



sustainable solutions. for a better life.



# VA TECH WABAG LTD

## *Results Update Presentation Q2 & H1 FY 2022-23*

*Cleaner Solutions for a Greener World*





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**01**      **Our Business**

**02**      **Performance**

**03**      **Order Book Analysis**

**04**      **Awards, Accolades and Reference Projects**





*MRPL Desalination Plant, Mangalore, India*



# Our Business

- 💧 Core Offerings
- 💧 Global Leadership
- 💧 Business Metrics
- 💧 Our Journey
- 💧 Key Clientele
- 💧 ESG and CSR



## TECHNOLOGY FOCUS

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

## GLOCAL DELIVERY

- ◆ **98+ years of presence in over 25 countries**; strong execution track record of **over 1,400 Plants since 1995**
- ◆ **World class technologies at competitive price**; Focussed on projects funded by **Central Govt., Multi Lateral Funds & G2G Funding**
- ◆ **Ranked 4th Globally by GWI** for ensuring water & sanitation for over 71 Mn people



## 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

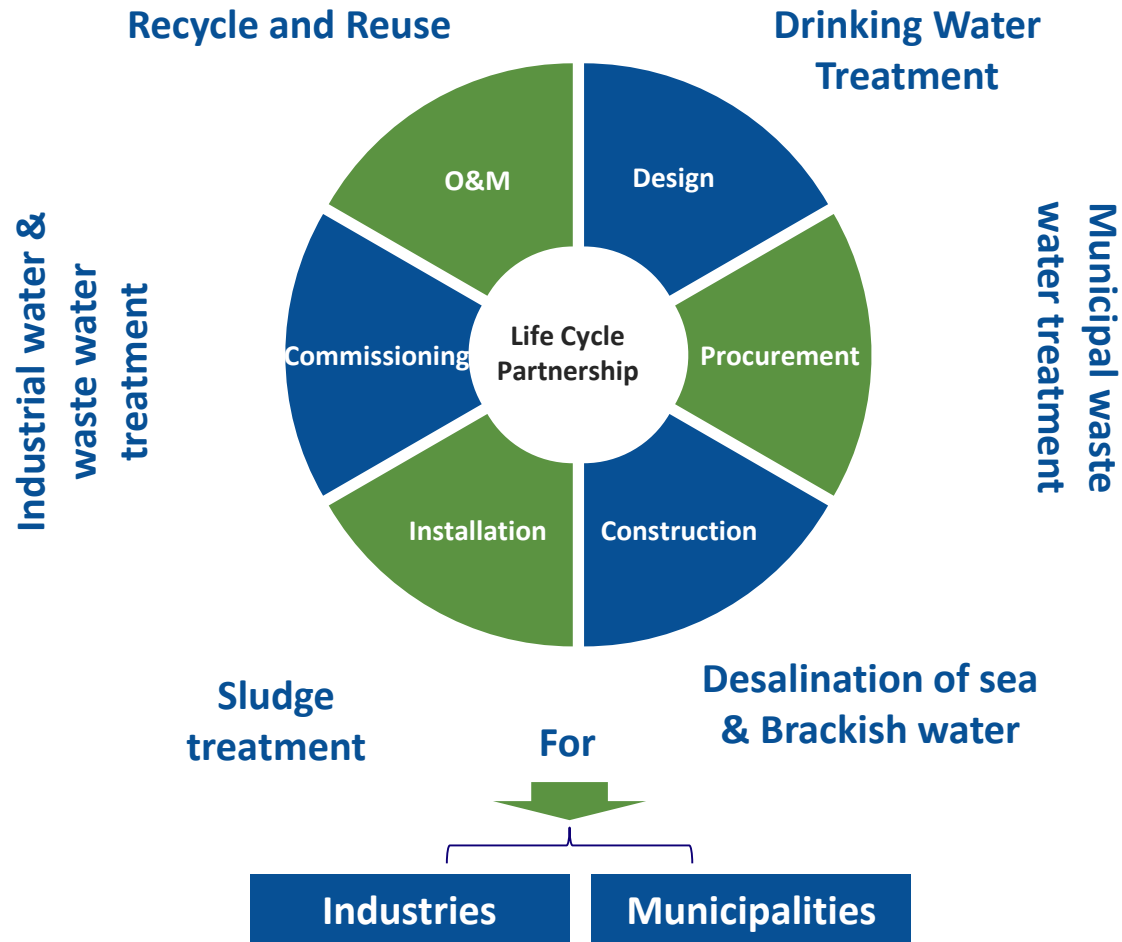
## EXPERIENCED LEADERSHIP

- ◆ **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 over 9 decades





WABAG ranked **4<sup>th</sup> Globally** by Global Water Intelligence ('GWI'), United Kingdom for ensuring **safe and clean drinking water and healthy environment** for **over 71 million people**



**1.2**  
million m<sup>3</sup>



Desalinated  
Water per day

**2.5**  
million m<sup>3</sup>



Recycled Water  
per day

**> 35**  
MW



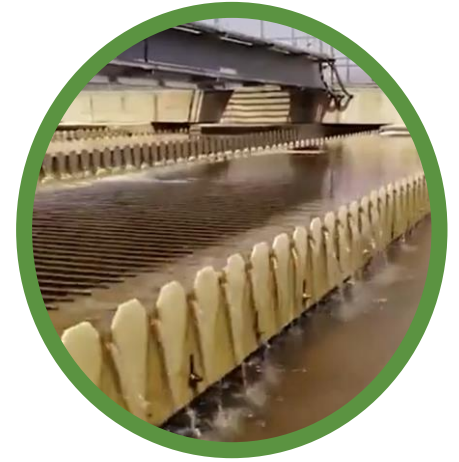
Green Energy  
per day

**27**  
million m<sup>3</sup>



Wastewater  
treated per day

**26.5**  
million m<sup>3</sup>



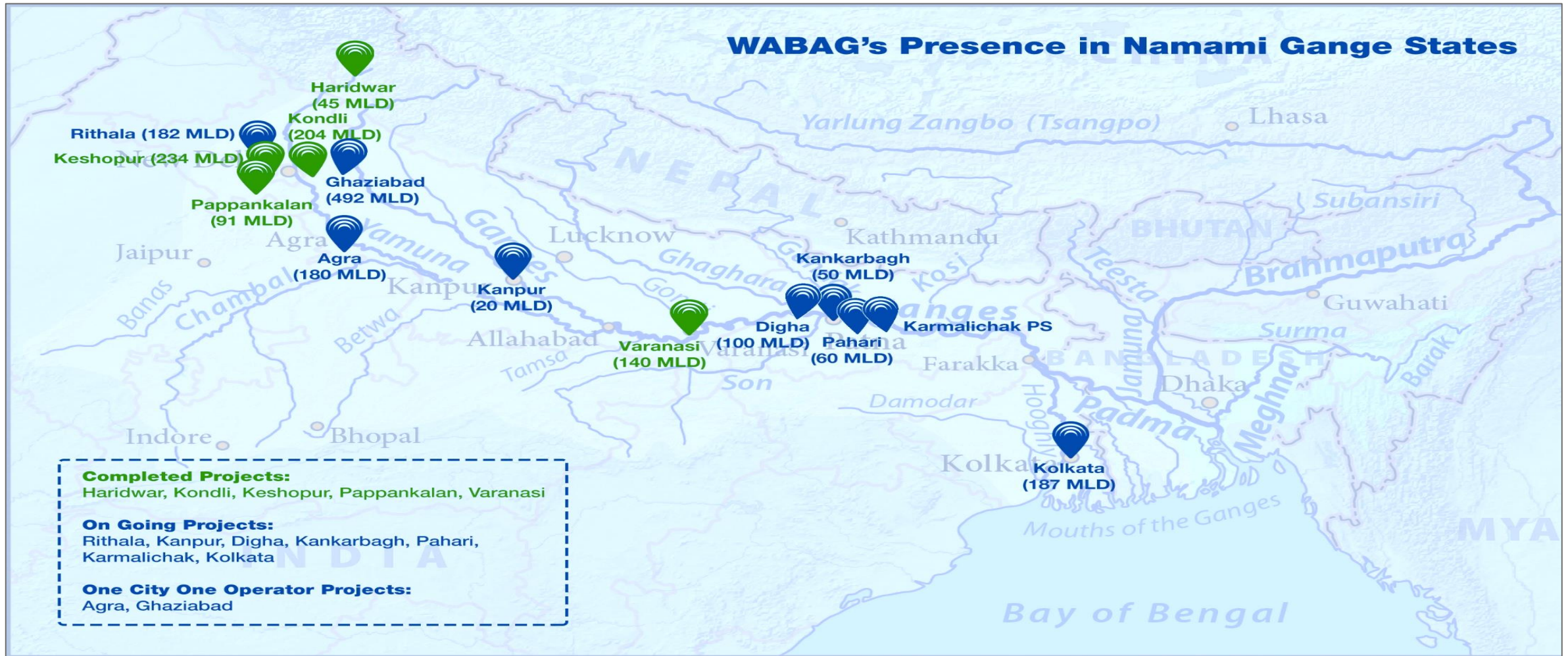
Clean Water  
per day

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





# Increasing contribution in cleaning the Holy River



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

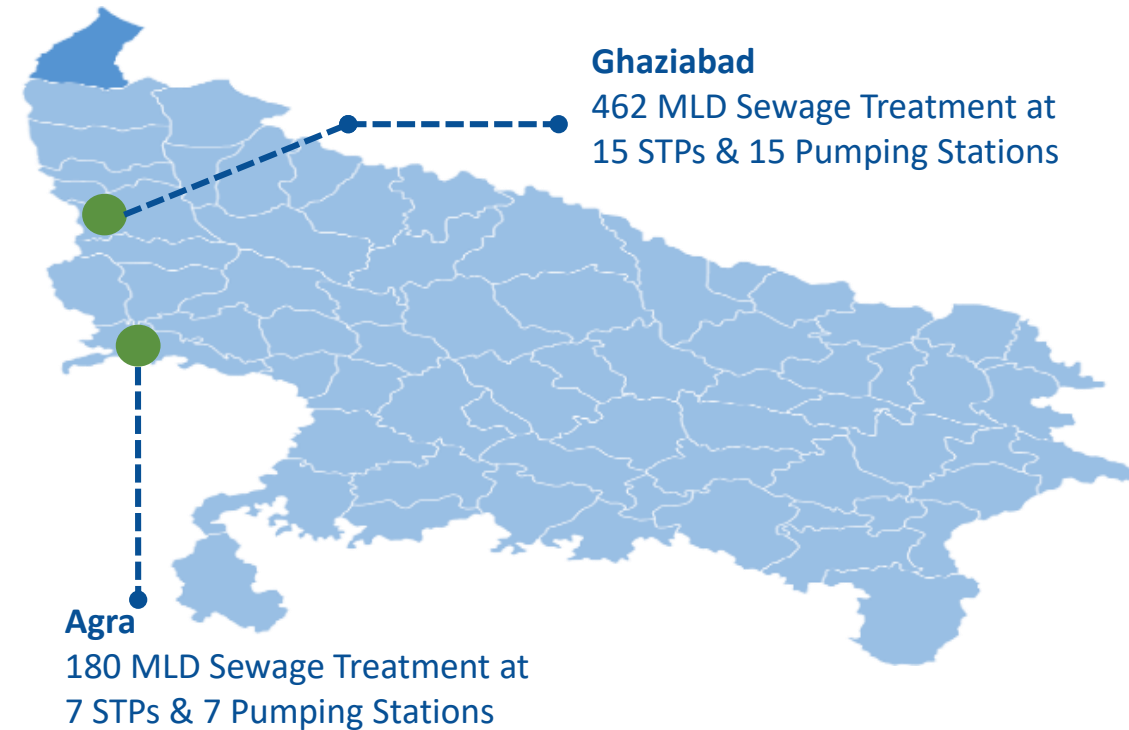




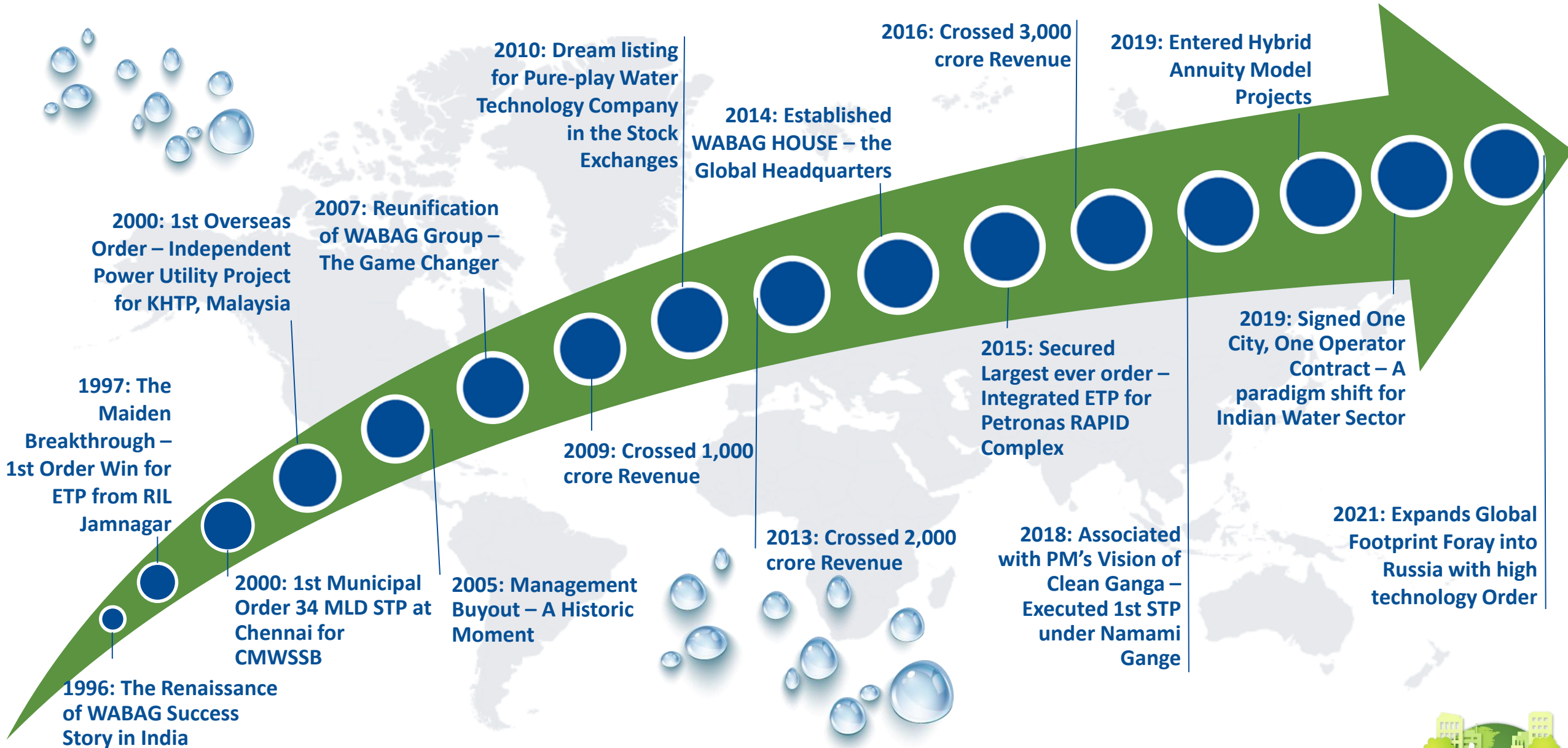
# Pioneering the One City One Operator Model

## 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



# 25 years in India, 98 years globally





## Municipal



## Industrial



## Funding Agencies



## Serving clients in....

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





## 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 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



## Governance

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







**22** CSR Projects benefiting

**3,500+**  
Farmers

**6,000+**  
School Kids  
& teachers

**5,000+**  
Urban Poor

## CSR Focus on Water, Sanitation & Skill Development





# Performance

- 💧 Highlights
- 💧 Profit & Loss Statement
- 💧 Balance Sheet
- 💧 Cash-flow Statement
- 💧 Core Performance Metrics



## Order book remains robust....

- ◆ Order Book of over Rs. 103 Bn *including Framework Orders*
- ◆ Order Intake of ~Rs. 15 Bn

## Sustaining Profitable Growth....

### Q2 FY 23:

- ◆ Consolidated Revenue at Rs. 7.50 Bn
- ◆ Consolidated EBITDA at Rs. 737 Mn; **YoY growth of 30%**
- ◆ Consolidated PAT at Rs. 467 Mn; **YoY growth of 78 %**

### H1 FY 23:

- ◆ Consolidated Revenue at Rs. 13.82 Bn
- ◆ Consolidated EBITDA at Rs. 1,256 Mn; **YoY growth of 30%**
- ◆ Consolidated PAT at Rs. 768 Mn; **YoY growth of 85%**



**Jazan STP, Saudi Arabia**





# RESULTS OVERVIEW – Consolidated Profit and Loss

Rs. Millions	Q2 FY 23	Q2 FY 22	YOY %	H1 FY 23	H1 FY 22	YOY %
Revenue from operations	7,504	6,840	9.7%	13,821	13,420	3.0%
Cost of Sales	5,842	5,141	13.6%	10,852	10,496	3.4%
Total Cost of Operations (TCO)	925	1,133	(18.3%)	1,713	1,957	(12.5%)
<b>EBITDA</b>	<b>737</b>	<b>566</b>	<b>30.2%</b>	<b>1,256</b>	<b>966</b>	<b>30.0%</b>
<i>EBITDA margin</i>	<b>9.8%</b>	<b>8.3%</b>		<b>9.1%</b>	<b>7.2%</b>	
Net Interest Cost	58	69	(16.5%)	95	126	(25.0%)
Dividend Income	(6)	-	-	(6)	(56)	
Bank Charges	89	122	(27.0%)	176	249	(29.6%)
Depreciation & Amortization	22	26	(14.2%)	45	53	(14.8%)
Tax	132	93	42.3%	225	149	50.4%
Share of Profits from Associates / MI (Net)	25	7	283.1%	46	(30)	(252.2%)
<b>Profit After Tax (Owners)</b>	<b>467</b>	<b>262</b>	<b>77.8%</b>	<b>768</b>	<b>415</b>	<b>85.2%</b>
<i>PAT margin</i>	<b>6.2%</b>	<b>3.8%</b>		<b>5.6%</b>	<b>3.1%</b>	

- Revenue up YoY with the supply chain and project activities getting normalized to the pre-COVID levels.
- Operating margins continued to improve driven by increase in International EP projects and execution pace.
- Reduction in borrowing cost through actions on debt control and cost of borrowing.
- Lower bank charges through efficient management of non fund limits and completion of projects.





# RESULTS OVERVIEW – Standalone Profit and Loss

Rs. Millions	Q2 FY23	Q2 FY 22	YOY %	H1 FY23	H1 FY 22	YOY %
Revenue from Operations	5,730	5,038	13.7%	10,579	9,734	8.69%
Cost of Sales	4,544	3,906	16.3%	8,487	7,866	7.9%
Total Cost of Operations (TCO)	575	686	(16.2%)	1,018	1,159	(12.1%)
<b>EBITDA</b>	<b>611</b>	<b>446</b>	<b>37.2%</b>	<b>1,073</b>	<b>709</b>	<b>51.5%</b>
<i>EBITDA margin</i>	<b>10.7%</b>	<b>8.8%</b>		<b>10.1%</b>	<b>7.3%</b>	
Net Interest Cost	64	63	2.4%	104	119	(13.3%)
Dividend Income	-	-	-	-	(51)	
Bank Charges	83	110	(23.9%)	156	215	(27.5%)
Depreciation & Amortization	11	14	(21.9%)	21	28	(23.6%)
Tax	113	65	75.2%	198	99	100.2%
<b>Profit After Tax</b>	<b>340</b>	<b>195</b>	<b>74.1%</b>	<b>595</b>	<b>299</b>	<b>99.2%</b>
<i>PAT margin</i>	<b>5.9%</b>	<b>3.9%</b>		<b>5.6%</b>	<b>3.1%</b>	

- 💧 **Topline grows backed by resumption of SIBUR and start of execution on other new international projects.**
- 💧 **Operating margins continued to improve driven by international and EP projects.**
- 💧 **Finance cost under control driven by efficient utilization and cost control over funded and non funded banking limits.**




Rs. Millions	Consolidated		Standalone	
	Sep'22	Mar'22	Sep'22	Mar'22
Total Equity (Net Worth)	15,922	15,259	13,199	12,604
Non-Current Liabilities	2,741	3,071	2,586	2,801
Trade Payables	8,835	9,853	6,911	7,764
Short Term Borrowings	2,957	3,349	2,872	3,251
Other Current Liabilities	10,020	8,491	5,784	4,465
<b>Total Equity &amp; Liabilities</b>	<b>40,474</b>	<b>40,023</b>	<b>31,352</b>	<b>30,884</b>
Fixed Assets	764	800	610	632
Other Non-Current Assets	9,380	9,586	8,033	8,327
Trade Receivables	14,740	13,255	13,873	11,900
Cash & Bank Balances	2,939	4,286	1,400	2,151
Other Current Assets	12,652	12,096	7,436	7,875
<b>Total Assets</b>	<b>40,474</b>	<b>40,023</b>	<b>31,352</b>	<b>30,884</b>

- Trade Payable reduction driven by deployment of necessary resources to expedite and meet the project timelines
- Gross debt continues to remain under control through focused actions on debt management



Rs. Millions	H1 FY 23		H1 FY 22	
	Consolidated	Standalone	Consolidated	Standalone
Net cash generated from/(used in) operations	(611)	(203)	(2,503)	(2,513)
Net cash generated from/(used) in investing activities	233	212	(52)	37
Net cash generated from financing activities	(730)	(620)	1,114	1,173
Cash and cash equivalents at the end	2,015	849	1,570	437

 Improved performance on cash management YoY and on track to continue remaining **NET CASH POSITIVE** by end of the year





**Core RoCE**  
**23.1%**

*Driven by Asset  
Light Business  
Model*

**Core EBITDA**  
**12.7%**

*Driven by EP,  
International,  
Industrial &  
Technology  
Projects*

**Core PAT**  
**8.3%**

*Driven by debt  
control &  
improving  
operating margins*

**Core WC**  
**81 Days**

*Driven by  
efficiencies in  
business  
operations*





# Order Book Analysis

- 💧 Revenue
- 💧 Order Intake
- 💧 Order Book



# Revenue Breakup – H1 FY 23

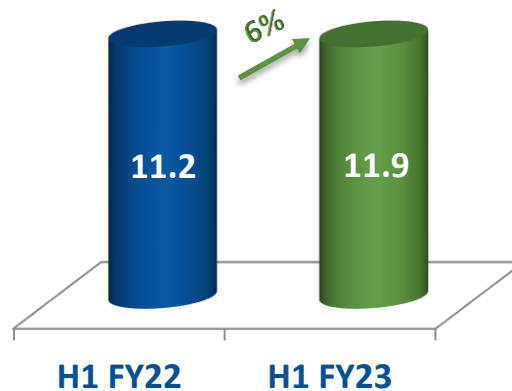
## By Business Offering & Customer Segment

Rs. Millions	Municipal	Industrial	Total
EPC	8,077	3,843	11,920
O&M	1,592	238	1,830
<b>Total</b>	<b>9,669</b>	<b>4,081</b>	<b>13,750</b>

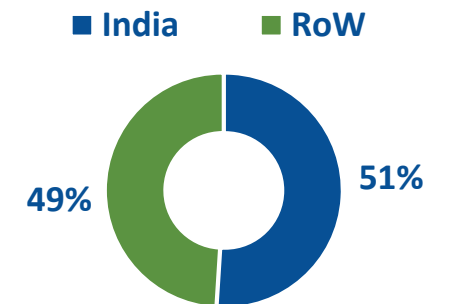
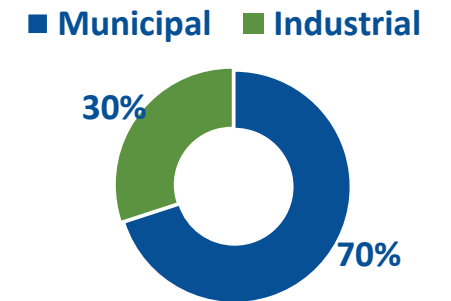
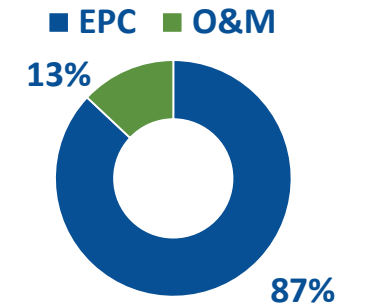
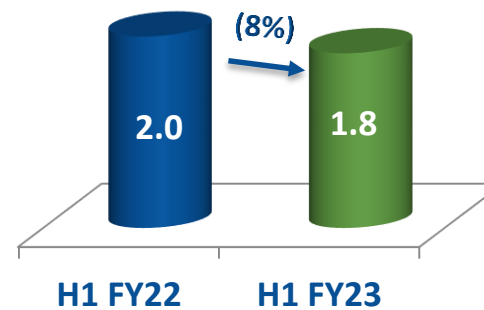
## By Geography

Rs. Millions	Total
India	6,966
Rest of the World (RoW)	6,784
<b>Total</b>	<b>13,750</b>

EPC [Rs. Bn.]



O&M [Rs. Bn.]





# Order Intake Breakup

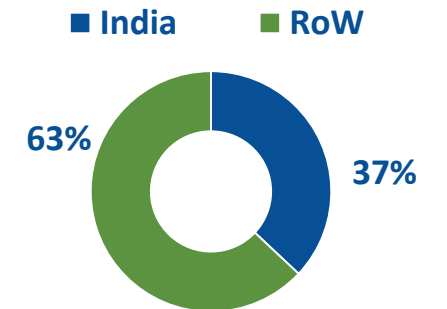
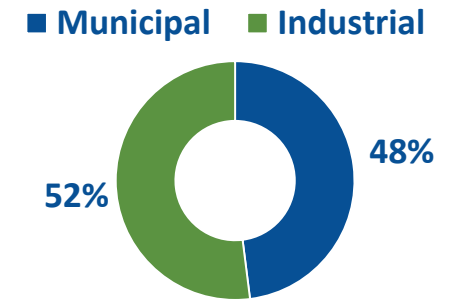
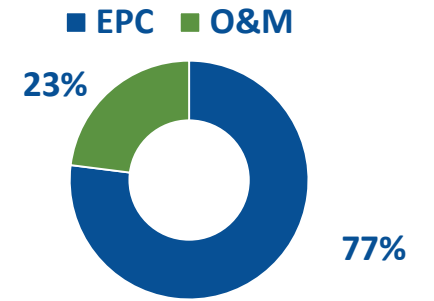
## By Business Offering & Customer Segment

Rs. Millions	Municipal	Industrial	Total
EPC	5,353	6,115	11,468
O&M	1,888	1,608	3,496
<b>Total</b>	<b>7,241</b>	<b>7,723</b>	<b>14,964</b>

## By Geography

Rs. Millions	Total
India	5,585
Rest of the World (RoW)	9,379
<b>Total</b>	<b>14,964</b>

Key Orders Received during H1 FY 23	Nature	Order Value (Rs. Mn.)
53 MLD RIL, Jamnagar - Desal	EPC	4,275
50 MLD Senegal – Desal	DBO	3,826
Qatar Energy – O&M of STP	O&M	974



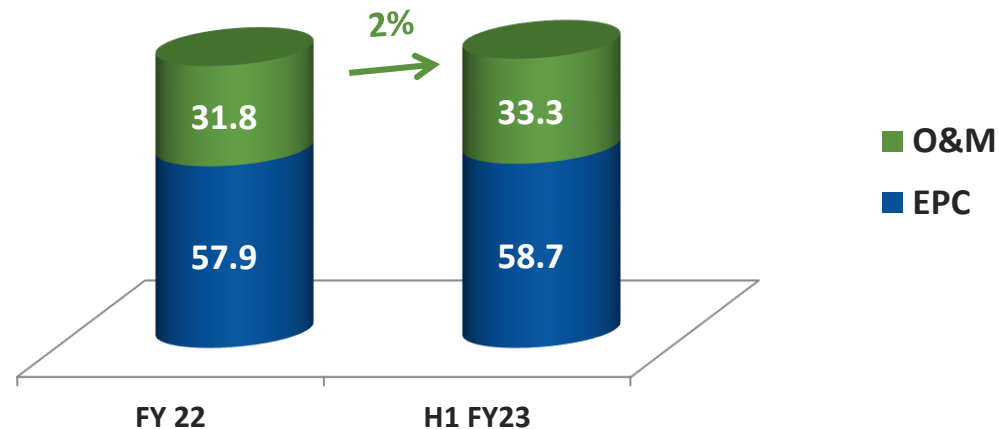
# Order Book Composition

## By Business Offering & Customer Segment

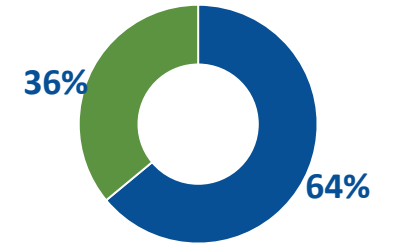
Rs. Millions	Municipal	Industrial	Total
EPC	33,799	24,875	58,674
O&M	29,703	3,613	33,316
Framework			11,050
<b>Total</b>	<b>63,502</b>	<b>28,488</b>	<b>103,040</b>

## By Geography

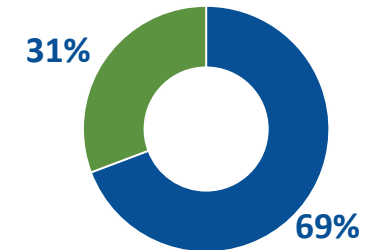
Rs. Millions	Total
India	46,224
Rest of the World (RoW)	45,767
Framework	11,050
<b>Total</b>	<b>103,040</b>



■ EPC ■ O&M



■ Municipal ■ Industrial



■ India ■ RoW



## Key Contracts in Orderbook

Project Details	Amt [Rs. Mn]
UPJN, O&M of Agra & Ghaziabad	14,464
AGCC, Russia – Integrated Industrial ETP	10,420
BUIDCO, Digha & Kankarbagh – STP & Network	8,635
Hassyan UTICO SWRO	7,862
50 MLD Senegal – Desal	4,038
RIL, Jamnagar - Desal	3,511
GNN, Ghaziabad – TTRO	2,446
KMDA, Howrah – STP	2,012
Koyambedu O&M, Chennai – TTRO	1,878
Kingisepp EuroChem, Russia - ETP	1,427

## Key Framework Contracts \*

- Libya STP of Rs. 6,114 Mn
- Bomba MED, Libya of Rs. 4,936 Mn

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







# Awards and Accolades

## Key Project References



## The Economic Times Infra Focus Awards 2022



Wabag has been conferred with “Emerging Infrastructure Company in the Water Infrastructure Sector” at The Economic Times Infra Focus Awards 2022

## IWA Fellow Community

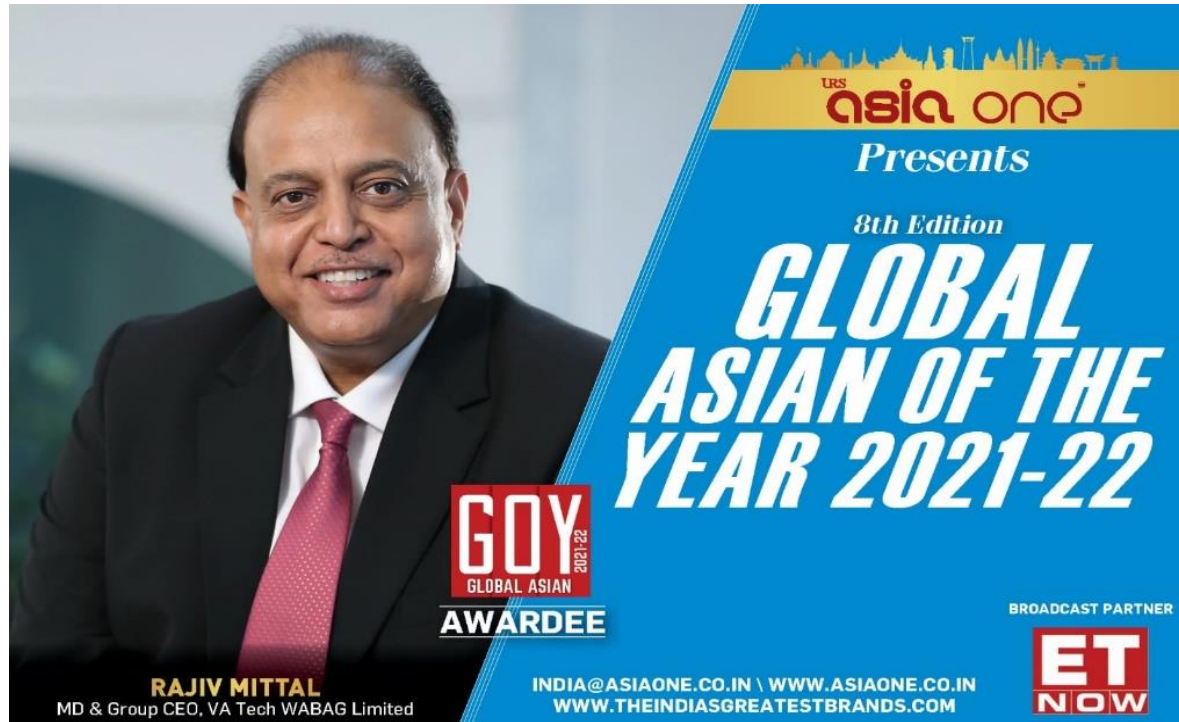


Mr Rajiv Mittal (Chairman & MD - VA Tech WABAG) has been conferred IWA Fellow for his outstanding contribution to the Water sector around 4 decades.





## Global Asian of the Year 2021-22



Mr Rajiv Mittal (Chairman & MD - VA Tech WABAG) has been recognized as “Global Asian of the Year 2021-22” by Asia One Magazine for his 3 decades of dedication to the water industry.

## Water Digest Water Awards



WABAG was conferred with “Desalination Project of the Year” for our 30 MLD SWRO plant for Mangalore Refinery and “Best Water Management – Private Sector” for our One City One Operator Initiative at Agra and Ghaziabad, UP





(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, Sri Lanka**  
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

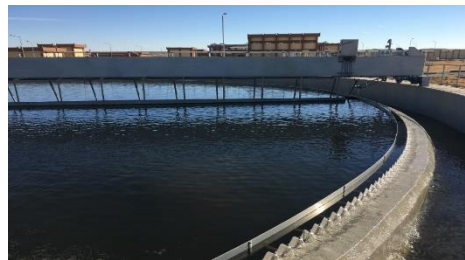


(Select Landmark Projects)



**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





**For further information, please contact**



sustainable solutions. for a better life.

**Company**

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*Cleaner Solutions for a Greener World*

