

February 17, 2021

National Stock Exchange of India Limited,
Plot No C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

BSE Limited,
Floor 25, PJ Towers,
Dalal Street,
Mumbai – 400001.

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

Dear Sir/ Madam,

Sub: PRESS RELEASE TITLED: “**WABAG SECURES FINANCIAL CLOSURE OF NMCG PROJECT AND TIES UP INVESTMENT PARTNER**”

Please find enclosed the subject Press Release being issued by the Company today.

This is for your information and record.

Thanking You,

Yours faithfully,

For **VA TECH WABAG LIMITED**



R Swaminathan
Company Secretary & Compliance Officer
Membership No. A17696



Encl. As above

Sustainable solutions, for a better life

VA TECH WABAG LIMITED

CIN : L45205TN1995PLC030231

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PRESS RELEASE
Chennai, India

For Immediate Publication
February 17, 2021

WABAG secures Financial Closure of NMCG Project and ties up Investment Partner

*Partners with International Finance Corporation, Tata Cleantech Capital &
EverSource Capital*

February 17, 2021: VA TECH WABAG LIMITED ('WABAG'), a leading Pure Play Water Technology Indian Multinational Company has completed the Financial Closure for its Hybrid Annuity Model ('HAM') project received from Kolkata Metropolitan Development Authority ('KMDA').

WABAG had earlier signed a Rs. 575 Crore HAM concession agreement under the Namami Gange programme administered by the National Mission for Clean Ganga ('NMCG') which included the scope of engineering, supply and construction of new sewage treatment plants, renovation and up-gradation of existing sewage treatment plants, rehabilitation of pumping stations and other associated infrastructure in Kolkata. WABAG will execute Engineering, Procurement and Construction ('EPC') portion of this project over 24 months followed by O&M of 15 years. Once complete, the project with a cumulative wastewater treatment capacity of 187 MLD will contribute to reducing the discharge of untreated sewage into the Holy Ganga from the state of West Bengal by around 15 per cent.



Sustainable solutions, for a better life

The EPC portion of the project is to be funded by a mix of NMCG Grant, Equity and Debt. 40 per cent of EPC cost will be funded by NMCG grant during the construction period and balance 60 per cent to be funded by a mix of debt and equity.

In line with the same, we are pleased to inform that the project debt requirement will be funded by a consortium of International Finance Corporation ('IFC') and Tata Cleantech Capital Limited ('TCCL').

In line with the asset light principle of WABAG, we are happy to inform about the agreement signed with Kathari Water Management Private Limited ('Kathari Water'), a wholly owned subsidiary of EverSource Capital, fund manager for Green Growth Equity Fund ('GGEF') who will be our investment partner in the project. GGEF is established with anchor investment from National Investment and Infrastructure Fund ('NIIF') anchored by Government of India and Foreign, Commonwealth & Development Office ('FCDO'), Government of UK.

Commenting on this milestone achievement, Mr. S Varadarajan, Director & Chief Growth Officer and Head of Capital Projects of WABAG said

“ WABAG is a proud contributor to the Prime Minister’s flagship Clean Ganga Mission. Today, WABAG is committed to managing over 195 Crore liters each day to rejuvenate Aviralta & Nirmalta of River Ganga. This is a proud moment for WABAG as we achieve financial closure on our first HAM project. We thank KMDA and NMCG for the confidence reposed in us. We believe that this milestone achieved in association with reputed and global institutions like IFC, TCCL and EverSource Capital shall pave way for many such opportunities in the future. ”



Mr. Jun Zhang, Country Head - India at IFC, said,

“ IFC’s investment in this project will help develop a sustainable wastewater infrastructure in Kolkata. We are delighted to support WABAG’s first HAM project, in partnership with EverSource Capital and Tata Cleantech Capital, which will enhance private sector engagement in this critical space, promote market competitiveness, and demonstrate the bankability and replicability of similar projects in 11 Indian states in the Ganges basin and across the country. ”

Mr. Dhanpal Jhaveri, CEO, EverSource Capital, said

“ With this milestone investment, EverSource has embarked on the journey to build a best in-class water platform, Kathari Water. We are also excited to have such exceptional partners in WABAG, IFC and Tata Cleantech Capital for this project. In India, there is a significant requirement of world-class assets for water treatment, recycling & desalination and Kathari will scale up investments to develop a water platform of global standards in India.”

Mr. Manish Chourasia, MD, Tata Cleantech Capital Limited said,

“ Tata Cleantech Capital is delighted to partner with IFC to help achieve financial closure of the NMCG HAM project being set-up by WABAG and Kathari Water. Since its inception in 2013, TCCL has played an important role in mainstreaming project finance for emerging sectors of national importance like renewables, water, electric vehicles amongst others that have positive spin-off on the environment. ”

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For Further information, please contact:

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CIN: L45205TN1995PLC030231

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. 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 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.

