

May 30, 2025

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 30, 2025

We refer to our letter dated May 23, 2025, 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 quarter and year ended March 31, 2025. In this regard, we wish to inform that the Board of Directors of the Company met today (May 30, 2025) and approved the following:

1. Audited Standalone and Consolidated Financial results for the quarter and year ended March 31, 2025

The Board approved the audited Standalone and Consolidated Financial results of the Company for the quarter and year ended March 31, 2025 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 and year ended March 31, 2025 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 as well as 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 Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025, with unmodified opinion.

2. Based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Directors of the Company

The Board hereby approves the appointment of Mr. R Sureshkumar, as the Company Secretary of the company w.e.f. May 31, 2025 on such terms and conditions as set out in the draft appointment letter placed before the Board.

Mr. R Sureshkumar, Chief Financial Officer, has an experience of 26 years in Finance, Accounts and Secretarial function. He has been working since November 2016 with our company. He is Qualified Company Secretary & Associate Member of ICSI. He is also a Qualified Chartered Accountant & Associate Member of ICAI. He has been given additional responsibility as a Compliance Officer since December 2024. He is being appointed as the Company Secretary in addition to his responsibilities of Chief Financial Officer and Compliance Officer.

Please find enclosed Annexure in compliance with Circular Number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13th, 2023.

The meeting commenced at 12.00 pm and concluded at 6.00 pm.

We request you to kindly take the above information on record.

Thanking you

For The Waterbase Limited

R
SURESHKUMAR
Digitally signed by R
SURESHKUMAR
Date: 2025.05.30
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R Sureshkumar
Compliance Officer
Encl: As stated above

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, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (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, 2025 of **THE WATERBASE LIMITED** (the "Company"), 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 "LODR Regulations").

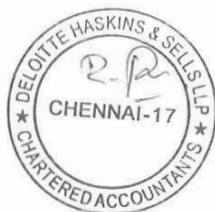
(a) Opinion on Annual Standalone Financial Results

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, 2025:

- i. are 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 other comprehensive losses 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, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, 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, 2025, 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, 2025**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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, 2025 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 and Board of Directors' 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, 2025 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, 2025 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 LODR 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 is 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 is 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, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 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 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 LODR 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.



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, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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, 2025 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)



R. Prasanna Venkatesh
R. Prasanna Venkatesh
Partner

Membership No.214045
UDIN: 25214045BMNWIF9835

Place: Chennai
Date: May 30, 2025

THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

S.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
		Unaudited (Refer Note e)	Unaudited	Unaudited (Refer Note e)	Audited	Audited
I	Revenue from operations	7,637.78	6,679.14	6,730.86	27,770.66	33,925.31
II	Other income (Refer note (b))	77.74	18.62	93.59	522.35	308.21
III	Total income (I+II)	7,715.52	6,697.76	6,824.45	28,293.01	34,233.52
IV	Expenses					
	Cost of materials consumed	6,276.91	6,956.34	4,785.52	22,865.49	26,666.00
	Purchases of stock-in-trade	63.01	134.31	80.30	263.33	446.68
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & biological assets	(591.48)	(2,092.08)	228.24	(2,090.82)	(1,570.18)
	Employee benefits expense	441.22	583.88	597.36	2,335.31	2,657.97
	Finance costs	92.24	50.32	61.48	275.43	300.62
	Depreciation and amortization expenses	186.14	181.02	219.65	808.39	951.73
	Other expenses	1,931.39	1,416.36	1,483.06	6,224.77	6,104.92
	Total expenses	8,399.43	7,230.15	7,455.61	30,681.90	35,557.74
V	Loss before tax (III-IV)	(683.91)	(532.39)	(631.16)	(2,388.89)	(1,324.22)
VI	Tax expense:					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	(140.84)	(141.61)	(154.02)	(573.57)	(280.61)
	Total tax expense	(140.84)	(141.61)	(154.02)	(573.57)	(280.61)
VII	Loss for the period/year (V-VI)	(543.07)	(390.78)	(477.14)	(1,815.32)	(1,043.61)
VIII	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	41.94	6.14	20.36	63.91	38.76
	(b) Income tax relating to items that will not be reclassified to profit or loss	21.60	(1.54)	(6.48)	16.08	(9.76)
	Total Other Comprehensive income	63.54	4.60	13.88	79.99	29.00
IX	Total comprehensive loss for the period/year (VII+VIII)	(479.53)	(386.18)	(463.26)	(1,735.33)	(1,014.61)
X	Paid-up equity share capital (Face value Rs.10 per share)				4,142.68	4,142.68
XI	Other equity				11,387.75	13,123.08
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	(1.31)	(0.94)	(1.15)	(4.38)	(2.52)
	(b) Diluted	(1.31)	(0.94)	(1.15)	(4.38)	(2.52)



THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2025

Particulars	(Rs. in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,439.47	7,114.89
(b) Right- of - Use assets	4.76	40.08
(c) Capital work in progress	47.37	183.85
(d) Intangible assets	23.09	43.27
(e) Financial assets		
(i) Investments in subsidiaries	13.50	13.50
(ii) Trade Receivables	790.47	-
(iii) Other financial assets	490.97	5.97
(f) Deferred tax asset (net)	1,254.84	665.19
(g) Income tax asset (net)	155.98	187.48
(h) Other non-current assets	390.83	432.92
Total non-current assets	10,611.28	8,687.15
2 Current assets		
(a) Biological assets	58.60	-
(b) Inventories	8,912.42	8,290.65
(c) Financial assets		
(i) Trade receivables	3,327.60	4,255.13
(ii) Cash and cash equivalents	44.82	34.71
(iii) Other balances with bank	620.02	1,662.20
(iv) Other financial assets	42.82	100.62
(d) Other current assets	840.42	1,226.32
Total current assets	13,846.70	15,569.63
TOTAL ASSETS	24,457.98	24,256.78
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	11,387.75	13,123.08
Total Equity	15,530.43	17,265.76
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	-	5.88
(b) Provisions	275.65	307.52
Total non-current liabilities	275.65	313.40
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,381.35	2,593.11
(ii) Lease liabilities	5.88	41.69
(iii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	654.03	230.05
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,595.75	2,934.62
(iv) Other financial liabilities	697.32	629.14
(b) Provisions	19.77	29.49
(c) Other current liabilities	297.80	219.52
Total current liabilities	8,651.90	6,677.62
TOTAL EQUITY AND LIABILITIES	24,457.98	24,256.78



THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

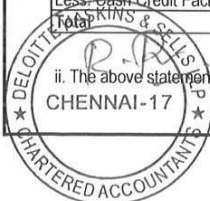
Particulars	For The Year Ended March 31, 2025		For The Year Ended March 31, 2024	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Loss Before Tax		(2,388.89)		(1,324.22)
Adjustments for:				
Depreciation and amortisation expenses	773.07		904.80	
Amortisation on Right - of - Use assets	35.32		46.93	
Finance Cost on Lease liabilities	2.57		6.75	
Property, plant and equipment written off	-		0.49	
Finance costs	272.86		293.87	
Interest income	(72.78)		(191.66)	
Interest on Income tax Refund	(11.46)		(72.51)	
Bad debts recovery	(5.99)		(3.95)	
Provisions for Expected for Credit Loss	88.61		129.08	
Provision for doubtful advances written off (net of reversal)	2.78		-	
Provision for Inventory	165.15		-	
Provision no longer required written back	(351.86)		(36.98)	
Unrealised foreign exchange loss / (profit)	7.85		3.97	
		906.12		1,080.79
Operating Loss before working capital changes		(1,482.77)		(243.43)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(786.92)		(780.99)	
Trade receivables	398.30		4,278.22	
Biological assets	(58.60)		18.25	
Other assets (non-current and current)	312.70		(734.94)	
Other financial assets (non-current and current)	(0.25)		6.71	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	85.27		(1,391.37)	
Other current financial liabilities	134.32		(725.35)	
Other liabilities (non-current and current)	78.26		(34.84)	
Provisions (non-current and current)	22.32		61.07	
		185.40		696.76
Cash generated from / (used in) operations		(1,297.37)		453.33
Net income taxes refund (Net) (including interest)		42.96		211.28
NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES (A)		(1,254.41)		664.61
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Acquisition of property, plant and equipment and intangible assets	(877.63)		(575.15)	
Proceeds from fixed deposits matured	1,039.20		2,049.38	
Investment in fixed deposits	(485.00)		(1,549.36)	
Interest received on deposits and others	116.83	(206.60)	154.28	79.15
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)		(206.60)		79.15
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Finance costs	(272.86)		(293.87)	
Proceeds from Working Capital Demand Loan	13,850.00		3,120.00	
Repayment of Working Capital Demnd Loan	(13,600.00)		(3,855.00)	
Repayment of Pre-Shipment Credit In Foreign Currency	-		(357.81)	
Principal repayment For Lease assets	(41.69)		(50.39)	
Finance Cost on Lease liabilities	(2.57)	(67.12)	(6.74)	(1,443.81)
NET CASH (USED IN) FINANCING ACTIVITIES (C)		(67.12)		(1,443.81)
DECREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		(1,528.13)		(700.05)
Cash and cash equivalents as at Apr 1		(308.40)		391.65
Cash and cash equivalents as at Mar 31		(1,836.53)		(308.40)
Net decrease in cash and cash equivalents		(1,528.13)		(700.05)

Notes :

i. Cash and cash equivalents as at :

Particulars	As at Mar 31,2025		As at Mar 31,2024	
Cash in hand		2.44		2.72
Balances with banks:				
In current accounts	42.38		31.99	
Deposits with original maturity of less than three months	-	42.38	-	31.99
Less: Cash Credit Facilities		(1,881.35)		(343.11)
Total		(1,836.53)		(308.40)

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



The Waterbase Limited
CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Particulars	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Unaudited (Refer Note e)	Unaudited	Unaudited (Refer Note e)	Audited	Audited
A.) Segment revenue (Revenue from Operations):					
Shrimp Feeds	2,689.32	2,684.94	3,518.01	13,059.95	20,250.54
Processed Shrimp	4,492.57	3,674.01	3,179.74	13,390.25	13,497.95
Others	455.89	320.19	33.11	1,320.46	176.82
Revenue From Operations	7,637.78	6,679.14	6,730.86	27,770.66	33,925.31
B.) Segment Results					
Shrimp Feeds	(179.48)	(300.61)	(236.43)	(543.86)	(61.83)
Processed Shrimp	(489.56)	(169.92)	(299.15)	(1,606.70)	(908.58)
Others	47.95	19.70	(41.91)	71.85	(176.90)
Unallocated Income Net Off Unallocable Expenditure	(62.82)	(81.56)	(53.67)	(310.18)	(176.90)
Total Segment Results	(683.91)	(532.39)	(631.16)	(2,388.89)	(1,324.21)
C.) Segment Assets					
Shrimp Feeds		8,898.42		8,885.14	11,456.82
Processed Shrimp		11,302.66		11,028.22	8,228.64
Others		1,687.22		1,682.43	1,540.34
Total Segment Assets		21,888.30		21,595.79	21,225.80
Un-allocated Corporate Assets		2,247.85		2,862.19	3,030.98
Total Assets		24,136.15		24,457.98	24,256.78
D.) Segment liabilities					
Shrimp Feeds		2,626.08		2,618.90	3,033.10
Processed Shrimp		2,562.34		1,706.36	1,073.81
Others		73.53		65.44	20.43
Total Segment Liabilities		5,261.95		4,390.70	4,127.34
Un-allocated Corporate Liabilities		2,864.24		4,536.85	2,863.68
Total Liabilities		8,126.19		8,927.55	6,991.02
E.) Capital Employed (C-D)		16,009.96		15,530.43	17,265.76



THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Notes :

- a) The Company reports Segement information as per Ind AS 108 "operating Segments".The identification of operating segements is based on and consistent with performance assessment and resource allocation by the Chief operating Decision Maker.
- Segment Composition: There are three reportable segments namely Shrimp Feeds , Processed Shrimp and Others as envisaged in Ind AS - 108 on 'Operating Segments'.
- Un-allocable corporate income includes majority interest income. Unallocable expenditure includes Finance cost, Secretarial cost, Professional Charges not allocated to segments, Un-allocable Corporate assets comprise majority bank balance, deposits and Deferred tax asset. Un-Allocable liabilities comprise majority borrowings.
- b) Other income for twelve months ended March 31, 2025 includes Rs.351.85 Lakhs of reversal of provision made in earlier years for doubtful trade receivables which were realised during the current period.
- c) In view of the seasonal nature of Aquaculture industry, the financial results of the quarter are not indicative of full year performance.
- d) The above financial results including statement of assets and liabilities and statement of cash flow and segment information were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 30, 2025. The statutory auditors have carried out the audit of the financial results for the year ended March 31, 2025.
- e) The figures for the quarter ended March 31, 2025 and March 31, 2024 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.

Place: New Delhi
Date: May 30, 2025



By order of the Board

Varun Thapar

Varun Aditya Thapar
Chairman
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, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (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, 2025" of **THE WATERBASE LIMITED** (the "Parent") and its subsidiary (the parent and its subsidiary together referred to as the "Group"), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

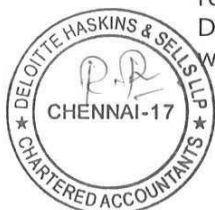
(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial results of the following entities:
 - a) The Waterbase Limited – Parent; and
 - b) 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 other comprehensive loss and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, 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, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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, 2025 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 and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, 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, 2025 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 LODR 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 Company, 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, 2025.

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 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 LODR 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 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 branches or entities included in the Annual Consolidated Financial Results of which we are the independent auditors.

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 Company 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, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended, to the extent applicable.

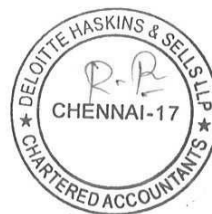


Deloitte Haskins & Sells LLP

Other Matters

- The Statement includes the results for the quarter ended March 31, 2025 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 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. 3.84 Lakhs as at March 31, 2025 and total revenues of Rs. NIL and Rs. NIL for the quarter and year ended March 31, 2025 respectively, total net loss after tax of Rs. 0.15 Lakhs and Rs. 0.82 Lakhs for the quarter and year ended March 31, 2025 respectively and total comprehensive loss of Rs. 0.15 Lakhs and Rs. 0.82 Lakhs for the quarter and year ended March 31, 2025 respectively and net cash outflows of Rs. 0.63 Lakhs for the year ended March 31, 2025, 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 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 matters 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)



R. Prasanna Venkatesh

R. Prasanna Venkatesh
Partner
Membership No.214045
UDIN: 25214045BMNWIG6326

Place: Chennai
Date: May 30, 2025

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, 2025

S.No.	Particulars	Quarter Ended				(Rs. in Lakhs)	
		Dec 31, 2024		Mar 31, 2024		Year Ended	
		Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024	Mar 31, 2024
		Unaudited (Refer Note e)	Unaudited	Unaudited (Refer Note e)	Audited	Audited	
I	Revenue from operations	7,637.78	6,679.14	6,730.86	27,770.66	33,925.31	
II	Other income (Refer note (b))	77.74	18.62	93.59	522.35	308.21	
III	Total income (I+II)	7,715.52	6,697.76	6,824.45	28,293.01	34,233.52	
IV	Expenses						
	Cost of materials consumed	6,276.91	6,956.34	4,785.52	22,865.49	26,666.00	
	Purchases of stock-in-trade	63.01	134.31	80.30	263.33	446.68	
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(591.48)	(2,092.09)	228.24	(2,090.82)	(1,570.18)	
	Employee benefits expense	441.22	583.88	597.36	2,335.31	2,657.97	
	Finance costs	92.25	50.33	61.49	275.46	300.65	
	Depreciation and amortization expenses	186.14	181.02	219.65	808.39	951.73	
	Other expenses	1,931.41	1,416.79	1,483.82	6,225.56	6,106.44	
	Total expenses	8,399.46	7,230.58	7,456.38	30,682.72	35,559.29	
V	Loss before tax (III-IV)	(683.94)	(532.82)	(631.93)	(2,389.71)	(1,325.77)	
VI	Tax expense:						
	(a) Current tax						
	(b) Deferred tax	(140.84)	(141.61)	(154.02)	(573.57)	(280.61)	
	Total tax expense	(140.84)	(141.61)	(154.02)	(573.57)	(280.61)	
VII	Loss for the period / year (V-VI)	(543.10)	(391.21)	(477.91)	(1,816.14)	(1,045.16)	
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	41.94	6.14	20.36	63.91	38.76	
	(b) Income tax relating to items that will not be reclassified to profit or loss	21.60	(1.54)	(6.50)	16.08	(9.76)	
	Total Other Comprehensive income	63.54	4.60	13.86	79.99	29.00	
IX	Total comprehensive loss for the period (VII+VIII)	(479.56)	(386.61)	(464.05)	(1,736.15)	(1,016.16)	
X	Paid-up equity share capital (Face value: Rs.10 per share)				4,142.68	4,142.68	
XI	Other equity						
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				11,375.92	13,112.08	
	(a) Basic	(1.31)	(0.94)	(1.15)	(4.38)	(2.52)	
	(b) Diluted	(1.31)	(0.94)	(1.15)	(4.38)	(2.52)	

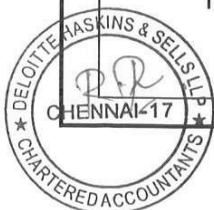


THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs. in Lakhs)		
Particulars	As at Mar 31, 2025	As at Mar 31, 2024
	Audited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,439.47	7,114.89
(b) Right of use assets	4.76	40.08
(c) Capital work in progress	47.37	183.85
(d) Intangible assets	23.09	43.27
(e) Financial assets		
(i) Trade Receivables	790.47	
(ii) Other financial assets	490.97	5.97
(f) Deferred tax asset (net)	1,254.84	665.19
(g) Non-current tax asset (net)	155.98	187.48
(h) Other non-current assets	390.83	432.92
Total non-current assets	10,597.78	8,673.65
2 Current assets		
(a) Biological assets	58.60	-
(a) Inventories	8,912.42	8,290.65
(b) Financial assets		
(i) Trade receivables	3,327.60	4,255.13
(ii) Cash and cash equivalents	48.58	39.10
(iii) Other balances with bank	620.02	1,662.20
(iv) Other financial assets	42.82	100.62
(c) Other current assets	840.50	1,226.36
Total current assets	13,850.54	15,574.06
TOTAL ASSETS	24,448.32	24,247.71
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	11,375.92	13,112.08
Total Equity	15,518.60	17,254.76
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liability	-	5.88
(b) Provisions	275.65	307.52
Total non-current liabilities	275.65	313.40
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,381.35	2,593.11
(ii) Lease Liabilities	5.88	41.69
(iii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	654.03	230.05
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,597.93	2,936.55
(iv) Other financial liabilities	697.32	629.14
(b) Provisions	19.77	29.49
(c) Other current liabilities	297.79	219.52
Total current liabilities	8,654.07	6,679.55
TOTAL EQUITY AND LIABILITIES	24,448.32	24,247.71



STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR YEAR ENDED MARCH 31, 2025

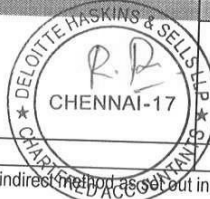
Particulars	(Rs. in Lakhs)	
	For Year Ended Mar 31, 2025	For Year Ended Mar 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss Before Tax		
Adjustments for:	(2,389.71)	(1,325.77)
Depreciation and amortisation expenses		
Depreciation on Right of Use assets	773.07	904.80
Finance cost on lease liabilities	35.32	46.93
Property, plant and equipment written off	2.57	6.75
Finance costs	-	0.49
Interest income	272.89	293.90
Interest on income tax refund	(72.78)	(191.66)
Bad debts recovery	(11.46)	(72.51)
Provisions for expected credit loss(Net)	(5.99)	(3.95)
Provision for doubtful advances written off (net of reversal)	88.61	129.08
Provision for Inventory	2.78	-
Liability no longer required written back	165.15	-
Unrealised foreign exchange loss	(351.86)	(36.98)
	7.85	3.97
Operating (loss) / profit before working capital changes	906.15	1,080.82
Changes in working capital:	(1,483.56)	(244.95)
Adjustments for (increase) / decrease in operating assets:		
Inventories		
Trade receivables	(786.92)	(780.99)
Biological assets	398.30	4,278.21
Other assets (non-current and current)	(58.60)	18.25
Other financial assets (non-current and current)	312.66	(730.32)
	(0.25)	6.71
Adjustments for (decrease) / increase in operating liabilities:		
Trade payables		
Other financial and non-financial liabilities	85.52	(1,390.95)
Other liabilities (non-current and current)	134.32	(725.35)
Provisions (non-current and current)	78.27	(34.82)
	22.13	61.07
Cash generated from / (used in) operations	185.43	701.81
Net income taxes refund (including interest)	(1,298.13)	456.86
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	42.96	211.28
	(1,255.17)	668.14
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of property, plant and equipment and intangible assets		
Proceeds from fixed deposits placed	(877.63)	(575.15)
Fixed deposits placed	1,039.20	2,049.38
Interest received on deposits and others	(485.00)	(1,549.36)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	116.83	154.28
	(206.60)	79.15
	(206.60)	79.15
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Finance costs		
Proceeds from Working Capital Demand Loan	(272.89)	(293.90)
Repayment of Working Capital Demand Loan	13,850.00	3,120.00
Repayment of Pre-Shipment Credit In Foreign Currency	(13,600.00)	(3,855.00)
Principal repayment For Lease asset	-	(357.81)
Finance Cost on Lease liabilities	(41.53)	(50.39)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES ©	(2.57)	(6.75)
	(66.99)	(1,443.85)
NET DECREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(1,528.76)	(696.56)
Cash and cash equivalents as at Apr 1		
Cash and cash equivalents as at Mar 31	(304.01)	392.55
Net decrease in cash and cash equivalents	(1,832.77)	(304.01)
	(1,528.76)	(696.56)

Notes :

i. Cash and Cash equivalents comprises of

Particulars	As at	As at
Cash in hand		
Balances with banks:	2.44	2.72
In current accounts	46.14	36.38
Less: Bank Overdraft and Cash Credit Facilities		
Total	(1,881.35)	(343.11)
	(1,832.77)	(304.01)

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

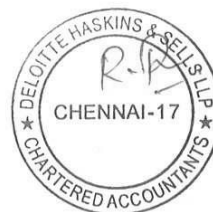


The Waterbase Limited
CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Particulars	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Unaudited (Refer Note e)	Unaudited	Unaudited (Refer Note e)	Audited	Audited
A.) Segment revenue (Revenue from Operations):					
Shrimp Feeds	2,689.32	2,684.94	3,518.01	13,059.95	20,250.54
Processed Shrimp	4,492.57	3,674.01	3,179.74	13,390.25	13,497.95
Others	455.89	320.19	33.11	1,320.46	176.82
Revenue From Operations	7,637.78	6,679.14	6,730.86	27,770.66	33,925.31
B.) Segment Results					
Shrimp Feeds	(179.47)	(300.61)	(236.43)	(543.85)	(61.83)
Processed Shrimp	(489.56)	(169.92)	(299.15)	(1,606.70)	(908.58)
Others	47.12	19.70	(42.69)	71.02	(178.46)
Unallocated Income Net Off Unallocable Expenditure	(62.03)	(81.99)	(53.66)	(310.18)	(176.90)
Total Segment Results	(683.94)	(532.82)	(631.93)	(2,389.71)	(1,325.77)
C.) Segment Assets					
Shrimp Feeds		8,898.42		8,885.14	11,456.82
Processed Shrimp		11,302.66		11,028.22	8,228.64
Others		1,677.57		1,672.77	1,531.27
Total Segment Assets		21,878.65		21,586.13	21,216.73
Un-allocated Corporate Assets		2,247.85		2,862.19	3,030.98
Total Assets		24,126.50		24,448.32	24,247.71
D.) Segment liabilities					
Shrimp Feeds		2,626.08		2,618.91	3,033.10
Processed Shrimp		2,562.34		1,706.35	1,073.81
Others		75.67		65.44	22.36
Total Segment Liabilities		5,264.09		4,390.70	4,129.27
Un-allocated Corporate Liabilities		2,864.24		4,539.02	2,863.68
Total Liabilities		8,128.33		8,929.72	6,992.95
E.) Capital Employed (C-D)		15,998.17		15,518.60	17,254.76



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, 2025

Notes :

- a) The Group reports Segment information as per Ind AS 108 "operating Segments". The identification of operating segments is based on and consistent with performance assessment and resource allocation by the Chief operating Decision Maker.
- Segment Composition: There are three reportable segments namely Shrimp Feeds, Processed Shrimp and Others as envisaged in Ind AS - 108 on 'Operating Segments'.
- Un-allocable corporate income includes majority interest income. Un-allocable expenditure includes Finance cost, Secretarial cost, Professional Charges not allocated to segments. Un-allocable Corporate assets comprise majority bank balance, deposits and Deferred tax asset. Un-Allocable liabilities comprise majority borrowings.
- b) Other income for twelve months ended March 31, 2025 includes Rs.351.85 Lakhs of reversal of provision made in earlier years for doubtful trade receivables which were realised during the Current Period.
- c) In view of the seasonal nature of Aquaculture industry, the financial results of the quarter are not indicative of full year performance.
- d) The above financial results including statement of assets and liabilities and statement of cash flow and segment information were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 30, 2025. The statutory auditors have carried out the audit of the financial results for the year ended March 31, 2025.
- e) The figures for the quarter ended March 31, 2025 and March 31, 2024 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.

Place: New Delhi
Date: May 30, 2025

By order of the Board



Varun Thapar
Varun Aditya Thapar
Chairman

DIN : 02322660





Q4 & FY25 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q4 & FY25 Results

External challenges impact FY25 performance

Low Feed volumes and lower realization of processed shrimps in the export markets impacted sales and profitability.

Financial Highlights – Q4 & FY25

In Q4 FY25

- Reported Total Income of Rs. 77 Crs
- Loss before Tax of Rs. 6.8 Crs
- Loss After Tax of Rs. 5.4 Crs

In FY25

- Reported Total Income of Rs. 283 Crs
- Loss before Tax of Rs. 23.9 Crs
- Loss After Tax of Rs. 18.1 Crs

Chennai, May 30, 2025: The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with integrated offerings of hatchery, shrimp feed, farm care products and shrimp processing & exports has announced its financial results for the quarter and year ended March 31, 2025.

CEO's message

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

“FY25 and the fourth quarter presented a set of challenges across our business segments but also reaffirmed the resilience of our integrated model and the opportunities ahead. While our 'cash and carry' policy temporarily impacted feed sales, it reinforces our commitment to financial prudence. External factors such as adverse weather and disease outbreaks added to the pressure, and channel constraints affected performance in our shrimp feed and farm-care segments. However, we have already implemented a number of focused initiatives to address these issues and strengthen our market position—these are gaining traction and we expect to see positive momentum in the months ahead.



In our processing and export business, global oversupply and softer pricing impacted margins, and labour shortages limited volume growth. However, both supply-demand dynamics and labour availability are beginning to improve. We have also taken concrete steps to debottleneck operations and expand capacity. With a strengthened leadership team and improved operational readiness, we are well-positioned to scale up and capitalize on market recovery.

While uncertainty remains around export tariffs to the US, we are optimistic that a resolution will be reached before July. We are actively engaged with relevant stakeholders and preparing for various scenarios to ensure business continuity.

Despite near-term pressures, we remain confident in the long-term growth story of the global shrimp sector. Our integrated approach, strong financial foundation, and proactive strategy give us a competitive edge. We believe the company is poised for a robust comeback and long-term value creation for all our stakeholders”.

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- 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, ecofriendly 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:

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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.



ANNEXURE

Details with respect to appointment of Senior Management Personnel under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

S. No	Details of events that needs to be provided	Information of such event(s)
1	Reason for Change viz. Appointment, resignation, removal, death or otherwise;	Appointment of Mr. R Sureshkumar as the Company Secretary of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	The appointment is effective from May 31, 2025.
3	Brief profile (in case of appointment);	Mr. R Sureshkumar, Chief Financial Officer, has an experience of 26 years in Finance, Accounts and Secretarial function in leading FMCG, Power and Aquaculture companies. He has been working since November 2016 with our company. He is Qualified Company Secretary & Associate Member of ICSI. He is also a Qualified Chartered Accountant & Associate Member of ICAI. He has been given additional responsibility as a Compliance Officer since December 2024. He is being appointed as the Company Secretary in addition to his responsibilities of Chief Financial Officer and Compliance Officer. He is also the Director of M/s. Handy - Waterbase India Private Limited and M/s. Waterbase Frozen Foods Private Limited, wholly owned subsidiary of The Waterbase Limited.
4	Disclosure of relationships between directors (in case of appointment of a director).	NA