November 05, 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 November 05, 2025

We refer to our letter dated October 29, 2025, intimating you about the convening of the meeting of the Board of Directors of the Company to consider and approve the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2025. In this regard, we wish to inform that the Board of Directors of the Company met today (November 05, 2025) and approved the following:

Unaudited Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2025

The Board approved the unaudited Standalone and Consolidated Financial results of the Company for the quarter and half year ended September 30, 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 unaudited financial results for the quarter and half year ended September 30, 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 unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025, with unmodified opinion.

The meeting commenced at 12.00 noon and concluded at 4.15 pm.

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

Thanking you

For The Waterbase Limited

R Sureshkumar
Company Secretary & Compliance Officer
Encl: As stated above

Deloitte Haskins & Sells LLP

Chartered Accountants
ASV Ramana Tower
52, Venkatnarayana Road
T. Nagar
Chennai- 600 017
Tamilnadu, India

Tel: +91 44 6688 5000

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 Unaudited Standalone Financial Results of **The Waterbase Limited** ("the Company"), for the quarter and six months ended September 30, 2025 ("the Statement") attached herewith, 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

DELOITTE HASKINS & SELLS LLP ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

R. Prasanna Venkatesh

R. Prasanna Venkatesh
Partner
Membership No.214045
UDIN: 25214045BMNWKS9576

Place: Chennai
Date: November 05, 2025

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
Statement Of Unaudited Standalone Financial Results For The Quarter And Six Months Ended September 30, 2025

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		Sep 30, 2025	Jun 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	Mar 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	8,171.74	8,714.07	6,210.47	16,885.81	13,453.74	27,770.66
II	Other income (Refer Note b)	27.27	99.25	387.16	126.52	425.99	522.35
III	Total income (I+II)	**8,199.01**	**8,813.32**	**6,597.63**	**17,012.33**	**13,879.73**	**28,293.01**
IV	Expenses						
	Cost of materials consumed	7,222.35	6,696.10	4,246.22	13,918.45	9,632.24	22,865.49
	Purchases of stock-in-trade	69.57	114.65	16.56	184.22	66.01	263.33
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & biological assets	(871.20)	61.26	426.34	(809.94)	592.74	(2,090.82)
	Employee benefits expense	512.34	515.90	628.90	1,028.24	1,310.21	2,335.31
	Finance costs	118.10	101.30	64.23	219.40	132.87	275.43
	Depreciation and amortization expenses	173.75	171.72	212.81	345.47	441.23	808.39
	Other expenses	1,699.98	1,596.87	1,324.10	3,296.85	2,877.02	6,224.77
	Total expenses	8,924.89	9,257.80	6,919.16	18,182.69	15,052.32	30,681.90
V	Loss before tax (III-IV)	**(725.88)**	**(444.48)**	**(321.53)**	**(1,170.36)**	**(1,172.59)**	**(2,388.89)**
VI	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(184.72)	(115.85)	(74.55)	(300.57)	(291.12)	(573.57)
	Total tax expense	(184.72)	(115.85)	(74.55)	(300.57)	(291.12)	(573.57)
VII	Loss for the period / year (V-VI)	**(541.16)**	**(328.63)**	**(246.98)**	**(869.79)**	**(881.47)**	**(1,815.32)**
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	15.98	15.98	6.14	31.96	15.83	63.91
	(b) Income tax relating to items that will not be reclassified to profit or loss	(4.02)	(4.02)	(1.54)	(8.04)	(3.98)	16.08
	Total Other Comprehensive income	11.96	11.96	4.60	23.92	11.85	79.99
IX	Total comprehensive loss for the period / year (VII+VIII)	**(529.20)**	**(316.67)**	**(242.38)**	**(845.87)**	**(869.62)**	**(1,735.33)**
X	Paid-up equity share capital (Face value: Rs.10 per share)					-	4,142.68
XI	Other equity					-	11,387.75
XII	Earnings per equity share (of Rs.10 each) - not annualised (in Rs.):						
	(a) Basic	(1.31)	(0.79)	(0.60)	(2.10)	(2.13)	(4.38)
	(b) Diluted	(1.31)	(0.79)	(0.60)	(2.10)	(2.13)	(4.38)

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS CHENNAI-17

THE WATERBASE LTD. CHENNAI-8

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
Statement Of Unaudited Standalone Assets And Liabilities As At September 30, 2025

(Rs. in Lakhs)

Particulars	As at Sept 30, 2025 Unaudited	As at Mar 31, 2025 Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,178.94	7,439.47
(b) Right- of - Use assets	-	4.76
(c) Capital work in progress	218.48	47.37
(d) Intangible assets	13.23	23.09
(e) Financial assets		
(i) Investments in subsidiaries	13.50	13.50
(ii) Trade Receivables	786.97	790.47
(iii) Other financial assets	490.97	490.97
(f) Deferred tax asset (net)	1,547.37	1,254.84
(g) Income tax asset (net)	162.38	155.98
(h) Other non-current assets	511.14	390.83
Total non-current assets	**10,922.98**	**10,611.28**
2 Current assets		
(a) Biological assets	-	58.60
(b) Inventories	10,007.99	8,912.42
(c) Financial assets		
(i) Trade receivables	3,227.03	3,327.60
(ii) Cash and cash equivalents	2.19	44.82
(iii) Other balances with bank	619.97	620.02
(iv) Other financial assets	36.00	42.82
(d) Other current assets	816.41	840.42
Total current assets	**14,709.59**	**13,846.70**
TOTAL ASSETS	**25,632.57**	**24,457.98**
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	10,541.88	11,387.75
Total Equity	**14,684.56**	**15,530.43**
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	-	-
(b) Provisions	305.65	275.65
Total non-current liabilities	**305.65**	**275.65**
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,985.82	4,381.35
(ii) Lease liabilities	-	5.88
(iii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	531.76	654.03
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,018.98	2,595.75
(iv) Other financial liabilities	865.87	697.32
(b) Provisions	24.86	19.77
(c) Other current liabilities	215.07	297.80
Total current liabilities	**10,642.36**	**8,651.90**
TOTAL EQUITY AND LIABILITIES	**25,632.57**	**24,457.98**

THE WATERBASE LTD. CHENNAI-8

DELOITTE HASKINS & SELLS LLP CHENNAI-17 CHARTERED ACCOUNTANTS

THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

Statement Of Unaudited Standalone Cash Flows For The Six Months Ended September 30, 2025

(Rs. in Lakhs)

Particulars	Six Months Ended Sep 30, 2025 Unaudited		Six Months Ended Sep 30, 2024 Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Loss Before Tax		(1,170.36)		(1,172.59)
Adjustments for:				
Depreciation and amortisation expenses	340.71		422.11	
Amortisation on Right - of - Use assets	4.76		19.12	
Finance Cost on Lease liabilities	0.07		1.77	
Finance costs	219.33		131.10	
Interest income	(100.43)		(43.71)	
Provisions for Expected for Credit Loss	-		(0.25)	
Provision for Inventory	97.91		-	
Loss on fair valuation of biological assets	-		8.58	
Provision no longer required written back	-		(351.85)	
Unrealised foreign exchange loss / (profit)	(0.41)		(0.66)	
		561.94		186.21
Operating Loss before working capital changes		(608.42)		(986.38)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,193.48)		2,081.32	
Trade receivables	104.07		66.59	
Biological assets	58.60		-	
Other assets (non-current and current)	98.19		63.43	
Other financial assets (non-current and current)	1.32		(0.89)	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	1,301.37		(849.71)	
Other current financial liabilities	128.26		422.94	
Other liabilities (non-current and current)	(82.73)		222.77	
Provisions (non-current and current)	67.05		53.68	
		482.65		2,060.13
Cash generated from / (used in) operations		(125.77)		1,073.75
Net income taxes refund (Net) (including interest)		(6.40)		18.07
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)		**(132.17)**		**1,091.82**
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Acquisition of property, plant and equipment and intangible assets	(395.58)		(425.27)	
Proceeds from fixed deposits matured	-		1,025.35	
Interest received on deposits and others	105.93	(289.65)	92.77	692.85
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)		**(289.65)**		**692.85**
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Finance costs	(219.33)		(131.10)	
Proceeds from Working Capital Demand Loan	1,100.00		-	
Repayment of Working Capital Demnd Loan	(1,100.00)		(1,350.00)	
Principal repayment For Lease assets	(5.95)	(225.28)	(23.67)	(1,504.77)
NET CASH (USED IN) FINANCING ACTIVITIES (C)		**(225.28)**		**(1,504.77)**
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)		**(647.10)**		**279.90**
Cash and cash equivalents as at the beginning of the period		(1,836.53)		(308.40)
Cash and cash equivalents as at the end of the period		(2,483.63)		(28.50)
Net decrease in cash and cash equivalents		**(647.10)**		**279.90**

Notes :

i. Cash and cash equivalents comprises of :

Particulars	As at Sep 30,2025		As at Sep 30,2024	
Cash in hand		2.18		2.65
Balances with banks:				
In current accounts	0.01		11.94	
Deposits with original maturity of less than three months	-	0.01	-	11.94
Less: Cash Credit Facilities		(2,485.82)		(43.09)
Total		(2,483.63)		(28.50)

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

THE WATERBASE LTD. CHENNAI-8

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
Unaudited Standalone Segment-Wise Revenue, Results, Assets And Liabilities For The Quarter And Six Months Ended September 30, 2025

(Rs. in Lakhs)

Particulars	Quarter Ended			Six months ended		Year ended
	Sep 30,2025 Unaudited	Jun 30,2025 Unaudited	Sep 30,2024 Unaudited	Sep 30, 2025 Unaudited	Sep 30, 2024 Unaudited	Mar 31, 2025 Audited
A.) Segment revenue (Revenue from Operations):						
Shrimp Feeds	2,855.01	3,368.85	3,122.11	6,223.86	7,685.69	13,059.95
Processed Shrimp	4,664.46	4,818.81	2,782.16	9,483.27	5,223.67	13,390.25
Others	652.27	526.41	306.20	1,178.68	544.38	1,320.46
Revenue From Operations	**8,171.74**	**8,714.07**	**6,210.47**	**16,885.81**	**13,453.74**	**27,770.66**
B.) Segment Results						
Shrimp Feeds	(135.69)	174.60	115.86	38.91	(63.77)	(543.86)
Processed Shrimp	(423.94)	(536.84)	(359.24)	(960.78)	(947.22)	(1,606.70)
Others	(29.41)	39.29	7.73	9.88	4.20	71.85
Unallocated Income Net Off Unallocable Expenditure	(136.84)	(121.53)	(85.88)	(258.37)	(165.80)	(310.18)
Total Segment Results (Profit before tax)	**(725.88)**	**(444.48)**	**(321.53)**	**(1,170.36)**	**(1,172.59)**	**(2,388.89)**
C.) Segment Assets						
Shrimp Feeds		9,014.91		8,843.68	9,345.31	8,885.14
Processed Shrimp		10,475.57		11,941.89	8,524.53	11,028.22
Others		1,681.09		1,735.40	1,638.22	1,682.43
Total Segment Assets		**21,171.57**		**22,520.97**	**19,508.06**	**21,595.79**
Un-allocated Corporate Assets		2,861.15		3,111.60	2,139.06	2,862.19
Total Assets		**24,032.72**		**25,632.57**	**21,647.12**	**24,457.98**
D.) Segment liabilities						
Shrimp Feeds		2,742.81		2,903.44	2,271.50	2,618.90
Processed Shrimp		1,206.81		2,805.97	1,775.85	1,706.36
Others		94.11		114.60	73.83	65.44
Total Segment Liabilities		**4,043.73**		**5,824.01**	**4,121.18**	**4,390.70**
Un-allocated Corporate Liabilities		4,775.24		5,124.00	1,129.80	4,536.85
Total Liabilities		**8,818.97**		**10,948.01**	**5,250.98**	**8,927.55**
E.) Capital Employed (C-D)		**15,213.75**		**14,684.56**	16,396.14	**15,530.43**

DELOITTE HASKINS & SELLS LLP CHENNAI-17 CHARTERED ACCOUNTANTS

THE WATERBASE LTD. CHENNAI-8

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
Statement Of Unaudited Standalone Financial Results For The Quarter And Six Months Ended September 30, 2025

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. Unallocable expenditure includes Finance cost, Secretarial cost, Professional Charges not allocated to segments. Un-allocable Corporate assets comprise majorly bank balance, deposits and Deferred tax asset. Un-Allocable liabilities comprises of majorly borrowings.

b) Other income for the quarter and Six months ended September 30, 2024 and year ended March 31, 2025 included Rs.351.85 Lakhs of reversal of provision made in earlier years for doubtful trade receivables which were realised during the said periods.

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 November 05, 2025. The statutory auditors have carried out a limited review of the financial results for the six months ended September 30, 2025.

e) These financials 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: Chennai
Date: November 5, 2025

DELOITTE HASKINS & SELLS LLP ★ CHARTERED ACCOUNTANTS ★ CHENNAI-17

By order of the Board

Ramakanth V Akula
Whole Time Director and
Chief Executive Officer
DIN : 07107616

THE WATERBASE LTD. ★ CHENNAI-8 ★

Deloitte
Haskins & Sells LLP

Chartered Accountants
ASV Ramana Tower
52, Venkatnarayana Road
T. Nagar
Chennai- 600 017
Tamilnadu, India

Tel: +91 44 6688 5000

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 Unaudited Consolidated Financial Results of The Waterbase Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2025 ("the Statement") attached herewith, 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.

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

4. The Statement includes the results of the following entities:

   a. The Waterbase Limited – Parent
   b. Waterbase Frozen Foods Private Limited (Formerly known as Saatatya Vistaar Oorja Bengaluru Private Limited) – Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information of a subsidiary which has not been reviewed by their auditors, whose financial information reflect total revenue of Rs. Nil for the quarter and six months ended September 30, 2025, total loss after tax of Rs. 0.22 Lakhs for the quarter and six months ended September 30, 2025, and Total comprehensive loss of Rs. 0.22 Lakhs for the quarter and six months ended September 30, 2025, as considered in the Statement. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

   Our Conclusion 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)

DELOITTE HASKINS & SELLS LLP * CHENNAI-17 * CHARTERED ACCOUNTANTS

R. Prasanna Venkatesh

R. Prasanna Venkatesh
Partner
Membership No.214045
UDIN: 25214045BMNWKT9534

Place: Chennai
Date: November 05, 2025

THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

Statement Of Unaudited Consolidated Financial Results For For The Quarter And Six Months Ended September 30, 2025

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep 30, 2025	Jun 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	Mar 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	8,171.74	8,714.07	6,210.47	16,885.81	13,453.74	27,770.66
II	Other income (Refer note (b))	27.27	99.25	387.16	126.52	425.99	522.35
III	Total income (I+II)	**8,199.01**	**8,813.32**	**6,597.63**	**17,012.33**	**13,879.73**	**28,293.01**
IV	Expenses						
	Cost of materials consumed	7,222.35	6,696.10	4,246.22	13,918.45	9,632.24	22,865.49
	Purchases of stock-in-trade	69.57	114.65	16.56	184.22	66.01	263.33
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(871.20)	61.26	426.34	(809.94)	592.74	(2,090.82)
	Employee benefits expense	512.34	515.90	628.90	1,028.24	1,310.21	2,335.31
	Finance costs	118.10	101.30	64.24	219.40	132.88	275.46
	Depreciation and amortization expenses	173.75	171.72	212.81	345.47	441.23	808.39
	Other expenses	1,700.00	1,597.06	1,324.22	3,297.06	2,877.36	6,225.56
	Total expenses	8,924.91	9,257.99	6,919.29	18,182.90	15,052.67	30,682.72
V	Loss before tax (III-IV)	**(725.90)**	**(444.67)**	**(321.66)**	**(1,170.57)**	**(1,172.94)**	**(2,389.71)**
VI	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(184.72)	(115.85)	(74.55)	(300.57)	(291.12)	(573.57)
	Total tax expense	(184.72)	(115.85)	(74.55)	(300.57)	(291.12)	(573.57)
VII	Loss for the period / year (V-VI)	**(541.18)**	**(328.82)**	**(247.11)**	**(870.00)**	**(881.82)**	**(1,816.14)**
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	15.98	15.98	6.14	31.96	15.83	63.91
	(b) Income tax relating to items that will not be reclassified to profit or loss	(4.02)	(4.02)	(1.54)	(8.04)	(3.98)	16.08
	Total Other Comprehensive income	11.96	11.96	4.60	23.92	11.85	79.99
IX	Total comprehensive loss for the period (VII+VIII)	**(529.22)**	**(316.86)**	**(242.51)**	**(846.08)**	**(869.97)**	**(1,736.15)**
X	Paid-up equity share capital (Face value: Rs.10 per share)						4,142.68
XI	Other equity						11,375.92
XII	Earnings per equity share (of Rs.10 each) - not annualised (in Rs.):						
	(a) Basic	(1.31)	(0.79)	(0.60)	(2.10)	(2.13)	(4.38)
	(b) Diluted	(1.31)	(0.79)	(0.60)	(2.10)	(2.13)	(4.38)

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS CHENNAI-17

THE WATERBASE LTD. CHENNAI-8

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
Statement Of Unaudited Consolidated Assets And Liabilities As At September 30, 2025

(Rs. in Lakhs)

Particulars	As at Sep 30, 2025 Unaudited	As at Mar 31, 2025 Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,178.94	7,439.47
(b) Right of use assets	-	4.76
(c) Capital work in progress	218.48	47.37
(d) Intangible assets	13.23	23.09
(e) Financial assets		
(i) Trade Receivables	782.97	790.47
(ii) Other financial assets	490.97	490.97
(f) Deferred tax asset (net)	1,547.37	1,254.84
(g) Non-current tax asset (net)	162.38	155.98
(h) Other non-current assets	511.14	390.83
Total non-current assets	**10,905.48**	**10,597.78**
2 Current assets		
(a) Biological assets	-	58.60
(b) Inventories	10,007.99	8,912.42
(c) Financial assets		
(i) Trade receivables	3,231.03	3,327.60
(ii) Cash and cash equivalents	5.77	48.58
(iii) Other balances with bank	619.97	620.02
(iv) Other financial assets	36.00	42.82
(d) Other current assets	816.49	840.50
Total current assets	**14,717.25**	**13,850.54**
TOTAL ASSETS	**25,622.73**	**24,448.32**
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	10,529.85	11,375.92
Total Equity	**14,672.53**	**15,518.60**
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liability	-	-
(b) Provisions	305.65	275.65
Total non-current liabilities	**305.65**	**275.65**
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,985.76	4,381.35
(ii) Lease Liabilities	-	5.88
(iii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	531.76	654.03
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,021.18	2,597.93
(iv) Other financial liabilities	865.87	697.32
(b) Provisions	24.86	19.77
(c) Other current liabilities	215.12	297.79
Total current liabilities	**10,644.55**	**8,654.07**
TOTAL EQUITY AND LIABILITIES	**25,622.73**	**24,448.32**

DELOITTE HASKINS & SELLS LLP CHENNAI-17 CHARTERED ACCOUNTANTS

THE WATERBASE LTD. CHENNAI-8

THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

Statement Of Unaudited Consolidated Cash Flows For The Six Months Ended September 30, 2025

(Rs. in Lakhs)

Particulars	Six Months Ended Sep 30, 2025 (Unaudited)		Six Months Ended Sep 30, 2024 (Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Loss Before Tax		(1,170.57)		(1,172.94)
Adjustments for:				
Depreciation and amortisation expenses	340.71		422.11	
Amortisation on Right of Use assets	4.76		19.12	
Finance cost on lease liabilities	0.07		1.77	
Finance costs	219.33		131.11	
Interest income	(100.43)		(43.71)	
Bad debts recovery	-		(0.25)	
Provision for Inventory	97.91		8.58	
Provision no longer required written back	-		(351.85)	
Unrealised foreign exchange loss	(0.42)		(0.66)	
		561.93		186.22
Operating (loss) / profit before working capital changes		(608.64)		(986.72)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,193.48)		2,081.32	
Trade receivables	104.07		66.59	
Biological assets	58.60		-	
Other assets (non-current and current)	98.19		63.42	
Other financial assets (non-current and current)	1.32		(0.89)	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	1,301.40		(849.63)	
Other financial and non-financial liabilities	128.26		422.94	
Other liabilities (non-current and current)	(82.67)		222.77	
Provisions (non-current and current)	67.05		53.68	
		482.74		2,060.20
Cash generated from / (used in) operations		(125.90)		1,073.48
Net income taxes refund (including interest)		(6.40)		18.07
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)		**(132.30)**		**1,091.55**
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Acquisition of property, plant and equipment and intangible assets	(395.58)		(425.27)	
Proceeds from fixed deposits placed	-		1,025.35	
Interest received on deposits and others	105.94		92.77	
		(289.64)		692.85
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)		**(289.64)**		**692.85**
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Finance costs	(219.33)		(131.11)	
Proceeds from Working Capital Demand Loan	1,100.00		(1,350.00)	
Repayment of Working Capital Demand Loan	(1,100.00)		-	
Principal repayment For Lease asset	(5.95)		(23.67)	
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)		**(225.28)**		**(1,504.78)**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)		**(647.22)**		**279.62**
Cash and cash equivalents as at the beginning of the period		(1,832.77)		(304.01)
Cash and cash equivalents as at the end of the period		(2,479.99)		(24.39)
Net decrease in cash and cash equivalents		**(647.22)**		**279.62**

Notes :

i. Cash and cash equivalents comprises of :

Particulars	As at Sep 30,2025	As at Sep 30,2024
Cash in hand	2.18	2.65
Balances with banks:		
In current accounts	3.59	16.05
Less: Bank Overdraft and Cash Credit Facilities	(2,485.76)	(43.09)
Total	**(2,479.99)**	**(24.39)**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

THE WATERBASE LTD. CHENNAI-8

THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

Unaudited Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2025

(Rs. in Lakhs)

Particulars	Quarter Ended			Six months ended		Year ended
	Sep 30,2025	Jun 30,2025	Sep 30,2024	Sep 30, 2025	Sep 30, 2024	Mar 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.) Segment revenue (Revenue from Operations):						
Shrimp Feeds	2,855.01	3,368.85	3,122.11	6,223.86	7,685.69	13,059.95
Processed Shrimp	4,664.46	4,818.81	2,782.16	9,483.27	5,223.67	13,390.25
Others	652.27	526.41	306.20	1,178.68	544.38	1,320.46
Revenue From Operations	**8,171.74**	**8,714.07**	**6,210.47**	**16,885.81**	**13,453.74**	**27,770.66**
B.) Segment Results						
Shrimp Feeds	(135.69)	174.60	115.86	38.91	(63.77)	(543.85)
Processed Shrimp	(423.94)	(536.84)	(359.24)	(960.78)	(947.22)	(1,606.70)
Others	(29.43)	39.10	7.74	9.67	3.98	71.02
Unallocated Income Net Off Unallocable Expenditure	(136.84)	(121.53)	(86.02)	(258.37)	(165.93)	(310.18)
Total Segment Results (Profit before tax)	**(725.90)**	**(444.67)**	**(321.66)**	**(1,170.57)**	**(1,172.94)**	**(2,389.71)**
C.) Segment Assets						
Shrimp Feeds		9,014.91		8,843.69	9,343.97	8,885.14
Processed Shrimp		10,475.57		11,941.89	8,524.53	11,028.22
Others		1,671.27		1,735.47	1,639.60	1,672.77
Total Segment Assets	-	**21,161.75**	-	**22,521.05**	**19,508.10**	**21,586.13**
Un-allocated Corporate Assets		2,861.17		3,101.68	2,129.67	2,862.19
Total Assets	-	**24,022.92**	-	**25,622.73**	**21,637.77**	**24,448.32**
D.) Segment liabilities						
Shrimp Feeds		2,742.81		2,903.44	2,271.50	2,618.91
Processed Shrimp		1,206.81		2,805.97	1,774.51	1,706.35
Others		96.31		116.83	77.16	65.44
Total Segment Liabilities	-	**4,045.93**	-	**5,826.24**	**4,123.17**	**4,390.70**
Un-allocated Corporate Liabilities		4,775.24		5,123.96	1,129.80	4,539.02
Total Liabilities	-	**8,821.17**	-	**10,950.20**	**5,252.97**	**8,929.72**
E.) Capital Employed (C-D)	-	**15,201.75**	-	**14,672.53**	**16,384.80**	**15,518.60**

DELOITTE HASKINS & SELLS LLP CHENNAI-17 CHARTERED ACCOUNTANTS

THE WATERBASE LTD. CHENNAI-8

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344
Statement Of Unaudited Consolidated Financial Results For For The Quarter And Six Months Ended September 30, 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 majorly interest income. Unallocable expenditure includes Finance cost, Secretarial cost, Professional Charges not allocated to segments. Un-allocable Corporate assets comprise majorly bank balance, deposits and Deferred tax asset. Un-Allocable liabilities comprise majorly borrowings.

b) Other income for the quarter and six months ended September 30, 2024 and year ended March 31, 2025 included Rs.351.85 Lakhs of reversal of provision made in earlier years for doubtful trade receivables which were realised during the said periods.

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 November 05, 2025. The statutory auditors have carried out a limited review of the financial results for the six months ended September 30, 2025.

e) These financials 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: Chennai
Date: November 05,2025

DELOITTE HASKINS & SELLS LLP ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

By order of the Board

Ramakanth V Akula
Whole Time Director and
Chief Executive Officer
DIN : 07107616

THE WATERBASE LTD. ★ CHENNAI-8 ★

Q2 FY26 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q2 FY26 Results

External factors impact profitability; Revenues supported by strong export performance

Financial Highlights – Q2 FY26

In Q2 FY26

- Reported Total Income of Rs. 81.9 Crs
- Loss before Tax of Rs. 7.2 Crs
- Loss After Tax of Rs. 5.4 Crs

In H1 FY26

- Reported Total Income of Rs. 170 Crs
- Loss before Tax of Rs. 11.7 Crs
- Loss After Tax of Rs. 8.7 Crs

Chennai, November 5, 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 half year ended September 30, 2025.

CEO's message

Commenting on the results, **Mr. Ramakanth V. Akula, Whole Time Director and CEO** said, "The second quarter of FY26 was marked by continued volatility in both domestic and international markets. While our export business maintained its growth trajectory, supported by higher volumes and operational efficiencies, overall profitability remained under pressure due to multiple external headwinds.

On the feed side, sales were subdued because of lower farming activity driven by extended monsoon conditions and widespread disease outbreaks across key aquaculture regions. Uncertainty around US tariff policies further dampened farmer sentiment. Despite these challenges, our commitment to a strict 'cash-and-carry' policy has helped us safeguard financial discipline and liquidity. Although this approach led to some loss of market share

in the short term, we remain confident that our focus on farmer relationships, quality products, and service excellence will help us regain momentum gradually.

In our export operations, we continued to scale up volumes, reflecting the strength of our upgraded processing infrastructure and improved supply chain execution. However, the ongoing loss of access to the US market continues to weigh on pricing, as global buyers are leveraging India's dependence on China, the EU, and Japan to exert margin pressure.

We are closely monitoring the ongoing discussions between the Indian Government and US authorities on the tariff front and are hopeful that a favourable outcome will revive export opportunities to the US market.

While near-term challenges persist, we are cautiously optimistic about the industry's medium-term outlook. Our integrated business model, prudent financial management, and focus on operational excellence position us well to capture growth as market conditions stabilize. We will continue to build resilience, drive efficiencies, and deliver sustainable value to all stakeholders."

- 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 Waterbase Limited
Tel: + 91 44 45661700

Email: suresh.kumar@waterbaseindia.com

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