

November 14, 2021

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: Extract of Minutes of the Board Meeting held on November 13, 2021 under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Our earlier letters dated October 15, 2021 & November 13, 2021

In continuation to the above referred letters, please find enclosed herewith the relevant extract of Minutes of the Board Meeting held on November 13, 2021, whereby Board of Directors have considered and approved request received from Mr. Shiv Narayan Saraf, for reclassifying his entire equity shares from "Promoter category" to "Public category", subject to approval of the Members and approvals from BSE Limited, National Stock Exchange of India Limited/ other Regulatory Authorities, if any.

Kindly take note of the above.

Thanking you,

For VA TECH WABAG LIMITED



R SWAMINATHAN
COMPANY SECRETARY & COMPLIANCE OFFICER
Membership No: A17696



Encl: as above

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Extract of the minutes of the meeting of Board of Directors of VA Tech Wabag Limited held on November 13, 2021

The Board noted that the Company has received a request from Mr. Shiv Narayan Saraf, one of the promoters of the Company for reclassification of his total equity shareholding i.e. 16,00,354 equity shares constituting 2.57% of the total paid up capital of the Company, from promoter category to public category, pursuant to the Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI LODR).

The Board also noted that the Company had duly intimated the Stock Exchanges about the receipt of the aforementioned request letter from Mr. Shiv Narayan Saraf, for re-classification of his shares.

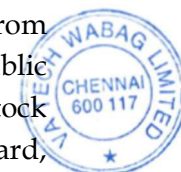
Further, the Board noted that Mr. Shiv Narayan Saraf, has requested for re-classification to Public category as he has retired from the services of the Company on 11th October 2021 and does not have any control over the affairs of the company. The Board also noted that he has no pecuniary relationship with the Company from the date of superannuation except for his dues arising out of superannuation.

The Board also noted the confirmation given by Mr. Shiv Narayan Saraf in compliance with the conditions specified in sub-clause (i) to (vii) of clause b of sub-regulation (3) of Regulation 31A of the SEBI LODR and provisions of Company's Prevention of Insider trading code and he also confirmed that he shall comply with such conditions/requirements as prescribed under Regulation 31A of the SEBI LODR, post reclassification from Promoter to Public category, as applicable.

The request letter received from the promoter and relevant evidence on being satisfied with the compliance of conditions mentioned in the Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI LODR) was placed before the Board for its review and consideration.

The Board also took note that the Company has intimated their Consortium Lead Bank about such request.

After discussion and deliberation, the Board accepted and approved the request received from Mr. Shiv Narayan Saraf, for re-classification of his shares from Promoter category to Public category, subject to approval of the Members of the Company, BSE Limited, National Stock Exchange of India Limited and/or such other approval, if any, as may be necessary in this regard, by passing the following resolution:



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"RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval from the BSE Limited, National Stock Exchange of India Limited, the Securities and Exchange Board of India and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the consent of the members, the approval of the Board be and is hereby accorded to the reclassification of following member of the company from the "Promoter and Promoter Group" category to the "Public" category in the shareholding of the Company, records and/or disclosures:

Member of Promoter Group	No. of Shares Held	%of Total Equity Capital
Mr. Shiv Narayan Saraf	16,00,354	2.57%

"RESOLVED FURTHER THAT it is hereby confirmed that Mr. Shiv Narayan Saraf:

- (i) does not hold more than ten percent of the total voting rights in the company.
- (ii) does not exercise control over the affairs of the Company, directly or indirectly.
- (iii) does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.
- (iv) is not represented on the Board of Directors (including not having a nominee director) of the Company
- (v) does not act as a Key Management Person in the Company
- (vi) is not a wilful defaulter as per the Reserve Bank of India Guidelines.
- (vii) is not a fugitive economic offender



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"RESOLVED FURTHER THAT Mr. Shiv Narayan Saraf shall continue to comply with the conditions mentioned at sub- clauses (i), (ii) and (iii) of clause (b) of Regulation 31A (3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification and conditions mentioned at sub- clauses (iv) and (v) of clause (b) of Regulation 31A (3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of re-classification, failing which, he shall be reclassified as promoter/person belonging to the promoter group of the company."

"RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions."

"RESOLVED FURTHER THAT anyone of Mr. Rajiv Mittal, Managing Director & Group CEO, Mr. S. Varadarajan, Whole-Time Director & CGO, Mr. Skandaprasad Seetharaman, Chief Financial Officer and Mr. R Swaminathan, Company Secretary of the Company, be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Members, Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited(as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to do all acts, things, deeds, matters and file necessary forms, returns or such other documents with authorities and take all such steps, actions as may be necessary, proper or expedient to give effect to this resolution."



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RESOLVED FURTHER THAT anyone of Mr. Rajiv Mittal, Managing Director & Group CEO, Mr. S. Varadarajan, Whole-Time Director & CGO, Mr. Skandaprasad Seetharaman, Chief Financial Officer and Mr. R Swaminathan, Company Secretary of the Company be and is hereby severally authorized to give certified true copies of the above resolution and filing the requisite forms/ making intimations with the concerned authorities."

- \ CERTIFIED TRUE COPY / -

For **VA TECH WABAG LIMITED**



R. Swaminathan
Company Secretary & Compliance Officer
Membership No. A17696

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