



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	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022	30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	63,168	89,186	65,800	2,97,930	48,491	65,310	46,959	2,14,261
	b. Other income	3,318	964	1,428	3,239	3,253	1,243	1,097	2,826
	Total Income (a + b)	66,486	90,150	67,228	3,01,169	51,744	66,553	48,056	2,17,087
2	Expenses								
	a. Cost of sales and services	50,432	68,073	53,876	2,30,829	39,373	51,062	39,520	1,69,943
	b. Changes in inventories	(334)	227	(325)	(259)	61	(131)	81	-
	c. Employee benefits expense	6,548	6,569	5,963	25,066	4,134	4,352	3,409	15,601
	d. Finance cost	1,640	2,350	1,977	8,770	1,455	1,954	1,736	7,489
	e. Depreciation and amortisation expense	225	254	266	1,013	107	134	143	532
	f. Other expenses	4,240	7,167	3,017	18,595	3,224	4,963	1,785	11,312
	Total expenses (a + b + c + d + e + f)	62,751	84,640	64,774	2,84,014	48,354	62,334	46,674	2,04,877
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	3,735	5,510	2,454	17,155	3,390	4,219	1,382	12,210
4	Share of profit of associates and a joint venture	180	146	(430)	(316)	-	-	-	-
5	Profit before exceptional items and tax	3,915	5,656	2,024	16,839	3,390	4,219	1,382	12,210
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit before tax	3,915	5,656	2,024	16,839	3,390	4,219	1,382	12,210
8	Tax expense:								
	a. Current tax	1,052	1,653	719	4,372	853	1,627	363	3,617
	b. Deferred tax	(125)	(604)	(152)	(739)	(7)	(622)	(21)	(625)
9	Profit for the period	2,988	4,607	1,457	13,206	2,544	3,214	1,040	9,218
	Profit for the period attributable to:								
	Owners of the parent	3,014	4,630	1,523	13,191	2,544	3,214	1,040	9,218
	Non-controlling interests	(26)	(23)	(66)	15	-	-	-	-
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	4.85	7.44	2.45	21.21	4.09	5.17	1.67	14.82
	b. Diluted (Not annualised)	4.85	7.44	2.45	21.21	4.09	5.17	1.67	14.82
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	5	43	2	49	5	29	2	35
	- Translation reserve	(42)	(10)	(17)	(22)	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(1)	(7)	(1)	(9)	(1)	(7)	(1)	(9)
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>								
	- Translation reserve	(279)	120	651	(296)	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	(317)	146	635	(278)	4	22	1	26
	Other comprehensive income for the period, net of tax attributable to:								
	Owners of the parent	(275)	156	652	(256)	4	22	1	26
	Non-controlling interests	(42)	(10)	(17)	(22)	-	-	-	-
13	Total comprehensive income for the period	2,671	4,753	2,092	12,928	2,548	3,236	1,041	9,244
	Total comprehensive income for the period attributable to:								
	Owners of the parent	2,739	4,786	2,175	12,935	2,548	3,236	1,041	9,244
	Non-controlling interests	(68)	(33)	(83)	(7)	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,244	1,244	1,244	1,244	1,244	1,244	1,244	1,244
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	4.40	7.70	3.50	20.80	4.10	5.20	1.67	14.86
	b. Diluted (Not annualised)	4.40	7.70	3.50	20.80	4.10	5.20	1.67	14.86



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Segment-wise Revenue, Results, Assets and Liabilities

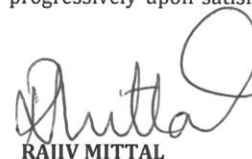
₹ in Lakhs

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		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	India	33,686	31,577	26,035	1,11,662	31,919	31,577	24,785	1,08,283
	Rest of the world	31,048	58,508	44,290	1,96,460	16,331	33,019	21,778	1,03,539
	Total	64,734	90,085	70,325	3,08,122	48,250	64,596	46,563	2,11,822
	Add: Un-allocable revenue	442	875	753	5,985	241	714	396	2,439
	Less: Inter-segment Revenue	2,008	1,774	5,278	16,177	-	-	-	-
	Net Sales/Income From Operations	63,168	89,186	65,800	2,97,930	48,491	65,310	46,959	2,14,261
2	Segment Results (Profit before Interest, tax and other unallocable items)								
	India	5,771	7,066	4,057	21,441	5,741	7,088	4,406	21,570
	Rest of the world	7,211	13,342	7,165	43,080	3,074	6,577	3,070	20,924
	Total	12,982	20,408	11,222	64,521	8,815	13,665	7,476	42,494
	Less:								
	(i) Interest and bank charges, net	(1,235)	(1,548)	(1,287)	(6,670)	(1,122)	(1,942)	(1,626)	(7,074)
	(ii) Other un-allocable expenditure	(11,013)	(13,989)	(9,246)	(44,674)	(7,465)	(9,449)	(5,337)	(27,445)
	Add:								
	(i) Un-allocable income	3,181	785	1,335	3,662	3,162	1,945	869	4,235
	Profit before exceptional items and tax	3,915	5,656	2,024	16,839	3,390	4,219	1,382	12,210
	Exceptional Items	-	-	-	-	-	-	-	-
	Profit before tax	3,915	5,656	2,024	16,839	3,390	4,219	1,382	12,210
3	Segment Assets								
	India	1,75,111	1,67,029	1,81,034	1,67,029	1,74,406	1,67,606	1,70,663	1,67,606
	Rest of the world	1,87,756	1,90,836	1,95,914	1,90,836	1,01,227	1,00,708	1,07,099	1,00,708
	Unallocated	31,004	42,369	33,035	42,369	29,089	40,531	31,215	40,531
	Total	3,93,871	4,00,234	4,09,983	4,00,234	3,04,722	3,08,845	3,08,977	3,08,845
4	Segment Liabilities								
	India	73,901	77,545	89,633	77,545	69,483	74,317	77,497	74,317
	Rest of the world	1,17,691	1,22,599	1,34,883	1,22,599	60,485	61,710	70,912	61,710
	Unallocated	47,021	47,504	43,713	47,504	46,171	46,781	42,735	46,781
	Total	2,38,613	2,47,648	2,68,229	2,47,648	1,76,139	1,82,808	1,91,144	1,82,808

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 10, 2022 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 allowance 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 ₹ 12,833 lakhs. The Supreme Court has appointed a sole arbitrator to decide on all claims between the parties and the Company expects to recover the receivables and retention on completion of the arbitration process.
 - The receivables and retentions pertaining to APGENCO project of ₹ 18,029 lakhs, are recoverable progressively upon satisfactory completion of the contractual milestones.

Place : Chennai
Date : August 10, 2022


RAJIV MITTAL

CHAIRMAN, MANAGING DIRECTOR & GROUP CEO
DIN: 01299110

