



May 28, 2026

To
The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Ref: Scrip Code: 523660 /WATERBASE

Dear Sir/Madam,

Sub: Outcome of Meeting of the Board held on May 28, 2026

We refer to our letter dated May 25, 2026, 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, 2026. In this regard, we wish to inform that the Board of Directors of the Company met today (May 28, 2026) and approved the following:

1. Audited Standalone and Consolidated Financial results for the quarter and year ended March 31, 2026

The Board approved the audited Standalone and Consolidated Financial results of the Company for the quarter and year ended March 31, 2026 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, 2026 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, 2026, with unmodified opinion.

The meeting commenced at 12.50 pm and concluded at 8.15 pm.

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

Thanking you For
The Waterbase Limited

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, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (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, 2026" 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, 2026

- 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 loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026 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, 2026, 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, 2026

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, 2026 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.



Deloitte Haskins & Sells LLP

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, 2026 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, 2026 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, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 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



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Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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

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

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

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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, 2026 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: 26214045RTWGVGT4319

Place: Chennai
Date: May 28, 2026



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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026
 (Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026 Unaudited (Refer Note g)	December 31, 2025 Unaudited	March 31, 2025 Unaudited (Refer Note g)	March 31, 2026 Audited	March 31, 2025 Audited
i	Revenue from operations	7,932.26	10,155.90	7,637.78	34,973.97	27,770.66
ii	Other income (Refer Note b)	54.19	58.99	77.74	239.70	522.35
iii	Total income (i+ii)	7,986.45	10,214.89	7,715.52	35,213.67	28,293.01
iv	Expenses					
	Cost of materials consumed	6,981.74	6,788.45	6,276.91	27,688.64	22,865.49
	Purchases of stock-in-trade	175.37	126.06	63.01	485.65	263.33
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & biological assets	(911.46)	1,085.85	(591.48)	(635.55)	(2,090.82)
	Employee benefits expense (Refer Note e)	400.56	652.73	441.22	2,081.53	2,335.31
	Finance costs	135.29	128.90	92.24	483.59	275.43
	Depreciation and amortization expenses	182.80	167.41	186.14	695.68	808.39
	Other expenses	1,446.05	1,621.69	1,931.39	6,364.59	6,224.77
	Total expenses	8,410.35	10,571.09	8,399.43	37,164.13	30,681.90
v	Loss before tax (iii-iv)	(423.90)	(356.20)	(683.91)	(1,950.46)	(2,388.89)
vi	Tax expense:					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	(90.53)	(93.67)	(140.84)	(484.77)	(573.57)
	Total tax expense	(90.53)	(93.67)	(140.84)	(484.77)	(573.57)
vii	Loss for the period / year (v-vi)	(333.37)	(262.53)	(543.07)	(1,465.69)	(1,815.32)
viii	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	31.00	15.98	41.94	78.94	63.91
	(b) Income tax relating to items that will not be reclassified to profit or loss	(7.82)	(4.02)	21.60	(19.88)	16.08
	Total Other Comprehensive income	23.18	11.96	63.54	59.06	79.99
ix	Total comprehensive loss for the period / year (vii+viii)	(310.19)	(250.57)	(479.53)	(1,406.63)	(1,735.33)
x	Paid-up equity share capital (Face value: Rs. 10 per share)					
xi	Other equity					
xii	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	(0.81)	(0.63)	(1.31)	(3.54)	(4.38)
	(b) Diluted	(0.81)	(0.63)	(1.31)	(3.54)	(4.38)



STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,309.36	7,439.47
(b) Right- of - Use assets	-	4.76
(c) Capital work in progress	114.82	47.37
(d) Intangible assets	3.41	23.09
(e) Financial assets		
(i) Investments in subsidiaries	13.50	13.50
(ii) Trade Receivables	940.73	790.47
(iii) Other financial assets	5.97	490.97
(f) Deferred tax asset (net)	1,719.73	1,254.84
(g) Income tax asset (net)	169.63	155.98
(h) Other non-current assets	315.93	390.83
Total non-current assets	10,593.08	10,611.28
2 Current assets		
(a) Biological assets	9.28	58.60
(b) Inventories	10,638.08	8,912.42
(c) Financial assets		
(i) Trade receivables	2,200.68	3,327.60
(ii) Cash and cash equivalents	9.35	44.82
(iii) Other balances with bank	499.93	620.02
(iv) Other financial assets	521.08	42.82
(d) Other current assets	615.22	840.42
Total current assets	14,493.62	13,846.70
TOTAL ASSETS	25,086.70	24,457.98
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	9,981.12	11,387.75
Total Equity	14,123.80	15,530.43
2 Non-current liabilities		
(a) Provisions	315.09	275.65
Total non-current liabilities	315.09	275.65
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,900.62	4,381.35
(ii) Lease liabilities	-	5.88
(iii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	794.17	654.03
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,503.81	2,595.75
(iv) Other financial liabilities	995.83	697.32
(b) Provisions	20.10	19.77
(c) Other current liabilities	433.28	297.80
Total current liabilities	10,647.81	8,651.90
TOTAL EQUITY AND LIABILITIES	25,086.70	24,457.98



STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs)

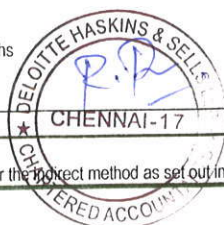
Particulars	For The Year Ended March 31, 2026		For The Year Ended March 31, 2025	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Loss Before Tax		(1,950.46)		(2,388.89)
Adjustments for:				
Depreciation and amortisation expenses	690.92		773.07	
Amortisation on Right - of - Use assets	4.76		35.32	
Finance Cost on Lease liabilities	0.07		2.57	
Profit on sale of property, plant and equipment	(1.51)		-	
Finance costs	483.52		272.86	
Interest income	(133.47)		(72.78)	
Interest on Income tax Refund	-		(11.46)	
Bad debts recovery	-		(5.99)	
Provisions for Expected for Credit Loss (net)	-		88.61	
Provision for doubtful advances written off (net of reversal)	-		2.78	
Provision for Inventory	187.45		165.15	
Provision no longer required written back	(23.78)		(351.86)	
Unrealised foreign exchange loss / (profit)	(9.27)		7.85	
		1,198.69		906.12
Operating Loss before working capital changes		(751.77)		(1,482.77)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1,913.11)		(786.92)	
Trade receivables	985.93		398.30	
Biological assets	49.32		(58.60)	
Other assets (non-current and current)	494.59		312.70	
Other financial assets (non-current and current)	1.04		(0.25)	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	71.97		85.27	
Other current financial liabilities (non-current and current)	302.45		134.32	
Other liabilities (non-current and current)	135.48		78.26	
Provisions (non-current and current)	118.71		22.32	
		246.38		185.40
Cash generated from / (used in) operations		(505.39)		(1,297.37)
Net income taxes (paid)/refund (Net) (including interest)		(13.65)		42.96
NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES (A)		(519.04)		(1,254.41)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Acquisition of property, plant and equipment and intangible assets	(811.45)		(877.63)	
Proceeds from sale of property, plant and equipment	5.96		-	
Proceeds from fixed deposits matured	120.09		1,039.20	
Investment in fixed deposits	-		(485.00)	
Interest received on deposits and others	139.17	(546.23)	116.83	(206.60)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)		(546.23)		(206.60)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Finance costs	(483.52)		(272.86)	
Proceeds from Working Capital Demand Loan	28,750.00		13,850.00	
Repayment of Working Capital Demand Loan	(27,200.00)		(13,600.00)	
Proceeds from Packing Credit	2,458.63		-	
Repayment of from Packing Credit	(868.64)		-	
Payment of lease liabilities	(5.88)		(41.69)	
Finance Cost on Lease liabilities	(0.07)	2,650.52	(2.57)	(67.12)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)		2,650.52		(67.12)
DECREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		1,585.25		(1,528.13)
Cash and cash equivalents as at Apr 1		(1,836.53)		(308.40)
Cash and cash equivalents as at Mar 31		(251.28)		(1,836.53)
Net decrease in cash and cash equivalents		1,585.25		(1,528.13)

Notes :

i. Cash and cash equivalents as at :

Particulars	As at Mar 31, 2026		As at Mar 31, 2025	
Cash in hand		1.13		2.44
Balances with banks:				
In current accounts	8.22		42.38	
Deposits with original maturity of less than three months	-	8.22	-	42.38
Less: Cash Credit Facilities		(260.63)		(1,881.35)
Total		(251.28)		(1,836.53)

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



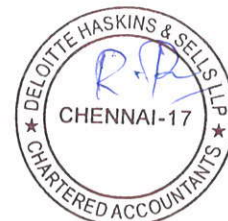
The Waterbase Limited
CIN: L05005AP1987PLC018436

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

Statement Of Audited Standalone Segment Information For The Quarter And Year Ended March 31, 2026

Particulars	Quarter Ended			Year ended	
	March 31,2026	December 31,2025	March 31,2025	March 31,2026	March 31,2025
	Unaudited (Refer Note g)	Unaudited	Unaudited (Refer Note g)	Audited	Audited
A.) Segment revenue (Revenue from Operations):					
Shrimp Feeds	3,148.74	2,437.41	2,689.32	11,810.01	13,059.95
Processed Shrimp	4,362.43	7,142.82	4,492.57	20,988.52	13,390.25
Others*	421.09	575.67	455.89	2,175.44	1,320.46
Revenue From Operations	7,932.26	10,155.90	7,637.78	34,973.97	27,770.66
B.) Segment Results					
Shrimp Feeds	(119.28)	(260.50)	(179.48)	(340.87)	(543.86)
Processed Shrimp	(193.14)	127.96	(489.56)	(1,025.96)	(1,606.70)
Others*	43.73	(77.14)	47.95	(23.53)	71.85
Unallocated Income Net Off Unallocable Expenditure	(155.21)	(146.52)	(62.82)	(560.10)	(310.18)
Total Segment Results	(423.90)	(356.20)	(683.91)	(1,950.46)	(2,388.89)
C.) Segment Assets					
Shrimp Feeds		7,965.28		9,071.98	8,885.14
Processed Shrimp		10,832.94		11,204.96	11,028.22
Others*		1,691.22		1,685.12	1,682.43
Total Segment Assets	-	20,489.44	-	21,962.06	21,595.79
Un-allocated Corporate Assets		3,044.34		3,124.64	2,862.19
Total Assets	-	23,533.78	-	25,086.70	24,457.98
D.) Segment liabilities					
Shrimp Feeds		2,170.65		3,046.00	2,618.90
Processed Shrimp		1,728.86		1,818.27	1,706.36
Others*		43.58		60.33	65.44
Total Segment Liabilities	-	3,943.09	-	4,924.60	4,390.70
Un-allocated Corporate Liabilities		5,156.70		6,038.30	4,536.85
Total Liabilities	-	9,099.79	-	10,962.90	8,927.55
E.) Capital Employed (C-D)	-	14,433.99	-	14,123.80	15,530.43

Note: *Others includes Hatchery and Frozen Foods



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

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

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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 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 comprises of majority borrowings.
- b) Other income for the 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 period.
- c) In view of the seasonal nature of Aquaculture Industry, the financial results of the quarter are not indicative of annual performance.
- d) The above financial results including Statement of Assets and Liabilities and Statement of Cash Flow, Segment information were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 28, 2026. The statutory auditors have carried out the audit of the financial results for the year ended March 31, 2026.
- e) On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19, Employee Benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs. 54 lakhs in the provision for defined benefit obligation, which has been recognised as an employee benefit expense in the current reporting period. The Company continues to monitor the finalisation of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes, and will incorporate appropriate accounting treatment based on these developments, as required.
- f) 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.
- g) The figures for the quarter ended March 31, 2026 and March 31, 2025 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.

By order of the Board



Ramakanth V Akula
Managing Director
DIN : 07107616



Place: Chennai
Date: May 28, 2026



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, 2026 and

(b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (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, 2026" of **THE WATERBASE LIMITED** (the "Parent") and its subsidiary (the Parent Company and its subsidiary together referred to as the "Group"), being submitted by the Holding 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, 2026:

- (i) includes the financial results of the following entities:
 - (a) The Waterbase Limited – Parent; and
 - (b) Waterbase Frozen Foods Private Limited – Subsidiary Company
- (ii) are 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, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, 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, 2026, 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.



Deloitte Haskins & Sells LLP

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

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, 2026 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 Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, 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, 2026 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 Holding 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.



Deloitte Haskins & Sells LLP

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 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.



Deloitte Haskins & Sells LLP

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the 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 Holding 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, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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, 2026 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.

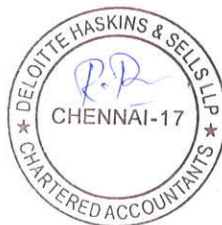
We did not audit the financial statements of 1 (One) subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 3.41 Lakhs as at March 31, 2026 and total revenues of Rs. NIL and Rs. NIL for the quarter and year ended March 31, 2026 respectively, total net loss after tax of Rs. 0.19 Lakhs and 0.54 Lakhs for the quarter and year ended March 31, 2026 respectively and total comprehensive loss of Rs. 0.19 Lakhs and Rs. 0.54 Lakhs for the quarter and year ended March 31, 2026 respectively and net cash outflows of Rs. 0.50 Lakhs for the year ended March 31, 2026, 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:26214045JQJAPK8925

Place: Chennai
Date: May 28, 2026



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, 2026

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Unaudited (Refer Note h)	Unaudited	Unaudited (Refer Note h)	Audited	Audited
I	Revenue from operations	7,932.26	10,155.90	7,637.78	34,973.97	27,770.66
II	Other Income (Refer note b)	54.19	58.99	77.74	239.70	522.35
III	Total Income (I+II)	7,986.45	10,214.89	7,715.52	35,213.67	28,293.01
IV	Expenses					
	Cost of materials consumed	6,981.74	6,788.45	6,276.91	27,688.64	22,865.49
	Purchases of stock-in-trade	175.37	126.06	63.01	485.65	263.33
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(911.46)	1,085.85	(591.48)	(635.55)	(2,090.82)
	Employee benefits expense (Refer Note e)	400.56	652.73	441.22	2,081.53	2,335.31
	Finance costs	135.30	128.90	92.25	483.60	275.46
	Depreciation and amortization expenses	182.80	167.41	186.14	695.68	808.39
	Other expenses	1,446.23	1,621.83	1,931.41	6,365.12	6,225.56
	Total expenses	8,410.54	10,571.23	8,399.46	37,164.67	30,682.72
V	Loss before tax (III-IV)	(424.09)	(356.34)	(683.94)	(1,951.00)	(2,389.71)
VI	Tax expense:					
	(a) Current tax					
	(b) Deferred tax	(90.53)	(93.67)	(140.84)	(484.77)	(573.57)
	Total tax expense	(90.53)	(93.67)	(140.84)	(484.77)	(573.57)
VII	Loss for the period / year (V-VI)	(90.53)	(93.67)	(140.84)	(484.77)	(573.57)
VIII	Other comprehensive income	(333.56)	(262.67)	(543.10)	(1,466.23)	(1,816.14)
	(a) Items that will not be reclassified to profit or loss	31.00	15.98	41.94	78.94	63.91
	(b) Income tax relating to items that will not be reclassified to profit or loss	(7.82)	(4.02)	21.60	(19.88)	16.08
	Total Other Comprehensive income	23.18	11.96	63.54	59.06	79.99
IX	Total comprehensive loss for the period (VII+VIII)	(310.38)	(250.71)	(479.56)	(1,407.17)	(1,736.15)
X	Paid-up equity share capital (Face value: Rs.10 per share)				4,142.68	4,142.68
XI	Other equity				9,968.76	11,375.92
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	(0.81)	(0.63)	(1.31)	(3.54)	(4.38)
	(b) Diluted	(0.81)	(0.63)	(1.31)	(3.54)	(4.38)



THE WATERBASE LIMITED

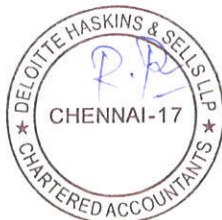
CIN: L05005AP1987PLC018436

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

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,309.36	7,439.47
(b) Right of use assets	-	4.76
(c) Capital work in progress	114.82	47.37
(d) Intangible assets	3.41	23.09
(e) Financial assets		
(i) Trade Receivables	940.73	790.47
(ii) Other financial assets	5.97	490.97
(f) Deferred tax asset (net)	1,719.73	1,254.84
(g) Non-current tax asset (net)	169.63	155.98
(h) Other non-current assets	315.93	390.83
Total non-current assets	10,579.58	10,597.78
2 Current assets		
(a) Biological assets	9.28	58.60
(b) Inventories	10,638.08	8,912.42
(c) Financial assets		
(i) Trade receivables	2,200.68	3,327.60
(ii) Cash and cash equivalents	12.62	48.58
(iii) Other balances with bank	499.93	620.02
(iv) Other financial assets	521.08	42.82
(d) Other current assets	615.37	840.50
Total current assets	14,497.04	13,850.54
TOTAL ASSETS	25,076.62	24,448.32
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	9,968.76	11,375.92
Total Equity	14,111.44	15,518.60
2 Non-current liabilities		
(a) Provisions	315.09	275.65
Total non-current liabilities	315.09	275.65
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,900.62	4,381.35
(ii) Lease Liabilities	-	5.88
(iii) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	794.17	654.03
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,506.09	2,597.93
(iv) Other financial liabilities	995.83	697.32
(b) Provisions	20.10	19.77
(c) Other current liabilities	433.28	297.79
Total current liabilities	10,650.09	8,654.07
TOTAL EQUITY AND LIABILITIES	25,076.62	24,448.32



STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs)

Particulars	For Year Ended March 31, 2026	For Year Ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss Before Tax	(1,951.00)	(2,389.71)
<i>Adjustments for:</i>		
Depreciation and amortisation expenses	690.92	773.07
Amortisation on Right of Use assets	4.76	35.32
Finance cost on lease liabilities	0.07	2.57
Profit on sale of property, plant and equipment	(1.51)	-
Finance costs	483.53	272.89
Interest income	(133.47)	(72.78)
Interest on income tax refund	-	(11.46)
Bad debts recovery	-	(5.99)
Provisions for expected credit loss	-	88.61
Provision for doubtful advances written off (net of reversal)	-	2.78
Provision for Inventory	187.45	165.15
Provision no longer required written back	(23.78)	(351.86)
Unrealised foreign exchange loss	(9.27)	7.85
	1,198.70	906.15
Operating (loss) / profit before working capital changes	(752.30)	(1,483.56)
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(1,913.11)	(786.92)
Trade receivables	985.94	398.30
Biological assets	49.32	(58.60)
Other assets (non-current and current)	494.52	312.66
Other financial assets (non-current and current)	1.04	(0.25)
<i>Adjustments for (decrease) / increase in operating liabilities:</i>		
Trade payables	72.09	85.52
Other financial and non-financial liabilities	302.45	134.32
Other liabilities (non-current and current)	135.49	78.27
Provisions (non-current and current)	118.71	22.13
	246.44	185.43
Cash generated from / (used in) operations	(505.86)	(1,298.13)
Net income taxes (paid)/refund (including interest)	(13.65)	42.96
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	(519.51)	(1,255.17)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of property, plant and equipment and intangible assets	(811.46)	(877.63)
Proceeds from sale of property, plant and equipment	5.96	-
Proceeds from fixed deposits placed	120.09	1,039.20
Fixed deposits placed	-	(485.00)
Interest received on deposits and others	139.17	116.83
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	(546.24)	(206.60)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Finance costs	(483.53)	(272.89)
Proceeds from Working Capital Demand Loan	28,750.00	13,850.00
Repayment of Working Capital Demand Loan	(27,200.00)	(13,600.00)
Proceeds from Packing Credit	2,458.63	-
Repayment of from Packing Credit	(868.64)	-
Payment of lease liabilities	(5.88)	(41.53)
Finance Cost on Lease liabilities	(0.07)	(2.57)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	2,650.51	(66.99)
	2,650.51	(66.99)
NET DECREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	1,584.76	(1,528.76)
Cash and cash equivalents as at Apr 1	(1,832.77)	(304.01)
Cash and cash equivalents as at Mar 31	(248.01)	(1,832.77)
Net decrease in cash and cash equivalents	1,584.76	(1,528.76)

Notes :

i. Cash and Cash equivalents comprises of

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in hand	1.13	2.44
Balances with banks:		
In current accounts	11.49	46.14
Less: Bank Overdraft and Cash Credit Facilities	(260.63)	(1,881.35)
Total	(248.01)	(1,832.77)

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 Segment Information For The Quarter And Year Ended March 31, 2026

Particulars	Quarter Ended			Year ended	
	March 31,2026	December 31,2025	March 31,2025	March 31,2026	March 31,2025
	Unaudited (Refer Note h)	Unaudited	Unaudited (Refer Note h)	Audited	Audited
A.) Segment revenue (Revenue from Operations):					
Shrimp Feeds	3,148.74	2,437.41	2,689.32	11,810.01	13,059.95
Processed Shrimp	4,362.43	7,142.82	4,492.57	20,988.52	13,390.25
Others*	421.09	575.67	455.89	2,175.44	1,320.46
Revenue From Operations	7,932.26	10,155.90	7,637.78	34,973.97	27,770.66
B.) Segment Results					
Shrimp Feeds	(119.28)	(260.50)	(179.47)	(340.87)	(543.85)
Processed Shrimp	(193.14)	127.96	(489.56)	(1,025.96)	(1,606.70)
Others*	43.54	(77.28)	47.12	(24.07)	71.02
Unallocated Income Net Off Unallocable Expenditure	(155.21)	(146.52)	(62.03)	(560.10)	(310.18)
Total Segment Results	(424.09)	(356.34)	(683.94)	(1,951.00)	(2,389.71)
C.) Segment Assets					
Shrimp Feeds		7,965.28		9,071.98	8,885.14
Processed Shrimp		10,832.94		11,204.96	11,028.22
Others*		1,691.33		1,685.27	1,672.77
Total Segment Assets	-	20,489.55	-	21,962.21	21,586.13
Un-allocated Corporate Assets		3,034.30		3,114.41	2,862.19
Total Assets	-	23,523.85	-	25,076.62	24,448.32
D.) Segment liabilities					
Shrimp Feeds		2,170.65		3,046.00	2,618.91
Processed Shrimp		1,728.86		1,818.27	1,706.35
Others*		45.82		62.61	65.44
Total Segment Liabilities	-	3,945.33	-	4,926.88	4,390.70
Un-allocated Corporate Liabilities		5,156.71		6,038.30	4,539.02
Total Liabilities	-	9,102.04	-	10,965.18	8,929.72
E.) Capital Employed (C-D)	-	14,421.81	-	14,111.44	15,518.60

Note: *Others includes Hatchery and Frozen Foods



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, 2026

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 the 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 period.
- c) In view of the seasonal nature of Aquaculture Industry, the financial results of the quarter are not indicative of annual performance.
- d) The above financial results including Statement of Assets and Liabilities and Statement of Cash Flow, Segment information were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 28, 2026. The statutory auditors have carried out the audit of the financial results for the year ended March 31, 2026.
- e) On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with 'Ind AS 19, Employee Benefits', changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. The implementation of the Labour Codes has resulted in an increase of Rs. 54 lakhs in the provision for defined benefit obligation, which has been recognised as an employee benefit expense in the current reporting period. The Group continues to monitor the finalisation of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes, and will incorporate appropriate accounting treatment based on these developments, as required.
- f) The Consolidated Financial Results comprise the results of the Company and its wholly owned subsidiary, i.e. Waterbase Frozen Foods Private Limited.
- g) 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.
- h) The figures for the quarter ended March 31, 2026 and March 31, 2025 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: Chennai
Date: May 28, 2026

By order of the Board

Ramakrishn V Akula
Managing Director
DIN : 07107616





Q4 FY26 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q4 & FY26 Results

Feed business rebounds strongly; export momentum continues with improving global trade outlook

Financial Highlights – Q4 & FY26

In Q4 FY26

- Reported Total Income of Rs. 79.8 Crs
- Loss before Tax of Rs. 4.2 Crs
- Loss After Tax of Rs. 3.3 Crs

In FY26

- Reported Total Income of Rs. 352.1 Crs
- Loss before Tax of Rs. 19.5 Crs
- Loss After Tax of Rs. 14.6 Crs

Chennai, May 28, 2026: The Waterbase Ltd. (TWL), a pioneer in the Indian aquaculture industry with integrated operations spanning hatchery, shrimp feed, farm-care products, processing, and exports, has announced its financial results for the quarter and twelve months ended March 31, 2026.

Business Performance Overview

The fourth quarter marked improved momentum across the Company's operations, supported by recovery in the feed business, continued scaling of exports, and improving global trade visibility. The feed business showed encouraging recovery during the quarter, supported by higher stocking activity, improving farmer sentiment, and focused farmer acquisition initiatives across key farming regions.

The processed shrimp export business also continued to strengthen during the quarter, supported by improved procurement operations, better utilization of processing capacities, and stronger customer engagement across key international markets. A key positive development during the quarter was the easing of tariff-related uncertainties between India and the United States, which is expected to improve competitiveness for Indian seafood exporters and support a more favorable export environment going forward.

The Company's integrated business model also continued to support stronger engagement with farmers and dealers through improved procurement linkages and market access.



At the same time, rising feed raw material prices continue to remain an area of concern for the industry and may exert pressure on feed costs and margins in the near term.

Managing Director's Message

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

“The fourth quarter marks an encouraging phase of recovery for our business, particularly in feed operations, which remains central to our long-term growth strategy.

The improvement in feed volumes during the quarter reflects strengthening farmer engagement, better market activity, and the early impact of focused efforts towards expanding our farmer and dealer network. Rebuilding scale in feed operations will continue to remain a key priority for us going forward.

Our export business also continued to gain momentum during the year despite limited participation in the US market for a significant period due to tariff-related uncertainties. The recent improvement in trade visibility between India and the United States is an encouraging development for the overall industry and should support a more balanced export environment going forward. We are also seeing increasing synergy between our feed and processing businesses, with expanded procurement operations helping strengthen farmer relationships and market confidence.

While rising feed raw material prices remain a near-term challenge for the industry, we remain focused on disciplined execution, operational efficiency, and strengthening the long-term fundamentals of the business.”

- 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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