



February 8, 2023

To  
The Manager  
Listing Department,  
BSE Limited, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**Ref: Scrip Code: 523660 /WATERBASE**

Dear Sir Madam,

**Sub: Outcome of Meeting of the Board held on February 8, 2023**

We refer to our letter dated January 31, 2023, intimating you about the convening of the meeting of the Board of Directors of the Company to consider and approve the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2022. In this regard, we wish to inform that the Board of Directors of the Company met today (February 8, 2023) and approved the following:

**1.Unaudited Standalone and Consolidated Financial results for the quarter and nine months ended December 31, 2022**

The Board approved the unaudited Standalone and Consolidated Financial results of the Company for the quarter and nine months ended December 31, 2022 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)). The Limited Review Report of M/s. Deloitte Haskins & Sells LLP, Statutory Auditors on the said financial results is enclosed for your records.

A copy of the press release made with regard to the unaudited financial results for the quarter and nine months ended December 31, 2022 is also enclosed.

Pursuant to Regulation 47 of the SEBI LODR, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Telugu newspapers within the stipulated time. The detailed standalone and consolidated financial results of the Company would be available on the website of the Company [www.waterbaseindia.com](http://www.waterbaseindia.com) as well on the website of Stock Exchange.

**2. Appointment of Ms.Nitasha Thapar (DIN: 00061445) as an Additional Director (Non-Executive & Non Independent)**

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI LODR, we would like to inform you that based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held today, i.e February 8, 2023 have appointed Ms.Nitasha Thapar (DIN: 00061445) as an Additional Director (Non-Executive & Non Independent) with effect from February 8, 2023, subject to the approval of members of the Company.

Further, this is to confirm that Ms.Nitasha Thapar is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other authority.

**Registered Office / Factory:**

Ananthapuram Village | T.P. Gudur Mandal | Nellore | Andhra Pradesh | 524 344

**T:** +91 70759 33457 | **E:** [info@waterbaseindia.com](mailto:info@waterbaseindia.com) | **CIN:** L05005AP1987PLC018436





**3.Resignation of Mr.Ranjit Mehta (DIN: 03172264) Independent Director**

Mr. Ranjit Mehta (DIN: 03172264) has resigned from the position of Independent Director of the Company with effect from February 8, 2023.

Further, kindly note that Mr. Ranjit Mehta has confirmed that there are no other reasons for his resignation, other than those mentioned in his resignation letter dated February 8, 2023. Copy of the letter received from Mr. Ranjit Mehta is enclosed.

**4. Appointment of Mr. Bala Arumugam as Company Secretary and Compliance Officer.**

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI LODR, we would like to inform you that the Board of Directors at their meeting held today, i.e February 8, 2023, have appointed Mr. Bala Arumugam as Company Secretary and Compliance Officer of the Company with effect from February 8, 2023.

Pursuant to Regulation 30(5) of SEBI (LODR), the contact details of the Key Managerial Personnel (KMP) authorized by the Board of Directors for the purpose of determining materiality of an event or information and making disclosures to stock exchange.

Name	Email address	Contact No
Mr. Ramakanth V Akula, Chief Executive Officer	ramakanth@waterbaseindia.com	044-45661700
Mr.R Sureshkumar, Chief Financial Officer	suresh.kumar@waterbaseindia.com	044-45661700
Mr. Bala Arumugam, Company Secretary	balaarumugam@waterbaseindia.com	044-45661700

Further the details required under Regulation 30 of SEBI (LODR) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09,2015 is enclosed as Annexure.

The meeting commenced at 12.45 PM and concluded at 4.30 PM.

Thanking you

**For The Waterbase Limited**

**R.Sureshkumar  
Compliance Officer**



Encl: As stated above

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**Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

**Item.No.2- Appointment of Ms.Nitasha Thapar (DIN: 00061445) as an Additional Director (Non-Executive and Non Independent)**

S.No	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Ms.Nitasha Thapar as an Additional Director (Non-Executive and Non Independent) of the company.
2.	Date of appointment/cessation (as applicable) & term of appointment;	Appointed Ms.Nitasha Thapar as an Additional Director (Non-Executive and Non Independent) of the company with effect from February 8, 2023, subject to the approval of members of the Company
3.	Brief profile (in case of appointment);	Ms. Nitasha Thapar is the Director of Indian City Properties Limited and she is also engaged in CSR initiatives focussed on gender empowerment and education, rural development and wildlife conservation.  She holds a Bachelor of Arts degree from Tufts University and an Associate in Applied Science from Parsons School of Design. Post graduating she worked at reputable design studios and went on to establish her own design firm, Infonauts, which specialised in graphic and information design. Their clients included Oxfam, WHO, Wall Street Journal and Harvard Business Review.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Ms.Nitasha Thapar is a daughter of Mr.Vikramaditya Thapar, Chairman and sister of Mr.Varun Aditya Thapar, Director.

**Item.No.3 - Resignation of Mr.Ranjit Mehta (DIN: 03172264) Independent Director**

S.No	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation as per letter dated February 8, 2023 received from Mr.Ranjit Mehta.
2.	Date of appointment/cessation (as applicable) & term of appointment;	February 8, 2023.
3.	Brief profile (in case of appointment);	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Not Applicable

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**Item.No.4. Appointment of Mr. Bala Arumugam as Company Secretary and Compliance Officer**

S.No	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Bala Arumugam as Company Secretary and Compliance Officer w.e.f. February 8, 2023, consequent to the resignation of Mr. T B Srikanth from the position of Company Secretary and Compliance Officer with effect from August 19, 2022 and also Mr. R Sureshkumar, Chief Financial Officer, has demitted the position of Compliance Officer with effect from the close of business hours of February 8, 2023.
2.	Date of appointment/cessation (as applicable) & term of appointment;	February 8, 2023
3.	Brief profile (in case of appointment);	Mr. Bala Arumugam (Membership No. 44009) is an Associate Member of The Institute of Company Secretaries of India. He has over 10 years of experience in Legal, Corporate Secretarial and Compliance functions in reputed corporations in India.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF THE WATERBASE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Company"), for the quarter and nine months ended 31 December, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Abhijit Bandyopadhyay**

Partner

(Membership No. 054785)

UDIN: 23054785BGZACY2878

Kolkata, February 08, 2023



<p style="text-align: center;"><b>THE WATERBASE LIMITED</b>  <b>CIN: L05905AP1987PLC018436</b>  <b>Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344</b></p>							
<b>STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022</b>							
(Rs. in Lakhs)							
S.No.	Particulars	Quarter Ended		Dec 31, 2021	Nine month Ended		Year Ended
		Dec 31, 2022	Sep 30, 2022		Dec 31, 2022	Dec 31, 2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	7,068.73	8,780.51	5,892.99	23,845.77	26,022.35	29,872.95
II	Other income	42.04	40.88	68.95	135.67	191.12	260.00
III	Total income (I+II)	7,110.77	8,831.17	5,961.94	23,981.44	26,213.47	30,132.95
IV	Expenses						
	Cost of materials consumed	6423.69	7429.30	3093.97	18941.88	16798.57	20367.30
	Purchases of stock-in-trade	74.64	106.07	56.43	343.57	1911.88	1972.52
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(1438.09)	(789.46)	1327.44	(1539.34)	392.98	(471.06)
	Employee benefits expense	788.37	702.04	643.52	2215.81	1890.42	2559.48
	Finance costs	79.19	19.04	24.47	116.25	62.74	83.80
	Depreciation and amortization expenses	234.21	222.23	178.85	662.55	575.48	646.42
	Other expenses	1271.26	1120.26	842.29	3447.68	3731.77	4738.45
	Total expenses	7,433.27	8,799.48	6,156.97	24,188.40	25,384.84	30,096.91
V	Profit / (loss) before tax (III-IV)	(322.50)	31.69	(195.03)	(206.96)	848.63	36.04
VI	Tax expense:						
	(a) Current tax	-	-	(104.34)	-	291.14	-
	(b) Deferred tax	(83.55)	10.00	57.39	(50.59)	(71.11)	26.28
	Total tax expense	(83.55)	10.00	(46.95)	(50.59)	220.03	26.28
VII	Profit / (loss) for the period/year (V-VI)	(238.95)	21.69	(148.08)	(156.37)	628.60	9.76
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	0.74	0.75	2.04	2.23	6.12	2.97
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.19)	(0.18)	(0.51)	(0.56)	(1.54)	(0.75)
IX	Total comprehensive income for the period/year (VII+VIII)	(238.40)	22.26	(146.55)	(154.70)	633.18	11.98
X	Paid-up equity share capital (Face value: Rs. 10 per share)	4142.68	4,142.68	4,142.68	4,142.68	4,142.68	4,142.68
XI	Other equity	-	-	-	-	-	14,466.13
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):						
	(a) Basic	(0.58)	0.05	(0.36)	(0.38)	1.52	0.02
	(b) Diluted	(0.58)	0.05	(0.36)	(0.38)	1.52	0.02



Notes

- a) There is only one reportable segment namely Manufacture & Sale of Shrimp Feed as envisaged in Ind AS - 108 on 'Operating Segments' and information pertaining to segment is not applicable for the Company. This is consistent with the internal reporting to the chief operating decision makers.
- b) In view of the seasonal nature of Aquaculture Industry, the financial results of the quarter are not indicative of full year performance.
- c) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on February 08, 2023
- d) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

Place: New Delhi  
Date: February 08, 2023

By order of the Board



Vikramaditya Mohan Thapar  
Chairman  
DIN : 00030967



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF THE WATERBASE LIMITED


1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended 31 December, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of
  - a. The Waterbase Limited – Parent Company and
  - b. Waterbase Frozen Foods Private Limited (Formerly Saatatya Vistaar Oorja Bengaluru Private Limited) – Subsidiary Company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial results of 1 (one) subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. Nil and Rs. Nil for the quarter and nine months ended 31 December, 2022 respectively, total net loss after tax of Rs. 0.03 Lakhs and Rs. 0.80 Lakhs for the quarter and nine months ended 31 December.



2022 respectively and total comprehensive loss of Rs. 0.03 Lakhs and Rs. 0.80 Lakhs for the quarter and nine months ended 31 December, 2022 respectively as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Abhijit Bandyopadhyay**  
Partner  
(Membership No. 054785)  
UDIN: 23054785BGZACZ7442

Kolkata, February 08, 2023

**THE WATERBASE LIMITED**  
CIN: L05005AP1987PLC018436  
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended		Nine month ended		Year Ended	
		Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Dec 31, 2021	Dec 31, 2021	Mar 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	7,068.73	8,790.51	5,892.99	23,845.77	26,022.35	29,872.95
II	Other income	42.04	40.65	68.95	135.67	191.12	260.00
III	Total income (I+II)	7,110.77	8,831.17	5,961.94	23,981.44	26,213.47	30,132.95
IV	Expenses						
	Cost of materials consumed	6,423.69	7,429.30	3,083.97	18,941.88	16,798.57	20,367.30
	Purchases of stock-in-trade	74.64	106.07	56.43	343.57	1,911.88	1,972.52
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(1,438.09)	(799.46)	1,327.44	(1,539.34)	392.98	(471.05)
	Employee benefits expense	788.37	702.04	643.52	2,215.81	1,890.42	2,559.48
	Finance costs	79.19	19.05	24.47	116.26	62.75	83.81
	Depreciation and amortization expenses	234.21	222.23	178.85	682.55	576.48	846.42
	Other expenses	1,271.32	1,120.61	842.75	3,448.50	3,732.50	4,740.71
	Total expenses	7,433.33	8,799.84	6,157.43	24,189.23	25,355.58	30,099.16
V	Profit before tax (III-IV)	(322.56)	31.33	(195.49)	(207.79)	847.89	33.77
VI	Tax expense:						
	(a) Current tax	-	-	(104.34)	-	291.14	-
	(b) Deferred tax	(83.53)	10.00	57.39	(50.60)	(71.11)	26.28
	Total tax expense	(83.53)	10.00	(46.95)	(50.60)	220.03	26.28
VII	Profit for the period/year (V-VI)	(239.03)	21.33	(148.54)	(157.19)	627.86	7.49
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	0.74	0.75	2.04	2.23	6.12	2.97
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.18)	(0.18)	(0.51)	(0.56)	(1.54)	(0.75)
IX	Total comprehensive income for the period/year (VII+VIII)	(238.47)	21.90	(147.01)	(155.52)	632.44	9.71
X	Paid-up equity share capital (Face value: Rs. 10 per share)	4,142.68	4,142.68	4,142.68	4,142.68	4,142.68	4,142.68
XI	Other equity	-	-	-	-	-	14,457.57
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):						
	(a) Basic	(0.58)	0.05	(0.36)	(0.38)	1.52	0.02
	(b) Diluted	(0.58)	0.05	(0.36)	(0.38)	1.52	0.02



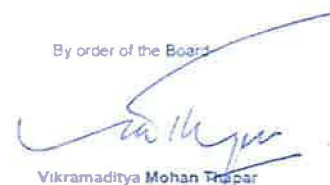
**Notes**

- a) There is only one reportable segment namely Manufacture & Sale of Shrimp Feed as envisaged in Ind AS - 108 on 'Operating Segments' and information pertaining to segment is not applicable for the Group. This is consistent with the internal reporting to the chief operating decision makers.
- b) In view of the seasonal nature of Aquaculture Industry, the financial results of the quarter are not indicative of full year performance.
- c) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 08, 2023.
- d) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

Place: New Delhi

Date: February 08, 2023

By order of the Board



Vikramaditya Mohan Thapar

Chairman

DIN: 00030967







## Q3 FY23 - INVESTOR COMMUNICATION

### *The Waterbase Limited announces Q3FY23 Results*

*Growth in revenue despite unfavourable market conditions*

### Financial Highlights – Q3 FY23

#### In Q3 FY23

- Reported Total Income of Rs. 71 Cr
- Loss Before Tax of Rs. 3.2 Cr
- Loss After Tax of Rs. 2.4 Cr

**Chennai, February 8, 2023:** The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with integrated offerings of hatcheries, shrimp feed and farm care products supported by shrimp processing capacities has announced its financial results for the quarter and nine months ended December 31, 2022.

### CEO's message

Commenting on the results, **Mr. Ramakanth V. Akula, CEO** said, *“Our quarterly revenues grew by 19% on a y-o-y basis driven primarily by the feed business. New variants of feed have been well accepted by farmers who have witnessed highly encouraging results. Export revenues were lower since the process plant has just commenced operations after the renovation and expansion. The reduced volumes of processed shrimp this quarter has dragged the pace of revenue growth on a y-o-y basis.*

*Feed raw material prices remained elevated and continue to exert pressure on profitability of the Feed business. Margin performance has also been impacted by the operating expenses and overheads of the processing facility which have been distributed over lower sales volumes this quarter.*

*Fears of a prolonged recession coupled with sustained inflationary pressures are impacting global shrimp consumption. This, accompanied by higher inventory levels in the US, has impacted the Indian exports unfavourably. While the recent reopening of Chinese market has been a tailwind for global shrimp demand, remunerative farmgate prices would determine the scale of farming activity in the upcoming season in India. We remain cautiously optimistic about our prospects for the ensuing quarters given the buoyant acceptance for new variants in the shrimp feed business, sustained momentum in farmcare products and the resumption of our exports business post the upgradation.”*

- ENDS -



## About The Waterbase Limited:

**Registered Office: Ananthapuram Village, Nellore - 524 344, Andhra Pradesh CIN: L05005AP1987PLC018436**

Incorporated in 1987, The Waterbase Ltd. (TWL), is the pioneer in the Indian aquaculture sector. The Company is into shrimp feed manufacturing, shrimp processing & exports, shrimp hatchery and farm care & animal healthcare businesses. The Company's plants and manufacturing units are in Nellore District of Andhra Pradesh.

Promoted by the Karam Chand Thapar Group, TWL owns several popular brands of shrimp feed that are of high quality, freshness, appropriate calorific value and rich in nutrients. Its shrimp feed brands enjoy strong acceptance in the shrimp farming community in India. For nearly three decades, the Company has played a key role in spreading scientific shrimp farming in India and has provided training and support in farming techniques to several thousands of farmers across the Country. The Company's R&D efforts are focused on enhancing the quality and efficiency of feeds to meet differing farming requirements of aqua culturists.

**For more information about us, please visit [www.waterbaseindia.com](http://www.waterbaseindia.com) or contact:**

Bala Arumugam (Company Secretary)  
The Waterbase Limited

Tel: + 91 44 45661700 Extn. 202

Email: [balaarumugam@waterbaseindia.com](mailto:balaarumugam@waterbaseindia.com)

Mayank Vaswani/ Suraj Digawalekar  
CDR, India (*Investor Relations Advisors*)

Tel: +91 98209 40953 / 98211 94418

Email: [mayank@cdr-india.com](mailto:mayank@cdr-india.com) / [suraj@cdr-india.com](mailto:suraj@cdr-india.com)

### **DISCLAIMER:**

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in The Waterbase India Limited or any of its affiliates. Neither, The Waterbase Limited, their affiliates nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

RANJIT MEHTA

B-8/12, VASANT VIHAR  
NEW DELHI 110 057

February 8, 2023

The Board of Directors  
The Waterbase Limited  
Secretarial Department  
Thapar House, 2nd Floor,  
Red Cross Road, Egmore  
Chennai – 600 008

Dear Sirs/Madam,

**RESIGNATION AS INDEPENDENT DIRECTOR**

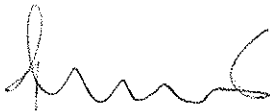
As I am turning 75 on 11 February 2023, I would like to step down from all my Institutional engagements and accordingly I tender my resignation from the Board of The Waterbase Limited.

I confirm that there are no other reasons other than as stated above for my Resignation.

Needless to say, this has been a wonderful association with everyone at TWL, which I will always cherish. It has been a privilege to serve on the Board, and I wish the Company continued success in the future.

Thanking you,

Yours sincerely,



**(RANJIT MEHTA)**