

August 4, 2023

To
The Manager
Listing Department,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Ref: Scrip Code: 523660 /WATERBASE

Dear Sir/Madam,

Sub: Outcome of Meeting of the Board held on August 4, 2023

We refer to our letter dated July 27, 2023, intimating you about the convening of the meeting of the Board of Directors of the Company to consider and approve the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2023. In this regard, we wish to inform that the Board of Directors of the Company met today (August 4, 2023) and approved the following:

1.Unaudited Standalone and Consolidated Financial results for the quarter ended June 30, 2023

Unaudited Standalone and Consolidated Financial results of the Company for the quarter ended June 30, 2023 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)). The Limited Review Report of M/s. Deloitte Haskins & Sells LLP, Statutory Auditors on the said financial results is enclosed for your records.

A copy of the press release made with regard to the unaudited financial results for the quarter ended June 30, 2023 is also enclosed.

Pursuant to Regulation 47 of the SEBI LODR, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Telugu newspapers within the stipulated time. The detailed standalone and consolidated financial results of the Company would be available on the website of the Company www.waterbaseindia.com as well on the website of Stock Exchange.

2. Change in Chairman of the Board and Appointment of Chairman Emeritus

In terms of provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)), as amended, this is to inform you that Mr.Vikramaditya Mohan Thapar, Non-Executive Director and Chairman of the Company has tendered his resignation from the post of Chairman and Non-Executive Director of the Company with effect from close of business hours on August 4, 2023. The Board has approved the appointment of Mr.Vikramaditya Mohan Thapar as Chairman Emeritus of the Company with effect from August 5, 2023.



In place of Mr. Vikramaditya Mohan Thapar, Mr. Varun Adithya Thapar, Non-Executive Director of the Company has been appointed as Chairman of the Company with effect from August 5, 2023.

The details of cessation of Mr. Vikramaditya Mohan Thapar (DIN: 00030967) as required under SEBI (LODR) are given in Annexure to this letter

3. Annual General Meeting and Book Closure dates

The 36th Annual General Meeting of the Company is scheduled to be held on Friday, September 29, 2023. The Register of Members will be closed from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of the 36th Annual General Meeting.

The meeting commenced at 12.00 Noon and concluded at 5.25 PM.

Thanking you

For The Waterbase Limited

Bala Arumugam
Company Secretary
Encl: As stated above



Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Change in Chairman of the Board and Appointment of Chairman Emeritus (Mr. Vikramaditya Mohan Thapar)

S.No	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation from the post of Chairman and Non-Executive Director of the Company with effect from close of business hours on August 4, 2023 and Appointment as Chairman Emeritus of the Company with effect from August 5, 2023
2.	Date of appointment/cessation (as applicable) & term of appointment;	Resigned from the post of Chairman and Non-Executive Director of the Company with effect from close of business hours on August 4, 2023 and Appointed as Chairman Emeritus of the Company with effect from August 5, 2023
3.	Brief profile (in case of appointment);	Not Applicable.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Not Applicable



Registered Office / Factory:

Ananthapuram Village | T.P. Gudur Mandal | Nellore | Andhra Pradesh | 524 344
T: +91 70759 33457 | 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 ended 30th June, 2023 ("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)



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)
UDIN: 23054785BGZAE2112

Kolkata, August 04, 2023

<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, 2023						
S.No.	Particulars	Quarter Ended		(Rs. In Lakhs)		Year Ended Mar 31, 2023
		Jun 30, 2023 Unaudited	Mar 31, 2023 Unaudited (refer note-d)	Jun 30, 2022 Unaudited	Mar 31, 2022 Audited	
I	Revenue from operations	11,122.73	6,562.06	7,986.53	30,407.83	
II	Other income	119.89	128.77	52.96	264.44	
III	Total Income (I+II)	11,242.72	6,690.83	8,039.49	30,672.27	
IV	Expenses					
	Cost of materials consumed	8,445.79	5576.41	5088.89	24,618.29	
	Purchases of stock-in-trade	195.69	42.67	162.86	386.24	
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(294.56)	(905.30)	698.21	(2444.64)	
	Employee benefits expense	785.52	598.17	725.40	2813.98	
	Finance costs	112.32	94.71	18.02	210.96	
	Depreciation and amortization expenses	249.56	231.98	206.11	894.53	
	Other expenses	1,624.26	1181.31	1056.16	4,628.99	
	Total expenses	11,122.58	6,919.95	7,955.65	31,106.35	
V	Profit / (loss) before tax (III-IV)	120.14	(229.12)	83.84	(436.08)	
VI	Tax expense:					
	(a) Current tax	-	-	-	-	
	(b) Deferred tax	29.26	(38.69)	22.94	(89.28)	
	Total tax expense	29.26	(38.69)	22.94	(89.28)	
VII	Profit / (loss) for the period/year (V-VI)	90.88	(190.43)	60.90	(346.80)	
VIII	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	6.13	22.31	0.74	24.54	
	(b) Income tax relating to items that will not be reclassified to profit or loss	(1.54)	(5.52)	(0.19)	(6.18)	
IX	Total comprehensive income/ (loss) for the period/year (VII+VIII)	95.47	(173.64)	61.45	(328.44)	
X	Paid-up equity share capital (Face value: Rs. 10 per share)	4142.68	4,142.68	4,142.68	4,142.68	
XI	Other equity	-	-	-	14,137.69	
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	0.22	(0.46)	0.15	(0.84)	
	(b) Diluted	0.22	(0.46)	0.15	(0.84)	



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 financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on August 4, 2023

d) The figures for the quarter ended March 31, 2023 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 FY 2022-23.

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: August 4, 2023

By order of the Board



Varun Thapar

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, 2023 ("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. Waterbase Frozen Food Private Limited (Formerly 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, 2023, total net loss after tax of Rs. 0.03 Lakhs for the quarter ended June 30, 2023 and total comprehensive loss of Rs. 0.03 Lakhs for the

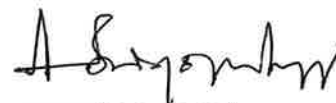


**Deloitte
Haskins & Sells LLP**

quarter ended June 30, 2023, 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)



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)
UDIN: 23054785BGZAE7289

Kolkata, August 04, 2023



<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, 2023						
Sl.No.	Particulars	Quarter Ended			Year ended	
		June 30, 2023	Mar 31, 2023	June 30, 2022	Mar 31, 2023	Mar 31, 2022
		Unaudited	Unaudited (refer note d)	Unaudited	Audited	
I	Revenue from operations	11,122.73	6,562.06	7,986.53	30,407.83	
II	Other income	119.99	128.77	52.96	264.44	
III	Total income (I+II)	11,242.72	6,690.83	8,039.49	30,672.27	
IV	Expenses					
	Cost of materials consumed	8,446.79	5,676.41	5,088.89	24,618.29	
	Purchases of stock-in-trade	198.69	42.67	162.86	386.24	
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(294.56)	(905.30)	698.21	(2,444.64)	
	Employee benefits expense	785.52	598.17	725.40	2,813.98	
	Finance costs	112.32	94.71	18.02	210.97	
	Depreciation and amortization expenses	249.56	231.98	206.11	894.53	
	Other expenses	1,624.29	1,181.38	1,056.57	4,629.88	
	Total expenses	11,122.61	6,920.02	7,956.06	31,109.25	
V	Profit / (loss) before tax (III-IV)	120.11	(229.19)	83.43	(436.98)	
VI	Tax expense:					
	(a) Current tax	-	-	-	-	
	(b) Deferred tax	29.26	(38.68)	22.94	(89.28)	
	Total tax expense	29.26	(38.68)	22.94	(89.28)	
VII	Profit / (loss) for the period/year (V-VI)	90.85	(190.51)	60.49	(347.70)	
VIII	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	6.13	22.31	0.74	24.54	
	(b) Income tax relating to items that will not be reclassified to profit or loss	(1.54)	(5.61)	(0.19)	(6.18)	
IX	Total comprehensive income / (loss) for the period/year (VII+VIII)	95.44	(173.81)	61.04	(329.34)	
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	-	-	-	14,128.23	
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	0.22	(0.46)	0.15	(0.84)	
	(b) Diluted	0.22	(0.46)	0.15	(0.84)	



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 company at its meeting held on August 4, 2023
- d) The figures for the quarter ended March 31, 2023 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 the FY 22-23.
- 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: August 04, 2023

By order of the Board



Varun Thapar

Varun Aditya Thapar
Director

DIN : 02322660





Q1 FY24 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q1FY24 Results

Delivers steady performance amidst challenging external environment.

- Feed business remains muted; Processing business off to a promising start.

Financial Highlights – Q1 FY24

In Q1 FY24

- Reported Total Income of Rs. 112.42 Crores
- PBT of Rs. 1.20 Crores
- PAT of Rs. 0.91 Crores

Chennai, August 4, 2023: The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with integrated offerings of shrimp feed, shrimp processing and exports, farm care products and hatchery has announced its financial results for the quarter ended June 30, 2023.

CEO's message

Commenting on the results, **Mr. Ramakanth V. Akula, CEO** said, *“We have commenced the fiscal year on a positive note as revenues in the first quarter grew 39% on a year-on-year basis. However, the feed volumes remain flat due to severely challenging conditions for shrimp farming. Our business of processed shrimp exports is scaling well and now contributing significantly to the revenue momentum.*

Profitability in the feed business remains elusive as volumes are flat accompanied by persistently high input prices. As we are scaling up procurement of raw shrimps for our processing and export business, the sentiment for our shrimp feed has been buoyant amidst depressed market conditions.

Recessionary conditions in the western countries have impacted demand for farmed shrimp while adequate supply and high inventories are weighing upon international prices. Continuing strong demand from China remains the only bright spot for the global industry. In the current backdrop of declining farmgate prices, shrimp farmers have turned cautious and reduced the acreage and stocking densities. We remain hopeful about our prospects as we await an improvement in industry dynamics. “



Industry Outlook

The outlook for the Indian shrimp sector appears muted for the current fiscal amidst tepid global demand for frozen shrimp, abundant supply and high inventories combined with uncertainty around farmgate prices. With export volumes set to decline, shrimp farmers are likely to reduce acreage as well as production quantities. India exported a record 17,35,286 tons of seafood valued at Rs 63,969 crore (\$ 8.09 billion) in 2022-23. While the total seafood volumes rose 27 percent, there was a marginal decline in shrimp volumes compared to the prior year at 7,11,099 tons. In terms of value, total seafood exports rose 11 % in rupee terms and 4.3% in dollar terms.

- ENDS -

About The Waterbase Limited:

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

Incorporated in 1987, **THE WATERBASE LIMITED** is the pioneer in the Indian aquaculture Industry. The company's business is built around shrimp aquaculture – one of the most environmentally sound and sustainable sources of food and nutrition. Its business helps serve global markets with products that offer consumers safe and traceable choices, while contributing to the growth of India's Blue Economy. The company's shares are listed on the Bombay Stock Exchange.

WATERBASE is an integrated aquaculture company with shrimp farms, Shrimp hatchery, shrimp feed plants and processing facilities. The Company's plants and manufacturing units are in Nellore District of Andhra Pradesh. The Company also offers farm-care and animal health care products to aqua farmers. Waterbase's presence across multiple stages of the shrimp value chain aids in offering quality products, ensuring complete traceability and food safety.

Having been in the industry for more than three decades, **WATERBASE** understands the customers' needs better and meets them by implementing a code of good manufacturing practices. The company believes that quality and food safety are the cornerstones of the businesses they operate in. It continuously improves products for better performance through investment in R&D and rigorous testing. The company is committed to the promotion & growth of sustainable aquaculture in India through responsible sourcing, eco-friendly practices, innovation, and farmers' education.

The company is promoted by Karam Chand Thapar (KCT) Group, a highly reputed and diversified Indian conglomerate with business interests in sectors ranging from Coal and Infrastructure to Real estate, and Aquaculture. Founded in 1929, the KCT Group has consistently striven to provide the highest level of service



to our international and domestic customers. Waterbase is committed not only to continuing that rich business legacy, but significantly building & developing on it in the years to come.

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

Bala Arumugam (Company Secretary)
The Waterbase Limited

Tel: + 91 44 45661700 Extn. 202

Email: balaarumugam@waterbaseindia.com

Mayank Vaswani/ Suraj Digawalekar
CDR, India (*Investor Relations Advisors*)

Tel: +91 98209 40953 / 98211 94418

Email: mayank@cdr-india.com / suraj@cdr-india.com

DISCLAIMER:

The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in The Waterbase India Limited or any of its affiliates. Neither The Waterbase India Limited, their affiliates nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.

VIKRAM M. THAPAR

“SAVITRVAN”

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CELL : +91 9899842727, +91 9810188688

E-mail : vmthapar@kctgroup.com

August 4, 2023

The Board of Directors,
The Waterbase Limited,
Thapar House, 2nd Floor
Red Cross Road, Egmore,
Chennai- 600008

Dear Sir / Madam,

Sub: Resignation

Due to personal reasons, I wish to resign as Chairman and Director from the Board of Directors of the Company effective from the close of business hours on August 4, 2023.

I wish to take this opportunity to thank the members of the Board and management team for their interactions over this period.

I confirm that there are no other material reasons for my cessation as a member of the Board, other than what is stated here.

I wish the Company success in all its endeavours.

Thanking you,

Yours sincerely,



Vikramaditya Mohan Thapar