

25th August 2020

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

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

Pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), we wish to inform you that the Board of Directors of the Company, at their Meeting held today, i.e. Tuesday, August 25, 2020, has considered and approved the following:

1. Issue of upto 75,00,000 Equity Shares ("Equity Shares"), on a Preferential Basis, at a price of INR 160/- per Equity Share (including a Premium of INR 158/- per Equity Share), which is higher than the price (hereinafter referred to as the "**SEBI Price**") determined in accordance with Regulation 164 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**") for Cash aggregating to INR 120 Crore (Rupees One Hundred and Twenty Crore only), to the following Specified Investors:

Sr. No.	Name of the Proposed Investor	Maximum Number of Equity Shares proposed to be issued
1	Mrs. Rekha Rakesh Jhunjunwala	50,00,000
2	M/s. Basera Home Finance Private Limited	15,00,000
3	Mrs. Sushma Anand Jain Mr. Anand Jaikumar Jain (joint holding)	10,00,000
	Total	75,00,000

The Relevant Date, in terms of the provisions of SEBI ICDR Regulations for determining the Price of the Equity Shares to be issued on a Preferential basis, is Monday, August 24, 2020.

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The proposed Issue of Equity Shares on a Preferential Basis shall be in accordance with provisions of Sections 42, 62 and other applicable Sections of the Companies Act, 2013 ("**the Act**") read with the applicable Rules made thereunder and SEBI ICDR Regulations, as amended from time to time.

The Equity Shares proposed to be issued on a Preferential basis shall be subject to a lock-in as prescribed by SEBI ICDR Regulations.

The proposed Issue of Equity Shares on a Preferential basis to aforesaid Proposed Investors shall be subject to necessary approvals of the Members of the Company at the ensuing Annual General Meeting scheduled to be held on Wednesday, September 23, 2020 and any other statutory / regulatory authorities, if required and shall be in terms of the Acts / Rules / Regulations / Guidelines issued by SEBI, SEBI LODR and other applicable provisions of the law.

A copy of the Press Release is enclosed.

2. The Company, vide its earlier letter dated July 31, 2020 had informed stock exchanges that the Board of Directors, considering the growth plans, newer business opportunities which would fuel the next phase of growth of the Company, have approved the proposal of fund raising upto an amount of INR 400 Crores, as and when required, through issuance of debt/ equity securities by way of public issue/ preferential allotment/ private placement or such other options, including qualified institutional placement in accordance with SEBI Regulations and have decided to obtain an enabling approval from the Members of the Company at the forthcoming Annual General Meeting. Pursuant to the approval of issue of securities up to an amount of INR 120 Crore on preferential basis as indicated above, the Board of Directors at their meeting held today, have revised the enabling fund raising proposal from INR 400 Crores to INR 280 Crores, subject to the approval of the members of the Company at the ensuing General Meeting scheduled to be held on Wednesday, September 23, 2020.
3. The Board also approved the Notice of 25th Annual General Meeting of the Company to be held on Wednesday, September 23, 2020 through VC/OAVM.
4. The Board took note of the resignation of Mr. Anil Chandanmal Singhvi w.e.f. August 21, 2020.

Please note that, in terms of the provisions of the SEBI LODR, the above disclosure is available on website of the Company (www.wabag.com) and Stock Exchange (www.nseindia.com / www.bseindia.com).

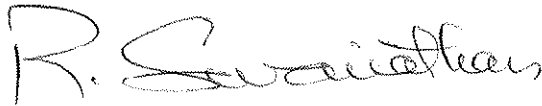


The Board Meeting commenced at 2:30p.m. and concluded at 3.35 p.m.

This is for your information and records.

Yours faithfully,

For **VA TECH WABAG LIMITED**



R SWAMINATHAN

COMPANY SECRETARY & COMPLIANCE OFFICER

Membership No.: A17696



PRESS RELEASE
Chennai, India

For Immediate Publication
August 25, 2020

Preferential Issue of Equity Shares aggregating INR 120 Crores (INR One Hundred and Twenty Crores) to Marquee, High Networth Investors

August 25, 2020: VA TECH WABAG LIMITED is pleased to announce that its Board of Directors has considered the Letters of Consent received from the following **marquee, high networth investors** and approved the **infusion of equity capital** into the Company as below:

Name of the Proposed Investor	Maximum Number of Equity Shares proposed to be issued	Amount (INR)
Mrs. Rekha Rakesh Jhunjhunwala	50,00,000	80,00,00,000
M/s. Basera Home Finance Private Limited	15,00,000	24,00,00,000
Mrs. Sushma Anand Jain Mr. Anand Jaikumar Jain (<i>Joint Holding</i>)	10,00,000	16,00,00,000
Total	75,00,000	120,00,00,000

The above issue of Equity Shares on Preferential basis to aforesaid Proposed Investors, are subject to the approval of the Members of the Company at the ensuing Annual General Meeting scheduled to be held on Wednesday, September 23, 2020.

The issue is being made in accordance with the prevalent laws and regulations that govern issue of equity shares on a preferential basis, at a price higher than the price determined in accordance with Regulation 164 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

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Commenting on the above, Mr. Rajiv Mittal, MD & Group CEO, VA Tech Wabag said

"We would like to extend a warm welcome to all the potential incoming investors, each of whom enjoy a high level of respect and credibility in the financial markets ecosystem. This is the first time the Company has proposed to raise equity capital since its IPO in 2010 and we believe that this well timed equity infusion will provide the necessary growth capital for the Company to scale greater heights. We look forward to a long-term association with each of the potential incoming investors."

The company with its technology focus, asset light model and global presence is well positioned to consolidate its leadership in the Water Technology sector. In the backdrop of a growing awareness and need for Sustainable businesses, across the world, we believe that the Company is an ideal destination for global investors, especially for ESG focused investors."

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For Further information, please contact:

Mr. T V Gopal, Chief Manager - Public Relations

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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 possesses 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.

