



May 12, 2022

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

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

Dear Madam / Sir,

**Sub: Outcome of Meeting of the Board held on May 12, 2022, and Disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that, the Board of Directors of The Waterbase Limited at their meeting held today, i.e. May 12, 2022, inter alia, transacted the following business:

**1. Financial Results for the quarter and year ended March 31, 2022.**

The Board of Directors have adopted the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022.

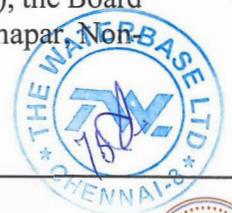
The Audited Financial Results and the Auditors' Report as submitted by the Statutory Auditors M/s Deloitte Haskins & Sells LLP for both the Standalone and Consolidated Financial Statements are enclosed herewith.

We confirm that the Statutory Auditors of the Company have issued the Reports on the standalone and consolidated audited financial results of the Company for the year ended March 31, 2022, with unmodified opinion.

A copy of the Press Release issued by the Company w.r.t. the results is also enclosed herewith.

**2. Continuance of Mr. Vikramaditya Mohan Thapar (DIN No: 00030967) as Non-Executive Director, beyond the age of 75 years,**

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board has recommended the continuation of the Directorship of Mr. Vikramaditya Mohan Thapar, Non-



**Registered Office / Factory:**

Ananthapuram Village | T.P. Gudur Mandal | Nellore | Andhra Pradesh | 524344.

**T:** +91 70759 33457 | **E:** info@waterbaseindia.com | **CIN:** L05005AP1987PLC018436





Executive Director, beyond the age of 75 years, subject to approval by shareholders in the ensuing Annual General Meeting in compliance to the requirement of Regulation 17(1A) of the SEBI (Listing obligation and Disclosure Requirements), 2015.

Details as required under SEBI Circular - CIR/CFD/CMD/4/2015, Dt. 09.09.2015 is annexed as Annexure – 1

### **3. Approval of Employee Stock Option Plan**

The Shareholders had approved issue of Employee Stock Options not exceeding 5% of the Paid-Up Capital of the Company at the 31<sup>st</sup> Annual General Meeting held on September 27, 2018. Considering the same and on the recommendation of the Nomination & Remuneration Committee, the Board has approved “The Waterbase Limited – Employee Stock Option Plan 2022” for issue of stock options to identified employees (if any).

The said meeting commenced at 11:30 AM and concluded at 5:45 PM

Thanking you  
For The Waterbase Limited

*T. B. Srikanth*

T B Srikanth  
Company Secretary & Compliance Officer



Encl: As stated above

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**Annexure 1:**

S. No	Particulars	Disclosure
1	Name of Director, DIN & Designation	Mr. Vikramaditya Mohan Thapar (DIN: 00030967), Non – Executive Non – Independent Director
2.	Reason for Change	<p>As per Reg. 17(1A) of the SEBI (LODR), Reg. 2015, a special resolution of shareholder is required for continuing as Non-Executive Director in a Listed Entity beyond the age of 75 years.</p> <p>Accordingly, the Board on the recommendation of the NRC, recommends continuation of Directorship of Mr. Vikramaditya Mohan Thapar, Non-Executive Director beyond the age of 75 years</p>
2.	Date of appointment & term of appointment	<p>Mr. Vikramaditya Mohan Thapar is the Promoter Director of the company and has been the Director since inception.</p> <p>He is currently serving in the capacity of Non-Executive Non–Independent Director, subject to retirement by rotation. He has been last reappointed in the 34th Annual General Meeting held on September 23, 2021.</p>
3.	Brief profile & Recommendation	<p>Mr. Vikramaditya Mohan Thapar is the Promoter Director and the Chairman of the company. It was under his leadership the Company was set up in 1987. His vast experience in handling the shrimp feed business had been instrumental in the success of the company.</p> <p>The NRC and the Board is of the opinion that considering his vast experience in the sector and being the pioneer in the Shrimp Industry his knowledge will help the company scale greater heights.</p>
4.	Disclosure of relationships between Directors	Mr. Vikramaditya Mohan Thapar is the father of Mr. Varun Aditya Thapar who is Non-Executive Director of the Company.



**Registered Office / Factory.**



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE  
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
THE WATERBASE LIMITED**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022" of **THE WATERBASE LIMITED** ("the Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended  
March 31, 2022**

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.



**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibilities**

**(a) Audit of the Standalone Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



## **Deloitte Haskins & Sells LLP**

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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

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



## **Deloitte Haskins & Sells LLP**

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

### **(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

### **Other Matters**

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

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



**Abhijit Bandyopadhyay**  
Partner  
(Membership No. 054785)  
UDIN: 22054785AIVAKM1505

Place: New Delhi  
Date: May 12, 2022

**THE WATERBASE LIMITED**  
CIN: L05005AP1987PLC018436

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
		Unaudited (Refer note d)	Unaudited	Unaudited (Refer note d)	Audited	Audited
I	Revenue from operations	3,850.60	5,892.99	4,494.88	29,872.95	21,151.41
II	Other income	68.88	68.95	118.49	260.00	265.36
III	<b>Total income (I+II)</b>	<b>3,919.48</b>	<b>5,961.94</b>	<b>4,613.37</b>	<b>30,132.95</b>	<b>21,416.77</b>
IV	Expenses					
	Cost of materials consumed	3,568.73	3,083.97	3,409.77	20,367.30	13,754.73
	Purchases of stock-in-trade	60.64	56.43	173.63	1,972.52	538.83
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(864.04)	1,327.44	(613.58)	(471.06)	(385.64)
	Employee benefits expense	669.06	643.52	579.22	2,559.48	2,058.03
	Finance costs	21.06	24.47	51.30	83.80	147.96
	Depreciation and amortization expenses	269.94	178.85	183.00	846.42	729.11
	Other expenses	1,006.68	842.29	1,172.82	4,738.45	3,764.27
	<b>Total expenses</b>	<b>4,732.07</b>	<b>6,156.97</b>	<b>4,956.16</b>	<b>30,096.91</b>	<b>20,607.29</b>
V	Profit / (loss) before tax (III-IV)	<b>(812.59)</b>	<b>(195.03)</b>	<b>(342.79)</b>	<b>36.04</b>	<b>809.48</b>
VI	Tax expense:					
	(a) Current tax	(291.14)	(104.34)	(102.31)	-	449.36
	(b) Deferred tax	97.39	57.39	22.40	26.28	(232.86)
	<b>Total tax expense</b>	<b>(193.75)</b>	<b>(46.95)</b>	<b>(79.91)</b>	<b>26.28</b>	<b>216.50</b>
VII	Profit / (loss) for the period/year (V-VI)	<b>(618.84)</b>	<b>(148.08)</b>	<b>(262.88)</b>	<b>9.76</b>	<b>592.98</b>
VIII	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	(3.15)	2.04	58.31	2.97	39.65
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.79	(0.51)	(14.68)	(0.75)	(9.98)
IX	<b>Total comprehensive income / (loss) for the period/year (VII+VIII)</b>	<b>(621.20)</b>	<b>(146.55)</b>	<b>(219.25)</b>	<b>11.98</b>	<b>622.65</b>
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
XI	Other equity	-	-	-	<b>14,466.13</b>	<b>14,868.42</b>
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	(1.49)	(0.36)	(0.63)	0.02	1.43
	(b) Diluted	(1.49)	(0.36)	(0.63)	0.02	1.43

*V. Thaper.*



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 standalone financial results including the balance sheet and statement of cashflow were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 12, 2022
- d) The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures up to the 3rd quarter of the current financial year and previous financial year respectively.
- e) 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.
- f) The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amount of its assets and liabilities. The Company has considered internal and external information which are relevant upto the date of approval of these standalone financial results. The Company will continue to evaluate the COVID-19 related uncertainty and will update its assessment. The impact of COVID-19 on the Company's standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.

Place: New Delhi  
Date: May 12, 2022



By order of the Board

*Varun Thapar*  
Varun Aditya Thapar

Non-Executive Director

DIN : 0002322660

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

**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022**

(Rs. in Lakhs)

Particulars	March 31, 2022	March 31
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	6,275.96	6,355.33
(b) Right-of-Use assets	137.20	116.36
(c) Capital work in progress	343.85	25.97
(d) Intangible assets	84.86	106.03
(e) Other financial assets		
(i) Investments in subsidiaries	5.50	5.50
(ii) Other financial assets	6.29	1.00
(f) Deferred tax asset (net)	311.24	338.26
(g) Income tax asset (net)	296.80	158.99
(h) Other non-current assets	424.37	264.85
<b>Total non-current assets</b>	<b>7,886.07</b>	<b>7,372.29</b>
<b>2 Current assets</b>		
(a) Biological assets	17.71	0.24
(b) Inventories	5,892.19	5,814.15
(c) Financial assets		
(i) Trade receivables	3,888.45	4,758.00
(ii) Cash and cash equivalents	2,480.01	20.05
(iii) Other balances with bank	1,682.82	5,648.40
(iv) Other financial assets	575.70	454.93
(d) Other current assets	330.96	262.81
<b>Total current assets</b>	<b>14,867.84</b>	<b>16,958.58</b>
<b>TOTAL ASSETS</b>	<b>22,753.91</b>	<b>24,330.87</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	14,466.13	14,868.42
	<b>18,608.81</b>	<b>19,011.10</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	97.95	97.26
(b) Provisions	245.40	232.08
<b>Total non-current liabilities</b>	<b>343.35</b>	<b>329.34</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Lease liabilities	48.90	25.13
(ii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	139.32	106.15
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,395.16	2,838.50
(iii) Other financial liabilities	996.92	1,825.45
(b) Provisions	47.75	29.54
(c) Other current liabilities	173.70	165.66
<b>Total current liabilities</b>	<b>3,801.75</b>	<b>4,990.43</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,753.91</b>	<b>24,330.87</b>

*Vijayar.*



THE WATERBASE LIMITED  
CIN: L05005AP1987PLC018436

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

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

Particulars	(Rs. in Lakhs)	
	For the year ended Mar 31, 2022	of the year ended Mar 31, 2021
	(Audited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	36.04	809.48
Adjustments for:		
Depreciation and amortisation expenses	810.06	702.69
Amortisation on Right of Use assets	36.36	26.42
Finance Cost on Lease liabilities	12.12	10.56
Profit on sale of property, plant and equipment	-	(1.01)
Property, plant and equipment written off	4.73	-
Finance costs	71.68	137.40
Interest income	(209.05)	(224.69)
Bad Debts written off	497.40	-
Bad debts recovery	(31.00)	(0.50)
(Reversal of provision) / Provisions for bad and doubtful debts and advances	(602.41)	898.07
Provision for doubtful deposits written back	(34.58)	-
Inventory written off	-	(2.42)
Provision for Inventory	11.78	(7.43)
Loss on fair valuation of biological assets	-	(0.01)
Dividend income from investment	-	(1.17)
Proceeds from sale of Mutual fund	(6.28)	-
Liability no longer required written back	(13.67)	(11.07)
Unrealised foreign exchange loss / (profit)	1.28	(8.77)
	548.42	1,518.07
Operating profit before working capital changes	584.46	2,327.55
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(89.82)	437.11
Trade receivables	1,003.64	1,788.28
Biological assets	(17.47)	21.56
Other assets (non-current and current)	(5.69)	31.27
Other financial assets (non-current and current)	(14.40)	(2.58)
Adjustments for (decrease) / increase in operating liabilities:		
Trade payables	(410.39)	909.77
Other current financial liabilities	(735.47)	157.26
Other liabilities (non-current and current)	22.57	36.21
Provisions (non-current and current)	34.50	3.12
	(212.53)	3382.00
Cash generated from operations	371.93	5,709.55
Net income taxes paid	(137.83)	(522.40)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>234.10</b>	<b>5,187.15</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Acquisition of property, plant and equipment and intangible assets	(1268.37)	(143.34)
Proceeds from sale of property, plant and equipment	-	2.59
Proceeds from fixed deposits	6,325.00	17,593.47
Investment in fixed deposits	(2,561.00)	(22,895.77)
Purchase of Mutual Funds	(1,199.94)	(599.97)
Proceeds from sale of Mutual Funds	1,206.22	599.97
Dividend received	-	1.17
Advance given to Subsidiary	(2.64)	(1.00)
Interest received on deposits and others	257.18	152.00
<b>NET CASH GENERATED FROM / (USED IN) USED IN INVESTING ACTIVITIES (B)</b>	<b>2,756.45</b>	<b>(5,290.88)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of non-current borrowings from banks	-	(823.88)
Finance costs	(71.68)	(151.86)
Dividend paid	(414.27)	-
Principal repayment For Lease assets	(32.52)	(21.15)
Finance Cost on Lease liabilities	(12.12)	(10.56)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(530.59)</b>	<b>(1,007.45)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>2,459.96</b>	<b>(1,111.17)</b>
Cash and cash equivalents as at Apr 1	20.05	1,131.22
Cash and cash equivalents as at Mar 31	2,480.01	20.05
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>2,459.96</b>	<b>(1,111.17)</b>

Notes :

i. Cash and cash equivalents as at :

Particulars	As at Mar 31, 2022		As at Mar 31, 2021	
Cash in hand		3.84		1.52
Balances with banks:				
In current accounts	356.17		18.53	
Deposits with original maturity of less than three months	2,120.00	2,476.17	-	18.53
<b>Total</b>		<b>2,480.01</b>		<b>20.05</b>

ii. The above statement of cashflow has been prepared under the indirect method as set out in Indian Accounting standard (IND AS) 7 statement of cashflow



*M. Nagar.*

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

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

#### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022" of **THE WATERBASE LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2022:

- i. includes the results of the following entities:  
The Waterbase Limited – Parent Company; and  
Saatatya Vistaar Oorja Bengaluru Private Limited - Subsidiary Company
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

#### (b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



**Auditor's Responsibilities**

**(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and



performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

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

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

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

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

**Other Matters**

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- We did not audit the financial statements of 1 (One) subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 3.09 Lakhs as at March 31, 2022 and total revenues of Rs. NIL and Rs. NIL for the quarter and year ended March 31, 2022 respectively, total net loss after tax of Rs. 1.53 Lakhs and Rs. 2.27 Lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive loss of Rs. 1.53 Lakhs and Rs. 2.27 Lakhs for the quarter and year ended March 31, 2022 respectively and net cash inflows (net) of Rs. 0.57 Lakhs for the year ended March 31, 2022, as considered in the Statement.



**Deloitte  
Haskins & Sells LLP**

These financial statements have been audited / reviewed, as applicable, by other auditor whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above. Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

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



**Abhijit Bandyopadhyay**  
Partner  
(Membership No. 054785)  
UDIN: 22054785AIVALC8480

Place: New Delhi  
Date: May 12, 2022

THE WATERBASE LIMITED  
CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
		Unaudited (Refer note d)	Unaudited	Unaudited (Refer note d)	Audited	Audited
I	Revenue from operations	3,850.60	5,892.99	4,494.88	29,872.95	21,151.41
II	Other income	68.88	68.95	118.49	260.00	265.36
III	Total income (I+II)	<b>3,919.48</b>	<b>5,961.94</b>	<b>4,613.37</b>	<b>30,132.95</b>	<b>21,416.77</b>
IV	Expenses					
	Cost of materials consumed	3,568.73	3,083.97	3,409.77	20,367.30	13,754.73
	Purchases of stock-in-trade	60.64	56.43	173.63	1,972.52	538.83
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(864.04)	1,327.44	(613.58)	(471.06)	(385.64)
	Employee benefits expense	669.06	643.52	579.22	2,559.48	2,058.03
	Finance costs	21.06	24.47	51.30	83.81	147.97
	Depreciation and amortization expenses	269.94	178.85	183.00	846.42	729.11
	Other expenses	1,008.21	842.75	1,173.68	4,740.71	3,765.73
	Total expenses	4,733.60	6,157.43	4,957.02	30,099.18	20,608.76
V	Profit / (loss) before tax (III-IV)	<b>(814.12)</b>	<b>(195.49)</b>	<b>(343.65)</b>	<b>33.77</b>	<b>808.01</b>
VI	Tax expense:					
	(a) Current tax	(291.14)	(104.34)	(102.31)	-	449.36
	(b) Deferred tax	97.39	57.39	22.40	26.28	(232.86)
	Total tax expense	(193.75)	(46.95)	(79.91)	26.28	216.50
VII	Profit / (loss) for the period/year (V-VI)	<b>(620.37)</b>	<b>(148.54)</b>	<b>(263.74)</b>	<b>7.49</b>	<b>591.51</b>
VIII	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	(3.15)	2.04	58.31	2.97	39.65
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.79	(0.51)	(14.68)	(0.75)	(9.98)
IX	Total comprehensive income / (loss) for the period/year (VII+VIII)	<b>(622.73)</b>	<b>(147.01)</b>	<b>(220.10)</b>	<b>9.71</b>	<b>621.18</b>
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
XI	Other equity	-	-	-	<b>14,457.57</b>	<b>14,862.13</b>
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	(1.50)	(0.36)	(0.64)	0.02	1.43
	(b) Diluted	(1.50)	(0.36)	(0.64)	0.02	1.43

Vijayan



**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 including the balance sheet and statement of cash flow were reviewed by the Audit Committee and approved by the Board of Directors of the Group at its meeting held on May 12, 2022
- d) The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures up to the 3rd quarter of the current financial year and previous financial year respectively.
- e) 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.
- f) The Group continues to manufacture and supply Shrimp aquaculture products, being considered as essential commodity category. The outbreak of COVID-19 pandemic has affected Group's revenue and profitability. The Group has assessed the business conditions and expects to recover the carrying value of its assets. The Group has estimated its liabilities in line with the current situation. The Group has considered internal and external information upto the date of approval of these Consolidated financial results. The Group will continue to evaluate the pandemic related uncertainty arising from the on-going second wave and will update its assessment. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these Consolidated financial results.

Place: New Delhi  
Date: May 12, 2022



By order of the Board

*Varun Thapar*

**Varun Aditya Thapar**

Non-Executive Director

DIN : 0002322660

THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(Rs. in Lakhs)

Particulars	As at Mar 31, 2021	As at Mar 31, 2022
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	6,275.96	6,355.33
(b) Right of use assets	137.20	116.36
(c) Capital work in progress	343.85	25.97
(d) Intangible assets	84.86	106.03
(e) Other financial assets	6.29	1.00
(f) Deferred tax asset (net)	311.24	338.26
(g) Income tax asset (net)	296.80	158.99
(h) Other non-current assets	424.37	264.85
<b>Total non-current assets</b>	<b>7,880.57</b>	<b>7,366.79</b>
<b>2 Current assets</b>		
(a) Biological assets	17.71	0.24
(b) Inventories	5,892.19	5,814.15
(c) Financial assets		
(i) Trade receivables	3,888.45	4,758.00
(ii) Cash and cash equivalents	2,482.35	21.82
(iii) Other balances with bank	1,682.82	5,648.40
(iv) Other financial assets	575.70	454.93
(d) Other current assets	328.07	262.04
<b>Total current assets</b>	<b>14,867.29</b>	<b>16,959.58</b>
<b>TOTAL ASSETS</b>	<b>22,747.86</b>	<b>24,326.37</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	14,457.57	14,862.13
	<b>18,600.25</b>	<b>19,004.81</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease Liability	97.95	97.26
(b) Provisions	245.40	232.08
<b>Total non-current liabilities</b>	<b>343.35</b>	<b>329.34</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Lease liability	48.90	25.13
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	139.32	106.15
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,397.67	2,838.82
(iii) Other financial liabilities	996.92	1,826.92
(b) Provisions	47.75	29.54
(c) Other current liabilities	173.70	165.66
<b>Total current liabilities</b>	<b>3,804.26</b>	<b>4,992.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,747.86</b>	<b>24,326.37</b>



*W. Jayan.*

THE WATERBASE LIMITED CIN: L05005AP1987PLC018436 Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344				
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2022				
(Rs. in Lakhs)				
Particulars	For the year ended Mar 31, 2022		For the year ended Mar 31, 2021	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		33.77		808.01
Adjustments for:				
Depreciation and amortisation expenses	810.06		702.69	
Depreciation on Right of Use assets	36.36		26.42	
Finance Cost on Lease liabilities	12.12		10.56	
Profit on sale of property, plant and equipment	-		(1.01)	
Property, plant and equipment written off	4.73		-	
Finance costs	71.69		137.40	
Interest income	(209.05)		(224.69)	
Bad Debts written off	497.40		-	
Bad debts recovery	(31.00)		(0.50)	
Provisions for bad and doubtful debts and advances	(602.41)		898.07	
Provision for doubtful deposits written back	(34.58)		-	
Inventory written off	-		(2.42)	
Provision for Inventory	11.78		(7.43)	
Loss on fair valuation of biological assets	-		(0.01)	
Dividend income from investment	-		(1.17)	
Proceeds from sale of mutual funds	(6.28)		-	
Liability no longer required written back	(13.67)		(11.07)	
Unrealised foreign exchange loss / (profit)	1.28		(8.77)	
		548.43		1,518.07
<b>Operating profit before working capital changes</b>		582.20		2,326.08
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(89.82)		437.11	
Trade receivables	1,003.64		1,788.28	
Biological assets	(17.47)		21.56	
Other assets (non-current and current)	(6.21)		31.29	
Other financial assets (non-current and current)	(14.40)		(2.58)	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	(408.20)		909.76	
Other financial and non-financial liabilities	(736.94)		158.73	
Other liabilities (non-current and current)	22.57		36.21	
Provisions (non-current and current)	34.50		3.12	
		(212.33)		3,383.48
<b>Cash generated from operations</b>		369.87		5,709.56
Net income taxes paid		(137.83)		(522.40)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>		<b>232.04</b>		<b>5,187.16</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Acquisition of property, plant and equipment and intangible assets	(1268.37)		(143.34)	
Proceeds from sale of property, plant and equipment	-		2.59	
Proceeds from fixed deposits placed	6,325.00		17,593.47	
Fixed deposits placed	(2,561.00)		(22,895.77)	
Purchase of Mutual Funds	(1,199.94)		(599.97)	
Proceeds from sale of Mutual Funds	1,206.22		599.97	
Dividend received	-		1.17	
Interest received on deposits and others	257.18		152.00	
<b>NET CASH GENERATED FROM / USED IN INVESTING ACTIVITIES (B)</b>		<b>2,759.09</b>		<b>(5,289.87)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Repayment of non-current borrowings from Banks	-		(823.88)	
Finance costs	(71.69)		(151.86)	
Dividend paid (including dividend distribution tax)	(414.27)		-	
Principal repayment For Lease asset	(32.52)		(21.16)	
Finance Cost on Lease liabilities	(12.12)		(10.56)	
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>		<b>(530.60)</b>		<b>(1,007.46)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		<b>2,460.53</b>		<b>(1,110.18)</b>
Cash and cash equivalents as at Apr 1		21.82		1132.00
Adjustment of cash and cash equivalent on acquisition of Subsidiary		-		-
Cash and cash equivalents as at Mar 31		2,482.35		21.82
Net Increase / (decrease) in cash and cash equivalents		<b>2,460.53</b>		<b>(1,110.18)</b>

**Notes :**

i. Cash and cash equivalents as at:

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
Cash in hand	3.84	1.52
Balances with banks:		
In current accounts	358.51	20.30
Deposits with original maturity of less than three months	2,120.00	-
<b>Total</b>	<b>2,482.35</b>	<b>21.82</b>

ii. The above statement of cashflow has been prepared under the indirect method as set out in Indian Accounting standard (IND AS) 7 statement of cashflow



*W. Raper.*



## FY22 - INVESTOR COMMUNICATION

### *The Waterbase Limited announces FY22 Results*

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*Delivers strong revenue growth on scale up of ancillary businesses*

*Profitability of the Feed Business has been impacted by elevated raw material prices levels*

*Upgradation of processing facility to provide headroom for sustained growth in FY23*

### Financial Highlights – Q4 & FY22

#### In Q4 FY22

- Reported Total Income of Rs. 39.2 Cr
- Loss before Tax of Rs. 8.1 Cr
- Loss After Tax of Rs. 6.2 Cr

#### In FY22

- Reported Total Income of Rs. 301 Cr
- PBT of Rs. 0.36 Cr
- PAT of Rs. 0.10 Cr

**Chennai, May 12, 2022:** 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 year ended March 31, 2022.

### CEO's message

Commenting on the results, **Mr. Ramakanth V. Akula, CEO** said, “FY22 was a challenging year for the dominant business line of shrimp feed. While we registered a double-digit growth in the feed business the rising input prices adversely impacted profitability. We were able to grow revenues significantly due to our integrated business model, largely driven by shrimp exports and sale of farm care & health care products.



*The shrimp processing unit is presently being upgraded and we will be ready for exports in July 2022. Onset of processing business offers a new growth vector for the Company amidst growing demand for the product both in domestic and international markets.*

*The stocking for the summer crop got delayed in our key markets due to limited availability of Black Tiger seed, inclement weather and disease outbreaks. However, we are cautiously optimistic that the farming activity will gain momentum during the rest of the year. Persistent increase in the feed raw material prices remain the key challenge for the year which is impacting profitability. While Fishmeal and Soybean meal prices remain elevated, wheat prices also have hardened in recent times further compounding the pricing pressure in the feed business.*

*The shrimp industry can contribute to food security in a sustainable and value accretive manner. In the backdrop of heightened geopolitical uncertainty, global supply chains are being redrawn and as a well-regarded player in the global shrimp aquaculture industry, we are ably positioned to elevate our performance.*

- ENDS -

### **About The Waterbase Limited:**

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

The Waterbase Ltd. (TWL) is one of India's leading aquaculture companies. TWL operates its Shrimp Feed Mills and processing plant near Nellore in Andhra Pradesh. Its processing plant is FDA and BAP approved, EU Listed and HACCP Certified. The Company offers farmcare products under the 'Baylife' brand and has also recently commissioned Phase 1 of its Vannamei hatchery.

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. Over the last two 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:**

T B Srikanth (Company Secretary)

The Waterbase Limited

Tel: + 91 44 45661700 Extn. 202

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

Mayank Vaswani/ Suraj Digawalekar

CDR, India (*Investor Relations Advisors*)

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