	8,017
6	Interest and Finance charges	115	386	289	470	861
7	Profit/(Loss) after Interest but before Exceptional Items and Prior Period Expenditure (5) - (6)	590	449	187	1,126	7,156
8	Exceptional Items and Prior Period Expenditure	-	(311)	-	(311)	(351)
9	Profit/(Loss) from Ordinary Activities before tax (7) + (8)	590	138	187	815	6,805
10	Tax expense	58	86	58	507	2,706
11	Net Profit/(Loss) for the period from Ordinary Activities (9) - (10)	532	52	129	308	4,099
12	Extraordinary items net of (Tax Expense)	-	-	-	-	-
13	Share of Profit from Associate	-	-	-	-	-
14	Net Profit/(Loss) for the period (11) - (12) + (13)	532	52	129	308	4,099
15	Paid-up equity share capital (face value Rs.5 each)	477	468	477	468	468
16	Reserves excluding Revaluation Reserves (as per audited balance sheet of previous accounting year)	-	-	-	-	23,870
17	Earnings Per Share (EPS) - (In Rupees)					
	a) Basic EPS before Extraordinary items (not annualized)	5.66	0.55	1.36	3.29	43.80
	b) Diluted EPS before Extraordinary items (not annualized)	5.62	0.54	1.35	3.24	43.07
	c) Basic EPS after Extraordinary items (not annualized)	5.66	0.55	1.36	3.29	43.80
	d) Diluted EPS after Extraordinary items (not annualized)	5.62	0.54	1.35	3.24	43.07
18	Public Shareholding					
	- Number of shares	6,264,357	5,852,952	6,264,357	5,852,952	5,852,952
	- Percentage of shareholding	65.66%	62.55%	65.66%	62.55%	62.55%
19	Promoters and promoters group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	3,276,456	3,503,669	3,276,456	3,503,669	3,503,669
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of total share capital of the company)	34.34%	37.45%	34.34%	37.45%	37.45%

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NOTES :

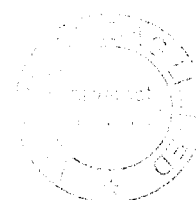
1. The above results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on 10/12/2010
2. The figures for the corresponding periods have been regrouped/reclassified wherever necessary to make them comparable.
3. The Company made a public issue of 36,07,581 Equity Shares of Rs. 5 each for cash consisting of a fresh issue of 9,54,198 Equity Shares and an offer for sale of 26,53,383 Equity Shares at a premium of Rs.1,305 per equity share. The allotment of fresh issue of 9,54,198 equity shares has been approved by the Committee of the Board of Directors at its meeting held on October 11, 2010.
4. The Equity Shares of the Company were listed on the National Stock Exchange and Bombay Stock Exchange ("The Stock Exchanges") on October 13, 2010 and the provisions of Listing Agreement with the Stock Exchanges are applicable to the Company from the above date. However, the Company has voluntarily elected to disclose the above results in accordance with the reporting requirements of clause 41 of the Listing Agreement.
5. There were no investor complaints pending redressal as on September 30, 2010. No complaints were received during the quarter ended September 30, 2010.
6. The Company's operations relates to only one segment. Hence no separate segment information is provided.
7. The disclosure of balance Sheet items, as required under Clause 41 (v)(h) of the listing agreement is as under:

Standalone Statement of Assets and Liabilities		(Amt in lakhs)	
Particulars	As at 30.09.2010	As at 30.09.2009	
	Unaudited	Unaudited	
Shareholders Funds:			
(a). Capital	477	468	
(b). Reserves & Surplus	24,209	20,035	
Loan Funds	219	605	
TOTAL	24,905	21,108	
Fixed Assets	3,241	3,279	
Investments	555	1,056	
Deferred Tax Asset, (net)	1,726	1,007	
Current Assets, Loans & Advances:			
(a). Inventories	2,312	2,661	
(b). Sundry debtors	28,263	27,742	
(c) Cash and Bank	2,976	5,404	
(d). Other current assets	39	25	
(e). Loans and Advances	10,511	7,360	
Total Current Assets, Loans and Advances	44,101	43,192	
Less Current liabilities & Provisions:			
(a). Liabilities	21,294	25,063	
(b). Provisions	3,424	2,363	
Total Current Liabilities & Provisions	24,718	27,426	
Net Current Assets	19,383	15,766	
TOTAL	24,905	21,108	

Place : Chennai
Date : 10/12/2010

For VA Tech Wabag Ltd

Rajiv Mittal
Managing Director



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VA TECH WABAG LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

S. No	Particulars	Rs. In Lakhs				
		Quarter ended September 30, 2010	Quarter ended September 30, 2009	Half Year ended September 30, 2010	Half Year ended September 30, 2009	Year ended March 31, 2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	a) Income from operations	23,875	29,166	41,104	47,891	122,374
	b) Other operating income	4	425	684	283	597
	Total Income (a) + (b)	23,879	29,591	41,788	48,174	122,970
2	Expenditure					
	a. Cost of sales and services	17,568	20,230	28,762	32,877	85,738
	b. Employee costs	4,082	3,822	8,377	8,163	16,902
	c. Selling, general and administrative expenses	1,559	2,224	3,731	4,047	8,604
	d. Depreciation/amortisation	291	280	553	538	1,389
	Total expenditure	23,500	26,556	41,423	45,625	112,633
3	Profit/(Loss) from Operations before Other Income, Interest, Exceptional Items & Prior Period Expenditure	379	3,036	365	2,549	10,337
4	Other Income	199	213	424	207	405
5	Profit/(Loss) from Operations before Interest, Exceptional Items & Prior Period Expenditure (3) + (4)	578	3,249	789	2,756	10,743
6	Interest and Finance charges	595	1,566	1,163	1,529	2,990
7	Profit/(Loss) after Interest but before Exceptional Items and Prior Period Expenditure (5) - (6)	(18)	1,683	(374)	1,227	7,753
8	Exceptional Items and Prior Period Expenditure	-	(311)	-	(311)	(311)
9	Profit/(Loss) from Ordinary Activities before tax (7) + (8)	(18)	1,372	(374)	916	7,442
10	Tax expense	172	289	358	810	3,035
11	Net Profit/(Loss) for the period from Ordinary Activities (9) - (10)	(190)	1,083	(732)	106	4,407
12	Extraordinary Items net of (Tax)	-	-	-	-	-
13	Share of Profit from Associate	-	43	-	42	69
14	Net Profit/(Loss) for the period (11) - (12) + (13)	(190)	1,126	(732)	148	4,476
15	Paid-up equity share capital (face value Rs.5 each)	477	468	477	468	468
16	Reserves excluding Revaluation Reserves (as per audited balance sheet of previous accounting year)	-	-	-	-	39,695
17	Earnings Per Share (EPS) - (In Rupees)					
	a) Basic EPS before Extraordinary items (not annualized)	(2.02)	12.03	(7.77)	1.58	47.85
	b) Diluted EPS before Extraordinary items (not annualized)	(2.01)	11.83	(7.72)	1.55	47.05
	c) Basic EPS after Extraordinary items (not annualized)	(2.02)	12.03	(7.77)	1.58	47.85
	d) Diluted EPS after Extraordinary items (not annualized)	(2.01)	11.83	(7.72)	1.55	47.05
18	Public Shareholding					
	- Number of shares	6,264,357	5,852,952	6,264,357	5,852,952	5,852,952
	- Percentage of shareholding	65.66%	62.55%	65.66%	62.55%	62.55%
19	Promoters and promoters group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	3,276,456	3,503,669	3,276,456	3,503,669	3,503,669
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of total share capital of the company)	34.34%	37.45%	34.34%	37.45%	37.45%

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Signature
 Director
 WABAG

NOTES :

1. The above results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on 10/12/2010
2. The figures for the corresponding periods have been regrouped/reclassified wherever necessary to make them comparable.
3. The Company made a public issue of 36,07,581 Equity Shares of Rs. 5 each for cash consisting of a fresh issue of 9,54,198 Equity Shares and an offer for sale of 26,53,383 Equity Shares at a premium of Rs.1,305 per equity share. The allotment of fresh issue of 9,54,198 equity shares has been approved by the Committee of the Board of Directors at its meeting held on October 11, 2010.
4. The Equity Shares of the Company were listed on the National Stock Exchange and Bombay Stock Exchange ("The Stock Exchanges") on October 13, 2010 and the provisions of Listing Agreement with the Stock Exchanges are applicable to the Company from the above date. However, the Company has voluntarily elected to disclose the above results in accordance with the reporting requirements of clause 41 of the Listing Agreement.
5. There were no investor complaints pending redressal as on September 30, 2010. No complaints were received during the quarter ended September 30, 2010.
6. The Company's operations relates to only one segment. Hence no separate segment information is provided.
7. We have been given to understand by our lawyer that Arbitration award has been passed against one of company's subsidiaries involving liability of ₹ 415 Lakhs. Company will give effect to this liability as soon as the written / formal communication is received. However company intends to contest the same.
8. Company is in the process of implementing ERP across foreign subsidiaries. Due to this one of foreign subsidiaries has not completed the reconciliation with one of its branch as of 30/09/2010. Management hopes to complete this before this financial year end. However, Management believes there will be no impact to financial results for six months ended 30/09/2010.
9. The disclosure of balance Sheet items, as required under Clause 41 (v)(h) of the listing agreement is as under:

Consolidated Statement of Assets and Liabilities		(Amt in lakhs)
Particulars	As at 30.09.2010	As at 30.09.2009
	Unaudited	Unaudited
Shareholders Funds:		
(a). Capital	477	468
(b). Reserves & Surplus	39,348	37,812
Loan Funds	4,103	3,649
TOTAL	43,928	41,929
Fixed Assets	4,802	4,649
Investments	1,343	2,071
Deferred Tax Asset, (net)	1,728	1,220
Current Assets, Loans & Advances:		
(a). Inventories	3,196	4,252
(b). Sundry debtors	48,583	50,302
(c) Cash and Bank	20,271	22,428
(d). Other current assets	40	25
(e). Loans and Advances	17,934	14,132
Total Current Assets, Loans and Advances	90,024	91,139
Less Current liabilities & Provisions:		
(a). Liabilities	41,516	46,370
(b). Provisions	12,453	10,580
Total Current Liabilities & Provisions	53,969	57,150
Net Current Assets	36,055	33,989
TOTAL	43,928	41,929

Place : Chennai
Date : 10/12/2010

For VA Tech Wabag Ltd
Rajiv Mittal
Rajiv Mittal
Managing Director



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