



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			Nine Months ended		Year ended	Quarter Ended			Nine Months ended		Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue												
	a. Revenue from operations	65,156	75,038	74,548	203,362	208,744	297,930	51,885	57,298	51,616	157,674	148,951	214,261
	b. Other income	204	2,286	546	5,469	2,275	3,239	792	2,343	293	6,388	1,583	2,826
	<b>Total income (a + b)</b>	<b>65,360</b>	<b>77,324</b>	<b>75,094</b>	<b>208,831</b>	<b>211,019</b>	<b>301,169</b>	<b>52,677</b>	<b>59,641</b>	<b>51,909</b>	<b>164,062</b>	<b>150,534</b>	<b>217,087</b>
2	Expenses												
	a. Cost of sales and services	46,461	58,675	57,003	155,568	162,756	230,829	38,331	45,422	40,329	123,126	118,881	169,943
	b. Changes in inventories	(122)	(256)	306	(712)	(486)	(259)	(94)	15	21	(18)	131	-
	c. Employee benefits expense	6,628	6,440	6,518	19,616	18,497	25,066	4,004	4,169	4,060	12,307	11,249	15,601
	d. Finance cost	1,622	1,701	2,227	4,963	6,420	8,770	1,464	1,599	1,880	4,518	5,535	7,489
	e. Depreciation and amortisation expense	218	223	233	666	759	1,013	102	107	118	316	398	532
	f. Other expenses	4,704	4,805	3,099	13,410	11,428	18,595	3,849	3,794	1,484	10,867	6,349	11,312
	<b>Total expenses (a + b + c + d + e + f)</b>	<b>59,511</b>	<b>71,588</b>	<b>69,386</b>	<b>193,511</b>	<b>199,374</b>	<b>284,014</b>	<b>47,656</b>	<b>55,106</b>	<b>47,892</b>	<b>151,116</b>	<b>142,543</b>	<b>204,877</b>
3	<b>Profit before share of profit of associates and joint ventures, exceptional items and tax</b>	<b>5,849</b>	<b>5,736</b>	<b>5,708</b>	<b>15,320</b>	<b>11,645</b>	<b>17,155</b>	<b>5,021</b>	<b>4,535</b>	<b>4,017</b>	<b>12,946</b>	<b>7,991</b>	<b>12,210</b>
4	Share of profit of associates and a joint venture	139	228	(68)	547	(462)	(316)	-	-	-	-	-	-
5	<b>Profit before exceptional items and tax</b>	<b>5,988</b>	<b>5,964</b>	<b>5,640</b>	<b>15,867</b>	<b>11,183</b>	<b>16,839</b>	<b>5,021</b>	<b>4,535</b>	<b>4,017</b>	<b>12,946</b>	<b>7,991</b>	<b>12,210</b>
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Profit before tax</b>	<b>5,988</b>	<b>5,964</b>	<b>5,640</b>	<b>15,867</b>	<b>11,183</b>	<b>16,839</b>	<b>5,021</b>	<b>4,535</b>	<b>4,017</b>	<b>12,946</b>	<b>7,991</b>	<b>12,210</b>
8	Tax expense:												
	a. Current tax	1,300	1,272	884	3,624	2,719	4,372	1,318	1,158	943	3,329	1,990	3,617
	b. Deferred tax	34	46	207	(45)	(135)	(739)	(24)	(26)	56	(57)	(3)	(625)
9	<b>Profit for the period</b>	<b>4,654</b>	<b>4,646</b>	<b>4,549</b>	<b>12,288</b>	<b>8,599</b>	<b>13,206</b>	<b>3,727</b>	<b>3,403</b>	<b>3,018</b>	<b>9,674</b>	<b>6,004</b>	<b>9,218</b>
	<b>Profit for the period attributable to:</b>												
	Owners of the parent	4,714	4,667	4,416	12,395	8,561	13,191	3,727	3,403	3,018	9,674	6,004	9,218
	Non-controlling interests	(60)	(21)	133	(107)	38	15	-	-	-	-	-	-
10	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	7.58	7.50	7.10	19.93	13.77	21.21	5.99	5.47	4.85	15.55	9.65	14.82
	b. Diluted (Not annualised)	7.58	7.50	7.10	19.93	13.77	21.21	5.99	5.47	4.85	15.55	9.65	14.82
11	<b>Other Comprehensive income</b>												
	<b>i) Items that will not be reclassified to profit or loss</b>												
	- Re-measurement gains/(losses) on defined benefit plans	5	4	2	14	6	49	5	4	2	14	6	35
	- Translation reserve	-	42	(9)	-	(12)	(22)	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(2)	(1)	(1)	(4)	(2)	(9)	(2)	(1)	(1)	(4)	(2)	(9)
	<b>ii) Items that will be reclassified subsequently to profit or loss</b>												
	- Translation reserve	3,035	(726)	(428)	2,030	(416)	(296)	-	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
12	<b>Other comprehensive income for the period, net of tax</b>	<b>3,038</b>	<b>(681)</b>	<b>(436)</b>	<b>2,040</b>	<b>(424)</b>	<b>(278)</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>10</b>	<b>4</b>	<b>26</b>
	<b>Other comprehensive income for the period, net of tax attributable to:</b>												
	Owners of the parent	3,135	(707)	(427)	2,153	(412)	(256)	3	3	1	10	4	26
	Non-controlling interests	(97)	26	(9)	(113)	(12)	(22)	-	-	-	-	-	-
13	<b>Total comprehensive income for the period</b>	<b>7,692</b>	<b>3,965</b>	<b>4,113</b>	<b>14,328</b>	<b>8,175</b>	<b>12,928</b>	<b>3,730</b>	<b>3,406</b>	<b>3,019</b>	<b>9,684</b>	<b>6,008</b>	<b>9,244</b>
	<b>Total comprehensive income for the period attributable to:</b>												
	Owners of the parent	7,849	3,960	3,989	14,548	8,149	12,935	3,730	3,406	3,019	9,684	6,008	9,244
	Non-controlling interests	(157)	5	124	(220)	26	(7)	-	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244
15	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	12.62	6.37	6.41	23.39	13.10	20.80	6.00	5.48	4.85	15.57	9.66	14.86
	b. Diluted (Not annualised)	12.62	6.37	6.41	23.39	13.10	20.80	6.00	5.48	4.85	15.57	9.66	14.86





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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			Nine Months ended		Year ended	Quarter Ended			Nine Months ended		Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>												
	India	39,818	41,160	27,936	114,664	80,085	111,662	35,824	36,563	27,936	104,307	76,706	108,283
	Rest of the world	29,458	39,899	46,731	100,405	137,952	196,460	15,599	20,546	23,118	52,475	70,521	103,539
	<b>Total</b>	<b>69,276</b>	<b>81,059</b>	<b>74,667</b>	<b>215,069</b>	<b>218,037</b>	<b>308,122</b>	<b>51,423</b>	<b>57,109</b>	<b>51,054</b>	<b>156,782</b>	<b>147,227</b>	<b>211,822</b>
	Add: Un-allocable revenue	550	368	768	1,360	5,110	5,985	462	189	562	892	1,724	2,439
	Less: Inter-segment Revenue	4,670	6,389	887	13,067	14,403	16,177	-	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>65,156</b>	<b>75,038</b>	<b>74,548</b>	<b>203,362</b>	<b>208,744</b>	<b>297,930</b>	<b>51,885</b>	<b>57,298</b>	<b>51,616</b>	<b>157,674</b>	<b>148,951</b>	<b>214,261</b>
2	<b>Segment Results (Profit before Interest, tax and other unallocable items)</b>												
	India	10,161	7,755	4,755	23,687	14,375	21,441	10,022	7,635	4,862	23,397	14,482	21,570
	Rest of the world	8,374	8,833	11,899	24,418	29,738	43,080	3,163	4,037	5,943	10,275	14,347	20,924
	<b>Total</b>	<b>18,535</b>	<b>16,588</b>	<b>16,654</b>	<b>48,105</b>	<b>44,113</b>	<b>64,521</b>	<b>13,185</b>	<b>11,672</b>	<b>10,805</b>	<b>33,672</b>	<b>28,829</b>	<b>42,494</b>
	Less:												
	(i) Interest and bank charges, net	(1,418)	(1,407)	(1,922)	(4,060)	(5,122)	(6,670)	(1,315)	(1,478)	(1,783)	(3,915)	(5,132)	(7,074)
	(ii) Other:un-allocable expenditure	(10,871)	(11,468)	(9,851)	(33,691)	(30,685)	(44,674)	(7,955)	(8,070)	(5,662)	(23,490)	(17,996)	(27,445)
	Add:												
	(i) Un-allocable income	(258)	2,251	759	5,513	2,877	3,662	1,106	2,411	657	6,679	2,290	4,235
	<b>Profit before exceptional items and tax</b>	<b>5,988</b>	<b>5,964</b>	<b>5,640</b>	<b>15,867</b>	<b>11,183</b>	<b>16,839</b>	<b>5,021</b>	<b>4,535</b>	<b>4,017</b>	<b>12,946</b>	<b>7,991</b>	<b>12,210</b>
	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Profit before tax</b>	<b>5,988</b>	<b>5,964</b>	<b>5,640</b>	<b>15,867</b>	<b>11,183</b>	<b>16,839</b>	<b>5,021</b>	<b>4,535</b>	<b>4,017</b>	<b>12,946</b>	<b>7,991</b>	<b>12,210</b>
3	<b>Segment Assets</b>												
	India	192,700	182,949	175,496	192,700	175,496	167,029	175,221	174,066	177,698	175,221	177,698	167,606
	Rest of the world	185,221	191,005	203,103	185,221	203,103	190,836	104,613	110,579	107,532	104,613	107,532	100,708
	Unallocated	28,720	30,790	33,642	28,720	33,642	42,369	26,695	28,880	31,871	26,695	31,871	40,531
	<b>Total</b>	<b>406,641</b>	<b>404,744</b>	<b>412,241</b>	<b>406,641</b>	<b>412,241</b>	<b>400,234</b>	<b>306,529</b>	<b>313,525</b>	<b>317,101</b>	<b>306,529</b>	<b>317,101</b>	<b>308,845</b>
4	<b>Segment Liabilities</b>												
	India	98,571	91,059	78,640	98,571	78,640	77,545	77,793	78,677	75,478	77,793	75,478	74,317
	Rest of the world	101,878	108,342	130,036	101,878	130,036	122,599	55,976	57,575	63,781	55,976	63,781	61,710
	Unallocated	37,987	46,127	55,734	37,987	55,734	47,504	37,042	45,282	55,040	37,042	55,040	46,781
	<b>Total</b>	<b>238,436</b>	<b>245,528</b>	<b>264,410</b>	<b>238,436</b>	<b>264,410</b>	<b>247,648</b>	<b>170,811</b>	<b>181,534</b>	<b>194,299</b>	<b>170,811</b>	<b>194,299</b>	<b>182,808</b>

Notes:

- The above results were reviewed by the Audit Committee and were approved and taken on record by the Board at its meeting held on February 10, 2023 and a limited review has been carried out by the Statutory Auditors of the Company.
- The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 dated July 05, 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 of the Company. 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.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.
- The Company has been executing certain projects for Andhra Pradesh Power Generation Corporation Limited (APGENCO) and Telangana State Power Generation Corporation Limited (TSGENCO) as part of a consortium. With financial difficulties faced by other two partners, the Company took over as consortium leader for these projects in 2014-15. Corporate insolvency resolution process was ordered against the erstwhile consortium leader Tecpro Systems Limited ('Tecpro') in 2017-18. The receivables from these projects, net of allowance for expected credit losses are as follows:
  - The Company is pursuing legal action to recover an amount of ₹ 6,953 lakhs from Tecpro held under trust. The Company expects to recover these dues through National Company Law Tribunal post the ruling in National Company Law Appellate Tribunal.
  - The Company has completed the project for TSGENCO and is in the process of recovering the receivables and retentions of ₹ 12,324 lakhs. The Supreme Court has appointed a sole arbitrator to decide on all claims between the parties and the Company expects to recover the receivables and retention on completion of the arbitration process.
  - The receivables and retentions pertaining to APGENCO project of ₹ 15,819 lakhs, are recoverable progressively upon satisfactory completion of the contractual milestones.

RAJIV MITTAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01299110

Place : Chennai  
Date : February 10, 2023

