



VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoraipakkam- Pallavaram Main Road, Sunnambu Kolathur, Chennai 600 117.

PART I

(Rs. in Lakhs)

Sl. No	Particulars	STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015						STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for current period ended	Year to date figure for previous year ended	Previous year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for current period ended	Year to date figure for previous year ended	Previous year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations												
	a) Net Sales/Income from operations (Net of excise duty)	62,887	60,141	61,850	1,68,598	1,52,266	2,42,838	37,134	32,454	29,339	94,969	65,238	1,22,013
	b) Other operating income	190	104	91	376	476	677	245	314	264	824	923	1,323
	Total Income from operations (net) (a) + (b)	63,077	60,245	61,941	1,68,974	1,52,742	2,43,515	37,379	32,768	29,603	95,793	66,161	1,23,336
2	Expenses												
	a. Cost of materials consumed	51,804	48,248	51,096	1,37,749	1,25,468	1,92,488	31,059	25,104	23,411	76,568	53,586	95,766
	b. Changes in inventories	(2,821)	648	68	(4,837)	(5,106)	(1,510)	(2,178)	1,096	350	(3,844)	(4,587)	(1,541)
	c. Employee benefits expense	5,316	5,022	4,631	15,807	14,967	20,062	2,345	2,134	1,817	7,042	6,127	8,060
	d. Depreciation and amortisation expense	499	530	545	1,540	1,429	1,092	294	304	325	910	415	745
	e. Other expenses	4,162	1,930	1,915	10,012	7,847	11,358	2,243	677	479	5,413	3,982	5,685
	Total expenses (a+b+c+d+e)	58,960	56,378	58,255	1,60,271	1,44,605	2,23,490	33,763	29,315	26,382	86,089	59,523	1,08,715
3	Profit/(Loss) from operations before other income, finance costs, Foreign exchange fluctuation (Gain)/Loss and exceptional items (1) - (2)	4,117	3,867	3,686	8,703	8,137	20,025	3,616	3,453	3,221	9,704	6,638	14,621
4	Foreign Exchange Fluctuation (Gain)/ Loss	139	(253)	370	(91)	(234)	170	77	(528)	338	(477)	313	440
5	Profit/(Loss) from operations before finance Costs and exceptional items (3) - (4)	3,978	4,120	3,316	8,794	8,371	19,855	3,539	3,981	2,883	10,181	6,325	14,181
6	Interest and Finance Charges/(Income) (Net of Interest and Dividend Income)	1,014	1,087	609	2,818	1,811	3,145	464	336	224	920	536	580
7	Profit/(Loss) from ordinary activities after finance Costs but before exceptional items (5) - (6)	2,964	3,033	2,707	5,976	6,560	16,710	3,075	3,645	2,659	9,261	5,789	13,601
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7) - (8)	2,964	3,033	2,707	5,976	6,560	16,710	3,075	3,645	2,659	9,261	5,789	13,601
10	Tax expense	1,147	1,491	1,299	3,608	2,644	5,664	1,007	1,258	892	3,139	1,941	4,560
11	Net Profit/(Loss) from ordinary activities after tax (9) - (10)	1,817	1,542	1,408	2,368	3,916	11,046	2,068	2,387	1,767	6,122	3,848	9,041
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11) - (12)	1,817	1,542	1,408	2,368	3,916	11,046	2,068	2,387	1,767	6,122	3,848	9,041
14	Share of Profit/(Loss) of Associates	42	37	8	120	105	159	-	-	-	-	-	-
15	Minority Interest	(31)	116	33	123	60	195	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13)+(14)-(15)	1,890	1,463	1,383	2,365	3,961	11,010	2,068	2,387	1,767	6,122	3,848	9,041
17	Paid-up equity share capital (face value Rs2/- each)	1,090	1,089	542	1,090	542	1,086	1,090	1,089	542	1,090	542	1,086
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						89,178						67,534
19i	Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2 each) (not annualized, adjusted for bonus shares issued)												
	a) Basic (Rs.)	3.47	2.69	2.58	4.35	7.39	20.39	3.80	4.39	3.30	11.25	7.18	16.74
	b) Diluted (Rs.)	3.47	2.68	2.55	4.34	7.31	20.20	3.79	4.38	3.26	11.23	7.10	16.59
19ii	Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2 each) (not annualized, adjusted for bonus shares issued)												
	a) Basic (Rs.)	3.47	2.69	2.58	4.35	7.39	20.39	3.80	4.39	3.30	11.25	7.18	16.74
	b) Diluted (Rs.)	3.47	2.68	2.55	4.34	7.31	20.20	3.79	4.38	3.26	11.23	7.10	16.59

Particulars	CONSOLIDATED						STANDALONE					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for current period ended	Year to date figure for previous year ended	Previous year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for current period ended	Year to date figure for previous year ended	Previous year ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue												
India	25,310	21,291	21,604	67,550	46,901	90,815	25,310	21,291	21,604	67,550	46,901	90,815
Rest of world	41,592	40,493	41,859	1,07,896	1,10,850	1,61,863	11,824	11,163	7,735	27,419	18,337	31,198
Total	66,902	61,784	63,463	1,75,446	1,57,751	2,52,678	37,134	32,454	29,339	94,969	65,238	1,22,013
Less: Inter Segment Revenue	4,015	1,643	1,613	6,848	5,485	9,840	-	-	-	-	-	-
Net Sales/Income From Operations	62,887	60,141	61,850	1,68,598	152,266	2,42,838	37,134	32,454	29,339	94,969	65,238	1,22,013
2. Segment Results (Profit /Loss before Interest, tax and other unallocable items)												
India	5,371	2,519	2,447	14,173	8,977	16,009	5,371	2,519	2,447	14,173	8,977	16,009
Rest of world	8,533	8,725	8,239	21,513	22,927	35,851	2,882	3,735	3,131	8,072	7,262	11,779
Total	13,904	11,244	10,686	35,686	31,904	51,860	8,253	6,254	5,578	22,245	16,239	27,788
Less: (i) Interest and bank charges, net	1,014	1,087	609	2,818	1,811	3,145	464	336	224	920	536	580
(ii) Other Un-allocable Expenditure net off	10,001	7,481	7,461	27,359	24,243	32,682	4,882	3,115	2,959	13,365	10,837	14,930
Add: (i) Un-allocable income	75	357	91	467	710	677	168	842	264	1,301	923	1,323
Total Profit Before Tax	2,964	3,033	2,707	5,976	6,560	16,710	3,075	3,645	2,659	9,261	5,789	13,601
3. Capital Employed (Segment Assets – Segment Liabilities)												
India	71,081	53,572	49,079	71,081	49,079	40,615	73,956	56,091	51,098	73,956	51,098	43,134
Rest of world	33,101	44,532	33,092	33,101	33,092	31,648	9,356	21,315	7,852	9,356	7,852	6,709
Unallocated	(9,572)	(4,635)	6,611	(9,572)	6,611	18,501	(8,221)	(4,419)	6,868	(8,221)	6,868	18,790
Total	94,610	93,469	88,782	94,610	88,782	90,764	75,091	72,987	65,818	75,091	65,818	68,633

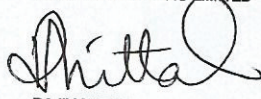
Notes:

- The above results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on February 6, 2016 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- The figures for the corresponding previous periods have been regrouped / reclassified to conform to the figures presented in the current period. In the consolidated results for the current period, personnel cost directly attributable to operation and maintenance contracts have been classified as cost of materials consumed as they represent directly attributable project costs. Consequently, Rs 4,521 lakhs for the nine months ended 31 December 2014, Rs 2,844 lakhs for the quarter ended 31 December 2014 and Rs. 7,702 lakhs for the year ended 31 March 2015 have been reclassified to conform to the figures presented in this period..
- Considering the risk/return profiles of the segments between product and geography, the Company has identified geography as primary segment in accordance with Accounting Standard (AS) 17 on Segment Reporting. The Company does not have any secondary segment. 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.
- Depreciation for the nine months ended December 31, 2014 includes a reversal of Rs 597 lakhs (in the standalone results) and of Rs 276 lakhs (net) (in the consolidated results), which represents the impact of change in accounting policy for providing depreciation on fixed assets from 'Written Down Value' method to 'Straight Line' method effective April 1, 2014.

Place: Chennai

Date: February 6, 2016

For VA TECH WABAG LIMITED


RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO