



24th May, 2016

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

Sub: Outcome of Board Meeting

The meeting of Board of Directors of the Company held on 24th May, 2016 considered and approved the Audited Financial Results and the Annual Accounts for the Year ended 31st March, 2016.

In this regard, the following documents are attached:

1. Audited Financial Results for the Year ended 31st March, 2016 along with the report of the Statutory Auditor.
2. Form A as required by SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
3. Press Release for the said results.

The meeting commenced at 1.00 PM and concluded at 8.15 PM.

Request you to take note of the above as per the provisions of the said Regulations and acknowledge receipt.

Thanking You

For **The Waterbase Limited**

G. Venkatram
Company Secretary & Compliance Officer



THE WATERBASE LIMITED						
CIN:L05005AP1987PLC018436						
Registered Office : Ananthapuram Village, Nellore - 524 344, Andhra Pradesh						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MAR 2016						
PART - I						(₹ Lakhs)
SI.NO.	PARTICULARS	Quarter ended			Year Ended	
		31 Mar' 16	31 Dec' 15	31 Mar' 15	31 Mar' 16	31 Mar' 15
		Unaudited			Audited	
1	Income from Operations					
	Net Sales/Income from operations (Net of excise duty)	6,331.9	5,413.3	4,831.2	31,750.8	27,720.1
	Other operating income	95.7	1.7	8.9	112.7	35.7
	Total Income from Operations (net) (a)+(b)	6,427.6	5,415.0	4,840.2	31,863.5	27,755.8
2	Expenses :					
	Cost of Materials Consumed	1,241.6	1,956.6	3,351.8	11,969.6	16,208.1
	Purchase of stock -in-trade	3,648.4	2,061.8	685.8	12,022.4	3,635.3
	Changes in Inventories of Finished Goods, WIP & Stock-in-Trade	257.9	150.8	(633.8)	433.7	113.3
	Employee Benefits Expenses	457.3	325.5	339.5	1,414.5	1,327.6
	Depreciation and amortisation expenses	40.7	44.8	35.3	173.2	142.6
	Other Expenses	951.3	622.1	647.7	3,638.9	3,377.4
	Total Expenses	6,597.3	5,161.6	4,426.4	29,652.4	24,804.3
3	Profit (+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)	(169.8)	253.5	413.8	2,211.1	2,951.6
4	Other Income	35.0	28.9	100.3	134.9	194.0
5	Profit(+)/Loss(-) from ordinary activities before finance costs and exceptional items (3+4)	(134.7)	282.3	514.0	2,346.0	3,145.6
6	Finance Costs	50.7	9.9	26.3	103.3	121.4
7	Profit(+)/Loss(-) from ordinary activities after finance cost but before exceptional items (5-6)	(185.4)	272.4	487.7	2,242.8	3,024.2
8	Exceptional Items	(3.6)	(342.7)		(346.3)	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7-8)	(189.1)	(70.3)	487.7	1,896.5	3,024.2
10	Tax Expenses - Current Year	20.3	(622.1)	53.9	150.3	925.0
	- Earlier Years					
	-Deferred Tax	(75.4)	2.3	39.7	(68.1)	147.7
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	(133.9)	549.6	394.2	1,814.3	1,951.4
12	Extraordinary Items		(1,745.9)		(1,745.9)	-
13	Net Profit(+)/Loss(-) for the period (11+12)	(133.9)	(1,196.3)	394.2	68.4	1,951.4
14	Share of Profit / (Loss) of associates					
15	Minority Interest					
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(133.9)	(1,196.3)	394.2	68.4	1,951.4
17	Paid-up Equity Share Capital (Face Value ₹.10 Per Share)	3,860.3	3,860.3	3,860.3	3,860.3	3,860.3
18	Reserve, Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year				6,016.9	5,948.5
19	EARNINGS PER SHARE (EPS) - ₹:					
	Basic and diluted EPS before extraordinary items for the year to date and for the previous year-Rupees	(0.35)	1.42	1.02	4.70	5.06
	Basic and diluted EPS after extraordinary items for the year to date and for the previous year-Rupees	(0.35)	(3.10)	1.02	0.18	5.06

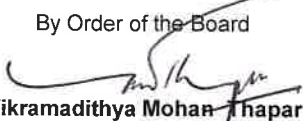
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THE WATERBASE LIMITED
CIN:L05005AP1987PLC018436
Registered Office : Ananthapuram Village,
Nellore - 524 344, Andhra Pradesh
STATEMENT OF ASSETS AND LIABILITIES

	Note	As at	
		31 st Mar 2016	31 st Mar 2015
		Lakhs	₹ Lakhs
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	02	3,860.33	3,860.33
(b) Reserves and Surplus	03	6,125.38	6,056.99
		9,985.71	9,917.32
Non-Current Liabilities			
(a) Long-Term Borrowings	04	8.10	32.06
(b) Deferred Tax Liabilities (Net)	05	36.95	105.02
(c) Long-Term Provisions	06	177.13	129.60
		222.19	266.68
Current Liabilities			
(a) Short-Term Borrowings	07	999.35	1,184.16
(b) Trade Payables	08	2,253.58	3,145.23
(c) Other Current Liabilities	09	1,127.50	271.08
(d) Short-Term Provisions	10	1,768.39	1,797.96
		6,148.82	6,398.43
		TOTAL	16,582.43
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	1,848.85	1,696.94
(ii) Capital work-in-progress	11	98.30	92.45
(iii) Intangible Assets under Development	11	171.46	-
		2,118.61	1,789.39
(b) Non-Current Investments	12	-	-
(c) Long-Term Loans and Advances	13	196.68	170.52
		2,315.29	1,959.91
Current Assets			
(a) Current Investments	14	2.00	7.00
(b) Inventories	15	1,595.82	3,914.81
(c) Trade Receivables	16	7,550.09	5,696.79
(d) Cash and Cash Equivalents	17	2,144.99	2,947.82
(e) Short-Term Loans and Advances	18	240.97	345.78
(f) Other Current Assets	19	2,507.56	1,710.32
		14,041.43	14,622.52
		TOTAL	16,582.43

- (a) The above Audited Financial results were reviewed by the audit committee and approved by the Board of Directors on 24th May 2016
- (b) The company has only one reportable primary business segment, hence no segment wise information is given
- (c) In view of seasonal nature of aquaculture industry, the financial results for the quarter are not indicative of full years performance.
- (d) Figures of the previous period/year have been regrouped wherever necessary
- (e) The EPS for the quarters are not annualised
- (f) Subsequent to the Company obtaining the No-objection for the Scheme of Amalgamation of Pinnae Feeds Limited with the Company, the Company filed the Scheme with the Hon'ble High Court of Judicature at Hyderabad. The Hon'ble Court had convened the meeting of Shareholders and Secured Creditors on 8th June, 2016 at the Registered Office of the Company. The Combined notice for the Court Convened meeting and Postal Ballot/ e-voting has been dispatched to the Shareholders and the e-voting/ Postal Ballot process had commenced on 12th May, 2016

Delhi
May 24 2016

By Order of the Board

Vikramadithya Mohan Thapar
Chairman

Auditor's Report on Annual Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors of
The Waterbase Limited,
Chennai - 600008**

We have audited the accompanying statement of annual Financial Results ('statement') of The Waterbase Limited ('the Company') for the year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Annual Financial Results have been prepared by the Company on the basis of the Annual Financial Statements and reviewed Quarterly Financial Results up to the end of third Quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on the annual financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and by other accounting principles generally accepted in India and in Compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Attention is drawn to the fact that the figures for the Quarter ended 31st March, 2016 and the corresponding Quarter ended in the previous year, as reported in these Financial Results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third Quarter of the relevant financial year. Also, the figures up to the end of the third Quarter had only been reviewed and not subjected to audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2016.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and found the same to be correct.

For MITRA KUNDU & BASU,
Chartered Accountants,
Registration No. 302061E



(S. Das)
Partner

Membership No. 051391

Place of signature: New Delhi
Date: 24th May, 2016

FORM A (for audit report with unmodified opinion)

1.	Name of the company	The Waterbase Limited
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<input type="checkbox"/> CEO	<u>P. Certh</u> [ROMAKANTA U AKULA]
	<input type="checkbox"/> CFO	<u>P. Giridhar</u> [S GIRIDHAR]
	<input type="checkbox"/> Auditor of the company	<u>DAS (S DAS)</u> MNO 051391
	<input type="checkbox"/> Audit Committee Chairman	<u>Amit Kumar Bhandari</u> [AMIT KUMAR BHANDARI]



Place of signature: New Delhi

Date: 24th May, 2016

The Waterbase Limited announces Q4 & FY16 Results

Reports y-on-y revenue growth despite premature end to season

FY16 PAT impacted by exceptional items

Financial Highlights

- Revenues for FY'16 were Rs. 318.63 crore compared to Rs. 279.49 crore in FY'15 – higher by 14%
- Revenues for Q4FY'16 were Rs. 64.27 crore compared to Rs. 48.4 crore in Q4FY'15 – higher by 33%
- PAT for FY'16 is at Rs. 0.68 crore compared to Rs. 19.51 crore in FY'15. PAT for FY16 impacted by:
 - One-time expenses incurred due to flooding of factory premises and settlement of Canara Bank dues
 - Higher input costs

Chennai, May 24, 2016: The Waterbase Ltd. (TWL), pioneer in the aquaculture industry in India and a leading manufacturer of shrimp feed has announced its financial results for the quarter and twelve months ended March 31, 2016.

Background to the Results:

- At the commencement of FY16, the farm-gate prices were subdued which led to farmers adopting a cautious approach by scaling down the farming area.
- As the season progressed, there was outbreak of EHP which further hampered shrimp production and thereby the demand for feed.
- Sustained heavy rains resulted in flooding in Nellore District which led to washing away of shrimp farms in the area and also resulted in shutdown of the Company's plant from November 19, 2015. The Company has since resumed operations at this plant on 27th January, 2016.

-
- The unprecedented flooding in November / December 2015 resulted in waterlogging in the factory premises which caused extensive damage to stock and assets. A claim of Rs.19.08 crore was lodged with the insurance Company which includes a claim of Rs. 17.46 crore towards stock damage and is shown under "Extraordinary items".
 - During the year, Canara Bank, with whom the Company had pending litigation, agreed for a One Time Settlement (OTS) of all dues from the Company. Consequently, in Q3, the Company had fully settled the OTS, which led to a one-time cost of Rs. 3.2 crore, which is reflected under the head "Exceptional Items" in the FY16 results.
 - The results for FY16 should be evaluated in light of the above.

CEO's message

Commenting on the results, Mr. Ramakanth V. Akula, CEO said,

"We made a strong start to FY16 with increased volumes and improved profitability in the first half. However, the momentum during the first half could not be carried into the rest of the year due to factors outside our control. Lower farm gate prices, outbreak of diseases and the unprecedented rainfall and flooding in Andhra Pradesh further dented the demand thereby prematurely ending the farming season. The shut-down of the factory due to flooding and One Time Settlement with Canara Bank also impacted the performance in the second half.

The expansion of our distribution network has progressed well during the year. Our entry into new markets like Gujarat and West Bengal has met with a favourable response.

FY15-16 was an aberration and with several initiatives underway we are confident of resuming the overall growth momentum."

-- 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. The Company is currently focused on manufacture of shrimp feed and processing of shrimp for export. TWL operates an ISO 9001:2008 Certified Shrimp Feed Mill which is located near Nellore in Andhra Pradesh.

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. Its processed shrimp is marketed across Europe, Japan and in USA.

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.

TWL is listed on the Bombay Stock Exchange of India (Scrip Code 523660).

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

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