



sustainable solutions. for a better life.

Protecting  
**Environment.**  
Powering  
**Economy.**



# VA TECH WABAG LTD

## Results Update Presentation

### Q2 & H1 FY 2023-24



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Our Business

02

Performance

03

Order Book Analysis

04

Awards and Accolades



# Our Business

-  Core Offerings
-  Global Leadership
-  Business Metrics
-  ESG
-  New Initiatives

Protecting  
**Environment.**  
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**Economy.**



## TECHNOLOGY FOCUS

- 125+ IP Rights developed in-house for water treatment technology solutions
- Global R&D centres – in Europe and India
- Pioneering, Reliable, Advanced, Sustainable, Green and Proven Technologies – promoting **Circular Economy**

## GLOCAL DELIVERY

- ~100 years of presence in over 25 countries; strong execution track record of **over 1,400 Plants since 1995**
- World class technologies at competitive price; Focused on projects funded by **Central Govt., Multi Laterals & G2G Funding**
- Ranked **3<sup>rd</sup> Globally by GWI** for ensuring water & sanitation for over 88 Mn people
- Ranked among **Top 5 Global Desalination players by GWI**



## EP SPECIALIST

- Core expertise focused on **Engineering and Procurement**; Civil activities outsourced
- Focus on '**Advanced technology, Value-Added & High Margin**' projects
- Enables to remain **asset light**
- Manufactured Water** through marquee references in **Recycle & Reuse, Desalination** and **Renewable energy** thru Biogas

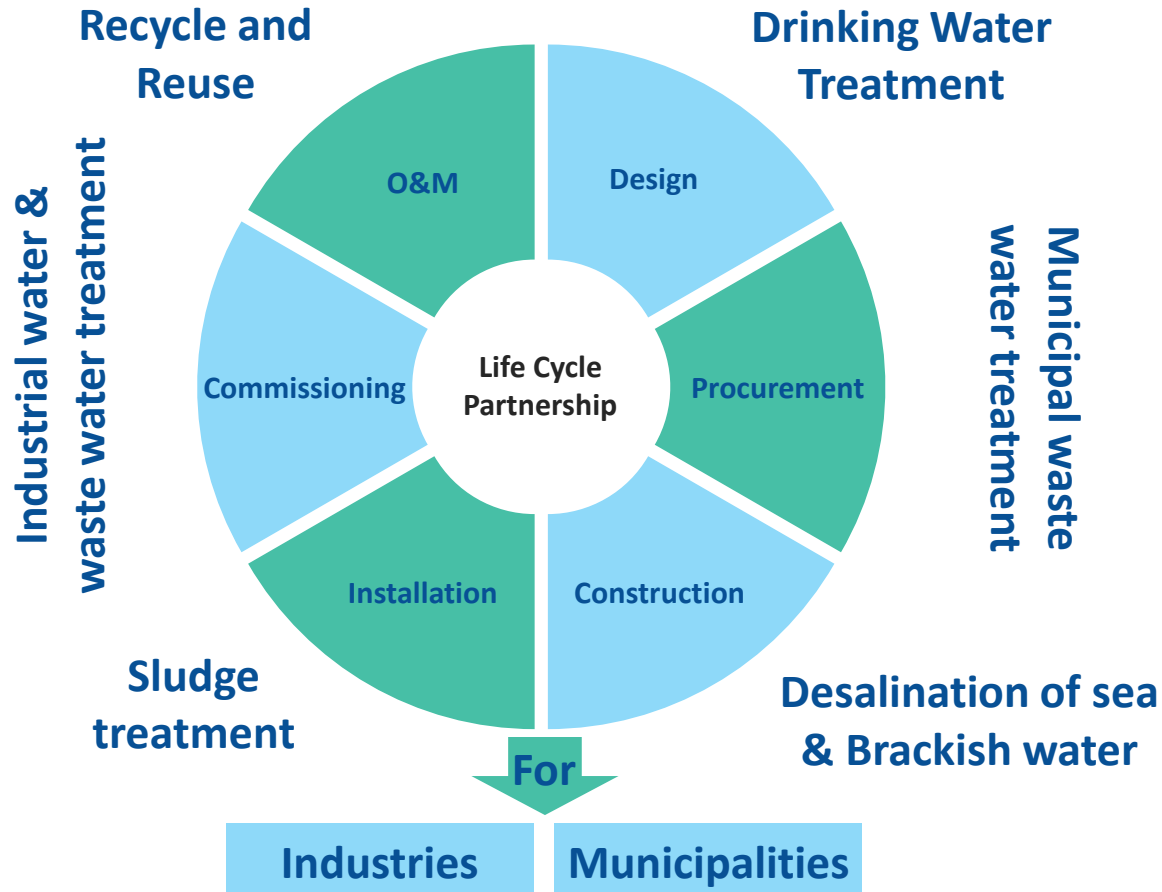
## EXPERIENCED LEADERSHIP

- Professional management with avg. **30 yrs.** experience in the water sector
- Independent Board** of Directors comprising **industry stalwarts** with diverse experience
- Promoter** recognised among **TOP 20 Transformative Leaders** in Water sector, **TOP 3 Global Water Leaders** and **Global Asian of the year 2021-22**



# Wabag is a leader in the Water space

... With complete portfolio of Water Solutions  
with technological and operational expertise ..



... through various business/ delivery models

Engineering, Procurement & Construction (EPC)

Operation & Maintenance (O&M)

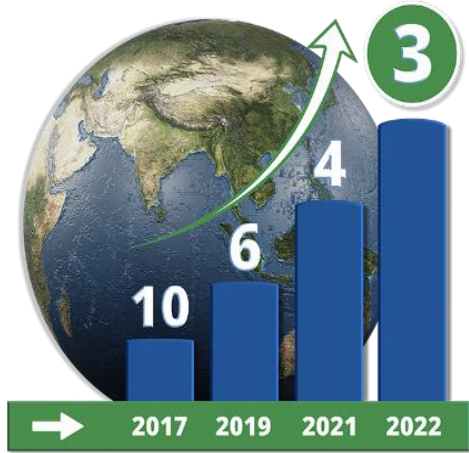
Design Build Operate (DBO)

Build Own Operate Transfer (BOOT)

Hybrid Annuity Model (HAM)

WABAG brand is trusted and respected globally for its know-how and domain expertise built in ~10 decades

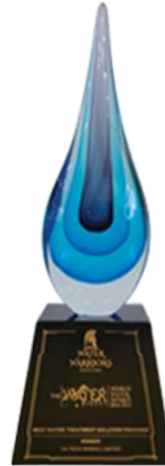




**World's 3<sup>rd</sup> Largest  
Private  
Water Operator**



**5<sup>th</sup> Largest  
Desalination  
Player Globally**



**Best Water  
Treatment  
Solution Provider**



**Most Admired  
Company in the Water  
Infrastructure sector**



**Most Preferred  
Workplace  
2023**



# Aligning with Sustainable Development Goals (SDG)

## Reshaping the Sector for a Greener Tomorrow

### Our Path To Net Zero



Reducing GHG emissions through our sustainable solutions

### Water Neutral



Effective usage of Recycled Water

### Waste To Energy



Generating green energy for 25 years

### Resource Recovery



Generating valuable resources from waste

### Circular Economy



Contributing to Circular Economy

## WABAG's Contribution to Water & Environment over last 2.5 decades

1.3  
million m<sup>3</sup>



Desalinated Water  
per day

2.7  
million m<sup>3</sup>



Recycled Water  
per day

> 41  
MW



Green Energy  
per day

27  
million m<sup>3</sup>



Wastewater  
treated per day

27.5  
million m<sup>3</sup>



Clean Water  
per day

Saving  
> INR 6.6 Mn



Power Cost  
per day

Reducing  
> 630 Tonnes



GHG Emission  
per day





## Environment

- Providing Safe Potable Water through our WTPs & Desalination facilities
- Ensuring healthy ecosystem through our Wastewater Treatment & Water Recycle Facilities
- Reducing Carbon footprint by generating / consuming Green Energy



## Social

- Employing & training 1500+ Water Professionals across the globe
- Implemented 22 CSR Projects with sectoral focus on Water, Sanitation and Skill Development
- Created over 17,000 Green Jobs and touching over 88 Mn lives globally



## Governance

- Water & Environment integrated in strategic business plan
- Alignment to UN SDG 6 (Clean Water & Sanitation for all)
- Board level oversight on Sustainability Related Issues through Executive Committee

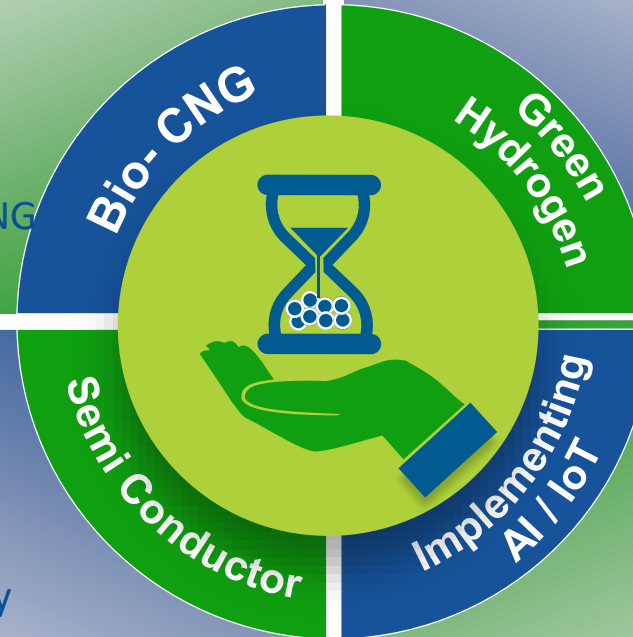


## Biogas to Bio-CNG

- Continuous improvement on bio gas generated green energy from existing / new sewage treatment plants with objective of power neutrality of water plants through innovative sludge management
- In discussion with various municipalities and also submitted business proposals for Bio CNG

## H<sub>2</sub>O to Green H<sub>2</sub>

- In discussion with various technology and strategic partners
- Aims to support Group's ESG initiatives through reduction of GHG emissions; making it a great replacement for carbon emitting fuels



- Plans to leverage its experience and capabilities to design and build ultra-high pure water systems required by the industry
- Strategic partnership under discussion to develop the business model

- Committed to adopt leading technology and innovations to advance the efficiency and sustainability of water treatment
- Strategically tied up with 'Pani Energy' to implement applied AI for treatment plants

**Water for Semi Conductor Manufacturing**

**(Digitalization) - AI for Operational Excellence**



# Performance

-  Business Highlights
-  Profit & Loss Statement
-  Balance Sheet
-  Cash-flow Statement

Protecting  
**Environment.**  
Powering  
**Economy.**



## Wabag continues on its “Profitable Growth” journey....

### Q2 FY 24:

- Consolidated Revenue at **Rs. 6,650 Mn**
- Consolidated EBITDA **up** at **Rs. 976 Mn (14.7%)**
- Consolidated PAT at **Rs. 602 Mn; YoY growth of ~29%**

### H1 FY 24:

- Consolidated Revenue at **Rs. 12,178 Mn**
- Consolidated EBITDA **up** at **Rs. 1,636 Mn (13.4%)**
- Consolidated PAT at **Rs. 1,102 Mn; YoY growth of ~43%**

## Order book remains robust....

- Order book **~Rs. 121 Bn** including Framework contracts; **Provides Robust Revenue Visibility**
- Order Intake of over **Rs. 13 Bn**



*NMDC ZLD Plant, Chhattisgarh, India*



# RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q2 FY24	Q2 FY23	YOY %	H1 FY24	H1 FY23	YOY %
<b>Revenue from operations</b>	<b>6,650</b>	<b>7,504</b>		<b>12,178</b>	<b>13,821</b>	
Cost of Sales	4,938	5,892		9,116	11,002	
Total Cost of Operations (TCO)	851	867		1,545	1,767	
Forex Gain	(115)	(199)		(119)	(491)	
<b>EBITDA</b>	<b>976</b>	<b>944</b>	<b>3.4%</b>	<b>1,636</b>	<b>1,543</b>	<b>6.0%</b>
<b>EBITDA margin</b>	<b>14.7%</b>	<b>12.6%</b>		<b>13.4%</b>	<b>11.2%</b>	
Net Interest Cost	32	57		71	94	
Dividend Income	(3)	(6)		(94)	(6)	
Bank Charges	100	89		200	175	
Gain on Sale of Subsidiary	-	-		(141)	-	
Depreciation & Amortization	21	22		38	45	
Exceptional items	-	207		-	287	
Tax	228	132		371	225	
Share of Profits from Associates / MI	4	25		(90)	46	
<b>Profit After Tax (Owners)</b>	<b>602</b>	<b>467</b>	<b>28.9%</b>	<b>1,102</b>	<b>768</b>	<b>43.4%</b>
<b>PAT margin</b>	<b>9.1%</b>	<b>6.2%</b>		<b>9.0%</b>	<b>5.6%</b>	

- Lower topline owing to strategic focus on EP projects, reduced Europe exposure and also strategic divestment of two Europe entities last year; new large orders commenced effectiveness towards end of H1 FY24
- Improved EBITDA margin driven by execution efficiencies and EP projects; lower TCO driven by continuous control, optimization and reduced Europe exposure
- Net interest cost under control driven by reduction of debt and effective utilization of bank lines



# RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q2 FY24	Q2 FY23	YOY %	H1 FY24	H1 FY23	YOY %
<b>Revenue from operations</b>	<b>6,041</b>	<b>5,730</b>		<b>11,134</b>	<b>10,579</b>	
Cost of Sales	4,610	4,594		8,502	8,637	
Total Cost of Operations (TCO)	659	539		1,221	1,095	
Forex Gain	(112)	(221)		(122)	(514)	
<b>EBITDA</b>	<b>884</b>	<b>818</b>	<b>8.0%</b>	<b>1,534</b>	<b>1,361</b>	<b>12.7%</b>
<b>EBITDA margin</b>	<b>14.6%</b>	<b>14.3%</b>		<b>13.8%</b>	<b>12.9%</b>	
Net Interest Cost	33	64		74	104	
Dividend Income	-	-		(91)	-	
Bank Charges	93	83		179	156	
Depreciation & Amortization	12	11		19	21	
Exceptional items	-	207		-	287	
Tax	206	113		341	198	
<b>Profit After Tax (Owners)</b>	<b>541</b>	<b>340</b>	<b>59.3%</b>	<b>1,011</b>	<b>595</b>	<b>70.1%</b>
<b>PAT margin</b>	<b>9.0%</b>	<b>5.9%</b>		<b>9.1%</b>	<b>5.6%</b>	

- Revenue growth on account of EP project mix; new large orders commenced effectiveness by end of H1 FY24
- Improved EBITDA driven by execution efficiencies, mix of projects and International projects
- Net interest cost under control driven by reduction of debt and effective utilization of bank lines
- Higher bank charges driven by BGs issued for new projects



# RESULTS OVERVIEW – Balance Sheet

Rs. Millions	Consolidated		Standalone	
	Sept'23	Mar'23	Sept'23	Mar'23
Total Equity (Net Worth)	16,782	15,746	13,629	12,615
Non-Current Liabilities	4,973	2,136	4,240	1,968
Trade Payables	8,936	10,697	7,690	8,695
Short Terms Borrowings	1,249	1,582	1,173	1,582
Other Current Liabilities	9,340	10,730	6,612	5,860
<b>Total Equity &amp; Liabilities</b>	<b>41,280</b>	<b>40,892</b>	<b>33,344</b>	<b>30,722</b>
Fixed Assets	685	755	590	595
Other Non-Current Assets	9,032	9,420	7,959	7,868
Trade Receivables	16,642	15,068	15,570	13,916
Cash & Bank Balances	3,370	2,754	2,331	1,662
Other Current Assets	11,551	12,895	6,894	6,681
<b>Total Assets</b>	<b>41,280</b>	<b>40,892</b>	<b>33,344</b>	<b>30,722</b>

- Group continues its strategic approach to remain “Asset Light” and on the path of “Net Cash Positive”
- Trade Payable reduction driven by deployment of necessary resources to expedite and meet the project timelines
- Debt levels continues to remain under control through focused actions on debt management



# RESULTS OVERVIEW – Cash Flow Statement




Rs. Millions	H1 FY 24		H1 FY 23	
	Consolidated	Standalone	Consolidated	Standalone
Net cash generated from/(used in) operations	(272)	985	(611)	(204)
Net cash generated from/(used) in investing activities	181	(280)	232	212
Net cash generated from financing activities	512	(70)	(731)	(620)
Cash and cash equivalents at the end	2,427	1,495	2,015	849

Improved performance on cash management YoY and on track to continue remaining “Net Cash Positive” by end of the year

Cash is invested in HAM projects which are in its initial phase; Group committed to strategic approach of remaining minority partner in capital projects



# Order Book Analysis

-  Revenue
-  Order Intake
-  Order Book

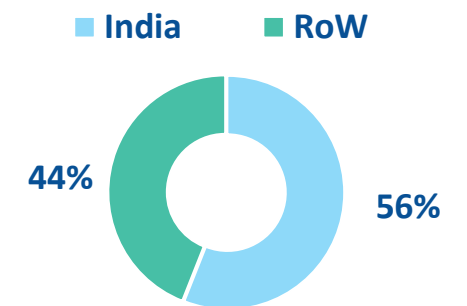
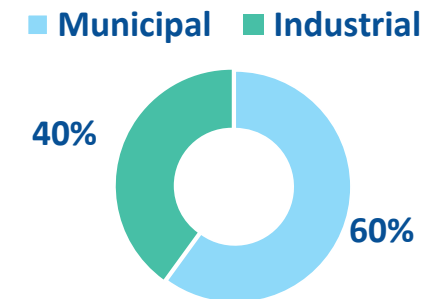
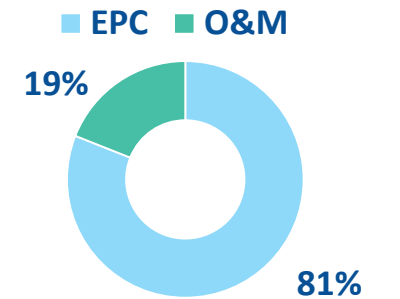
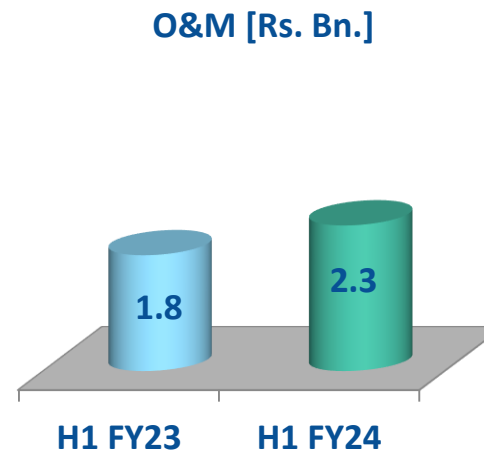
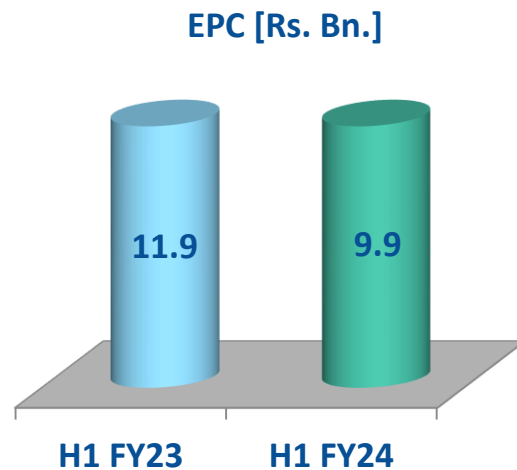
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**Environment.**  
Powering  
**Economy.**



# Revenue Breakup – H1 FY 24

By Business Offering & Customer Segment			
Rs. Millions	Municipal	Industrial	Total
EPC	5,400	4,480	9,880
O&M	1,881	391	2,272
<b>Total</b>	<b>7,281</b>	<b>4,871</b>	<b>12,152</b>

By Geography	
Rs. Millions	Total
India	6,745
Rest of the World (RoW)	5,407
<b>Total</b>	<b>12,152</b>



# Order Intake Breakup – H1 FY 24

## By Business Offering & Customer Segment

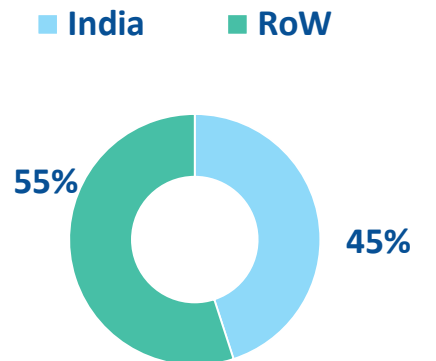
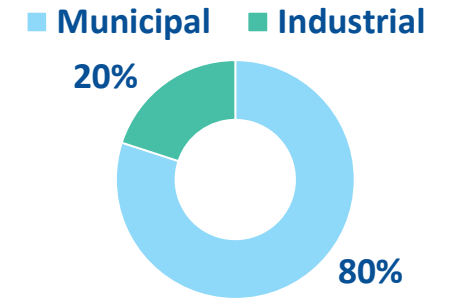
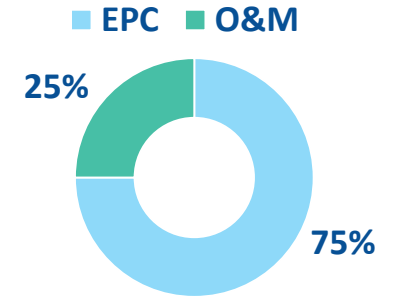
Rs. Millions	Municipal	Industrial	Total
EPC	7,473	2,403	9,876
O&M	3,069	224	3,293
<b>Total</b>	<b>10,542</b>	<b>2,627</b>	<b>13,169</b>

## By Geography

Rs. Millions	Total
India	5,971
Rest of the World (RoW)	7,198
<b>Total</b>	<b>13,169</b>

## Key Order Received during H1 FY 24

	Nature	Order Value (Rs. Mn.)
270 MLD CIDCO, Maharashtra – WTP	DBO	4,195
345 MLD SONEDE, Tunisia - WTP	DBO	2,571



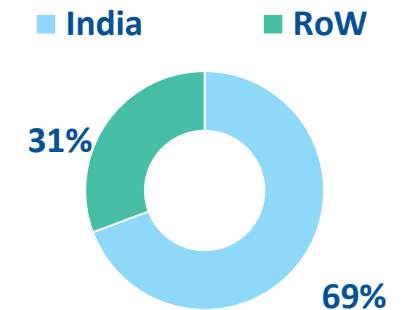
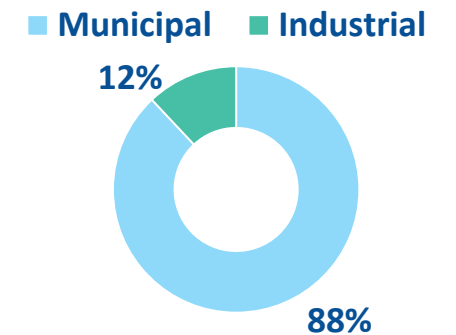
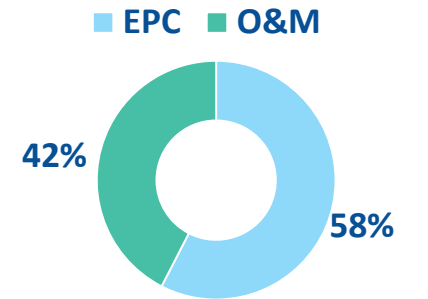
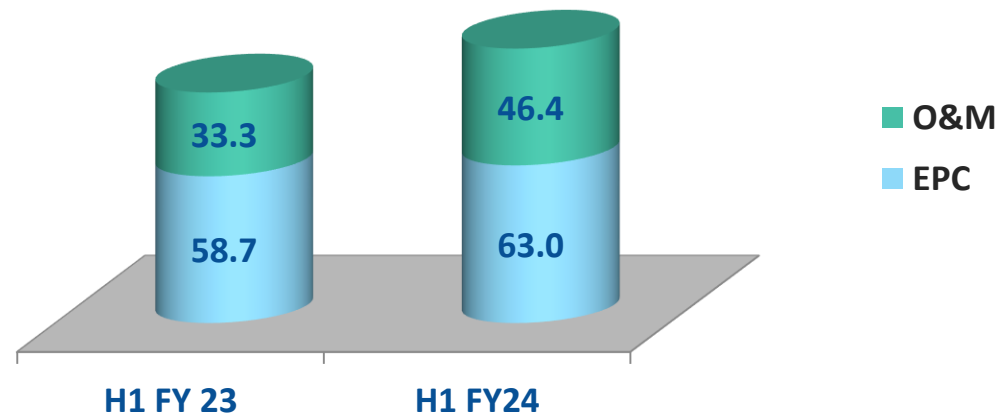
# Order Book Composition

## By Business Offering & Customer Segment

Rs. Millions	Municipal	Industrial	Total
<b>EPC</b>	53,094	9,923	63,017
<b>O&amp;M</b>	43,046	3,361	46,407
<i>Framework</i>			11,550
<b>Total</b>	<b>96,140</b>	<b>13,284</b>	<b>1,20,974</b>

## By Geography

Rs. Millions	Total
<b>India</b>	75,447
<b>Rest of the World (RoW)</b>	33,977
<i>Framework</i>	11,550
<b>Total</b>	<b>1,20,974</b>



## Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
400 MLD Perur, Chennai – Desal	35,814
UPJN, O&M of Agra & Ghaziabad - OCOO	12,574
AGCC, Russia – Integrated Industrial ETP	7,446
200 MLD Pagla, Bangladesh – STP	6,659
150 MLD Digha & Kankarbagh – STP & Network	6,612
270 MLD CIDCO, Maharashtra – WTP	4,144
40 MLD GNN, Ghaziabad – TTRO	3,515
50 MLD Senegal – Desal	2,768
345 MLD SONEDE, Tunisia - WTP	2,571
45 MLD Koyembedu, Chennai – TTRO	1,780
53 MLD RIL, Jamnagar, Gujarat – Desal	1,344

## Key Framework Contracts \*

- 💧 *Libya STP of Rs. 6,114 Mn*
- 💧 *Bomba MED, Libya of Rs. 5,436 Mn*

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



Protecting  
**Environment.**  
Powering  
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## Awards and Accolades

# Global Recognition to our Journey of Excellence

## CII SR Industrial Water and Waste Management Competition 2023 - 3rd Edition Southern Region

Nemmeli Desalination Plant was awarded the 'Excellence in Desalination Project' accolade



Koyambedu TTRO Plant in Chennai received recognition for 'Innovative Water Management Initiatives'

**Honoured with two prestigious awards by the Confederation of Indian Industry (CII)**

## Infra Focus Awards 2023, presented by the Times Group

**Team WABAG receiving the award from the Hon'ble Minister for Road Transport & Highways, GoI**



**Recognized as the 'Most Admired Company in the Water Infrastructure Sector'**



## Arogya World Healthy Workplace



Recognized as a winner of the Arogya World Healthy Workplace Award 2023 by Arogya World India Trust

## Most Preferred Workplace 2023



Recognized as Most Preferred Workplace for the year 2023-24 by Team Marksmen Daily, supported by India Today



For further information, please contact

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<b>VA Tech Wabag Ltd.</b> CIN - L45205TN1995PLC030231  Mr. Skandaprasad Seetharaman, Chief Financial Officer investors@wabag.in www.wabag.com	<b>Adfactors PR Pvt. Ltd.</b> CIN - U74140MH1997PTC110210  Ms. Savli Mangle, Vice President savli.mangle@adfactorspr.com www.adfactorspr.com

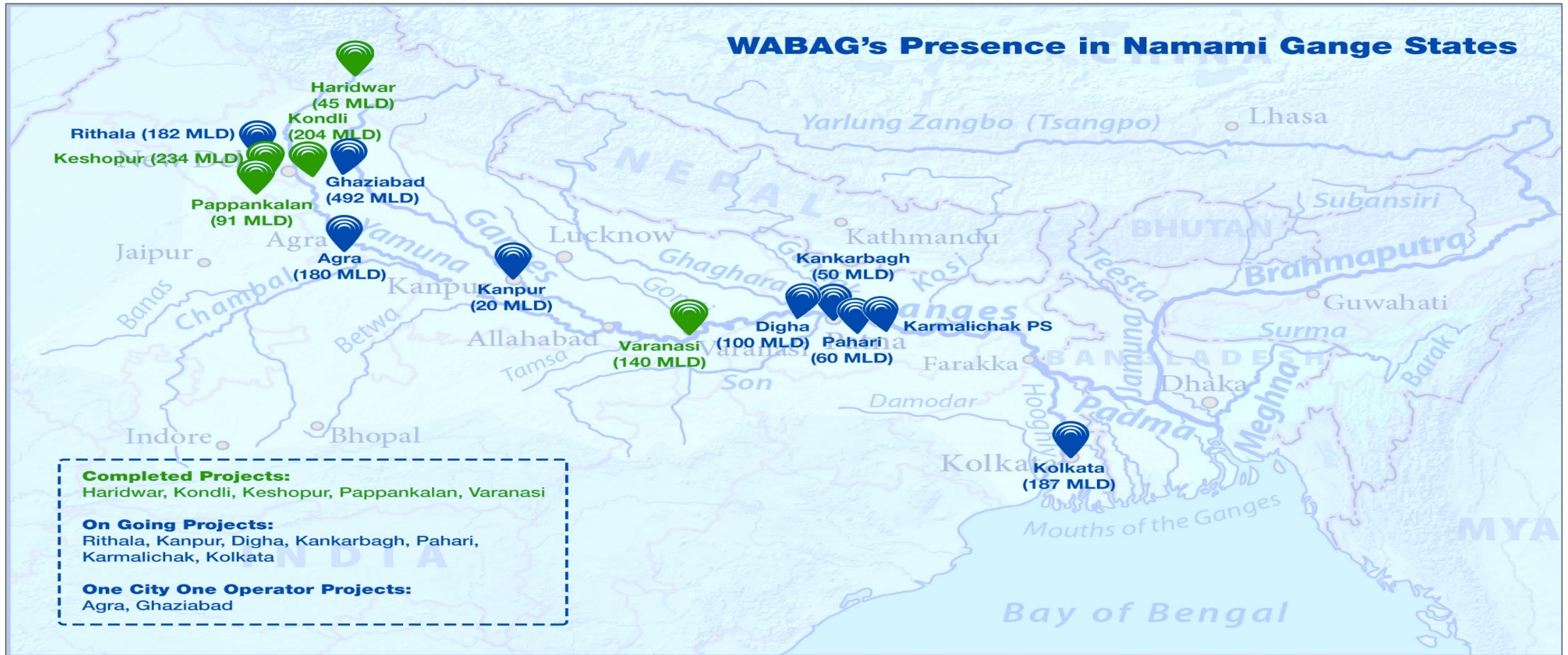
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# Annexures

The background of the slide features a series of overlapping, wavy, organic shapes in two shades of blue and green. The top portion is a very light, almost white, blue. Below this is a medium blue band. The bottom section consists of two green areas: a darker, forest green on the left and a lighter, mint green on the right, separated by a small gap. The overall effect is a clean, modern, and calming abstract design.

# Increasing contribution in cleaning the Holy River



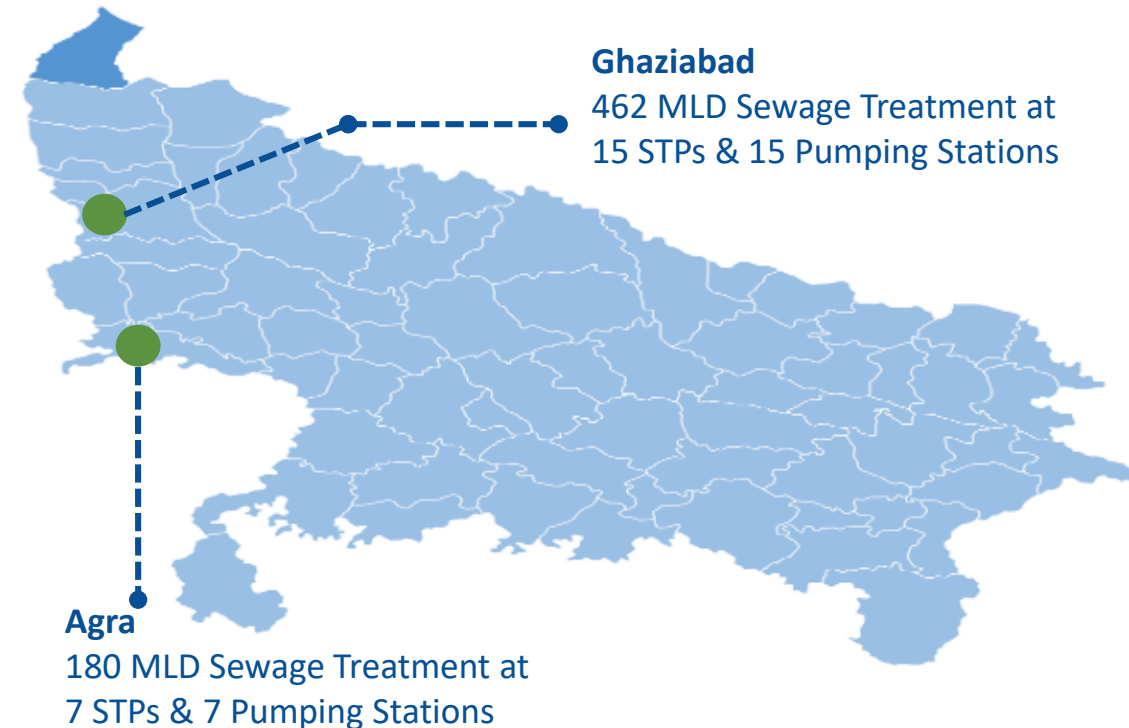
Committed to managing over 195 crore liters each day to rejuvenate  
Aviralta & Nirmalta of River Ganga



# Pioneering the One City One Operator Model

## Ensuring sustainable and healthy Environment for the citizens of Agra and Ghaziabad, India

- 💧 Resolving SEWER NETWORK issues promptly and ensuring customer satisfaction
- 💧 Ensuring functioning of the PUMPING STATIONS efficiently, round the clock
- 💧 Operating and Maintaining the STPs for SAFE DISCHARGE of treated sewage into River Yamuna



## Municipal



## Industrial



## Funding Agencies



## Serving clients in....

- Municipal Water & Waste Water
- Oil & Gas
- Power plants
- Steel
- Food & Beverages
- Fertilizer
- Industrial parks



## (Select Landmark Projects)



### **Al Madina Al Shamaliya 40 MLD Sewage Treatment Plant, Bahrain**

Awarded Wastewater Project of the Year at Global Water Awards, 2019



### **191 MLD SWRO (Desalination) Plant, Al Gubrah, Oman**

Largest desalination plant in the country of Oman



### **54 MLD Effluent Treatment and recycling plant, for Indian Oil Corporation Limited, Paradip, Odisha, India**

India's largest industrial water recycling plant



### **110 MLD SWRO (Desalination) Plant, Nemmeli, Chennai, India**

India's largest operational desalination plant till date



### **102 MLD Industrial Effluent Treatment Plant for PETRONAS, Malaysia**

Largest industrial Effluent Treatment Plant in South East Asia



### **140 MLD Sewage Treatment Plant, Dinapur, Varanasi, India**

First and largest STP to be inaugurated under 'Clean Ganga' mission



### **32 MLD Drinking Water Treatment Plant, Dambulla, Srilanka**

Integrated water supply scheme with transmission, distribution and water treatment



### **50 MLD BWRO (Desalination), for Reliance Industries, Dahej, India**

Turnkey project executed in record 8 months 24 days



(Select Landmark Projects)



**110 MLD Sewage Treatment Plant, Kodungaiyur, Chennai, India**

One of the most energy efficient and energy neutral STPs in the country



**40 MLD Madinaty Waste Water Treatment Plant, Cairo, Egypt**

Water reclamation plant for new satellite city near Cairo



**Total City Water Management, Istanbul, Turkey**

Managed 124 units catering to 16 million population in the Asian and European districts of Istanbul



**5 MLD Industrial Water Reclamation Plant, Ujams, Windhoek, Namibia**

First plant of its kind in Namibia, treating effluents from five different production facilities

**21 MLD New Goreangab Water Treatment Plant, Windhoek, Namibia**

First worldwide direct potable water reuse plant.



**130 MLD Drinking Water Treatment Plant, Tanzania**

First water project in Africa to be commissioned under EXIM India funding



**14 Sarneraatal WWTP, Alpnach, Switzerland**

First plant in Switzerland to be commissioned with NEREDA® technology



**Industrial Effluent Treatment Plant for Phillip Morris, Otopeni, Bucharest, Romania**

Treatment of effluents from tobacco production



**45 MLD Koyambedu TTRO Recycle Reuse Plant, Chennai, India**

One of the largest and technologically most advanced water reuse plants in India ensuring Chennai's Water security



## CSR Focus on Water, Sanitation & Skill Development



CSR Projects benefiting

3,500+  
Farmers

6,000+  
School Kids  
& teachers

5,000+  
Urban Poor



Protecting  
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**Thank You !**