



VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoraiakkam- 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	
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	45,653	67,925	68,785	278,096	32,398	43,544	34,021	174,812
	b. Other income	118	272	65	435	77	218	5	238
	<b>Total Income (a + b)</b>	<b>45,771</b>	<b>68,197</b>	<b>68,850</b>	<b>278,531</b>	<b>32,475</b>	<b>43,762</b>	<b>34,026</b>	<b>175,050</b>
2	Expenses								
	a. Cost of sales and services	32,854	50,208	51,589	211,862	21,876	30,315	24,848	129,769
	b. Changes in inventories	(190)	58	(80)	271	105	(180)	120	242
	c. Employee benefits expense	6,178	5,345	6,576	25,377	3,001	2,518	2,869	12,022
	d. Finance cost	2,715	2,402	1,483	7,532	1,814	1,639	856	4,847
	e. Depreciation and amortisation expense	350	422	427	1,679	168	204	219	847
	f. Other expenses	3,060	8,227	6,585	21,172	2,796	7,387	3,244	15,634
	<b>Total expenses (a + b + c + d + e + f)</b>	<b>44,967</b>	<b>66,662</b>	<b>66,580</b>	<b>267,893</b>	<b>29,760</b>	<b>41,883</b>	<b>32,156</b>	<b>163,361</b>
3	<b>Profit before share of profit of associates and joint ventures, exceptional items and tax</b>	<b>804</b>	<b>1,535</b>	<b>2,270</b>	<b>10,638</b>	<b>2,715</b>	<b>1,879</b>	<b>1,870</b>	<b>11,689</b>
4	Share of profit of associates and a joint venture	114	47	160	333	-	-	-	-
5	<b>Profit before exceptional items and tax</b>	<b>918</b>	<b>1,582</b>	<b>2,430</b>	<b>10,971</b>	<b>2,715</b>	<b>1,879</b>	<b>1,870</b>	<b>11,689</b>
6	Exceptional items	-	-	-	-	-	-	-	-
7	<b>Profit before tax</b>	<b>918</b>	<b>1,582</b>	<b>2,430</b>	<b>10,971</b>	<b>2,715</b>	<b>1,879</b>	<b>1,870</b>	<b>11,689</b>
8	Tax expense:								
	a. Current tax	827	(399)	1,072	3,766	562	(590)	684	3,232
	b. Deferred tax	27	(1,462)	(63)	(1,717)	163	(1,404)	(28)	(1,783)
9	<b>Profit for the period</b>	<b>64</b>	<b>3,443</b>	<b>1,421</b>	<b>8,922</b>	<b>1,990</b>	<b>3,873</b>	<b>1,214</b>	<b>10,240</b>
	<b>Profit for the period attributable to:</b>								
	Owners of the parent	262	4,077	1,300	10,502	1,990	3,873	1,214	10,240
	Non-controlling interests	(198)	(634)	121	(1,580)	-	-	-	-
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	0.48	7.46	2.38	19.21	3.64	7.08	2.22	18.73
	b. Diluted (Not annualised)	0.48	7.46	2.37	19.21	3.64	7.08	2.22	18.73
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	(2)	54	(7)	33	(2)	20	(7)	(1)
	- Translation reserve	8	81	(38)	(49)	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	-	(16)	2	(10)	-	(16)	2	(10)
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>								
	- Translation reserve	-	(574)	811	(411)	-	-	-	-
	- 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>6</b>	<b>(455)</b>	<b>768</b>	<b>(437)</b>	<b>(2)</b>	<b>4</b>	<b>(5)</b>	<b>(11)</b>
	<b>Other comprehensive income for the period, net of tax attributable to:</b>								
	Owners of the parent	(2)	(536)	806	(388)	(2)	4	(5)	(11)
	Non-controlling interests	8	81	(38)	(49)	-	-	-	-
13	<b>Total comprehensive income for the period</b>	<b>70</b>	<b>2,988</b>	<b>2,189</b>	<b>8,485</b>	<b>1,988</b>	<b>3,877</b>	<b>1,209</b>	<b>10,229</b>
	<b>Total comprehensive income for the period attributable to:</b>								
	Owners of the parent	260	3,541	2,106	10,114	1,988	3,877	1,209	10,229
	Non-controlling interests	(190)	(553)	83	(1,629)	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,094	1,094	1,093	1,094	1,094	1,094	1,093	1,094
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	0.48	6.48	3.85	18.50	3.63	7.09	2.21	18.71
	b. Diluted (Not annualised)	0.48	6.48	3.85	18.50	3.63	7.09	2.21	18.71





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Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

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		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>								
	India	22,948	25,496	18,984	93,589	22,948	25,496	18,984	93,589
	Rest of the world	24,791	44,546	51,532	197,239	9,100	16,155	14,446	77,408
	<b>Total</b>	<b>47,739</b>	<b>70,042</b>	<b>70,516</b>	<b>290,828</b>	<b>32,048</b>	<b>41,651</b>	<b>33,430</b>	<b>170,997</b>
	Add: Un-allocable revenue	1,343	3,807	780	6,526	350	1,893	591	3,815
	Less: Inter-segment Revenue	3,429	5,924	2,511	19,258	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>45,653</b>	<b>67,925</b>	<b>68,785</b>	<b>278,096</b>	<b>32,398</b>	<b>43,544</b>	<b>34,021</b>	<b>174,812</b>
2	<b>Segment Results (Profit before Interest, tax and other unallocable items)</b>								
	India	6,527	9,144	3,076	18,723	6,527	9,169	3,076	18,748
	Rest of the world	6,243	6,444	14,056	44,180	3,541	2,346	5,386	22,236
	<b>Total</b>	<b>12,770</b>	<b>15,588</b>	<b>17,132</b>	<b>62,903</b>	<b>10,068</b>	<b>11,515</b>	<b>8,462</b>	<b>40,984</b>
	Less:								
	(i) Interest and bank charges, net	(2,597)	(2,130)	(1,418)	(7,097)	(1,737)	(1,447)	(851)	(4,635)
	(ii) Other un-allocable expenditure	(9,588)	(13,994)	(13,588)	(48,228)	(5,966)	(10,109)	(6,332)	(28,503)
	Add:								
	(i) Un-allocable income	333	2,118	304	3,393	350	1,920	591	3,843
	<b>Profit before exceptional items and tax</b>	<b>918</b>	<b>1,582</b>	<b>2,430</b>	<b>10,971</b>	<b>2,715</b>	<b>1,879</b>	<b>1,870</b>	<b>11,689</b>
	Exceptional Items	-	-	-	-	-	-	-	-
	<b>Profit before tax</b>	<b>918</b>	<b>1,582</b>	<b>2,430</b>	<b>10,971</b>	<b>2,715</b>	<b>1,879</b>	<b>1,870</b>	<b>11,689</b>
3	<b>Segment Assets</b>								
	India	172,760	172,816	176,344	172,816	175,280	175,335	178,863	175,335
	Rest of the world	161,020	172,846	181,863	172,846	67,011	75,482	65,844	75,482
	Unallocated	35,667	32,189	26,359	32,189	33,538	30,123	24,285	30,123
	<b>Total</b>	<b>369,447</b>	<b>377,851</b>	<b>384,566</b>	<b>377,851</b>	<b>275,829</b>	<b>280,940</b>	<b>268,992</b>	<b>280,940</b>
4	<b>Segment Liabilities</b>								
	India	77,297	79,849	61,017	79,849	77,297	79,849	61,017	79,849
	Rest of the world	132,446	142,934	158,692	142,934	55,113	64,590	70,834	64,590
	Unallocated	51,175	46,510	46,419	46,510	49,762	44,830	44,237	44,830
	<b>Total</b>	<b>260,918</b>	<b>269,293</b>	<b>266,128</b>	<b>269,293</b>	<b>182,172</b>	<b>189,269</b>	<b>176,088</b>	<b>189,269</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 August 12, 2019 and a limited review has been carried out by the Statutory Auditors of the Company.
- The figures for the quarter ended March 31, 2019 represents difference between the audited figures for the year then ended and the published figures for the nine months ended December 31, 2018.
- 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 Company has been executing certain projects in the states of Andhra Pradesh and Telangana as part of a consortium. The Company took over the projects as consortium leader in 2014-15 and a corporate insolvency resolution process was ordered against the erstwhile consortium lead member Tecpro Systems Limited ("Tecpro") in 2017-18. The amounts receivable from these projects of ₹40,971 lakhs, which are net of expected credit loss accounted as per Company's accounting policy, are recoverable progressively upon satisfactory completion of the contractual milestones. The Company is also pursuing legal action to recover an amount of ₹6,953 lakhs from Tecpro and has filed an appeal with National Company Law Appellate Tribunal.
- The functional currency of VA Tech Wabag Su Teknolojisi Ve Tic. A.S ("Subsidiary") has been changed, since the quarter ended September 30, 2018 from Turkish Lira to Euro. The comparative consolidated amounts for the quarter ended June 30, 2018 have not been restated to this effect.
- Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases" using the modified retrospective transition method. Accordingly, comparative amounts of the previous periods have not been retrospectively adjusted. The impact of adoption of Ind AS 116 on the financial results is not material.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.

Place : Chennai

Date : August 12, 2019

  
**RAJIV MITTAL**  
 MANAGING DIRECTOR & GROUP CEO