

May 26, 2011

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
EXCHANGE PLAZA,
PLOT NO. C/1, G BLOCK,
BANDRA-KURLA COMPLEX
BANDRA (E)
MUMBAI - 400 051.

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DEPARTMENT OF CORPORATE SERVICES
BOMBAY STOCK EXCHANGE LIMITED
FLOOR 25, PJ TOWERS,
DALAL STREET,
MUMBAI – 400 001.

Fax No: 022 – 22723719/2037/3121
E-Mail: corp.relations@bseindia.com

Dear Sir,

Pursuant to the terms of the Listing Agreement, we wish to inform you as under:

1. The Board of Directors of the Company met today, the 26th May, 2011 to consider the Balance Sheet and the Profit & Loss Account (including consolidated financial statement) for the year ended 31st March, 2011.

A Copy of the audited financial results in the prescribed format, taken on record by the Board is enclosed. The Financial Results will be published in the newspapers as per the requirements of the Listing Agreement.

2. The Directors have recommended dividend of Rs.10/- (Rupees Ten only) per Equity Share of Rs. 5/- each (i.e. 200 %) on the paid up equity capital of the Company.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 2nd July, 2011 to Friday, 15th July, 2011 (both days inclusive) for the purposes of 16th Annual General Meeting and Dividend.
4. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting to be held on 15th July, 2011, will be credited / dispatched between 15th July, 2011 and 22nd July, 2011 to those Members whose names appear on the Company's Register of Members and to the beneficial owners as per the particulars to be furnished by the Depositories as on close of the Business hours on 1st July, 2011 (Record Date).
5. The Board of Directors have also approved a proposal to sub-divide each ordinary (Equity) share of face value of Rs.5/- each fully paid up in the Equity share capital of the Company into face value of Rs.2/- each fully paid up.

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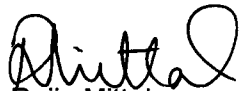


6. The Board of Directors at their meeting held today, have appointed Mr Rajiv Balakrishnan as the Company Secretary & Compliance Officer of the company, effective from 1st June 2011. Consequent to this, Mr S Ramasundaram will cease to be the Company Secretary & Compliance Officer of the Company, effective from 31st May 2011.

Kindly take note of the above.

Thanking you,

Yours faithfully,
For VA Tech Wabag Limited


Rajiv Mittal
Managing Director

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STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2011

(Rs. In Lakhs)

S.No	Particulars	Quarter ended March 31, 2011	Quarter ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2010
		Unaudited	Unaudited	Audited	Audited
1	Income				
	a) Income from operations	35,557	33,758	73,217	70,097
	b) Other operating income	69	317	129	453
	Total Income (a) + (b)	35,626	34,075	73,346	70,550
2	Expenditure				
	a. Cost of sales and services	27,924	25,255	57,690	54,368
	b. Employee costs	1,153	773	4,648	3,825
	c. Selling, general and administrative expenses	665	1,821	2,077	3,753
	d. Depreciation/amortisation	106	329	588	794
	Total expenditure (a+b+c+d)	29,848	28,178	65,003	62,740
3	Profit/(Loss) from Operations before Interest and Finance Charges, Exceptional Items and Prior Period Expenditure	5,778	5,897	8,343	7,810
4	Interest and Finance Charges (Net of Interest and Dividend Income)	(133)	255	(36)	655
5	Profit/(Loss) after Interest and Finance charges but before Exceptional Items and Prior Period Expenditure (3) - (4)	5,911	5,642	8,379	7,155
6	Exceptional Items and Prior Period Expenditure	-	(40)	-	(351)
7	Profit/(Loss) from Ordinary Activities before tax (5) + (6)	5,911	5,602	8,379	6,804
8	Tax expense	2,001	2,070	2,853	2,706
9	Net Profit/(Loss) for the period from Ordinary Activities (7) - (8)	3,910	3,532	5,526	4,098
10	Extraordinary items	-	-	-	-
11	Share of Profit/(Loss) from Associates	-	-	-	-
12	Net Profit/(Loss) for the period (9) -(10) + (11)	3,910	3,532	5,526	4,098
13	Paid-up equity share capital (face value Rs.5 each)	528	468	528	468
14	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year				23,870
15	Earnings Per Share (EPS) - (In Rupees)				
	a) Basic EPS before Extraordinary items (not annualized)	39.47	37.75	55.78	43.80
	b) Diluted EPS before Extraordinary items (not annualized)	39.39	37.12	55.67	43.07
	c) Basic EPS after Extraordinary items (not annualized)	39.47	37.75	55.78	43.80
	d) Diluted EPS after Extraordinary items (not annualized)	39.39	37.12	55.67	43.07
16	Public Shareholding				
	- Number of shares	7,287,339	5,852,952	7,287,339	5,852,952
	- Percentage of shareholding	68.98%	62.55%	68.98%	62.55%
17	Promoters and promoters group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	-Number of Shares	3,276,456	3,503,669	3,276,456	3,503,669
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	100%	100%	100%	100%
	-Percentage of shares (as a % of total share capital of the company)	31.02%	37.45%	31.02%	37.45%

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NOTES :

- 1 The above audited financial results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on 26th May 2011
- 2 The figures for the corresponding periods have been regrouped/reclassified wherever necessary to make them comparable.
- 3 Status of investor complaints for the quarter ended 31 March,
At the beginning of the quarter : 6
Received : 88
Disposed : 94
Pending at the end of the quarter : Nil
- 4 Disclosure required under Clause 43 of the listing agreement:

Particulars	As per Prospectus	As at Mar-11
Funding working capital requirements of our Company	6,451	58
Construction of Corporate office at Chennai	3,474	653
Implementation of Global IT systems	1,105	1,105
General Corporate purpose	874	874
Issue related expenses	596	487
Total	12,500	3,177

Pending utilisation the balance un-utilised fund of Rs. 9323 lakhs have been temporarily invested in mutual funds and short term deposits.

- 5 The management had been claiming deduction under section 80-IA of the Income tax Act, 1961 from the financial year ended March 31, 2002 as a developer of infrastructure projects in India. The Finance Act 2009 amended the provisions of section 80-IA retrospectively with effect from April 1, 2000 to make it inapplicable to persons having a mere works contract with the Government or Statutory Authority. The Company had filed a writ petition in the High Court of Madras, challenging the constitutional validity of the retrospective amendment. However, on a conservative basis, the liability on account of possible denial of deduction prospectively from April 1, 2009 has been fully provided as current tax in the respective years.
- 6 The Company's operations relates to only one segment. Hence no separate information is provided.
- 7 Statement of assets and Liabilities

	(Rs. In Lakhs)	
	As at March 31, 2011 (Audited)	As at March 31, 2010 (Audited)
Sources of funds		
<i>Shareholders' funds</i>		
Share capital	528	468
Reserves and surplus	40,402	23,870
Total	40,930	24,338
Application of funds		
<i>Fixed assets</i>		
Gross block	6,965	5,597
Less: Depreciation / amortisation	3,165	2,584
Net block	3,800	3,013
<i>Capital work-in-progress</i>	745	64
<i>Investments</i>	3,810	555
<i>Deferred tax asset (net)</i>	2,032	1,731
<i>Current assets, loans and advances</i>		
Inventories	5,159	1,834
Sundry debtors	48,975	40,634
Cash and bank balances	15,310	6,414
Other current assets	25	23
Loans and advances	8,711	6,881
Less:	78,180	55,786
<i>Current liabilities and provisions</i>		
Liabilities	42,760	31,857
Provisions	4,877	4,954
Net current assets	47,637	36,811
Total	40,930	24,338

- 8 The Board of Directors have recommended a dividend of Rs.10/- per share (200%) on the paid-up Equity Capital of the Company.

Place : Chennai
Date : 26th May 2011

For VA Tech Wabag Ltd

Rajiv Mittal
Managing Director

CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2011

(Rs. In Lakhs)

S.No	Particulars	Quarter ended March 31, 2011	Quarter ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2010
		Unaudited	Unaudited	Audited	Audited
1	Income				
	a) Income from operations	50,922	47,867	123,298	122,374
	b) Other operating income	70	320	884	573
	Total Income (a) + (b)	50,992	48,187	124,182	122,947
2	Expenditure				
	a. Cost of sales and services	36,388	33,242	88,198	85,367
	b. Employee costs	4,720	4,380	17,155	16,902
	c. Selling, general and administrative expenses	1,551	1,890	6,726	8,965
	d. Depreciation/amortisation	163	509	998	1,389
	Total expenditure (a+b+c+d)	42,822	40,021	113,077	112,623
3	Profit/(Loss) from Operations before Interest and Finance Charges, Exceptional Items and Prior Period Expenditure	8,170	8,166	11,105	10,324
4	Interest and Finance Charges (Net of Interest and Dividend Income)	271	595	1,478	2,572
5	Profit/(Loss) after Interest and Finance charges but before Exceptional Items and Prior Period Expenditure (3) - (4)	7,899	7,571	9,627	7,752
6	Exceptional Items and Prior Period Expenditure	(1,286)	(40)	(1,286)	(311)
7	Profit/(Loss) from Ordinary Activities before tax (5) + (6)	6,613	7,531	8,341	7,441
8	Tax expense	2,022	1,980	3,162	3,035
9	Net Profit/(Loss) for the period from Ordinary Activities (7) - (8)	4,591	5,551	5,179	4,406
10	Extraordinary items	-	-	-	-
11	Share of Profit/(Loss) from Associates	4	38	77	69
12	Net Profit/(Loss) for the period (9) -(10) + (11)	4,595	5,589	5,256	4,475
13	Paid-up equity share capital (face value Rs.5 each)	528	468	528	468
14	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year				39,694
15	Earnings Per Share (EPS) - (In Rupees)				
	a) Basic EPS before Extraordinary items (not annualized)	46.38	59.74	53.07	47.84
	b) Diluted EPS before Extraordinary items (not annualized)	46.28	58.74	52.96	47.04
	c) Basic EPS after Extraordinary items (not annualized)	46.38	59.74	53.07	47.84
	d) Diluted EPS after Extraordinary items (not annualized)	46.28	58.74	52.96	47.04
16	Public Shareholding				
	- Number of shares	7,287,339	5,852,952	7,287,339	5,852,952
	- Percentage of shareholding	68.98%	62.55%	68.98%	62.55%
17	Promoters and promoters group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	-Number of Shares	3,276,456	3,503,669	3,276,456	3,503,669
	- Percentage of shares (as a % of the total shareholding of the promoter and the promoter group)	100%	100%	100%	100%
	-Percentage of shares (as a % of total share capital of the company)	31.02%	37.45%	31.02%	37.45%

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NOTES :

- 1 The above audited financial results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on 26th May 2011.
- 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 were made in the IPO and were listed on both NSE and BSE on 13th October 2010.
- 4 The Company's operations relates to only one segment. Hence no separate segment information is provided.
- 5 The management had been claiming deduction under section 80-IA of the Income tax Act, 1961 from the financial year ended March 31, 2002 as a developer of infrastructure projects in India. The Finance Act 2009 amended the provisions of section 80-IA retrospectively with effect from April 1, 2000 to make it inapplicable to persons having a mere works contract with the Government or Statutory Authority. The Company had filed a writ petition in the High Court of Madras, challenging the constitutional validity of the retrospective amendment. However, on a conservative basis, the liability on account of possible denial of deduction prospectively from April 1, 2009 has been fully provided as current tax in the respective years.
- 6 Exceptional items comprise Litigation costs as detailed below:
 - a) The company has, during the year accounted for Rs. 967.8 lakhs (Euro 1.6 million) representing loss on litigation on account of an adverse arbitration in a case between one its overseas subsidiaries, VA Tech Wabag Deutschland GmbH in relation to project named Constanta which was executed prior to acquisition of the subsidiary by the Company.
 - b) Further, the company has also accounted for Rs. 318 Lakhs (Euro 0.525 million) representing an adverse arbitration decision against one of its overseas subsidiaries, VA Tech Wabag Deutschland GmbH in relation to project named Mexenna which was executed prior to acquisition of the subsidiary by the company.
- 7 Please refer to Note no. 3 and 4 of Standalone financials for information on Status of investor complaints and Disclosure under clause 43 on IPO fund utilization

8 Statement of Assets and Liabilities

Rs.in Lakhs

	March 31 2011	March 31 2010
Sources of funds		
Shareholders' funds		
Share capital	528	468
Reserves and surplus	56,568	39,694
Loan funds		
Secured loans	4,266	3,912
Total	61,361	44,074
Application of funds		
Fixed assets		
Gross block	9,940	8,069
Less: Depreciation	5,100	4,077
Net block	4,840	3,992
Capital work-in-progress	771	584
Investments	4,370	1,337
Deferred tax asset (net)	2,160	1,810
Current assets, loans and advances		
Inventories	7,361	3,512
Sundry debtors	74,132	63,531
Cash and bank balances	32,447	21,851
Other current assets	25	23
Loans and advances	14,194	12,826
Less:		
Current liabilities and provisions		
Liabilities	64,273	53,790
Provisions	14,666	11,602
Net current assets	49,220	36,351
Total	61,361	44,074

- 9 The Board of Directors have recommended a dividend of Rs.10/- per share (200%) on the paid-up Equity Capital of the Company.

Place : Chennai
Date : 26th May 2011

For VA Tech Wabag Ltd

 Rajiv Mittal
 Managing Director