



sustainable solutions. for a better life.

VA TECH WABAG LTD

Results Update Presentation

9 Months FY 2021 - 22



ENRICHING
LIVES
ENGINEERING
GROWTH

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Complete Water Treatment Solution Provider...

Pure Play Indian Multinational Water Technology player



TECHNOLOGY FOCUS

- ✓ **90+ IP Rights** developed in-house for water treatment technology solutions
- ✓ **3 Global R&D centres** – in Vienna, Winterthur and Chennai
- ✓ National Water Awards 2019 for '**Best Research / Innovation / Adaptation of New Technology for Water Conservation**' by Ministry of Jal Shakti, India



GLOCAL DELIVERY

- ✓ **Presence in 20+ countries** with a strong execution track record of **over 1,400 Plants** since 1995
- ✓ World class technology at **competitive pricing**; Focussed on projects funded by **Central Govt., Multi Lateral Funds and G2G Funding**
- ✓ **Ranked 4th Globally by GWI** for ensuring water and sanitation for over 71 Mn people



EP SPECIALIST

- ✓ **Core expertise** focused on **Engineering and Procurement activities**; Civil activities outsourced
- ✓ Focus on '**Advanced technology, Value-Added & High Margin**' projects
- ✓ Enables to remain **asset light**
- ✓ **Marquee and award winning references** in Effluent Treatment, Recycle & Reuse, Desalination



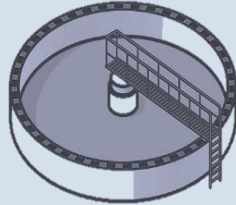
PRAGMATIC LEADERSHIP

- ✓ **Professional management** with average **30 years** 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 and ranked among **TOP 3 Global Water Leaders**

Range of Solutions offered in Water Space

Sewage Water Treatment

- Activated Sludge Process
- Sequential Batch Reactors
- Membrane Bed Bio Reactor
- Upflow Anaerobic Sludge Blanket Reactor
- Bio Active Fixed Film Technology
- Submerged Membrane System
- Stabilization Pond



Drinking Water Treatment

- Aeration
- Sedimentation
- Filtration
- Disinfection
- Sludge Dewatering



Industrial Water Treatment

- Raw water pre treatment
- Filtration Plants
- Nano / Ultra Filtration
- Softening Plants
- Thermal Desalination of sea water treatment
- Demineralization
- Tertiary Treatment System/ Effluent Recycling



Industrial Wastewater Treatment

- Physico Chemical Treatment
- Neutralization and primary sedimentation and grit removal
- Biological anaerobic treatment
- Tertiary Treatment – activated carbon/ sand filtration, disinfection
- Zero Liquid Discharge



Desalination

- Multi Stage Flash
- Multi-effect distillation
- Thermal Vapor Compression
- Mechanical Vapor Compression
- Compression
- Reverse Osmosis and Electro dialysis



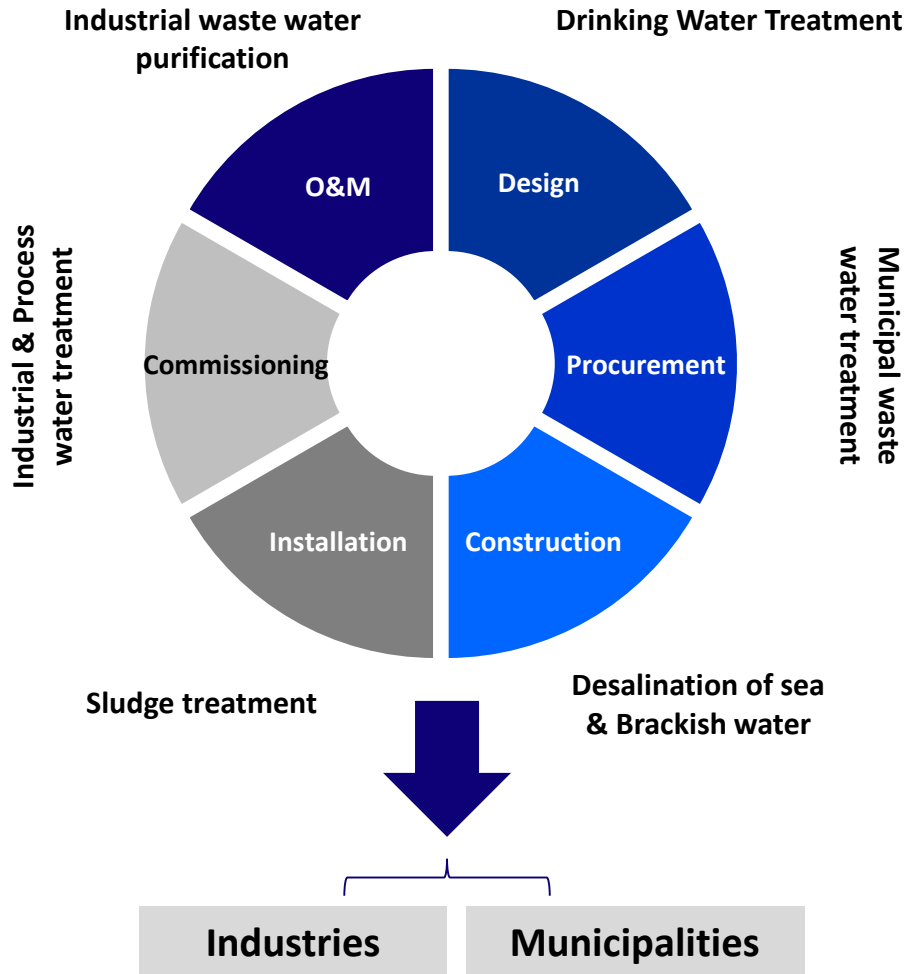
Recycling

- Micro filtration
- Membrane Bio Reactors
- Ultra Filtration
- Reverse Osmosis
- Zero Liquid Discharge



Complete Water Treatment Solution Provider...

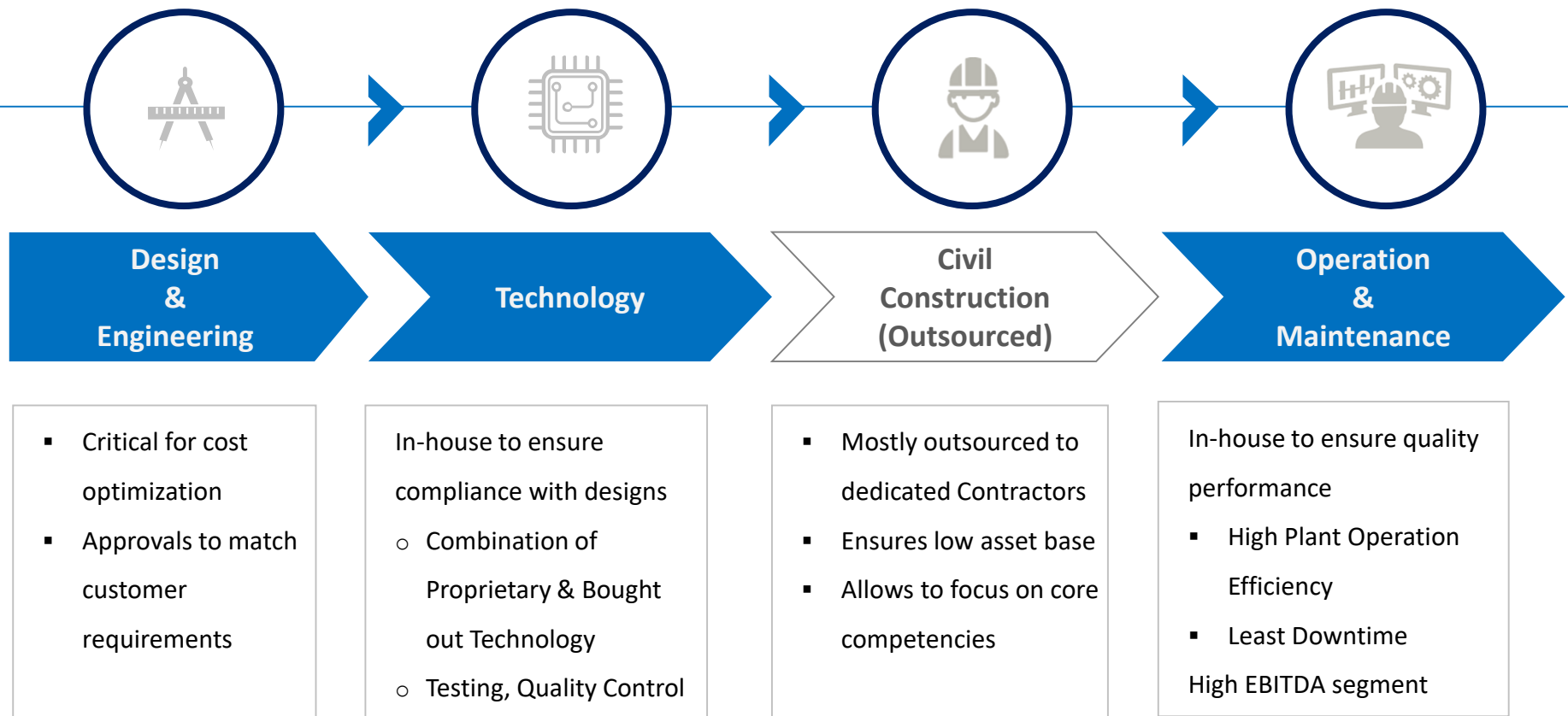
... With complete portfolio of Water Solutions with technological and operational expertise . .



... through various business/ delivery model

- Engineering, Procurement, Construction (EPC)
- Operation & Maintenance (O&M)
- Design Build Operate (DBO)
- Build Own Operate Transfer (BOOT)
- Hybrid Annuity Model (HAM)

Asset light business model



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

1

Key Highlights 9M FY 21 - 22

2

Quarterly Performance & Business Updates

3

Order Book Analysis

Key Highlights 9M FY 22



Profitable Growth Continues...

- **Order Book of over Rs. 100 Bn**
including framework orders
- **Order Intake of over Rs. 28 Bn**
- **Consolidated Revenue at Rs. 21 Bn**
YoY **14% ↑**
- **Consolidated EBITDA of Rs. 1.8 Bn**
YoY **23% ↑**
- **Consolidated PAT of Rs. 856 Mn**
YoY **35% ↑**



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

Business Performance



RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q3 FY 22	Q3 FY 21	YOY %	9M FY 22	9M FY 21	YOY %
Revenue from operations	7,455	7,960	(6.3%)	20,874	18,352	13.7%
Cost of Sales	5,731	6,349	(9.7%)	16,227	14,340	13.2%
Total Cost of Operations (TCO)	937	909	3.0%	2,895	2,588	11.8%
EBITDA	787	702	12.1%	1,752	1,424	23.1%
<i>EBITDA margin</i>	10.6%	8.8%		8.4%	7.8%	
Net Interest Cost	75	85	(11.8%)	201	270	(25.6%)
Dividend Income	(10)	(26)	~	(66)	(26)	~
Bank Charges	128	134	(4.7%)	377	371	1.7%
Depreciation & Amortization	23	30	(22.8%)	76	94	(19.4%)
Tax	109	120	(9.4%)	258	188	37.8%
Share of Profits from Associates / MI (Net)	(20)	59	(134.0%)	(50)	108	(146.3%)
Profit After Tax (Owners)	442	418	5.8%	856	636	34.6%
<i>PAT margin</i>	5.9%	5.2%		4.1%	3.5%	

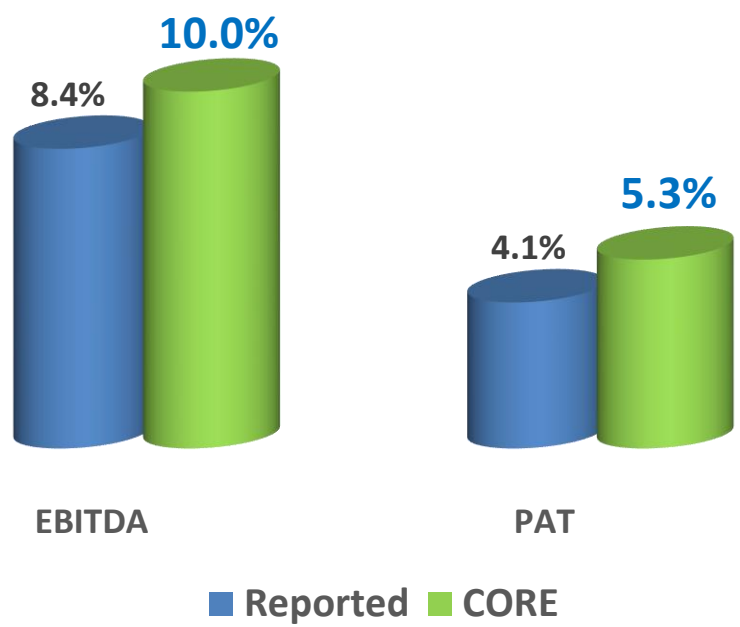
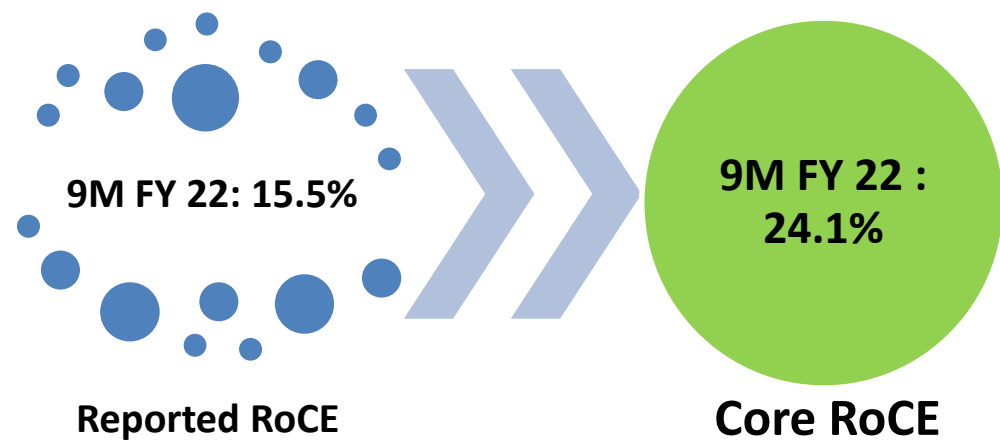
- Better preparedness ensured that execution pace was maintained despite pandemic induced restrictions
- Higher project mix of Industrial & International orders and execution pace resulting in improved operating margins

RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q3 FY 22	Q3 FY 21	YOY %	9M FY 22	9M FY 21	YOY %
Revenue from Operations	5,162	5,092	1.4%	14,895	11,434	30.3%
Cost of Sales	4,035	4,029	0.1%	11,901	8,845	34.6%
Total Cost of Operations (TCO)	545	531	2.6%	1,704	1,510	13.2%
EBITDA	582	532	9.4%	1,290	1,079	20.6%
EBITDA margin	11.3%	10.4%		8.7%	9.4%	
Net Interest Cost	83	72	15.6%	202	230	(11.9%)
Dividend Income	(10)	(40)	~	(62)	(40)	~
Bank Charges	95	110	(13.2%)	311	311	~
Divestment Gain	-	-	~	-	(6)	~
Depreciation & Amortization	12	15	(20.3%)	40	46	(12.5%)
Tax	100	95	5.6%	199	136	46.0%
Profit After Tax	302	281	7.4%	600	402	49.3%
PAT margin	5.9%	5.5%		4.0%	3.5%	

- Profitable growth driven by execution pace, project mix
- International and Industrial orders expected to keep the momentum intact, going forward
- Focus on working capital management reflecting in Interest cost and bank charges remaining under control

Robust Core Performance



Order Book Analysis

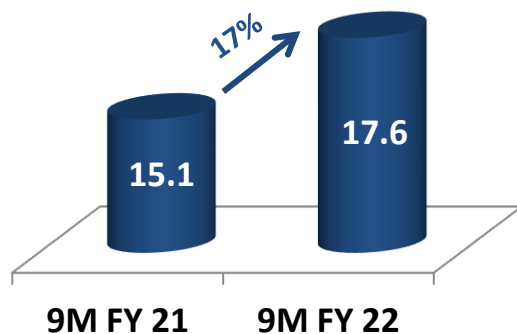


Revenue Breakup – 9M FY 22

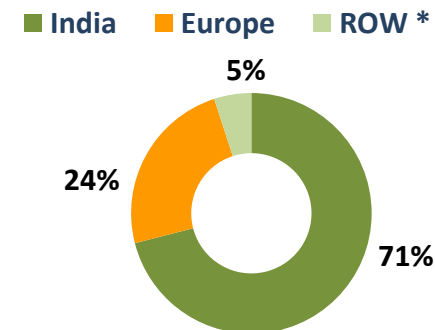
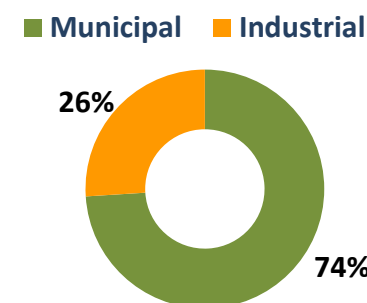
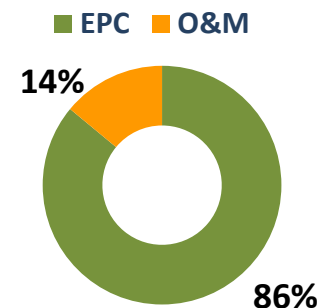
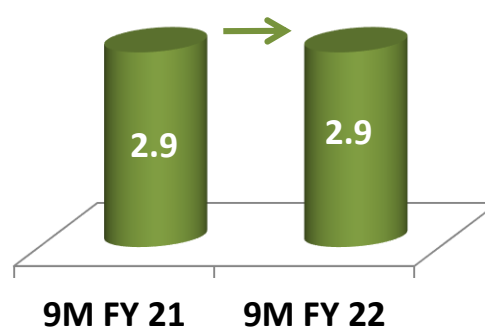
Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India #	7,897	4,663	1,820	235	14,615
Wabag Overseas	4,666	403	881	50	6,000
Total	12,563	5,066	2,701	285	20,615

Including HAM SPVs

EPC [Rs. Bn.]



O&M [Rs. Bn.]



* Rest of the World

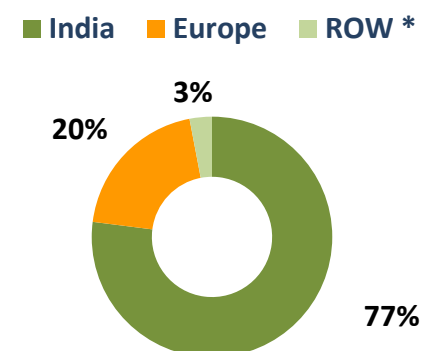
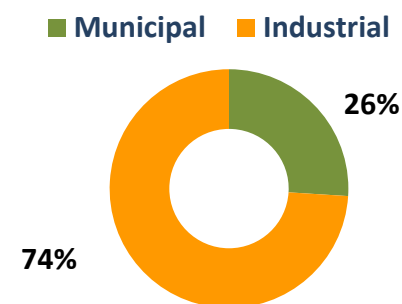
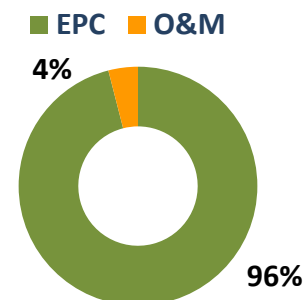
Key Projects Contributing to Revenue – 9M FY 22

Project Details	Revenue recognized [Rs. Mn]
▪ Expansion SWTP 9, Jubail, KSA – STP	2,208
▪ Zarat, Tunisia – Desal	1,533
▪ AGCC, Russia – Integrated Industrial ETP	1,141
▪ UPJN, O&M of Agra & Ghaziabad – One City One Operator	993
▪ MRPL, Karnataka – Desal	969
▪ Jeddah Airport, KSA – STP	959
▪ Dangote, Nigeria – ETP & RWTP	901
▪ South Doha, Qatar – STP	836
▪ JAJMAU, Kanpur – CETP	785
▪ Karmalichak, Bihar – Sewerage Network	633

Order Intake Breakup

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India	656	20,589	389	107	21,741
Wabag Overseas	5,782	175	491	130	6,578
Total	6,437	20,764	880	237	28,318

Key Orders Received	Location	Type	Order Value (Rs. Mn.)
AGCC - Integrated Industrial ETP	Russia	EP Contract	12,213
Hassyan 550 MLD – SWRO	UAE	EP Contract	7,335
New ETP for Petronas	Malaysia	EP Contract	848

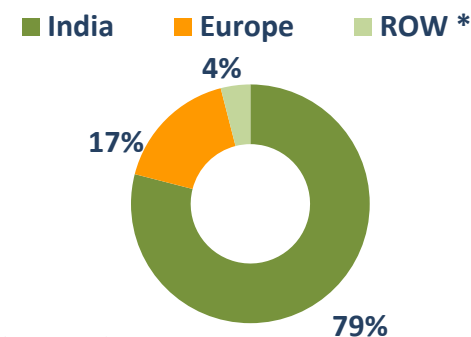
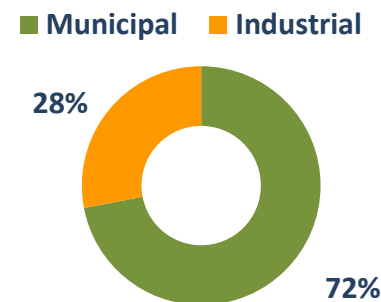
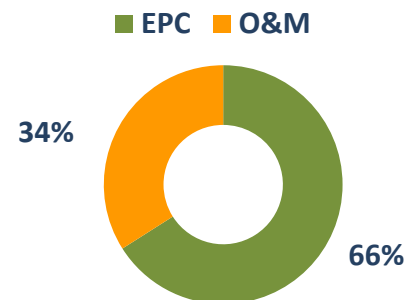
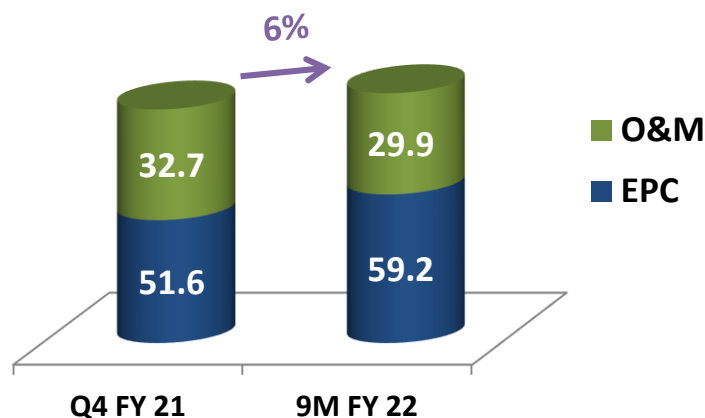


* Rest of the World

Order Book Composition

Rs. Millions	EPC		O&M		Total
	Municipal	Industrial	Municipal	Industrial	
Wabag India #	20,040	22,053	27,175	1,312	70,580
Wabag Overseas	16,931	241	479	1,016	18,667
Framework Contracts					11,426
Total	36,971	22,294	27,654	2,328	100,673

Includes HAM SPVs



* Rest of the World

Order Book of Rs. 89.3 Bn & Framework Contracts of Rs. 11.4 Bn

Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
▪ UPJN, O&M of Agra & Ghaziabad – One City One Operator	15,663
▪ AGCC, Russia - Integrated Industrial ETP	11,177
▪ BUIDCO, Digha & Kankarbagh – STP & Network	9,240
▪ Hassyan, UAE – SWRO	7,335
▪ KMDA, Howrah – STP	3,300
▪ JAJMAU, Kanpur – CETP	2,837
▪ Jeddah Airport, KSA – STP	2,142
▪ Ipsach Biel SWW, Switzerland – WTP	2,032
▪ Koyambedu O&M, Chennai – TTRO	1,920
▪ Zarat, Tunisia – Desal	1,723
▪ Water Supply System, Bhagalpur, India – WTP & Network	1,769

Key Framework Contracts *

- Libya STP of Rs. 6,114 Mn
- Bomba MED, Libya of Rs. 5,312 Mn

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

Awards and Accolades



Global Recognition to WABAG's Journey of Excellence

Year 2021

Environment Health Safety (EHS) Excellence Awards



Received 4 Prestigious Recognitions at the Environment Health Safety (EHS) Excellence Awards organized by Confederation of Indian Industry (CII) South Zone

World's Top 50 Private Water Operators



WABAG ranked 4th globally by GWI for ensuring safe & clean drinking water and sanitation for over 71 million people across the globe



Global Recognition to WABAG's Journey of Excellence

Year 2020

Global Water Awards 2020



Distinction Award under "Wastewater Project of the Year" from the Global Water Intelligence for our Koyambedu TTRO Plant, Chennai

Global Water Awards 2020



Highly Commended Award under "Industrial Project of the Year" from the Global Water Intelligence for our Petronas IETP, Malaysia

National Water Awards 2019



National Water Awards 2019 for 'Best Research / Innovation / Adaptation of New Technology for Water Conservation'

Water Digest Awards 2019 – 20



Bestowed with 'Best Water Treatment Project – Industrial' & 'Excellence Award for Best CSR in Water Sector' at the Water Digest Water Awards 2019-20



Global Recognition to WABAG's Journey of Excellence

Year 2019

World's top 50 private water operators



WABAG ranked 6th globally among the "World's top 50 private water operators" by Global Water Intelligence

IDA World Congress Awards 2019



Received the "Most Innovative Company" award at the International Desalination Association World Congress 2019

Dun & Bradstreet Infra Award 2019



Honoured with the Dun & Bradstreet Infra Award 2019 for the 140 MLD Dinapur WWTP, Varanasi

Global Water Awards 2019



Distinction Award under "Wastewater Project of the Year for our AMAS WWTP, Bahrain

Water Digest Water Awards 2019



"Best Water Treatment Project - Industrial" at the Water Digest Water Awards 2018-19



Global Recognition to WABAG's Journey of Excellence

Year 2018

Water Management Excellence Awards 2018



Water Management Excellence Award for “Outstanding Contribution in Water Efficiency & Conservation” by ASSOCHAM

Water Digest Water Awards 2018



“Best Water Treatment Project - Industrial” at the Water Digest Water Awards 2018-19

Year 2017

Top 10 Global Water Companies



Ranked among the Top 10 Global Water Companies by GWI for serving over 20 million people globally

Dun & Bradstreet Infra Award 2017



Honoured with the Dun & Bradstreet Infra Award 2018 for the K&C Valley WWTP, Bengaluru



Global Recognition to WABAG's Journey of Excellence

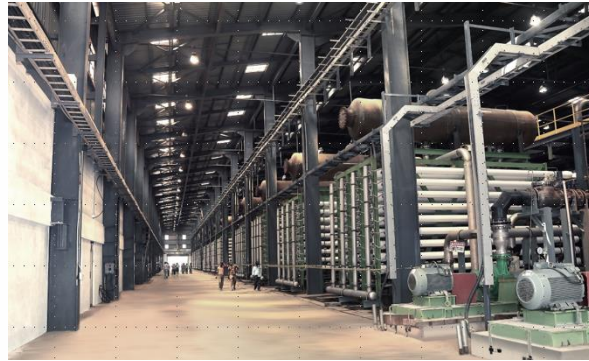
Year 2016

Global Water Awards 2016



Highly Commended Award under "Water Company of the Year"

Dun & Bradstreet Infra Award 2016



Best Infra Project Award for 100 MLD Nemmeli SWRO Desalination Plant

Global Water Awards 2016



Highly Commended Award under "Industrial project of the Year" for our Dahej Effluent Treatment Plant, India

Year 2015

Global Water Award 2015



"Industrial Water Project of the Year" for Ujams Industrial Water Reclamation Plant, Namibia

Year 2014

Global Water Award 2014



Distinction Award for "Water Company of the Year"





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