

<p style="text-align: center;">THE WATERBASE LIMITED CIN: L05005AP1987PLC018436 Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344</p>					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021					
(Rs. in Lakhs)					
S.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021	March 31, 2021 (Refer note d)	June 30, 2020	Mar 31, 2021
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	12,607.10	4,494.88	6,284.78	21,151.41
II	Other income	66.91	118.49	22.46	265.36
III	Total income (I+II)	12,674.01	4,613.37	6,307.24	21,416.77
IV	Expenses				
	Cost of materials consumed	9,313.84	3,409.77	3,703.12	13,754.73
	Purchases of stock-in-trade	1,562.21	173.63	76.11	538.83
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(1,678.35)	(613.58)	341.71	(385.64)
	Employee benefits expense	602.32	579.22	494.54	2,058.03
	Finance costs	18.36	51.30	76.40	147.96
	Depreciation and amortization expenses	212.42	183.00	177.92	729.11
	Other expenses	1,622.34	1,172.82	777.02	3,764.27
	Total expenses	11,653.14	4,956.16	5,646.82	20,607.29
V	Profit / (loss) before tax (III-IV)	1,020.87	(342.79)	660.42	809.48
VI	Tax expense:				
	(a) Current tax	307.12	(102.31)	299.70	449.36
	(b) Deferred tax	(47.30)	22.40	(129.80)	(232.86)
	Total tax expense	259.82	(79.91)	169.90	216.50
VII	Profit / (loss) for the period/year (V-VI)	761.05	(262.88)	490.52	592.98
VIII	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	(6.85)	58.31	(6.22)	39.65
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.72	(14.68)	1.57	(9.98)
IX	Total comprehensive income / (loss) for the period/year (VII+VIII)	755.92	(219.25)	485.87	622.65
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	-	-	-	14,868.42
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				
	(a) Basic	1.84	(0.63)	1.18	1.43
	(b) Diluted	1.84	(0.63)	1.18	1.43



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 are reviewed by Audit committee and approved by Board of Directors of the company at its meeting held on August 12, 2021.
- d) The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and the published figures for the nine month ended December 31, 2020
- 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 various effects that may arise out of the COVID 19 pandemic on the carrying value of its assets and liabilities. The Company has considered the internal and external information up to the date of approval of these standalone financial results. Based on the current estimates the Company does not expect any significant impact on such carrying values. The impact of COVID 19 on the Company's Financial results may differ from that estimated as at the date of approval of standalone financial results.

Place: New Delhi

Date: Aug 12, 2021



By order of the Board

VIKRAMADITYA
MOHAN THAPAR

Vikramaditya Mohan Thapar

Chairman

DIN :00030967

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, 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: 21054785AAAAEY9648

Kolkata, August 12, 2021

<p style="text-align: center;">THE WATERBASE LIMITED CIN: L05005AP1987PLC018436 Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344</p>					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021					
(Rs. in Lakhs)					
S.No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2021	Mar 31, 2021 (Refer note d)	June 30, 2020	Mar 31, 2021
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	12,607.10	4,494.88	6,284.78	21,151.41
II	Other income	66.91	118.49	22.46	265.36
III	Total income (I+II)	12,674.01	4,613.37	6,307.24	21,416.77
IV	Expenses				
	Cost of materials consumed	9,313.84	3,409.77	3,703.12	13,754.73
	Purchases of stock-in-trade	1,562.21	173.63	76.11	538.83
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(1,678.35)	(613.58)	341.71	(385.64)
	Employee benefits expense	602.32	579.22	494.54	2,058.03
	Finance costs	18.36	51.30	76.40	147.96
	Depreciation and amortization expenses	212.42	183.00	177.92	729.11
	Other expenses	1,622.60	1,173.68	777.20	3,765.74
	Total expenses	11,653.40	4,957.02	5,647.00	20,608.76
V	Profit / (loss) before tax (III-IV)	1,020.61	(343.65)	660.24	808.01
VI	Tax expense:				
	(a) Current tax	307.12	(102.31)	299.70	449.36
	(b) Deferred tax	(47.30)	22.40	(129.80)	(232.86)
	Total tax expense	259.82	(79.91)	169.90	216.50
VII	Profit / (loss) for the period/year (V-VI)	760.79	(263.74)	490.34	591.51
VIII	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	(6.85)	58.31	(6.22)	39.65
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.72	(14.68)	1.57	(9.98)
IX	Total comprehensive income / (loss) for the period/year (VII+VIII)	755.66	(220.10)	485.69	621.18
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	-	-	-	14,862.12
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				
	(a) Basic	1.84	(0.64)	1.18	1.43
	(b) Diluted	1.84	(0.64)	1.18	1.43



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 are reviewed by Audit committee and approved by Board of Directors of the company at its meeting held on August 12, 2021.
- d) The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year and the published figures for the nine month ended December 31, 2020.
- 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 has considered the various effects that may arise out of the COVID 19 pandemic on the carrying value of its assets and liabilities. The Group has considered the internal and external information up to the date of approval of these consolidated financial results. Based on the current estimates the Group does not expect any significant impact on such carrying values. The impact of COVID 19 on the Group's Financial results may differ from that estimated as at the date of approval of consolidated financial results.

Place: New Delhi

Date: August 12, 2021



By order of the Board

VIKRAMADITYA
MOHAN THAPAR

Vikramaditya Mohan Thapar

Chairman

DIN : 00030967

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

TO THE BOARD OF DIRECTORS OF THE WATERBASE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 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 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, 2021, total net loss after tax of Rs. 0.26 Lakhs for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 0.26 Lakhs for the quarter ended June 30, 2021, 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: 21054785AAAAEZ4780

Kolkata, August 12, 2021



Q1 FY22 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q1 FY22 Results

- **Revenues higher by 101% at Rs. 126.7 Crore**
- **Feed business performed well – regaining traction in core markets**
- **Farm-care business continues to deliver strong growth**

Financial Highlights – Q1 FY22

- Reported Total Income of Rs. 126.7 Crore
- PBT of Rs. 10.2 Crore
- PAT of Rs. 7.6 Crore

Chennai, Aug 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 ended June 30, 2021.

CEO's message

Commenting on the results, **Mr. Ramakanth V. Akula, CEO** said, *“Our Q1 results reflect the nascent recovery in shrimp farming activities this year. While the second wave of the pandemic was very intense in its impact, better preparedness and government support helped to minimize the disruption. The area under cultivation is steadily returning to pre-pandemic levels and this has helped us to post good revenue growth across business verticals of shrimp feed, farm care products and hatchery.*

Profitability has been under pressure due to sharp inflation witnessed in key raw materials as well as in ancillary costs like power and logistics. Considering that shrimp farmers are regaining ground after disruption over the last 15 months, we have initiated a limited price hike which only partially offsets the cost pressures at present. Among our inputs, prices of Soya have reached unprecedented levels. The possibility of increased supply from upcoming crops and permission for import of GM soya bean meal should lead to tapering of prices going forward.

Even as we navigate current circumstances, we have implemented steps to structurally elevate long-term performance. Introduction of a stringent credit policy is yielding results as cash sales now represent a significant proportion of revenues. In the feed business, we are increasing our focus on Andhra market which is coming back after a tough 2020. We have restarted shrimp processing at our processing unit and are on track to grow this business into a sizeable vertical in the coming years.



While there remains uncertainty on further course of the pandemic, it is expected that increasing vaccination coverage, gradual unlocking of global economies and onset of the summer season in the West bodes well for out-of-home consumption which, we anticipate, will help restore demand from the HORECA segment. We believe that the trough in demand is behind us and trends point towards increasing consumption of farmed shrimp in the months and quarters ahead. With a business model that is more integrated and a stronger balance sheet, we are well placed to capture opportunities from a revival in demand.”

Other Highlights

- The Farm care business continues to make steady progress, helping us not only diversify our revenue mix but also helping us capture larger share of the wallet. Buoyed by the positive response we are undertaking steps towards widening the width and depth of the portfolio. Hatchery business as well has started on a positive note. In a bid to further grow the business we are working towards augmenting our quality control process to further improve our offerings.
- Industry report expects Shrimp exports to grow 20% during 2021, on the back of revival in demand and restoration of supply chains that were disrupted last year due to pandemic. Lockdowns and logistical disruption resulted in exports contracting to USD 3.6 billion from USD 4.7 billion in 2019. Government’s recent initiatives of production – linked incentive schemes for the food processing sector, which includes value-added shrimp, should help improve India’s share of export during 2021.

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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 or contact:

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