M DAMODARAN & ASSOCIATES LLP
www.mdassociates.co.in

Form MR 3
Secretarial Audit Report
for the financial year ended March 31, 2025

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,
VA TECH WABAG LIMITED
(CIN: L45205TN1995PLC030231)
"WABAG House", No. 17, 200 Feet
Thoraipakkam - Pallavaram Main Road,
Sunnambu Kolathur, Chennai – 600 117,
Tamil Nadu, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VA TECH WABAG LIMITED** (hereinafter called the 'Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025** ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein.

CONFIDENTIAL

Corporate Office : New No. 6, Old No. 12, Appavoo Gramani 1st Street, Mandaveli, Chennai, Tamil Nadu - 600 028 Ph : +91 44 4360 1111 E-mail : secretarial@mdassociates.co.in
Branch Office : 530/B, Sri Sai Nilaya, 18th Main Road, Sector-3, HSR Layout, Bengaluru, Karnataka - 560 102. Ph : +91 80 4174 0768 E-mail : info.blr@mdassociates.co.in

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') wherever applicable; including amendment/ re-enactment made thereto:

a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with clients;

e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');

CONFIDENTIAL

f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

g) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following:

i. The Listing Agreements entered into by the Company with the National Stock Exchange of India Limited and BSE Limited under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

ii. Secretarial Standard -1 (SS-1) for Board Meeting and Secretarial Standard -2 (SS-2) for General Meeting issued by The Institute of Company Secretaries of India (ICSI).

During the period under review, the Company has complied with the applicable provisions of the Acts, Rules, Regulations, Circulars, Notifications, Guidelines, Secretarial Standards, etc. mentioned above and there are no other specific observations requiring any qualification on non-compliances.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive, Non-executive and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice was given to all the Directors to schedule the Board and Committee Meetings. Agenda and detailed notes on agenda were sent at least seven (7) days in advance for meetings other than those held at shorter notice with the consent of all the Directors/Members, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the respective the Chairperson, the decisions of the Committees and Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the Company to commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

CONFIDENTIAL

We further report that during the audit period,

a. the shareholders of the Company, *inter alia*, has;

i. passed an ordinary resolution under sections 152, 196, 197, 198 and 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 at the 29th Annual General Meeting (AGM) held on August 14, 2024 for re-appointment of Mr. Rajiv Mittal, (DIN: 01299110) as the Chairman and Managing Director of the Company for a further period of five (5) years with effect from April 01, 2025 to March 31, 2030 on such terms and conditions including remuneration.

ii. passed an ordinary resolution under section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 at the 29th AGM held on August 14, 2024 for re-appointment of Mr. Amit Goela, (DIN: 01754804) as a Non–Executive Non-Independent Director of the Company to hold office for a period of five (5) years with effect from July 20, 2024 till July 19, 2029, who shall be liable to retire by rotation.

iii. passed a special resolution under section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 at the 29th AGM held on August 14, 2024 to increase the borrowing limits of the Company upto INR 6,000 Crores (Indian Rupees Six Thousand Crores only) or the aggregate of the paid-up capital and free reserves and securities premium of the Company from time to time, whichever is higher.

iv. passed a special resolution under section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 at the 29th AGM held on August 14, 2024 to increase the limits for creation of charges on the assets of the Company upto INR 6,000 Crores (Rupees Six Thousand Crores only) or the aggregate of the paid-up capital and free reserves and securities premium of the Company from time to time, whichever is higher.

CONFIDENTIAL

b. Board of Directors of the Company, *inter alia*, has considered and approved, at its meeting held on July 08, 2024, the sale of 100% stake in Wabag Water Services S.R.L., Romania ('Wabag Romania'), a step down Subsidiary Company. The share transfer process was completed on August 05, 2024. Consequently, Wabag Romania ceased to be a step down Subsidiary of the Company.

c. The Company's Registrar and Share Transfer Agent for the Equity shares has been changed from "KFin Technologies Limited" to "Cameo Corporate Services Limited" vide the communications received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) confirming the shifting of electronic connectivity of both the Depositories viz., CDSL and NSDL (i.e., effective from July 01, 2024).

Place: Chennai
Date: May 20, 2025

M. DAMODARAN
Managing Partner
M DAMODARAN & ASSOCIATES LLP
Membership No.: 5837
COP. No.: 5081
FRN: L2019TN006000
PR 3847/2023
ICSI UDIN:F005837G000382422

(This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report)

CONFIDENTIAL

Annexure A

To,

The Members,
VA TECH WABAG LIMITED
CIN: L45205TN1995PLC030231)
"WABAG House", No. 17, 200 Feet
Thoraipakkam- Pallavaram Main Road,
Sunnambu Kolathur, Chennai – 600 117,
Tamil Nadu, India.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CONFIDENTIAL

Place: Chennai
Date: May 20, 2025

M. DAMODARAN
Managing Partner
M DAMODARAN & ASSOCIATES LLP
Membership No.: 5837
COP. No.: 5081
FRN: L2019TN006000
PR 3847/2023
ICSI UDIN: F005837G000382422

Corporate Office : New No. 6, Old No. 12, Appavoo Gramani 1st Street, Mandaveli, Chennai, Tamil Nadu - 600 028 Ph : +91 44 4360 1111 E-mail : secretarial@mdassociates.co.in
Branch Office : 530/B, Sri Sai Nilaya, 18th Main Road, Sector-3, HSR Layout, Bengaluru, Karnataka - 560 102. Ph : +91 80 4174 0768 E-mail : info.blr@mdassociates.co.in