



VA TECH WABAG LTD.

Investor Presentation

May 2012



Safe Harbor

DISCLAIMER:

- 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.

1

Industry Overview

2

Our Company

3

Our Business

4

Technology and R&D

5

Growth Strategies

6

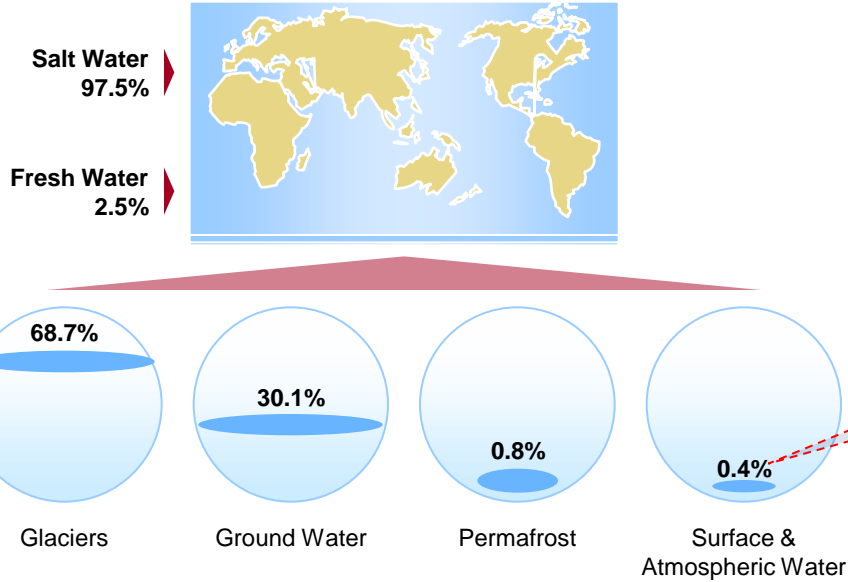
Financial Highlights



Industry Overview



Water: Increasingly Becoming Scarce Across the World...

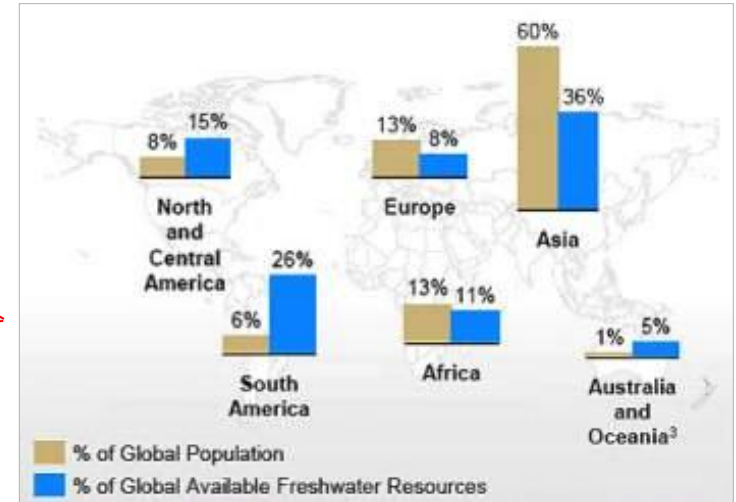


Source: World Water Development Report 2, 2006

■ Out of the total global water reserves of 1.4 Bn Cu Kms, only 0.76%* of the water is most easily accessible & used source of water

■ Unequal distribution of accessible freshwater resources around the world

■ North America enjoys 15% of the global water supply for only 8% of the global population whereas Asia is acutely strained with only 36% of the global water supply for 60% of the global population

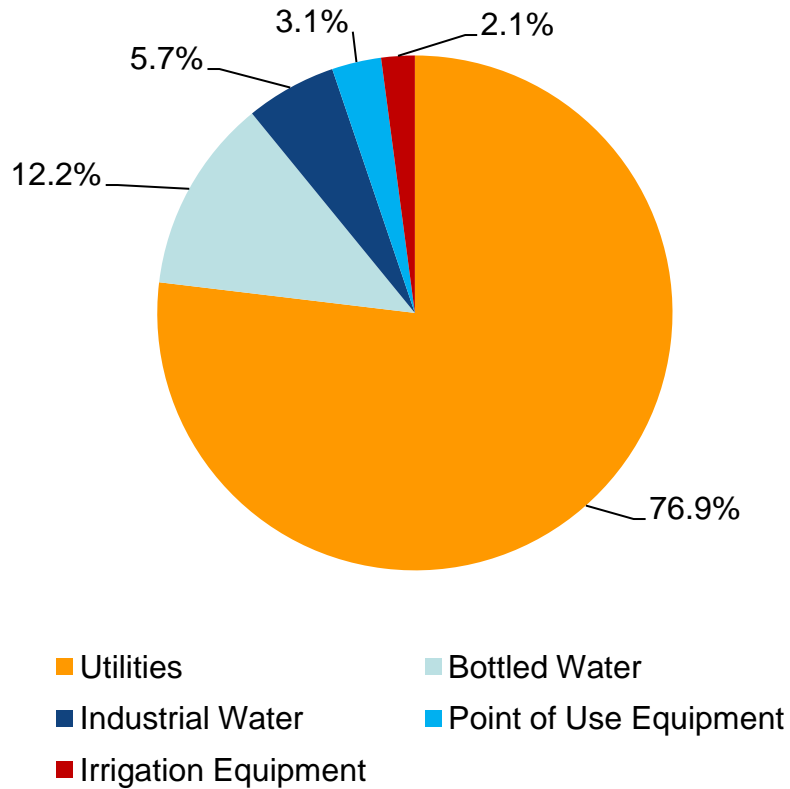


Water scarce conditions expected to double in 20 years...

Ground Water & Surface Water are the most easily accessible source of water (2.5%(30.1%+0.4%))

Large investments across globe for eradication of scarcity

Water Markets Size & Segments composition



Global Growth Drivers

- Urbanisation
- Scarcity
- Environmental Protection

Global Water Markets with High Growth Potential (2010)

Country	Market Size (USD bn)
China	47.0
Saudi Arabia	8.5
India	5.9
Turkey	4.6
Russia	4.6
Switzerland	4.4
Algeria	4.0
Iran	3.8
Egypt	3.5
Indonesia	2.5
Czech Republic	2.2
Malaysia	1.7
Morocco	1.6
Romania	0.9
Tunisia	0.8

India faces even tougher challenges...

- Demand Supply gap of over 50% (Demand for Water to rise from 1500 BCM against a projected Supply of 740 BCM)
- Municipal and Domestic Water Demand to double and Demand from Industry will quadruple by 2030

Key Verticals in the Water Management Industry in India

Water Supply and Infrastructure

Desalination

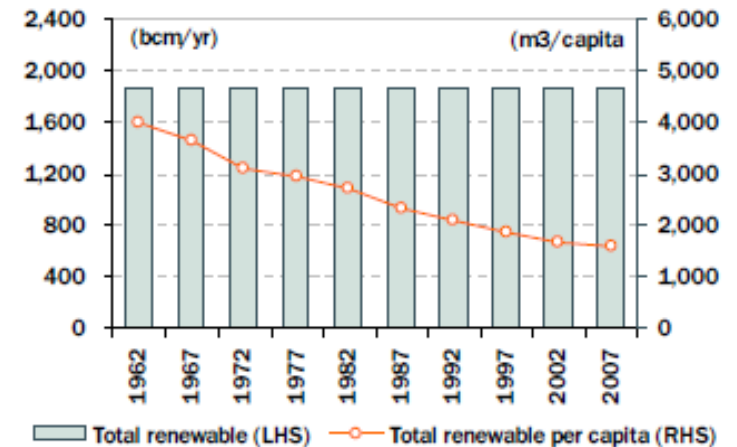
Waste Water Treatment and Recycling

O&M and Up-gradation

Growth Drivers

- **Inequitable water distribution**
 - India constitutes 17% of World Population and only 4% of the Total Water Resources
- **Diminishing water resources**
 - Water Resources is diminishing consistently
 - Resources per capita would deplete from 1570 M3 in Year 2007 to 1340 M3 by Year 2025
- **Lower access to Piped Water**
 - Only 26% of Population has access to piped Drinking Water

Trend in renewable per capita water resources



Source: FAO, Aquastat

Increasing Government Focus on Sector

Jawaharlal Nehru National Urban Renewal Mission (JNNURM) Scheme :

- Introduced by Government of India during Tenth Five Year Plan for 7 years (2006-12)
- Mission was to improve and augment the Socio-Economic Infrastructure of cities as well as affordable housing and basic services to poor
- Total Project Costs approved is Rs.109,700 crores. Government allocated Rs. 66,000 crores of which Rs. 28,650 crores has been released as at Dec 2010
- Water, Sewerage and drainage accounted for 70% of the total allocation
- Project progress under different components under JNNURM are as under,

As at Dec 2010	UIG	UIDSSMT	BSUP	IHSDP
Projects Approved	526	764	1,028,503	515,244
Projects Completed	84	123	264,965	108,416
% Completed	16.0%	16.1%	25.8%	21.0%

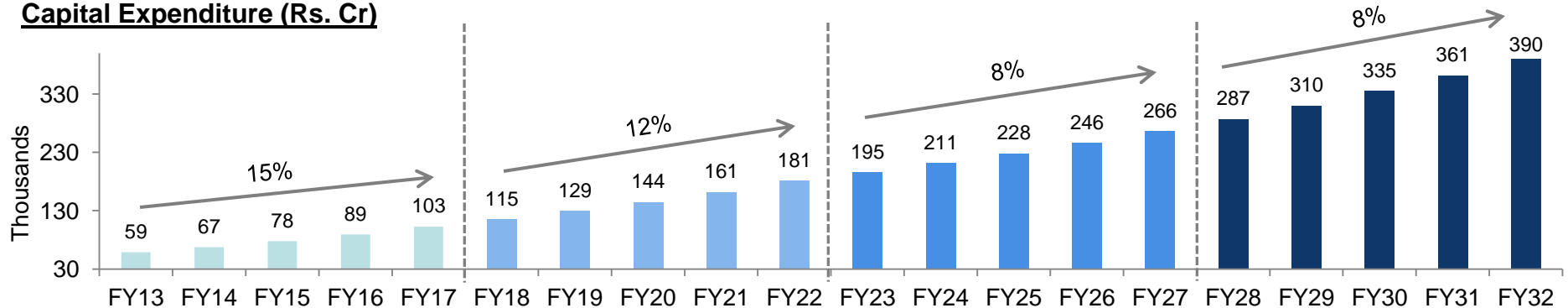
- Since the JNNURM Scheme period expires in 2012, Government has set up High Powered Expert Committee (HPEC) to review the Progress of JNNURM and shape the design of **New Improved JNNURM (NI JNNURM)**

Policies driving India's Investment in Water Infrastructure...

Major Recommendation of HPEC for New Improved JNUNRM (NI JNNURM) Scheme :

- NI JNNURM to be implemented over the next 20 years (2012-31) covering Four Five Year Plans
- Focus on Urban Infrastructure development and building Capacity to ensure the Project implementation across cities
- Capital Expenditure of Rs. 39.2 Lac crores envisaged over 20 years
 - Water, Sewerage and Waste management constitutes ~20% of the expenditure
- Operation and Maintenance Expenditure to operate and maintain the assets envisaged at Rs. 19.9 Lac crores over 20 years
 - Water, Sewerage and Waste management constitutes ~55% of the expenditure
- Focus also on Capacity Building at State and Municipal bodies and commit 5% of the total Capex
- Central Government funding to NI JNNURM to increase to 0.25% of GDP (compared to 0.10% of GDP under JNNURM)

Capital Expenditure (Rs. Cr)



Increasing Government focus on Urban Infrastructure Development

Particulars	JNNURM	NI JNNURM HPEC Recommendation
Period	7 Years (2006-12)	20 Years (2012-31)
Scope	Restricted to selected few cities	Covers Pan India
Approach	Project based funding	Programme Approach Funding
Government Allocation	0.10% of GDP	0.25% of GDP
Capital Expenditure	Rs. 109,700 crores	Rs. 3,918,670 crores
Water Supplies, Sewerage and Waste	~70%	~20%
Operations & Maintenance Expenditure	NA	Rs. 1,993,902 crores
Water Supplies, Sewerage and Waste		~55%

Other Key Policies on Water Infrastructure Management

National Water Policy 2012 (Draft) :

- Policy to prioritize and ensure economic usage of Water
- Focus on development of Urban Water Supplies and Sewage treatment schemes
- Encourages the Recycle and Reuse of the Water
- Develop a mechanism for implementation of Water Tariff system and incentivize the Reuse of water
- From Role of Service Provider to state of Regulator of Services
- Water related services shifted to Community/Private sector under PPP model.
- Encourage continuous Research in water sector
- Encourage Desalination in Coastal states
- Water charges to reflect full recovery of cost of Administration and O&M of water projects.

Twelfth Five Year Plan (2012-17) Report by Steering Committee, Planning Commission in Jan 2012

- Set up for addressing the issues related to Water Resources and Sanitation in formulation of Twelfth Five Year Plan
- Increased outlay for Rural Domestic Water Supply under Twelfth Five Year Plan to Rs. 331,091 crores from Rs. 110,000 crores in Eleventh Five Year Plan

National Ganga River Basin Authority (NGRBA) :

- Replaces the earlier Ganga Action Plan (1985) to address the Pollution problem in Ganga River Basin
- Projects to be funded by Ministry of Environment and Forests (MoEF) and backed by World Bank
- Authority to overlook states through which Ganga Flows, viz., Uttarakhand, Uttar Pradesh, Bihar, Jharkhand and West Bengal, among others
- Resolution that no untreated municipal sewage and industrial effluents discharged in River Ganga by year 2020



Our Company



Complete Water Treatment Solution Provider...

- **Provides a complete range of Water and Waste Water Treatment solutions**
 - Offers complete life cycle solutions ranging from project design to installation to operations & maintenance
 - Spanning municipal drinking water, municipal sewage, Industrial water, effluents to a clientele
- **Technology focused company**
 - R&D centers located in India, Austria and Switzerland. Owns 99 patents and applied for 24 patents
- **Multinational player in the water treatment industry**
 - Market presence in India, Middle East, North Africa, Central & Eastern Europe, China and South East Asia
- **Strong execution track record**
 - More than 2250 projects in last 3 decades
- **Professionally managed Company**
 - Promoters having an average of 20 years work experience in the industry
- **Order book of Rs. 37.3 bn as of March 31, 2012**



Geneva, Switzerland

Lake water treatment, Drainage filter system, 260,000 m³/d



Chirita, Romania

Comprehensive rehabilitation & extension, 99,360 m³/d

Led by ambitious professionals ...



Rajiv Mittal (Promoter) – Managing Director

- 27 years of work experience in the Water Industry
- Previously worked with Wabag Water Engineering Limited, UK as a Deputy Director - International sales



Shiv Narayan Saraf (Promoter)- Head of Operations

- 39 years of experience in the water industry; worked previously with Ion Exchange India Limited
- Responsible for construction management of all projects of all SBUs



Amit Sengupta (Promoter)–Head of Corporate Strategy & Marketing

- 33 years of experience; worked previously with Kirloskar AAF
- Responsible for devising & implementing corporate strategies for growth, technology acquisitions & licensing & synergizing strengths within Wabag Group



S. Varadarajan (Promoter) – CFO

- 25 years of work experience; worked previously with PL Agro Technologies Limited as Finance Manager and Company Secretary
- In charge for finance, commercial, legal, secretarial, information technology, income tax and general administration functions



Rahul Jaiswal - Head of Desalination Business Group SBU

- 31 years of experience in Manufacturing and EPC industry including last 21 years in Water Treatment Industry in Australia
- Extensive experience in membrane technology including RO & UF membranes
- Responsible for Middle East, South Asia & Asia Pacific regions



Erik P. Gothlin –CEO, Wabag Austria

- 19 years of Work Experience in the Industry
- Previously held various management positions in Westermo Teleindustri, Sweden, ABB, and Chromalox Group as Managing Director – International for United Kingdom, France and China



Shanti Sharma – CFO, Wabag Austria

- 26 years of experience; During this time he was responsible for all finance and administration related issues in various functions for Water Treatment (Biwater), Electronic, IT and Chemical equipment Manufacturing.
- Responsible for finance and accounts, legal, information technology and administration



Gerhard Ryhiner – CEO, Wabag Wassertechnik, Switzerland

- 20 years of work experience; worked previously with Sulzer Brothers as Head of the wastewater department
- Responsible for Sales, finance and administration including human resources, quality management and health safety and environment



Arnold Gmuender – COO, Wabag Wassertechnik, Switzerland

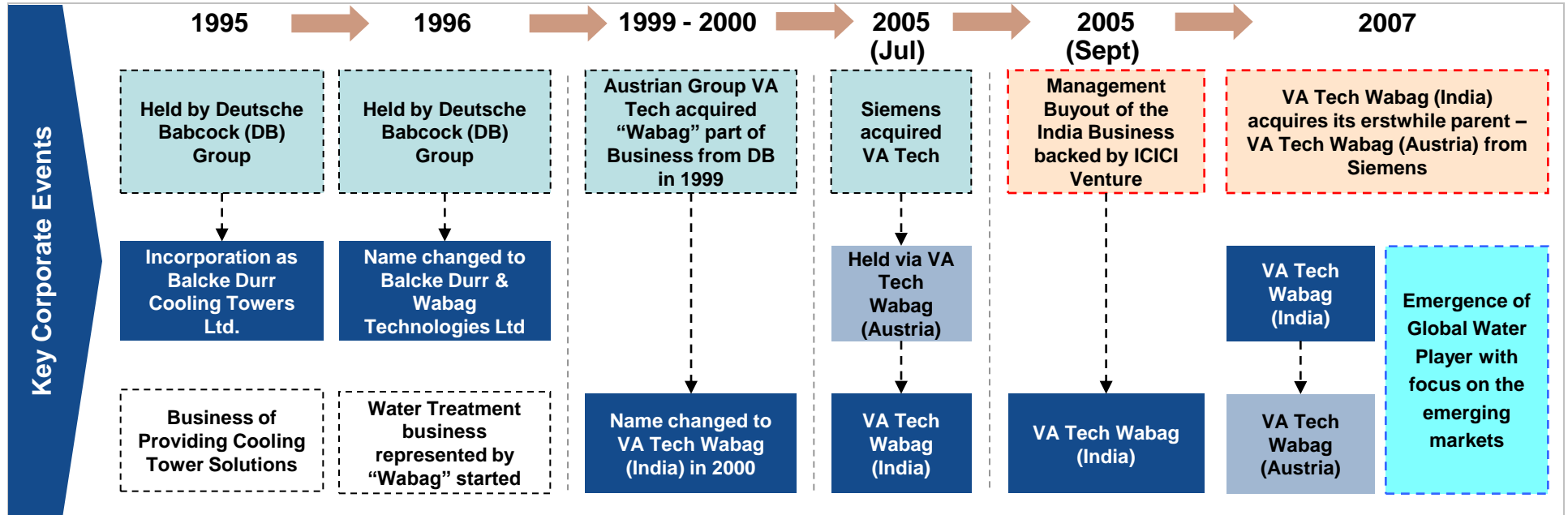
- 31 years of work experience; worked previously with Sulzer Brothers as Head of water sales.
- Responsible for project execution and research and development.



Lubomir Nemeč – CEO , Wabag Czech

- 22 years of work experience in the Energy & Industry Sector; worked previously with Siemens as Branch Office Director, Brno
- Responsible for overall business activities in WABAG Czech

Grown business six fold in six years after a Management Buy-out



Largest Single Order
~ Rs. 0.5 billion

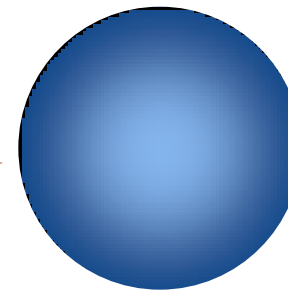
Rs. 2.3 Bn



Dec'04

Top line increased by more than 6x

Rs.14.4 Bn



Mar'12

2009

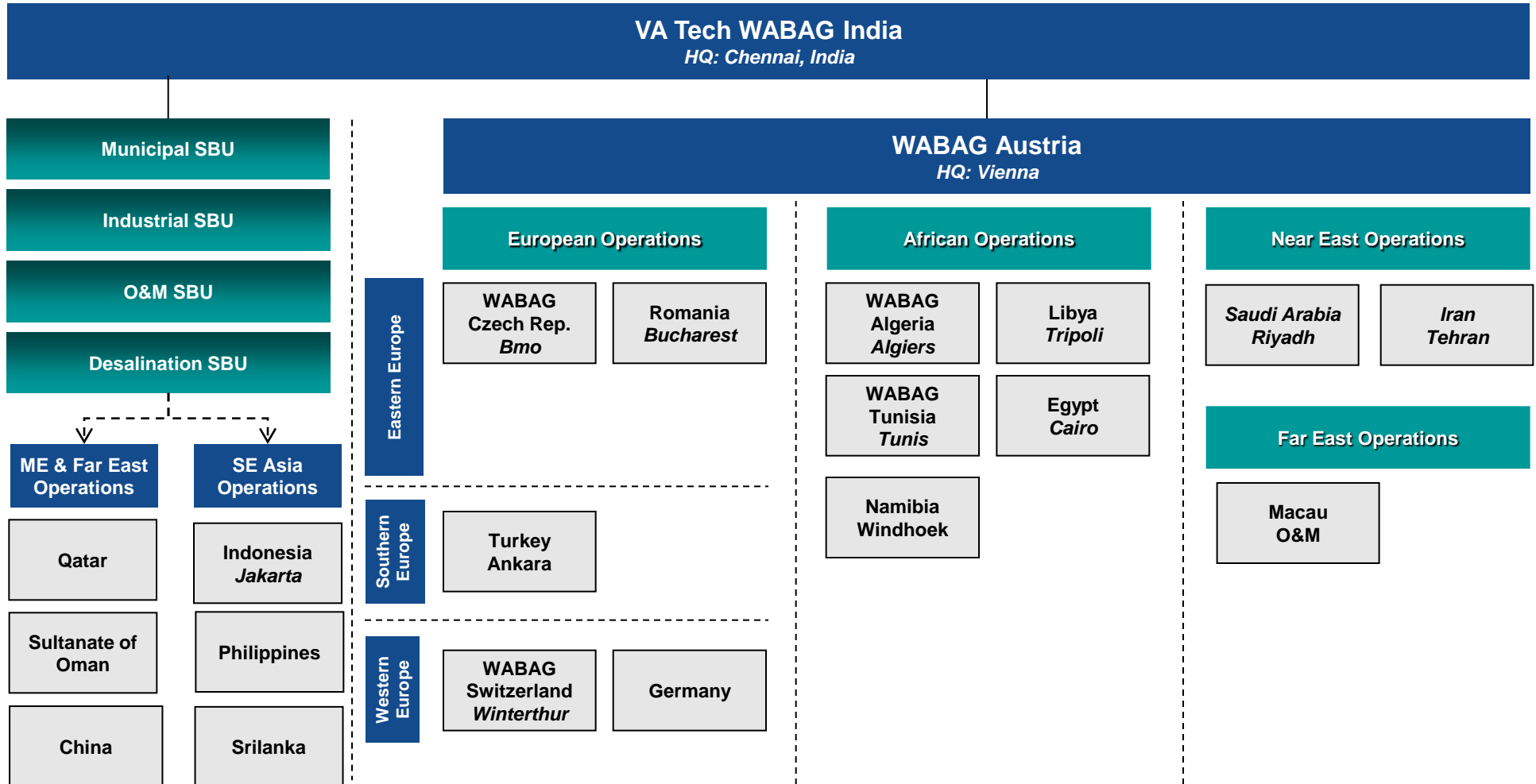
Awarded 100 MLD Chennai Desal Order of Rs. 10.8 billion – first ever Rs. 10 bn + order for the Company



Our Business



Presence across geographies...

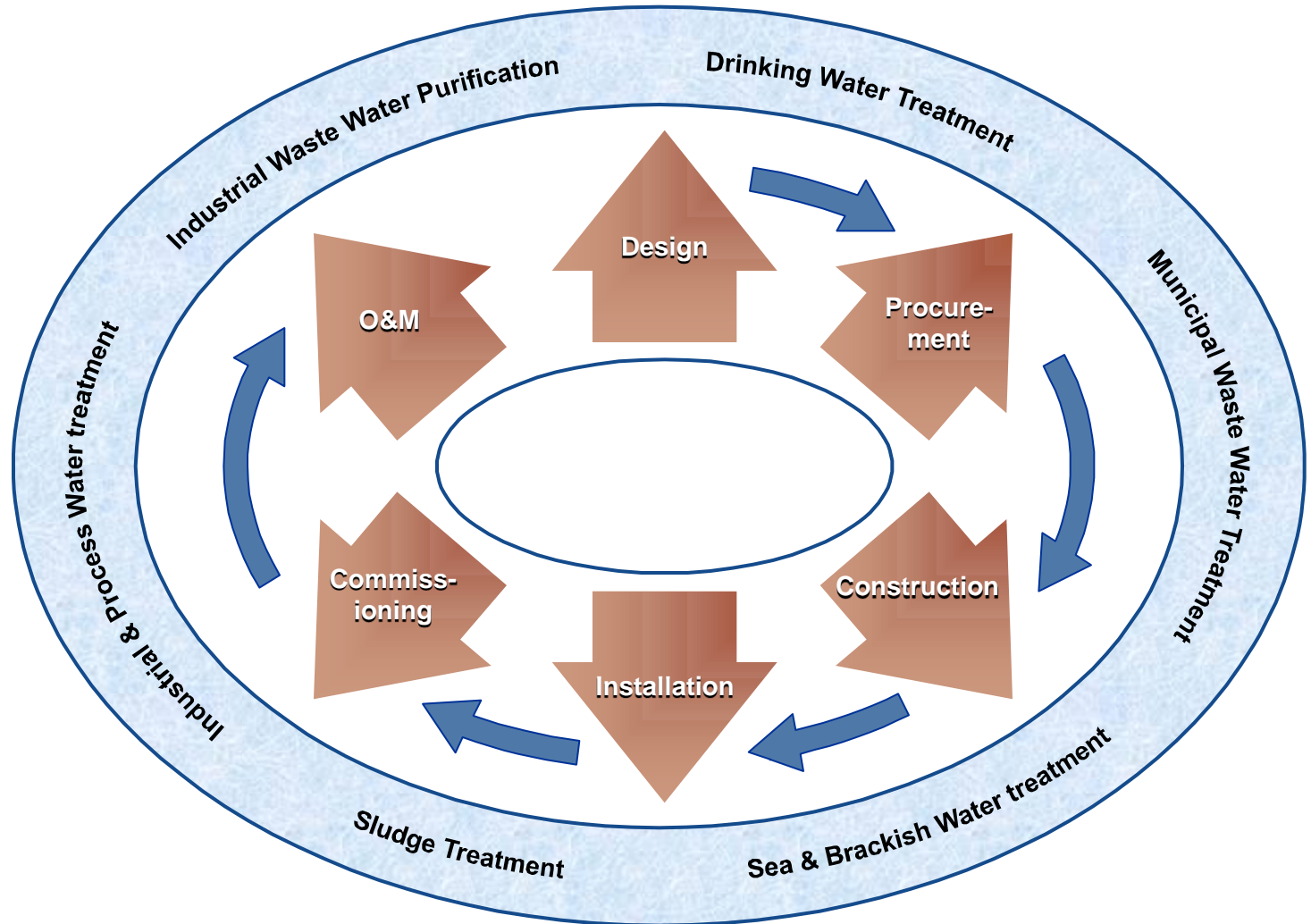


Offering a complete range of solutions in water space...

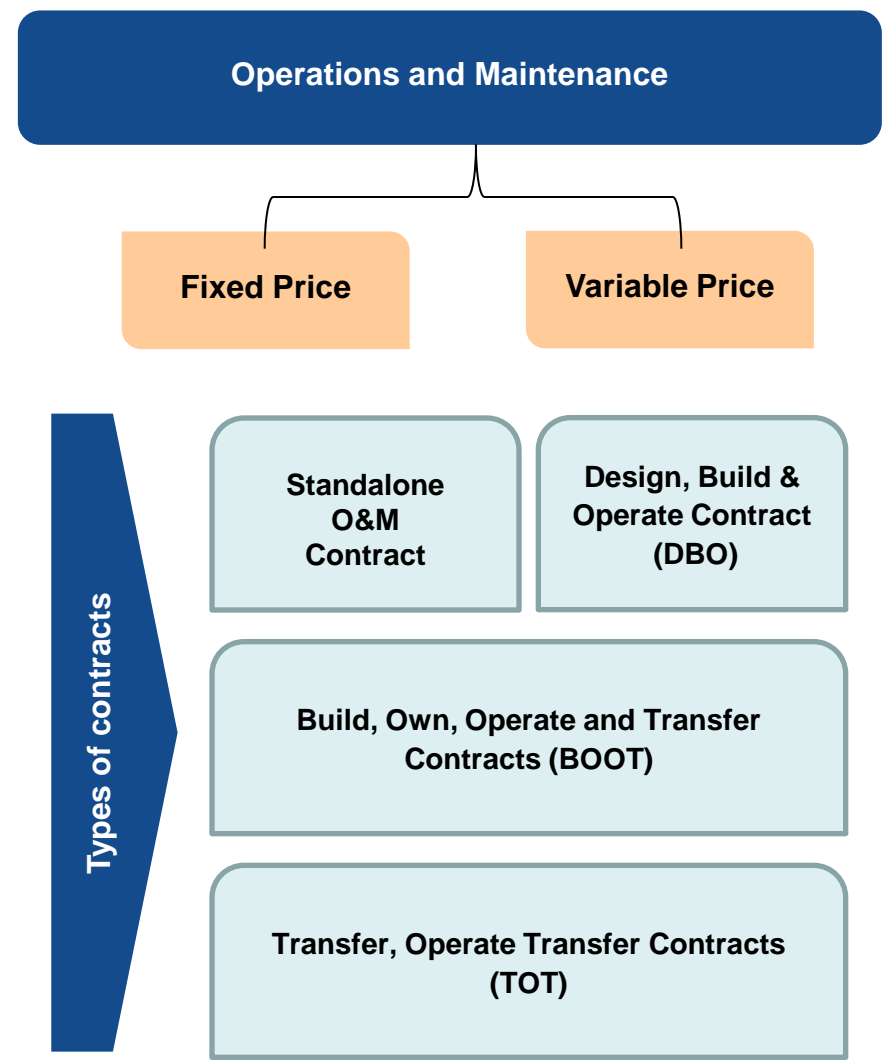
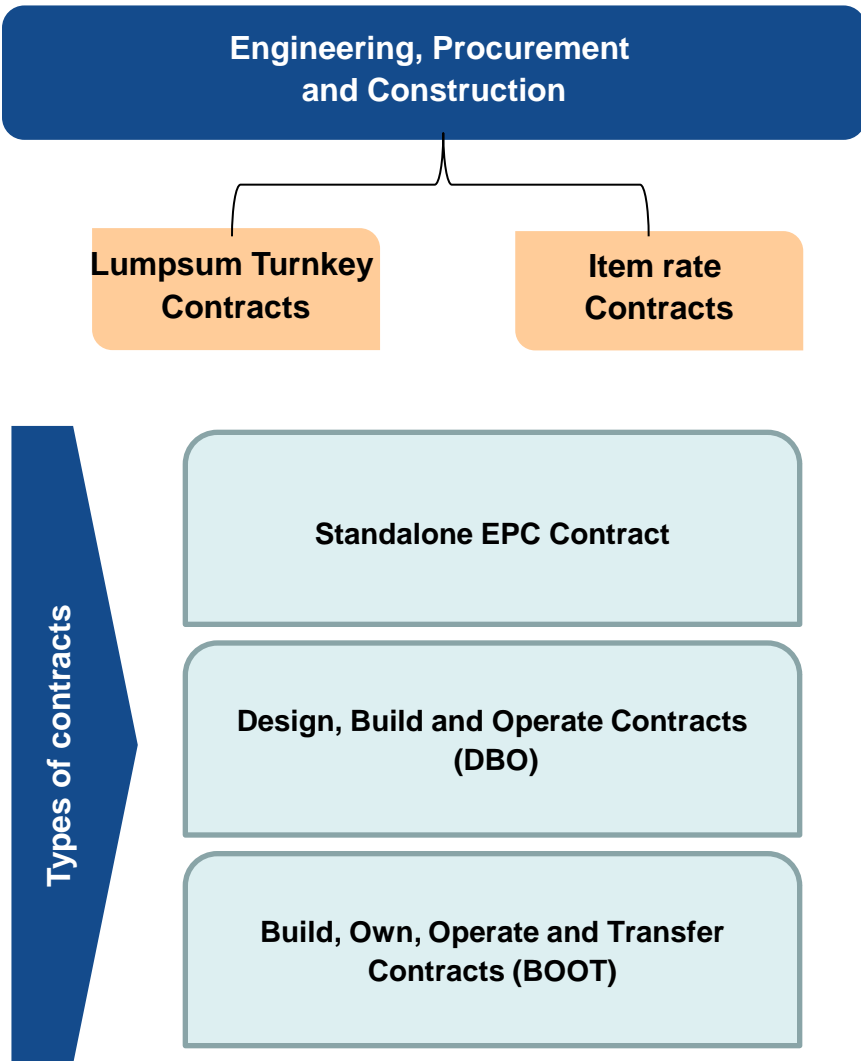
Sewage Water Treatment	<ul style="list-style-type: none"> ■ Activated Sludge Process (“ASP”) ■ Sequential Batch Reactors (“SBR”) ■ Membrane Bio Reactor (“MBR”) ■ Membrane Bed Bio Reactor (“MBBR”) 	<ul style="list-style-type: none"> ■ Upflow Anaerobic Sludge Blanket Reactor (“UASB”) ■ Bio Active Fixed Film Technology (“BAFF”) ■ Submerged Membrane System ■ Stabilization Pond
Drinking Water Treatment	<ul style="list-style-type: none"> ■ Aeration ■ Sedimentation ■ Filtration 	<ul style="list-style-type: none"> ■ Disinfection ■ Sludge Dewatering
Industrial Water Treatment	<ul style="list-style-type: none"> ■ Raw water pre treatment ■ Filtration Plants ■ Nano Filtration/ Ultra filtration ■ Softening Plants 	<ul style="list-style-type: none"> ■ Thermal Desalination of sea water treatment ■ Demineralization ■ Zero Liquid Discharge ■ Tertiary Treatment System/ Effluent Recycling
Industrial Wastewater Treatment	<ul style="list-style-type: none"> ■ Physico Chemical Treatment – Oil Removal system using DAF/ API/ CPI separators ■ Neutralization and primary sedimentation and grit removal ■ Biological anaerobic treatment – UASB ■ Tertiary Treatment – activated carbon/ sand filtration, disinfection 	
Desalination	<ul style="list-style-type: none"> ■ Multi Stage Flash ■ Multi-effect Distillation ■ Thermal Vapor Compression 	<ul style="list-style-type: none"> ■ Mechanical Vapor Compression ■ Reverse Osmosis and Electro dialysis
Recycling	<ul style="list-style-type: none"> ■ Micro filtration ■ Membrane Bio Reactors 	<ul style="list-style-type: none"> ■ Micro filtration ■ Membrane Bio Reactors

across project lifecycle...

- Focused solely on water
- Primarily catering to Municipal, & also to Industrial customers
- Offerings span across segments of water treatment
- Range of services from concept / design stage to implementation to running the operations



...through various business / delivery models





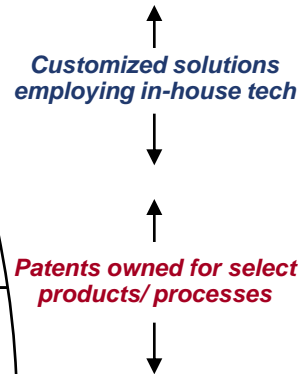
Technology and R&D



Use of Advanced Technology & R&D...

Advanced Technology & Patented Products/Processes

Biological Aerobic Treatment	Sludge Treatment	Anaerobic Digestion	Coagulation	Flocculation
De-min	Disinfection	Filtration	Sedimentation	RO
Thermal Desal	Screening	Ion Exchange	Ozone Treatment	UV Treatment
Fluidized bed biology	<i>Bio-filtration</i>	<i>Activated Sludge Processes</i>	<i>Biological Anaerobic Treatments</i>	<i>Membrane Bioreactor</i>
Membrane Filtration	De Nitrification	Oxidation Processes	Sludge Digestion	



In high quality treated water, the technology can potentially be a deciding factor

Scarcity eradication would require Water Re-use and Desalination

Water Re-use and Desalination projects are Highly Complex and large in magnitude

Technology and cost efficiencies are the key differentiators.

WABAG : Global Technology & Local Cost

Project in Muscat

- State-of-the-art membrane based bio reactors. Achieves filter water quality standards for re-use purposes. In a country which has scarce water resource, this project enables client to reuse water for other purposes (irrigation, construction, etc.)

BeiXiaoHe WWTP (China)

- Produces recycled water for the Olympic Park in Beijing. Employs membrane bioreactor plant fitted with state-of-the-art technology for the reuse of cleaned wastewater. New plant guarantees environment friendly water reuse

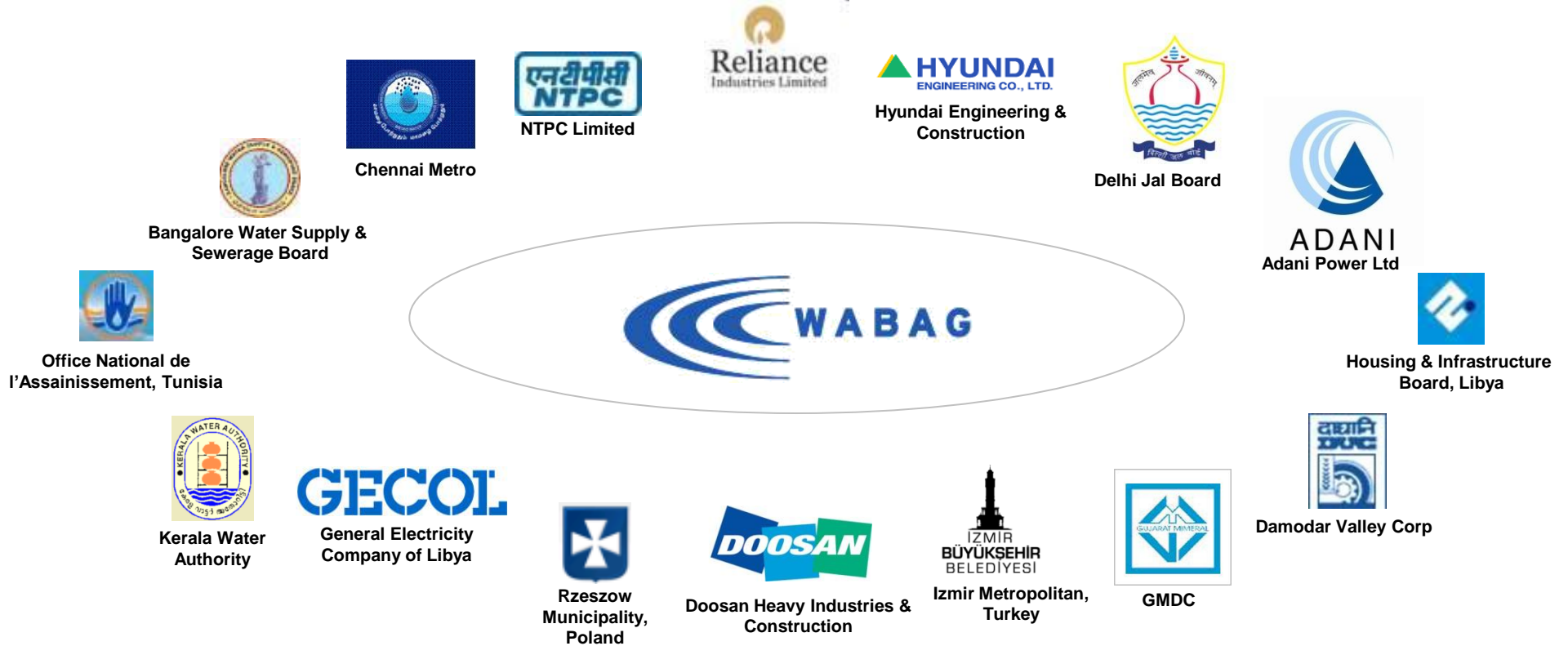
Southern WWTP Tehran

- Carbon and partial nutrient removal using activated sludge process, trickling filters and applying anaerobic sludge digestion. Enables coverage of 80% of plant's electricity needs through use of biogas

...provides edge in securing landmark projects across segments

	Drinking Water Treatment	Municipal Wastewater / Sewage Treatment	Desalination	Recycling	Industrial & Process Water Treatment	Industrial Waste water / Effluent treatment
Execution Track Record	<p>Rzeszow MC, Poland</p> <hr/> <p>Rzeszow drinking water treatment</p> <hr/> <p>€21 MM</p>	<p>Izmir Metropolitan, Turkey</p> <hr/> <p>Izmir waste water</p> <hr/> <p>€ 18 MM</p>	<p>GECOL, Libya</p> <hr/> <p>Zliten Thermal Desalination</p> <hr/> <p>€ 9.8 MM</p>	<p>Refinery of an Indian oil company</p> <hr/> <p>600 m3/ hr Effluent Recycling</p> <hr/> <p>Rs. 795 MM</p>	<p>Rural Area Electricity Company, Oman</p> <hr/> <p>6 MLD SWRO</p> <hr/> <p>OMR 9.3.M</p>	<p>Reliance Petroleum, India</p> <hr/> <p>43 MLD ETP Jamnagar</p> <hr/> <p>Rs.334 MM</p>
Projects Under Execution	<p>Delhi Jal Board</p> <hr/> <p>WTP Plant, Dwarka</p> <hr/> <p>Rs. 2.0 Bn</p>	<p>Dona Imelda, Maynilad, Phillipines</p> <hr/> <p>6 MLD STP</p> <hr/> <p>USD 4.8 MM</p>	<p>Chennai Metro (CMWSSB)</p> <hr/> <p>100 MLD plant, SWRO Chennai</p> <hr/> <p>Rs.10.3 Bn[#]</p>	<p>Refinery of an Indian oil company</p> <hr/> <p>Effluent Treatment Plant</p> <hr/> <p>Rs.2457.80 MM</p>	<p>Sohar Industrial Area, Oman</p> <hr/> <p>20MLD SWRO</p> <hr/> <p>OMR 8.03 MM</p>	<p>Damodar Valley Corporation, India</p> <hr/> <p>Plant water system for 2 x 500 MW power plant</p> <hr/> <p>Rs.1.34Bn</p>

World Recognized Brand with Marquee Reference List



Project list of more than 2,250 projects over last 3 decades

Project reference in more than 19 countries globally

Wabag brand established in 1924

Access to new markets and pre-qualify for bids

Expansion in new areas such as BOOT and TOT



Growth Strategies



Well positioned to capture opportunities...

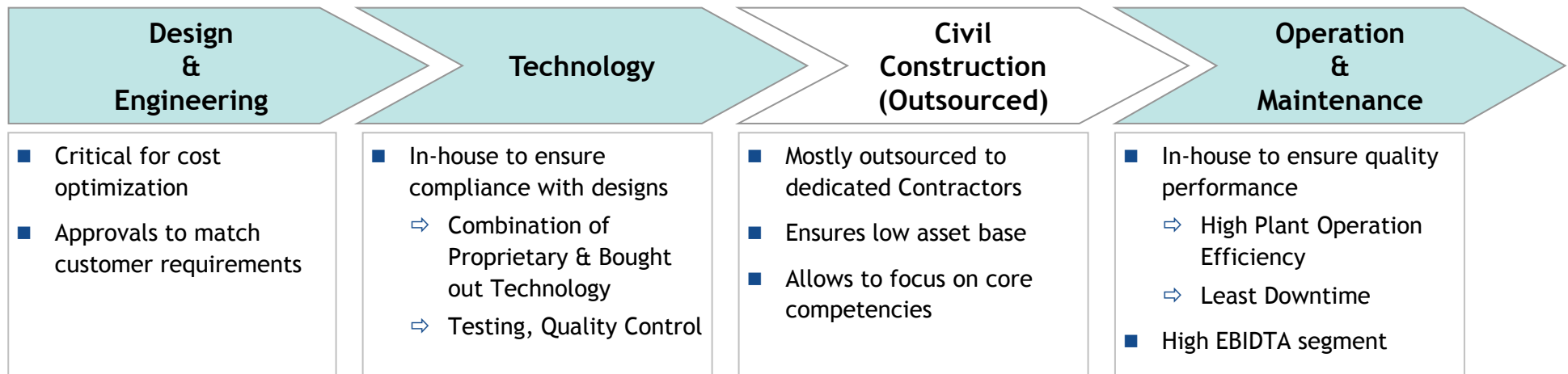
Our Strengths...

- Ability to handle large and complex projects
- Execution skill for high value projects
- Strong Balance Sheet
- Strong execution and track record

World recognized brands with marquee reference

- Recognized Brand in water space since 1924
- Project list of more than 2250 projects in last 3 decades
- Presence in more than 19 countries across globe
- Access to new market and pre-qualify for bids

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



Asset Light Business model...facilitates quicker scale up with Higher ROCE

with strategy to maintain growth momentum and margin expansion...



International Operations Consolidation

- Strengthen presence in the already present geographies by leveraging the brand name and execution capabilities to attract new clients and win new projects
- Deliver quality in a cost efficient manner by using indigenous labor and skills
- Enter into partnerships/ alliances with local partners to understand local markets better and build on in-house capabilities
- Empower International subsidiaries by decentralization and strengthen their execution capabilities
- Empowering local management teams to fully utilize their knowledge of the local markets in growing sales and improving profitability

Improving Profitability

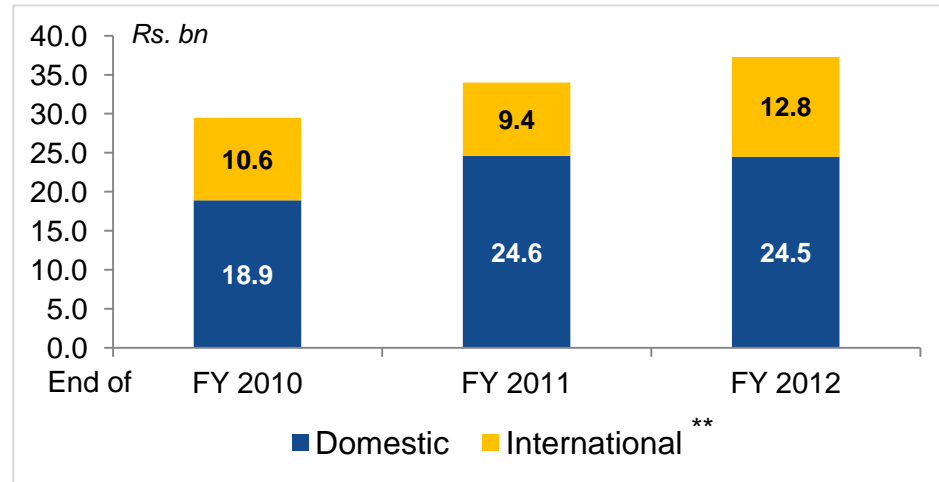
- **Exploiting significant synergies with International Group companies in the areas of engineering and procurement**
 - Centralized engineering assistance from India
 - Low cost sourcing model via global procurement policy
- Emphasis on the higher margin O&M Segment
 - Increase the proportion of revenues from this segment to improve our overall profitability

Business Expansion

- **Product & Services Expansion**
 - Expand presence in newer form of contracts such BOOT & TOT projects
- **Entry into newer geographies**
 - Expansion into newer high growth markets to exploit opportunities
- **Inorganic Expansion by acquiring companies**
 - Having better treatment technology or reference list of projects
 - Complementing existing product & services portfolio

...consistently growing order book

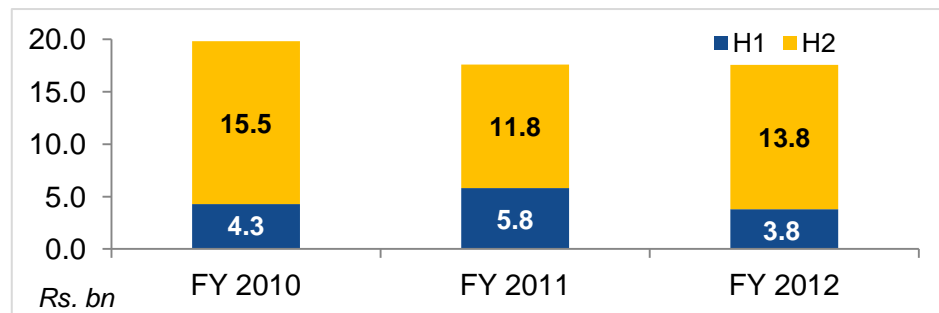
Order book



Key Contracts

- Chennai Desalination Project : Rs. 5.96 bn
- Water Treatment Plant & distribution system, Sri Lanka : Rs. 2.5 bn
- APGENCO for Kakatiya and Rayalaseema BoP : Rs.2.2 bn
- 195 MLD WTP for Ulhasnagar Municipal Corporation with O&M for 30 years . EPC Rs.1 bn and O&M Rs. 2.3 bn[@]
- Delhi Jal Board : Rs. 3.8 bn
- Madinah STP, Saudi Arabia : Rs. 1.1 bn
- Seiverek STP, Turkey – Rs. 434 mn

Order Intake



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
- EPC Order in Choutrana municipality, Tunisia of EUR 6 mn
- EPC Order at Benni Messous Ext, Algeria of EUR 6.8 mn
- Libya Order – EUR 90 mn

Current Firm Order book of Rs. 37.3 bn, Framework Contracts of Rs. 8.3 bn

* Contracts wherein Advance Monies/ LC awaited; ** At year end exchange rate ; @ This excludes Power component which will be Pass through



Financial Performance



Consolidated : Profit & Loss Highlights

Rs. Millions	Q4 FY 12	Q4 FY 11	YoY %	FY 12	FY 11	YoY %
Income	6,744	5,099	32%	14,435	12,418	16%
Expenses *	5,837	4,266		13,135	11,208	
EBITDA	907	833	9%	1,300	1,210	7%
EBITDA margin	13.4%	16.3%		9.0%	9.7%	
Interest & Finance Charges (Net)	36	27		104	148	
Depreciation & Amortization	24	16		86	100	
Exceptional Items	-	129		-	129	
Tax	249	202		379	316	
Share of Profit from Associates & MI	6	-		6	8	
Profit After Tax	604	459	31%	737	526	40%
PAT margin	8.9%	9.0%		5.1%	4.2%	

* Expenses for FY12 includes impact of Rs. 66 mn for Provision of Variable Pay of FY 12

Consolidated Balance Sheet Highlights

Balance Sheet

Rs. Millions	Mar 12	Mar 11
Shareholder's Fund		
Share capital	53	53
Reserves & Surplus	6,367	5,657
Minority Interest	10	-
Non-current liabilities		
Long term borrowings	4	3
Other non-current liabilities	776	536
Current liabilities		
Short term borrowings	1,244	424
Trade Payables	6,576	4,919
Other current liabilities	2,710	2,439
Total Liabilities	17,740	14,031
Non-current assets		
Fixed assets	688	561
Other non-current assets	980	763
Current assets		
Inventories	499	736
Trade receivables	10,926	7,044
Cash and bank balances	3,383	3,245
Other current assets	1,264	1,682
Total Assets	17,740	14,031

Working Capital Highlights

Rs. Millions	Mar 12	Mar 11
Inventories	499	736
Trade receivables	10,926	7,044
Cash and bank balances	3,383	3,245
Other current assets	1,264	1,682
Total (A)	16,072	12,707
Short term borrowings	1,244	424
Trade Payables	6,576	4,919
Other current liabilities	2,710	2,439
Total (B)	10,530	7,782
Net Working Capital (NWC)	5,542	4,925
NWC - Net of Cash	2,159	1,680

Cash & Cash Equivalents of Rs. 3.98 bn as at Mar. 12

Standalone : Profit & Loss Highlights

Rs. Millions	Q4 FY 12	Q4 FY 11	YoY %	FY 12	FY 11	YoY %
Income	5,204	3,563	46%	10,035	7,335	37%
Expenses *	4,450	2,974		8,881	6,442	
EBITDA	754	589	32%	1154	893	29%
EBITDA margin	14.5%	16.5%		11.5%	12.2%	
Interest & Finance Charges (Net)	6	-13		-3	-4	
Depreciation & Amortization	15	11		57	59	
Tax	232	200		349	285	
Profit After Tax	501	391	34%	751	553	36%
PAT margin	10.0%	11.0%		7.5%	7.5%	

* Expenses for FY12 includes impact of Rs. 66 mn for Provision of Variable Pay of FY 12



Annexures



ANNEX – I: Order Book Backlog of Rs. 37.3 bn & Framework Contracts of Rs. 8.3 bn

ORDER BOOK Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	8,481	4,670	10,770	599	24,521
Wabag Overseas	9,186	1,365	1,935	308	12,793
Total	17,667	6,035	12,705	907	37,314

Key Contracts in Order Book

- Chennai Desalination Project : Rs. 5.96 bn
- Water Treatment Plant & distribution system, Sri Lanka : Rs. 2.5 bn
- APGENCO for Kakatiya and Rayalaseema BoP : Rs.2.2 bn
- 195 MLD WTP for Ulhasnagar Municipal Corporation with O&M for 30 years . EPC Rs.1 bn and O&M Rs. 2.3 bn[@]
- Delhi Jal Board : Rs. 3.8 bn
- Madinah STP, Saudi Arabia : Rs. 1.1 bn
- Seiverek STP, Turkey – Rs. 434 mn

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
- EPC Order in Choutrana municipality, Tunisia of EUR 6 mn
- EPC Order at Benni Messous Ext, Algeria of EUR 6.8 mn
- Libya Order – EUR 90 mn

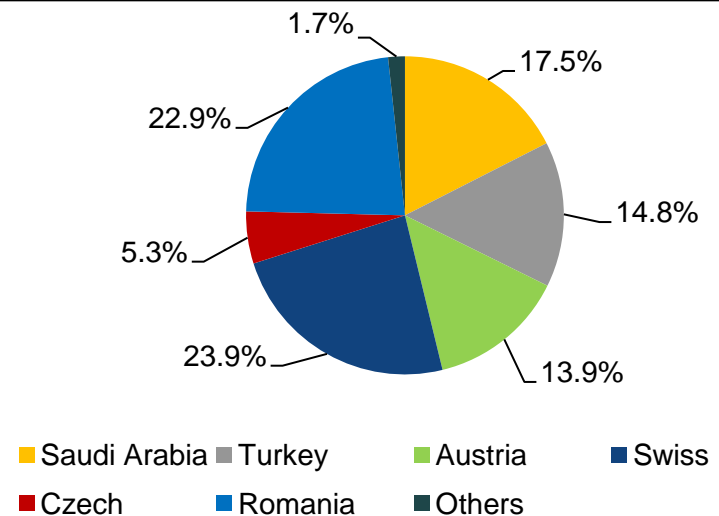
ANNEX – II: Fresh Contracts of Rs. 18.6 bn in FY 2012

FRESH CONTRACTS Rs. Millions	ORDER INTAKE				Incremental Framework Contracts*	Total
	EPC		O&M			
	Municipal	Industrial	Municipal	Industrial		
Wabag India	5,111	956	3,733	521	-	10,321
Wabag Overseas	5,129	620	1,073	595	875	8,292
Total	10,240	1,576	4,805	1,116	875	18,613

Key Contracts added in FY12

- 195 MLD WTP for Ulhasnagar Municipal Corporation with O&M for 30 years . EPC Rs.1 bn and O&M Rs. 2.3 bn @
- Order from Delhi Jal Board of Rs. 250 Crores for Construction of 20MGD STP on DBO basis at Pappankalan Phase-II in New Delhi. EPC portion is Rs. 170 Crores and Balance is Operations and Maintenance (O&M) for 10 years
- New Sewage Treatment Plant order for the city of Madinah in Saudi Arabia for EUR 15.4 mn

Overseas Order Intake in FY12



@ This excludes Power component which will be Pass through

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

ANNEX – III: Revenue breakup – Full Year : FY 2012

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	5,235.7	4,132.8	335.6	296.9	10,001.0
Wabag Overseas	2,212.6	775.5	769.0	623.9	4,381.0
Total	7,448.3	4,908.3	1,104.6	920.8	14,382.0

Key Projects contributor to Revenue

- *Chennai Desalination Project : Rs. 2,115 mn*
- *Dambulla Municipality Project : Rs. 1,480 mn*
- *IOCL Paradip Project for total water management : Rs.1,413 mn*
- *APGENCO Project : Rs. 701 mn*
- *Delhi Jal Board: Rs. 517 mn*
- *Projects in Iran: Shiraz Project : Rs. 473 mn and Tehran Project of Rs. 333 mn*
- *Others includes KMDA – BALLY : Rs. 198 mn, KWA Cherthala : Rs. 185 mn and DVC Kolkata : Rs. 151 mn*



For further information, please contact

Company :

VA Tech Wabag Ltd.
Mr. S. Varadarajan, Chief Financial Officer
varadarajan@wabag.in

www.wabag.com

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
Mr. Gaurang Vasani
vgaurang@sgapl.net

www.sgapl.net

