August 12, 2025

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

NSE Symbol: **WABAG**

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

BSE Scrip Code: **533269**

Dear Sir/Madam,

Sub.: Proceedings of the 30th Annual General Meeting of the Company

Please find enclosed the Proceedings of the 30th Annual General Meeting (AGM) of VA TECH WABAG LIMITED ("the Company") held today i.e., **Tuesday, August 12, 2025** from **4.00 P.M. (IST)** onwards through Video Conferencing/Other Audio Visual means (''VC/OAVM''), including the Chairman's speech and the presentation made during the AGM pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is being uploaded on the Company's website at www.wabag.com/investor-communications/.

Kindly take the same on record.

Thanking you,

For **VA TECH WABAG LIMITED**

ANUP KUMAR SAMAL

Digitally signed by ANUP KUMAR SAMAL
Date: 2025.08.12 21:53:32 +05'30'

Anup Kumar Samal
Company Secretary & Compliance Officer
Membership No.: FCS 4832

Encl.: as above

VA TECH WABAG LIMITED
CIN: L45205TN1995PLC030231
"WABAG HOUSE",
No.17, 200 Feet Thoraipakkam-Pallavaram Main Road,
Sunnambu Kolathur, Chennai 600 117, India.

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PROCEEDINGS OF THE THIRTIETH (30TH) ANNUAL GENERAL MEETING OF VA TECH WABAG LIMITED HELD ON TUESDAY, AUGUST 12, 2025 AT 4:00 P.M. (IST)

The 30th Annual General Meeting ("AGM") of the Members of **VA TECH WABAG LIMITED** ("the Company") was held on Tuesday, August 12, 2025 at 4:00 P.M. (IST) through Video Conferencing/ Other Audio Visual Means (VC/OAVM) at the Registered Office of the Company, being the deemed venue for the AGM.

The AGM was held in compliance with the Ministry of Corporate Affairs ("MCA") General Circular No. 09/2024 dated September 19, 2024, General Circular Nos. 09/2023 dated September 25, 2023, 10/2022 dated December 28, 2022, No. 02/2022 dated May 05, 2022, No. 02/2021 dated January 13, 2021, No. 20/2020 dated May 05, 2020, No. 17/2020 dated April 13, 2020, No. 14/2020 dated April 8, 2020 (collectively referred to as "MCA Circulars") read with the SEBI Circular Nos. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "SEBI Circulars"), and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Mr. Anup Kumar Samal, Company Secretary & Compliance Officer, welcomed the Members of the Company and briefed them the process to participate at the AGM, to join the Q&A session by the Speaker Shareholders and e-voting.

Mr. Rajiv Mittal, Chairman and Managing Director of the Company, took the chair and welcomed the Members to the 30th AGM of the Company. The Chairman having ascertained that the requisite quorum fixed for the AGM was present, declared the AGM open. The Executive Directors cum Promoters and other Directors of the Company participated in the AGM through video conferencing. The Chairman informed that the AGM was being held through VC/OAVM mode.

At the request of the Chairman, each Director confirmed their participation and introduced themselves to the Members. The Chairman further informed the Members that Mr. Shailesh Kumar – CEO (India Cluster), Mr. Skandaprasad Seetharaman - Chief Financial Officer, Mr. V. Arulmozhi - Chief Financial Officer (India Cluster), Mr. Anup Kumar Samal - Company Secretary & Compliance Officer and Mr. Rohan Mittal, Head – Strategy & Business Growth - GCC, are present along with him on the dais.

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He further informed that the Secretarial Auditors & Scrutiniser for e-Voting, Internal Auditors, Cost Auditor, Statutory Auditors and other Management team of the Company were present through video conferencing. The Company Secretary informed that the Statutory Registers and other relevant documents as required pursuant to the provisions of the Companies Act, 2013 were available for inspection by the members on the website of National Securities Depository Limited i.e. www.evoting.nsdl.com.

The Company Secretary then informed the Members that the Notice of the 30th AGM along with the Audited Financial Statements (both standalone and consolidated) for the financial year ended March 31, 2025, together with the Board's Report, Auditors' Report, and other reports were dispatched to the Members within the stipulated time. He further informed that the Notice of the 30th AGM and Board's Report be taken as read.

The Company Secretary then informed the Members that, since all the Resolutions as set out in the Notice of the 30th AGM had already been put to vote through remote e-Voting facility, the resolutions were not required to be proposed or seconded by the Members at the AGM in terms of the Secretarial Standard - 2 issued by the ICSI.

The Company Secretary further informed that there were 5 (five) resolutions to be passed at the 30th AGM. Mr. Rajiv Mittal, Chairman ordered e-Voting on all the 5 (five) resolutions. He also informed that the e-Voting shall conclude within 30 (thirty) minutes after the closure of the AGM.

The Company Secretary further informed the Members that the Board of Directors of the Company had appointed Mr. M. Damodaran, Managing Partner of M/s M. Damodaran & Associates LLP, Practicing Company Secretaries, Chennai (COP No. FCS 5081) as the scrutinizer, for conducting the remote e-Voting process in a fair and transparent manner and thereafter requested him to act as the scrutinizer for conducting the e-voting process during the AGM and submit his report.

Thereafter, the Company Secretary briefed the Members about the e-Voting process during the AGM. He informed that, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company facilitated the remote e-Voting facility to the Members through the voting platform of National Securities Depository Limited (NSDL) to vote on all resolutions proposed to be passed at the 30th AGM.

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The Company Secretary further apprised that, the Members as on the cut-off date i.e. Tuesday, August 05, 2025 were eligible to participate in the remote e-Voting process and the said remote e-Voting process commenced on Thursday, August 07, 2025 at 9:00 A.M. (IST) and concluded on Monday, August 11, 2025 at 5:00 P.M. (IST).

The Company Secretary further informed that, as ordered by the Chairman, the e-Voting during the AGM shall be conducted electronically, to enable the Members of the Company holding shares as on the cut-off date i.e., Tuesday, August 05, 2025, who were present in e-AGM and who had not exercised their right to vote through the remote e-Voting process. Thereafter, the e-Voting process during the AGM was carried out. The Company Secretary further informed the Members that, the combined results of the remote e-Voting and e-Voting during the AGM as submitted by the Scrutinizer, shall be intimated to the stock exchanges within 2 (two) working days from the conclusion of the AGM and the same will also be uploaded on the Company's website (www.wabag.com) and the website of National Securities Depository Limited (www.evoting.nsdl.com).

Thereafter, the Company Secretary, informed that, the Independent Auditors' Report on the Audited Financial Statements (both Standalone and Consolidated) for the year ended March 31, 2025 are unqualified and unmodified and need not be read as per the provisions of Section 145 of the Companies Act, 2013 and accordingly taken as read.

The Chairman delivered his speech and requested Mr. Skandaprasad Seetharaman, Chief Financial Officer of the Company to make a presentation to the Members on the performance of the Company during the FY 2024-25

The Chairman then invited the Members who had registered themselves as speakers to speak/ ask questions on the Resolutions as set out in the Notice and on the Annual Report, if any. A few members raised queries on the Order pipeline and growth prospects of the Company, developments about the Perur desalination plant, new orders received by the Company, geo-political situations, etc.

The Chairman thanked the speaker Shareholders and addressed all the queries along with other and management and also took note of the suggestions from the Members. The resolutions placed before the Members at the 30th AGM are as follows:

ORDINARY BUSINESS:

1. Adoption of audited Financial Statements (both standalone & consolidated) of the Company for the financial year ended March 31, 2025, along with the reports of the Board of Directors of the Company and Auditors' thereon.
   (Passed as an Ordinary Resolution with requisite majority)

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2. Declaration of final dividend of INR 4/- per equity share for the financial year ended March 31, 2025. **(Passed as an Ordinary Resolution with requisite majority)**

3. Appointment of Mr. Amit Goela (DIN: 01754804) as a director, liable to retire by rotation. **(Passed as an Ordinary Resolution with requisite majority)**

SPECIAL BUSINESS:

4. Appointment of M/s. M. Damodaran & Associates LLP, Practising Company Secretaries, as the Secretarial Auditors of the Company. **(Passed as an Ordinary Resolution with requisite majority)**

5. Ratification of Remuneration payable to the Cost Auditor for the financial year 2024-25. **(Passed as an Ordinary Resolution with requisite majority)**

The 30th AGM of the Company was concluded at 5.51 P.M. (IST) (including 30 minutes time allowed for e-Voting at the AGM).

The consolidated scrutinizer's report was received from the scrutinizer and accordingly all the resolutions as set out in the Notice of the 30th AGM were declared as passed and the same are being uploaded on the website of the Company and the NSDL.

Further, the e-Voting results in the prescribed format are being notified to the Stock Exchanges under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **VA TECH WABAG LIMITED**

ANUP KUMAR SAMAL

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Date: 2025.08.12 21:54:04 +05'30'

Anup Kumar Samal
Company Secretary & Compliance Officer
Membership No.: FCS 4832

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Chairman's Speech

Dear Esteemed Shareholders, Distinguished Board Members, and all other Attendees,

A very warm welcome to each one of you as we gather here today for the 30th AGM of VA TECH WABAG LIMITED. On behalf of my colleagues on the Board, I extend my heartfelt thanks to you all for attending this AGM.

As a global leader in the water treatment space, backed by a century-long legacy, WABAG has been at the forefront of delivering sustainable and innovative solutions across continents. The past year reaffirmed that water is more than a resource — it is life and an economic driver. At WABAG, we have stayed true to our mission, deepening our role in safeguarding dignity, protecting the environment, and enabling economic resilience. In a world where water challenges are intensifying, our responsibility and leadership have become even more crucial. As climate change turns water security into a daily reality for billions, WABAG has stood stronger, more focused, and more purposeful than ever.

We see water as a shared human right. Every reuse plant saves freshwater, every biogas system cuts emissions, every solar-backed facility reduces energy impact. "Water is too precious to be used only once" is not a slogan — it's embedded in our operations, technology, and partnerships. It reflects our belief that sustainable water management is not just a business imperative, but a moral one.

From India's massive infrastructure investments to the Middle East's desalination leadership, Africa's emerging water projects, and Asia's urban-industrial growth, WABAG is pursuing a "Glocal" strategy — combining global reach with local depth to capture opportunities across diverse geographies. This approach ensures that we bring global best practices while tailoring solutions to the unique needs of each region we serve.

Our R&D in India and Europe drives innovation in efficiency, digitalisation, and sustainability. Our partnerships with governments, industries, and communities make us a trusted choice for flagship programs like Namami Gange. At our core are passionate professionals who drive change and consistently deliver excellence. Their expertise, combined with our technological edge, enables us to address water challenges at scale.

Building on our centenary milestone, FY25 was marked by quiet confidence and clear direction. Despite inflation, currency volatility, and geopolitical disruptions, we delivered another year of operational excellence securing orders worth INR 5,700 Crores. Along with large and marquee orders in Q1, our order book now stands at close to INR 16,000 Crores with a healthy mix of EPC and O&M projects, and a domestic and international mix of almost 50:50, with majority contracts having secured payment terms. Our strong order book and pipeline visibility instils immense confidence in our ability to continue to grow and create long-term value for our stakeholders in the years to come. This solid foundation positions us to capture emerging opportunities in both developed and developing markets.

WABAG further strengthened its position as a leading pure-play water technology company, expanding across the Middle East, Africa and Asia, with nearly half of revenues now from international markets. Our expertise in reuse, industrial effluent management, and energy-efficient desalination gives us a clear edge. Globally, our plants treat over 27,000 MLD of wastewater, deliver 1,400+ MLD desalination capacity, and expand biogas-based green energy — turning waste into wealth and crisis into opportunity. These achievements underscore our role as a global leader committed to both environmental stewardship and economic progress.

We closed the financial year 2025 with revenues of INR 3,294 Crores, and continued our focus on Profitable and Cash Backed Growth with the annual PAT at INR 295 Crores, and net cash position of INR 706 Crores (excl. HAM SPVs). This momentum continued into Q1 where we delivered another strong quarter of Profitable Growth with revenues of INR 734 Crores and a PAT of INR 66 Crores. We continue to invest in strengthening operational resilience — enhancing our supply chain planning, digitising workflows, and driving delivery efficiency — measures that continue to improve execution timelines and cost competitiveness. Such operational discipline ensures that growth is not just faster, but also sustainable and profitable.

We also entered into a non-binding equity partnership with an international investor consortium including Norfund, which will enable us to pursue municipal capital projects while remaining asset light. This strategic collaboration reinforces our ability to expand impact without compromising financial agility.

Our consistent performance also ensured that over the last four rating cycles, WABAG has seen continuous upgrades, reflecting its leadership in water treatment, strong revenue visibility, profitability focus, cash discipline, and asset-light model. India Ratings & Research (Fitch Group) has now upgraded our long-term rating to IND AA- with a Stable outlook, while our short-term rating remains the highest at A1+. This milestone enhances market perception, expands opportunities, and reinforces stakeholder trust, positioning WABAG for sustainable growth.

The Company's robust performance supports the Board's recommendation of a dividend of INR 4 per share, reflecting our continued commitment to delivering value to our shareholders. It is a testament to our balanced approach — rewarding shareholders while reinvesting for future growth.

Our culture of recognition, growth, and empowerment continues to make WABAG a top workplace, certified as a "Great Place to Work", recognised as a "Healthy Workplace" by Arogya World and winning the "Most Preferred Workplace Award" for the third consecutive year. We believe that an engaged and motivated workforce is our greatest competitive advantage.

Water is more than a sector; it is a responsibility. Our innovation, partnerships, and purpose-driven growth will continue to shape a more sustainable, equitable world — one drop, one community, one breakthrough at a time. As we embark on the next century, I invite each of you to join us in this journey. Let us continue to work together to preserve our most precious resource, Water, while powering economies and protecting our environment. Our mission has never been more relevant, and our resolve has never been stronger.

I take this opportunity to extend my sincere appreciation to the esteemed members of our Board for their continued guidance and support which has helped us traverse this far. Their vision and governance have been instrumental in steering WABAG through changing market cycles.

In conclusion, for over 100 years, our journey has been defined by resilience, innovation, and an unwavering commitment to water security. I would like to once again thank everyone — our shareholders, fellow Wabagites, customers, partners, vendors, bankers, and all the stakeholders — for the unwavering support over the past century. Your trust fuels our ambition, your partnership strengthens our resolve, and together, we will continue to redefine the future of water. It is because of you that WABAG stands tall today, ready to face the challenges and capitalise on the opportunities of the future.

Thank you. Jai Hind.

WABAG

sustainable solutions. for a better life.

INNOVATION THAT FLOWS
WITH PURPOSE

100 SUSTAINABLE YEARS

WABAG GROUP. SINCE 1924

VA TECH WABAG LTD

30^{th} ANNUAL GENERAL MEETING

12th August 2025

Safe Harbor Statement

This presentation and the accompanying slides (the “Presentation”), which have been prepared by VA TECH WABAG LIMITED (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions, regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the company.

WABAG
sustainable solutions. for a better life.

Agenda

Celebrating a Century of Innovation, Leadership, and Sustainability | Since 1924

Our Business

Enriching lives through Vision - Mission - Values

sustainable solutions. for a better life.

PURPOSE

Sustainable solutions for a better life

VISION

WABAGites enrich Life by Preserving Resources, Protecting Environment, Powering Economies through innovative & sustainable water solutions

MISSION

W **W**in-Win approach with Customer & every Stakeholder

A **A**dvanced Technology & Value Engineering Solutions

B **B**uild an Empowered, Entrepreneurial & Creative Team

A **A**spirational Leadership with Courage & Care

G **G**rowth guided by Responsibility and Values

VALUES

W **W**ill to act decisively and commit to deliver the organizational goals

A **A**gile to be energetic, adaptable & resilient, to dynamic business environment

T **T**rust to be accountable & transparent to all our stakeholders

E **E**mpathy to build long-term relationships based on care, understanding & co-operation

R **R**esolve to create sustainable solutions that benefits people, communities and environment

100 Years Young & Strong

sustainable solutions. for a better life.

1924 — ***Foundation of WABAG*** *Wasserfilterbau in Wroclaw*

1986 — ***Completion of the 3-stage acquisition*** *of WABAG by Deutsche Babcock*

1996 — *Foundation of* ***VA TECH WABAG Ltd., Chennai, India***

1999 — ***Acquisition of WABAG*** *from Deutsche Babcock by VA TECH, Austria*

2005 — ***Buyout of WABAG India:*** *Management buyout backed by ICICI Venture*

2007 — ***Reunification:*** *WABAG India takes over WABAG Austria Group from Siemens Group*

2010 — *VA TECH WABAG Ltd. goes* ***Public (NSE, BSE)***

2015 — *Secured* ***first Integrated ETP project*** *in the SEA in Oil & Gas sector from PETRONAS*

2016 — *Secured order for* ***45 MLD TTRO Plant at Koyambedu*** *under AMRUT Scheme*

2018 — *Associated with* ***PM's vision of Clean Ganga*** *– executed the first STP under Namami Gange at Varanasi*

2019 — *Secured Landmark* ***One-City-One-Operator Project*** *under State Mission for Clean Ganga*

2023 — *Secured* ***largest Desalination Project of SE Asia*** *– 400 MLD Perur, Chennai*

2024 — ***WABAG celebrates its Centenary,*** *&* ***Achieved Highest Market Capitalization***

2025 — *Secured its* ***largest Desalination order in Middle East*** *– 300 MLD SWA in Yanbu, KSA*

Century 2.0 : Pioneering the Next 100 Years

Celebrating a Century of Innovation, Leadership, and Sustainability | Since 1924

Delivering Innovative Water Solutions Worldwide

sustainable solutions. for a better life.

Among the World's Top **3** **Largest Private Water Operator,** Touched 96+ Mn lives globally

Desalination Plant Suppliers

Sustainable Solutions

Desalination, Waste Water Treatment, Recycle & Reuse, Effluent Treatment, Drinking Water, ZLD, Sludge Treatment & Energy Recovery

Complete Lifecycle Partnership

Design – Procurement – Construction – Installation – Commissioning - O&M

Delivery Models

EP – EPC - DBO - O&M - BOOT - HAM

- Presence in **25+ Countries; 1,600+ Wabagites** across locations
- **125+ IP Rights** Developed in-house; Global R&D centres in Europe & India
- **Asset Light Model**; Core expertise in Engineering & Procurement (EP)
- **1,500+ Plants** executed since 1995
- **Robust Order Book** funded by Federal Governments, Multilaterals and Payment Securities
- Promoting **Manufactured Water, Circular Economy and Resource Recovery**

Celebrating a Century of Innovation, Leadership, and Sustainability | Since 1924

Sustainable Development Goals & ESG Commitments

WABAG GROUP, SINCE 1924 · 100 SUSTAINABLE YEARS

WABAG sustainable solutions. for a better life.

Our Path to Net Zero
Reducing GHG emissions through our sustainable solutions

Water Positive
Effective technology use for production of recycled water

Waste to Energy
Generating green energy for 25 years

Resource Recovery
Generating valuable Resources from waste

Circular Economy
Contributing to Circular Economy

E

- **Reduction of emissions under direct control (scope 1 & scope 2) by 20% by 2035** through increase in renewable energy share
- Increase **water positivity by 25%** thru treatment of 1.25 Trillion litres/year by 2030

S

- To achieve **Zero Lost Time Injury Frequency Rate (LTIFR)**
- **Increase gender diversity** among employees thru 12% female employee mix by 2030

G

- Consistently enhance the **governance practices** of the Organization
- **Independent Board** consist of 2 Executive Directors out of 6 Directors

SDG - 6	Clean Water & Sanitation
SDG - 11	Sustainable Cities & Communities
SDG - 12	Responsible Consumption & Production
SDG - 13	Climate Action
SDG - 14	Life Below Water
SDG - 17	Partnerships for the Goals

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Business
Strategy

Growth Strategy -

Go To Market	O&M Focus	EP, Industrial, International	Partnerships	Global Delivery Centers
Deploy **agile Go to Market teams** across focus markets	**Focus on Standalone O&M** along with DBO/HAM	Enables to remain an **advanced technology player**	Essential to remain **Asset Light**	Focusing on **GLOCAL approach** to execution **through a hub and spoke model**
Focus on **Developing jobs**; **Competitiveness** to remain **intact**	**One City One Operator,** a **game changer – Replication** to remain the focus	**Diversification of risk** → Geographic, better working capital	**Performance based projects** are the future; enhanced presence in Capital projects	**Collaboration and Synergies between Clusters**
The Wabag differentiator – **Passioneering** !	**O&M leadership** → Medium term target of **20% revenues from O&M business**	Better **cash-flows and** better **time control**	**Construction, Developer & Tech partnerships → de-risking & leadership** essentials	**Strong Order book** and **Larger ticket size projects** – **Continued Execution Efficiency**

Business Transformation post "Wriddhi"

Industrial (% of Revenue)	>28% (5 years average)	International (% of Revenue)	>41% (5 years average)
EP (% of Revenue)	>1/3 of EPC	O&M (% of Revenue)	>15% (5 years average)
RoCE	12.3% (FY 2021) to ~19% (FY 2025)	RoE	7.9% (FY 2021) to ~15% (FY 2025)
EBITDA	7.7% (FY 2021) to >13% (FY 2025)	PAT	3.9% (FY 2021) to ~9% (FY 2025)
Free Cash Flow	INR 3,534 Mn (FY 2025)	Net Cash	INR 7,056 Mn* (FY 2025)

5th Year consecutively in a row

** Excl. HAM*

Medium Term Outlook in May 2024

sustainable solutions. for a better life.

Profitable Growth...

- ROE >15%
- Net Cash Positive
- O&M at 20% of Total Revenues
- ROCE >20% Asset Light
- EBITDA 13 - 15 %
- Revenues 15 - 20 % CAGR
- Order Book 3X of Revenue

Responsible & Responsive...

Performance vis-à-vis Medium Term Outlook

Outlook (3-5 Years)	Order Book 3x of Revenue	Revenues 15 - 20% CAGR	EBITDA 13 - 15%	RoCE >20% Asset Light	O&M at 20% of Total Revenues	RoE >15%	Net Cash Positive
Performance	INR 137 Bn Strong Order Book	Revenues Up 15.3% (YoY)	EBITDA 13.1% of FY25 Revenue	RoCE 18.4% Asset Light	O&M 18% of FY25 Revenue	RoE 14.9%	Net Cash Positive INR 7,056 Mn *(excl. HAM)*
Commentary	4x of revenue; Strong growth visibility	Growth on track; Driven by efficient Execution	Consistent improvement in profitability	Asset Light Business Model	O&M on track to meet the outlook target	Creating long term value for shareholders	Net Cash Positive; 9th consecutive quarter

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Performance FY 2024-25

Key Highlights – FY25

FINANCIAL HIGHLIGHTS *(in INR Mn)*

Order Backlog	136,667	▲ 19% YoY
Revenue	32,940	▲ 15.3% YoY
EBITDA	4,302	▲ 14.2% YoY
PAT	2,953	▲ 20.2% YoY

BUSINESS HIGHLIGHTS

- Strong Order Book of **INR 137 Bn** → **Robust Revenue Visibility**
- **Long Term Credit Rating upgraded to AA-/Stable**; Rating and Outlook upgraded in all rating cycles in the last four years, reaffirming strong Operational Performance and Net Cash Positive
- Entered into **Non-Binding Equity Partnership** with Investor Consortium including Norfund, towards **Municipal platform for Capital Project Investments**
- **Order Intake of INR 57 Bn** secured in FY25

EBITDA >13%
Driven by EP, International, Industrial & Adv. Tech. projects

PAT ~9.0%
Driven by debt control & improved operating margins

Net Cash INR 7,056 Mn*
Driven by Efficient Cash Management

RoE ~15%
Creating long term Shareholder Value

RoCE 18.4%
Driven by Asset Light Business Model

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*Net Cash including HAM Project - INR 5,890 Mn

Key Highlights – Q1 FY26

WABAG sustainable solutions. for a better life.

FINANCIAL HIGHLIGHTS *(in INR Mn)*

Order Backlog	157,770	▲ 15% YoY
Revenue	7,340	▲ 17.2% YoY
EBITDA	956	▲ 17.5% YoY
PAT	658	▲ 19.6% YoY

BUSINESS HIGHLIGHTS

- Strong Order Book of **INR 158 Bn → Robust Revenue Visibility**
- **Order Intake of INR 26 Bn** secured in Q1 FY26 and **Preferred Bidder** in projects **worth over INR 35 Bn**

EBITDA ~13%
Driven by EP, International, Industrial & Adv. Tech. projects

PAT ~9.0%
Driven by debt control & improved operating margins

Net Cash INR 6,267 Mn*
Driven by Efficient Cash Management

RoE ~15%
Creating long term Shareholder Value

RoCE 18.3%
Driven by Asset Light Business Model

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*Net Cash including HAM Project - INR 5,100 Mn

Closing Backlog – FY25

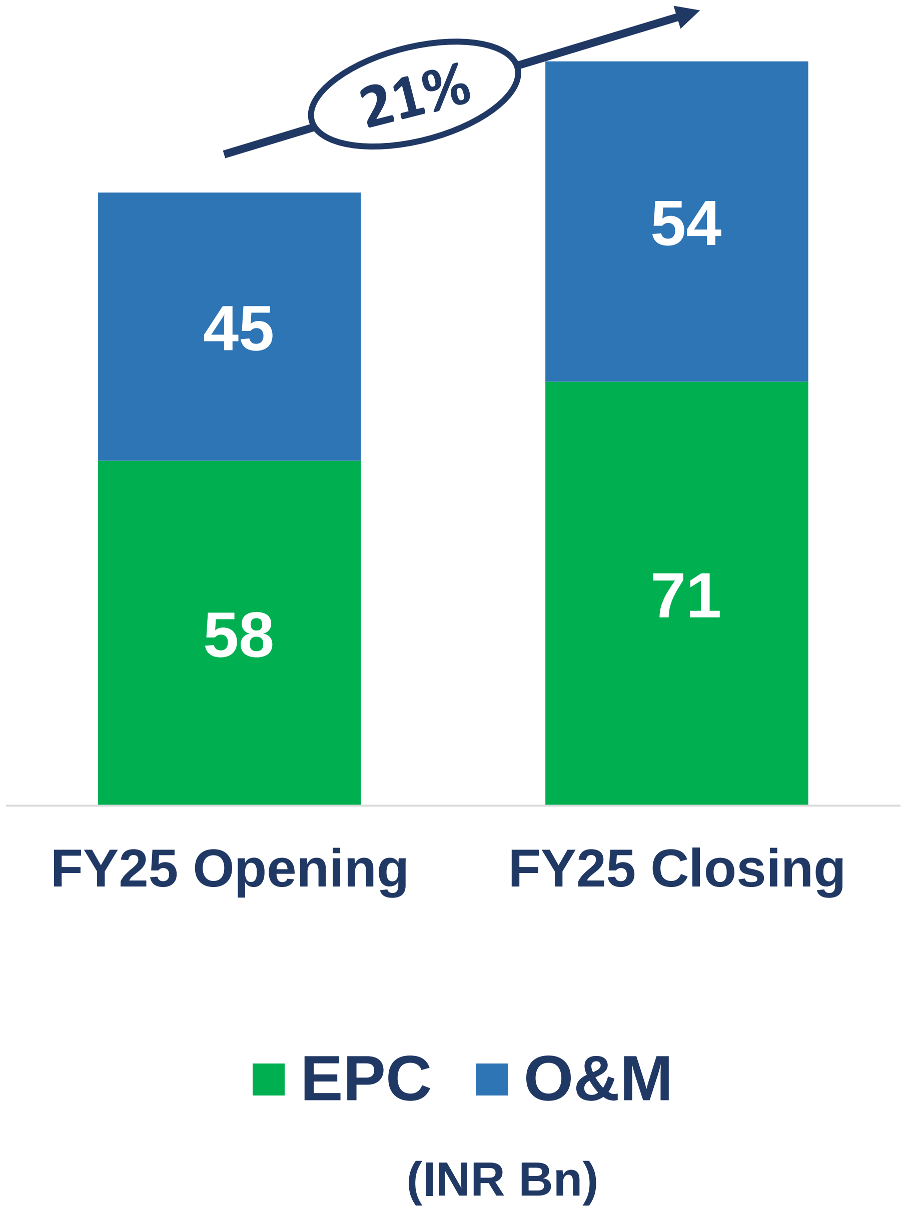
INR Mn

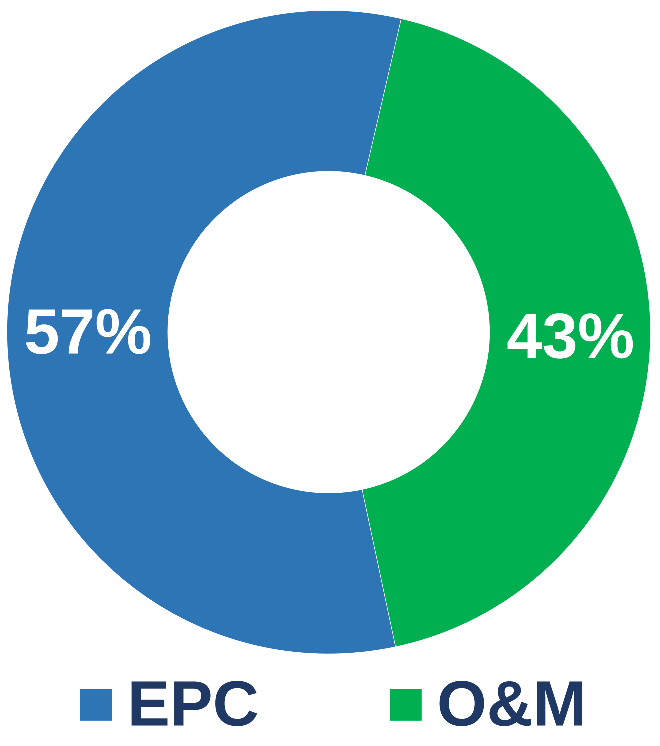
By Business Offering & Customer Segment

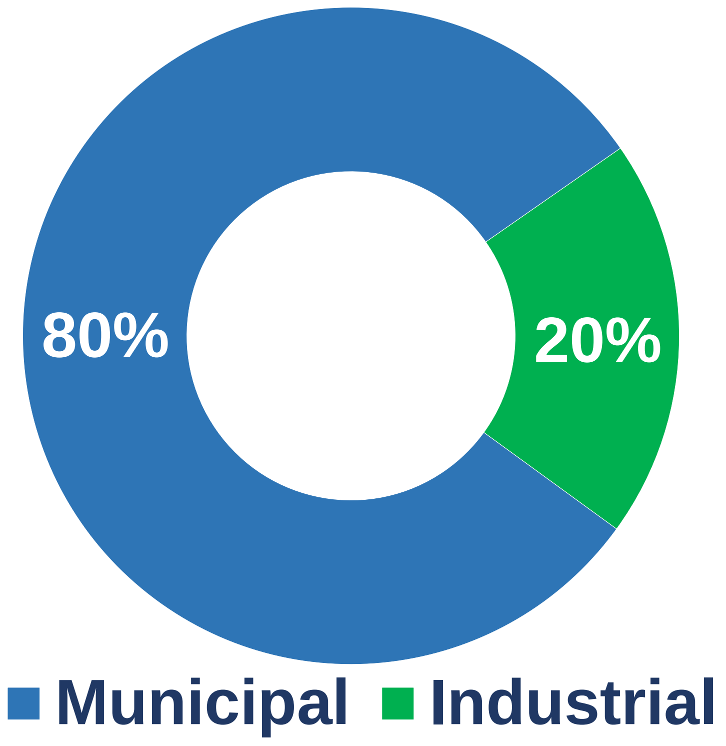
	Municipal	Industrial	Total
EPC	57,851	13,250	71,101
O&M	42,422	11,315	53,736
Framework			11,830
Grand Total	**100,273**	**24,565**	**136,667**

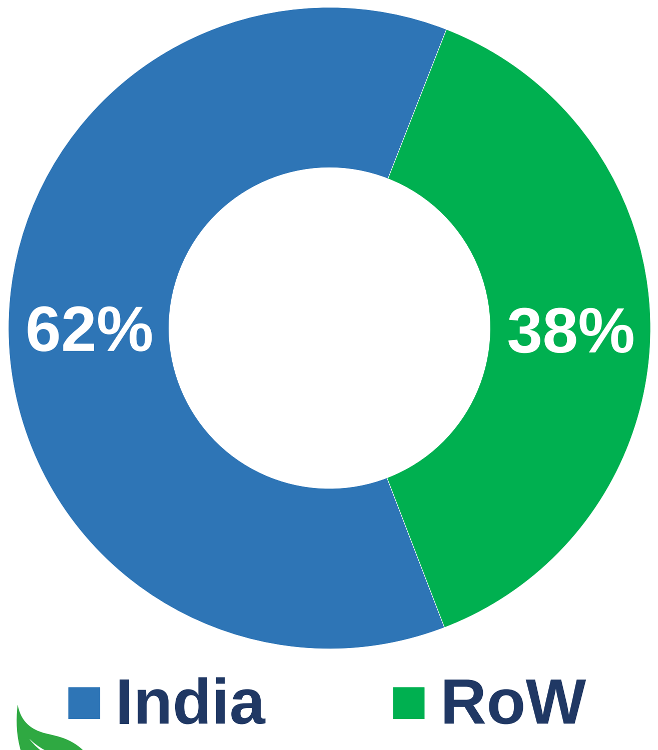
By Geography

	Total
India	77,112
Overseas	47,726
Framework	11,830
Grand Total	**136,667**







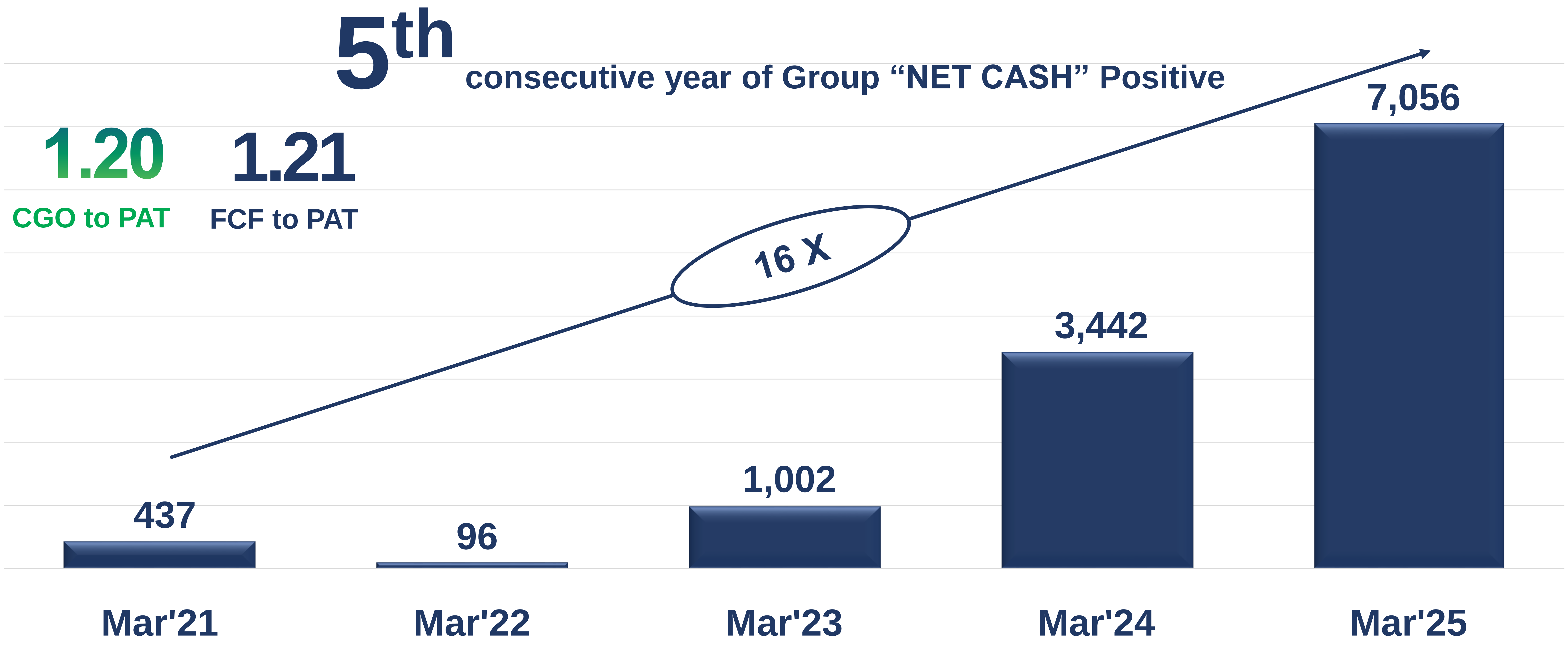


Cash & Debt Position

Committed to our Long Term Strategy of Net Cash Positive

sustainable solutions. for a better life.

INR Mn



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Growth Momentum Continues….

With two large orders in 1st Quarter of FY 2025-26

Secured INR 380 Crores order from BWSSB, funded by World Bank, for State-of-the-Art, Energy-Efficient Water Reuse Facilities in Bengaluru

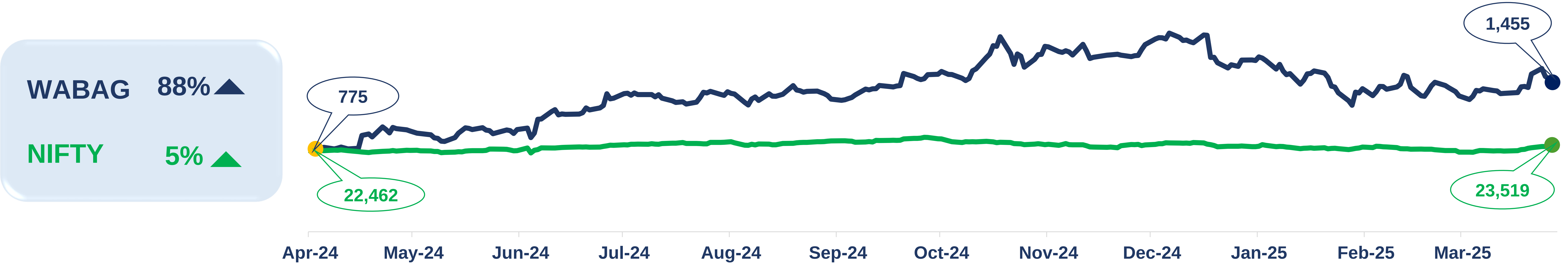
Design, Build, Operate ('DBO') order of Wastewater Treatment Plants ('WWTPs'), scheduled to be completed over 30 months, followed by 10 years of Operation and Maintenance ('O&M').

Received a Letter of Award for a 300 MLD Mega Sea Water Desalination Plant in the Kingdom of Saudi Arabia, worth about INR 2,332 Crores

Design, engineering, supply, construction, and commissioning of a 300 MLD Mega Desalination Plant, to be developed on a greenfield site located along the west coast of the Kingdom of Saudi Arabia.

Growth with Purpose: Creating Enduring Shareholder Value

Stock Performance (FY - 2025)



On the occasion of its **Centenary year**, backed by robust performance and a healthy cash position, **Board has recommended to the Shareholders, for approval, a dividend of INR 4 per share (200% of Face Value) for the year ended March 31, 2025.**

*"This proposed dividend reflects our continued commitment to delivering value to our shareholders, while maintaining a **prudent balance between rewarding investors and reinvesting in our growth initiatives**."*

Rajiv Mittal, Chairman and Managing Director

Thank You