

Press Release

Chennai, May 27, 2011

For Immediate Release
For FY 2011, Revenue Rs. 1242 crores , PAT is Rs. 52.6 crores
Order Book of Rs. 3402 Crores
Consolidated Financials at a glance:

Rs. Crores	Q4 FY11	Q4 FY10	FY 2011	FY 2010
Revenue	509.9	481.9	1241.8	1229.5
EBITDA	83.3	86.8	121.0	117.1
Exceptional Items	12.9	0.4	12.9	3.1
Profit After Tax	46.0	55.9	52.6	44.8
PAT excl. Exceptional items	58.8	56.3	65.4	47.9

Standalone Financials at a glance:

Rs. Crores	Q4 FY11	Q4 FY10	FY 2011	FY 2010
Revenue	356.3	340.8	733.5	705.5
EBITDA	58.8	62.3	89.3	86.0
Profit After Tax	39.1	35.3	55.3	41.0

Standalone Result Highlights:
Results for the Quarter ended March 31, 2011

- Revenue is Rs. 356.3 crores for the quarter ended March 31, 2011; YoY growth of 5%.
- EBITDA is Rs. 58.8 crores for current quarter; EBITDA margin is 17%.
- PAT is Rs. 39.1 crores for current quarter; YoY growth of 11%

Results for the Year ended March 31, 2011

- Revenue is Rs. 733.5 crores for the year ended March 31, 2011; YoY growth of 4%.
- EBITDA is Rs. 89.3 crores for the current year; EBITDA margin is 12%.
- PAT is Rs. 55.3 crores for current year; YoY growth of 35%


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Chennai, May 27, 2011: VA Tech Wabag Limited, a leading India MNC in Water and Waste Water management today reported its results for the year ended 31st March 2011.

On a Standalone basis, for the financial year ended 31st March 2011, the company recorded Revenue of Rs. 733.5 crores, an increase of 4% as compared to Rs. 706 crores for the previous financial year. Net Profit for FY'11 stood at Rs. 55.3 crores as compared to Rs. 41.0 crores in FY '10, registering a growth of 35%

The company on consolidated basis had added firm orders of Rs. 1,802 Crores during the year.

Some of the significant order inflows during 2011 are as follows:

- The company bagged a prestigious order from National Water Supply and Drainage Board for Greater Dambulla Water Supply Scheme, Sri Lanka. The order value is approximately Rs.360 crores. This project has to be executed in 30 months;
- Won two orders from Maynilad Water Services Incorporated, Philippines for a total value of approximately Rs.45 crores for construction of two Sewage Treatment Plants – one at Tatalon (8.1 MLD) and another at Bagabag (10.4 MLD). These will be executed in a year;
- The company also bagged an order from Reliance Industries Limited for their Effluent Treatment Plant refurbishment which was originally built by WABAG during 1998. The order value is now Rs.18.5 crores, to be completed in 16 months.

Foray into BOOT for Water Treatment Plants at Maharashtra:

- The company in consortium with Konark Infrastructure, bagged an order from Ulhas Nagar Municipal Corporation. The EPC value of the project to be executed by WABAG is around Rs.100 crores and the O&M contract for 30 years valued at Rs.600 crores. The project (195 MLD) work shall commence by January 2012, to be completed within 18 months; This is a Framework Contract.
- Bagged one more order on BOOT basis in consortium with SPML Infra from Aurangabad Municipal Corporation. The EPC value of the project to be executed by WABAG would be around Rs.55 crores and the O&M contract is for 17 year period for a value of Rs72 crores. The project work shall commence during the first quarter of 2012, be completed within 24 months. This is a Framework Contract



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Our Firm Consolidated Order book stands at Rs. 3402 crores which is 20% growth over the FY10. Of this 72% is related to India and 28% related to our overseas subsidiaries.

In addition to the Firm Order Book, we have Framework Contracts of Rs. 1367 crores. On receipt of advances or LCs or Notice to Proceeds or achieving financial closure, this will form part of Firm Orderbook.

Strategic Initiatives for Business Growth:

- The company entered into a strategic alliance with Sumitomo Corporation, Japan to expand into concession type business;
- Tied up with Zawawi Group, Sultanate of Oman to tap the Operation & Maintenance business in Oman Water Space. The company floated a subsidiary company in Oman with 30% shareholding by JV partner.
- Further, Company has significant liquidity of Rs.350 Crs in terms of Cash balance and is constantly evaluating various opportunities of inorganic growth. There are a few targets under detailed evaluation to enable completion of transactions during the current financial year.

Nemmeli Desalination Project:

The desalination project which was inaugurated on 23rd February 2010 is progressing as per plan. As far as the engineering and order for long delivery items are concerned, we have completed 90% and 75% civil works completed. The execution works already commenced. There is close monitoring and control on cost.

Libya Order Book:

Out of total order book of Rs. 3402 Crs, 9% pertains to order book from Libya. Due to existing political situation in Libya, Company has withdrawn all its expatriate staff. Company has adequate credit insurance to cover this risk in Libya apart from valid LC.



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Awards and Accolades:

The year 2010-11 has been the year of awards and Accolades for the company as could be seen from the following list:

- 1) Global Water Award from Global Water Intelligence under Water Deal of the Year;
- 2) Best Water Company for 2010 in Water and Wastewater segment by Frost and Sullivan;
- 3) Corporate Governance and Social Award from Bombay Stock Exchange;

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For Further information, please contact:

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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 states.

The WABAG Group represents a leading multinational player with a workforce of over 1,500 and has companies and offices in 19 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.


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