



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			Nine Months ended		Year ended	Quarter Ended			Nine Months ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue												
	a. Revenue from operations	74,548	68,396	79,602	2,08,744	1,83,524	2,83,449	51,616	50,376	50,923	1,48,951	1,14,341	1,84,313
	b. Other income	546	301	361	2,275	665	821	293	193	537	1,583	839	976
	Total Income (a + b)	75,094	68,697	79,963	2,11,019	1,84,189	2,84,270	51,909	50,569	51,460	1,50,534	1,15,180	1,85,289
2	Expenses												
	a. Cost of sales and services	57,003	51,877	63,527	1,62,756	1,43,485	2,23,584	40,329	39,032	40,369	1,18,881	88,383	1,45,175
	b. Changes in inventories	306	(467)	(42)	(486)	(90)	(276)	21	29	(76)	131	67	(93)
	c. Employee benefits expense	6,518	6,016	5,049	18,497	14,638	19,852	4,060	3,780	2,684	11,249	7,701	10,656
	d. Finance cost	2,227	2,216	2,287	6,420	6,807	9,030	1,880	1,919	1,952	5,535	5,787	7,532
	e. Depreciation and amortisation expense	233	260	302	759	942	1,213	118	137	148	398	455	606
	f. Other expenses	3,099	5,312	4,049	11,428	11,254	18,413	1,484	3,080	2,626	6,349	7,405	11,629
	Total expenses (a + b + c + d + e + f)	69,386	65,214	75,172	1,99,374	1,77,036	2,71,816	47,892	47,977	47,703	1,42,543	1,09,798	1,75,505
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	5,708	3,483	4,791	11,645	7,153	12,454	4,017	2,592	3,757	7,991	5,382	9,784
4	Share of profit of associates and a joint venture	(68)	36	217	(462)	423	575	-	-	-	-	-	-
5	Profit before exceptional items and tax	5,640	3,519	5,008	11,183	7,576	13,029	4,017	2,592	3,757	7,991	5,382	9,784
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit before tax	5,640	3,519	5,008	11,183	7,576	13,029	4,017	2,592	3,757	7,991	5,382	9,784
8	Tax expense:												
	a. Current tax	884	1,116	988	2,719	1,471	3,184	943	684	945	1,990	1,359	2,580
	b. Deferred tax	207	(190)	216	(135)	404	(237)	56	(38)	1	(3)	2	(99)
9	Profit for the period	4,549	2,593	3,804	8,599	5,701	10,082	3,018	1,946	2,811	6,004	4,021	7,303
	Profit for the period attributable to:												
	Owners of the parent	4,416	2,622	4,178	8,561	6,358	11,011	3,018	1,946	2,811	6,004	4,021	7,303
	Non-controlling interests	133	(29)	(374)	38	(657)	(929)	-	-	-	-	-	-
10	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	7.10	4.22	7.33	13.77	11.15	18.83	4.85	3.13	4.93	9.65	7.05	12.49
	b. Diluted (Not annualised)	7.10	4.22	7.33	13.77	11.15	18.83	4.85	3.13	4.93	9.65	7.05	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	2	(2)	6	(6)	61	2	2	(2)	6	(6)	64
	- Translation reserve	(9)	14	(26)	(12)	(42)	(8)	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(1)	-	1	(2)	2	(15)	(1)	-	1	(2)	2	(16)
	ii) Items that will be reclassified subsequently to profit or loss												
	- Translation reserve	(428)	(639)	697	(416)	1,604	715	-	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	(436)	(623)	670	(424)	1,558	753	1	2	(1)	4	(4)	48
	Other comprehensive income for the period, net of tax attributable to:												
	Owners of the parent	(427)	(637)	696	(412)	1,600	761	1	2	(1)	4	(4)	48
	Non-controlling interests	(9)	14	(26)	(12)	(42)	(8)	-	-	-	-	-	-
13	Total comprehensive income for the period	4,113	1,970	4,474	8,175	7,259	10,835	3,019	1,948	2,810	6,008	4,017	7,351
	Total comprehensive income for the period attributable to:												
	Owners of the parent	3,989	1,985	4,874	8,149	7,958	11,772	3,019	1,948	2,810	6,008	4,017	7,351
	Non-controlling interests	124	(15)	(400)	26	(699)	(937)	-	-	-	-	-	-
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	1,244	1,244	1,244	1,244
15	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	6.41	3.19	8.55	13.10	13.95	20.13	4.85	3.13	4.93	9.66	7.04	12.57
	b. Diluted (Not annualised)	6.41	3.19	8.55	13.10	13.95	20.13	4.85	3.13	4.93	9.66	7.04	12.57





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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					
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		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue												
	India	27,936	26,114	26,694	80,085	57,612	94,093	27,936	23,985	26,694	76,706	57,612	89,992
	Rest of the world	46,731	46,931	55,384	1,37,952	1,34,657	2,05,883	23,118	25,625	23,934	70,521	55,095	92,380
	Total	74,667	73,045	82,078	2,18,037	1,92,269	2,99,976	51,054	49,610	50,628	1,47,227	1,12,707	1,82,372
	Add: Un-allocable revenue	768	3,589	1,194	5,110	2,862	4,017	562	766	295	1,724	1,634	1,941
	Less: Inter-segment Revenue	887	8,238	3,670	14,403	11,607	20,544	-	-	-	-	-	-
	Net Sales/Income From Operations	74,548	68,396	79,602	2,08,744	1,83,524	2,83,449	51,616	50,376	50,923	1,48,951	1,14,341	1,84,313
2	Segment Results (Profit before Interest, tax and other unallocable items)												
	India	4,755	5,563	4,551	14,375	9,985	15,831	4,862	5,215	4,952	14,482	10,386	16,764
	Rest of the world	11,899	10,674	10,852	29,738	28,346	41,607	5,943	5,334	5,784	14,347	14,272	20,927
	Total	16,654	16,237	15,403	44,113	38,331	57,438	10,805	10,549	10,736	28,829	24,658	37,691
	Less:												
	(i) Interest and bank charges, net	(1,922)	(1,913)	(1,910)	(5,122)	(6,143)	(8,209)	(1,783)	(1,723)	(1,815)	(5,132)	(5,411)	(7,036)
	(ii) Other un-allocable expenditure	(9,851)	(11,588)	(9,400)	(30,685)	(26,834)	(39,478)	(5,662)	(6,997)	(5,458)	(17,996)	(15,561)	(22,891)
	Add:												
	(i) Un-allocable income	759	783	915	2,877	2,222	3,278	657	763	294	2,290	1,696	2,020
	Profit before exceptional items and tax	5,640	3,519	5,008	11,183	7,576	13,029	4,017	2,592	3,757	7,991	5,382	9,784
	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
	Profit before tax	5,640	3,519	5,008	11,183	7,576	13,029	4,017	2,592	3,757	7,991	5,382	9,784
3	Segment Assets												
	India	1,75,496	1,73,950	1,81,584	1,75,496	1,81,584	1,78,693	1,77,698	1,73,306	1,83,360	1,77,698	1,83,360	1,70,471
	Rest of the world	2,03,103	1,96,120	1,93,373	2,03,103	1,93,373	1,94,908	1,07,532	1,05,854	99,954	1,07,532	99,954	1,02,415
	Unallocated	33,642	31,224	32,625	33,642	32,625	42,521	31,871	29,544	31,158	31,871	31,158	40,809
	Total	4,12,241	4,01,294	4,07,582	4,12,241	4,07,582	4,16,122	3,17,101	3,08,704	3,14,472	3,17,101	3,14,472	3,13,695
4	Segment Liabilities												
	India	78,640	75,542	85,697	78,640	85,697	92,699	75,478	72,404	85,011	75,478	85,011	82,491
	Rest of the world	1,30,036	1,30,509	1,43,425	1,30,036	1,43,425	1,45,395	63,781	65,755	74,374	63,781	74,374	76,806
	Unallocated	55,734	51,514	42,401	55,734	42,401	38,394	55,040	50,763	41,629	55,040	41,629	37,604
	Total	2,64,410	2,57,565	2,71,523	2,64,410	2,71,523	2,76,488	1,94,299	1,88,922	2,01,014	1,94,299	2,01,014	1,96,901

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 February 11, 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 ₹ 13,367 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 ₹ 19,825 lakhs, are recoverable progressively upon satisfactory completion of the contractual milestones.

Place : Chennai
Date : February 11, 2022


RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO
DIN: 01299110

