



VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

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(Rs. in Lakhs)

Sl. No	Particulars	STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE					STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE				
		Quarter Ended			Nine Months Ended		Quarter Ended			Nine Months Ended	
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations										
	a) Net Sales/Income from operations (Net of excise duty)	71,302	77,705	61,018	2,06,948	1,65,740	37,264	44,851	37,134	1,07,685	94,969
	b) Other operating income	530	55	46	669	210	818	508	278	1,778	839
	Total Income from operations (net) (a) + (b)	71,832	77,760	61,064	2,07,617	1,65,950	38,082	45,359	37,412	1,09,463	95,808
2	Expenses										
	a. Cost of materials consumed	54,767	66,263	50,692	1,69,790	1,34,178	27,964	39,402	31,059	89,803	76,568
	b. Changes in inventories	(764)	(3,304)	(2,821)	(6,491)	(4,837)	(1,062)	(3,442)	(2,178)	(7,530)	(3,844)
	c. Employee benefits expense	6,578	6,207	5,162	18,575	15,307	2,671	2,682	2,335	7,627	7,008
	d. Depreciation and amortisation expense	464	473	498	1,394	1,538	231	237	294	707	910
	e. Other expenses	3,307	2,790	3,586	9,248	9,269	1,216	1,623	2,243	4,811	5,413
	Total expenses (a+b+c+d+e)	64,352	72,429	57,117	1,92,516	1,55,455	31,020	40,502	33,753	95,418	86,055
3	Profit/(Loss) from operations before finance costs, Foreign exchange fluctuation (Gain)/Loss and exceptional items (1) - (2)	7,480	5,331	3,947	15,101	10,495	7,062	4,857	3,659	14,045	9,753
4	Foreign Exchange Fluctuation (Gain)/ Loss	(219)	(45)	151	(720)	(54)	(54)	12	101	(1,053)	(461)
5	Profit/(Loss) from operations before finance Costs and exceptional items (3) - (4)	7,699	5,376	3,796	15,821	10,549	7,116	4,845	3,558	15,098	10,214
6	Interest and Finance Charges/(Income) (Net of Interest and Dividend Income)	1,244	943	998	3,283	2,690	607	504	468	1,574	901
7	Profit/(Loss) from ordinary activities after finance Costs but before exceptional items (5) - (6)	6,455	4,433	2,798	12,538	7,859	6,509	4,341	3,090	13,524	9,313
8	Exceptional Items	-	-	-	-	-	6,432	-	-	6,432	-
9	Profit/(Loss) from ordinary activities before tax (7) - (8)	6,455	4,433	2,798	12,538	7,859	77	4,341	3,090	7,092	9,313
10	Tax expense	446	1,862	1,152	3,402	3,626	27	1,503	1,012	2,455	3,157
11	Net Profit/(Loss) from ordinary activities after tax (9) - (10)	6,009	2,571	1,646	9,136	4,233	50	2,838	2,078	4,637	6,156
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11) - (12)	6,009	2,571	1,646	9,136	4,233	50	2,838	2,078	4,637	6,156
14	Share of Profit/(Loss) of Associates	(6,046)	83	245	(5,860)	(1,750)	-	-	-	-	-
15	Minority Interest	219	250	(31)	609	123	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13)+(14)-(15)	(256)	2,404	1,922	2,667	2,360	50	2,838	2,078	4,637	6,156
17	Other Comprehensive income (after tax)	(690)	963	(131)	248	(799)	(27)	(27)	(10)	(81)	(34)
18	Total Comprehensive income (16) + (17)	(946)	3,367	1,791	2,915	1,561	23	2,811	2,068	4,556	6,122
19	Paid-up equity share capital (face value Rs 2/- each)	1,091	1,090	1,090	1,091	1,090	1,091	1,090	1,090	1,091	1,090
20i	Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2 each) (not annualized, adjusted for bonus shares issued)										
	a) Basic (Rs.)	(0.47)	4.41	3.53	4.89	4.34	0.09	5.21	3.82	8.51	11.32
	b) Diluted (Rs.)	(0.47)	4.39	3.53	4.88	4.33	0.09	5.18	3.81	8.48	11.30
20ii	Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2 each) (not annualized, adjusted for bonus shares issued)										
	a) Basic (Rs.)	(0.47)	4.41	3.53	4.89	4.34	0.09	5.21	3.82	8.51	11.32
	b) Diluted (Rs.)	(0.47)	4.39	3.53	4.88	4.33	0.09	5.18	3.81	8.48	11.30

Particulars	CONSOLIDATED					STANDALONE				
	Quarter Ended			Nine Months Ended		Quarter Ended			Nine Months Ended	
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue										
India	25,777	26,548	25,310	71,693	67,550	25,777	26,548	25,310	71,693	67,550
Rest of world	47,244	53,507	39,723	1,41,612	1,05,031	11,487	18,303	11,824	35,992	27,419
Total	73,021	80,055	65,033	2,13,305	1,72,581	37,264	44,851	37,134	1,07,685	94,969
Less: Inter Segment Revenue	1,719	2,350	4,015	6,357	6,841	-	-	-	-	-
Net Sales/Income From Operations	71,302	77,705	61,018	2,06,948	1,65,740	37,264	44,851	37,134	1,07,685	94,969
2. Segment Results (Profit /Loss before Interest, tax and other unallocable items)										
India	4,328	4,653	5,370	13,999	14,173	4,328	4,653	5,370	13,999	14,173
Rest of world	12,971	10,093	7,777	29,650	22,226	6,034	4,238	2,883	11,413	8,072
Total	17,299	14,746	13,147	43,649	36,399	10,362	8,891	8,253	25,412	22,245
Less: (i) Interest and bank charges, net	1,244	943	998	3,283	2,690	607	504	468	1,574	901
(ii) Other Un-allocable Expenditure net off	10,349	9,470	9,397	29,217	26,114	4,118	4,542	4,973	13,145	13,331
Add: (i) Un-allocable income	749	100	46	1,389	264	872	496	278	2,831	1,300
Profit before exceptional items & tax	6,455	4,433	2,798	12,538	7,859	6,509	4,341	3,090	13,524	9,313
Less: Exceptional Item	-	-	-	-	-	6,432	-	-	6,432	-
Total Profit Before Tax	6,455	4,433	2,798	12,538	7,859	77	4,341	3,090	7,092	9,313
3. Segment Assets										
India	1,53,332	1,46,279	1,20,124	1,53,332	1,20,124	1,56,210	1,49,156	1,22,931	1,56,210	1,22,931
Rest of world	1,34,861	1,58,624	1,29,322	1,34,861	1,29,322	30,967	45,619	40,259	30,967	40,259
Unallocated	24,230	19,292	23,986	24,230	23,986	23,111	18,566	23,466	23,111	23,466
Total	3,12,423	3,24,195	2,73,432	3,12,423	2,73,432	2,10,288	2,13,341	1,86,656	2,10,288	1,86,656
4. Segment Liabilities										
India	61,390	61,539	53,545	61,390	53,545	61,390	61,539	53,545	61,390	53,545
Rest of world	1,23,943	1,31,359	1,02,638	1,23,943	1,02,638	36,716	35,467	30,904	36,716	30,904
Unallocated	34,214	37,279	32,284	34,214	32,284	33,220	36,539	30,413	33,220	30,413
Total	2,19,547	2,30,177	1,88,467	2,19,547	1,88,467	1,31,326	1,33,545	1,14,862	1,31,326	1,14,862

Notes:

1. Results for the quarter and nine months ended 31 December 2016 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after 1st April 2016. Consequently, results for the corresponding quarter and nine months ended 31 December 2015 have been restated as per the requirements of the said notification, to comply with Ind AS to make them comparable.

2. The Audit Committee has reviewed these results and the Board of Directors have approved the above results at their respective meetings held on 11 February 2017. The statutory auditors of the Company have carried out a limited review of the aforesaid results.

3. There is a possibility that these quarterly and nine months' financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending 31 March 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

4. Statement of reconciliation of net profit after tax reported as per previous Indian GAAP (IGAAP) and Ind AS for the quarter and nine months ended 31 December 2015.

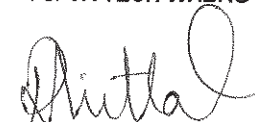
Particulars	Consolidated		Standalone	
	Quarter Ended 31/12/2015	Nine months Ended 31/12/2015	Quarter Ended 31/12/2015	Nine months Ended 31/12/2015
Net profit after tax as per previous Indian GAAP	1,890	2,365	2,068	6,122
Gain/(loss) on fair valuation of investments	(3)	19	(3)	19
Reclassification of net actuarial gain on employee defined benefit obligations	9	34	9	34
Revaluation of forward contracts	9	(1)	9	(1)
Foreign currency impact on change in accounting treatment of Joint Ventures from proportionate consolidation to equity method	22	(39)	-	-
Deferred taxes on above adjustments (net)	(5)	(18)	(5)	(18)
Net profit after tax (before Other Comprehensive Income) as per IndAS	1,922	2,360	2,078	6,156

5. The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular dated 5 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.

6. In respect of the Joint Venture in Oman, pursuant to the arbitration award rejecting the claim for waiver of liquidated damages, the Company has made the payment as investment and impaired the same which is disclosed under Exceptional Items.

Place: Chennai
Date: 11 February 2017

For VA TECH WABAG LIMITED



RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO