



VA TECH WABAG LIMITED

CIN - L45205TN1995PLC030231

Registered Office: "WABAG HOUSE", No.17, 200 Feet Thoraipakkam-Pallavaram Main Road,

Sunnambu Kolathur, Chennai - 600 117, Tamil Nadu, India

Email: companysecretary@wabag.in | Website: www.wabag.com

Notice

Notice is hereby given that the twenty fourth (24th) Annual General Meeting (AGM) of the Members of VA TECH WABAG LIMITED will be held on Tuesday, August 13, 2019 at 10.30 a.m. (IST) at Rani Seethai Hall, No. 603, Anna Salai, Chennai - 600 006, Tamil Nadu, India to transact the following businesses:

Ordinary business

1. To consider and adopt:
 - a) The audited financial statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon; and
 - b) The audited consolidated financial statements of the Company for the financial year ended March 31, 2019.
2. To appoint a Director in place of S Varadarajan (DIN: 02353065), who retires by rotation and being eligible, has offered himself for re- appointment.

Special business

3. **Appointment of Milin Mehta (DIN: 01297508) as an Independent Director.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("SEBI LODR") (including any statutory modification(s) or re-enactment thereof for the time being in force) Milin Mehta (DIN: 01297508), who was appointed as an Additional Director of the Company by the Board Of Directors with effect from 29th April 2019 and who holds office till the date of Annual General Meeting ("AGM"), has submitted a declaration that he meets the criteria of independence u/s 149(6) of the Act and SEBI LODR and in respect of whom the Company has received a notice

in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term upto the conclusion of 27th AGM the Company to be held in the calendar year 2022 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) be and is hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable including powers/ authority to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and to take all steps and/or other formalities as may be required to give effect to above resolution."

4. **Ratification of the Remuneration of Cost Auditor for the financial year 2018-19.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditor, K Suryanarayanan, Practicing Cost Accountant, Chennai (Membership No. 24946) appointed by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board), to conduct the audit of the cost records of the Company for the financial year 2018-19 amounting to INR 5,00,000 (Rupees Five Lakhs) exclusive of applicable taxes and out of pocket expenses, if any, in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved."

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

5. Issuance of securities by way of Private Placement/ Preferential Allotment/ Further Public Offer.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force), (“the Act”) provisions of the memorandum of association and articles of association of the Company, all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), regulations for qualified institutions placement contained in Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**) and other applicable regulations under the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI LODR”**), and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (**“Government of India”**), the Ministry of Corporate Affairs (**“MCA”**), the Reserve Bank of India (**“RBI”**), BSE Limited (**“BSE”**), National Stock Exchange of India Limited (**“NSE”**) and together with BSE, the **“Stock Exchanges”**) where the equity shares of the Company of face value of INR 2 each (**“Equity Shares”**) are listed, the Securities and Exchange Board of India (**“SEBI”**), and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s),

permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, MCA, RBI, SEBI and the Stock Exchanges (hereinafter referred to as **“Appropriate Authorities”**), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, the approval of the Members of the Company, be and is hereby accorded to create, issue, offer and allot (including with provisions for reservation on firm and / or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated and/or denominated in foreign currency, for an aggregate amount of up to INR 400 crore (Rupee four hundred crore), by way of one or more public and / or private offerings, rights issue, and / or on preferential allotment basis and/or a qualified institutional placement (**“QIP”**) to “qualified institutional buyers” as defined in the SEBI ICDR Regulations, and / or any other permitted modes through prospectus and / or an offer document and/or a private placement offer letter and / or such other documents/writings/circulars/memoranda in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including fully / partially convertible debentures or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for Equity Shares, issue of Global Depository Receipts (**“GDR’s”**), American Depository Receipts (**“ADR’s”**), foreign currency convertible bonds or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the **“Securities”**) or any combination of Securities with or without premium, to be subscribed to in Indian and / or any foreign currencies by all eligible investors, including, residents or non-resident investors/ whether institutions, foreign portfolio investors and / or incorporated bodies and / or trusts or otherwise / qualified institutional buyers / mutual funds / pension funds / venture capital funds / banks / alternate investment funds / Indian and / or multilateral financial institutions / insurance companies / trusts / stabilizing agents and any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations / guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are members of the Company (collectively

called “Investors”), to all or any of them, jointly or severally through an offer / placement document and / or offer letter or circular or on private placement basis, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, or its equivalent amount in such foreign currencies as may be necessary, including securities premium, or its equivalent amount in such foreign currencies as may be necessary inclusive of any premium and green shoe option attached thereto, in one or more tranche or tranches, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) and on such terms and conditions as the Board may determine in consultation with the global coordinator(s) and book running lead manager(s), with authority to retain over subscription up to such percentage as may be permitted by the Appropriate Authorities, including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the global coordinator(s) and book running lead manager(s) and / or underwriters and / or stabilizing agent and / or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and / or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted on conversion / redemption / extinguishment of debt(s), rights attached to the warrants, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable law and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company so as to enable the Company to list on any stock exchange in India or in overseas jurisdictions.

“RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of

issue of the Securities in the international market and may be governed by the applicable laws.”

“RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, as amended”.

“RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as **“Eligible Securities”** within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. the Eligible Securities to be so created, offered, issued and allotted, shall be subject to the provisions of the memorandum and articles of association of the Company;
2. the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
3. the Equity Shares issued shall rank pari passu in all respects including with respect to entitlement to dividend with the existing Equity Shares of the Company in all respects as may be provided under the terms of issue and in accordance with the placement document(s);
4. the number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring;
5. the Eligible Securities under the QIP shall be allotted as fully paid up;
6. in the event Equity Shares are issued, the “relevant date” for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the Committee of Directors authorized by the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of Members’ approval in terms of provisions of the Act, and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;

7. in the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting which the Board or a Committee of Directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;
8. the tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
9. any issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Part IV of Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”). The Board may, however, subject to the approval of the Members of the Company, issue Equity Shares at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price; and
10. the Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Board may enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations, and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the articles of association of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the consent of the Members of the Company is hereby accorded to the Board to do all such acts, deeds, matters and things including but not limited to finalization and approval of the offer document(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be

issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the proceeds as it may in its absolute discretion deem fit.”

“RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.”

“RESOLVED FURTHER THAT, without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT, in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue / conversion of the Securities, if any, rate of interest, timing for issuance of such Securities

and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority(ies) or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and

intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred by this resolution to any Committee of Directors or subject to applicable law to the Director or any one or more executives of the Company to give effect to the above resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) be and is hereby authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the stock exchanges and making other statutory and/or regulatory filings, if any on behalf of the Company.”

By Order of the Board of Directors

R Swaminathan

May 21, 2019
Chennai

Company Secretary
(Membership No: 17696)

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING” OR “AGM”) IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the proxy should, however be deposited at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights and such person, who shall not act as a proxy for any other member. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. A proxy form for the AGM is enclosed.

Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the AGM.

2. A Statement pursuant to Section 102 (1) of the Act, relating to special business to be transacted at the meeting is annexed hereto.
3. Additional information pursuant to Regulation 26 & 36 of SEBI LODR in respect of the Directors seeking appointment/re-appointment at the AGM is furnished and forms part of the notice. There are no inter-se relationships between the Board Members. The Directors have furnished requisite consents/declarations for appointment/re-appointment.
4. Members are requested to bring their attendance slip along with their copy of annual report to the AGM. In order to enable us to register your attendance at the venue of the AGM, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.

5. In case of joint holder(s) attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Registers prescribed under the Act and relevant documents referred to in the accompanying Notice are open for inspection by the Members at the registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting and also on the AGM Venue on the date of AGM.
7. The Register of Members and share transfer books will remain closed from Monday, August 5, 2019 to Tuesday, August 13, 2019 (both days inclusive) for the 24th AGM to be held on 13th August, 2019.
8. Members holding shares in electronic form are requested to intimate immediately for any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise for any change in their address or bank mandates immediately to the Company / M/s. Karvy Fintech Private Limited (Formerly known as Karvy Computershare Private Limited) hereinafter referred as Karvy or RTA.
9. **Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):**
Pursuant to sections 124, 125 & other applicable provisions of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force), dividends, unpaid or unclaimed for a period of 7 (seven) years from the date of declaration by the Company, are required to be transferred by the Company to the IEPF authority established by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

During the financial year 2018 – 19, the Company has transferred to the IEPF Authority, the following unclaimed dividends and corresponding shares thereto:
Unclaimed Dividend for the FY 2010-11 - INR 42,810/-
Shares transferred (Base year 2010-11) - 63 shares

The unclaimed dividend amounts and unclaimed shares which have been transferred to the IEPF authority account during the year can be claimed by the members concerned from the IEPF Authority after complying

with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends and shares transferred to IEPF are also available on the Company's website at www.wabag.com and the said details have also been uploaded on the website of the IEPF Authority (www.iepf.gov.in).

In accordance with the aforesaid IEPF Rules, the Company has been sending reminder letters and/or other communication to all Members whose shares and unclaimed/ unpaid dividend will be due to be transferred to the IEPF Authority for the previous year including the financial year 2019-20 and complying with other formalities including intimation through newspaper publication in accordance with the IEPF Rules for necessary action from said shareholders who have not claimed their dividend entitlements of previous years. Members who wish to claim dividends, which remain unclaimed/ unpaid, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's RTA for revalidation and en-cash them before the unclaimed amount/shares transferred to IEPF Authority. The details of such unclaimed dividends of previous years are also available on the Company's website at www.wabag.com.

Pursuant to the provisions of IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid/unclaimed amounts lying with the Company as on August 10, 2018 (date of last AGM) on the website of the Company www.wabag.com, and such details available with the Ministry of Corporate Affairs.

10. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
11. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.wabag.com under the section 'Investor Relations'.
12. Non-Resident Indian Members are requested to inform RTA/Company immediately of:
 - i. Change in their residential status on return to India for permanent settlement.

- ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. Electronic copy of the Notice convening the 24th AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form will be sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the such notices, annual report, attendance slip and proxy form will be sent in the permitted mode under the Act. Members may also note that the Notice of the 24th AGM and the Annual Report 2019 will be available on the Company's website www.wabag.com. The physical copies of the aforesaid documents will also be available in the registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
14. **The Company is concerned about the environment and utilizes natural resources in a sustainable way.** Members who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically. Members, who require communication in physical form, in lieu of electronic mode, may write to companysecretary@wabag.in or einward.ris@karvy.com.
15. The route map to reach the venue of the AGM is enclosed.
16. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018, amended Regulation 40 of Listing Regulations pursuant to which from April 01, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.
17. **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are as under:**
Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, and the

Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the Members attending the Meeting who have not cast their vote by remote e-voting shall be eligible to vote at the Meeting through 'Insta Poll'.

- i. The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- ii. The Company has engaged the services of Karvy as the agency to provide e-voting facility.
- iii. The Board of Directors of the Company has appointed M. Damodaran of M/s. M Damodaran & Associates, Practicing Company Secretaries, Chennai as scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the same purpose.
- iv. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 6, 2019. In other words, a person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the depositories as on the cut-off date, which is August 6, 2019 only shall be entitled to avail the facility of remote e-voting & voting at AGM.
- v. The remote e-voting period commences on Thursday, August 8, 2019 (9.00 a.m. IST) and ends on Monday, August 12, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Tuesday, August 6, 2019, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be blocked for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

- vi. The scrutinizer, after scrutinizing the votes cast at the AGM and through remote e-voting, will not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.wabag.com and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- vii. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. August 13, 2019

18. Instructions and other information relating to remote e-voting & voting at AGM remote e-voting

- A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **4716** followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.

- vi. On successful login, the system will prompt you to select the E-voting event number i.e **4716** for VA TECH WABAG LIMITED.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID: kjr@mdassociates.co.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."

- B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:

- i. E-Voting Event Number – **4716**, User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

Voting at AGM

The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through ballot shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

Other Instructions

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact B Srinivas, Manager (Unit: VA TECH WABAG LIMITED) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at einward.ris@karvy.com and evoting@karvy.com or phone no. +91-44-6716 2222 or call Karvy's toll free No. 1-800-3454-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, August 6, 2019.
- d. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Tuesday, August 6, 2019, he/she may obtain the User ID and

Password in the manner as mentioned below:

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to einward.ris@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- v. If both email and mobile number of a Member is not registered, such Members may call Karvy's toll free number 1-800-3454-001 or send an e-mail request to evoting@karvy.com.
- e. In case of any query pertaining to e-voting, Members can contact B Srinivas, Manager, Karvy Fintech Private Limited at Contact No.: +91-44-6716 2222, email id.: einward.ris@karvy.com

By Order of the Board of Directors

R Swaminathan

Company Secretary
(Membership No: 17696)

May 21, 2019
Chennai

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statements sets out all material facts relating to certain ordinary business & all special business mentioned in the accompanying Notice:

Item No. 3

Pursuant to Section 161 of the Act, read with Article 101 of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors (“Board”) at its meeting held on April 29, 2019 have appointed Milin Mehta as an additional Director of the Company with effect from 29th April 2019.

Milin Mehta holds office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Milin Mehta for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Act and SEBI LODR.

The Company has received from Milin Mehta (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Act and SEBI LODR.

Pursuant to Section 149 and other applicable provisions of the Act, Rules made thereunder and SEBI LODR, the resolution as set out at item No.3 seeks approval of the members for the appointment of Milin Mehta as an Independent Director of the Company for a period of 3 consecutive years up to the conclusion of 27th AGM to be held in the calendar year 2022. He will not be liable to retire by rotation. He will be entitled to receive Non-Executive Director remuneration as approved by the Members at the 19th AGM held on July 21, 2014.

In the opinion of the Board, Milin Mehta, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A brief resume of Milin Mehta, nature of his expertise in specific functional areas, names of companies in which he holds Directorship and membership/ chairmanship of Board Committees, shareholding and relationships amongst Directors’ inter-se, as stipulated under SEBI LODR and the Act, are provided in this notice.

A copy of the draft letter for the appointment of Milin Mehta as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company’s registered office during normal business hours on working days except Saturdays up to the date of the AGM.

None of the Directors except Milin Mehta, Key Managerial Personnel of the Company or their relatives are concerned or

interested in the resolution at item No. 3 of the accompanying notice.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

Profile of Milin Mehta

Milin Mehta, is a Chartered Accountant and is a senior partner in K. C. Mehta & Co., a leading firm of Chartered Accountants having presence all over India. He is having more than 3 decades of experience in the professional field providing consultancy to various corporate and non corporate bodies in the area of strategy, taxation (domestic & international), mergers and acquisitions. He was a member of the committee appointed by the Finance Ministry under the CBDT for considering the MAT impact on introduction of IndAS.

He has also co-authored a book on “Minimum Alternate Tax” published by the Bombay Chartered Accountants’ Society.

Item No. 4

The Board, on the recommendation of the Audit Committee, had approved the appointment and remuneration of the Cost Auditor K Suryanarayanan, Practicing Cost Accountant (Membership No.24946) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification/ approval for the remuneration payable to the Cost Auditor for the financial year ended March 31, 2019.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution at item No. 4 of the accompanying notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5

In order to meet the business exigencies, high growth opportunities and investment required for present and future Hybrid Annuity model or other similar capital projects, the Company requires adequate capital to meet the needs of such growing business opportunities/requirements. While it is expected that the internal generation of funds would partially finance the need for capital and raising funds by way of public/private/preferential allotment and/or other applicable modes under the Act would be another source of funds. Hence, it is thought prudent to obtain enabling approvals from the Members of the Company to raise funding requirements for the said purposes as well as for such other corporate purposes as may be permitted under applicable laws through the issue of appropriate securities as defined in the resolution, in Indian or international markets.