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			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue												
	a. Revenue from operations	88,654	66,856	77,760	155,510	135,785	320,791	50,634	35,453	45,359	86,087	71,381	179,838
	b. Other income	23	196	188	219	740	1,123	159	19	22	178	1,064	2,125
	Total Income (a + b)	**88,677**	**67,052**	**77,948**	**155,729**	**136,525**	**321,914**	**50,793**	**35,472**	**45,381**	**86,265**	**72,445**	**181,963**
2	**Expenses**												
	a. Cost of sales and services	71,423	52,697	66,263	124,120	115,023	248,200	40,169	26,700	39,402	66,869	61,839	136,696
	b. Changes in inventories	(371)	(144)	(3,304)	(515)	(5,727)	5,677	(390)	58	(3,442)	(332)	(6,468)	3,107
	c. Employee benefits expense	6,388	6,605	6,207	12,993	11,997	24,397	3,089	3,021	2,682	6,110	4,956	10,258
	d. Finance cost	1,430	1,332	1,086	2,762	2,278	5,258	758	709	538	1,467	1,032	2,334
	e. Depreciation and amortisation expense	446	452	473	898	930	1,911	226	233	237	459	476	954
	f. Other expenses	3,465	3,516	2,790	6,981	5,941	12,855	2,103	1,989	1,623	4,092	3,595	9,579
	Total expenses (a + b + c + d + e + f)	**82,781**	**64,458**	**73,515**	**147,239**	**130,442**	**298,298**	**45,955**	**32,710**	**41,040**	**78,665**	**65,430**	**162,928**
3	**Profit before share of profit/ (loss) of associates and joint ventures, exceptional items and tax**	**5,896**	**2,594**	**4,433**	**8,490**	**6,083**	**23,616**	**4,838**	**2,762**	**4,341**	**7,600**	**7,015**	**19,035**
4	Share of profit/(loss) of associates and a joint venture	70	23	83	93	186	(5,726)	-	-	-	-	-	-
5	**Profit before exceptional items and tax**	**5,966**	**2,617**	**4,516**	**8,583**	**6,269**	**17,890**	**4,838**	**2,762**	**4,341**	**7,600**	**7,015**	**19,035**
6	Exceptional items (Refer note 3)	-	-	-	-	-	-	-	-	-	-	-	(6,432)
7	**Profit before tax**	**5,966**	**2,617**	**4,516**	**8,583**	**6,269**	**17,890**	**4,838**	**2,762**	**4,341**	**7,600**	**7,015**	**12,603**
8	Tax expense:												
	a. Current tax	2,278	1,493	1,354	3,771	2,404	6,418	1,716	1,004	1,172	2,720	1,877	4,854
	b. Deferred tax	(75)	107	508	32	552	248	(24)	(47)	331	(71)	551	251
9	**Profit for the year**	**3,763**	**1,017**	**2,654**	**4,780**	**3,313**	**11,224**	**3,146**	**1,805**	**2,838**	**4,951**	**4,587**	**7,498**
	Profit for the year attributable to:												
	Owners of the parent	3,342	838	2,404	4,180	2,923	10,240	3,146	1,805	2,838	4,951	4,587	7,498
	Non-controlling interests	421	179	250	600	390	984	-	-	-	-	-	-
10	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	6.12	1.54	4.41	7.66	5.36	18.82	5.76	3.31	5.21	9.07	8.42	13.78
	b. Diluted (Not annualised)	6.10	1.53	4.39	7.63	5.33	18.75	5.74	3.30	5.18	9.04	8.37	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	(4)	(3)	(62)	(7)	(84)	(211)	(4)	(11)	(42)	(15)	(84)	(219)
	- Translation Reserve	(53)	(42)	27	(95)	31	(80)	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	1	1	23	2	30	76	1	4	15	5	30	76
	ii) Items that will be reclassified subsequently to profit or loss												
	- Translation Reserve	616	648	1,002	1,264	992	(1,434)	-	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
12	**Other comprehensive income for the year, net of tax**	**560**	**604**	**990**	**1,164**	**969**	**(1,649)**	**(3)**	**(7)**	**(27)**	**(10)**	**(54)**	**(143)**
	Other comprehensive income for the year, net of tax attributable to:												
	Owners of the parent	613	646	963	1,259	938	(1,569)	(3)	(7)	(27)	(10)	(54)	(143)
	Non-controlling interests	(53)	(42)	27	(95)	31	(80)	-	-	-	-	-	-
13	**Total comprehensive income for the year**	**4,323**	**1,621**	**3,644**	**5,944**	**4,282**	**9,575**	**3,143**	**1,798**	**2,811**	**4,941**	**4,533**	**7,355**
	Total comprehensive income for the year attributable to:												
	Owners of the parent	3,955	1,484	3,367	5,439	3,861	8,671	3,143	1,798	2,811	4,941	4,533	7,355
	Non-controlling interests	368	137	277	505	421	904	-	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,092	1,092	1,090	1,092	1,090	1,091	1,092	1,092	1,090	1,092	1,090	1,091
15	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	7.24	2.72	6.18	9.96	7.08	15.94	5.76	3.29	5.16	9.05	8.32	13.52
	b. Diluted (Not annualised)	7.22	2.71	6.14	9.93	7.04	15.88	5.74	3.28	5.13	9.02	8.27	13.47

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

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			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**												
	India	27,333	18,178	26,548	45,511	45,916	117,080	27,333	18,178	26,548	45,511	45,916	117,080
	Rest of the world	65,844	51,481	53,507	117,325	94,368	215,612	22,847	16,909	18,285	39,755	24,543	61,146
	Total	**93,177**	**69,659**	**80,055**	**162,836**	**140,284**	**332,692**	**50,180**	**35,087**	**44,833**	**85,266**	**70,459**	**178,226**
	Add: Un-allocable revenue	787	497	55	1,284	139	696	454	366	526	821	922	1,612
	Less: Inter-segment Revenue	5,310	3,300	2,350	8,610	4,638	12,597	-	-	-	-	-	-
	Net Sales/Income From Operations	**88,654**	**66,856**	**77,760**	**155,510**	**135,785**	**320,791**	**50,634**	**35,453**	**45,359**	**86,087**	**71,381**	**179,838**
2	**Segment Results (Profit before Interest, tax and other unallocable items)**												
	India	2,308	2,464	5,996	4,772	9,671	12,242	2,308	2,464	5,996	4,772	9,671	12,242
	Rest of the world	15,235	11,775	8,833	27,010	16,865	48,250	8,092	5,865	2,877	13,957	5,417	26,183
	Total	**17,543**	**14,239**	**14,829**	**31,782**	**26,536**	**60,492**	**10,400**	**8,329**	**8,873**	**18,729**	**15,088**	**38,425**
	Less: (i) Interest and bank charges, net	(1,274)	(1,269)	(943)	(2,543)	(2,039)	(4,279)	(773)	(694)	(504)	(1,466)	(967)	(1,730)
	(ii) Other un-allocable expenditure	(10,431)	(10,573)	(9,470)	(21,004)	(18,868)	(39,162)	(5,418)	(5,242)	(4,542)	(10,661)	(9,027)	(20,792)
	Add: (i) Un-allocable income	128	220	100	348	640	839	629	369	514	998	1,921	3,132
	Profit before exceptional items and tax	**5,966**	**2,617**	**4,516**	**8,583**	**6,269**	**17,890**	**4,838**	**2,762**	**4,341**	**7,600**	**7,015**	**19,035**
	Exceptional Items (Refer note 3)	-	-	-	-	-	-	-	-	-	-	-	(6,432)
	Profit before tax	**5,966**	**2,617**	**4,516**	**8,583**	**6,269**	**17,890**	**4,838**	**2,762**	**4,341**	**7,600**	**7,015**	**12,603**
3	**Segment Assets**												
	India	166,826	147,456	146,279	166,826	146,279	149,412	169,346	149,975	149,156	169,346	149,156	146,942
	Rest of the world	172,263	164,948	158,624	172,263	158,624	156,282	57,329	56,299	45,619	57,329	45,619	51,977
	Unallocated	23,471	26,613	19,292	23,471	19,292	29,364	22,740	25,971	18,566	22,740	18,566	28,325
	Total	**362,560**	**339,017**	**324,195**	**362,560**	**324,195**	**335,058**	**249,415**	**232,245**	**213,341**	**249,415**	**213,341**	**227,244**
4	**Segment Liabilities**												
	India	49,497	47,074	61,539	49,497	61,539	51,696	49,497	47,074	61,539	49,497	61,539	51,696
	Rest of the world	163,262	147,487	131,359	163,262	131,359	161,179	71,316	60,588	35,467	71,316	35,467	73,038
	Unallocated	45,378	41,787	37,279	45,378	37,279	21,144	43,818	40,371	36,539	43,818	36,539	20,104
	Total	**258,137**	**236,348**	**230,177**	**258,137**	**230,177**	**234,019**	**164,631**	**148,033**	**133,545**	**164,631**	**133,545**	**144,838**

Notes:

1 The above results were reviewed by the Audit Committee on 07 November 2017 and approved and taken on record by the Board at its meeting held on 08 November 2017 and a limited review has been carried out by the Statutory Auditors of the Company.

2 The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular dated 05 July 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.

3 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 31 March 2017 as investment and impaired the same, which is disclosed under Exceptional Items.

4 Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.

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

Statement of assets and liabilities as at 30th September 2017 is given below:

₹ in Lakhs

Particulars	Consolidated		Standalone	
	30/09/2017	31/03/2017	30/09/2017	31/03/2017
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	10,187	10,530	8,605	8,859
Intangible assets	6,643	6,914	285	359
Investments accounted for using the equity method	263	313	-	-
Financial assets				
- Investments	16	17	2,535	2,488
- Trade and other receivables	42,083	38,773	38,192	36,208
- Other financial assets	142	205	51	146
Deferred tax assets	2,504	2,468	2,222	2,146
Income tax assets (net)	5,767	5,374	5,316	4,684
Other non-current assets	432	431	416	416
	68,037	**65,025**	**57,622**	**55,306**
Current assets				
Inventories	4,668	3,850	3,771	3,439
Financial assets				
- Investments	-	1,916	-	1,916
- Trade and other receivables	242,824	212,376	158,186	135,763
- Cash and cash equivalents	13,219	23,905	1,618	7,216
- Bank balances other than those mentioned in cash and cash equivalents	2,284	2,269	2,267	2,254
- Loans	-	-	305	295
- Other financial assets	3,469	4,087	6,370	5,834
Other current assets	28,059	21,630	19,276	15,221
	294,523	**270,033**	**191,793**	**171,938**
Total assets	**362,560**	**335,058**	**249,415**	**227,244**
Equity and Liabilities				
Equity				
Equity Share capital	1,092	1,091	1,092	1,091
Other equity				
- Share premium	27,574	27,536	27,574	27,536
- Reserves and surplus	73,523	70,686	56,114	53,778
Share application money pending allotment	4	1	4	1
Equity attributable to owners of the parent	**102,193**	**99,314**	**84,784**	**82,406**
Non-controlling interests	2,230	1,725	-	-
Total Equity	**104,423**	**101,039**	**84,784**	**82,406**
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	4,743	6,322	-	-
- Trade payables	13,536	14,269	13,267	14,176
- Other financial liabilities	212	215	212	215
Provisions	1,338	1,358	501	549
Deferred tax liabilities	391	307	-	-
Other non-current liabilities	3,839	4,481	3,839	4,481
	24,059	**26,952**	**17,819**	**19,421**
Current Liabilities				
Financial liabilities				
- Borrowings	49,730	24,586	33,906	11,986
- Trade payables	127,278	125,744	82,106	82,999
- Other financial liabilities	4,118	4,818	3,063	3,184
Other current liabilities	42,887	41,616	21,360	20,269
Provisions	4,533	5,213	2,015	2,617
Current tax liabilities (net)	5,532	5,090	4,362	4,362
	234,078	**207,067**	**146,812**	**125,417**
Total Equity and Liabilities	**362,560**	**335,058**	**249,415**	**227,244**

For VA TECH WABAG LIMITED

RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO

Place: Chennai
Date: 08 November 2017