



July 27, 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 July 27, 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. July 27, 2022, has inter-alia transacted the following business:

1. Financial Results

Approved and adopted the unaudited standalone & consolidated financial results of the Company for the quarter ended June 30, 2022. The standalone & consolidated financial results were reviewed and recommended to the Board by the members of the Audit Committee, in their meeting held earlier during the day.

The Results along with the Limited Review Reports on the Unaudited Standalone and Consolidated Financial Results submitted by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company, are also enclosed herewith.

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

2. Resignation of Company Secretary and Change in Compliance Officer

The Board took note of the resignation of Mr. T B Srikanth from the position of Company Secretary and Compliance Officer which shall be effective from the close of business hours on August 19, 2022. Consequent to his resignation, Mr. R Sureshkumar, Chief Financial Officer, who is also a qualified Company Secretary, was designated as the Compliance Officer with effect from August 20, 2022, under Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall also be the person responsible for determining the materiality of an event or information.



Registered Office / Factory:

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

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





**The
Waterbase
Limited**

Corporate Office :

Thapar House | 37 Montieth Road
Egmore | Chennai | 600008 | India.

T: +91 44 45661700

F: +91 44 45661799

www.waterbaseindia.com

The Board will announce the successor to Mr. T B Srikanth in due course and the same shall be intimated to the Stock Exchanges.

The meeting commenced at 11:45 AM and concluded at 2:15 PM.

You are requested to take the above information on record.

Thanking you.

For The Waterbase Limited

T. B. Srikanth

T B Srikanth
Company Secretary & Compliance Officer



Encl: As stated above

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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 ended 30th June, 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)

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Date: 2022.07.27
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Abhijit Bandyopadhyay
Partner
(Membership No. 054785)
UDIN: 22054785ANRSZH5161

Kolkata, July 27, 2022

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

S.No.	Particulars	Quarter Ended			Year Ended	
		June 30, 2022	Mar 31, 2022	June 30, 2021	Mar 31, 2022	
		Unaudited	Unaudited (Refer note d)	Unaudited	Audited	
					(Rs. in Lakhs)	
I	Revenue from operations	7,986.53	3,850.60	12,607.10	29,872.95	
II	Other income	52.96	68.88	66.91	260.00	
III	Total income (I+II)	8,039.49	3,919.48	12,674.01	30,132.95	
IV	Expenses					
	Cost of materials consumed	5,088.89	3,568.73	9,313.84	20,367.30	
	Purchases of stock-in-trade	162.86	60.64	1,562.21	1,972.52	
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	698.21	(864.04)	(1,678.35)	(471.06)	
	Employee benefits expense	725.40	669.06	602.32	2,559.48	
	Finance costs	18.02	21.06	18.36	83.80	
	Depreciation and amortization expenses	206.11	269.94	212.42	846.42	
	Other expenses	1,056.16	1,006.68	1,622.34	4,738.45	
	Total expenses	7,955.65	4,732.07	11,653.14	30,096.91	
V	Profit / (loss) before tax (III-IV)	83.84	(812.59)	1,020.87	36.04	
VI	Tax expense:					
	(a) Current tax	-	(291.14)	307.12	-	
	(b) Deferred tax	22.94	97.39	(47.30)	26.28	
	Total tax expense	22.94	(193.75)	259.82	26.28	
VII	Profit / (loss) for the period/year (V-VI)	60.90	(618.84)	761.05	9.76	
VIII	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	0.74	(3.15)	(6.85)	2.97	
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.19)	0.79	1.72	(0.75)	
IX	Total comprehensive income / (loss) for the period/year (VII+VIII)	61.45	(621.20)	755.92	11.98	
X	Paid-up equity share capital (Face value: Rs. 10 per share)	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	0.15	(1.49)	1.84	0.02	
	(b) Diluted	0.15	(1.49)	1.84	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 standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 27, 2022
- d) The figures for the quarter ended March 31, 2022 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 FY 2021-22.
- 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.

Place: New Delhi

Date: July 27, 2022

By order of the Board

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Varun Aditya Thapar

Director

DIN : 02322660

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 ended 30th June, 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 the following entities:
 - a. The Waterbase Limited – Parent Company; and
 - b. 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 for the quarter ended June 30, 2022, total net loss after tax of Rs. 0.41 Lakhs for the quarter ended June 30, 2022 and total comprehensive loss of Rs. 0.41 Lakhs for the quarter ended June 30,

2022, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

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

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Abhijit Bandyopadhyay
Partner
(Membership No. 054785)
UDIN: 22054785ANRTJV2490

Kolkata, July 27, 2022

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

S.No.	Particulars	Quarter Ended			Year Ended Mar 31, 2022 Audited
		June 30, 2022	Mar 31, 2022	June 30, 2021	
		Unaudited	Unaudited (Refer note d)	Unaudited	
I	Revenue from operations	7,986.53	3,850.60	12,607.10	29,872.95
II	Other income	52.96	68.88	66.91	260.00
III	Total income (I+II)	8,039.49	3,919.48	12,674.01	30,132.95
IV	Expenses				
	Cost of materials consumed	5,088.89	3,568.73	9,313.84	20,367.30
	Purchases of stock-in-trade	162.86	60.64	1,562.21	1,972.52
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	698.21	(864.04)	(1,678.35)	(471.06)
	Employee benefits expense	725.40	669.06	602.32	2,559.48
	Finance costs	18.02	21.06	18.36	83.81
	Depreciation and amortization expenses	206.11	269.94	212.42	846.42
	Other expenses	1,056.57	1,008.21	1,622.60	4,740.71
V	Total expenses	7,956.06	4,733.60	11,653.40	30,099.18
VI	Profit / (loss) before tax (III-IV)	83.43	(814.12)	1,020.61	33.77
	Tax expense:				
	(a) Current tax	-	(291.14)	307.12	-
	(b) Deferred tax	22.94	97.39	(47.30)	26.28
	Total tax expense	22.94	(193.75)	259.82	26.28
VII	Profit / (loss) for the period/year (V-VI)	60.49	(620.37)	760.79	7.49
VIII	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	0.74	(3.15)	(6.85)	2.97
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.19)	0.79	1.72	(0.75)
IX	Total comprehensive income / (loss) for the period/year (VII+VIII)	61.04	(622.73)	755.66	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
XI	Other equity	-	-	-	14,457.57
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				
	(a) Basic	0.15	(1.50)	1.84	0.02
	(b) Diluted	0.15	(1.50)	1.84	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 Group at its meeting held on July 27, 2022
- d) The figures for the quarter ended March 31, 2022 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 FY 2021-22.
- 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.

Place: New Delhi

Date: July 27, 2022

By order of the Board

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Varun Aditya Thapar

Director

DIN : 02322660



Q1 FY23 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q1FY23 Results

Ancillary businesses perform well; Core feed business remains under pressure

- *Delayed stocking, heightened competitive intensity and crop shift impacts feed business performance; higher raw material prices dents margin*
- *Farm care and Hatchery business deliver growth; processing business to commence from Q2*

Financial Highlights – Q1 FY23

In Q1 FY23

- Reported Total Income of 80.4 Cr
- PBT of Rs. 84 L
- PAT of Rs. 61 L

Chennai, July 27, 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 ended June 30, 2022.

CEO's message

Commenting on the results, **Mr. Ramakanth V Akula, CEO** said, *“The delay in stocking for the summer crop along with early harvests in some of our key regions has impacted the revenue performance in the first quarter. While we have witnessed slight stocking delays in the markets along the east coast such as Andhra and West Bengal, there has been significant stocking delay in Gujarat, which is one of our major markets. This has led to a sharp drop in volumes during the quarter. Ancillary business lines such as hatchery and farm care continue to perform creditably. Notwithstanding some respite in recent weeks, the prices of key input raw materials remain elevated exerting pressure on margins.*

On a positive note, having implemented tighter credit norms we have witnessed significantly higher cash sales in the past 2 years. While this has impacted our growth in the short term, we are convinced this is an imperative towards elevating the revenue profile of the business.



We have introduced two new feed products, one each for L. Vannamei shrimp and Black Tiger shrimp. The initial response has been very encouraging. Further, the upgradation of our shrimp processing plant is in the final stages and we aim to recommence our exports enabling us to generate processing revenues in Q2 itself. We had invested in augmentation of the L. Vannamei Shrimp Hatchery which is fully complete and contributing on an improved trajectory this season. Lastly, the farm care products portfolio will be further enhanced and we plan to expand our distribution footprint by taking these products into newer markets.

Even as we implement multiple initiatives to drive growth, we are cautiously optimistic about our near-term prospects given multiple challenges on the horizon. Due to increased supply and unprecedented inflationary trends, demand may be impacted. The uncertainty over the farm gate prices is restricting the scope for any price increase, despite sustained pressure on feed margins. However, we remain well placed to ride out these challenges given our integrated business model and robust financial position."

- 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 and appropriate nutritional values. Its shrimp feed brands enjoy strong acceptance in the shrimp farming community in India. The company exports its processed shrimps to various countries across the globe. 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 sustainability, enhancing the farm productivity and quality of its products and services.

For more information about us, please visit www.waterbaseindia.com or contact:

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