

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: Outcome of the Board Meeting - Audited Financial Results (both standalone and consolidated) of the Company for the quarter and financial year ended March 31, 2026

The Board of Directors ("Board") of VA Tech Wabag Limited ("the Company") at their meeting held today i.e. Thursday, May 21, 2026, has *inter-alia* considered and approved the following:

1) Financial Results

The Audited Financial Results and Statements (both standalone and consolidated) of the Company for the quarter and financial year ended March 31, 2026, as reviewed and recommended by the Audit Committee.

A copy of the Audited Financial Results (both standalone and consolidated) for the quarter and financial year ended March 31, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR"), as approved by the Board along with Auditors' Report with unmodified opinions issued by the Statutory Auditors of the Company are enclosed herewith.

2) Dividend

The Board of Directors have recommended a final Dividend of INR 5.00/- per Equity Share of face value INR 2/- each (250%) for the FY 2025-26 commemorating "WABAG's Century long Leadership in Water and Sustainability". The said dividend recommended to the Members of the Company, shall be subject to the approval of the Members at the ensuing 31st Annual General Meeting (AGM) of the Company.

3) Press Release

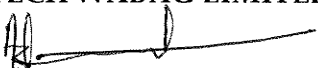
Please find enclosed a copy of the Press Release issued by the Company in this regard.

The above said financial results with Auditors Report and the Press Release will also be available on the Company's website at www.wabag.com. The meeting of the Board of Directors commenced at 10.20 A.M. and concluded at 3.45 P.M. (IST). Kindly take the same on record.

Kindly take note of the above.

Thanking You,

Yours faithfully,
For VA TECH WABAG LIMITED


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



Encl.: as above

Sustainable solutions, for a better life

May 21, 2026

National Stock Exchange of India Limited
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Bandra Kurla Complex,
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BSE Limited,
Floor 25, P J Towers,
Dalal Street,
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NSE Symbol: WABAG

BSE Scrip Code: 533269

Dear Sir/Madam,

Sub: Declaration in respect of Audit Report with unmodified opinion**Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

This is to inform that we, the undersigned of VA TECH WABAG LIMITED, hereby declare that M/s Sharp & Tannan, Chartered Accountants, the Statutory Auditors of the Company have issued Auditors' Report with unmodified opinion on Audited Financial Results of the Company (both standalone and consolidated) for the quarter and financial year ended March 31, 2026.

Kindly take note of the above.

Thanking You,

Yours faithfully,


For VA TECH WABAG LIMITED



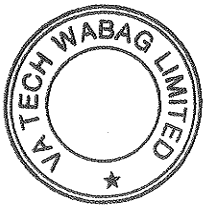
Rajiv Mittal
Chairman & Managing Director



Skandaprasad Seetharaman
Chief Financial Officer



Anup Kumar Samal
Company Secretary &
Compliance Officer



Sustainable solutions, for a better life



VA TECH WABAG LIMITED

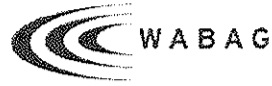
CIN: L45205TN1995PLC030231

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 Millions

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	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Revenue										
	a. Revenue from operations	14,144	9,613	11,562	39,442	32,940	11,669	7,873	10,385	32,844	28,738
	b. Foreign exchange gains	197	95	-	467	79	414	124	23	771	161
	c. Other income	122	137	114	476	367	114	101	89	399	208
	Total Income (a + b + c)	14,463	9,845	11,676	40,385	33,386	12,197	8,098	10,497	34,014	29,107
2	Expenses										
	a. Cost of sales and services	11,001	7,245	9,419	30,006	25,598	9,298	5,893	8,555	25,116	22,305
	b. Changes in inventories	135	(37)	104	32	7	58	(29)	24	13	(50)
	c. Employee benefits expense	802	780	766	3,004	2,645	687	642	664	2,477	2,154
	d. Finance cost	166	179	215	729	788	117	129	165	528	592
	e. Depreciation and amortisation expense	15	16	14	62	59	10	10	8	39	30
	f. Foreign exchange loss	-	-	8	-	-	-	-	-	-	-
	g. Other expenses	632	410	(143)	1,626	467	387	325	(225)	1,300	461
	Total expenses (a + b + c + d + e + f + g)	12,751	8,593	10,383	35,459	29,564	10,557	6,970	9,191	29,473	25,492
3	Profit before share of profit of associates and joint ventures, exceptional items and tax	1,712	1,252	1,293	4,926	3,822	1,640	1,128	1,306	4,541	3,615
4	Share of profit/(loss) of associates and a joint venture	(13)	8	18	7	22	-	-	-	-	-
5	Profit before exceptional items and tax	1,699	1,260	1,311	4,933	3,844	1,640	1,128	1,306	4,541	3,615
6	Exceptional items - (refer note 3)	-	(47)	-	(47)	-	-	(47)	-	(47)	-
7	Profit before tax	1,699	1,213	1,311	4,886	3,844	1,640	1,081	1,306	4,494	3,615
8	Tax expense:										
	a. Current tax	482	289	247	1,241	781	476	275	250	1,210	769
	b. Deferred tax	(63)	11	69	(53)	115	(62)	-	66	(60)	133
9	Profit for the period	1,280	913	995	3,698	2,948	1,226	806	990	3,344	2,713
	Profit for the period attributable to:										
	Owners of the parent	1,283	917	995	3,705	2,953	1,226	806	990	3,344	2,713
	Non-controlling interests	(3)	(4)	-	(7)	(5)	-	-	-	-	-
10	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	20.61	14.73	16.00	59.51	47.48	19.70	12.95	15.92	53.71	43.62
	b. Diluted (Not annualised)	20.33	14.54	15.77	58.72	46.80	19.44	12.78	15.69	53.00	43.00
11	Other Comprehensive income										
	i) Items that will not be reclassified to profit or loss										
	- Re-measurement gains/(losses) on defined benefit plans	(6)	(4)	1	(17)	(7)	(7)	(4)	1	(18)	(7)
	- Income tax relating to items that will not be reclassified to profit or loss	2	1	-	5	2	2	1	-	5	2
	ii) Items that will be reclassified subsequently to profit or loss										
	- Translation reserve	135	61	169	688	170	-	-	-	-	-
	- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
12	Other comprehensive income for the period, net of tax	131	58	170	676	165	(5)	(3)	1	(13)	(5)
	Other comprehensive income for the period, net of tax attributable to:										
	Owners of the parent	129	56	176	668	162	(5)	(3)	1	(13)	(5)
	Non-controlling interests	2	2	(6)	8	3	-	-	-	-	-
13	Total comprehensive income for the period	1,411	971	1,165	4,374	3,113	1,221	803	991	3,331	2,708
	Total comprehensive income for the period attributable to:										
	Owners of the parent	1,412	973	1,171	4,373	3,115	1,221	803	991	3,331	2,708
	Non-controlling interests	(1)	(2)	(6)	1	(2)	-	-	-	-	-
14	Paid-up equity share capital (Face value ₹ 2 each)	125	125	124	125	124	125	125	124	125	124
15	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	22.68	15.63	18.83	70.24	50.09	19.62	12.90	15.93	53.51	43.54
	a. Diluted (Not annualised)	22.38	15.43	18.56	69.31	49.37	19.36	12.73	15.71	52.79	42.92



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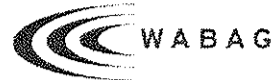
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Statement of Assets and Liabilities :

₹ in Millions

Particulars	Consolidated		Standalone	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	632	636	606	596
Intangible assets	29	31	10	13
Investments accounted for using the equity method	669	650	-	-
Financial assets				
- Investments	52	44	1,433	1,412
- Trade receivables	6,481	5,951	6,468	5,938
- Other financial assets	1,716	1,932	314	332
Deferred tax assets (net)	390	337	317	257
Income tax assets (net)	369	283	266	188
	10,338	9,864	9,414	8,736
Current assets				
Inventories	358	358	140	153
Financial assets				
- Trade receivables	25,236	20,129	22,921	18,330
- Cash and cash equivalents	7,851	7,177	6,490	6,142
- Bank balances other than those mentioned in cash and cash equivalents	2,741	2,269	2,543	2,243
- Loans	220	120	220	139
- Other financial assets	531	372	403	430
Other current assets	13,949	12,384	8,036	7,926
	50,886	42,809	40,753	35,363
Total assets	61,224	52,673	50,167	44,099
Equity and Liabilities				
Equity				
Equity Share capital	125	124	125	124
Other equity				
- Share premium	4,034	3,939	4,034	3,939
- Reserves and surplus	21,525	17,336	16,922	13,773
Share application money pending allotment	1	-	1	-
Equity attributable to owners of the parent	25,685	21,399	21,082	17,836
Non-controlling interests	52	51	-	-
Total Equity	25,737	21,450	21,082	17,836
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	1,534	1,758	379	594
- Lease Liabilities	23	28	-	-
- Trade payables	-	-	-	-
total outstanding dues of micro enterprises and small enterprises	-	-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	1,892	2,274	1,892	2,334
- Other financial liabilities	25	19	25	19
Provisions	120	118	39	48
Other non-current liabilities	2,074	1,817	2,074	1,817
	5,668	6,014	4,409	4,812
Current Liabilities				
Financial liabilities				
- Borrowings	721	1,815	541	1,741
- Lease Liabilities	6	16	-	-
- Trade payables				
total outstanding dues of micro enterprises and small enterprises	714	111	714	111
total outstanding dues of creditors other than micro enterprises and small enterprises	11,908	10,347	11,290	9,548
- Other financial liabilities	356	327	351	323
Other current liabilities	13,342	10,972	9,336	8,381
Provisions	2,319	1,498	2,037	1,271
Current tax liabilities (net)	453	123	407	76
	29,819	25,209	24,676	21,451
Total Liabilities	35,487	31,223	29,085	26,263
Total Equity and Liabilities	61,224	52,673	50,167	44,099





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Statement of Cash Flows :

₹ in Millions

Particulars	Consolidated		Standalone	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
	Audited	Audited	Audited	Audited
A. Cash flow from operating activities				
Profit before tax and exceptional items	4,933	3,844	4,541	3,615
Exceptional items (refer note 3)	(47)	-	(47)	-
Profit before tax	4,886	3,844	4,494	3,615
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	62	59	39	30
Share of (gain)/loss from associates and a joint venture, net	(7)	(22)	-	-
Unrealized foreign exchange loss/(gain)	(419)	(18)	(633)	47
Bad and doubtful debts, net	884	(197)	766	15
Unclaimed credit balances	(147)	(46)	(147)	(46)
Loss/(Gain) on sale of property, plant and equipment, net	1	(2)	1	(2)
(Gain) on sale/liquidation of investment in securities	-	(80)	-	-
Impairment of investments	-	-	2	2
Expense on Employee Stock Option Plan	101	166	101	166
Interest expenses on lease liabilities	0	1	-	-
Interest expenses	230	333	88	186
Interest and Dividend income	(476)	(285)	(399)	(207)
(Reversal)/Provision for foreseeable losses on contracts	(4)	(8)	(4)	(8)
Provision for compensated absences and gratuity	59	57	50	47
Provision for liquidated damages	-	53	-	36
Provision for warranty	744	438	697	373
Operating profit before working capital changes	5,914	4,293	5,055	4,254
Changes in working capital				
(Increase) in trade receivables	(5,809)	(565)	(5,114)	(814)
Decrease in other financial assets	57	81	50	112
(Increase) in other assets	(1,565)	(1,963)	(111)	(1,465)
Decrease/ (Increase) in inventories	-	1	13	(50)
Increase in trade payables	1,778	1,126	1,859	1,751
Increase in other financial liabilities	32	16	32	56
Increase in other liabilities	2,633	1,586	1,205	1,288
Increase/ (Decrease) in provisions	24	(206)	(4)	(111)
Cash generated from operating activities	3,064	4,369	2,985	5,021
Direct taxes paid, net	(997)	(817)	(952)	(810)
Net cash generated from operating activities	2,067	3,552	2,033	4,211
B. Cash flow from investing activities				
Purchase of property, plant and equipment and intangible assets	(52)	(45)	(49)	(44)
Proceeds from sale of property, plant and equipment and Intangible assets	3	5	3	6
Purchase of investments	(20)	-	(20)	(112)
Proceeds from sale of subsidiary	-	108	-	-
(Issue)/Repayment of loans to inter company, net	(100)	-	(81)	-
Dividend received	13	23	-	-
Interest received	453	216	393	153
Net movement in bank deposits	(501)	(1,517)	(159)	(1,434)
Net cash generated from/(used in) investing activities	(204)	(1,210)	87	(1,431)
C. Cash flow from financing activities				
Proceeds/(Repayment of) from long term borrowings, net	(223)	(94)	(216)	(164)
Proceeds/(Repayment of) from short term borrowings, net	(1,198)	808	(1,303)	802
Proceeds from issue of equity shares including securities premium, net	63	-	63	-
Recognition/(Repayment) of lease liabilities	(15)	(41)	-	-
Interest paid	(227)	(333)	(82)	(186)
Dividend paid	(249)	-	(249)	-
Net cash generated from/(used in) financing activities	(1,849)	340	(1,787)	452
D. Net change in cash and cash equivalents	14	2,682	333	3,232
Effects of foreign currency translation	660	96	15	11
E. Cash and cash equivalents at the beginning	7,177	4,399	6,142	2,899
F. Cash and cash equivalents at the end	7,851	7,177	6,490	6,142
Cash and cash equivalents include				
Cash on hand	272	55	-	-
Cheques on hand	1,666	2,640	1,666	2,640
Balances with banks				
- in current accounts	1,504	1,823	610	1,011
- in deposit accounts (maturity upto 3 months)	4,409	2,659	4,214	2,491
Cash and cash equivalents in Cash Flow Statement	7,851	7,177	6,490	6,142





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Segment-wise Revenue, Results, Assets and Liabilities:

₹ in Millions

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	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue										
	India	6,218	4,196	6,620	18,643	18,012	6,219	4,095	6,551	18,472	17,716
	Rest of the world	7,924	5,521	5,118	20,913	15,525	5,409	3,665	3,786	14,006	10,844
	Total	14,142	9,717	11,738	39,556	33,537	11,628	7,760	10,337	32,478	28,560
	Add: Un-allocable revenue	167	115	58	521	317	41	113	48	366	178
	Less: Inter-segment Revenue	165	219	234	635	914	-	-	-	-	-
	Net Sales/Income From Operations	14,144	9,613	11,562	39,442	32,940	11,669	7,873	10,385	32,844	28,738
2	Segment Results (Profit before Interest, tax and other unallocable items)										
	India	601	846	1,272	3,201	3,041	601	758	1,316	3,066	3,076
	Rest of the world	2,327	1,471	730	5,853	4,136	1,672	1,137	444	4,284	3,230
	Total	2,928	2,317	2,002	9,054	7,177	2,273	1,895	1,760	7,350	6,306
	Less:										
	(i) Interest and bank charges, net	(44)	(41)	(101)	(253)	(421)	(3)	(28)	(77)	(129)	(386)
	(ii) Other un-allocable expenditure	(1,449)	(1,206)	(645)	(4,692)	(3,171)	(1,085)	(977)	(447)	(3,816)	(2,645)
	Add:										
	(i) Un-allocable income	264	190	55	824	259	455	238	70	1,136	340
	Profit before exceptional items and tax	1,699	1,260	1,311	4,933	3,844	1,640	1,128	1,306	4,541	3,615
	Exceptional Items (refer note 3)	-	(47)	-	(47)	-	-	(47)	-	(47)	-
	Profit before tax	1,699	1,213	1,311	4,886	3,844	1,640	1,081	1,306	4,494	3,615
3	Segment Assets										
	India	24,454	23,780	23,926	24,454	23,926	23,436	22,739	22,813	23,436	22,813
	Rest of the world	27,826	23,975	19,821	27,826	19,821	17,960	14,928	12,533	17,960	12,533
	Unallocated	8,944	8,055	8,926	8,944	8,926	8,771	7,892	8,753	8,771	8,753
	Total	61,224	55,810	52,673	61,224	52,673	50,167	45,559	44,099	50,167	44,099
4	Segment Liabilities										
	India	15,995	15,549	16,111	15,995	16,111	13,854	13,414	13,880	13,854	13,880
	Rest of the world	17,347	14,647	11,241	17,347	11,241	13,133	11,033	8,558	13,133	8,558
	Unallocated	2,145	1,322	3,871	2,145	3,871	2,098	1,282	3,825	2,098	3,825
	Total	35,487	31,518	31,223	35,487	31,223	29,085	25,729	26,263	29,085	26,263

- Notes:
- The above results were reviewed by the Audit Committee and were approved and taken on record by the Board at its meeting held on May 21, 2026 and has been audited by the Statutory Auditors of the Company.
 - The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 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 of the Company. 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.
 - "Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Under Indian Accounting Standard 19 "Employee Benefits", changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the statement of profit and loss. The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of ₹ 47 Millions and the same has been recognized as an Exceptional Items in the above result for the period ended December 31, 2025. The Government of India is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified".
 - Figures for the previous periods have been regrouped/reclassified to conform to the figures presented in the current period.
 - In respect of Standalone and Consolidated financial results, the figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of full financial years ended March 31, 2026 and March 31, 2025 and the published year to date figures for the nine months ended December 31, 2025 and December 31, 2024 respectively which were subject to limited review.
 - The Board of Directors has recommended a dividend of ₹ 5 per fully paid up ordinary equity share of ₹ 2 each for the year ended March 31, 2026, subject to approval by the Shareholders.

Place : Chennai
Date : May 21, 2026



Rajiv Mittal
RAJIV MITTAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 01299110

Independent auditor's report on audit of standalone financial results

To

The Board of Directors of VA Tech Wabag Limited

Opinion

We have audited the accompanying statement of standalone financial results of **VA Tech Wabag Limited** ('the Company') for the quarter and year ended 31 March 2026 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of regulation 33 of the Listing Regulations;
and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2026

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ('Standards') specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Management's and Board of Director's responsibilities for the statement:

This Statement, which includes the standalone financial results, is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the audited standalone financial statements for the year ended 31 March 2026. The Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Statement:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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As part of an audit in accordance with Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation
- obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the same.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider

quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter:

The Statement includes the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months ended 31 December 2025 which were subject to limited review by us. Our opinion is not modified in respect of this matter.

for SHARP & TANNAN
Chartered Accountants
(Firm's Registration No. 0037925)



P. Rajesh Kumar

Partner

Place: Chennai

Date: 21 May 2026

Membership No. 225366

UDIN: 26225366HEUYW1511

Independent auditor's report on audit of consolidated financial results

To

The Board of Directors of VA Tech Wabag Limited

1. Opinion

We have audited the accompanying statement of consolidated financial results of **VA Tech Wabag Limited** ('the Company' or 'the Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as the 'Group'), its associates and a joint venture for the quarter and year ended 31 March 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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 the other auditors on financial information of subsidiaries, associates and a joint venture, referred to below in the other matters paragraph, the Statement:

- a. includes the financial results of the subsidiaries, associates and a joint venture as given in Annexure 1;
- b. is presented in accordance with the requirements of regulation 33 of the Listing Regulations; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended 31 March 2026.

2. Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ('Standards') specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, its associates and a joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in other matters paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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3. Management's and Board of Director's responsibilities for the Statement:

This Statement which includes the consolidated financial results, is the responsibility of the Holding Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the audited consolidated financial statements for the year ended 31 March 2026. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Group, its associates and a joint venture in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, its associates and a joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, its associates and a joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group its associates and a joint venture are responsible for assessing the ability of the Group, its associates and a joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group, its associates and a joint venture or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, its associates and a joint venture are responsible for overseeing the financial reporting process of the Group, its associates and a joint venture.

4. Auditor's responsibilities for the audit of the Statement:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

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the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- b) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding company and its subsidiaries incorporated in India have adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls
- c) evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- d) conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its associates and a joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associates and a joint venture to cease to continue as a going concern
- e) evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation
- f) perform procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations to the extent applicable

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g) obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group, its associates and a joint venture to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5. Other matters:

a. The Statement include the audited financial results and financial information of eleven subsidiaries, whose financial information reflect Group's share of total assets of Rs. 14,796 million as at 31 March 2026, Group's share of total revenue of Rs. 2,692 million and Rs. 7,449 million, Group's share of total net profit after tax of Rs. 195 million and Rs. 442 million, and total comprehensive income of Rs. 196 million and Rs. 443 million for the quarter and year ended 31 March 2026 respectively and net cash inflows of Rs. 498 million for the year ended on that date as considered in the Statement. The Statement also include the Group's share of loss of Rs. 13 million and share of profit of Rs. 7 million and total comprehensive loss of Rs. 13 million and total comprehensive income of Rs. 7 million for the quarter and year ended 31 March 2026, in respect of its four associates and a joint venture. The financial results and financial information of the above entities have been audited by their respective independent auditors. The independent auditors' reports on financial information of these entities have been furnished to us by the Holding Company's management and our opinion on the consolidated

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financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraphs 2 and 4(f) above

- b. The Statement includes the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months ended 31 December 2025 which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

for SHARP & TANNAN
Chartered Accountants
(Firm's Registration No. 003792S)



P. Rajesh Kumar

Partner

Place: Chennai
Date: 21 May 2026

Membership No. 225366
UDIN: 26225366VBXYI4812

Annexure 1 – List of entities included in the Statement

Subsidiaries

1. VA Tech Wabag (Singapore) Pte. Ltd, Singapore
2. VA Tech Wabag GmbH, Austria
3. VA Tech Wabag Su Teknolojisi Ve Ticaret A.S, Turkey
4. VA Tech Wabag Tunisie s.a.r.l, Tunisia
5. VA Tech Wabag Deutschland GmbH, Germany
6. VA Tech Wabag Muscat LLC, Oman
7. Wabag Belhasa JV WLL, Bahrain
8. Wabag Muhibbah JV SDN BHD, Malaysia
9. VA Tech Wabag (Philippines) Inc., Philippines
10. VA Tech Wabag Limited Pratibha Industries Limited JV, Nepal
11. Ghaziabad Water Solutions Private Limited, India

Associates

1. VA Tech Wabag & Roots Contracting LLC., Qatar
2. Windhoek Goreangab Operating Company (Pty) Limited, Namibia
3. Ganga STP Projects Private Limited, India
4. DK Sewage Project Private Limited, India

Joint venture

1. Ghaziabad Bio Energy Private Limited, India (Incorporated on 16 February 2026)

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Chennai, India

For Immediate Publication
May 21, 2026

WABAG continues Profitable Growth journey in FY 2025–26
Consolidated Total Income at Rs. 40,385 Million, up 21% YoY
PAT at Rs. 3,705 Million, up 26% YoY
Board recommends Final Dividend of Rs. 5 per share (250% of Face Value)

May 21, 2026: VA TECH WABAG LIMITED, a leading Indian Multinational Technology Group in the water sector announced today its financial results for the quarter and year ended 31st March 2026.

Financial Performance:

- Consolidated Total Income of Rs. 40,385 Mn; **up 21% YoY**;
- Consolidated Revenue from operations of Rs. 39,442 Mn; **up ~20% YoY**
- Consolidated EBITDA of Rs. 5,241 Mn; **up ~22% YoY**;
- Consolidated PAT of Rs. 3,705 Mn; **up ~26% YoY**
- Standalone Revenue from operations of Rs. 32,844 Mn
- Standalone EBITDA of Rs. 4,709 Mn
- Standalone PAT of Rs. 3,344 Mn

Net Cash Position:

- Gross Cash Position **Rs. 10,592 Mn** and Net Cash Position **Rs. 8,337 Mn**;
6th consecutive year of Net Cash Positive
- Net Cash Position excluding HAM Projects **Rs. 9,500 Mn**

Order Book:

- Order Intake of **over Rs. 75 Bn**
- Order Book of **over Rs. 172 Bn** incl. Framework contracts; **Providing robust revenue visibility**

Credit Rating:

- India Ratings & Research (A Fitch Group Company) has reaffirmed
 - Long Term Rating at **IND AA-/Stable**
 - Short Term Rating at **IND A1+**

Dividend:

The Board of Directors has recommended a dividend of **Rs. 5 per fully paid up ordinary equity share of Rs. 2 each (250% of Face Value)** for the year ended March 31, 2026, subject to approval by the Shareholders.



Commenting on the results, Mr. Rajiv Mittal, Chairman & Managing Director, VA TECH WABAG LIMITED said, *“FY26 marks another year of consistent profitable growth, firmly in line with our medium-term guidance, a testament to disciplined project execution and the quality of our order book. This is also our sixth consecutive year of closing net cash positive, reinforcing the financial resilience that underpins our growth ambitions. Our credit rating was reaffirmed at 'IND AA-' / Stable during the year, a recognition of our balance sheet strength and revenue visibility. With an order book of Rs. 172 billion, with robust payment securities, driven by advanced technology projects, a diversified mix of EPC and O&M revenues, and an expanding global footprint, WABAG is well positioned to sustain this momentum. The Board's recommendation of a final dividend of Rs. 5 per share reflects our confidence in the Company's cash generation and our commitment to progressive shareholder returns. Looking ahead, our priorities remain clear: technology-led lifecycle water solutions, expansion into new energy adjacencies including Ultra-Pure Water and Bio-CNG, and continued investment in the talent and capabilities that make WABAG a trusted partner for water-secure infrastructure worldwide.”*



For Further information, please contact:

Mr. Nilamani Satapathy, Corporate Communications

VA TECH WABAG LIMITED | Tel: +91 44 6123 2949 | Email: Nilamani_Satapathy@wabag.in
CIN: L45205TN1995PLC030231

About WABAG: With over a century of expertise, WABAG stands as a global leader in water technology, offering innovative and sustainable solutions for both municipal and industrial sectors. As a Pure-Play Indian Water Technology Multinational, WABAG delivers end-to-end water solutions, tailored to meet diverse customer needs across the globe. Backed by a team of around 2,000 water professionals operating in more than 25 countries, WABAG positively impacts millions of lives every day. Over the past three decades, WABAG has successfully designed and built over 1,500 municipal and industrial water and wastewater treatment plants worldwide. WABAG serves as a trusted lifecycle partner, managing every phase of water treatment, from Design, Engineering, Supply, and Construction to Installation, Start-up, and Long-term Operational Management across various business models. Driven by a passion for innovation, WABAG operates state-of-the-art R&D centers in Europe and India and holds over 125 intellectual property rights. Its vision aligns with the United Nations Sustainable Development Goals (UNSDGs) and Environmental, Social, and Governance (ESG) principles, with a strong focus on conservation, resource optimization, recycling, and reuse. As one of the world's foremost partners in water sustainability, WABAG is shaping a future where water challenges are transformed into opportunities for a better, more sustainable world.

