

09th August, 2017

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

Sub: Outcome of Board Meeting

Further to our intimation dated 02nd August, 2017 regarding the meeting of the Board of Directors on 09th August, 2017, the Board had considered and approved the following in the meeting held today.

1. Unaudited Financial Results for the Quarter ended 30th June, 2017.
2. Considering the Order from National Company Law Tribunal on the Scheme of Amalgamation of Pinnae Feeds Limited with the Company is expected shortly, to present the consolidated accounts to the shareholders, the Board has approved making an application for extension of time to hold the Annual General Meeting for the year 2016-17 with the Registrar of Companies.

In this regard, the following documents are attached:

1. Unaudited Financial Results for the Quarter ended 30th June, 2017 along with the Limited Review Report issued by the Statutory Auditor.
2. Press Release for the said results.

The meeting commenced at 12.00 PM and concluded at 6.45 PM.

Request you to take note of the above as per the provisions of the said Regulations and acknowledge receipt.

Thanking You

For **The Waterbase Limited**



G. Venkatram
Company Secretary & Compliance Officer

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

S.No.	Particulars	Quarter ended		Year ended	
		June 30, 2017 Unaudited	March 31, 2017 Unaudited	June 30, 2016 Unaudited	March 31, 2017 Audited
I	Revenue from operations	13,179.41	6,249.61	13,540.58	33,188.84
II	Other income	23.25	-9.90	24.14	134.22
III	Total income (I+II)	13,202.66	6,239.71	13,564.72	33,323.06
IV	Expenses				
	Cost of materials consumed	3,449.86	1,793.65	4,968.74	14,324.80
	Purchase of stock-in-trade	4,631.84	3,416.89	6,881.93	12,938.37
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,252.78	-277.90	-894.09	-1,115.67
	Employee benefits expense	414.80	347.74	384.84	1,472.88
	Finance costs	59.09	40.32	25.44	359.90
	Depreciation and amortization expense	57.56	55.78	46.35	210.77
	Other expenses	1,278.01	752.93	776.24	3,217.11
	Total expenses	11,143.94	6,129.41	12,189.45	31,408.16
V	Profit before exceptional items and tax (III-IV)	2,058.72	110.30	1,375.27	1,914.90
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	2,058.72	110.30	1,375.27	1,914.90
VIII	Tax expense:				
	(a) Current tax	839.73	51.69	474.03	649.63
	(b) Deferred tax	-127.17	-23.47	3.46	9.25
	Total tax expense	712.56	28.22	477.49	658.88
IX	Profit for the period (VII-VIII)	1,346.16	82.08	897.78	1,256.02
X	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	-8.65	-5.82	-12.46	-22.63
XI	Total comprehensive income for the period (IX+X)	1,337.51	76.26	885.32	1,233.39
XII	Paid-up equity share capital (Face value: ₹ 10 per share)	3,860.33	3,860.33	3,860.33	3,860.33
XIII	Other equity excluding revaluation reserves				7,154.91
XIV	Earnings per equity share (of ₹ 10 each) - not annualised (in ₹):				
	(a) Basic	3.49	0.21	2.33	3.25
	(b) Diluted	3.49	0.21	2.33	3.25

Notes :

- a) There is only one reportable segment namely Manufacture & Sale of Shrimp Feed.
- 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 unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 9, 2017. The limited review of the financial results for the period ended June 30, 2017 has been carried out by the statutory auditors of the company.
- d) The National Company Law Tribunal (NCLT) had completed the final hearing on the Scheme of Amalgamation of Pinnac Feeds Limited with the Company on March 15, 2017 and had asked for certain clarifications on June 5, 2017. The Company had provided the clarifications required by NCLT by way of an affidavit on June 19, 2017. Consequently the Company is awaiting the Order from NCLT on the Scheme of Amalgamation. Considering that the Order from NCLT is expected shortly and consequently to present the consolidated accounts to the shareholders, the Board has approved making an application for extension of time to hold the Annual General Meeting for the year 2016-17 with the Registrar of Companies.
- e) The figures for the quarter ended March 31, 2017 are the balancing figures between the figures in respect of the full financial year ended March 31, 2017 and the year to date figures upto the third quarter ended December 31, 2016 of that financial year.
- f) Previous period figures have been regrouped, wherever necessary.

Place: New Delhi

Date: August 9, 2017

By order of the Board


Varun Aditya Thapar
Director

To

**The Board of Directors of
The Waterbase Limited,
Chennai - 600008**

**LIMITED REVIEW REPORT ON THE UN-AUDITED FINANCIAL RESULTS OF THE
COMPANY FOR THE QUARTER ENDED 30th JUNE, 2017**

We have reviewed the accompanying statement of unaudited financial results of **M/s. The Waterbase Limited** for the period ended **30th June, 2017**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the principles laid down in Indian Accounting Standard 34, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MITRA KUNDU & BASU,
Chartered Accountants,
Registration No. 302061E



A handwritten signature in black ink, appearing to read "Sibaji Das".

SIBAJI DAS
Partner

Membership No. 051391

Place of signature: Delhi
Date: 09th August, 2017



Q1 FY18 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q1 FY18 Results

- *A combination of cost optimisation measures implemented in recent quarters and benign raw material prices have resulted in robust growth in profitability*
- *Farm care product range 'Baylife' receives a highly encouraging response from customers across various markets*

Financial Highlights - Q1FY18

Q1FY18

- Income from operations at Rs. 132 crore.
- PBT for the quarter was Rs. 20.6 crore, up by 49.7%
- PAT for the Quarter stood at Rs. 13.5 crore, up by 49.9%.

Chennai, August 9, 2017: The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with a focus on driving improvement in shrimp feed manufacturing, farm practices and shrimp processing has announced its financial results for the quarter ended June 30, 2017.

CEO's message

Commenting on the results, Mr. Ramakanth V Akula, CEO said, "We have made a steady start to the fiscal. While sales volumes of shrimp feed were impacted by variables in some of our newer markets, softening of input prices combined with improved operational efficiencies have driven strong growth in profitability.

We have tightened our credit terms from the start of the fiscal and also witnessed heightened competitive intensity in certain sub-markets. We believe that volume growth would have been even stronger but for these factors. Nevertheless, we are confident that these measures will improve quality and sustainability of revenues over the medium term while contributing to an improvement in the working capital and cash conversion cycle.

A key positive this quarter has been the performance of our farm care product 'Baylife', which was well received by customers across all markets. The product has delivered on goals of disease management and yield enhancement and its initial success buoys our strategic objectives of driving differentiation based on feed performance, increasing touch points with customers while diversifying revenue streams.



Growth drivers for the industry remain supportive and we are confident of an improved performance this fiscal notwithstanding the high base of last year.

Performance of the Feed business would have been better but for a combination of factors across new markets. While we were able to build on to our competitive position in some of our key markets, heightened competitive intensity in some regions coupled with delayed start to season in others impacted the growth momentum.

Outlook

- India's seafood exports touched an all-time high of \$5.78 billion in FY17. Major factors contributing to the strong growth in FY17 include increased production of Vannamee shrimp, diversification of aquaculture species, sustained measures to ensure quality and increase in infrastructure facilities for production of value added products.
- While the US and South East Asia continue to be major importers, demand from the EU has also gone up substantially. South East Asia remained the second largest destination of marine products.
- Liberalized FDI policy, favorable growth environment and increasing export demand is expected to enable the Industry to sustain its growth for the foreseeable future.

-- ENDS --

About The Waterbase Limited:

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

CIN: L05005AP1987PLC018436

The Waterbase Ltd. (TWL) is one of India's leading aquaculture companies. The Company is currently focused on manufacture of shrimp feed and processing of shrimp for export. TWL operates an ISO 9001:2008 Certified Shrimp Feed Mill which is located near Nellore in Andhra Pradesh. Its processing plant is located in the same facility and is FDA and BAP approved, EU Listed and HACCP Certified.

Promoted by the Karam Chand Thapar Group, TWL owns several popular brands of shrimp feed that are of high quality, freshness, appropriate calorific value and rich in nutrients. Its shrimp feed brands enjoy strong acceptance in the shrimp farming community in India. Its processed shrimp is marketed across Europe, Japan, Asia and the USA.

Over the last two decades, the Company has played a key role in spreading scientific shrimp farming in India and has provided training and support in farming techniques to several thousands of farmers across the Country. The Company's R&D efforts are focused on



enhancing the quality and efficiency of feeds to meet differing farming requirements of aqua culturists.

TWL is listed on the Bombay Stock Exchange of India.

For more information about us, please visit www.waterbaseindia.com or contact:

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Vthapar.