

6th February 2016

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended 31st December 2015 & outcome of Board Meeting.

Ref: NSE Symbol: **WABAG** / BSE Scrip Code: **533269**

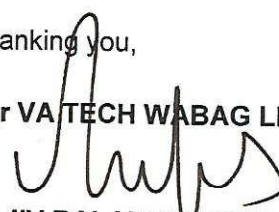
1. The Board of Directors ("Board") of the Company met today, the 6th February 2016 to consider and approve the unaudited financial results of the Company (both standalone and consolidated) for the quarter and nine months ended 31st December 2015. A copy of the unaudited financial results in the prescribed format, reviewed by the Audit Committee and approved by the Board along with the limited review report of the Statutory Auditors is enclosed herewith. Also please find enclosed a copy of the press release issued by the Company in this regard.
2. The meeting of the Board of Directors commenced at 12.30 PM & concluded at 5.45 PM.
3. Pursuant to Regulation 30(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the contact details of the Key Managerial Personnel of the Company, for the purpose of determining materiality on an event or information and for the purpose of making disclosures to stock exchanges as authorized by the Board at its meeting held today are as under:

S.NO	NAME OF KEY MANAGERIAL PERSONNEL	CONTACT DETAILS
1	Mr. Rajiv Mittal, Managing Director & Group CEO	r_mittal@wabag.in
2	Mr. Parthasarathy Gopalan, Chief Financial Officer	g_partha@wabag.in
3	Mr. Rajiv Balakrishnan, Company Secretary	b_rajiv@wabag.in

Kindly take note of the above.

Thanking you,

For VA TECH WABAG LIMITED


RAJIV BALAKRISHNAN
COMPANY SECRETARY

Encl: as above



Sustainable solutions, for a better life



VA TECH WABAG LIMITED

CIN: L45205TN1995PLC030231

Regd. office: "WABAG HOUSE" No.17, 200 Feet Thoralpakkam- Pallavaram Main Road, Sunnambu Kolathur, Chennai 600 117.

PART I

(Rs. in Lakhs)

Sl. No	Particulars	STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015						STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for current period ended	Year to date figure for previous year ended	Previous year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for current period ended	Year to date figure for previous year ended	Previous year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations												
	a) Net Sales/Income from operations (Net of excise duty)	62,887	60,141	61,850	1,68,598	1,52,266	2,42,838	37,134	32,454	29,339	94,969	65,238	1,22,013
	b) Other operating income	190	104	91	376	476	677	245	314	264	824	923	1,323
	Total Income from operations (net) (a) + (b)	63,077	60,245	61,941	1,68,974	1,52,742	2,43,515	37,379	32,768	29,603	95,793	66,161	1,23,336
2	Expenses												
	a. Cost of materials consumed	51,804	48,248	51,096	1,37,749	1,25,468	1,92,488	31,059	25,104	23,411	76,568	53,586	95,786
	b. Changes in inventories	(2,821)	648	68	(4,837)	(5,106)	(1,510)	(2,178)	1,096	350	(3,844)	(4,587)	(1,541)
	c. Employee benefits expense	5,316	5,022	4,631	15,807	14,967	20,062	2,345	2,134	1,817	7,042	6,127	8,060
	d. Depreciation and amortisation expense	499	530	545	1,540	1,429	1,092	294	304	325	910	415	745
	e. Other expenses	4,162	1,930	1,915	10,012	7,847	11,358	2,243	677	479	5,413	3,982	5,685
	Total expenses (a+b+c+d+e)	58,960	56,378	58,255	1,60,271	1,44,605	2,23,490	33,763	29,315	26,382	86,089	59,523	1,08,715
3	Profit/(Loss) from operations before other income, finance costs, Foreign exchange fluctuation (Gain)/Loss and exceptional items (1) - (2)	4,117	3,867	3,686	8,703	8,137	20,025	3,616	3,453	3,221	9,704	6,638	14,621
4	Foreign Exchange Fluctuation (Gain)/ Loss	139	(253)	370	(91)	(234)	170	77	(528)	338	(477)	313	440
5	Profit/(Loss) from operations before finance Costs and exceptional items (3) - (4)	3,978	4,120	3,316	8,794	8,371	19,855	3,539	3,981	2,883	10,181	6,325	14,181
6	Interest and Finance Charges/(Income) (Net of Interest and Dividend Income)	1,014	1,087	609	2,818	1,811	3,145	464	336	224	920	536	580
7	Profit/(Loss) from ordinary activities after finance Costs but before exceptional items (5) - (6)	2,964	3,033	2,707	5,976	6,560	16,710	3,075	3,645	2,659	9,261	5,789	13,601
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7) - (8)	2,964	3,033	2,707	5,976	6,560	16,710	3,075	3,645	2,659	9,261	5,789	13,601
10	Tax expense	1,147	1,491	1,299	3,608	2,644	5,664	1,007	1,258	892	3,139	1,941	4,560
11	Net Profit/(Loss) from ordinary activities after tax (9) - (10)	1,817	1,542	1,408	2,368	3,916	11,046	2,068	2,387	1,767	6,122	3,848	9,041
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11) - (12)	1,817	1,542	1,408	2,368	3,916	11,046	2,068	2,387	1,767	6,122	3,848	9,041
14	Share of Profit/(Loss) of Associates	42	37	8	120	105	159	-	-	-	-	-	-
15	Minority Interest	(31)	116	33	123	60	195	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13)+(14)-(15)	1,890	1,463	1,383	2,365	3,961	11,010	2,068	2,387	1,767	6,122	3,848	9,041
17	Paid-up equity share capital (face value Rs2/- each)	1,090	1,089	542	1,090	542	1,086	1,090	1,089	542	1,090	542	1,086
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						89,178						67,534
19i	Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2 each) (not annualized, adjusted for bonus shares issued)												
	a) Basic (Rs.)	3.47	2.69	2.58	4.35	7.39	20.39	3.80	4.39	3.30	11.25	7.18	16.74
	b) Diluted (Rs.)	3.47	2.68	2.55	4.34	7.31	20.20	3.79	4.38	3.26	11.23	7.10	16.59
19ii	Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2 each) (not annualized, adjusted for bonus shares issued)												
	a) Basic (Rs.)	3.47	2.69	2.58	4.35	7.39	20.39	3.80	4.39	3.30	11.25	7.18	16.74
	b) Diluted (Rs.)	3.47	2.68	2.55	4.34	7.31	20.20	3.79	4.38	3.26	11.23	7.10	16.59

Particulars	CONSOLIDATED						STANDALONE					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for current period ended	Year to date figure for previous year ended	Previous year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figure for current period ended	Year to date figure for previous year ended	Previous year ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue												
India	25,310	21,291	21,604	67,550	46,901	90,815	25,310	21,291	21,604	67,550	46,901	90,815
Rest of world	41,592	40,493	41,859	1,07,896	1,10,850	1,61,863	11,824	11,163	7,735	27,419	18,337	31,198
Total	66,902	61,784	63,463	1,75,446	1,57,751	2,52,678	37,134	32,454	29,339	94,969	65,238	1,22,013
Less: Inter Segment Revenue	4,015	1,643	1,613	6,848	5,485	9,840	-	-	-	-	-	-
Net Sales/Income From Operations	62,887	60,141	61,850	1,68,598	152,266	2,42,838	37,134	32,454	29,339	94,969	65,238	1,22,013
2. Segment Results (Profit /Loss before Interest, tax and other unallocable items)												
India	5,371	2,519	2,447	14,173	8,977	16,009	5,371	2,519	2,447	14,173	8,977	16,009
Rest of world	8,533	8,725	8,239	21,513	22,927	35,851	2,882	3,735	3,131	8,072	7,262	11,779
Total	13,904	11,244	10,686	35,686	31,904	51,860	8,253	6,254	5,578	22,245	16,239	27,788
Less: (i) Interest and bank charges, net	1,014	1,087	609	2,818	1,811	3,145	464	336	224	920	536	580
(ii) Other Un-allocable Expenditure net off	10,001	7,481	7,461	27,359	24,243	32,682	4,882	3,115	2,959	13,365	10,837	14,930
Add: (i) Un-allocable income	75	357	91	467	710	677	168	842	264	1,301	923	1,323
Total Profit Before Tax	2,964	3,033	2,707	5,976	6,560	16,710	3,075	3,645	2,659	9,261	5,789	13,601
3. Capital Employed (Segment Assets – Segment Liabilities)												
India	71,081	53,572	49,079	71,081	49,079	40,615	73,956	56,091	51,098	73,956	51,098	43,134
Rest of world	33,101	44,532	33,092	33,101	33,092	31,648	9,356	21,315	7,852	9,356	7,852	6,709
Unallocated	(9,572)	(4,635)	6,611	(9,572)	6,611	18,501	(8,221)	(4,419)	6,868	(8,221)	6,868	10,790
Total	94,610	93,469	88,782	94,610	88,782	90,764	75,091	72,987	65,818	75,091	65,818	68,633

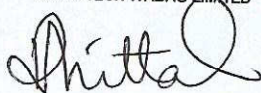
Notes:

- The above results were reviewed by the Audit Committee and approved and taken on record by the Board at its meeting held on February 6, 2016 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- The figures for the corresponding previous periods have been regrouped / reclassified to conform to the figures presented in the current period. In the consolidated results for the current period, personnel cost directly attributable to operation and maintenance contracts have been classified as cost of materials consumed as they represent directly attributable project costs. Consequently, Rs 4,521 lakhs for the nine months ended 31 December 2014, Rs 2,844 lakhs for the quarter ended 31 December 2014 and Rs. 7,702 lakhs for the year ended 31 March 2015 have been reclassified to conform to the figures presented in this period..
- Considering the risk/return profiles of the segments between product and geography, the Company has identified geography as primary segment in accordance with Accounting Standard (AS) 17 on Segment Reporting. The Company does not have any secondary segment. 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.
- Depreciation for the nine months ended December 31, 2014 includes a reversal of Rs 597 lakhs (in the standalone results) and of Rs 276 lakhs (net) (in the consolidated results), which represents the impact of change in accounting policy for providing depreciation on fixed assets from 'Written Down Value' method to 'Straight Line' method effective April 1, 2014.

Place: Chennai

Date: February 6, 2016

For VA TECH WABAG LIMITED


RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
Arihant Nitco Park, 6th Floor
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Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of VA Tech Wabag Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of VA Tech Wabag Limited ("the Company") for the quarter ended 31 December 2015 and the year to date results for the period 01 April 2015 to 31 December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

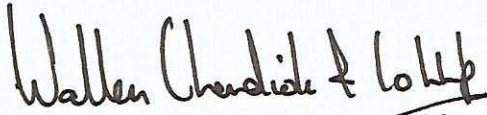


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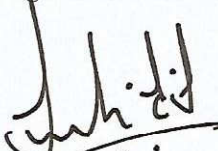
4. We draw your attention to the following:

Consequent to Section 80 IA, being amended by Finance Act 2009, denying the benefit of deduction under this Section to business in the nature of work contracts, with retrospective effect from April, 2000, the Company based on legal opinion believes that this amendment will not impact its eligibility to claim deduction under the said section. Also based on the legal opinion, the Company has filed a writ petition in the High Court, challenging the constitutional validity of the retrospective amendment.

The ultimate outcome of the matter cannot be presently determined and no provision for any liability that may result has been made in the financial statements by the Company for the period from 01 April 2001 to 31 March 2009. However, such a liability on account of possible denial of deduction prospectively from 01 April 2009 has been fully provided as current tax. Pursuant to this, the estimated tax liability for the period from 01 April 2001 to 31 March 2009 amounting to this ₹ 2,422 lakhs and interest there upon from 01 April 2001 to 31 December 2015 amounting to ₹ 2,781 lakhs have been considered as contingent liability as at 31 December 2015. Our opinion is not modified in respect of this matter.



For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



per Sumesh E S
Partner
Membership No. 206931



Place: Chennai
Date: 06 February 2016

Walker Chandiok & Co LLP

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Review Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of VA Tech Wabag Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of VA Tech Wabag Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended 31 December 2015 and the year to date results for the period 01 April 2015 to 31 December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the (Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiok & Co LLP

4. We draw your attention to the following:

Consequent to Section 80 IA, being amended by Finance Act 2009, denying the benefit of deduction under this Section to business in the nature of work contracts, with retrospective effect from April, 2000, the Company based on legal opinion believes that this amendment will not impact its eligibility to claim deduction under the said section. Also based on the legal opinion, the Company has filed a writ petition in the High Court, challenging the constitutional validity of the retrospective amendment.

The ultimate outcome of the matter cannot be presently determined and no provision for any liability that may result has been made in the financial statements by the Company for the period from 01 April 2001 to 31 March 2009. However, such a liability on account of possible denial of deduction prospectively from 01 April 2009 has been fully provided as current tax. Pursuant to this, the estimated tax liability for the period from 01 April 2001 to 31 March 2009 amounting to ₹ 2,422 lakhs and interest there upon from 01 April 2001 to 31 December 2015 amounting to ₹ 2,781 lakhs have been considered as contingent liability as at 31 December 2015. Our opinion is not modified in respect of this matter.

5. We did not review the interim financial results of 19 subsidiaries, 2 Associates and 1 joint ventures, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 78,615 lakhs for the the period ended 31 December 2015, net loss after tax and prior period items (after eliminating intra-group transactions) of ₹ 3,665 lakhs for the period ended 31 December 2015. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our report in respect thereof is based solely on the review reports of such other auditors. Our opinion is not modified in respect of this matter.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Suresh E S
per Suresh E S
Partner
Membership No. 206931



Place: Chennai
Date: 06 February 2016