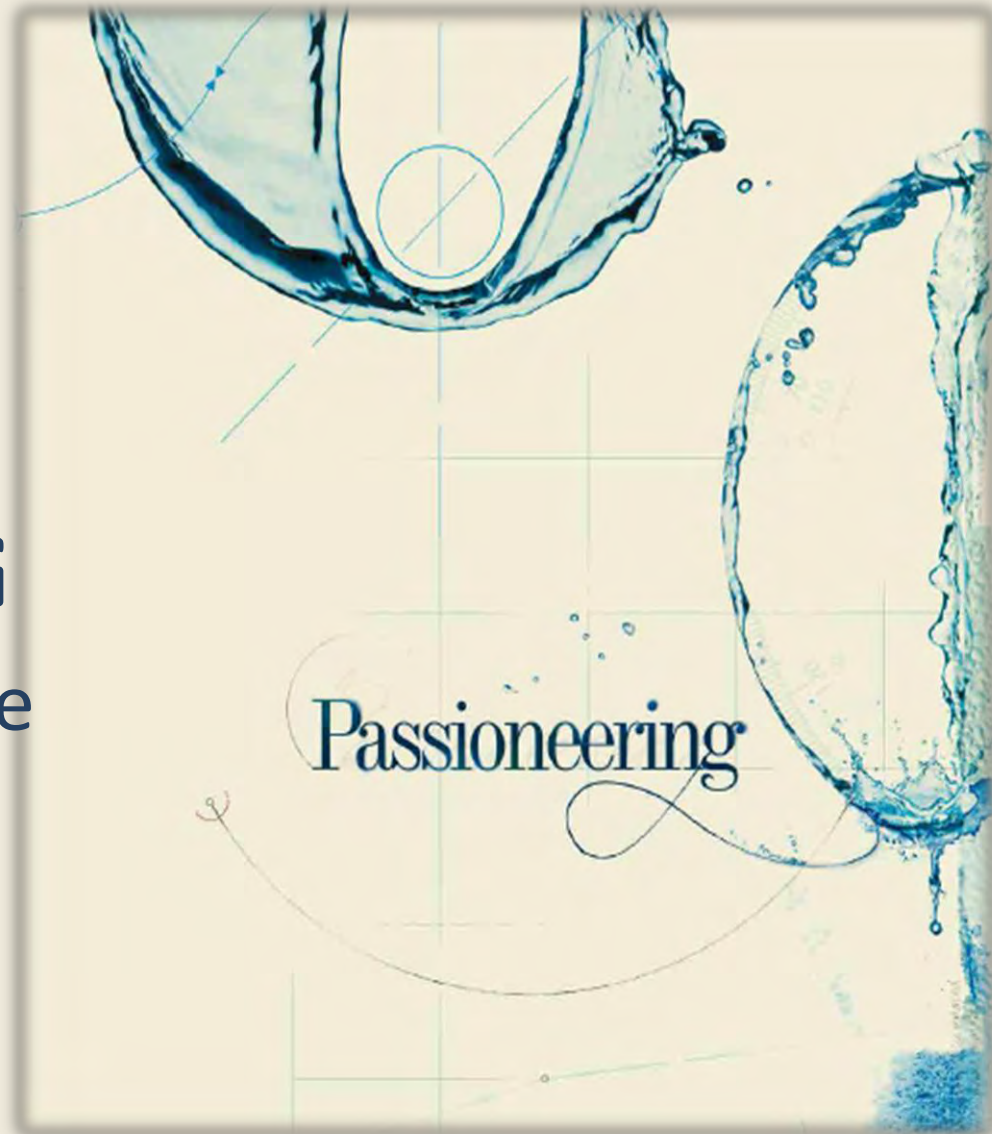




VA TECH WABAG

Q1 FY14 Results Update

August 2013



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Key Highlights of Q1 FY14

- Order Intake of Rs. 10.7 bn, growth of 102%
- Revenue of Rs. 2.9 bn, growth of 27%
- EBITDA of Rs. 126 mn, growth of 21%
- Net Profit of Rs. 28 mn, growth of 26%
- Total Order Book of Rs. 61.2 bn including Framework Contracts of Rs. 11 bn



Waste water treatment plant, Turkey

A Unique Global Water Player ...

RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q1 FY 14	Q1 FY 13	YoY %	Q4 FY 13	FY13
Income	2,856	2,250	27%	6,766	16,022
Other Operating Income	5	60		89	167
Cost of Sales	1,915	1,518		5,148	11,747
Total Cost of Operations(TCO)	820	688		806	2,893
EBITDA	126	104	21%	901	1,549
EBITDA margin	4.4%	4.6%		13.3%	9.7%
Interest & Finance Charges (Net)	15	21		27	88
Depreciation & Amortization	33	24		30	109
Tax	48	35		244	456
Profit After Tax	28	22	27%	604	903
PAT margin	1.0%	1.0%		8.9%	5.6%

Advantage Wabag – Indian Cost Arbitrage

RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q1 FY 14	Q1 FY 13	YoY %	Q4 FY 13	FY13
Income	1,157	987	17%	4,993	10,411
Other Operating Income	-	60		89	161
Cost of Sales	711	741		3,998	8,172
Total Cost of Operations(TCO)	347	224		312	1,011
EBITDA	99	83	19%	772	1,388
EBITDA margin	8.5%	8.3%		15.5%	13.3%
Interest & Finance Charges (Net)	(9)	-		(2)	(10)
Depreciation & Amortization	17	14		19	66
Tax	30	22		244	432
Profit After Tax	61	46	33%	510	901
PAT margin	5.3%	4.7%		10.2%	8.7%

On consistent growth path ...

Revenue breakup – Q1 FY14

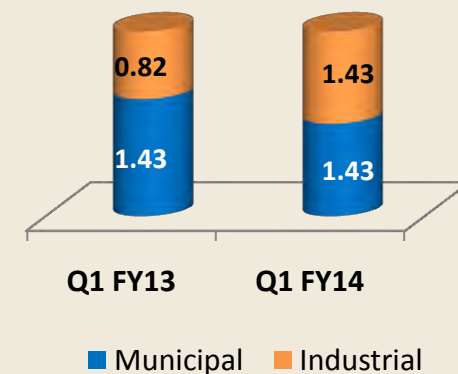
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	158	744	130	124	1,156
Wabag Overseas	902	372	238	187	1,699
Total	1,060	1,116	368	311	2,855

Key Projects contributing to Revenue

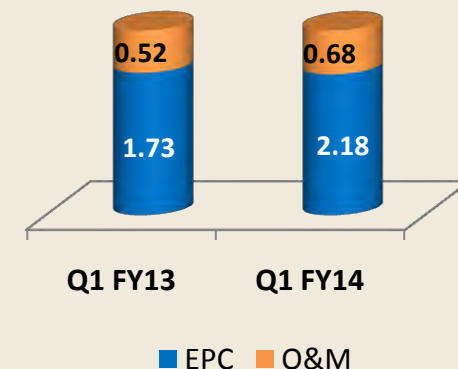
Revenue recognized [Rs Mn]

Reliance ETP Project	268
Al Gubrah Desalination Plant, Oman	221
Punj Lloyd, Waste Water Treatment Plant	216
Petrobrazi, Romania	173
Teheran, O&M	99
Siverek, WWTP	98
O&M at Adana, Turkey	97

Municipal vs Industrial [Rs Bn]

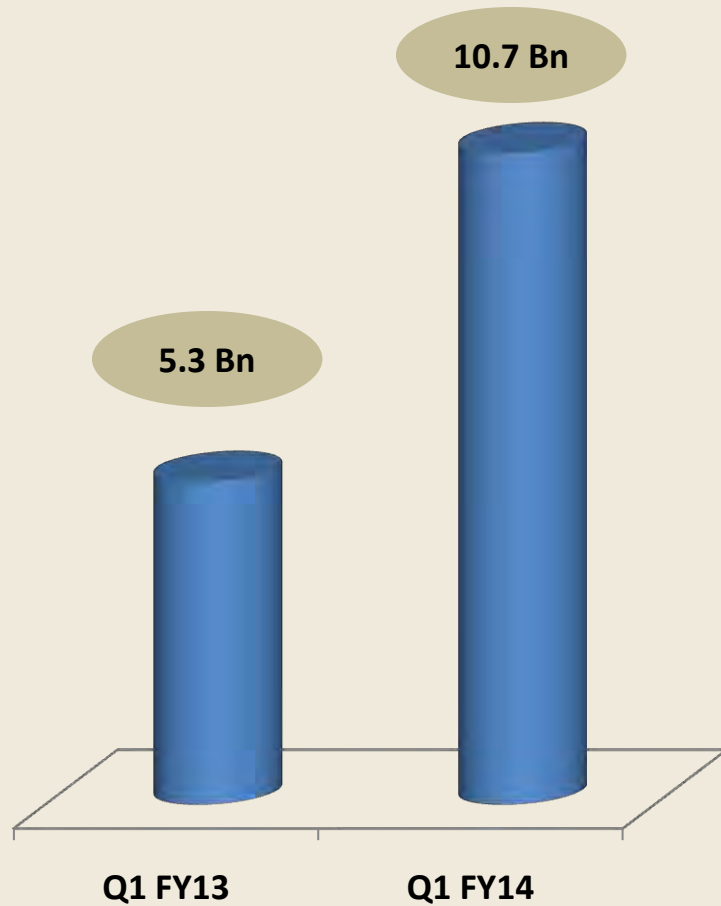


EPC vs O&M [Rs Bn]



Robust Order Intake

More than 100% increase in Order Intake

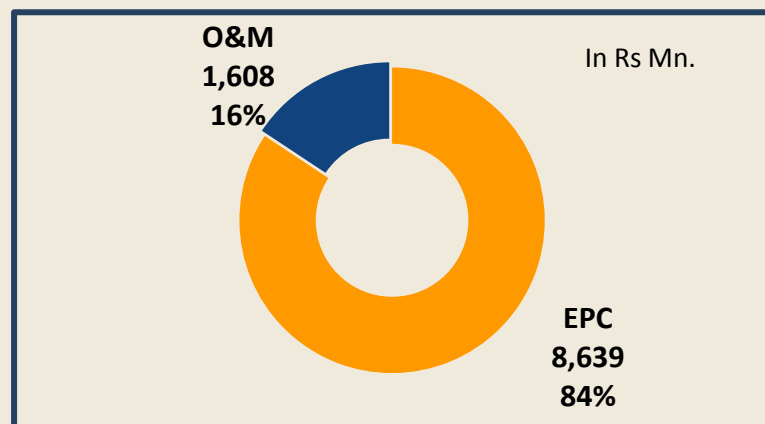


Petrobrazi, Romania

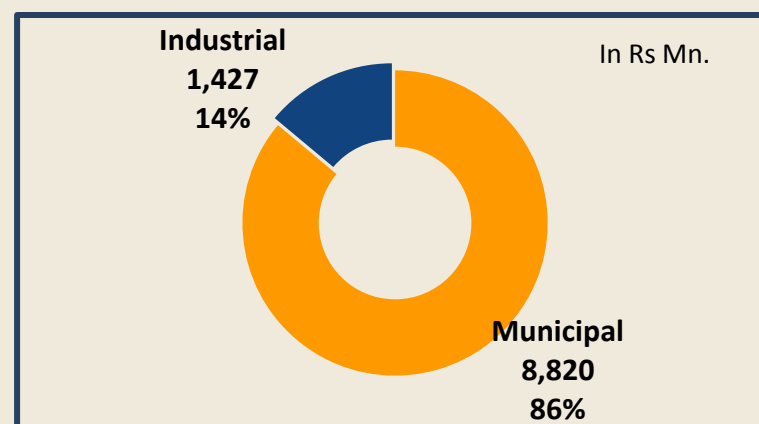
Order Intake – Q1 FY14

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	6,271	1,082	769	24	8,146
Wabag Overseas	1,019	267	761	54	2,101
Total	7,290	1,349	1,530	78	10,247
Framework Contracts					446
Total including framework					10,693

EPC vs O&M



Municipal vs Industrial



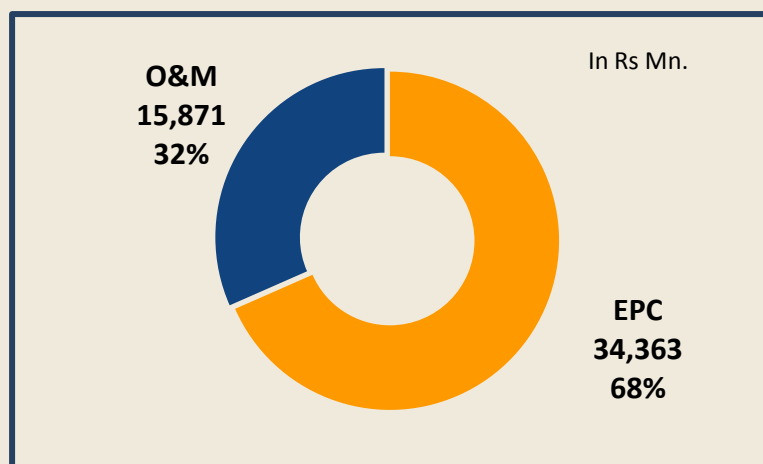
Key Orders received – Q1 FY14

Project	Particulars	Amt [Rs. Mn]
▪ Orissa Water Supply & Sewage Board	▪ Sewage treatment plants, aggregating to 100 MLD	3,250
▪ Nepal, Melamchi Water Supply Project	▪ 85 MLD Water treatment plant, with scope for expansion up to 510 MLD at a later stage	2,620
▪ Chennai Metropolitan Water Supply & Sewage Board	▪ Pumping station & pipeline works for water supply & sewerage scheme	1,148
▪ Jindal steel & Power Ltd	▪ Waster Water Treatment plant	283
▪ Indorama	▪ Water Treatment plant	223
▪ Reliance Industries	▪ Sea Water Filtration	118

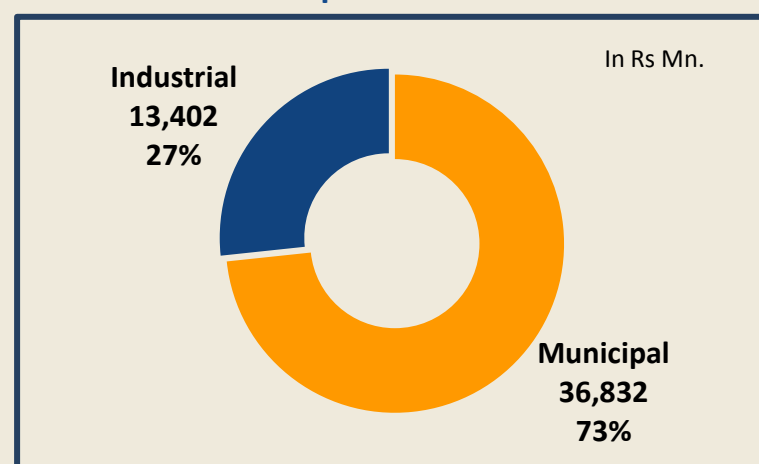
Current Order Book

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	13,150	9,747	11,616	1,283	35,796
Wabag Overseas	9,462	2,004	2,604	368	14,438
Total	22,612	11,751	14,220	1,651	50,234
Framework Contracts					10,983
Total With Framework					61,217

EPC vs O&M



Municipal vs Industrial



Order Book of Rs. 50.2 Bn & Framework Contracts of Rs. 11 Bn

Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
▪ Nemmeli Desalination Project, Chennai	5,000
▪ 191MLD SWRO–Al Ghubrah, Oman	4,114
▪ OWSSB, Sewage treatment plant of 100 MLD	3,250
▪ Nepal, 85 MLD Water treatment plant	2,620
▪ 195 MLD WTP for Ulhasnagar Municipal Corporation with O&M for 30 years	2,300
▪ Water Treatment Plant, Sri Lanka	1,600
▪ Water Treatment Plant, Philippines	1,300
▪ CMWSSB, Pumping Station & Pipeline	1,200
▪ Teheran O&M	900

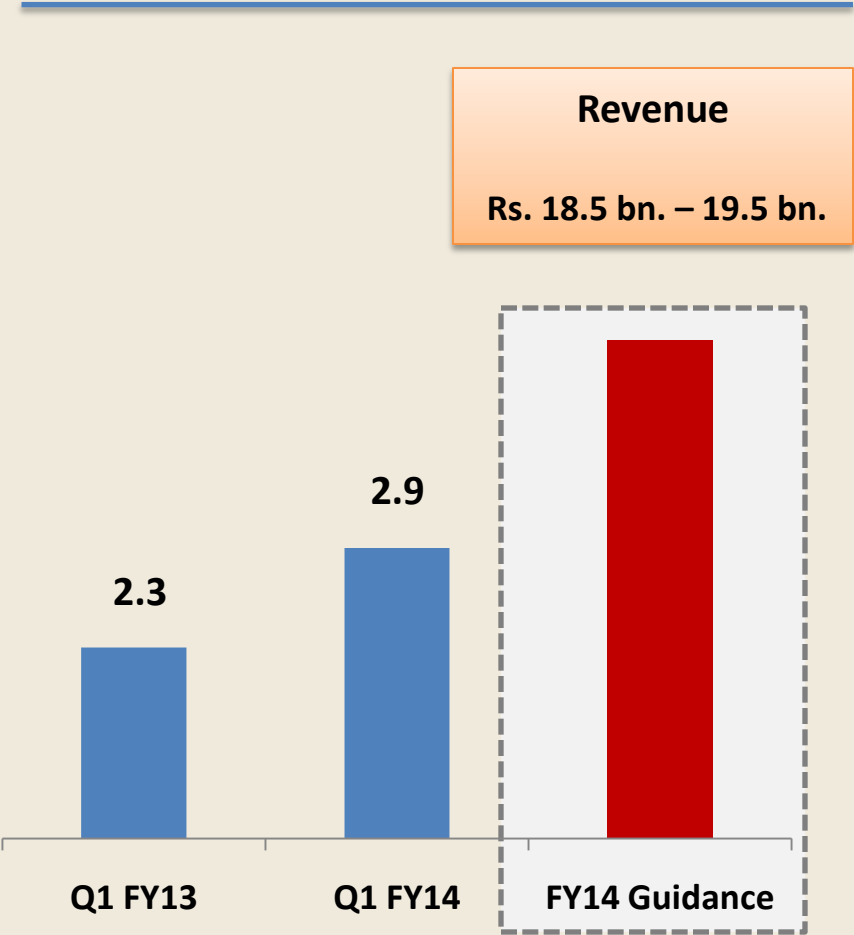
Key Framework Contracts *

- 192 MLD WTP for Aurangabad Municipal Corporation with 17 years O&M EPC Rs. 550 mn and Rs. 720 mn for O&M
- Libya Order of EUR 90 mn
- Madinaty, Egypt Order of Rs. 1.2 bn
- Libya , Water treatment plant of Rs. 1.1 bn
- Swiss Reinach of Rs. 50 mn
- Vidin WWTP Bulgaria of Rs. 360 mn
- Adana O&M Turkey of Rs. 90 mn

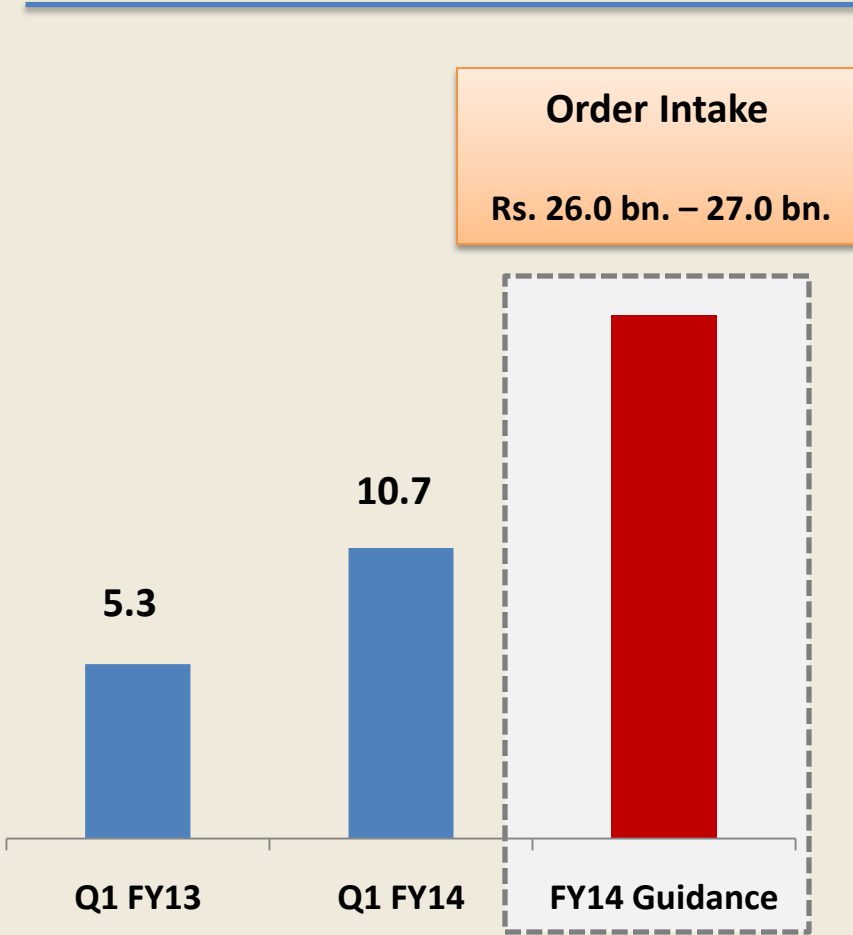
** Contracts wherein Advance Monies/ LC awaited, hence not taken in Order Book*

Guidance for FY 2014

Revenue [Rs. Bn.]



Order Intake [Rs. Bn.]





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