



An ISO 9001 Company

May 25, 2026

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

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

NSE Symbol: **WABAG**

BSE Scrip Code: **533269**

Dear Sir/Madam,

**Sub: Presentation for the Investors/Analysts/Institutional Investors & Annual Investors Meet 2026 and Q4 & FY26 Results Conference Call**

**Ref: Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Please find enclosed the presentation for the Annual Investors Meet 2026 and Q4 & FY26 Results Conference Call scheduled to be held on Monday, May 25, 2026.

The aforesaid presentation is also being uploaded on the website of the Company [www.wabag.com](http://www.wabag.com).

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



**VA TECH WABAG LIMITED**

**CIN: L45205TN1995PLC030231**

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# VA TECH WABAG LTD

TECHNOLOGY-FIRST GLOBAL WATER SOLUTIONS PROVIDER

ANNUAL INVESTOR MEET FY-2026



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# THE WABAG GROUP

# WHY WATER? WHY NOW?

The largest water investment cycle in history is underway — driven by crisis, policy and capital

## THE CRISIS

### 2.1 Bn

people lack safe drinking water

**Only 37%** of the world's sewage is safely treated. The rest flows untreated into rivers and oceans.

**Water scarcity costs \$80 Bn/year** to global industry — factories shut down when water runs out.

**3.4 Bn people** lack safely managed sanitation. 419 million still defecate in the open.

**Freshwater availability is declining 7% per decade.** Global water use has risen 25% since 2000.

**\$70 Trillion** of global GDP is at risk from water stress by 2050 — that's half the world economy.

## THE CAPITAL

### \$19.6 Bn

committed by development banks in 2024

**India alone: ₹8.69 lakh Crores** for drinking water under Jal Jeevan Mission 2.0 — the world's largest water programme.

**Saudi Arabia: \$38–42 Bn** on water infra under Vision 2030. Desalination and reuse are top priorities.

**Africa: \$1.58 Bn** from World Bank for water programmes. AfDB, JICA and Exim adding billions more.

**Global desal market: \$18 Bn → \$30 Bn** by 2031, growing at 8.8% CAGR. Sea water is the new raw material.

**Water investment funds up 60%** since 2020 to ~\$94 Bn. Water outperforms energy & digital infra in yield.

## THE NEW DEMAND

### 5 sectors

creating unprecedented water demand

**Semiconductors:** A single chip fab uses 10 million gallons of ultra-pure water every day.

**Solar manufacturing:** Needs 20 gallons per MWh for PV panels; 500–800 gal/MWh for CSP plants.

**Data centres:** Hyperscale facilities consume 3–5 million gallons/day for cooling. Growing 25–35% annually.

**Green hydrogen:** Every kg of H<sub>2</sub> needs 15–25 litres of ultrapure water via desalination.

**AI:** AI water needs are projected at 4–7 Bn m<sup>3</sup>/yr by 2027.

**Water is the defining infrastructure challenge of this century.**

WABAG is one of the very few companies globally positioned across all four segments — desalination, reuse, industrial and municipal — with 100 years of execution.

Global water infra financing gap

**€6.5T**

GDP at risk by 2050

**\$70T**

Countries with water mandates

**30+**

# WHY WATER? WHY NOW? WHY WABAG?

Leading listed pureplay water technology company of global scale | 100 years of heritage | Top 3 globally (GWI 2024)



sustainable solutions. for a better life.

₹172 Bn+

Order Book  
26% backlog growth

₹371 Cr

PAT FY26  
~+26% YoY

19.7%

Revenue Growth  
₹3,944 Cr

AA- Stable

Credit Rating  
A1+ Short Term

₹950 Cr

Net Cash  
6th year positive

19.4%

RoCE  
Asset-light model

13.3%

EBITDA Margin  
Guided 13–15%

100 Years | 1,500+ Plants (25 yrs) | 125+ IPRs | R&D Centres in Europe & India | 25+ Countries | 2,000+ Wabagites | 96 Mn+ Lives | Top 3 Globally (GWI 2024)

## EXECUTE

LEARN. UNLEARN. RELEARN.

- ▶ **Proprietary technology moat:** 125+ in-house IPRs across desalination, TTRO, ZLD, sludge treatment and energy recovery. R&D centres in Europe and India.
- ▶ **Flexible delivery models:** EP, EPC, DBO, DBOT, O&M, BOOT, HAM, PPP and BOT — every model a client needs, under one roof.
- ▶ **Desalination and Water reuse leadership:** 45 MLD Koyambedu TTRO is India's most technologically advanced reuse plant, powered by AI operational intelligence.
- ▶ **One City One Operator pioneer:** OCOO in Agra (180 MLD, 7 STPs) and Ghaziabad (462 MLD, 15 STPs) — a model now being replicated nationally by NMCG.

## SCALE

DISCIPLINE. MARGIN. SYSTEMS.

- ▶ **Strong multilateral relationships:** Execution partner to World Bank, ADB, JICA, KfW, AIIB, EIB, AfDB and India Exim Bank across 25+ countries.
- ▶ **₹172 Bn+ order book:** >4x revenue visibility. Order intake of ₹75 Bn in FY26 + Robust pipeline.
- ▶ **Global spread, local depth:** 2,000+ Wabagites. Multi-lingual, multi-cultural teams. Deep client relationships from Chennai to Yanbu to Lusaka.
- ▶ **Bidding discipline:** Selective, margin-accretive bidding. >90% of order book backed by sovereign, multilateral or blue-chip corporate credit.

## GROW

SUSTAINABLE. PROFITABLE. CASH-BACKED.

- ▶ **Asset-light, high-return model:** EP-led with 19.4% RoCE and 15.7% RoE. No heavy balance sheet exposure. Fixed assets just ₹66 Cr.
- ▶ **Lifecycle revenue model:** O&M now 38% of order book (₹63.5 Bn). 10–20 year contracts build predictable annuity income. Target: 20% of revenue.
- ▶ **Cash machine:** ₹950 Cr net cash — 6th consecutive year positive. Net interest flipped from cost to income. Dividend up 25% to ₹5/share.
- ▶ **Future Energy Solutions:** Emerging opportunity in UPW, Bio-CNG, Green H<sub>2</sub> and digital water. 100 CBG plants planned. Building for the future.

Pureplay water | Full-spectrum technology | Global reach | Asset-light & capital-efficient | Cash generative

Sustainable Solutions for a Better Life

# DELIVERING INNOVATIVE WATER SOLUTIONS

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



## Delivery Models

EP – EPC – DBO – O&M –  
BOOT – HAM



## 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

\*As per GWI Survey 2024

**25+ Countries**  
Presence



**1,500+ Plants**  
executed since 1995



**INR 177 Bn+; Healthy Order  
Book with Robust Payment  
Security**



**Global R&D Centres** in  
Europe & India



**Core Expertise**  
in Engineering &  
Procurement (EP)



**2,000+ Wabagites**  
across Locations



**AA-/Stable & A1+**  
Credit Rating



**125+ IPRs & TMs**  
Developed in-house



**Asset Light  
Model**



Promoting **Manufactured  
Water, Circular Economy  
and Resource Recovery**



# 100 YEARS YOUNG & STRONG

**Foundation of WABAG** Wasserfilterbau in Wroclaw

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

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

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

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

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

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



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

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

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

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

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

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

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

**Century 2.0 : Pioneering the Next 100 Years**

# ALIGNMENT TO UN SDGs & ESG COMMITMENTS

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



**Water Positive**  
Effective technology for recycled water production



**Waste to Energy**  
Generating green energy for 25 years



**Resource Recovery**  
Generating valuable Resources from waste



**Circular Economy**  
Contributing to Circular Economy



COMMITMENTS

GOALS

## Environment

- Achieve a **20% reduction of emissions under direct control (scope 1 & scope 2) by 2035** through an increase share of renewable energy
- Increase **water positivity by 50%** by 2030

## Social

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

## Governance

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

**6 CLEAN WATER AND SANITATION**




Ensuring availability and sustainable management of water and sanitation through safe drinking water access, wastewater treatment, recycling, and reuse.

**7 AFFORDABLE AND CLEAN ENERGY**



Advancing energy-efficient treatment systems and optimising energy consumption through renewable energy integration, including biogas and solar-enabled operations.

**8 DECENT WORK AND ECONOMIC GROWTH**



Creating skilled employment, fostering diversity and inclusion, and investing in workforce well-being, safety, and capability building.

**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**



Developing resilient water infrastructure through technological innovation, digital transformation, and sustainable engineering solutions.

**11 SUSTAINABLE CITIES AND COMMUNITIES**



Supporting urban resilience by enabling reliable and sustainable municipal water and wastewater services.

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**



Promoting circular economy principles through water recycling, sludge valorisation, resource recovery, and efficient resource management.

**13 CLIMATE ACTION**



Strengthening climate adaptation and mitigation through low-carbon solutions and climate-resilient project design.

**17 PARTNERSHIPS FOR THE GOALS**



Collaborating with governments, industries, financial institutions, and supply chain partners to achieve sustainable development outcomes.

# LEADERSHIP TEAM

## Directors



**Rajiv Mittal**  
Chairman &  
Managing Director



**S. Varadarajan**  
Whole Time Director  
& CGO



**Amit Goela**  
Non-Independent  
Director



**Vijaya Sampath**  
Independent  
Director



**Milin Mehta**  
Independent  
Director



**Ranjit Singh**  
Independent  
Director

## Senior Leaders



**Bhupesh Chowdhary**  
Deputy Managing Director



**Skandaprasad Seetharaman**  
Chief Financial Officer



**Shailesh Kumar**  
CEO, India Cluster



**Mahmut Gedek**  
CEO, Europe Cluster



**Rohan Mittal**  
Head SBG – GCC

# OUR KEY CLIENTS

## Municipal


## Funding Agencies

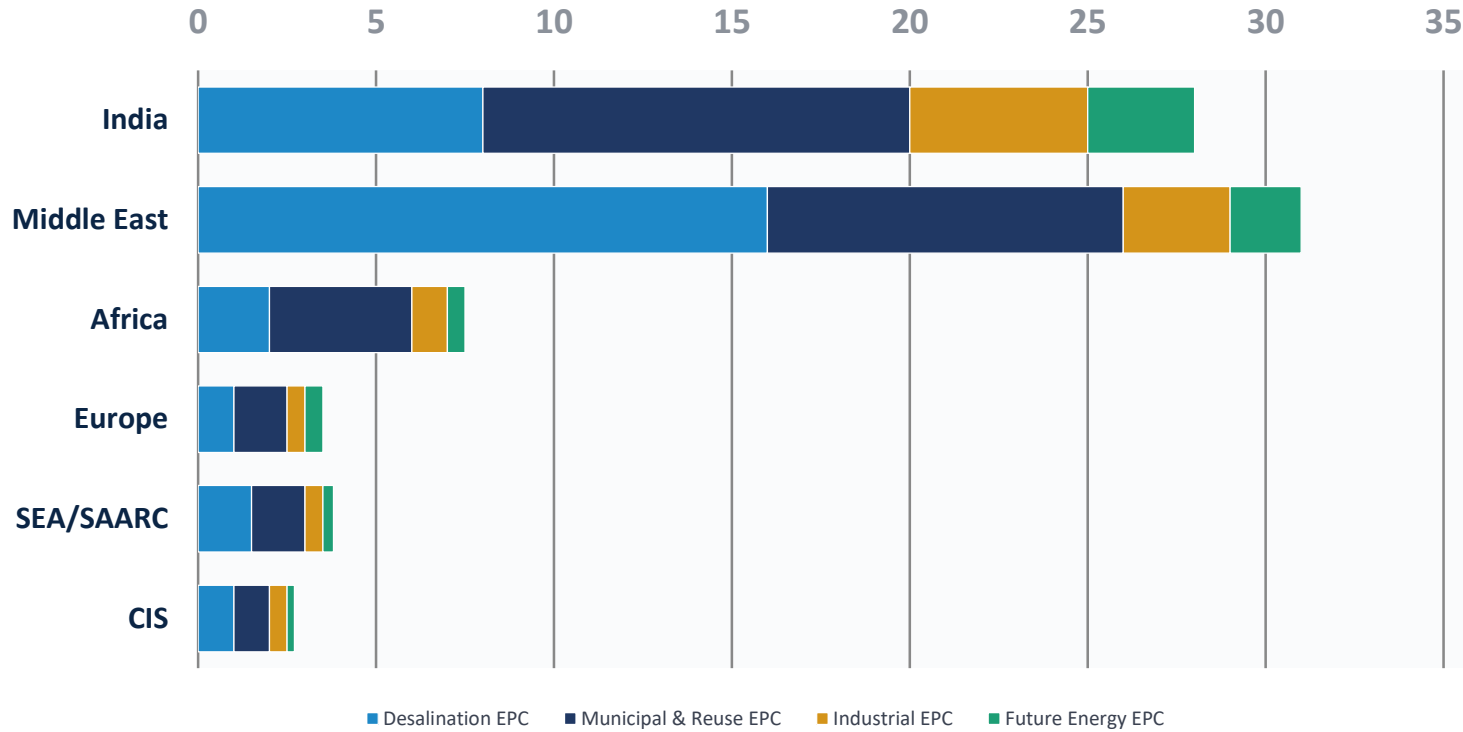

## Industrial


## Serving clients in....

- Municipal Water & Waste Water
- Oil & Gas
- Power plants
- Steel
- Food & Beverages
- Fertilizer
- Industrial parks

# GLOBAL WATER TREATMENT MARKET

5–7 year addressable market across WABAG's geographies; As we see it



**5–7 YEAR TAM**

**\$75 – 100 Bn**

EPC: \$68 – 87 Bn  
O&M: \$7 – 13 Bn

*Estimates based on market reports, adjusted for historical data*

**FUTURE ENERGY SOLUTIONS**

**\$4 – 6 Bn**

Solar · Semiconductors · Green H<sub>2</sub> · Data Centres

**Desalination**  
\$29.5 Bn (38%)

**Municipal & Reuse**  
\$30 Bn (39%)

**Industrial**  
\$10.5 Bn (14%)

**Future Energy**  
\$6.5 Bn (9%)

**Never before has the need, capital, technology and policy momentum for water infrastructure aligned at this scale.**

Sources: WHO/UNICEF JMP (2025); World Bank GWSP (2024); India Union Budget FY27; Ministry of Jal Shakti — JIM 2.0 (Mar 2026); Saudi Vision 2030 National Water Strategy; IRENA; ADB; GWI (2024–25); company estimates based on publicly available market data and historical trends.

# THREE ENGINES OF GROWTH

Core Market + Future Energy Solutions + Operations & Maintenance

## CORE MARKET

Desalination · Reuse · Municipal · Industrial

# ~\$75 Bn

5–7 Year addressable market

GCC Vision 2030 commits \$80 Bn+ to water infrastructure across Saudi Arabia, Kuwait, Oman and Bahrain.

India treats only 37% of its sewage. JJM 2.0 alone commits ₹8.69 lakh Crores for drinking water.

Africa and SAARC scaling fast through ADB, JICA and World Bank-funded projects with sovereign guarantees.

Oil & Gas clients (BPCL, Reliance, PETRONAS, SIBUR) expanding refinery capacity — driving full water block demand.

**WABAG: Top 3 desalination globally · Yanbu 300 MLD · Perur 400 MLD · Chennai Water Grid · BPCL Bina · PETRONAS 102 MLD**

## FUTURE ENERGY SOLUTIONS

Solar · Semicon · Green H<sub>2</sub> · Data Centres · AI

# \$4–6 Bn

5 Year emerging addressable opportunity

Every watt of clean energy and every byte of AI needs water. This is a structural, not cyclical, demand shift. (~519 ml / 100-word prompt)

A single semiconductor fab uses 10 million gallons of ultra-pure water per day. India targets 130 GW solar by 2030.

Hyperscale data centres consume 3–5 million gallons daily for cooling. AI workloads use 10x more water than search.

Green hydrogen needs 15–25 litres of ultrapure water per kg via desalination — the most water-efficient clean fuel path.

**WABAG: UPW + ZLD for RenewSys solar fab · Mega desal for Indosol Solar - PV sector · Pursuing Green H<sub>2</sub> players · Foray into Bio-CNG started**

## O&M

The annuity engine — predictable & cash accretive

# ~\$10 Bn

5–7 Year addressable market

Customers want guaranteed outcomes — payments tied to treated water quality, not effort. Risk transfers to WABAG.

Advanced plants need specialist operators. AI, SCADA, membranes and digital twins cannot be run by municipal bodies.

15–25 year O&M contracts cost 3–5x less than repeated fix-and-fail cycles. Govts now bundle long-term O&M with EPC.

WABAG with OBL of Rs. 68.5 Billion. WABAG pioneered the One City One Operator model in Agra (180 MLD) and Ghaziabad (462 MLD) — now being replicated nationally.

**WABAG: 125+ proprietary IPRs · AI-powered Koyambedu TTRO · AMAS Bahrain AI pilot · OCOO pioneer · 96+ Mn lives touched (GWI 2024)**

# TAILWINDS AND HEADWINDS

Navigating the landscape to emerge stronger | FY26 order book: ₹17,200+ Cr | Net cash: ₹834 Cr



sustainable solutions. for a better life.

## ▲ TAILWINDS

### \$75–100 Bn global water market

Rising scarcity, urbanisation and climate stress are driving unprecedented infrastructure investment across every geography we operate in.

### India's multi-decade water build

JJM 2.0 (₹8.69L Cr), AMRUT 2.0 (₹2.99L Cr), Namami Gange II (₹3,100 Cr FY27) — the largest domestic water pipeline in history.

### GCC & Africa infrastructure boom

KSA Vision 2030 (\$80 Bn+ water spend), Kuwait desalination expansion, AfDB/JICA-funded programmes accelerating across the continent.

### New economy water demand

Semiconductors, solar, green hydrogen, data centres and AI are creating structural demand for UPW, desalination and ZLD — our core strengths.

### Sustainability & reuse mandates

CPCB ZLD mandates, AMRUT reuse requirements, EU Water Reuse Regulation — the regulatory push is converting policy into orders.

## ▼ HEADWINDS — How we manage

### Geopolitical tensions in Middle East

✓ Zero execution disruption. Water is non-discretionary — you cannot defer drinking water. Diversified across 25+ countries.

### Government spending pace in India

✓ Massive allocations, but ordering and execution delays possible. We track this closely and maintain a balanced India-international mix (48:52).

### Currency & input cost volatility

✓ Natural hedging via multi-currency revenue. Contractual escalation clauses protect margins on input costs.

### Growing competition

✓ 125+ proprietary IPRs, Top 3 global desalination and private water operator ranking; 100-year track record are hard to replicate. We compete on technology, not price.

### Elongated contract award cycles

✓ Diversified order book across 25+ countries and multiple segments ensures no single delayed award impacts the business.

## ★ THE RESULT — FY26 proof

# ₹17,235 Cr

Order book

>4x revenue visibility with 26% backlog growth YoY

# +19.7%

Revenue growth

₹3,944 Cr — within 15–20% CAGR guidance

# 13.3%

EBITDA margin

Within 13–15% guidance; improved 20 bps YoY

# ₹950 Cr

Net cash

6th consecutive year positive. Net interest now income.

# ₹75 Bn

FY26 order intake

+31% over FY25. Additionally Robust pipeline.

*The tailwinds are structural. The headwinds are manageable. The track record is proven.*

# LONG TERM GOAL

## 01 Global Water Leader

*Be the world's most trusted name in water and wastewater management.*

- Expand to 30+ countries; deepen in GCC, Africa, SAARC, SEA & CIS
- Strengthen Top 3 desalination ranking
- Become the preferred EP & O&M partner for every major multilateral lender

## 02 Technology Pioneer

*Lead innovation in water treatment — From AI-driven ops to next-gen energy & resource recovery.*

- Scale AI/ML operations across plant portfolio
- Grow Future Energy Solutions — UPW, Bio-CNG, Green H<sub>2</sub>, digital water
- Nurture the Blue Seed startup ecosystem; invest in frontier water tech

## 03 Profitable & Responsible Growth

*Grow sustainably with discipline — asset-light, cash-generative, consistently compounds returns.*

- Consistent Revenue & Returns compounder
- Scale O&M annuity to 20%+ of revenue; build predictable cash flows+
- Perpetual net cash positive; progressive dividend policy

## 04 Sustainability Champion

*Champion circular water economy — every drop reused, every joule saved, every community empowered.*

- Lead water reuse and TTRO adoption across Indian cities and industry
- Scale Bio-CNG — converting waste to value
- 20% emission reduction by 2035; 50% water positivity by 2030

## 05 Employer of Choice

*Attract, develop and retain the world's best talent — a diverse, safe, high-performance culture.*

- 12% female employee mix by 2030; build an inclusive, diverse workforce
- Zero lost-time injuries (LTIFR); world-class EHS across all operations
- Digital transformation in project execution and capability building

## 06 Most Valued Water Company

*Create enduring shareholder value — enduring trust for governance, transparency & long-term returns.*

- Sustain 15%+ RoE; consistent dividend growth; EPS compounding
- Broaden institutional ownership; engage ESG investors
- Highest standards of governance — independent board, ethical practices

***Not just a water company. An institution.***

*We don't just build plants — we build trust with governments, create livelihoods, advance technology, recover resources, and deliver water security to 96 million lives. That's what the next 100 years are about.*



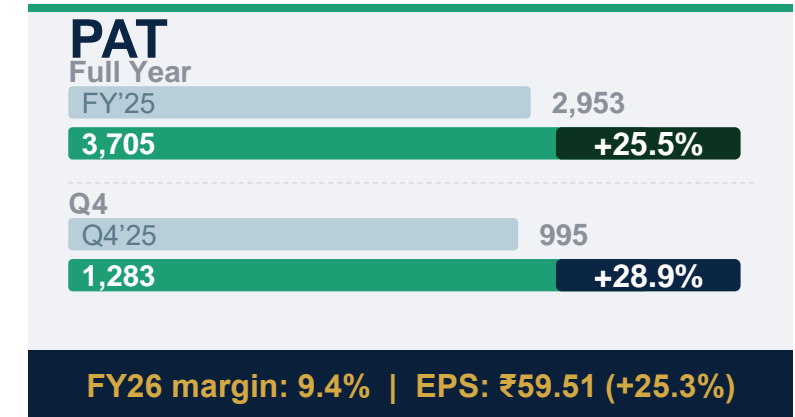
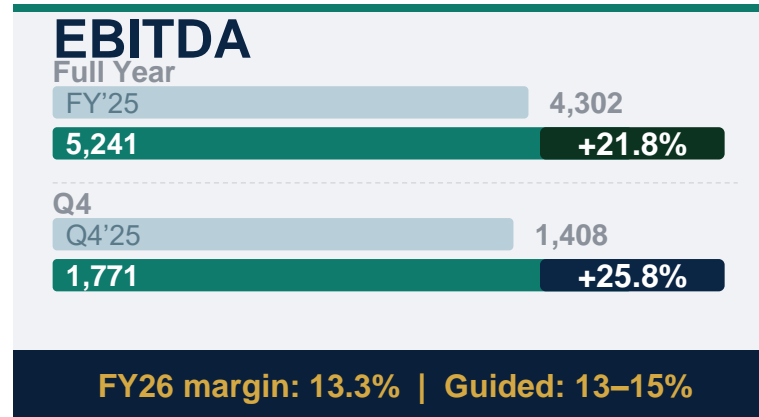
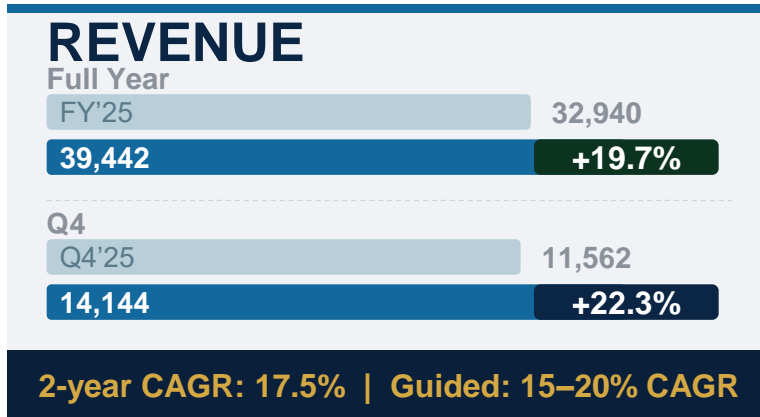
# Business Strategy & Finance

# PERFORMANCE HIGHLIGHTS



sustainable solutions. for a better life.

INR Mn



## FY 2025-26 Performance Scorecard



\*Net Cash including HAM Project - INR 8,337 Mn

## FY 2025-26 Performance Scorecard

- Strong Order Book of **INR 172 Bn+** → **Robust Revenue Visibility**; **Order Intake of over INR 75 Bn** secured in FY26 and robust pipeline
- Secured **'Mega' PPP** order from **CMWSSB**, towards **45 MLD TTRO Plant in Chennai**, reinforcing Water Reuse Leadership; Secured **ADB funded 'Mega' order from CMWSSB to Build Chennai's City-Wide Looped Water Grid**; Secured **'Mega' 300MLD Yanbu Desalination order from SWA in KSA**.
- Net Cash positive for 6<sup>th</sup> consecutive Year**, driven by quality of order book and cash management; Credit Rating reaffirmed at **AA-/Stable and A1+**; Board recommended **dividend of ₹5/share (250% of face value)**, up from ₹4.

# MEDIUM TERM OUTLOOK



## Outlook (3-5 Years)

**Order Book 3x of Revenue**

**Revenues  
15 - 20% CAGR**

**EBITDA Margin  
13 - 15%**

**RoCE >20%  
Asset Light**

**O&M at 20%  
of Total Revenues**

**RoE >15%**

**Net Cash Positive**



## Performance FY'26

**INR 172 Bn+**

**Up 19.7% (YoY)**

**13.3%**

**19.4%**

**17%**

**15.7%**

**INR 9,500 Mn  
(excl. HAM)**



## Commentary

**>4x of revenue;  
Strong growth visibility**

**Growth on track; Driven by  
efficient execution & new projects**

**Consistent Performance  
on profitability**

**Asset Light  
Business Model**

**O&M focus on track towards  
outlook**

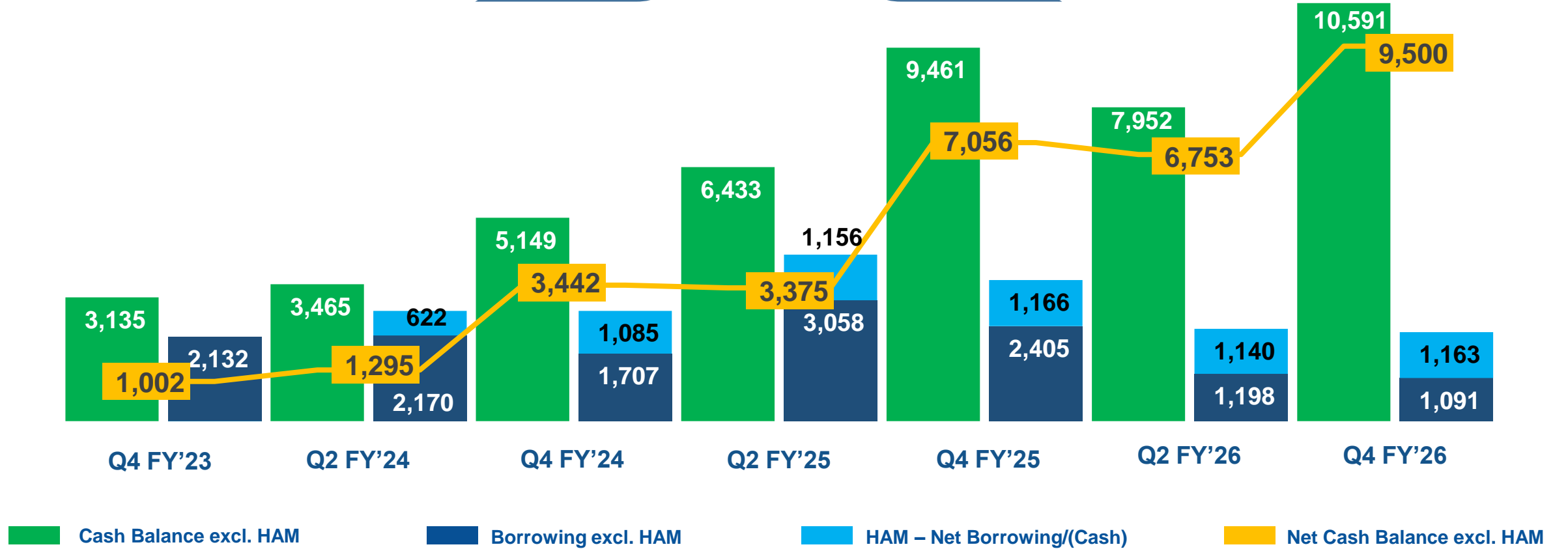
**Creating long term value for  
shareholders**

**Net Cash Positive;  
6<sup>th</sup> consecutive year**

# CASH & DEBT POSITION

INR Mn

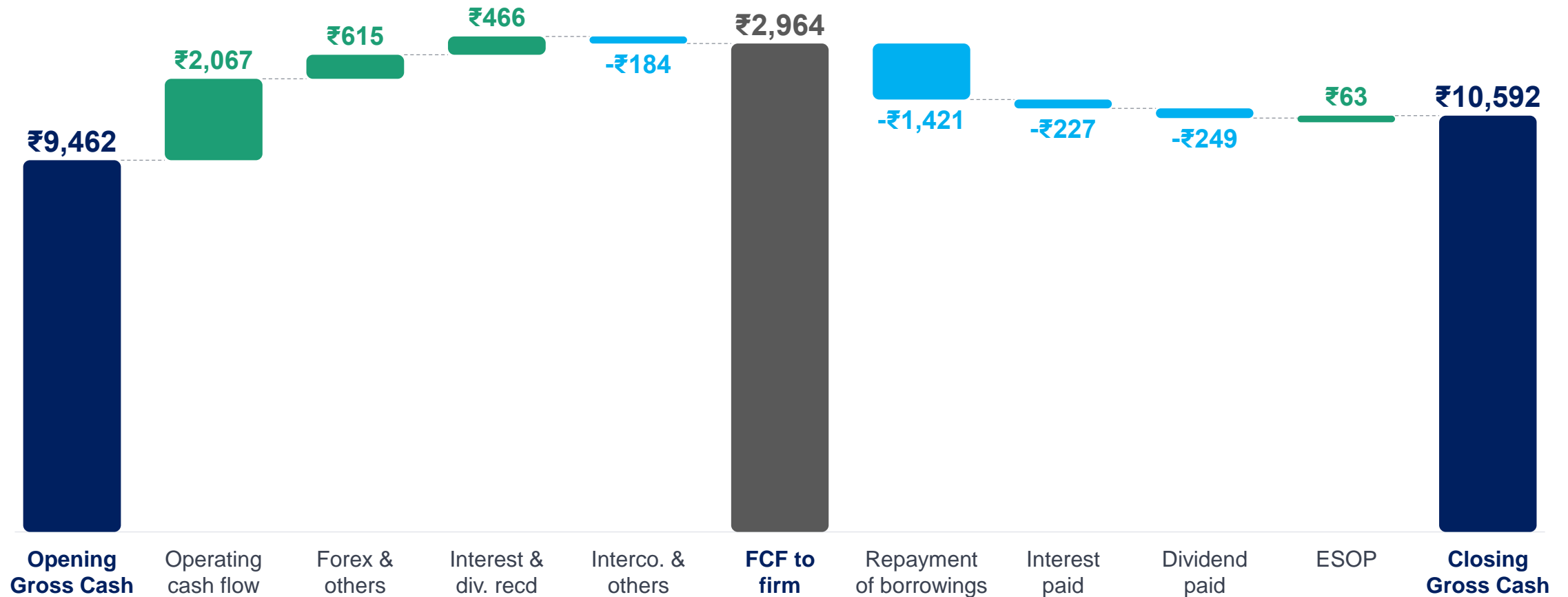
**Net Cash Positive  
INR 9,500 Mn**



**6<sup>th</sup> Consecutive Year of Net Cash Positive**

# CASH FLOW BRIDGE

INR Mn



Free cash flow to firm  
**₹2,964 Mn**

Free cash flow to equity  
**₹1,316 Mn**

Free cash flow retained  
**₹1,130 Mn**

Net Cash growth  
**+35% YoY**

# REVENUE BREAKUP – FY'26

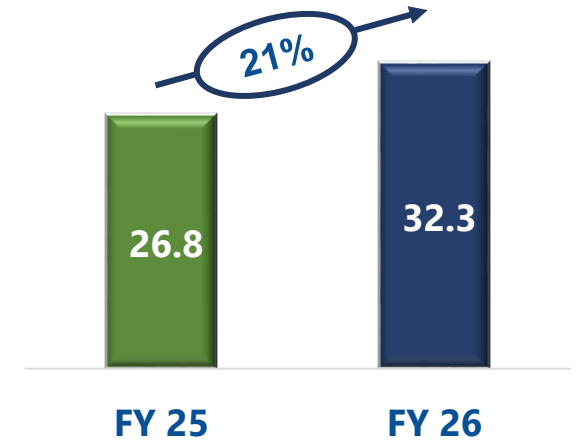
## By Business Offering & Customer Segment

	Municipal	Industrial	Total
EPC	25,647	6,612	32,260
O&M	5,534	1,290	6,824
<b>Grand Total</b>	<b>31,181</b>	<b>7,903</b>	<b>39,084</b>

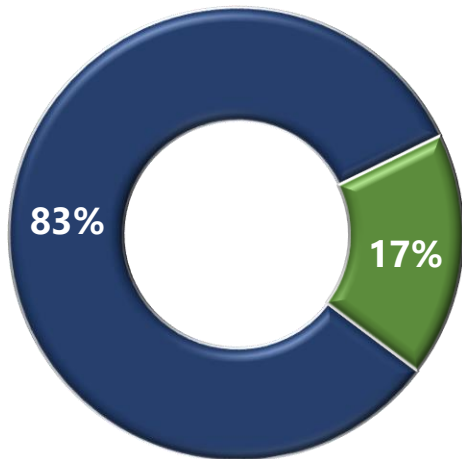
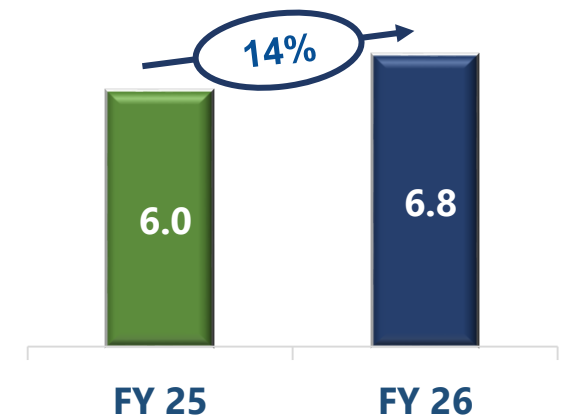
## By Geography *INR Mn*

	Total
India	18,587
Overseas	20,497
<b>Grand Total</b>	<b>39,084</b>

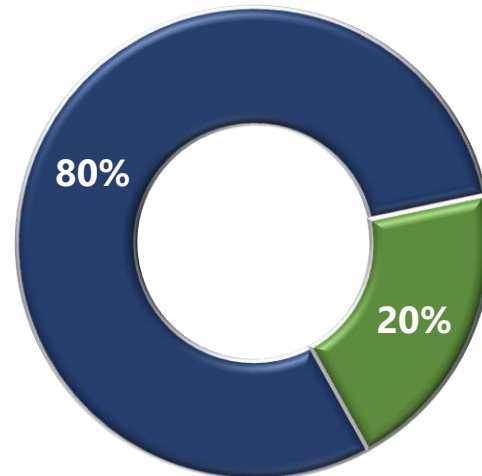
## EPC (INR Bn)



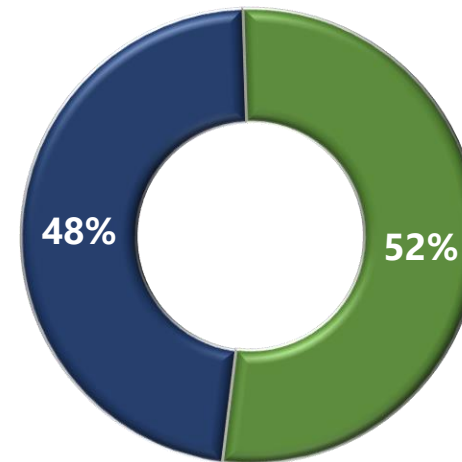
## O&M (INR Bn)



■ EPC ■ O&M



■ Municipal ■ Industrial



■ India ■ RoW

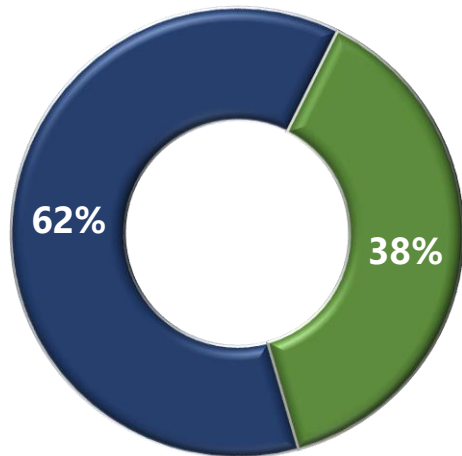
# CLOSING BACKLOG – FY'26

## By Business Offering & Customer Segment

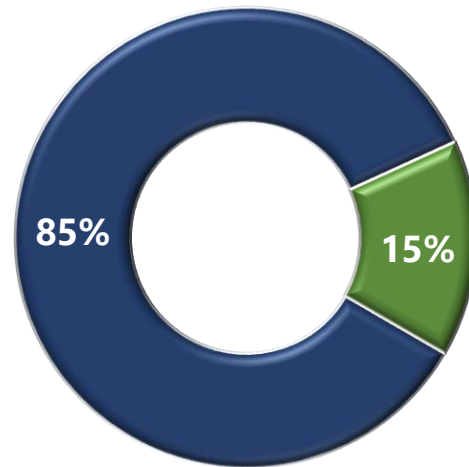
	Municipal	Industrial	Total
EPC	88,004	14,769	102,773
O&M	53,045	10,417	63,462
Framework			6,114
<b>Grand Total</b>	<b>1,41,049</b>	<b>25,186</b>	<b>1,72,349</b>

## By Geography *INR Mn*

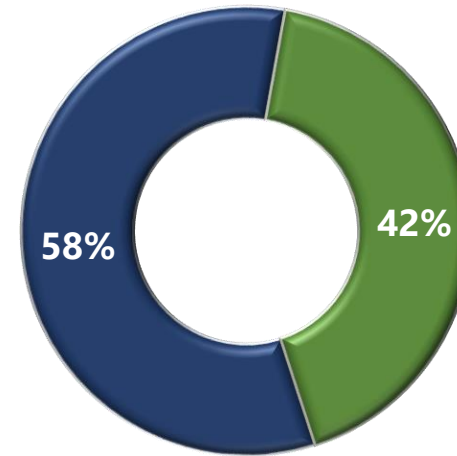
	Total
India	96,124
Overseas	70,110
Framework	6,114
<b>Grand Total</b>	<b>1,72,349</b>



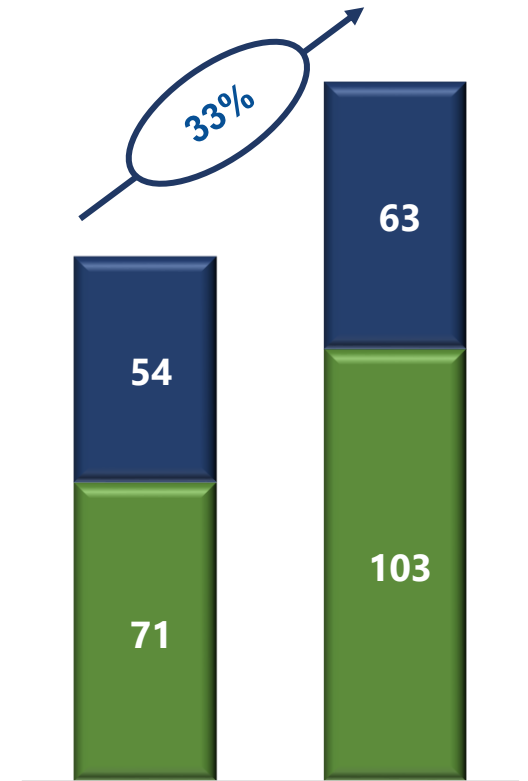
■ EPC ■ O&M



■ Municipal ■ Industrial



■ India ■ RoW



Opening  
FY'26

FY'26

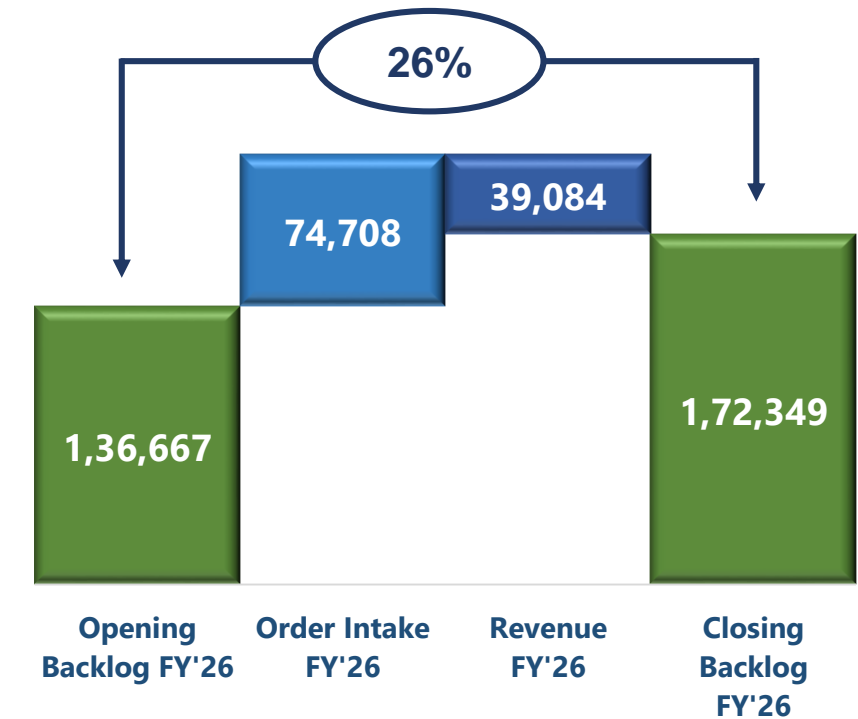
■ EPC ■ O&M  
(INR Bn)

# KEY PROJECTS IN ORDER BACKLOG

S.N	Key Contracts in Order book	Nature	Classification*
1	300 MLD SWA, Yanbu Al-Bahr, KSA	Desalination	Mega
2	400 MLD Perur, Chennai	Desalination	Mega
3	CMWSSB- Chennai Ring Main system	Looped Water Grid	Mega
4	100 MLD Indosol, Andhra Pradesh	Desalination	Major
5	CMWSSB- 45 MLD TTRO Plant in Chennai	RFOMT	Mega
6	54+19 MLD Lusaka Water Supply and Sanitation Company	WWTP	Major
7	UPJN, O&M of Agra & Ghaziabad	OCOO	Mega
8	200 MLD Al Haer ESC, KSA	ISTP	Mega
9	Water Block Package from BPCL, Madhya Pradesh	RWTP/RODM P/ZLD	Large
10	200 MLD Pagla, Bangladesh	STP	Major

\*Based on Order Value

Key Framework Contracts #	Amount
Libya STP ##	6,114



# Contracts wherein Advance Monies / LC awaited, not taken in Order Intake  
## Local currency LC received; EUR LC expected soon



# INDIA Cluster

# MARKET OUTLOOK – 5 TO 7 YEARS

Combined addressable market of \$30–45 Bn across WABAG's strongest geographies

## INDIA

\$20–25 Bn

~10% CAGR



Only 28% of 72,368 MLD sewage treated. 52,133 MLD gap driving multi-decade CAPEX runway. India water treatment technology market: \$2.98 Bn (2025) → \$5.17 Bn (2031) at 9.6% CAGR.

WABAG: Chennai Water Grid · Perur 400 MLD · UPJN OCOO · BPCL Bina · Koyambedu TTRO · Namami Gange Projects

## SAARC

\$5–10 Bn

~7–17% CAGR



Sovereign-backed, MDB-funded pipeline. India Exim LoCs in Nepal, Sri Lanka & Maldives tilt procurement to Indian EPC players — structural advantage for WABAG.

WABAG: Pagla 200 MLD Bangladesh · Melamchi 255 MLD Nepal · Dambulla 32 MLD Sri Lanka · Incumbent advantage in repeat bidding

## SEA

\$5–10 Bn

~8–12% CAGR



Driven by rapid industrialisation, FDI zones, and urbanisation. SEA industrial water treatment market: \$18.1 Bn (2022) → \$33.2 Bn (2031) at 7.1% CAGR. ADB active across SEA markets.

WABAG: PETRONAS 102 MLD (largest ETP in SE Asia) · Perur 400 MLD Desal (SE Asia's largest) · Incumbent repeat advantage

## KEY GROWTH DRIVERS

### Sovereign policy push

JJM 2.0, AMRUT 2.0, Namami Gange, Bangladesh Delta Plan, Indonesia WASH 2029, Vietnam NWS 2030. Government-backed, multi-year.

### MDB funding depth

ADB scaled to \$29.3 Bn in 2025. Water Financing Facility: 142 investments, \$12 Bn since 2006. WB, JICA, KfW, AIIB, EIB active.

### Industrial CAPEX wave

Refinery expansion (BPCL, ONGC), PETRONAS palm oil, Vietnam FDI zones, Indonesia industrial parks. CPCB ZLD now covers 22 sectors.

### Future energy water demand

India 130 GW solar by 2030, Green H<sub>2</sub> mission, semiconductor fabs. Every clean energy GW needs UPW, desalination, ZLD.

### Urbanisation pressure

Dhaka ~22 Mn (sewage <20%), Jakarta ~35 Mn, Manila ~14 Mn, Kathmandu urbanisation 42%→50%. Treatment gap enormous.

## WABAG'S WINNING MOAT

- ✓ 125+ proprietary IPRs — technology-first, not price-first
- ✓ Top 3 desalination globally (GWI 2024)
- ✓ Credibility with sovereigns, MDBs, Industries

# MAJOR ORDER INTAKE



## MEGA

### CMWSSB – Ring Main System

- First complete ring main project of the country ensuring equitable water distribution
- Long-distance, large-diameter pressurized loop network; Building a Water secure Chennai city



## MEGA – O&M

### CMWSSB – RFOMT 45 MLD TTRO, Kodungaiyur

- One of India's largest TTPs in its class
- Reinforces the trust of CMWSSB in Wabag's Technology expertise



## LARGE

### Melamchi MWSDB – 255 MLD WTP, Nepal

- Repeat order from Melamchi Water Supply Development Board
- Demonstrates proven capability in international municipal WTP execution



## FUTURE ENERGY

### RenewSys India – UPW, ETP & ZLD, Hyderabad

- Established capability in high-purity process water systems
- Strategic entry into Solar / Semiconductor-grade water segment



## LARGE

### BPCL, Bina Refinery – Water Block Package, MP

- This package consist of RWTP, RO DM & ZLD
- WABAG secured 1 of 2 packages; BPCL ETP under re-tendering



## LARGE

### BWSSB STATE OF THE ART STPs – Karnataka

- World Bank-funded DBO project for advanced water reuse facilities
- Tertiary treatment, biogas generation, and energy-efficient systems

# MAJOR PROJECTS HIGHLIGHTS



## 100 & 50 MLD WTP, D&K STP, Bihar

- Inaugurated by Hon'ble Prime Minister Shri Narendra Modi; Former Union Minister Shri Ravi Shankar Prasad also graced the inauguration
- A landmark milestone for WABAG's – Awarded best WWTP at GWS 2026



## 90 MLD WTP – Bhagalpur, Bihar

- Successfully commissioned on 1st July 2025; plant now under O&M
- Awarded Certificate of Appreciation for outstanding contribution to E&M works completion



## 40 MLD TTRO – GNN, Ghaziabad, Uttar Pradesh

- Commercial Operation Date (COD) achieved in January 2026
- Advanced tertiary treatment and reuse facility strengthening WABAG's position in TTRO space



## UP – 5 MLD STP, Philippines

- Performance period completed in October 2025; Project successfully handed over to the client
- Reinforces WABAG's execution capabilities in Southeast Asia



## Valenzuela – 60 MLD STP , Philippines

- Performance period successfully completed in March 2026
- Demonstrates reliable delivery in the Philippines market



## La Mesa – 900 MLD WTP , Philippines

- Trial run commenced in mid-April 2026; On track for full commissioning
- One of the largest WTP projects in WABAG's international portfolio

# MAJOR EXECUTION HIGHLIGHTS



## 400 MLD Desalination Plant – Perur

- All offshore works successfully completed, including intake, outfall pipeline, and caisson launching
- Majority of overseas supplies delivered on schedule
- All indigenous items ordered; partial deliveries underway
- Onshore construction progressing at peak intensity



## 200 MLD Pagla STP – Bangladesh

- Engineering phase substantially advanced
- Major supplies ordered; material deliveries progressing steadily
- Pile driving works nearing completion
- Superstructure works progressing in a full-fledged manner



## 69 MLD KUKL-Kodku STPs – Nepal

- Engineering works approaching final stages of completion
- Manufacturing and delivery progressing well, past the halfway mark
- Construction works more than half completed, advancing steadily



## 40 MLD ETP – RIL NMD

- 3D modelling nearly complete
- All civil drawings released for construction
- Manufacturing and delivery well advanced, majority of equipment dispatched

*Execution at Scale, Impact Across Borders*

# BUSINESS ROBUSTNESS & AGILITY



sustainable solutions. for a better life.



## Market Leadership

India's largest pure-play water technology company with dominant presence across municipal & industrial segments. Trusted partner for Namami Gange & AMRUT programmes and MDBs..



## Strategic Focus

Aligned with national water missions and smart city initiatives across India, SAARC & SEA. Strategic partnerships with state utilities and industrial conglomerates on a project-specific basis.



## Team Development

Strong pan-India engineering and project management workforce. Key leadership positions filled; continuous talent development underway across the cluster.



## Diversified Portfolio

Robust order book spanning drinking water, sewage treatment, desalination, reuse & industrial ETP. Balanced mix of EPC, HAM, DBO and O&M contracts ensuring revenue resilience.



## Technology Knowhow

In-house R&D centres driving continuous process innovation and cost optimization. Proprietary technologies delivering superior value through optimized design and energy efficiency.



## Advantages

- ✓ Largest private water technology player in India
- ✓ Trusted brand across central & state governments, MDBs
- ✓ Deep domain expertise with 125+ IPRs
- ✓ End-to-end lifecycle delivery capability



## Strengths

- ✓ Competitive edge from scale, brand trust and proven track record
- ✓ Cost leadership through energy-efficient and sustainable solutions
- ✓ Agile delivery model adaptable to diverse project structures
- ✓ Deep-rooted presence across India with three decades of execution excellence





# MIDDLE EAST & Africa Cluster

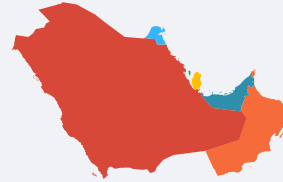
# MARKET OUTLOOK – 10 YEARS

Combined addressable EPC + O&M market of \$70–80 Bn across sovereign-funded geographies

## GCC

\$40–50 Bn

~14% CAGR



**KSA Vision 2030: >\$10 Bn water infra** · **UAE Water Strategy: \$3.4 Bn**  
· **Qatar & Oman: \$8 Bn reuse programmes**

KSA invested \$14.6 Bn in water projects (planned & underway). Produces 7 Mn m<sup>3</sup>/day desalinated water. Targeting 90% wastewater reuse. Thermal-to-SWRO transition creating 300+ MLD mega-desal pipeline. GCC WWT market at 14.4% CAGR to 2030.

*WABAG: Yanbu 300 MLD Desal (SWA) · Al Haer 200 MLD ISTP · Aljouf 50 MLD BWRO · Kuwait Desal JV ~₹3,400 Cr (L1) · AMAS Bahrain O&M + AI pilot*

## AFRICA

\$30+ Bn

~5–7% CAGR



**AfDB: \$2.8 Bn/yr** · **Algeria: \$5.4 Bn desal programme (11 SWRO plants)** ·  
**Tunisia: WB \$700 Mn water programme** · **AU Summit: \$10–12 Bn pipeline**

Algeria investing \$5.4 Bn in 11 desalination plants to supply 60% of drinking water by 2030 (from 18%). Tunisia targeting 50% wastewater reuse (from 6%) with \$55 Bn national plan; WB approved \$332.5 Mn Phase 1 (Mar 2026). Mauritius treats only 13.3% of wastewater — WWT Master Plan 2014–2033 underway. 411 Mn Africans lack safe drinking water. Population 1.4 Bn → 2.5 Bn by 2050. All DFI-funded (WB, AfDB, JICA, EU, India Exim) with sovereign-grade payment security.

*WABAG: Lusaka 73 MLD WWTP (Zambia) · Libya STP framework ₹611 Cr · Tanzania 130 MLD WTP (Exim-funded) · Egypt Madinaty 40 MLD WWT · North Africa desal pipeline addressable*

## KEY GROWTH DRIVERS

### Desalination mega-cycle

Global desal: \$21 Bn (2025) → \$47 Bn (2034) at 9.1% CAGR. GCC thermal-to-SWRO transition. North Africa emerging as major desal market.

### Wastewater reuse mandates

KSA targeting 90% reuse. Tunisia targeting 50% reuse. UAE & Qatar mandating TSE for irrigation. Mauritius — Master Plan underway.

### Industrial & Oil & Gas CAPEX

GCC petrochemical zone expansion (\$12 Bn+). South Africa mining WWT (\$5 Bn). Nigeria industrial zones driving ETP & ZLD demand.

### Sovereign & DFI funding depth

AfDB: \$2.8 Bn/yr. AU Water Summit: \$10–12 Bn pipeline mobilised. WB, JICA, EU, India Exim active. All sovereign-backed, budget-cycle insulated.

### Population & urbanisation

Africa: 411 Mn lack safe drinking water. Population 1.4 Bn → 2.5 Bn by 2050. Water demand growing 5–7% annually across Sub-Saharan Africa.

## WABAG'S WINNING MOAT

- ✓ Top 3 desalination globally — proven with SWA across multiple KSA projects; Africa via DFI-funded EPC
- ✓ O&M track record in GCC: AMAS Bahrain with AI-powered operations
- ✓ 100+ years of project execution across 25+ countries
- ✓ Water is non-discretionary — zero execution disruption despite geopolitics

# MAJOR ORDER INTAKE



## 300 MLD SWRO, Yanbu, KSA

- Secured a mega 300 MLD SWRO desalination project in Yanbu, KSA
- Demonstrates capability in large-scale, complex desalination projects
- Developed on a greenfield site along the Red Sea coast
- Contributes to Saudi Vision 2030 goals

MEGA



## 50 MLD BWRO, AL JOUF, KSA

- Secured a 'Large' repeat order from Saudi Water Authority; Reinforces leadership in BWRO, SWRO, and reuse technologies
- Deployment of advanced treatment technologies (Ceramic Membrane + RO); Aligns with Saudi Arabia's Vision for technology-driven growth

LARGE



## O&M of 40 MLD STP, AMAS, Bahrain

- Secured repeat O&M order for Madinat Salman STP, Bahrain; Covers 40 MLD STP and Long Sea Outfall operations
- Continuous involvement from EPC (2015) to O&M (since 2018)
- Enables reuse of treated water for irrigation across 13 islands

O&M



Preferred Bidder for Mega & Large Desalination / Waster Water Treatment jobs cumulatively worth over USD 400 Mn in the Region

# MAJOR PROJECT HIGHLIGHTS



## 200 MLD WWTP Plant at Al Haer, KSA

- Detailed engineering activities nearing completion
- Procurement activities substantially completed
- Civil concreting works in advanced stage
- Inlet and outlet pipeline installation activities commenced



## 20 MLD WWTP Plant at Ras Tanura, KSA

- All major Items dispatched and installed at site
- Equipment Supply substantially complete
- Project on track for Mechanical completion



## Mamelles 50 MLD SWRO, Senegal

- Pre-commissioning works commenced
- Intake Civil works readiness and Full Plant commissioning expected in this fiscal



## Ngwere and Chunga STPs, Zambia

- Major Equipment ordering completed
- Civil and Excavation works for major structure commenced

***Transforming Water Infrastructure thru Consistent Execution***

# MAJOR PROJECT HIGHLIGHTS



## O&M of 40 MLD WWTP, Bahrain

- 100% treated water parameters achieved till date
- Asset audit conducted by MOW and successfully completed



## WWTP O&M BAPCO Refinery, Bahrain

- With no downtime, achieved the Supreme Council of Environment standards and BAPCO's stringent safety standards
- Enhanced WWTP treatment capacity, demonstrating continuous operational optimization and efficiency gains



## Duqm SWRO O&M, Oman

- 2nd Year Operation and maintenance is in progress
- Ensuring 100% plant availability and un-interrupted water Supply to Duqm rural area



## Qatar Energy O&M, Qatar

- Achieved 5-Star Award consecutively for the past 3 years in HSEQ Audit
- Appreciation received from client for Uninterrupted operations during the force majeure condition.

***O&M Excellence Across Critical Water Infrastructure***

# BUSINESS ROBUSTNESS & AGILITY



sustainable solutions. for a better life.



## New Market Expansion

Wabag planning to enter into new markets in GCC, Africa and Central Asia.  
*UAE, Kuwait, Jordan, Morocco, Uzbekistan & Kazakhstan*



## Global Strategy

Wabag shall align with “Go Global Think Local” Strategy.  
*Partnership & Strategic Alliances shall be planned on case-2-case basis.*



## Team Development

Strengthening the offshore and onshore team for Middle East & Africa.  
*Strategic positions are recruited and strengthening in-progress.*



## Diversified Portfolio

Healthy mix of Municipal & Industrial projects with a strong customer base.  
*Mix of EP, EPC and O&M Jobs.*



## Technology Knowhow

Continuous innovation on the process technology with optimized SPC.  
*Ensuring the “value for customers” through optimized design.*



## Advantages

- ✓ Among the top 3 Global Desalination Players.
- ✓ Well known brand in the market.
- ✓ Technology knowhow.
- ✓ Collaborative Approach



## Strengths

- ✓ Bid edge from scale and brand.
- ✓ Low-cost through energy efficiency.
- ✓ Flexible, cost-effective delivery.
- ✓ Strong foothold in the region with over four decades of presence in MEA Market.



Thank You

