

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 nine months ended 31 December, 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)

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Abhijit Bandyopadhyay

Partner

Membership No. 054785

UDIN: 24054785BKGQXS6646

Kolkata, February 14, 2024

<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 AND NINE MONTHS ENDED DECEMBER 31, 2023							
S.No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	7,395.57	8,676.15	7,068.73	27,194.45	23,845.77	30,407.83
II	Other income	33.88	60.75	42.04	214.62	135.67	264.44
III	Total income (I+II)	7,429.45	8,736.90	7,110.77	27,409.07	23,981.44	30,672.27
IV	Expenses						
	Cost of materials consumed	6,446.04	6,987.65	6,423.69	21,880.48	18,941.88	24,618.29
	Purchases of stock-in-trade	119.56	48.13	74.64	366.38	343.57	386.24
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(1,004.39)	(499.47)	(1,438.09)	(1,798.42)	(1,539.34)	(2,444.64)
	Employee benefits expense	600.63	674.46	788.37	2,060.61	2,215.81	2,813.98
	Finance costs	50.83	75.99	79.19	239.14	116.25	210.96
	Depreciation and amortization expenses	232.54	249.98	234.21	732.08	662.55	894.53
	Other expenses	1,472.33	1,525.27	1,271.26	4,621.86	3,447.68	4,628.99
	Total expenses	7,917.54	9,062.01	7,433.27	28,102.13	24,188.40	31,108.35
V	Loss before tax (III-IV)	(488.09)	(325.11)	(322.50)	(693.06)	(206.96)	(436.08)
VI	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(72.69)	(83.15)	(83.55)	(126.59)	(50.59)	(89.28)
	Total tax expense	(72.69)	(83.15)	(83.55)	(126.59)	(50.59)	(89.28)
VII	Loss for the period (V-VI)	(415.40)	(241.95)	(238.95)	(566.47)	(156.37)	(346.80)
VIII	Other comprehensive loss						
	(a) Items that will not be reclassified to profit or loss	6.13	6.14	0.74	18.40	2.23	24.54
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.20)	(1.54)	(0.19)	(3.28)	(0.56)	(6.18)
IX	Total comprehensive loss for the period/year (VII+VIII)	(409.47)	(237.35)	(238.40)	(551.35)	(154.70)	(328.44)
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	-	-	-	-	-	14,137.69
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):						
	(a) Basic	(1.00)	(0.58)	(0.58)	(1.37)	(0.38)	(0.84)
	(b) Diluted	(1.00)	(0.58)	(0.58)	(1.37)	(0.38)	(0.84)



Notes :

- a) There is only one reportable segment namely Aquaculture 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 February 14, 2024
- 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.

Place: New Delhi
Date: 14.02.2024



By order of the Board

Varun Thapar

Varun Aditya Thapar
Chairman
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 and nine months ended 31 December, 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
 - a. The Waterbase Limited – Parent Company and
 - b. Waterbase Frozen Foods 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 include the interim financial results of 1 (one) subsidiary which has not been reviewed by its auditors, whose interim financial results reflect total revenues of Rs. Nil and Rs. Nil for the quarter and nine months ended 31 December, 2023 respectively, total net loss after tax of Rs. 0.15 Lakhs and Rs. 0.77 Lakhs for the quarter and nine months ended 31 December, 2023 respectively and total comprehensive loss of Rs. 0.15 Lakhs and Rs. 0.77 Lakhs for the quarter and nine months ended 31 December, 2023 respectively 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.

**Deloitte
Haskins & Sells LLP**

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Parent's 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: 24054785BKGQXT8311

Kolkata, February 14, 2024

THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
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IV	Expenses						
	Cost of materials consumed	6,446.04	6,987.65	6,423.69	21,880.48	18,941.88	24,618.29
	Purchases of stock-in-trade	119.56	48.13	74.64	366.38	343.57	386.24
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(1,004.39)	(499.47)	(1,438.09)	(1,798.42)	(1,539.34)	(2,444.64)
	Employee benefits expense	600.63	674.46	788.37	2,060.61	2,215.81	2,813.98
	Finance costs	50.84	76.00	79.19	239.16	116.26	210.97
	Depreciation and amortization expenses	232.54	249.98	234.21	732.08	662.55	894.53
	Other expenses	1,472.49	1,525.85	1,271.32	4,622.63	3,448.50	4,629.88
	Total expenses	7,917.71	9,062.60	7,433.33	28,102.92	24,189.23	31,109.25
V	Loss before tax (III-IV)	(488.26)	(325.70)	(322.56)	(693.85)	(207.79)	(436.98)
VI	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(72.69)	(83.16)	(83.53)	(126.59)	(50.60)	(89.28)
	Total tax expense	(72.69)	(83.16)	(83.53)	(126.59)	(50.60)	(89.28)
VII	Loss for the period (V-VI)	(415.57)	(242.54)	(239.03)	(567.26)	(157.19)	(347.70)
VIII	Other comprehensive loss						
	(a) Items that will not be reclassified to profit or loss	6.13	6.14	0.74	18.40	2.23	24.54
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.20)	(1.54)	(0.18)	(3.28)	(0.56)	(6.18)
IX	Total comprehensive loss for the period/year (VII+VIII)	(409.64)	(237.94)	(238.47)	(552.14)	(155.52)	(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	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	(1.00)	(0.59)	(0.58)	(1.37)	(0.38)	(0.84)
	(b) Diluted	(1.00)	(0.59)	(0.58)	(1.37)	(0.38)	(0.84)



Notes :

- a) There is only one reportable segment namely Aquaculture 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 group at its meeting held on February 14, 2024
- 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.

Place: New Delhi

Date: 14.02.2024



By order of the Board

Varun Thapar

Varun Aditya Thapar

Chairman

DIN : 02322660

