WABAG

VA TECH WABAG LIMITED
CIN: L45205TN1995PLC030231
Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoraipakkam- Pallavaram Main Road, Sunnambu Kolathur, Chennai 600 117.
Website: www.wabag.com | email: companysecretary@wabag.in

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE					STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	**Revenue**										
	a. Revenue from operations	103,748	86,470	113,174	345,728	320,791	53,457	46,089	70,375	185,633	179,838
	b. Other income	262	84	33	565	1,123	230	1,852	967	2,260	2,125
	Total Income (a + b)	**104,010**	**86,554**	**113,207**	**346,293**	**321,914**	**53,687**	**47,941**	**71,342**	**187,893**	**181,963**
2	**Expenses**										
	a. Cost of sales and services	80,955	68,225	78,410	273,300	248,200	41,665	34,898	46,893	143,432	136,696
	b. Changes in inventories	296	281	12,168	62	5,677	84	423	10,637	175	3,107
	c. Employee benefits expense	6,692	6,686	5,822	26,371	24,397	3,155	3,179	2,631	12,444	10,258
	d. Finance cost	1,583	1,423	1,605	5,768	5,258	841	775	655	3,083	2,334
	e. Depreciation and amortisation expense	453	433	517	1,784	1,911	227	223	247	909	954
	f. Other expenses	6,327	3,511	3,607	16,819	12,855	3,904	2,433	4,768	10,429	9,579
	Total expenses (a + b + c + d + e + f)	**96,306**	**80,559**	**102,129**	**324,104**	**298,298**	**49,876**	**41,931**	**65,831**	**170,472**	**162,928**
3	**Profit before share of profit/ (loss) of associates and joint ventures, exceptional items and tax**	**7,704**	**5,995**	**11,078**	**22,189**	**23,616**	**3,811**	**6,010**	**5,511**	**17,421**	**19,035**
4	Share of profit/(loss) of associates and a joint venture	91	72	134	256	(5,726)	-	-	-	-	-
5	**Profit before exceptional items and tax**	**7,795**	**6,067**	**11,212**	**22,445**	**17,890**	**3,811**	**6,010**	**5,511**	**17,421**	**19,035**
6	Exceptional items (Refer note 5)	-	-	-	-	-	-	-	-	-	(6,432)
7	**Profit before tax**	**7,795**	**6,067**	**11,212**	**22,445**	**17,890**	**3,811**	**6,010**	**5,511**	**17,421**	**12,603**
8	Tax expense:										
	a. Current tax	1,590	2,824	2,980	8,185	6,418	2,080	2,134	2,950	6,934	4,854
	b. Deferred tax	(137)	(340)	284	(445)	248	(917)	(238)	(300)	(1,226)	251
9	**Profit for the period**	**6,342**	**3,583**	**7,948**	**14,705**	**11,224**	**2,648**	**4,114**	**2,861**	**11,713**	**7,498**
	Profit for the period attributable to:										
	Owners of the parent	5,965	3,006	7,573	13,151	10,240	2,648	4,114	2,861	11,713	7,498
	Non-controlling interests	377	577	375	1,554	984	-	-	-	-	-
10	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	10.92	5.51	13.92	24.08	18.82	4.85	7.53	5.26	21.45	13.78
	b. Diluted (Not annualised)	10.91	5.50	13.87	24.04	18.75	4.84	7.52	5.24	21.41	13.73
11	**Other Comprehensive income**										
	i) Items that will not be reclassified to profit or loss										
	- Re-measurement gains/(losses) on defined benefit plans	8	(9)	(102)	(8)	(211)	58	(10)	(110)	33	(219)
	- Translation Reserve	122	140	51	167	(80)	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(19)	3	48	(14)	76	(19)	3	48	(11)	76
	ii) Items that will be reclassified subsequently to profit or loss										
	- Translation Reserve	1,216	395	(1,032)	2,875	(1,434)	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
12	**Other comprehensive income for the period, net of tax**	**1,327**	**529**	**(1,035)**	**3,020**	**(1,649)**	**39**	**(7)**	**(62)**	**22**	**(143)**
	Other comprehensive income for the period, net of tax attributable to:										
	Owners of the parent	1,205	389	(1,086)	2,853	(1,569)	39	(7)	(62)	22	(143)
	Non-controlling interests	122	140	51	167	(80)	-	-	-	-	-
13	**Total comprehensive income for the period**	**7,669**	**4,112**	**6,913**	**17,725**	**9,575**	**2,687**	**4,107**	**2,799**	**11,735**	**7,355**
	Total comprehensive income for the period attributable to:										
	Owners of the parent	7,170	3,395	6,487	16,004	8,671	2,687	4,107	2,799	11,735	7,355
	Non-controlling interests	499	717	426	1,721	904	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,093	1,093	1,091	1,093	1,091	1,093	1,093	1,091	1,093	1,091
15	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	13.13	6.22	11.92	29.31	15.94	4.92	7.52	5.15	21.49	13.52
	b. Diluted (Not annualised)	13.11	6.21	11.88	29.26	15.88	4.91	7.51	5.13	21.45	13.47

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Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE					STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**										
	India	26,407	22,676	45,387	94,595	117,080	26,407	22,676	45,387	94,595	117,080
	Rest of the world	77,086	64,846	73,720	259,256	215,612	26,220	22,929	24,874	88,904	61,146
	Total	**103,493**	**87,522**	**119,107**	**353,851**	**332,692**	**52,627**	**45,605**	**70,261**	**183,499**	**178,226**
	Add: Un-allocable revenue	1,080	559	456	2,923	2,179	830	484	114	2,134	1,612
	Less: Inter-segment Revenue	825	1,611	6,389	11,046	14,080	-	-	-	-	-
	Net Sales/Income From Operations	**103,748**	**86,470**	**113,174**	**345,728**	**320,791**	**53,457**	**46,089**	**70,375**	**185,633**	**179,838**
2	**Segment Results (Profit before Interest, tax and other unallocable items)**										
	India	1,356	4,032	(1,757)	10,160	12,242	1,356	5,877	(1,757)	12,167	12,242
	Rest of the world	20,405	13,824	24,182	61,239	48,250	9,522	6,251	14,490	29,732	26,183
	Total	**21,761**	**17,856**	**22,425**	**71,399**	**60,492**	**10,878**	**12,128**	**12,733**	**41,899**	**38,425**
	Less:										
	(i) Interest and bank charges, net	(1,321)	(1,339)	(996)	(5,203)	(4,279)	(611)	(769)	(156)	(2,830)	(1,730)
	(ii) Other un-allocable expenditure	(13,472)	(10,498)	(9,945)	(44,974)	(39,162)	(7,286)	(5,834)	(7,645)	(23,782)	(20,792)
	Add: (i) Un-allocable income	827	48	(272)	1,223	839	830	485	579	2,134	3,132
	Profit before exceptional items and tax	**7,795**	**6,067**	**11,212**	**22,445**	**17,890**	**3,811**	**6,010**	**5,511**	**17,421**	**19,035**
	Exceptional Items (Refer note 5)	-	-	-	-	-	-	-	-	-	(6,432)
	Profit before tax	**7,795**	**6,067**	**11,212**	**22,445**	**17,890**	**3,811**	**6,010**	**5,511**	**17,421**	**12,603**
3	**Segment Assets**										
	India	170,460	176,535	144,472	170,460	144,472	172,979	179,037	146,942	172,979	146,942
	Rest of the world	176,700	156,428	161,222	176,700	161,222	59,966	64,662	51,977	59,966	51,977
	Unallocated	25,869	27,414	29,364	25,869	29,364	23,848	26,363	28,325	23,848	28,325
	Total	**373,029**	**360,377**	**335,058**	**373,029**	**335,058**	**256,793**	**270,062**	**227,244**	**256,793**	**227,244**
4	**Segment Liabilities**										
	India	56,489	57,967	51,696	56,489	51,696	56,489	57,967	51,696	56,489	51,696
	Rest of the world	160,033	155,474	161,179	160,033	161,179	70,657	86,118	73,038	70,657	73,038
	Unallocated	40,266	38,374	21,144	40,266	21,144	37,959	36,986	20,104	37,959	20,104
	Total	**256,788**	**251,815**	**234,019**	**256,788**	**234,019**	**165,105**	**181,071**	**144,838**	**165,105**	**144,838**

Notes:

1. The above results were reviewed by the Audit Committee on May 24, 2018 and approved and taken on record by the Board at its meeting held on May 25, 2018 and an audit has been carried out by the Statutory Auditors of the Company.
2. Subject to the approval of shareholders in the ensuing Annual General Meeting the Board of Directors have recommended a dividend of ₹ 4 /- per share on the paid up Equity capital of the company.
3. The figures for the quarter ended March 31, 2018 and March 31, 2017 represents difference between the audited figures in respect of full financial years and the published figures for the 9 months ended December 31, 2017 and December 31, 2016 respectively.
4. The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular dated July 05, 2016. Accordingly, the Company has identified the geographical components as its operating segments for reporting and is consistent with performance assessment and resource allocation by the management. Segment revenue comprises sales and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes employee expense, depreciation, foreign exchange loss and other expenses. Un-allocable income primarily includes other operating income and foreign exchange gain.
5. In respect of the Joint Venture in Oman, pursuant to the arbitration award rejecting the claim for waiver of liquidated damages, the Company had made a payment during the year ended March 31, 2017 as investment and impaired the same, which is disclosed under Exceptional Items.
6. Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.

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Statement of assets and liabilities as at March 31, 2018 is given below :

₹ in Lakhs

Particulars	Consolidated		Standalone	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	9,921	10,530	8,496	8,859
Intangible assets	7,321	6,914	252	359
Investments accounted for using the equity method	436	313	-	-
Financial assets				
- Investments	17	17	2,536	2,488
- Trade and other receivables	41,706	38,773	39,592	36,208
- Bank Balances	498	-	498	-
- Other financial assets	550	205	423	146
Deferred tax assets (net)	3,801	2,468	3,361	2,146
Income tax assets (net)	6,485	5,374	4,903	4,684
Other non-current assets	319	431	306	416
	71,054	**65,025**	**60,367**	**55,306**
Current assets				
Inventories	3,822	3,850	3,264	3,439
Financial assets				
- Investments	-	1,916	-	1,916
- Trade receivables	245,612	212,376	157,255	135,763
- Cash and cash equivalents	13,656	23,905	2,825	7,216
- Bank balances other than those mentioned in cash and cash equivalents	4,861	2,269	2,857	2,254
- Loans	-	-	248	295
- Other financial assets	3,484	4,087	6,752	5,834
Other current assets	30,540	21,630	23,225	15,221
	301,975	**270,033**	**196,426**	**171,938**
Total assets	**373,029**	**335,058**	**256,793**	**227,244**
Equity and Liabilities				
Equity				
Equity Share capital	1,093	1,091	1,093	1,091
Other equity				
- Share premium	27,694	27,536	27,694	27,536
- Reserves and surplus	84,079	70,686	62,901	53,778
Share application money pending allotment	-	1	-	1
Equity attributable to owners of the parent	**112,866**	**99,314**	**91,688**	**82,406**
Non-controlling interests	3,375	1,725	-	-
Total Equity	**116,241**	**101,039**	**91,688**	**82,406**
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	4,993	6,322	-	-
- Trade payables	12,772	14,269	12,504	14,176
- Other financial liabilities	224	215	224	215
Provisions	1,385	1,358	563	549
Deferred tax liabilities (net)	1,289	307	-	-
Other non-current liabilities	6,658	4,481	6,658	4,481
	27,321	**26,952**	**19,949**	**19,421**
Current Liabilities				
Financial liabilities				
- Borrowings	42,738	24,586	27,626	11,986
- Trade payables	148,987	125,744	92,554	82,999
- Other financial liabilities	2,646	4,818	3,378	3,184
Other current liabilities	23,642	41,616	13,909	20,269
Provisions	5,535	5,213	2,788	2,617
Current tax liabilities (net)	5,919	5,090	4,901	4,362
	229,467	**207,067**	**145,156**	**125,417**
Total Liabilities	**256,788**	**234,019**	**165,105**	**144,838**
Total Equity and Liabilities	**373,029**	**335,058**	**256,793**	**227,244**

For **VA TECH WABAG LIMITED**

RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO

Place: Chennai
Date: May 25, 2018