

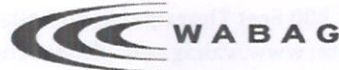


VA TECH WABAG LIMITED
CIN: L45205TN1995PLC030231

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

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	
		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	65,800	99,925	43,087	283,449	46,959	69,972	28,166	184,313
	b. Other income	1,428	156	130	821	1,097	137	145	976
	Total Income (a + b)	67,228	100,081	43,217	284,270	48,056	70,109	28,311	185,289
2	Expenses								
	a. Cost of sales and services	53,876	80,099	32,604	223,584	39,520	56,792	21,303	145,175
	b. Changes in inventories	(325)	(186)	(43)	(276)	81	(160)	53	(93)
	c. Employee benefits expense	5,963	5,214	4,881	19,852	3,409	2,955	2,432	10,656
	d. Finance cost	1,977	2,223	2,147	9,030	1,736	1,745	1,811	7,532
	e. Depreciation and amortisation expense	266	271	289	1,213	143	151	156	606
	f. Other expenses	3,017	7,159	2,755	18,413	1,785	4,224	2,010	11,629
	Total expenses (a + b + c + d + e + f)	64,774	94,780	42,633	271,816	46,674	65,707	27,765	175,505
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	2,454	5,301	584	12,454	1,382	4,402	546	9,784
4	Share of profit of associates and a joint venture	(430)	152	150	575	-	-	-	-
5	Profit before exceptional items and tax	2,024	5,453	734	13,029	1,382	4,402	546	9,784
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit before tax	2,024	5,453	734	13,029	1,382	4,402	546	9,784
8	Tax expense:								
	a. Current tax	719	1,713	166	3,184	363	1,221	156	2,580
	b. Deferred tax	(152)	(641)	64	(237)	(21)	(101)	(18)	(99)
9	Profit for the period	1,457	4,381	504	10,082	1,040	3,282	408	7,303
	Profit for the period attributable to:								
	Owners of the parent	1,523	4,653	511	11,011	1,040	3,282	408	7,303
	Non-controlling interests	(66)	(272)	(7)	(929)	-	-	-	-
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	2.45	7.96	0.93	18.83	1.67	5.61	0.75	12.49
	b. Diluted (Not annualised)	2.45	7.96	0.93	18.83	1.67	5.61	0.75	12.49
11	Other Comprehensive income								
	i) Items that will not be reclassified to profit or loss								
	- Re-measurement gains/(losses) on defined benefit plans	2	67	(2)	61	2	70	(2)	64
	- Translation reserve	(17)	34	(5)	(8)	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(1)	(17)	1	(15)	(1)	(18)	1	(16)
	ii) Items that will be reclassified subsequently to profit or loss								
	- Translation reserve	651	(889)	559	715	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	635	(805)	553	753	1	52	(1)	48
	Other comprehensive income for the period, net of tax attributable to:								
	Owners of the parent	652	(839)	558	761	1	52	(1)	48
	Non-controlling interests	(17)	34	(5)	(8)	-	-	-	-
13	Total comprehensive income for the period	2,092	3,576	1,057	10,835	1,041	3,334	407	7,351
	Total comprehensive income for the period attributable to:								
	Owners of the parent	2,175	3,814	1,069	11,772	1,041	3,334	407	7,351
	Non-controlling interests	(83)	(238)	(12)	(937)	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,244	1,244	1,094	1,244	1,244	1,244	1,094	1,244
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	3.50	6.52	1.95	20.13	1.67	5.70	0.74	12.57
	b. Diluted (Not annualised)	3.50	6.52	1.95	20.13	1.67	5.70	0.74	12.57

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Segment-wise Revenue, Results, Assets and Liabilities

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		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	India	26,035	36,481	14,780	94,093	24,785	32,380	14,780	89,992
	Rest of the world	44,290	71,226	31,033	205,883	21,778	37,285	12,573	92,380
	Total	70,325	107,707	45,813	299,976	46,563	69,665	27,353	182,372
	Add: Un-allocable revenue	753	1,155	1,061	4,017	396	307	813	1,941
	Less: Inter-segment Revenue	5,278	8,937	3,787	20,544	-	-	-	-
	Net Sales/Income From Operations	65,800	99,925	43,087	283,449	46,959	69,972	28,166	184,313
2	Segment Results (Profit before Interest, tax and other unallocable items)								
	India	4,057	5,846	2,049	15,831	4,406	6,378	2,049	16,764
	Rest of the world	7,165	13,261	7,767	41,607	3,070	6,655	3,948	20,927
	Total	11,222	19,107	9,816	57,438	7,476	13,033	5,997	37,691
	Less:								
	(i) Interest and bank charges, net	(1,287)	(2,066)	(2,019)	(8,209)	(1,626)	(1,625)	(1,706)	(7,036)
	(ii) Other un-allocable expenditure	(9,246)	(12,644)	(7,925)	(39,478)	(5,337)	(7,330)	(4,598)	(22,891)
	Add:								
	(i) Un-allocable income	1,335	1,056	862	3,278	869	324	853	2,020
	Profit before exceptional items and tax	2,024	5,453	734	13,029	1,382	4,402	546	9,784
	Exceptional Items	-	-	-	-	-	-	-	-
	Profit before tax	2,024	5,453	734	13,029	1,382	4,402	546	9,784
3	Segment Assets								
	India	181,034	178,693	184,040	178,693	170,663	170,471	185,922	170,471
	Rest of the world	195,914	194,908	178,227	194,908	107,099	102,415	88,940	102,415
	Unallocated	33,035	42,521	33,294	42,521	31,215	40,809	32,539	40,809
	Total	409,983	416,122	395,561	416,122	308,977	313,695	307,401	313,695
4	Segment Liabilities								
	India	89,633	92,699	86,360	92,699	77,497	82,491	85,722	82,491
	Rest of the world	134,883	145,395	142,410	145,395	70,912	76,806	75,565	76,806
	Unallocated	43,713	38,394	48,517	38,394	42,735	37,604	48,042	37,604
	Total	268,229	276,488	277,287	276,488	191,144	196,901	209,329	196,901

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 11, 2021 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 provision 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 ₹ 13,668 lakhs. Tecpro is endeavouring to initiate arbitration with TSGENCO. The Company and TSGENCO have challenged the same legally and obtained an interim injunction order against the arbitration proceedings.
 - The receivables and retentions pertaining to APGENCO project of ₹ 21,654 lakhs, are recoverable progressively upon satisfactory completion of the contractual milestones.
 - The COVID-19 pandemic and the Lockdown imposed by the Government, resulted in delays in NCLT & legal proceedings and also impacted the project (c above) progress and collection.
- The COVID-19 pandemic caused slow down of economic activity globally on account of lockdown / restrictions imposed by the respective governments, customers and regulatory authorities. The Company has made an assessment of the impact of COVID-19 on its consolidated financial results / position and expects no material impact on the carrying value of assets and liabilities or on its ability to continue as a going concern. The Company will continue to monitor the situation and update its assessment as necessary.

Place : Chennai
Date : August 11, 2021




RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO
DIN: 01299110