WABAG

An ISO 9001 Company

August 11, 2021

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 Un-audited Financial Results for the quarter ended 30th June 2021.

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("SEBI Regulations"), please find enclosed a presentation on the Un-audited Financial Results of the Company for the quarter ended 30th June 2021 made to Investors/ Analysts.

The aforesaid presentation is also being hosted on the website of the Company www.wabag.com in accordance with Regulation 46 of the SEBI Regulations.

Kindly take on record the same.

Thanking you,

For VA TECH WABAG LIMITED

R Swaminathan
Company Secretary & Compliance Officer
Membership No: A17696

Encl: as above

WABAG
VA TECH WABAG LIMITED
CIN : L45205TN1995PLC030231
"WABAG HOUSE"
No.17, 200 Feet Road, Thoraipakkam - Pallavaram Main Road,
Sunnambu Kolathur, Chennai - 600 117, India.

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WABAG

sustainable solutions. for a better life.

VA TECH WABAG LTD

Results Update Presentation

Q1 FY 2021 - 22

ENRICHING
LIVES
ENGINEERING
GROWTH

Safe Harbour

- This presentation and the accompanying slides (the "Presentation"), which have been prepared by VA TECH WABAG LIMITED (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

- This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

- 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.

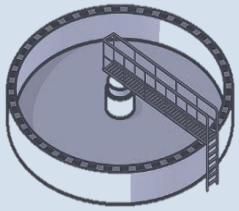
Complete Water Treatment Solution Provider…

- ✓ Provides a complete range of Water and Waste Water Treatment solutions
- ✓ Offering spanning across Municipal Drinking Water, Municipal Sewage, Industrial Water, Industrial Effluents, Desalination and Recycle
- ✓ Technology focused company - Owns more than 90 IP rights
- ✓ R&D centers located in India, Austria and Switzerland
- ✓ Indian Multinational player in the water treatment industry
- ✓ Strong execution track record - More than 1400 plants since 1995
- ✓ Professionally managed Company with Promoters having an average of 30 years work experience in the industry

Range of Solutions offered in Water Space

Sewage Water Treatment

- Activated Sludge Process
- Sequential Batch Reactors
- Membrane Bed Bio Reactor
- Upflow Anaerobic Sludge Blanket Reactor
- Bio Active Fixed Film Technology
- Submerged Membrane System
- Stabilization Pond



Drinking Water Treatment

- Aeration
- Sedimentation
- Filtration
- Disinfection
- Sludge Dewatering

Industrial Water Treatment

- Raw water pre treatment
- Filtration Plants
- Nano / Ultra Filtration
- Softening Plants
- Thermal Desalination of sea water treatment
- Demineralization
- Tertiary Treatment System/ Effluent Recycling

Industrial Wastewater Treatment

- Physico Chemical Treatment
- Neutralization and primary sedimentation and grit removal
- Biological anaerobic treatment
- Tertiary Treatment – activated carbon/ sand filtration, disinfection
- Zero Liquid Discharge

Desalination

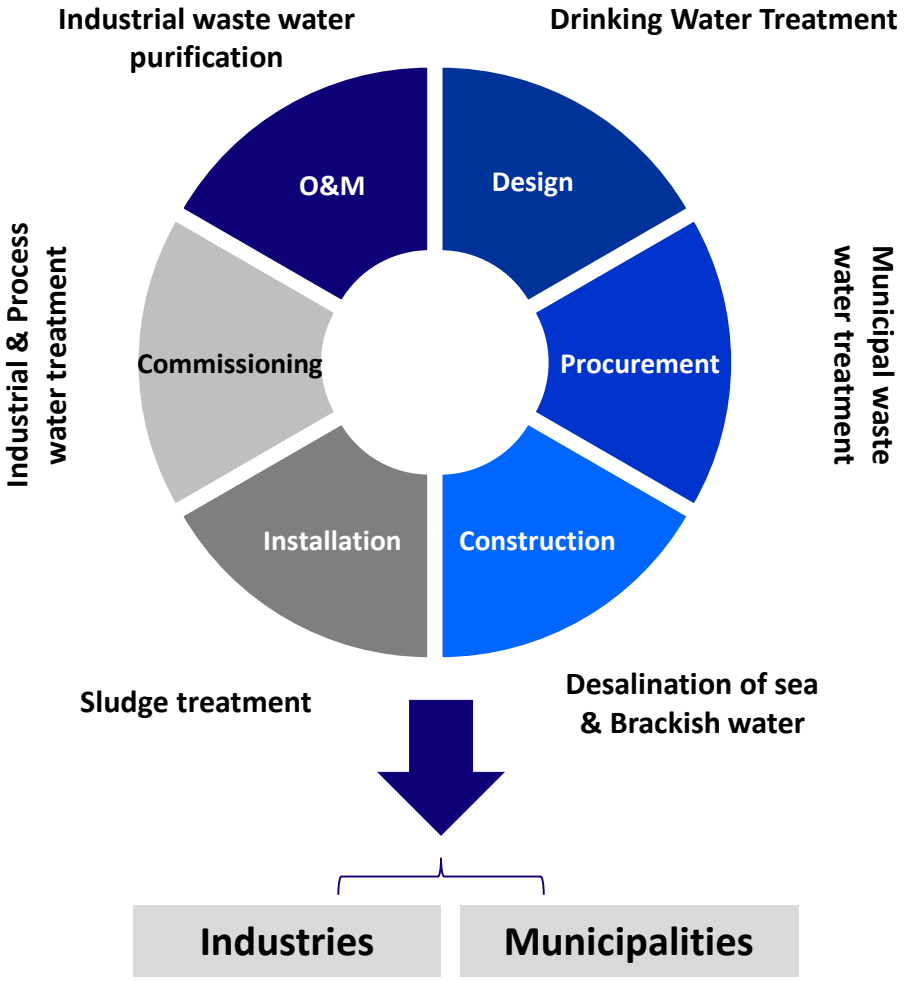
- Multi Stage Flash
- Multi-effect distillation
- Thermal Vapor Compression
- Mechanical Vapor
- Compression
- Reverse Osmosis and Electro dialysis

Recycling

- Micro filtration
- Membrane Bio Reactors
- Ultra Filtration
- Reverse Osmosis
- Zero Liquid Discharge

Complete Water Treatment Solution Provider…

. . . With complete portfolio of Water Solutions with technological and operational expertise . .



. . . through various business/ delivery model

- Engineering, Procurement, Construction (EPC)
- Operation & Maintenance (O&M)
- Design Build Operate (DBO)
- Build Own Operate Transfer (BOOT)
- Hybrid Annuity Model (HAM)

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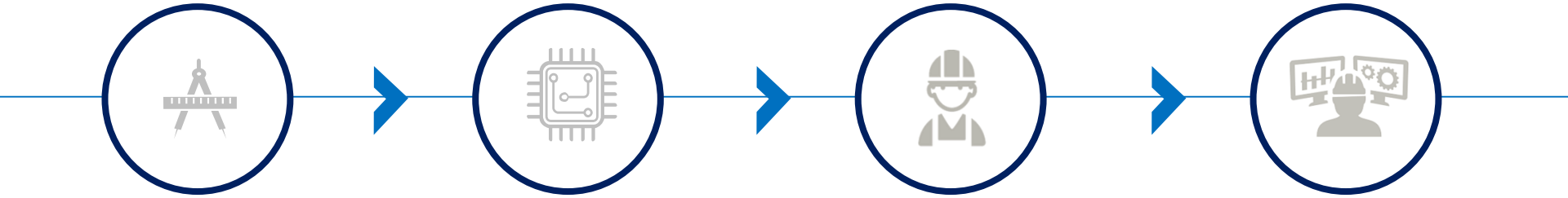
Asset light business model



Design & Engineering	Technology	Civil Construction (Outsourced)	Operation & Maintenance
▪ Critical for cost optimization ▪ Approvals to match customer requirements	In-house to ensure compliance with designs ○ Combination of Proprietary & Bought out Technology ○ Testing, Quality Control	▪ Mostly outsourced to dedicated Contractors ▪ Ensures low asset base ▪ Allows to focus on core competencies	In-house to ensure quality performance ▪ High Plant Operation Efficiency ▪ Least Downtime High EBITDA segment

Focus on 'Value-Added & High Margin' work processes; Limits investment in Asset Base

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1 Key Highlights Q1 FY 21 - 22

2 Quarterly Performance & Business Updates

3 Order Book Analysis

Key Highlights Q1 FY 22

Highlights – Q1 FY 22

Profitable Growth Continues…

- **Order Book of over Rs. 104 Bn**
  including framework orders
- **Order Intake of over Rs. 14 Bn**
- **Consolidated Revenue at Rs. 6.5 Bn**
- **Consolidated EBITDA at Rs. 401 Mn**
- **Consolidated PAT at Rs. 152 Mn**

Tertiary Treatment Reverse Osmosis ('TTRO') Plant
Koyambedu, Chennai, India

Quarterly Performance

RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q1 FY 22	Q1 FY 21	YOY %
Revenue from Operations	**6,580**	**4,309**	***52.7%***
Cost of Sales	5,355	3,256	*64.5%*
Total Cost of Operations (TCO)	824	764	*7.9%*
EBITDA	**401**	**289**	***38.7%***
EBITDA margin	***6.1%***	***6.7%***	
Net Interest Cost	57	99	*(42.8%)*
Bank Charges	127	103	*24.2%*
Depreciation & Amortization	27	29	*(8.0%)*
Tax	57	23	*146.5%*
Share of Profits from Associates / MI *(Net)*	19	16	*331.8%*
Profit After Tax (Owners)	**152**	**51**	***200.0%***
PAT margin	***2.3%***	***1.2%***	

- YoY increase in Revenue is a factor of phase of projects under execution and the operations are at almost pre-COVID level
- Net Interest cost reduction driven by lower debt
- Bank charges driven by high order book & higher share of International orders

RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q1 FY 22	Q1 FY 21	YOY %
Revenue from Operations	**4,696**	**2,817**	***66.7%***
Cost of Sales	3,960	2,136	*85.4%*
Total Cost of Operations (TCO)	472	440	*7.2%*
EBITDA	**264**	**241**	***9.5%***
EBITDA margin	***5.6%***	***8.5%***	
Net Interest Cost	57	85	*(32.9%)*
Dividend Income	51	-	**~**
Bank Charges	106	86	*23.2%*
Depreciation & Amortization	14	16	*(8.3%)*
Tax	34	13	*147.8%*
Profit After Tax	**104**	**41**	***155.0%***
PAT margin	***2.2%***	***1.4%***	

- Project under execution continue to progress well and activities are at pre-COVID levels
- Higher cost of sales driven by extended stay costs on few projects and increase in cost of metals and plastics
- Lower Net Interest cost due to lower debt levels YoY; bank charges driven by international order backlog

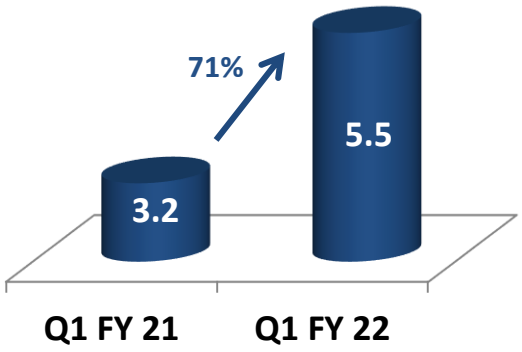
Order Book Analysis

Revenue Breakup – Q1 FY 22

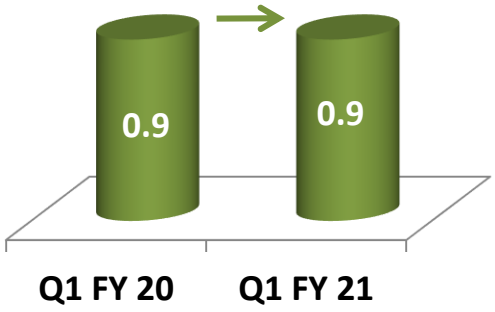
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India #	2,459	1,423	613	98	**4,593**
Wabag Overseas	1,461	207	250	7	**1,925**
Total	**3,920**	**1,630**	**863**	**105**	**6,518**

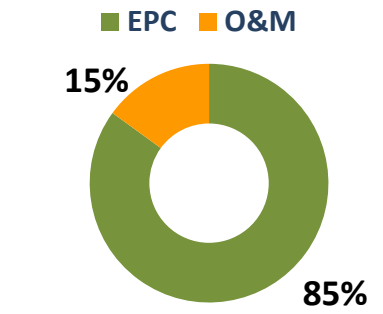
 # Including HAM SPVs

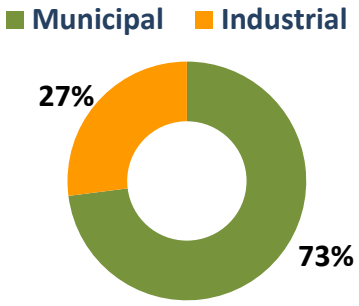
EPC [Rs. Bn.]

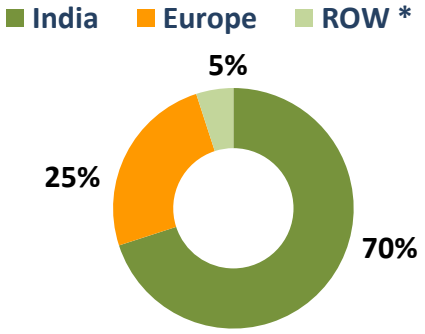


O&M [Rs. Bn.]









** Rest of the World*

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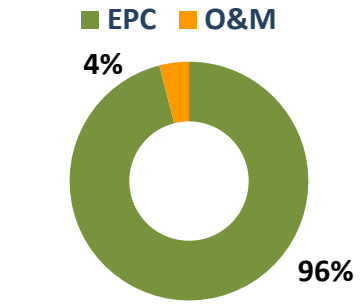
Key Projects Contributing to Revenue – Q1 FY 22

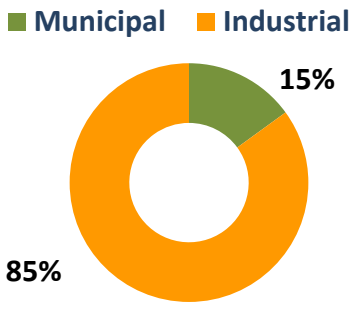
Project Details	Revenue recognized [Rs. Mn]
▪ Expansion SWTP 9, Jubail, KSA – STP	802
▪ Dangote, Nigeria - ETP & RWTP	552
▪ MRPL, Karnataka – Desal	538
▪ 50 MLD Zarat, Tunisia – Desal	416
▪ South Doha, Qatar – STP	335
▪ Jeddah Airport, KSA – STP	328
▪ UPJN, O&M of Agra & Ghaziabad	323
▪ Karmalichak, Bihar – Sewerage Network	246
▪ JAJMAU, Kanpur – CETP	196
▪ Polgahawela, Srilanka – WTP	161

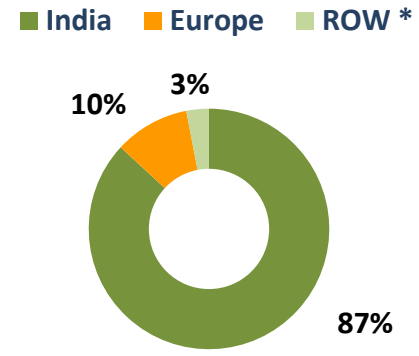
Order Intake Breakup

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	86	12,238	217	5	**12,546**
Wabag Overseas	1,494	21	343	45	**1,903**
Total	**1,579**	**12,259**	**560**	**50**	**14,448**

Key Orders Received	Order Value (Rs. Mn.)
AGCC, Russia - Integrated Treatment Facilities	12,213







** Rest of the World*

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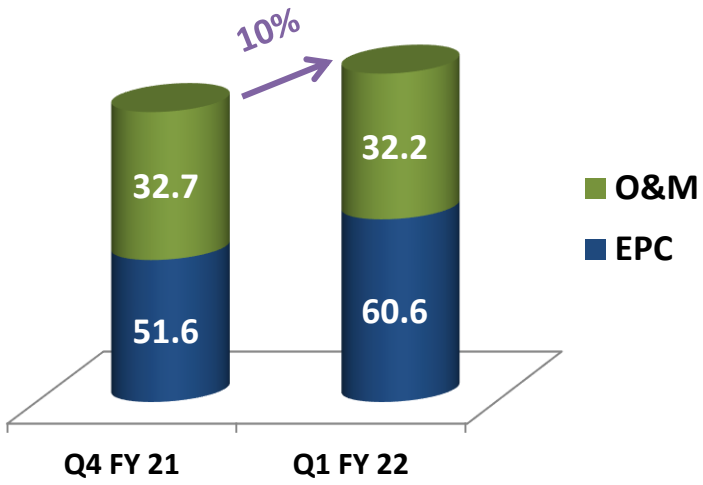
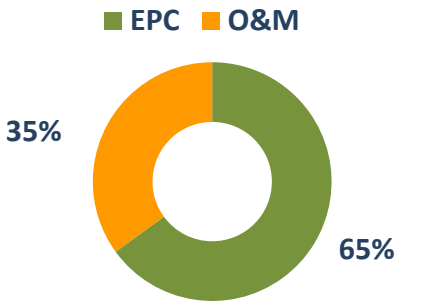
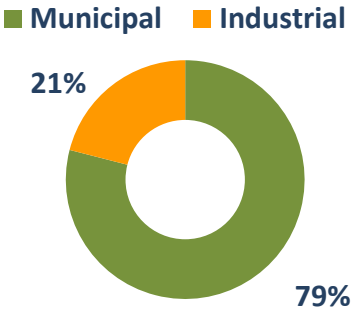
Order Book Composition

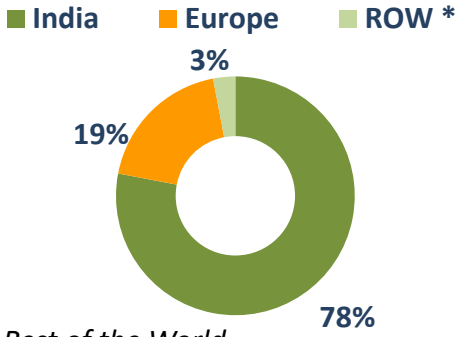
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India #	25,635	17,005	28,210	1,348	**72,198**
Wabag Overseas	17,651	304	1,906	1,021	**20,882**
Framework Contracts					**11,426**
Total	**43,286**	**17,309**	**30,116**	**2,369**	**104,506**

 # Includes HAM SPVs









** Rest of the World*

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Order Book of Rs. 93.1 Bn & Framework Contracts of Rs. 11.4 Bn

Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
▪ UPJN, O&M of Agra & Ghaziabad	16,332
▪ AGCC, Russia - Integrated Treatment Facility	12,213
▪ BUIDCO, Digha & Kankarbagh – STP & Network	9,344
▪ KMDA, Howrah – STP	3,792
▪ JAJMAU, Kanpur – CETP	3,385
▪ 50 MLD Zarat, Tunisia – Desal	2,836
▪ Jeddah Airport, KSA – STP	2,769
▪ Expansion SWTP 9, Jubail, KSA – STP	2,185
▪ Ipsach Biel SWW, Switzerland – WTP	2,106
▪ Water Supply System, Bhagalpur, India – WTP & Network	2,074
▪ Koyambedu O&M, Chennai – TTRO	1,937

Key Framework Contracts *

- Libya STP of Rs. 6,114 Mn
- Bomba MED, Libya of Rs. 5,312 Mn

** Contracts wherein Advance Monies / LC awaited, hence not taken in Order Book*

Awards and Accolades

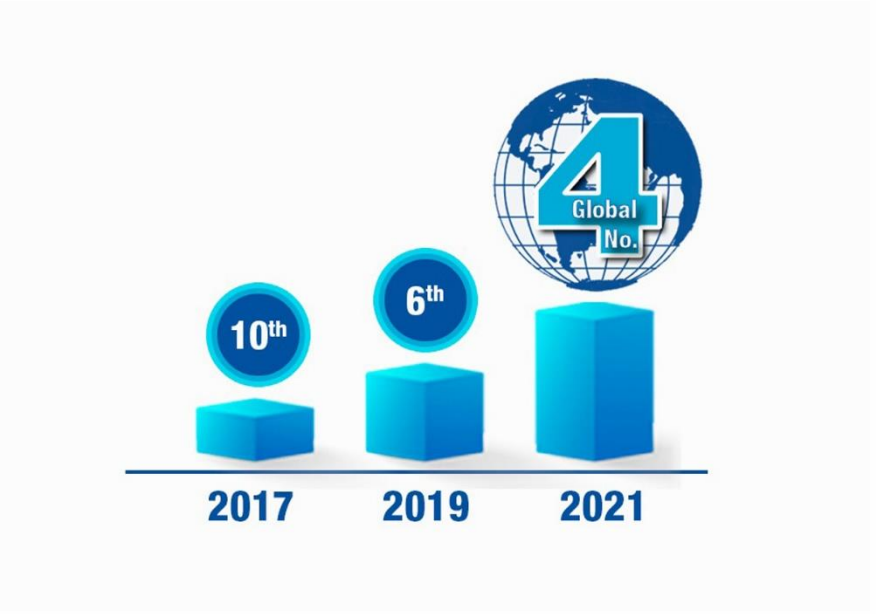
Global Recognition to WABAG's Journey of Excellence

Year 2021

Environment Health Safety (EHS) Excellence Awards

Received 4 Prestigious Recognitions at the Environment Health Safety (EHS) Excellence Awards organized by Confederation of Indian Industry (CII) South Zone

World's Top 50 Private Water Operators



WABAG ranked 4th globally by GWI for ensuring safe & clean drinking water and sanitation for over 71 million people across the globe

Global Recognition to WABAG's Journey of Excellence

Year 2020

Global Water Awards 2020

Distinction Award under "Wastewater Project of the Year" from the Global Water Intelligence for our Koyambedu TTRO Plant, Chennai

National Water Awards 2019

National Water Awards 2019 for 'Best Research / Innovation / Adaptation of New Technology for Water Conservation'

Global Water Awards 2020

Highly Commended Award under "Industrial Project of the Year" from the Global Water Intelligence for our Petronas IETP, Malaysia

Water Digest Awards 2019 – 20

Bestowed with 'Best Water Treatment Project – Industrial' & 'Excellence Award for Best CSR in Water Sector' at the Water Digest Water Awards 2019-20

Global Recognition to WABAG's Journey of Excellence

Year 2019

World's top 50 private water operators

WABAG ranked 6th globally among the "World's top 50 private water operators" by Global Water Intelligence

IDA World Congress Awards 2019

Received the "Most Innovative Company" award at the International Desalination Association World Congress 2019

Dun & Bradstreet Infra Award 2019

Honoured with the Dun & Bradstreet Infra Award 2019 for the 140 MLD Dinapur WWTP, Varanasi

Global Water Awards 2019

Distinction Award under "Wastewater Project of the Year for our AMAS WWTP, Bahrain

Water Digest Water Awards 2019

"Best Water Treatment Project - Industrial" at the Water Digest Water Awards 2018-19

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Global Recognition to WABAG's Journey of Excellence

Year 2018

Water Management Excellence Awards 2018

Water Management Excellence Award for "Outstanding Contribution in Water Efficiency & Conservation" by ASSOCHAM

Water Digest Water Awards 2018

"Best Water Treatment Project - Industrial" at the Water Digest Water Awards 2018-19

Year 2017

Top 10 Global Water Companies

Ranked among the Top 10 Global Water Companies by GWI for serving over 20 million people globally

Dun & Bradstreet Infra Award 2017

Honoured with the Dun & Bradstreet Infra Award 2018 for the K&C Valley WWTP, Bengaluru

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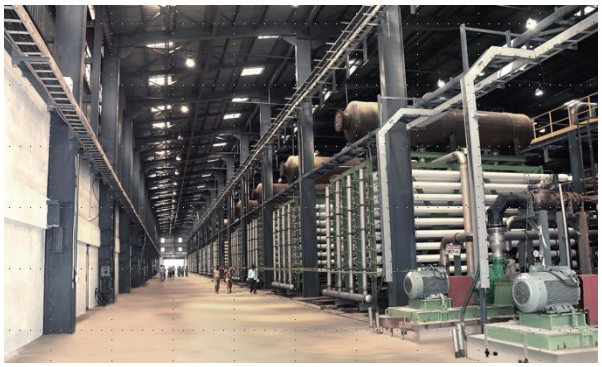
Global Recognition to WABAG's Journey of Excellence

Year 2016

Global Water Awards 2016

Highly Commended Award under "Water Company of the Year"

Dun & Bradstreet Infra Award 2016



Best Infra Project Award for 100 MLD Nemmeli SWRO Desalination Plant

Global Water Awards 2016

Highly Commended Award under "Industrial project of the Year" for our Dahej Effluent Treatment Plant, India

Year 2015

Global Water Award 2015

"Industrial Water Project of the Year" for Ujams Industrial Water Reclamation Plant, Namibia

Year 2014

Global Water Award 2014

Distinction Award for "Water Company of the Year"

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For further information, please contact

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