



**The  
Waterbase  
Limited**



**Corporate Office :**

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**F: +91 44 45661799**

Egmore | Chennai | 600008 | India. **www.waterbaseindia.com**

November 12, 2021

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 November 12, 2021 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. November 12, 2021, has approved and adopted the unaudited Standalone & Consolidated financial results of the Company for the quarter and half year ended September 30, 2021. 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 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.

The meeting commenced at 11:15 AM and concluded at 3:45 PM

You are requested to take the information on record.

Thanking you

For The Waterbase Limited

*T.B. Srikanth*

T B Srikanth  
Company Secretary & Compliance Officer



**Registered Office / Factory:**

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

**T: +91 91000 18037 | 91000 18038 | E: info@waterbaseindia.com | CIN: L05005AP1987PLC018436**



## 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 six months ended 30 September, 2021 ("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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**Abhijit Bandyopadhyay**

Partner

(Membership No. 054785)

UDIN: 21054785AAAAGZ4023

Kolkata, November 12, 2021

<p style="text-align: center;"><b>THE WATERBASE LIMITED</b>  <b>CIN: L05005AP1987PLC018436</b>  <b>Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344</b></p>							
<b>STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021</b>							
(Rs. in Lakhs)							
S.No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Mar 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	7,522.26	12,607.10	6,780.16	20,129.36	13,064.94	21,151.41
II	Other income	55.26	66.91	50.70	122.17	73.16	265.36
III	<b>Total income (I+II)</b>	<b>7,577.52</b>	<b>12,674.01</b>	<b>6,830.86</b>	<b>20,251.53</b>	<b>13,138.10</b>	<b>21,416.77</b>
IV	Expenses						
	Cost of materials consumed	4,400.76	9,313.84	4,765.29	13,714.60	8,468.41	13,754.73
	Purchases of stock-in-trade	293.24	1,562.21	248.53	1,855.45	324.64	538.83
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	743.89	(1,678.35)	(509.71)	(934.46)	(168.00)	(385.64)
	Employee benefits expense	644.58	602.32	491.77	1,246.90	986.31	2,058.03
	Finance costs	19.91	18.36	0.12	38.27	76.52	147.96
	Depreciation and amortization expenses	185.21	212.42	191.83	397.63	369.75	729.11
	Other expenses	1,267.14	1,622.34	1,054.67	2,889.48	1,831.69	3,764.27
	<b>Total expenses</b>	<b>7,554.73</b>	<b>11,653.14</b>	<b>6,242.50</b>	<b>19,207.87</b>	<b>11,889.32</b>	<b>20,607.29</b>
V	<b>Profit before tax (III-IV)</b>	<b>22.79</b>	<b>1,020.87</b>	<b>588.36</b>	<b>1,043.66</b>	<b>1,248.78</b>	<b>809.48</b>
VI	Tax expense:						
	(a) Current tax	88.36	307.12	282.90	395.48	582.60	449.36
	(b) Deferred tax	(81.20)	(47.30)	(128.44)	(128.50)	(258.24)	(232.86)
	<b>Total tax expense</b>	<b>7.16</b>	<b>259.82</b>	<b>154.46</b>	<b>266.98</b>	<b>324.36</b>	<b>216.50</b>
VII	<b>Profit for the period/year (V-VI)</b>	<b>15.63</b>	<b>761.05</b>	<b>433.90</b>	<b>776.68</b>	<b>924.42</b>	<b>592.98</b>
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	10.93	(6.85)	(6.23)	4.08	(12.45)	39.65
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.75)	1.72	1.56	(1.03)	3.13	(9.98)
IX	<b>Total comprehensive income for the period/year (VII+VIII)</b>	<b>23.81</b>	<b>755.92</b>	<b>429.23</b>	<b>779.73</b>	<b>915.12</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	4,142.68
XI	Other equity				-	-	<b>14,868.42</b>
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):						
	(a) Basic	0.04	1.84	1.05	1.87	2.23	1.43
	(b) Diluted	0.04	1.84	1.05	1.87	2.23	1.43



**THE WATERBASE LIMITED**  
CIN: L05005AP1987PLC018436

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

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021**

Particulars	(Rs. in Lakhs)	
	As at	As at
	September 30, 2021	March 31, 2021
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	6,122.07	6,355.33
(b) Right to Use assets	115.27	116.36
(c) Capital work in progress	229.17	25.97
(d) Intangible assets	95.43	106.03
(e) Other financial assets		
(i) Investments in subsidiaries	5.50	5.50
(ii) Other financial assets	1.00	1.00
(f) Deferred tax asset (net)	465.74	338.26
(g) Non-current tax asset (net)	-	158.99
(h) Other non-current assets	289.53	264.85
<b>Total non-current assets</b>	<b>7,323.71</b>	<b>7,372.29</b>
<b>2 Current assets</b>		
(a) Biological assets	31.85	0.24
(b) Inventories	6,050.00	5,814.15
(c) Financial assets		
(i) Investments	700.07	-
(ii) Trade receivables	6,002.48	4,758.00
(iii) Cash and cash equivalents	1,663.32	20.05
(iv) Other balances with bank	2,138.22	6,018.40
(v) Other financial assets	20.95	83.25
(d) Other current assets	444.17	264.49
<b>Total current assets</b>	<b>17,051.06</b>	<b>16,958.58</b>
<b>TOTAL ASSETS</b>	<b>24,374.77</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	15,233.88	14,868.42
	<b>19,376.56</b>	<b>19,011.10</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	92.67	97.26
(b) Provisions	268.94	232.08
<b>Total non-current liabilities</b>	<b>361.61</b>	<b>329.34</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	105.52	106.15
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,972.27	2,838.50
(ii) Lease liabilities	30.51	25.13
(iii) Other financial liabilities	2,131.67	1,825.45
(b) Provisions	29.64	29.54
(c) Other current liabilities	255.34	165.66
(d) Current tax liabilities (net)	111.65	-
<b>Total current liabilities</b>	<b>4,636.60</b>	<b>4,990.43</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,374.77</b>	<b>24,330.87</b>





THE WATERBASE LIMITED				
CIN: L05005AP1987PLC018436				
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344				
STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021				
(Rs. in Lakhs)				
Particulars	Sep 30, 2021		Sep 30, 2020	
	Unaudited		Unaudited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		1,043.66		1,248.78
Adjustments for:				
Depreciation and amortisation expenses	382.45		357.30	
Amortisation on Right of Use asset	15.18		12.45	
Finance Cost on Lease liability	5.84		4.42	
Finance costs	32.43		72.10	
Interest income	(102.45)		(73.17)	
Provisions for bad and doubtful debts and advances	260.42		480.07	
Provision for Inventory	18.10		11.02	
Loss on fair valuation of biological assets	0.27		-	
Dividend income from investment	(1.10)		-	
Liability no longer required written back	(4.62)		-	
Unrealised foreign exchange loss / (profit)	(1.46)		(1.84)	
		605.06		862.35
<b>Operating profit before working capital changes</b>		1,648.72		2,111.13
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(253.95)		3,353.10	
Trade receivables	(1,502.97)		(1,105.33)	
Biological assets	(31.68)		10.71	
Other assets (non-current and current)	(154.37)		7.18	
Other financial assets (non-current and current)	62.30		-	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	(865.23)		527.57	
Other current financial liabilities	194.09		272.17	
Other liabilities (non-current and current)	92.21		12.44	
Provisions (non-current and current)	41.04		54.77	
		(2418.76)		3132.61
<b>Cash generated from operations</b>		(770.04)		5,243.74
Net income taxes paid		(124.84)		(117.52)
<b>NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES (A)</b>		(894.88)		5,126.22
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Purchase of property, plant and equipment and intangible assets	(413.68)		(58.92)	
Proceeds from fixed deposits	5,255.00		6,895.91	
Investment in fixed deposits	(1,400.00)		(11,075.00)	
Purchase of Mutual Funds	(1,400.03)		-	
Proceeds from sale of Mutual Funds	699.97		-	
Dividend received	1.10		-	
Interest received on deposits and others	102.45	2,844.81	42.09	(4,195.92)
<b>NET CASH GENERATED FROM / (USED IN) USED IN INVESTING ACTIVITIES (B)</b>		2,844.81		(4,195.92)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Repayment of non-current borrowings from banks	-		(799.15)	
Finance costs	(32.43)		(79.21)	
Dividend paid	(255.13)		-	
Principal repayment For Lease asset	(13.26)		(9.46)	
Finance Cost on Lease liability	(5.84)		(4.42)	
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>		(306.66)		(892.24)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		1,643.27		38.06
Cash and cash equivalents as at Apr 1		20.05		1,131.22
Cash and cash equivalents as at Sep 30		1,663.32		1,169.28
Net Increase in cash and cash equivalents		1,643.27		38.06

**Notes :**

i. Cash and cash equivalents as at :

Particulars	Sep 30, 2021		Sep 30, 2020	
Cash in hand		2.51		3.79
Balances with banks:				
In current accounts	410.81		216.00	
Deposits with original maturity of less than three months	1,250.00	1,660.81	950.00	1,166.00
Less: Bank Overdraft and Cash Credit Facilities		-		(0.51)
<b>Total</b>		1,663.32		1,169.28

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



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 results including balance sheet and statement of cashflow were reviewed by Audit committee and approved by Board of Directors of the company at its meeting held on November 12, 2021.
- 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.
- e) 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 financial results may differ from that estimated as at the date of approval of these financial results.

Place: New Delhi  
Date: Nov 12, 2021



By order of the Board

VIKRAMADITYA MOHAN THAPAR

Vikramaditya Mohan Thapar  
Chairman  
DIN: 00130967



## 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 six months ended 30 September, 2021 ("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. 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 assets of Rs. 0.75 Lakhs as at 30 September, 2021 and, total revenues of Rs. Nil and Rs. Nil for the quarter and six months ended 30 September, 2021 respectively, total net loss after tax of Rs. 0.01 Lakhs and Rs. 0.27 Lakhs for the quarter and six months ended 30 September, 2021 respectively and total comprehensive loss of Rs. 0.01 Lakhs and Rs. 0.27 Lakhs for the quarter and six months ended 30 September, 2021 respectively and net cash flows outflow of Rs. 1.26 Lakhs for the six months ended 30 September, 2021 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)

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**Abhijit Bandyopadhyay**  
Partner  
(Membership No. 054785)  
UDIN: 21054785AAAAHA4750

Kolkata, November 12, 2021



<p style="text-align: center;"><b>THE WATERBASE LIMITED</b>  <b>CIN: L05005AP1987PLC018436</b>  <b>Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344</b></p>							
<b>STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021</b>							
(Rs. in Lakhs)							
S.No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		Sep 30, 2021	June 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Mar 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	7,522.26	12,607.10	6,780.16	20,129.36	13,064.94	21,151.41
II	Other income	55.26	66.91	50.70	122.17	73.16	265.36
III	<b>Total income (I+II)</b>	<b>7,577.52</b>	<b>12,674.01</b>	<b>6,830.86</b>	<b>20,251.53</b>	<b>13,138.10</b>	<b>21,416.77</b>
IV	Expenses						
	Cost of materials consumed	4,400.76	9,313.84	4,765.29	13,714.60	8,468.41	13,754.73
	Purchases of stock-in-trade	293.24	1,562.21	248.53	1,855.45	324.64	538.83
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	743.89	(1,678.35)	(509.71)	(934.46)	(168.00)	(385.64)
	Employee benefits expense	644.58	602.32	491.77	1,246.90	986.31	2,058.03
	Finance costs	19.93	18.35	0.12	38.28	76.52	147.96
	Depreciation and amortization expenses	185.21	212.42	191.83	397.63	369.75	729.11
	Other expenses	1,267.14	1,622.60	1,055.03	2,889.74	1,832.23	3,765.74
	<b>Total expenses</b>	<b>7,554.75</b>	<b>11,653.40</b>	<b>6,242.86</b>	<b>19,208.14</b>	<b>11,889.86</b>	<b>20,608.76</b>
V	<b>Profit before tax (III-IV)</b>	<b>22.77</b>	<b>1,020.61</b>	<b>588.00</b>	<b>1,043.39</b>	<b>1,248.24</b>	<b>808.01</b>
VI	Tax expense:						
	(a) Current tax	88.36	307.12	282.90	395.48	582.60	449.36
	(b) Deferred tax	(81.20)	(47.30)	(128.44)	(128.50)	(258.24)	(232.86)
	<b>Total tax expense</b>	<b>7.16</b>	<b>259.82</b>	<b>154.46</b>	<b>266.98</b>	<b>324.36</b>	<b>216.50</b>
VII	<b>Profit for the period/year (V-VI)</b>	<b>15.61</b>	<b>760.79</b>	<b>433.54</b>	<b>776.41</b>	<b>923.88</b>	<b>591.51</b>
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	10.93	(6.85)	(6.23)	4.08	(12.45)	39.65
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.75)	1.72	1.56	(1.03)	3.13	(9.98)
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>23.79</b>	<b>755.66</b>	<b>428.87</b>	<b>779.46</b>	<b>914.56</b>	<b>621.18</b>
X	<b>Paid-up equity share capital (Face value: Rs. 10 per share)</b>	<b>4,142.68</b>	<b>4,142.68</b>	<b>4,142.68</b>	<b>4,142.68</b>	<b>4,142.68</b>	<b>4,142.68</b>
XI	<b>Other equity</b>						<b>14,862.11</b>
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):						
	(a) Basic	0.04	1.84	1.05	1.87	2.23	1.43
	(b) Diluted	0.04	1.84	1.05	1.87	2.23	1.43



**THE WATERBASE LIMITED**  
CIN: L05005AP1987PLC018436

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

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021**

(Rs. In Lakhs)		
Particulars	As at Sep 30, 2021 Unaudited	As at Mar 31, 2021 Audited
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	6,122.07	6,355.33
(b) Right to Use assets	115.27	116.36
(c) Capital work in progress	229.17	25.97
(d) Intangible assets	95.43	106.03
(e) Financial assets		
(i) Other financial assets	1.00	1.00
(f) Deferred tax asset (net)	465.74	338.26
(g) Non-current tax asset (net)	-	158.99
(h) Other non-current assets	289.53	264.85
<b>Total non-current assets</b>	<b>7,318.21</b>	<b>7,366.79</b>
<b>2 Current assets</b>		
(a) Biological assets	31.85	0.24
(b) Inventories	6,050.00	5,814.15
(c) Financial assets		
(i) Investments	700.07	-
(ii) Trade receivables	6,002.48	4,758.00
(iii) Cash and cash equivalents	1,663.82	21.82
(iv) Other balances with bank	2,138.22	6,018.40
(v) Other financial assets	20.95	83.25
(d) Other current assets	443.41	263.72
<b>Total current assets</b>	<b>17,050.80</b>	<b>16,959.58</b>
<b>TOTAL ASSETS</b>	<b>24,369.01</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	15,227.32	14,862.12
	<b>19,370.00</b>	<b>19,004.80</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	92.67	97.26
(b) Provisions	268.94	232.08
<b>Total non-current liabilities</b>	<b>361.61</b>	<b>329.34</b>
(a) Financial Liabilities		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	105.52	106.15
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,973.07	2,838.83
(ii) Lease liabilities	30.51	25.13
(iii) Other financial liabilities	2,131.67	1,826.92
(b) Provisions	29.64	29.54
(c) Other current liabilities	255.34	165.66
(d) Current tax liabilities (net)	111.65	-
<b>Total current liabilities</b>	<b>4,637.40</b>	<b>4,992.23</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,369.01</b>	<b>24,326.37</b>



THE WATERBASE LIMITED				
CIN: L05005AP1987PLC018436				
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344				
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021				
(Rs. in Lakhs)				
Particulars	Sep 30, 2021		Sep 30, 2020	
	Unaudited		Unaudited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		1,043.39		1,248.24
Adjustments for:				
Depreciation and amortisation expenses	382.45		357.30	
Amortisation on Right of Use asset	15.18		12.45	
Finance Cost on Lease liability	5.84		4.42	
Finance costs	32.44		72.10	
Interest income	(102.45)		(73.17)	
Provisions for bad and doubtful debts and advances	260.42		480.07	
Doubtful deposits written off	-		-	
Inventory written off	-		-	
Provision for Inventory	18.10		11.02	
Loss on fair valuation of biological assets	0.27		-	
Dividend income from investment	(1.10)		-	
Liability no longer required written back	(4.62)		-	
Unrealised foreign exchange loss / (profit)	(1.46)		(1.84)	
		605.07		862.35
<b>Operating profit before working capital changes</b>		1,648.46		2,110.59
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(253.95)		3,353.10	
Trade receivables	(1,502.97)		(1,105.33)	
Biological assets	(31.88)		10.71	
Other assets (non-current and current)	(154.38)		9.07	
Other financial assets (non-current and current)	62.30		-	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	(864.77)		527.57	
Other current financial liabilities	192.62		270.82	
Other liabilities (non-current and current)	92.21		12.44	
Provisions (non-current and current)	41.04		54.77	
		(2419.78)		3133.15
<b>Cash generated from operations</b>		(771.32)		5,243.74
Net income taxes paid		(124.84)		(117.52)
<b>NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES (A)</b>		(896.16)		5,126.22
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Proceeds from fixed deposits	5,255.00		6,895.91	
Investment in fixed deposits	(1,400.00)		(11,075.00)	
Purchase of Mutual Funds	(1400.03)		-	
Proceeds from sale of Mutual Funds	699.97		-	
Dividend received	1.10		-	
Interest received on deposits and others	102.45	2,844.83	42.09	(4,195.92)
<b>NET CASH GENERATED FROM / (USED IN) USED IN INVESTING ACTIVITIES (B)</b>		2,844.83		(4,195.92)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Repayment of non-current borrowings from banks	-		(799.15)	
Finance costs	(32.44)		(79.21)	
Dividend paid	(255.13)		-	
Principal repayment For Lease asset	(13.26)		(9.46)	
Finance Cost on Lease liability	(5.84)		(4.42)	
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>		(306.67)		(892.24)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		1,642.00		38.06
Cash and cash equivalents as at Apr 1		21.82		1,132.00
Cash and cash equivalents as at Sep 30		1,663.82		1,170.06
Net Increase in cash and cash equivalents		1,642.00		38.06

**Notes :**

i. Cash and cash equivalents as at :

Particulars	Sep 30, 2021		Sep 30, 2020	
Cash in hand		2.51		3.79
Balances with banks:				
In current accounts	411.31		216.78	
Deposits with original maturity of less than three months	1,250.00	1,661.31	950.00	1166.78
Less: Bank Overdraft and Cash Credit Facilities		-		(0.51)
<b>Total</b>		1,663.82		1,170.06

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



**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 results including balance sheet and statement of cashflow were reviewed by Audit committee and approved by Board of Directors of the company at its meeting held on November 12, 2021.
- 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.
- e) The Group 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 Group has considered internal and external information which are relevant upto the date of approval of these standalone financial results. The Group will continue to evaluate the COVID-19 related uncertainty 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 financial results.

Place: New Delhi

Date: November 12, 2021



By order of the Board

VIKRAMADITYA Mohan Thapar  
Digitally signed by  
VIKRAMADITYA MOHAN  
THAPAR  
Date: 2021.11.12 15:24:40  
+05'30'  
Vikramaditya Mohan Thapar  
Chairman  
DIN : 00030967







## Q2 FY22 - INVESTOR COMMUNICATION

### The Waterbase Limited announces Q2 FY22 Results

- **Challenging external environment impacts feed business performance**
  - o *Erratic Rainfall and sporadic disease outbreak impacted demand for shrimp feed while higher raw material prices impacted profitability*
- **Hatchery & Farm-care businesses continue to perform well**

### Financial Highlights – Q2 & H1 FY22

#### In Q2FY22

- Total Income of Rs. 75.8 Crs
- PBT of Rs. 0.23 Crs
- PAT of Rs. 0.16 Crs

#### In H1FY22

- Total Income of Rs. 202.5 Crs
- PBT of Rs. 10.44 Crs
- PAT of Rs. 7.77 Crs

**Chennai, Nov 12, 2021:** 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 half year ended September 30, 2021.

### CEO's message

Commenting on the results, **Mr. Ramakanth V Akula, CEO** said, “We witnessed subdued levels of shrimp farming activity in the second quarter. Episodes of inclement weather, excess rainfall and sporadic disease outbreaks have served to further impact customer sentiment across the industry, disrupting the momentum witnessed in the first quarter of this fiscal. The muted demand for feed coupled with higher input prices, especially soya, have impacted the profitability for the quarter.





*While margins have been under pressure due to sharp inflation witnessed in key raw materials and other ancillary costs, we have made significant progress on strategic imperatives of increased reach, better quality of revenues and customer loyalty. We are confident of driving improved brand salience, higher wallet share and faster cash conversion in the quarters ahead. Global demand for frozen shrimp is rapidly normalising and we are confident that the supply side challenges will be addressed. This will enable us to leverage our increasingly integrated business model and strengthened balance sheet to set new benchmarks in 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:**

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