



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			Year Ended		Quarter Ended			Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Revenue										
	a. Revenue from operations	67,925	66,190	103,748	278,096	345,728	43,544	45,157	53,457	174,812	185,633
	b. Other income	272	53	262	435	565	218	5	230	238	2,260
	Total Income (a + b)	68,197	66,243	104,010	278,531	346,293	43,762	45,162	53,687	175,050	187,893
2	Expenses										
	a. Cost of sales and services	50,208	50,497	80,955	211,862	273,300	30,315	33,756	41,665	129,769	143,432
	b. Changes in inventories	58	230	296	271	62	(180)	271	84	242	175
	c. Employee benefits expense	5,345	7,101	6,692	25,377	26,371	2,518	3,305	3,155	12,022	12,444
	d. Finance cost	2,402	1,879	1,583	7,532	5,768	1,639	1,274	841	4,847	3,083
	e. Depreciation and amortisation expense	422	412	453	1,679	1,784	204	210	227	847	909
	f. Other expenses	8,227	3,431	6,327	21,172	16,819	7,387	2,345	3,904	15,634	10,429
	Total expenses (a + b + c + d + e + f)	66,662	63,550	96,306	267,893	324,104	41,883	41,161	49,876	163,361	170,472
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	1,535	2,693	7,704	10,638	22,189	1,879	4,001	3,811	11,689	17,421
4	Share of profit of associates and a joint venture	47	4	91	333	256	-	-	-	-	-
5	Profit before exceptional items and tax	1,582	2,697	7,795	10,971	22,445	1,879	4,001	3,811	11,689	17,421
6	Exceptional items	-	-	-	-	-	-	-	-	-	-
7	Profit before tax	1,582	2,697	7,795	10,971	22,445	1,879	4,001	3,811	11,689	17,421
8	Tax expense:										
	a. Current tax	(399)	1,777	1,590	3,766	8,185	(590)	1,672	2,080	3,232	6,934
	b. Deferred tax	(1,462)	(289)	(137)	(1,717)	(445)	(1,404)	(266)	(917)	(1,783)	(1,226)
9	Profit for the period	3,443	1,209	6,342	8,922	14,705	3,873	2,595	2,648	10,240	11,713
	Profit for the period attributable to:										
	Owners of the parent	4,077	1,542	5,965	10,502	13,151	3,873	2,595	2,648	10,240	11,713
	Non-controlling interests	(634)	(333)	377	(1,580)	1,554	-	-	-	-	-
10	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	7.46	2.82	10.92	19.21	24.08	7.08	4.75	4.85	18.73	21.45
	b. Diluted (Not annualised)	7.46	2.82	10.91	19.21	24.04	7.08	4.74	4.84	18.73	21.41
11	Other Comprehensive income										
	<i>i) Items that will not be reclassified to profit or loss</i>										
	- Re-measurement gains/(losses) on defined benefit plans	54	(7)	8	33	(8)	20	(7)	58	(1)	33
	- Translation reserve	81	(192)	122	(49)	167	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(16)	2	(19)	(10)	(14)	(16)	2	(19)	(10)	(11)
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>										
	- Translation reserve	(574)	(1,049)	1,216	(411)	2,875	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	(455)	(1,246)	1,327	(437)	3,020	4	(5)	39	(11)	22
	Other comprehensive income for the period, net of tax attributable to:										
	Owners of the parent	(536)	(1,054)	1,205	(388)	2,853	4	(5)	39	(11)	22
	Non-controlling interests	81	(192)	122	(49)	167	-	-	-	-	-
13	Total comprehensive income for the period	2,988	(37)	7,669	8,485	17,725	3,877	2,590	2,687	10,229	11,735
	Total comprehensive income for the period attributable to:										
	Owners of the parent	3,541	488	7,170	10,114	16,004	3,877	2,590	2,687	10,229	11,735
	Non-controlling interests	(553)	(525)	499	(1,629)	1,721	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,094	1,093	1,093	1,094	1,093	1,094	1,093	1,093	1,094	1,093
15	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	6.48	0.89	13.13	18.50	29.31	7.09	4.74	4.92	18.71	21.49
	b. Diluted (Not annualised)	6.48	0.89	13.11	18.50	29.26	7.09	4.73	4.91	18.71	21.45





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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			Year Ended		Quarter Ended			Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue										
	India	25,496	22,155	26,407	93,589	94,595	25,496	22,155	26,407	93,589	94,595
	Rest of the world	44,546	49,640	77,086	197,239	259,256	16,155	22,279	26,220	77,408	88,904
	Total	70,042	71,795	103,493	290,828	353,851	41,651	44,434	52,627	170,997	183,499
	Add: Un-allocable revenue	3,807	1,143	1,080	6,526	2,923	1,893	723	830	3,815	2,134
	Less: Inter-segment Revenue	5,924	6,748	825	19,258	11,046	-	-	-	-	-
	Net Sales/Income From Operations	67,925	66,190	103,748	278,096	345,728	43,544	45,157	53,457	174,812	185,633
2	Segment Results (Profit before Interest, tax and other unallocable items)										
	India	9,144	4,048	1,356	18,723	10,160	9,169	4,048	1,356	18,748	12,167
	Rest of the world	6,444	10,744	20,405	44,180	61,239	2,346	6,359	9,522	22,236	29,732
	Total	15,588	14,792	21,761	62,903	71,399	11,515	10,407	10,878	40,984	41,899
	Less:										
	(i) Interest and bank charges, net	(2,130)	(1,826)	(1,321)	(7,097)	(5,203)	(1,447)	(1,269)	(611)	(4,635)	(2,830)
	(ii) Other un-allocable expenditure	(13,994)	(10,944)	(13,472)	(48,228)	(44,974)	(10,109)	(5,860)	(7,286)	(28,503)	(23,782)
	Add:										
	(i) Un-allocable income	2,118	675	827	3,393	1,223	1,920	723	830	3,843	2,134
	Profit before exceptional items and tax	1,582	2,697	7,795	10,971	22,445	1,879	4,001	3,811	11,689	17,421
	Exceptional Items	-	-	-	-	-	-	-	-	-	-
	Profit before tax	1,582	2,697	7,795	10,971	22,445	1,879	4,001	3,811	11,689	17,421
3	Segment Assets										
	India	172,816	173,454	170,460	172,816	170,460	175,335	175,973	172,979	175,335	172,979
	Rest of the world	172,046	193,022	176,700	172,046	176,700	75,482	80,288	59,966	75,482	59,966
	Unallocated	32,189	25,453	25,869	32,189	25,869	30,123	23,313	23,848	30,123	23,848
	Total	377,851	391,929	373,029	377,851	373,029	280,940	279,574	256,793	280,940	256,793
4	Segment Liabilities										
	India	79,849	71,035	56,489	79,849	56,489	79,849	71,035	56,489	79,849	56,489
	Rest of the world	142,934	155,037	160,033	142,934	160,033	64,590	68,186	70,657	64,590	70,657
	Unallocated	46,510	46,292	40,266	46,510	40,266	44,830	44,490	37,959	44,830	37,959
	Total	269,293	272,364	256,788	269,293	256,788	189,269	183,711	165,105	189,269	165,105

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 May 21, 2019 and an audit has been carried out by the Statutory Auditors of the Company.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 represents difference between the audited figures in respect of full financial years and the published figures for the 9 months ended December 31, 2018 and December 31, 2017 respectively.
- 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. 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.
- The functional currency of VA Tech Wabag Su Teknolojisi Ve Tic. A.S ("Subsidiary") has been changed from Turkish Lira to Euro effective April 01, 2018 since the revenues and financing activities of the Subsidiary are predominantly denominated in Euro. The financial statements of the Subsidiary reported in Euro has been considered for consolidation.
- Effective April 01, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective transition method which is applied to contracts that were not completed as of April 01, 2018. The effect of Ind AS 115 adoption amounts to ₹ 8,084 lakhs on standalone basis and ₹ 5,842 lakhs towards overseas entities and the same has been adjusted against the retained earnings as at April 01, 2018.
- The Company has reclassified Dues from customers for construction contract work from "Trade Receivables" to "Other Current assets" for better presentation and disclosure. Dues from customers for construction contract work represents receivables recognised as per percentage of completion method pending milestone invoicing to customer. Comparative figures have been regrouped accordingly.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.





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Statement of assets and liabilities as at March 31, 2019 is given below :

₹ in Lakhs

Particulars	Consolidated			Standalone		
	31/03/2019	31/03/2018	01/04/2017	31/03/2019	31/03/2018	01/04/2017
	Audited	Audited	Audited	Audited	Audited	Audited
ASSETS						
Non-current assets						
Property, plant and equipment	8,823	9,921	10,530	7,751	8,496	8,859
Intangible assets	6,057	7,321	6,914	188	252	359
Investments accounted for using the equity method	815	436	313	-	-	-
Financial assets						
- Investments	17	17	17	2,536	2,536	2,488
- Trade and other receivables	35,653	41,706	38,773	32,479	39,592	36,208
- Bank Balances	163	498	-	163	498	-
- Other financial assets	1,480	550	205	1,155	423	146
Deferred tax assets (net)	9,909	3,801	2,468	9,413	3,361	2,146
Income tax assets (net)	5,608	6,485	5,374	4,040	4,903	4,684
Other non-current assets	312	319	431	306	306	416
	68,837	71,054	65,025	58,031	60,367	55,306
Current assets						
Inventories	1,536	3,822	3,850	1,001	3,264	3,439
Financial assets						
- Investments	-	-	1,916	-	-	1,916
- Trade receivables (Refer note 6)	135,105	130,279	117,193	123,171	111,220	98,373
- Cash and cash equivalents	13,453	13,656	23,905	2,940	2,825	7,216
- Bank balances other than those mentioned in cash and cash equivalents	4,449	4,861	2,269	4,396	2,857	2,254
- Loans	-	-	-	260	248	295
- Other financial assets	4,494	3,484	4,087	8,185	6,752	5,834
Other current assets (Refer note 6)	149,977	145,873	116,813	82,956	69,260	52,611
	309,014	301,975	270,033	222,909	196,426	171,938
Total assets	377,851	373,029	335,058	280,940	256,793	227,244
Equity and Liabilities						
Equity						
Equity Share capital	1,094	1,093	1,091	1,094	1,093	1,091
Other equity						
- Share premium	27,762	27,694	27,536	27,762	27,694	27,536
- Reserves and surplus	78,035	84,079	70,686	62,815	62,901	53,778
Share application money pending allotment	-	-	1	-	-	1
Equity attributable to owners of the parent	106,891	112,866	99,314	91,671	91,688	82,406
Non-controlling interests	1,667	3,375	1,725	-	-	-
Total Equity	108,558	116,241	101,039	91,671	91,688	82,406
Liabilities						
Non-current liabilities						
Financial liabilities						
- Borrowings	9,959	4,993	6,322	6,799	-	-
- Trade payables	-	-	-	-	-	-
total outstanding dues of micro enterprises and small enterprises	9,561	12,772	14,269	8,801	12,504	14,176
- Other financial liabilities	150	224	215	149	224	215
Provisions	1,296	1,385	1,358	527	563	549
Deferred tax liabilities (net)	1,283	1,289	307	-	-	-
Other non-current liabilities	5,073	6,658	4,481	5,073	6,658	4,481
	27,322	27,321	26,952	21,349	19,949	19,421
Current Liabilities						
Financial liabilities						
- Borrowings	48,411	42,738	24,586	34,096	27,626	11,986
- Trade payables						
total outstanding dues of micro enterprises and small enterprises	922	825	604	922	825	604
total outstanding dues of creditors other than micro enterprises and small enterprises	158,215	148,162	125,140	110,532	91,729	82,395
- Other financial liabilities	5,316	3,087	5,275	7,471	3,378	3,184
Other current liabilities	21,963	23,201	41,159	11,322	13,909	20,269
Provisions	4,032	5,535	5,213	861	2,788	2,617
Current tax liabilities (net)	3,112	5,919	5,090	2,716	4,901	4,362
	241,971	229,467	207,067	167,920	145,156	125,417
Total Liabilities	269,293	256,788	234,019	189,269	165,105	144,838
Total Equity and Liabilities	377,851	373,029	335,058	280,940	256,793	227,244

Place : Chennai
Date : May 21, 2019

For VA TECH WABAG LIMITED

Rajiv Mittal
RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO

