



**The
Waterbase
Limited**



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12th February 2019

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

SUB: OUTCOME OF BOARD MEETING

Further to our intimation dated 04th February 2019 regarding the meeting of Board of Directors on 12th February 2019, the Board had considered and approved the following in the meeting held today:

1. Unaudited Financial Results as per IND-AS for the Quarter ended 31st December 2018.

In this regard, the following documents are enclosed:

1. Unaudited Financial Results as per IND-AS for the Quarter ended 31st December 2018 along with the limited review report issued by the statutory auditor.
2. Press release for the said results.

The meeting of the Board of Directors commenced at 1130 AM and concluded at 6 PM.

Thanking You,

For **The Waterbase Limited**

R. Achuthan
Company Secretary & Compliance Officer



Registered Office / Factory:

Ananthapuram Village | T.P. Gudur Mandal | Nellore | Andhra Pradesh | 524344.

T: +91 91000 18037 | 91000 18038 | **E:** info@waterbaseindia.com | **CIN:** L05005AP1987PLC018436



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

**TO THE BOARD OF DIRECTORS OF
THE WATERASE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the 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. Our responsibility is to issue a report 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)


Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

New Delhi, February 12, 2019

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

S.No.	Particulars	Quarter ended			Nine Months Ended		Year ended	
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018	(Rs. in Lakhs)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	6,425.63	9,577.85	5,996.28	31,432.72	27,695.19	34,274.03	
II	Other income	44.21	15.21	17.75	479.95	52.18	154.59	
III	Total income (I+II)	6,469.84	9,593.06	6,014.03	31,912.67	27,747.37	34,428.62	
IV	Expenses							
	Cost of materials consumed	3,763.87	5,717.61	3,293.69	19,342.38	15,658.91	21,321.96	
	Purchases of stock-in-trade	81.79	69.52	4.93	870.75	7.99	115.34	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	458.68	618.12	374.25	1,372.92	1,821.66	334.24	
	Employee benefits expense	526.50	508.39	463.06	1,550.28	1,360.00	1,864.25	
	Finance costs	58.32	101.36	75.72	346.24	346.24	438.82	
	Depreciation and amortization expense	161.65	188.18	141.99	518.77	455.35	615.70	
	Other expenses	969.77	1,063.78	1,154.07	3,481.75	3,876.69	4,877.35	
	Total expenses	6,020.58	8,246.96	5,507.71	27,398.64	23,526.84	29,567.66	
V	Profit before tax (III-IV)	449.26	1,346.10	506.32	4,514.03	4,220.53	4,860.96	
VI	Tax expense:							
	(a) Current tax	191.05	495.07	196.39	1,636.56	1,637.07	1,773.87	
	In respect of current year						167.66	
	In respect of earlier years	(36.38)	(25.79)	(17.44)	(62.11)	(157.25)	(70.60)	
	(b) Deferred tax	154.67	469.28	178.95	1,574.45	1,479.82	1,870.93	
	Total tax expense	294.59	876.82	327.37	2,939.58	2,740.71	2,990.03	
VII	Profit for the period / year (V-VI)							
VIII	Other comprehensive income							
	(a) Items that will not be reclassified to profit or loss	6.47	6.47	2.33	19.41	(14.97)	25.79	
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.26)	(2.26)	(0.80)	(6.78)	5.18	(8.93)	
IX	Total comprehensive income for the period (VII+VIII)	298.80	881.03	328.90	2,952.21	2,730.92	3,006.89	
X	Paid-up equity share capital (Face value: Rs. 10 per share)	4,142.68	4,142.68	4,142.68	4,142.68	4,142.68	4,142.68	
XI	Other equity							
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):							
	(a) Basic	0.71	2.12	0.84	7.10	7.06	7.58	
	(b) Diluted	0.71	2.12	0.84	7.10	7.06	7.58	

Notes :
a) There is only one reportable segment namely Manufacture & Sale of Shrimp Feed as envisaged in Ind AS - 108 on 'Operating Segments' and information pertaining to segment is not applicable for the Company. This is consistent with the internal reporting to the chief operating decision makers.
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 results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 12, 2019.
d) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
e) The Company has commenced its Hatchery operations during October 2018.

Place: New Delhi
Date: February 12, 2019

Chairman
DIN : 30967





Q3 FY19 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q3 FY19 Results

- *Delivers steady performance in a seasonally soft quarter;*
 - o *Feed business – stable volumes; performs well in newer markets*
 - o *Farmcare products continue to gain traction*
- *Hatchery (Phase I) commissioned in October 2018, ready for upcoming season*

Financial Highlights – Q3 FY19

Q3 FY19 Vs Q3 FY18

- Income from operations stood at Rs. 64.7 crore Vs Rs. 60.1 crore
- PBT for Q3 was Rs. 4.49 crore Vs Rs.5.06 crore
- PAT for Q3 FY19 stood at Rs. 2.95 crore Vs 3.27 crore

Chennai, February 12, 2019: The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with integrated offerings of hatcheries, shrimp feed and farmcare products supported by shrimp processing capacities, has announced its financial results for the quarter & nine months ended December 31, 2018.

CEO's message

Commenting on the results, Mr. Ramakanth V. Akula, CEO said, *"We have performed well in the third quarter which is anyway seasonally a soft quarter for us. The quarter saw us build on to the positive momentum generated during the first half of the fiscal – wherein we delivered a healthy top line growth despite challenging macro environment. Revenue momentum was largely driven on the back of strong performance of feed business which performed well especially in newer markets & steady performance of Farmcare products.*

We commissioned Phase I of the hatchery during the quarter and we are confident that it will help us to strengthen the connect with farmers and position us well for the coming season.

We are on the cusp of the new farming season which is being awaited eagerly by shrimp farmers across locations. Cultivation should remain upbeat and we look forward to growing volumes on the back of an

expanded distribution network, a diversified product portfolio and strong marketing and allied activities. Raw material prices and Shrimp Farm gate prices will hold the key for profitability in 2019 and beyond.”

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 primarily focused on manufacture of shrimp feed. TWL operates its Shrimp Feed Mills and processing plant near Nellore in Andhra Pradesh. Its processing plant is FDA and BAP approved, EU Listed and HACCP Certified. The Company offers farmcare products under the ‘Baylife’ brand and has also recently commissioned Phase 1 of its Vannamei hatchery.

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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