



The
Waterbase
Limited



Corporate Office :

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

Date: 03rd August, 2018

To
Corporate Relationship Department
BSE Limited
Floor 25, PJ. Towers,
Dalal Street,
Mumbai 400 001
Fax No. 22723121
Ref: Security Code: 523660

SUB: OUTCOME OF BOARD MEETING

Further to our intimation dated 24th July, 2018 regarding the meeting of Board of Directors on 03rd August, 2018, the Board had considered and approved the following in the meeting held today:

1. Unaudited Financial Results for the Quarter ended 30th June, 2018.
2. Convening of the 31st Annual General Meeting on Thursday, 27th September 2018.

In this regard, the following documents are enclosed:

1. Unaudited Financial Results for the Quarter ended 30th June, 2018 along with the limited review report issued by the statutory auditor.
2. Press release for the said results.

The meeting of the Board of Directors commenced at 11.00 AM and concluded at 4.40 PM.

Thanking You,

For **The Waterbase Limited**

R. Achuthan
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



ISO 9001 : 2008
Shrimp Feed

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

S.No.	Particulars	(Rs. in Lakhs)			
		Quarter ended		Year ended	
		June 30, 2018	March 31, 2018 #	June 30, 2017	March 31, 2018
		Unaudited		Audited	
I	Revenue from operations	15,429.23	6,578.83	12,597.41	34,274.03
II	Other income (Refer note (e) below)	420.52	102.41	22.09	154.59
III	Total income (I+II)	15,849.75	6,681.24	12,619.50	34,428.62
IV	Expenses				
	Cost of materials consumed	9,860.90	5,663.04	7,230.40	21,321.96
	Purchases of stock-in-trade	719.43	107.34	3.97	115.34
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	296.13	(1,487.42)	917.70	334.24
	Employee benefits expense	515.39	504.25	431.97	1,864.25
	Finance costs	102.11	92.58	154.31	438.82
	Depreciation and amortization expense	188.95	160.35	155.52	615.70
	Other expenses	1,448.20	1,000.65	1,515.89	4,877.35
	Total expenses	13,131.11	6,040.79	10,409.76	29,567.66
V	Profit before tax (III-IV)	2,718.64	640.45	2,209.74	4,860.96
VI	Tax expense:				
	(a) Current tax				
	In respect of current year	950.43	136.80	857.13	1,773.87
	In respect of earlier years	-	167.66	-	167.66
	(b) Deferred tax	0.06	86.65	(82.61)	(70.60)
	Total tax expense	950.49	391.11	774.52	1,870.93
VII	Profit for the period (V-VI)	1,768.15	249.34	1,435.22	2,990.03
VIII	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	6.47	40.76	(8.65)	25.79
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.26)	(14.11)	2.99	(8.93)
IX	Total comprehensive income for the period (VII+VIII)	1,772.36	275.99	1,429.56	3,006.89
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				10,819.76
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				
	(a) Basic	4.27	0.60	3.72	7.58
	(b) Diluted	4.27	0.60	3.46	7.58

The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2018 and the published figures for the nine months ended December 31, 2017.

Notes :

- 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..
- In view of the seasonal nature of Aquaculture Industry, the financial results of the quarter are not indicative of full year performance.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 3, 2018.
- The Scheme of Amalgamation (Scheme) under Section 391 to 394 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013 between erstwhile Pinnac Feeds Limited (PFL) engaged in manufacturing of Shrimp Feeds and The Waterbase Limited has been approved by the National Company Law Tribunal, Hyderabad (NCLT) vide its order dated November 14, 2017 with August 1, 2015 as the appointed date. Upon necessary filing with the Registrar of Companies (ROC) on November 27, 2017, the Scheme has become effective and the effect thereof has been given in the accounts.

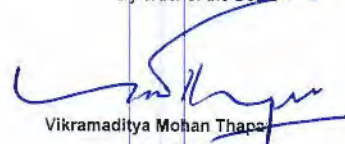
The amalgamation of PFL with the Company was accounted for on the basis of the Pooling of Interest Method as envisaged in the Accounting Standard (AS) -14 on Accounting for Amalgamations specified in the Companies (Accounting Standards) Amendment Rules, 2006 as amended and in terms of the scheme.

The financial result of the Company for the quarter ended June 30, 2017 were earlier approved by the Board of Directors at its meeting held on August 09, 2017. The aforesaid results have been updated by the Company, so as to give effect to the said Scheme. The predecessor auditors have issued a report on the updated financial results dated February 09, 2018 in supersession of their original report dated August 09, 2017.

- During the quarter ended June 30, 2018, the Company has received insurance claims amounting to Rs. 354.51 Lakhs which has been included in Other Income.
- This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: New Delhi
Date: August 03, 2018

By order of the Board


Vikramaditya Mohan Thappa
Chairman
DIN :00030967

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

**TO THE BOARD OF DIRECTORS OF
THE WATERASE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Company"), for the quarter ended June 30, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

Kolkata, August 03, 2018



Q1 FY19 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q1 FY19 Results

- *Operational revenue growth of 22% on the back of strong performance of shrimp feed*
- *Construction of Phase 1 of Vannamei Hatchery completed; trial production commenced*

Financial Highlights – Q1 FY19

Q1FY19 v/s Q1 FY18

- Income for the quarter : Rs. 158.5 crore as against Rs. 126.2 crore
- PBT for the quarter : Rs. 27.2 crore as against Rs. 22.1 crore
- PAT for the quarter : Rs. 17.7 crore as against Rs. 14.4 crore

Chennai, August 3, 2018: The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with a focus on driving improvement in shrimp feed manufacturing, farm practices and shrimp processing has announced its financial results for the quarter ended June 30, 2018.

CEO's message

Commenting on the results, Mr. Ramakanth V. Akula, CEO said, *"We have started the year well as reflected in the strong revenue growth during the quarter. A steady performance by the feed business on the back of robust volume growth in newer markets and territories has been supported by healthy traction from farm care products, which are now available across more touch points and continue to garner positive response from our customers.*

Raw material costs have significantly risen after touching record lows last year. As a result, the margins have contracted, impacting operational profitability. The fall in farmgate prices coupled with disease outbreak in Andhra markets have dented the growth in feed sales during the quarter. The shrimp farmers are undecided whether to go in for the second crop looking at the prevailing farmgate prices. Any reduction in the area under shrimp farming or reduction in the stocking densities will impact feed business. However, we are cautiously optimistic on the revival of farmgate prices from the beginning of the third quarter.

Despite the near-term challenges, we believe that the long term fundamentals of the business continue to remain strong. With increasing penetration into newer markets and territories, we are steadily reducing geographical concentration risk in the feed business. The addition of revenue streams of farm care products and hatchery will strengthen our go-to-market platform thereby elevating our growth prospects."

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. The Company is currently focused on manufacture and marketing of shrimp feed, farm care products, processing of shrimp and producing post larvae of Vannemei shrimp. TWL's feed plants, hatchery and processing plant are all located in Nellore district of Andhra Pradesh. The Company's feed plant is ISO and BAP certified. The company's processing plant is BAP and HACCP certified, EU Listed and USFDA approved.

Promoted by the Karam Chand Thapar Group, TWL owns several popular brands of shrimp feed and farm care products that are of high quality, freshness, appropriate calorific value and rich in nutrients. The Company's products enjoy strong acceptance in the shrimp farming community in India. Its processed shrimp is marketed across the World.

Over the 25 years, 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 and farm care products to meet differing farming requirements of aqua culturists.

TWL is listed on the Bombay Stock Exchange of India.

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

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