

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF THE WATERBASE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Company"), for the quarter ended 30 June, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

R. Prasanna Venkatesh

R. Prasanna Venkatesh
(Partner)

(Membership No. 214045)
UDIN: 24214045BKEKLL5146



Place: Chennai

Date: August 09, 2024

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD AND QUARTER ENDED JUNE 30, 2024

S.No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended			Year Ended
		June 30, 2024	Mar 31, 2024	June 30, 2023	Mar 31, 2024
	Unaudited	Unaudited (Refer Note d)	Unaudited	Audited	
I	Revenue from operations	7,243.27	6,730.86	11,122.73	33,925.31
II	Other income	38.83	93.59	119.99	308.21
III	Total Income (I+II)	7,282.10	6,824.45	11,242.72	34,233.52
IV	Expenses				
	Cost of materials consumed	5,386.02	4,785.52	8,446.79	26,666.00
	Purchases of stock-in-trade	49.45	80.30	198.69	446.68
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	166.40	228.24	(294.56)	(1,570.18)
	Employee benefits expense	681.31	597.36	785.52	2,657.97
	Finance costs	68.64	61.48	112.32	300.62
	Depreciation and amortization expenses	228.42	219.65	249.56	951.73
	Other expenses	1,552.92	1,483.06	1,624.26	6,104.92
	Total expenses	8,133.16	7,455.61	11,122.58	35,557.74
V	(Loss) / Profit before tax (III-IV)	(851.06)	(631.16)	120.14	(1,324.22)
VI	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(216.57)	(154.02)	29.26	(280.61)
	Total tax expense	(216.57)	(154.02)	29.26	(280.61)
VII	(Loss) / Profit for the period (V-VI)	(634.49)	(477.14)	90.88	(1,043.61)
VIII	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	9.69	20.36	6.13	38.76
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.44)	(6.48)	(1.54)	(9.76)
IX	Total comprehensive Loss for the period (VII+VIII)	(627.24)	(463.26)	95.47	(1,014.61)
X	Paid-up equity share capital (Face value: Rs. 10 per share)	-	-	-	4,142.68
XI	Other equity	-	-	-	13,123.08
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				
	(a) Basic	(1.53)	(1.15)	0.22	(2.52)
	(b) Diluted	(1.53)	(1.15)	0.22	(2.52)



The Waterbase Limited
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
Unaudited Standalone Segment Information for the quarter ended June 30, 2024

Particulars Refer Note a	30-06-2024	Quarter Ended		Year Ended
	Unaudited	31-03-2024 Unaudited Refer Note d	30-06-2023 Unaudited	31-03-2024 Audited
A.) Segment revenue (Revenue from Operations):				
Shrimp Feeds	4,563.58	3,518.01	7,744.52	20,250.54
Processed Shrimp	2,441.51	3,179.74	3,308.89	13,497.95
Others	238.18	33.11	69.32	176.82
Revenue From Operations	7,243.27	6,730.86	11,122.73	33,925.31
B.) Segment Results				
Shrimp Feeds	(179.63)	(236.43)	368.08	(61.83)
Processed Shrimp	(587.98)	(299.15)	(149.23)	(908.58)
Others	(3.53)	(41.91)	(67.32)	(176.90)
Unallocated Income Net Off Unallocable Expenditure	(79.92)	(53.67)	(31.39)	(176.90)
Total Segment Results	(851.06)	(631.16)	120.14	(1,324.22)
C.) Segment Assets				
Shrimp Feeds	10,685.76		16,516.57	11,456.82
Processed Shrimp	8,309.44		6,695.38	8,228.64
Others	1,721.93		1,636.87	1,540.34
Total Segment Assets	20,717.13		24,848.82	21,225.80
Un-allocated Corporate Assets	2,021.34		4,188.51	3,030.99
Total Assets	22,738.47		29,037.33	24,256.78
D.) Segment liabilities				
Shrimp Feeds	2,620.97		5,681.45	3,033.10
Processed Shrimp	1,437.18		1,703.36	1,073.81
Others	85.45		45.05	20.43
Total Segment Liabilities	4,143.60		7,429.86	4,127.34
Un-allocated Corporate Liabilities	1,956.35		3,231.63	2,863.68
Total Liabilities	6,099.95		10,661.49	6,991.02
E.) Capital Employed (C-D)	16,638.52		18,375.84	17,265.76



THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD AND QUARTER ENDED JUNE 30, 2024

Notes :

- a) The Company 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 majorly interest income. Un-allocable expenditure includes Finance cost, Secretarial cost, Professional Charges and Corporate Social Responsibility expenses not allocated to segments. Un-allocable Corporate assets comprise majorly bank balance, deposits and Deferred tax asset. Un-Allocable liabilities comprise majorly borrowings.
- 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 and segment information were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 09, 2024. The statutory auditors have carried out a limited review of the financial results for the quarter ended June 30, 2024.
- d) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2024 and the published year-to-date figures up to the 3rd quarter of the previous financial year.
- e) These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Place: New Delhi
Date: 09.08.2024



By order of the Board

Varun Thapar

Varun Aditya Thapar
Chairman
DIN : 02322660

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF THE WATERBASE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30 June, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of
 - a. The Waterbase Limited – Parent Company and
 - b. Waterbase Frozen Foods Private Limited (Formerly Saatatya Vistaar Oorja Bengaluru Private Limited) – Subsidiary Company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells LLP**

6. The consolidated unaudited financial results include the interim financial results of 1 (one) subsidiary which has not been reviewed by its auditors, whose interim financial results reflect total revenues of Rs. Nil for the quarter ended 30 June, 2024, total net loss after tax of Rs. 0.22 Lakhs for the quarter ended 30 June, 2024 and total comprehensive loss of Rs. 0.22 Lakhs for the quarter ended 30 June, 2024 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



R. Prasanna Venkatesh

R. Prasanna Venkatesh
(Partner)
(Membership No. 214045)
UDIN: 24214045BKEKLM6858

Place: Chennai

Date: August 09, 2024

THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Unaudited Refer Note d

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024
		Unaudited	Unaudited (Refer Note d)	Unaudited	Audited
I	Revenue from operations	7,243.27	6,730.86	11,122.73	33,925.31
II	Other income	38.83	93.59	119.99	308.21
III	Total income (I+II)	7,282.10	6,824.45	11,242.72	34,233.52
IV	Expenses				
	Cost of materials consumed	5,386.02	4,785.52	8,446.79	26,666.00
	Purchases of stock-in-trade	49.45	80.30	198.69	446.68
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	166.40	228.24	(294.56)	(1,570.18)
	Employee benefits expense	681.31	597.36	785.52	2,657.97
	Finance costs	68.64	61.49	112.32	300.65
	Depreciation and amortization expenses	228.42	219.65	249.56	951.73
	Other expenses	1,553.14	1,483.82	1,624.29	6,106.44
	Total expenses	8,133.38	7,456.38	11,122.61	35,559.29
V	(Loss) / Profit before tax (III-IV)	(851.28)	(631.93)	120.11	(1,325.77)
VI	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(216.57)	(154.02)	29.26	(280.61)
	Total tax expense	(216.57)	(154.02)	29.26	(280.61)
VII	(Loss) / Profit for the period (V-VI)	(634.71)	(477.91)	90.85	(1,045.16)
VIII	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	9.69	20.36	6.13	38.76
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.44)	(6.50)	(1.54)	(9.76)
IX	Total comprehensive (Loss) / Profit for the period (VII+VIII)	(627.46)	(464.05)	95.44	(1,016.16)
X	Paid-up equity share capital (Face value: Rs. 10 per share)	-	-	-	4,142.68
XI	Other equity	-	-	-	13,112.08
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				
	(a) Basic	(1.53)	(1.15)	0.22	(2.52)
	(b) Diluted	(1.53)	(1.15)	0.22	(2.52)



The Waterbase Limited
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
Unaudited Consolidated Segment information for the quarter ended June 30, 2024

Particulars Refer Note a	30-06-2024	Quarter Ended 31-03-2024	30-06-2023	Year Ended 31-03-2024
	Unaudited	Unaudited Refer Note d	Unaudited	Audited
A.) Segment revenue (Revenue from Operations):				
Shrimp Feeds	4,563.58	3,518.01	7,744.52	20,250.54
Processed Shrimp	2,441.51	3,179.74	3,308.89	13,497.95
Others	238.18	33.11	69.32	176.82
Revenue From Operations	7,243.27	6,730.86	11,122.73	33,925.31
B.) Segment Results				
Shrimp Feeds	(179.63)	(236.43)	368.08	(61.83)
Processed Shrimp	(587.98)	(299.15)	(149.23)	(908.58)
Others	(3.76)	(42.69)	(67.35)	(178.46)
Unallocated Income Net Off Unallocable Expenditure	(79.91)	(53.66)	(31.39)	(176.90)
Total Segment Results	(851.28)	(631.93)	120.11	(1,325.77)
C.) Segment Assets				
Shrimp Feeds	10,685.76		16,516.57	11,456.82
Processed Shrimp	8,309.44		6,695.38	8,228.64
Others	1,726.20		1,637.94	1,531.27
Total Segment Assets	20,721.40		24,849.89	21,216.73
Un-allocated Corporate Assets	2,007.84		4,183.01	3,030.98
Total Assets	22,729.24		29,032.90	24,247.71
D.) Segment liabilities				
Shrimp Feeds	2,620.97		5,681.45	3,033.10
Processed Shrimp	1,437.18		1,703.37	1,073.81
Others	87.43		50.10	22.36
Total Segment Liabilities	4,145.58		7,434.92	4,129.27
Un-allocated Corporate Liabilities	1,956.36		3,231.63	2,863.68
Total Liabilities	6,101.94		10,666.55	6,992.95
E.) Capital Employed (C-D)	16,627.30		18,366.35	17,254.76



THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Notes :

- a) The Company 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 income. Unallocable expenditure includes Finance cost, Secretarial cost, Professional Charges and Corporate Social Responsibility expenses not allocated to segments. Un-allocable Corporate assets comprise majority bank balance, deposits and Deferred tax asset. Un-Allocable liabilities comprise majority borrowings.

- b) In view of the seasonal nature of Aquaculture industry, the financial results of the quarter are not indicative of full year performance.
- c) These Financial results includes the result of the company and its subsidiary , Waterbase Frozen Foods Private Limited. The financial results and the segment information were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 09, 2024. The statutory auditors have carried out a limited review of the financial results for the quarter ended June 30, 2024.
- d) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2024 and the published year-to-date figures up to the 3rd quarter of the previous financial year .
- e) These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Place: New Delhi

Date: 09.08.2024



By order of the Board

Varun Thapar

Varun Aditya Thapar
Chairman

DIN : 02322660