

29th November, 2017

To,

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

Dear Sir/Madam,

Sub: Disclosure on outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our communication dated 14th November, 2017, regarding the meeting of the Board of Directors on 29th November, 2017, the Board had considered and approved the following in the meeting held today:

1. The Audited Financial Statements of the Company for the year ended 31st March, 2017 were approved in the Board meeting held on 30th May, 2017 and accordingly the Audited Results were submitted under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2017. Subsequently, the Scheme of Amalgamation of Pinnae Feeds Limited (PFL) with the Company was sanctioned by the National Company Law Tribunal, Hyderabad on 14th November, 2017 with the Appointed Date of 1st August, 2015 and the Order was received on 22nd November, 2017. The Board had decided to meet again on 29th November, 2017, i.e., today to approve and recommend the merged accounts for the approval of the members.

The Scheme was effected on 27th November, 2017 by filing the certified order copy with the Registrar of Companies. To give effect to the Scheme in the Financial Statements, the Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March, 2017 were updated on merged basis and were audited by the Statutory Auditors of the Company, M/s. Mitra Kundu & Basu, Chartered Accountants (Firm Registration No.302061E), who had expressed an unmodified opinion on the same pursuant to their report under Section 143 of the Companies Act, 2013. The said Financial Statements along with the report of the Directors and Auditors thereon were recommended by the Audit Committee & Board for approval of members at the ensuing Annual General Meeting. The highlights of the updated Statement of Profit & Loss for the year ended 31st March, 2017 & 31st March, 2016 along with comparison on unmerged basis for both are given below as required by Regulation 30 read with Clause (C) to Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

Particulars	(Rs. in Cr.)			
	FY17 on merged basis (Audited)	FY17 on unmerged basis (Audited)	FY16 on merged basis (Audited)	FY16 on unmerged basis (Audited)
Total Revenue	323.42	333.23	301.68	301.38
Total Expenses	305.51	314.08	295.86	296.58
Profit before Exceptional Items and Tax	17.92	19.15	5.82	4.80
Exceptional Items	-	-	3.23	3.23
Profit before Tax (PBT)	17.92	19.15	2.59	1.57
Income Tax	6.34	6.59	0.43	0.18
Profit after Tax (PAT)	11.57	12.56	2.16	1.39
Other Comprehensive Income	(0.22)	(0.23)	(0.38)	(0.38)
Total Comprehensive Income	11.35	12.33	1.78	1.01
Basic EPS (in Rs.)	3.00	3.25	0.56	0.36
Diluted EPS (in Rs.)	2.79	3.25	0.53	0.36

Registered Office / Factory:

Ananthapuram Village | T.P. Gudur Mandal | Nellore | Andhra Pradesh | 524344.

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2. For the purpose of adopting the merged Financial Statements, the Company had obtained extension of time to hold the Annual General Meeting for the year 2016-17 from the Registrar of Companies for a period of three months. Consequent to the Scheme getting effected on 27th November, 2017, the Board had decided to convene the 30th Annual General Meeting (AGM) on Saturday the 30th December, 2017 at the Registered office of the Company to approve the items contained in the Notice thereof. The Cut off/Record date for the purpose of AGM shall be 23rd December 2017. Copy of the Notice along with the entire Annual Report for the year 2016-17 shall be filed with Stock Exchange upon dispatch of the same to the members.
3. The Board had recommended a final dividend of Re.1/- per share on the equity shares of the Company at the meeting held on 30th May, 2017. The same shall be paid to the members as on the record date of 23rd December, 2017 within the statutory timelines upon approval of the members at the forthcoming AGM.
4. The term of office of the present Statutory Auditors M/s. Mitra Kundu & Basu, Chartered Accountants (Firm Registration No.302061E) is expiring at the conclusion of the forthcoming 30th Annual General Meeting and that they are not eligible for reappointment as per Section 139 of the Companies Act, 2013. The Audit Committee & the Board, at their respective meetings held today, had recommended, for approval of the members, the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W/W-100018) as Statutory Auditors of the Company to hold office from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company.

A brief profile of the Statutory Auditor in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed. The proposal is subject to approval of members at the forthcoming Annual General Meeting and subject to ratification by the members at every intervening Annual General Meeting.

Request you to take the same on your record.

Thanking you,

For **The Waterbase Limited**



G. Venkatram
Company Secretary & Compliance Officer

ANNEXURE (BRIEF PROFILE OF THE AUDITOR)

In accordance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we give the following information with regard to the proposed change of Auditors.

Name of the Proposed Auditor	M/s. Deloitte Haskins & Sells LLP
Reason for Change	The existing Audit Firm has completed the maximum permitted tenure and hence, new auditors are being proposed in accordance with Section 139(2) of the Companies Act, 2013.
Date of Appointment	On the date of the forthcoming 30 th Annual General Meeting.
Term of Appointment	To hold office from the conclusion of 30 th Annual General Meeting till the conclusion of the 35 th Annual General Meeting (subject to ratification of their appointment by the Members at every intervening Annual General Meeting to be held after the forthcoming Annual General Meeting).
Brief Profile	<p>About M/s. Deloitte Haskins & Sells LLP</p> <p>M/s. Deloitte Haskins & Sells, Mumbai has been converted to a Limited Liability Partnership (LLP), with the name M/s. Deloitte Haskins & Sells LLP, w.e.f. 20th November, 2013 (DHSLLP). DHSLLP is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018).</p> <p>Offices of M/s. Deloitte Haskins & Sells LLP</p> <p>The registered office of DHSLLP is 12, Dr. Annie Besant Road, Opp. Shiv Sagar Estate, Worli, Mumbai - 400 018, India</p> <p>DHSLLP has other offices across India in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Baroda, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa.</p>

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