

25th May 2018

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

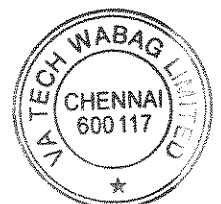
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting & Audited Financial Results for the year ended 31st March 2018

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

1. The Board of Directors ("Board") of the Company met today, the 25th May 2018 to consider and approve the audited financial results of the Company (both standalone and consolidated) for the year ended 31st March 2018. A copy of the audited financial results in the prescribed format, reviewed by the Audit Committee and approved by the Board along with declaration of unmodified opinion on the financial results for the financial year ended 31st March 2018 is enclosed herewith. Also please find enclosed a copy of the press release issued by the Company in this regard.
2. The Board of Directors have recommended a dividend of Rs.4/- (Rupees Four only) per equity share of the face value of Rs.2/- each (200%) on the paid up equity capital of the Company.
3. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting to be held on 10th August 2018, will be credited between 11th August 2018 and 17th August 2018 to those Members whose names appear on the Company's Register of Members and to the beneficial owners as per the particulars to be furnished by the Depositories as on close of the Business hours on 3rd August 2018.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 3rd August 2018 to 10th August 2018 (both days inclusive) for the purpose of Dividend and 23rd Annual General Meeting of the Company to be held on 10th August 2018.
5. Mr. Malay Mukherjee who was appointed as an Independent Director by the shareholders of the Company for a period of 3 years at the AGM held on July 27, 2015 has now been re-appointed by the Board for a further period of 4 years subject to the approval of shareholders at the ensuing AGM to be held on August 10 2018.



Sustainable solutions, for a better life

Brief Profile: He has over 43 years of experience in technical, commercial and managerial roles in the mining and steel industry. Mr. Malay Mukherjee holds a Master's degree in mining from the USSR State Commission in Moscow and a Bachelor's degree in Science from the Indian Institute of Technology, Kharagpur, India. Mr. Malay Mukherjee is a Member of academy of natural sciences & life Member in the Indian institute of Metals. Mr. Malay Mukherjee is not related to any Director of the Company

6. Mr. S Varadarajan who was appointed as a Director & Chief Growth Officer, liable to retire by rotation by the shareholders of the Company at the AGM held on July 27, 2017 has been appointed by the Board as a Whole Time Director for a period of 5 years with effect from June 1, 2018, subject to the approval of shareholders at the ensuing AGM to be held on August 10, 2018.

Brief Profile: Mr. S Varadarajan joined the Company in January 1997 and handled various key positions including Chief Financial Officer prior to his appointment as Director & Chief Growth Officer of the Company. Mr. S Varadarajan is a Graduate in Commerce and Post Graduate in Public Administration. He is a member of the Institute of Cost and Management Accountants of India (CMA) and the Institute of Company Secretaries of India (ICSI). He was honored with CFO-100 Award for three years consecutively for his achievements by CFO India magazine.

Mr. S Varadarajan is not related to any Director of the Company

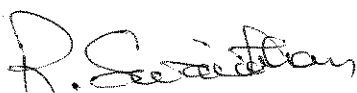
7. The meeting of the Board of Directors commenced at 10.00 AM & concluded at 06.50 PM
8. The Stakeholders Relationship Committee of the Board at their meeting held today allotted 3,597 equity shares of Rs.2/- each to the eligible employees under the prevailing ESOP Scheme of the Company.

The Audited Financial Results of the Company for the year ended 31st March 2018 is also available on Company's website at www.wabag.com.

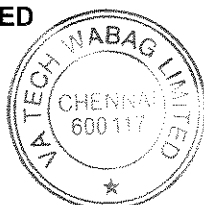
Kindly take note of the above.

Thanking you,

For VA TECH WABAG LIMITED



R SWAMINATHAN
COMPANY SECRETARY



Encl: as above

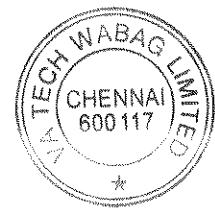


VA TECH WABAG LIMITED
CIN: L45205TN1995PLC030231

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	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Revenue										
	a. Revenue from operations	103,748	86,470	113,174	345,728	320,791	53,457	46,089	70,375	185,633	179,838
	b. Other income	262	84	33	565	1,123	230	1,852	967	2,260	2,125
	Total Income (a + b)	104,010	86,554	113,207	346,293	321,914	53,687	47,941	71,342	187,893	181,963
2	Expenses										
	a. Cost of sales and services	80,955	68,225	78,410	273,300	248,200	41,665	34,898	46,893	143,432	136,696
	b. Changes in inventories	296	281	12,168	62	5,677	84	423	10,637	175	3,107
	c. Employee benefits expense	6,692	6,686	5,822	26,371	24,397	3,155	3,179	2,631	12,444	10,258
	d. Finance cost	1,583	1,423	1,605	5,768	5,258	841	775	655	3,083	2,334
	e. Depreciation and amortisation expense	453	433	517	1,784	1,911	227	223	247	909	954
	f. Other expenses	6,327	3,511	3,607	16,819	12,855	3,904	2,433	4,768	10,429	9,579
	Total expenses (a + b + c + d + e + f)	96,306	80,559	102,129	324,104	298,298	49,876	41,931	65,831	170,472	162,928
3	Profit before share of profit/ (loss) of associates and joint ventures, exceptional items and tax	7,704	5,995	11,078	22,189	23,616	3,811	6,010	5,511	17,421	19,035
4	Share of profit/(loss) of associates and a joint venture	91	72	134	256	(5,726)	-	-	-	-	-
5	Profit before exceptional items and tax	7,795	6,067	11,212	22,445	17,890	3,811	6,010	5,511	17,421	19,035
6	Exceptional items (Refer note 5)	-	-	-	-	-	-	-	-	-	(6,432)
7	Profit before tax	7,795	6,067	11,212	22,445	17,890	3,811	6,010	5,511	17,421	12,603
8	Tax expense:										
	a. Current tax	1,590	2,824	2,980	8,185	6,418	2,080	2,134	2,950	6,934	4,854
	b. Deferred tax	(137)	(340)	284	(445)	248	(917)	(238)	(300)	(1,226)	251
9	Profit for the period	6,342	3,583	7,948	14,705	11,224	2,648	4,114	2,861	11,713	7,498
	Profit for the period attributable to:										
	Owners of the parent	5,965	3,006	7,573	13,151	10,240	2,648	4,114	2,861	11,713	7,498
	Non-controlling interests	377	577	375	1,554	984	-	-	-	-	-
10	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	10.92	5.51	13.92	24.08	18.82	4.85	7.53	5.26	21.45	13.78
	b. Diluted (Not annualised)	10.91	5.50	13.87	24.04	18.75	4.84	7.52	5.24	21.41	13.73
11	Other Comprehensive income										
	i) Items that will not be reclassified to profit or loss										
	- Re-measurement gains/(losses) on defined benefit plans	8	(9)	(102)	(8)	(211)	58	(10)	(110)	33	(219)
	- Translation Reserve	122	140	51	167	(80)	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(19)	3	48	(14)	76	(19)	3	48	(11)	76
	ii) Items that will be reclassified subsequently to profit or loss										
	- Translation Reserve	1,216	395	(1,032)	2,875	(1,434)	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	1,327	529	(1,035)	3,020	(1,649)	39	(7)	(62)	22	(143)
	Other comprehensive income for the period, net of tax attributable to:										
	Owners of the parent	1,205	389	(1,086)	2,853	(1,569)	39	(7)	(62)	22	(143)
	Non-controlling interests	122	140	51	167	(80)	-	-	-	-	-
13	Total comprehensive income for the period	7,669	4,112	6,913	17,725	9,575	2,687	4,107	2,799	11,735	7,355
	Total comprehensive income for the period attributable to:										
	Owners of the parent	7,170	3,395	6,487	16,004	8,671	2,687	4,107	2,799	11,735	7,355
	Non-controlling interests	499	717	426	1,721	904	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	1,093	1,093	1,091	1,093	1,091	1,093	1,093	1,091	1,093	1,091
15	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	13.13	6.22	11.92	29.31	15.94	4.92	7.52	5.15	21.49	13.52
	b. Diluted (Not annualised)	13.11	6.21	11.88	29.26	15.88	4.91	7.51	5.13	21.45	13.47



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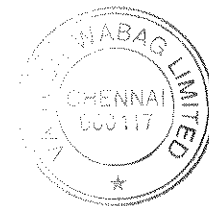
Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE					STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue										
	India	26,407	22,676	45,387	94,595	117,080	26,407	22,676	45,387	94,595	117,080
	Rest of the world	77,086	64,846	73,720	259,256	215,612	26,220	22,929	24,874	88,904	61,146
	Total	103,493	87,522	119,107	353,851	332,692	52,627	45,605	70,261	183,499	178,226
	Add: Un-allocable revenue	1,080	559	456	2,923	2,179	830	484	114	2,134	1,612
	Less: Inter-segment Revenue	825	1,611	6,389	11,046	14,080	-	-	-	-	-
	Net Sales/Income From Operations	103,748	86,470	113,174	345,728	320,791	53,457	46,089	70,375	185,633	179,838
2	Segment Results (Profit before Interest, tax and other unallocable items)										
	India	1,356	4,032	(1,757)	10,160	12,242	1,356	5,877	(1,757)	12,167	12,242
	Rest of the world	20,405	13,824	24,182	61,239	48,250	9,522	6,251	14,490	29,732	26,183
	Total	21,761	17,856	22,425	71,399	60,492	10,878	12,128	12,733	41,899	38,425
	Less:										
	(i) Interest and bank charges, net	(1,321)	(1,339)	(996)	(5,203)	(4,279)	(611)	(769)	(156)	(2,830)	(1,730)
	(ii) Other un-allocable expenditure	(13,472)	(10,498)	(9,945)	(44,974)	(39,162)	(7,286)	(5,834)	(7,645)	(23,782)	(20,792)
	Add: (i) Un-allocable income	827	48	(272)	1,223	839	830	485	579	2,134	3,132
	Profit before exceptional items and tax	7,795	6,067	11,212	22,445	17,890	3,811	6,010	5,511	17,421	19,035
	Exceptional Items (Refer note 5)	-	-	-	-	-	-	-	-	-	(6,432)
	Profit before tax	7,795	6,067	11,212	22,445	17,890	3,811	6,010	5,511	17,421	12,603
3	Segment Assets										
	India	170,460	176,535	144,472	170,460	144,472	172,979	179,037	146,942	172,979	146,942
	Rest of the world	176,700	156,428	161,222	176,700	161,222	59,966	64,662	51,977	59,966	51,977
	Unallocated	25,869	27,414	29,364	25,869	29,364	23,848	26,363	28,325	23,848	28,325
	Total	373,029	360,377	335,058	373,029	335,058	256,793	270,062	227,244	256,793	227,244
4	Segment Liabilities										
	India	56,489	57,967	51,696	56,489	51,696	56,489	57,967	51,696	56,489	51,696
	Rest of the world	160,033	155,474	161,179	160,033	161,179	70,657	86,118	73,038	70,657	73,038
	Unallocated	40,266	38,374	21,144	40,266	21,144	37,959	36,986	20,104	37,959	20,104
	Total	256,788	251,815	234,019	256,788	234,019	165,105	181,071	144,838	165,105	144,838

Notes:

- The above results were reviewed by the Audit Committee on May 24, 2018 and approved and taken on record by the Board at its meeting held on May 25, 2018 and an audit has been carried out by the Statutory Auditors of the Company.
- Subject to the approval of shareholders in the ensuing Annual General Meeting the Board of Directors have recommended a dividend of ₹ 4 /- per share on the paid up Equity capital of the company.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 represents difference between the audited figures in respect of full financial years and the published figures for the 9 months ended December 31, 2017 and December 31, 2016 respectively.
- The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular 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.
- In respect of the Joint Venture in Oman, pursuant to the arbitration award rejecting the claim for waiver of liquidated damages, the Company had made a payment during the year ended March 31, 2017 as investment and impaired the same, which is disclosed under Exceptional Items.
- Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.



[Signature]



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Website: www.wabag.com | email: companysecretary@wabag.in

Statement of assets and liabilities as at March 31, 2018 is given below :

₹ in Lakhs

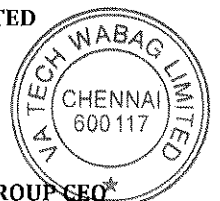
Particulars	Consolidated		Standalone	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	9,921	10,530	8,496	8,859
Intangible assets	7,321	6,914	252	359
Investments accounted for using the equity method	436	313	-	-
Financial assets				
- Investments	17	17	2,536	2,488
- Trade and other receivables	41,706	38,773	39,592	36,208
- Bank Balances	498	-	498	-
- Other financial assets	550	205	423	146
Deferred tax assets (net)	3,801	2,468	3,361	2,146
Income tax assets (net)	6,485	5,374	4,903	4,684
Other non-current assets	319	431	306	416
	71,054	65,025	60,367	55,306
Current assets				
Inventories	3,822	3,850	3,264	3,439
Financial assets				
- Investments	-	1,916	-	1,916
- Trade receivables	245,612	212,376	157,255	135,763
- Cash and cash equivalents	13,656	23,905	2,825	7,216
- Bank balances other than those mentioned in cash and cash equivalents	4,861	2,269	2,857	2,254
- Loans	-	-	248	295
- Other financial assets	3,484	4,087	6,752	5,834
Other current assets	30,540	21,630	23,225	15,221
	301,975	270,033	196,426	171,938
Total assets	373,029	335,058	256,793	227,244
Equity and Liabilities				
Equity				
Equity Share capital	1,093	1,091	1,093	1,091
Other equity				
- Share premium	27,694	27,536	27,694	27,536
- Reserves and surplus	84,079	70,686	62,901	53,778
Share application money pending allotment	-	1	-	1
Equity attributable to owners of the parent	112,866	99,314	91,688	82,406
Non-controlling interests	3,375	1,725	-	-
Total Equity	116,241	101,039	91,688	82,406
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	4,993	6,322	-	-
- Trade payables	12,772	14,269	12,504	14,176
- Other financial liabilities	224	215	224	215
Provisions	1,385	1,358	563	549
Deferred tax liabilities (net)	1,289	307	-	-
Other non-current liabilities	6,658	4,481	6,658	4,481
	27,321	26,952	19,949	19,421
Current Liabilities				
Financial liabilities				
- Borrowings	42,738	24,586	27,626	11,986
- Trade payables	148,987	125,744	92,554	82,999
- Other financial liabilities	2,646	4,818	3,378	3,184
Other current liabilities	23,642	41,616	13,909	20,269
Provisions	5,535	5,213	2,788	2,617
Current tax liabilities (net)	5,919	5,090	4,901	4,362
	229,467	207,067	145,156	125,417
Total Liabilities	256,788	234,019	165,105	144,838
Total Equity and Liabilities	373,029	335,058	256,793	227,244

Place: Chennai
Date: May 25, 2018

For VA TECH WABAG LIMITED

Rajiv Mittal

RAJIV MITTAL
MANAGING DIRECTOR & GROUP CEO



Walker Chandiook & Co LLP

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7th Floor, Prestige Polygon
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Chennai 600018
India

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Independent Auditor's Report on Consolidated Financial 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 audited the consolidated financial results of VA Tech Wabag Limited ('the Holding Company') and its subsidiaries, associates and joint venture (the Holding Company, its subsidiaries, associates and joint venture together referred to as 'the Group'), for the year ended 31 March 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 3 to the consolidated financial results regarding the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2018 and our review of consolidated financial results for the nine months period ended 31 December 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Walker Chandiook & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, associates and joint venture, the consolidated financial results:

- (i) include the financial results for the year ended 31 March 2018, of the following entities:

Subsidiaries

- a. VA Tech Wabag (Singapore) Pte. Ltd, Singapore
- b. VA Tech Wabag GmbH, Austria
- c. VA Tech Wabag Deutschland GmbH, Germany
- d. VA Tech Wabag Brno spol S.R.O, Czech Republic
- e. VA Tech Wabag Tunisie s.a.r.l, Tunisia
- f. Wabag Water Services s.r.l, Romania
- g. VA Tech Wabag S U Teknolojisi Ve Ticaret A.S, Turkey
- h. VA Tech Wabag Muscat LLC, Oman
- i. VA Tech Wabag (Philippines) Inc., Philippines
- j. Wabag Wassertechnik AG, Switzerland
- k. Ujams Wastewater Treatment Company (Pty) Ltd, Namibia
- l. Wabag Water Services (Macao) Ltd, Macau
- m. Wabag Limited, Thailand
- n. Wabag Operation and Maintenance WLL, Bahrain
- o. Wabag Belhasa JV WLL, Bahrain
- p. Wabag Muhibbah JV SDN BHD, Malaysia
- q. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
- r. VA Tech Wabag & Roots Contracting LLC., Qatar
- s. VA Tech Wabag Brazil Serviços De Água E Saneamento LTDA, Brazil

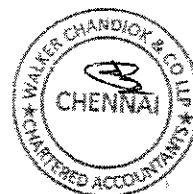
Joint venture

- t. International Water Treatment LLC, Oman

Associates

- u. VA Tech Wabag & Roots Contracting LLC., Qatar
- v. Windhoek Goreangab Operating Company (Pty) Limited, Namibia

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.



Walker Chandiook & Co LLP

4. We draw your attention to the following:

Pursuant to a corporate insolvency resolution process ordered by National Company Law Tribunal against the erstwhile lead consortium member of a project, the Holding Company had filed a claim amounting to ₹ 58,793 Lakhs representing balances receivable from such member and included under financial assets in the Holding Company's books of account as at 31 March 2018. The Holding Company has been contractually appointed as the consortium leader and is in the process of recovering these dues directly from the ultimate customer. Considering significant uncertainties associated with the final outcome of these matters, management has, based on its assessment, estimated and accounted for certain expected credit losses against these balances. Our opinion is not modified in respect of this matter.

5. We did not audit the financial statements of 17 subsidiaries, whose financial statements reflect total assets of ₹ 150,805 Lakhs and net assets of ₹ 40,245 Lakhs as at 31 March 2018, and total revenues of ₹ 173,430 Lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit (including other comprehensive income) of ₹ 256 Lakhs for the year ended 31 March 2018, as considered in the consolidated financial results, in respect of 2 associates and 1 joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries, associates and joint venture, are based solely on the reports of such other auditors.

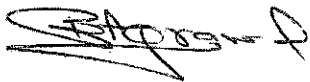
Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

Walker Chandiook & Co. LLP

For Walker Chandiook & Co LLP

Chartered Accountants

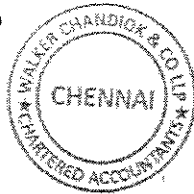
Firm Registration No.: 001076N/N500013



per Kunj B. Agrawal

Partner

Membership No. 095829



Place: Chennai

Date: 25 May 2018

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
7th Floor, Prestige Polygon
471, Anna Salai, Teynampet
Chennai 600018
India

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Independent Auditor's Report on Standalone Financial 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 audited the standalone financial results of VA Tech Wabag Limited ('the Company') for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 3 to the standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Walker Chandiook & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard.
 - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
4. We draw your attention to the following:

Pursuant to a corporate insolvency resolution process ordered by National Company Law Tribunal against the erstwhile lead consortium member of a project, the Company had filed a claim amounting to ₹ 58,793 Lakhs representing balances receivable from such member and included under financial assets in the Company's books of account as at 31 March 2018. The Company has been contractually appointed as the consortium leader and is in the process of recovering these dues directly from the ultimate customer. Considering significant uncertainties associated with the final outcome of these matters, management has, based on its assessment, estimated and accounted for certain expected credit losses against these balances. Our opinion is not modified in respect of this matter.

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

Kunj B. Agrawal
per Kunj B. Agrawal
Partner
Membership No. 095829



Place: Chennai
Date: 25 May 2018

25th May 2018

Listing Department,
National Stock Exchange of India Limited,
Plot No C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051

Department of Corporate Services
BSE Ltd,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

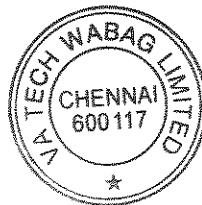
Sub: Declaration in respect of Audit Report with Unmodified Opinion on Audited Financial Results for the financial year ended 31st March, 2018

In terms of the provisions of Regulations 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended thereof and read with SEBI circular dated 27th May 2016, We the undersigned of VA TECH WABAG LIMITED, hereby declare that Walker Chandiook & Co LLP, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on audited financial results of the Company (Standalone & Consolidated) for the financial year ended 31st March 2018.

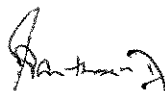
Kindly take note of the above.

Thanking You,

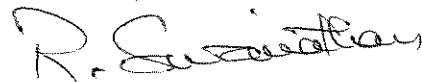
Yours faithfully,
For **VA TECH WABAG LIMITED**



Rajiv Mittal
Managing Director &
Group CEO



Parthasarathy Gopalan
Chief Financial Officer



R Swaminathan
Company secretary

Sustainable solutions, for a better life

PRESS RELEASE
Chennai, India

For Immediate Publication
May 25, 2018

WABAG announces FY 18 Results
Consolidated Revenue at INR 3,457 Crores; PAT of INR 132 Crores up by 28%;
Board recommends final dividend of 200%

May 25, 2018: VA TECH WABAG LIMITED, a leading Indian Multinational Company in the water sector announced today its financial results for the quarter and full year ended 31st March, 2018.

Highlights:

- Consolidated Revenue up by 7.8% to Rs. 3,457 Crore
- Consolidated EBITDA of Rs. 301 Crore
- Consolidated PAT of Rs. 132 Crore up by 28%
- Standalone PAT of Rs. 117 Crore up by 56%
- Order book of over Rs. 7,500 Crore including Framework contracts
- The Board of Directors recommend dividend of Rs.4 per equity share of face value of Rs. 2 each (200%)

Commenting on the results, Mr. Rajiv Mittal, Managing Director, VA TECH WABAG LIMITED said, *"I'm very pleased that as a Group, we continue to deliver profitable growth consistently. The order flow momentum which has picked up recently and our favorable positions in upcoming jobs in India and overseas, gives me the confidence that we will continue to grow with a healthy order book and margin expansion."*

* * * * *



A handwritten signature in black ink, appearing to be "Rajiv Mittal".

For Further information, please contact:

Mr. T V Gopal, Chief Manager - Public Relations

VA TECH WABAG LIMITED | Tel: +91 4439232260 | Email: tv_gopal@wabag.in

CIN: L45205TN1995PLC030231

About WABAG: Around the world, the WABAG name stands for innovative and successful solutions in the water engineering sector. As an internationally respected expert group, we act as a systems specialist and full service provider with a focus on the planning, installation and operation of drinking and wastewater plants for local government and industry in the growth markets of Asia, North Africa, Middle East, the Central and Eastern Europe. The WABAG Group represents a leading multinational player with a workforce of over 1,600 and has companies and offices in more than 20 countries. It disposes over unique technological know-how, based on innovative, patented technologies and long-term experience. Since 1995, WABAG has completed over 900 water and wastewater plants worldwide. Through the conservation and ecological use of the world's most valuable resource, WABAG has made a sustained contribution to an improvement in the quality of life of well over a hundred million people. WABAG is thus one of the world's leading partners for investments in a future that is worth living.

