

May 25, 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 May 25, 2023**

We refer to our letter dated May 17, 2023, intimating you about the convening of the meeting of the Board of Directors of the Company to consider and approve the audited standalone and consolidated financial results of the Company for the year ended March 31, 2023. In this regard, we wish to inform that the Board of Directors of the Company met today (May 25, 2023) and approved the following:

**Audited Standalone and Consolidated Financial results for the year ended March 31, 2023**

The Board approved the audited Standalone and Consolidated Financial results of the Company for the year ended March 31, 2023 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)). The Auditor's 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 audited financial results for the quarter ended March 31, 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 Telegu 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](http://www.waterbaseindia.com) as well on the website of Stock Exchange.

We hereby confirm that the Statutory Auditors of the Company have issued the Reports on the Audited Standalone and Audited Consolidated Financial Results of the Company for the year ended March 31, 2023, with unmodified opinion.

The meeting commenced at 12.00 noon and concluded at 06.00 pm.

Thanking you

**For The Waterbase Limited**

Digitally signed  
by ARUMUGAM  
BALA  
Date: 2023.05.25  
18:25:51 +05'30'

**AM BALA**

**Bala Arumugam**

**Company Secretary**

Encl: As stated above

**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 REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND  
REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
THE WATERBASE LIMITED**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2023" of **THE WATERBASE LIMITED** ("the Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2023**

With respect to the Standalone Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2023**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the



Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2023 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities**

##### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2023**

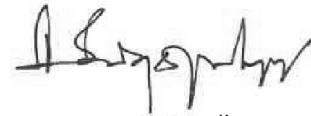
We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial 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 SAs specified under section 143(10) of the Act 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.

**Other Matters**

The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

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



Abhijit Bandyopadhyay  
Partner  
(Membership No. 054785)  
UDIN: 23054785BGZADO7081

Place: Kolkata  
Date: May 25, 2023

<p style="text-align: center;"><b>THE WATERBASE LIMITED</b>  CIN: L05005AP1987PLC018436  Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344</p>						
<b>STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023</b>						
S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2023 Unaudited (refer note b)	Dec 31, 2022 Unaudited	Mar 31, 2022 Unaudited (refer note d)	Mar 31, 2023 Audited	Mar 31, 2022 Audited
I	Revenue from operations	6,562.05	7,066.73	3,850.50	30,407.83	29,872.95
II	Other income	128.77	42.04	68.88	264.44	260.00
III	Total Income (I+II)	6,690.83	7,110.77	3,919.48	30,672.27	30,132.95
IV	Expenses					
	Cost of materials consumed	5676.41	6423.69	3568.73	24,618.29	20367.30
	Purchases of stock-in-trade	42.67	74.64	60.84	386.24	1972.52
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(905.30)	(1438.09)	(864.04)	(2,444.64)	(471.06)
	Employee benefits expense	598.17	788.37	669.06	2,813.98	2559.48
	Finance costs	94.71	79.19	21.06	210.96	83.80
	Depreciation and amortization expenses	231.98	234.21	269.94	894.53	846.42
	Other expenses	1181.31	1271.26	1006.69	4,628.99	4738.45
	Total expenses	6,919.95	7,432.27	4,732.07	31,108.35	30,096.61
V	Profit / (loss) before tax (III-IV)	(229.12)	(321.50)	(812.59)	(436.08)	36.04
VI	Tax expense:					
	(a) Current tax	-	-	(291.14)	-	-
	(b) Deferred tax	(38.69)	(83.55)	97.39	(89.28)	26.28
	Total tax expense	(38.69)	(83.55)	(193.75)	(89.28)	26.28
VII	Profit / (loss) for the period/year (V-VI)	(190.43)	(238.95)	(618.84)	(346.80)	9.76
VIII	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	22.31	0.74	(3.15)	24.54	2.97
	(b) Income tax relating to items that will not be reclassified to profit or loss	(5.62)	(0.19)	0.79	(6.18)	(0.75)
IX	Total comprehensive income for the period/year (VII+VIII)	(173.74)	(238.40)	(621.20)	(328.44)	11.98
X	Paid-up equity share capital (Face value: Rs. 10 per share)	4142.68	4,142.68	4,142.68	4,142.68	4,142.68
XI	Other equity	-	-	-	14,137.69	14,466.13
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	(0.46)	(0.58)	(1.49)	(0.84)	0.02
	(b) Diluted	(0.46)	(0.58)	(1.49)	(0.84)	0.02



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

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023**

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	7,366.57	6,275.96
(b) Right-of-Use assets	87.01	137.20
(c) Capital work in progress	437.65	343.85
(d) Intangible assets	63.69	84.86
(e) Other financial assets		
(i) Investments in subsidiaries	5.50	5.50
(ii) Other financial assets	5.97	6.29
(f) Deferred tax asset (net)	394.34	311.24
(g) Income tax asset (net)	326.25	296.80
(h) Other non-current assets	227.04	424.37
<b>Total non-current assets</b>	<b>8,914.02</b>	<b>7,866.07</b>
<b>2 Current assets</b>		
(a) Biological assets	18.25	17.71
(b) Inventories	7,509.66	5,892.19
(c) Financial assets		
(i) Trade receivables	6,662.89	3,886.45
(ii) Cash and cash equivalents	818.71	2,480.01
(iii) Other balances with bank	1,750.27	1,682.82
(iv) Other financial assets	482.15	575.70
(d) Other current assets	518.52	330.96
<b>Total current assets</b>	<b>19,760.46</b>	<b>14,867.84</b>
<b>TOTAL ASSETS</b>	<b>28,674.47</b>	<b>22,753.91</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	14,137.69	14,466.13
	<b>18,280.37</b>	<b>18,608.81</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	47.57	97.95
(b) Provisions	275.77	245.40
<b>Total non-current liabilities</b>	<b>323.34</b>	<b>343.35</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,769.87	-
(ii) Lease liabilities	50.38	48.90
(iii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	328.44	139.32
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,228.02	2,395.16
(iv) Other financial liabilities	1,393.86	996.92
(b) Provisions	38.93	47.75
(c) Other current liabilities	261.26	173.70
(d) Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<b>10,070.76</b>	<b>3,801.75</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,674.47</b>	<b>22,753.91</b>



THE WATERBASE LIMITED  
CIN: L05005AP1987PLC018436

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

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	For the year ended Mar.31, 2023		For the year ended Mar.31, 2022	
	Audited		Audited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		(436.08)		36.04
Adjustments for:				
Depreciation and amortisation expenses	844.34		810.06	
Amortisation on Right of Use assets	50.19		36.36	
Finance Cost on Lease liabilities	11.22		12.12	
Profit on sale of property, plant and equipment	(54.11)		-	
Property, plant and equipment written off	6.53		4.73	
Finance costs	199.74		71.68	
Interest Income	(144.92)		(209.05)	
Bad Debts written off	-		497.40	
Bad debts recovery	(25.50)		(31.00)	
(Reversal of provision) / Provisions for bad and doubtful debts and advances	-		(602.41)	
Provision for doubtful deposits written back	-		(34.58)	
Provision for Inventory	(1.88)		11.78	
Proceeds from sale of Mutual fund	(20.24)		(6.28)	
Liability no longer required written back	(5.51)		(13.67)	
Unrealised foreign exchange loss / (profit)	0.36		1.28	
		860.22		548.42
Operating profit before working capital changes		424.14		584.46
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,615.59)		(89.82)	
Trade receivables	(4,749.48)		1,003.64	
Biological assets	-		(17.47)	
Other assets (non-current and current)	(188.39)		(5.69)	
Other financial assets (non-current and current)	(14.67)		(14.40)	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	2,022.16		(410.39)	
Other current financial liabilities	357.22		(735.47)	
Other liabilities (non-current and current)	93.07		22.57	
Provisions (non-current and current)	46.09		34.50	
		(4,050.13)		(212.53)
Cash (used in) / generated from operations		(3,625.99)		371.93
Net income taxes paid		(29.45)		(137.83)
<b>NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES (A)</b>		<b>(3,655.44)</b>		<b>234.10</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Acquisition of property, plant and equipment and Intangible assets	(1,773.61)		(1268.37)	
Proceeds from sale of property, plant and equipment	60.84		-	
Proceeds from fixed deposits matured	3,042.00		6325.00	
Investment in fixed deposits	(3,016.00)		(2561.00)	
Purchase of Mutual Funds	(1,399.93)		(1199.94)	
Proceeds from sale of Mutual Funds	1,420.17		1206.22	
Advance given to Subsidiary	-		(2.64)	
Interest received on deposits and others	150.67	(1,515.86)	257.18	2,756.45
<b>NET CASH GENERATED FROM / (USED IN) USED IN INVESTING ACTIVITIES (B)</b>		<b>(1,515.86)</b>		<b>2,756.45</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Finance costs	(199.74)		(71.68)	
Proceeds from Working Capital Demand Loan	2985.00		-	
Proceeds from Pre-Shipment Credit in Foreign Currency	1166.26		-	
Repayment of Pre-Shipment Credit in Foreign Currency	(808.45)		-	
Dividend paid	-		(414.27)	
Principal repayment For Lease assets	(48.91)		(32.52)	
Finance Cost on Lease liabilities	(11.22)		(12.12)	(530.59)
<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)</b>		<b>3,082.94</b>		<b>(530.59)</b>
<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		<b>(2,088.36)</b>		<b>2,459.96</b>
Cash and cash equivalents as at Apr 1		2,480.01		20.05
Cash and cash equivalents as at Mar 31		391.65		2,480.01
Net Increase/ (decrease) in cash and cash equivalents		(2,088.36)		2,459.96

Notes :

i. Cash and cash equivalents as at :

Particulars	For the year ended Mar.31, 2023		For the year ended Mar.31, 2022	
	Cash in hand		2.94	
Balances with banks:				
In current accounts	35.77		356.17	
Deposits with original maturity of less than three months	780.00	815.77	2,120.00	2476.17
Less: Bank Overdraft and Cash Credit Facilities		(427.06)		-
<b>Total</b>		<b>391.65</b>		<b>2,480.01</b>

ii. The above statement of cashflow has been prepared under the indirect method as set out in Indian Accounting standard (IND AS) 7 statement of cashflow



**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 including Balance sheet and Statement of cash flow were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on May 25, 2023
- d) The figures for the quarter ended March 31, 2023 and March 31, 2022 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 current financial year and previous financial year respectively
- 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 codes and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognized post notification of the relevant provisions.

Place: New Delhi  
Date: May 25, 2023



By order of the Board

A handwritten signature in black ink, appearing to read "Verun Aditya Thapar".

Verun Aditya Thapar  
Director  
DIN: 02322660



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND  
REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
THE WATERBASE LIMITED**

**Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2023 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2023" of THE WATERBASE LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditor on separate financial statements of the subsidiary referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2023:

- i. includes the results of the following entities:  
The Waterbase Limited – Parent Company; and  
Waterbase Frozen Foods Private Limited (Formerly known as Saatatya Vistaar Oorja Bengaluru Private Limited) - Subsidiary Company
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the year ended March 31, 2023.

**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2023**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2023**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management’s Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent’s Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



## Auditor's Responsibilities

### (a) Audit of the Consolidated Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Annual Consolidated Financial Results, which have been audited by the other auditor, such other auditor remain responsible for the



direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2023**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

**Other Matters**

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- We did not audit the financial statements of 1 (One) subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1.19 Lakhs as at March 31, 2023 and total revenues of Rs. NIL and Rs. NIL for the quarter and year ended March 31, 2023 respectively, total net loss after tax of Rs. 0.10 Lakhs and Rs. 0.91 Lakhs for the quarter and year ended March 31, 2023 respectively and total comprehensive loss of Rs. 0.10 Lakhs and Rs. 0.91 Lakhs for the quarter and year ended March 31, 2023 respectively and net cash outflows of Rs. 1.46 Lakhs for the year ended March 31, 2023, as considered in the Statement. These financial statements have been audited / reviewed, as applicable, by other auditor whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts

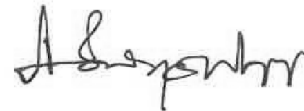


**Deloitte  
Haskins & Sells LLP**

and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

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



**Abhijit Bandyopadhyay**  
Partner  
(Membership No. 054785)  
UDIN : 23054785BGZADP4727

Place: Kolkata  
Date: May 25, 2023

**THE WATERBASE LIMITED**

CIN: L05005AP1987PLC018436

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

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year ended		
		Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022	
		Unaudited (refer note d)	Unaudited	Unaudited (refer note d)	Audited	Audited	
I	Revenue from operations	6,562.06	7,068.73	3,850.60	30,407.83	29,872.95	
II	Other income	128.77	42.04	68.88	264.44	260.00	
III	Total income (I+II)	<b>6,690.83</b>	<b>7,110.77</b>	<b>3,919.48</b>	<b>30,672.27</b>	<b>30,132.95</b>	
IV	Expenses						
	Cost of materials consumed	5,676.41	6,423.69	3,568.73	24,618.29	20,367.30	
	Purchases of stock-in-trade	42.67	74.64	60.64	386.24	1,972.52	
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(905.30)	(1,438.09)	(864.04)	(2,444.64)	(471.06)	
	Employee benefits expense	598.17	788.37	669.06	2,813.98	2,559.48	
	Finance costs	94.71	79.19	21.06	210.97	83.81	
	Depreciation and amortization expenses	231.98	234.21	269.94	894.53	846.42	
	Other expenses	1,181.38	1,271.32	1,008.21	4,629.88	4,740.71	
	Total expenses	<b>6,920.02</b>	<b>7,433.63</b>	<b>4,733.60</b>	<b>31,109.25</b>	<b>30,099.18</b>	
V	Profit before tax (III-IV)	<b>(229.19)</b>	<b>(322.86)</b>	<b>(814.12)</b>	<b>(436.98)</b>	<b>33.77</b>	
VI	Tax expense:						
	(a) Current tax	-	-	(291.14)	-	-	
	(b) Deferred tax	(38.68)	(83.53)	97.39	(89.28)	26.28	
	Total tax expense	<b>(38.68)</b>	<b>(83.53)</b>	<b>(193.75)</b>	<b>(89.28)</b>	<b>26.28</b>	
VII	Profit for the period/year (V-VI)	<b>(190.51)</b>	<b>(239.03)</b>	<b>(620.37)</b>	<b>(347.70)</b>	<b>7.49</b>	
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	22.31	0.74	(3.15)	24.54	2.97	
	(b) Income tax relating to items that will not be reclassified to profit or loss	(5.61)	(0.18)	0.79	(6.18)	(0.75)	
IX	Total comprehensive income for the period/year (VII+VIII)	<b>(173.81)</b>	<b>(238.47)</b>	<b>(622.73)</b>	<b>(329.34)</b>	<b>9.71</b>	
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	
XI	Other equity	-	-	-	14,128.232	14,457.57	
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):						
	(a) Basic	(0.46)	(0.58)	(1.50)	(0.84)	0.02	
	(b) Diluted	(0.46)	(0.58)	(1.50)	(0.84)	0.02	



THE WATERBASE LIMITED  
CIN: L05005AP1987PLC01B436

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

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. in Lakhs)

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	7,366.57	6,275.96
(b) Right of use assets	87.01	137.20
(c) Capital work in progress	437.65	343.85
(d) Intangible assets	63.69	84.86
(e) Other financial assets	5.97	6.29
(f) Deferred tax asset (net)	394.34	311.24
(g) Non-current tax asset (net)	326.25	296.80
(h) Other non-current assets	227.04	424.37
<b>Total non-current assets</b>	<b>8,908.52</b>	<b>7,880.57</b>
<b>2 Current assets</b>		
(a) Biological assets	18.25	17.71
(b) Inventories	7,509.66	5,892.19
(c) Financial assets		
(i) Trade receivables	8,662.89	3,888.45
(ii) Cash and cash equivalents	819.60	2,482.35
(iii) Other balances with bank	1,750.27	1,682.82
(iv) Other financial assets	482.15	575.70
(d) Other current assets	515.18	328.07
<b>Total current assets</b>	<b>19,758.00</b>	<b>14,867.29</b>
<b>TOTAL ASSETS</b>	<b>28,666.52</b>	<b>22,747.86</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	14,128.23	14,457.57
	<b>18,270.91</b>	<b>18,600.25</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease Liability	47.57	97.95
(b) Provisions	275.77	245.40
<b>Total non-current liabilities</b>	<b>323.34</b>	<b>343.35</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,769.87	-
(ii) Lease Liabilities	50.38	48.90
(iii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	328.44	139.32
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,229.53	2,397.67
(iv) Other financial liabilities	1,393.86	996.92
(b) Provisions	38.93	47.75
(c) Other current liabilities	261.26	173.70
<b>Total current liabilities</b>	<b>10,072.27</b>	<b>3,804.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,666.52</b>	<b>22,747.86</b>



THE WATERBASE LIMITED CIN: L05005AP1987PLC018436 Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344				
STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023				
(Rs. in Lakhs)				
Particulars	For the year ended Mar 31, 2023		For the year ended Mar 31, 2022	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		(436.98)		33.77
<i>Adjustments for:</i>				
Depreciation and amortisation expenses	644.34		810.06	
Depreciation on Right of Use assets	50.19		36.36	
Finance Cost on Lease liabilities	11.22		12.12	
Profit on sale of property, plant and equipment	(54.11)		-	
Property, plant and equipment written off	6.53		4.73	
Finance costs	199.74		71.69	
Interest Income	(144.92)		(209.05)	
Bad Debts written off	-		497.40	
Bad debts recovery	(25.50)		(31.00)	
Provisions for bad and doubtful debts and advances	-		(602.41)	
Provision for doubtful deposits written off	-		(34.58)	
Provision for Inventory	(1.88)		11.78	
Proceeds from sale of mutual funds	(20.24)		(6.28)	
Liability no longer required written back	(5.51)		(13.67)	
Unrealised foreign exchange loss / (profit)	0.36		1.28	
		860.22		548.43
Operating profit before working capital changes		423.24		582.20
Changes in working capital:				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(1615.59)		(89.82)	
Trade receivables	(4749.48)		1003.64	
Biological assets	(0.54)		(17.47)	
Other assets (non-current and current)	(187.94)		(6.21)	
Other financial assets (non-current and current)	(14.67)		(14.40)	
<i>Adjustments for (decrease) / Increase in operating liabilities:</i>				
Trade payables	2021.16		(408.20)	
Other financial and non-financial liabilities	357.22		(736.94)	
Other liabilities (non-current and current)	93.07		22.57	
Provisions (non-current and current)	46.09		34.50	
		(4050.68)		(212.33)
Cash generated from / (used in) operations		(3,627.44)		369.87
Net income taxes paid		(29.45)		(137.83)
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)</b>		(3,656.89)		232.04
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Acquisition of property, plant and equipment and Intangible assets	(1773.61)		(1268.37)	
Proceeds from sale of property, plant and equipment	60.84		-	
Proceeds from fixed deposits placed	3042.00		6,325.00	
Fixed deposits placed	(3016.00)		(2,561.00)	
Purchase of Mutual Funds	(1399.93)		(1,199.94)	
Proceeds from sale of Mutual Funds	1420.17		1,206.22	
Interest received on deposits and others	150.67		257.18	
<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)</b>		(1,515.85)		2,759.09
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Finance costs	(199.74)		(71.69)	
Proceeds from Working Capital Demand Loan	2985.00		-	
Proceeds from Pre-shipment Credit In Foreign Currency	1166.26		-	
Repayment of Pre-shipment Credit In Foreign Currency	(808.45)		-	
Dividend paid (including dividend distribution tax)	-		(414.27)	
Principal repayment For Lease asset	(48.91)		(32.52)	
Finance Cost on Lease liabilities	(11.22)		(12.12)	
<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)</b>		3,082.94		(530.60)
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		(2,089.81)		2,460.53
Cash and cash equivalents as at Apr 1		2,482.35		21.82
Cash and cash equivalents as at Mar 31		392.54		2,482.35
Net Increase / (decrease) In cash and cash equivalents		(2,089.81)		2,460.53

Cash and Cash equivalents comprises of

Particulars	As at Mar 31, 2023		As at Mar 31, 2022	
Cash in hand		2.94		3.84
Balances with banks:				
In current accounts	36.66		358.51	
Deposits with original maturity of less than three months	780.00	816.66	2,120.00	2,478.51
Less: Bank Overdraft and Cash Credit Facilities		(427.06)		
<b>Total</b>		392.54		2,482.35



**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 including Balance sheet and Statement of cash flow were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on May 25, 2023
- d) The figures for the quarter ended March 31, 2023 and March 31, 2022 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 current financial year and previous financial year respectively.
- 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: May 25, 2023



By order of the Board

A handwritten signature in black ink, appearing to read "Varun Thapar".

Varun Aditya Thapar

Director

DIN : 02322660





## FY23 - INVESTOR COMMUNICATION

### *The Waterbase Limited announces Q4 & FY23 Results*

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***Feed business ends FY23 on a steady note; clocks volume growth of 4%***

***Business environment continues to remain challenging; maintain cautiously optimistic outlook***

### **Financial Highlights – Q4 FY23**

#### **In Q4 FY23**

- Reported Total Income of Rs. 66.90 Cr
- Loss Before Tax of Rs. 2.29 Cr
- Loss After Tax of Rs. 1.90 Cr

#### **In FY23**

- Reported Total Income of Rs. 306.72 Cr
- Loss Before tax of Rs. 4.36 Cr
- Loss After Tax of Rs. 3.46 Cr

**Chennai, May 25, 2023:** The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with integrated offerings of hatcheries, shrimp feed and farm care products supported by shrimp processing capacities has announced its financial results for the quarter and year ended March 31, 2023.

### **CEO's message**

Commenting on the results, **Mr. Ramakanth V. Akula, CEO** said, *“We have ended the year on a strong note as revenues in the fourth quarter grew 71% on a year-on-year basis. The feed business has done well despite a challenging backdrop for the larger economy as well as the shrimp industry, reporting double digit revenue growth on a y-o-y basis in Q2, Q3 and now in Q4. The shrimp processing facility which has been refurbished has also aided the revenue momentum over the last two quarters.*

*Profitability remains under pressure as input prices continue to be at elevated levels compared to last year given the secular inflationary pressures. Further, the feed business is clocking healthy volumes but is yet to*



*operate at optimum utilization due to an uncertain demand environment resulting in overheads being absorbed over lower volumes. The processing facility is only in its second quarter of re-commenced operations and in this incubation phase, is yet to start contributing to profitability. As a result, we have reported a loss after tax of Rs. 3.46 crore for the financial year 2022-23”.*

*In the backdrop of recessionary conditions in the USA, Europe and Japan coupled with sustained inflationary pressures, prospects for shrimp consumption are modest. Improving demand from China is the only bright spot offsetting softer demand due to inventory destocking in established markets. As a result, domestic industry participants have reduced the intensity of farming and processing activities and the lower expected volumes have served as a natural hedge to the declining farmgate prices. We remain cautiously optimistic about our prospects as we await firmer demand across the landscape and improved input prices.”*

- ENDS -

## About The Waterbase Limited:

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

Incorporated in 1987, The Waterbase Ltd. (TWL), is the pioneer in the Indian aquaculture sector. The Company is into shrimp feed manufacturing, shrimp processing & exports, shrimp hatchery and farm care & animal healthcare businesses. The Company's plants and manufacturing units are in Nellore District of 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. For nearly three 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.

**For more information about us, please visit [www.waterbaseindia.com](http://www.waterbaseindia.com) or contact:**

Bala Arumugam (Company Secretary)  
The Waterbase Limited

Tel: + 91 44 45661700 Extn. 202

Email: [balaarumugam@waterbaseindia.com](mailto:balaarumugam@waterbaseindia.com)

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

Tel: +91 98209 40953 / 98211 94418

Email: [mayank@cdr-india.com](mailto:mayank@cdr-india.com) / [suraj@cdr-india.com](mailto: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.