The Waterbase Limited announces Q1FY16 Results

Revenues higher by 18% at Rs. 101 crore,

Strategic initiatives on track, Efforts to enhance presence in key markets underway

Chennai, August 12, 2015: The Waterbase Ltd., pioneer in the aquaculture industry in India and a leading manufacturer of shrimp feed has announced its financial results for the quarter ended June 30, 2015.

Financial Highlights

- Revenues for Q1FY16 were Rs. 101 crore compared to Rs. 86 crore in Q1FY15.
- EBITDA stands at Rs. 12.9 crore in Q1FY16, higher by 20% against EBITDA of Rs. 10.7 crore in Q1FY15.
- PBT for Q1FY16 is higher by 24% at Rs. 12.5 crore compared to Rs. 10.1 crore in Q1FY15.
- EPS for Q1FY16 stands at Rs. 2.15 of Face Value of Rs. 10 per share compared to Rs. 1.94 per share in Q1FY15.

CEO's message

Commenting on the results, Mr. Ramakanth V. Akula, CEO said,

"We are pleased to begin FY16 on a positive note with 18% growth in revenues on a y-o-y basis. In the markets where we operate, the delayed start of the season impacted the volume off take during the beginning of the quarter. But for this, the performance would have been even stronger.

In FY15, Marine product exports from India were at an all time high of USD 5.5 billion. Frozen Shrimps continue to be the flagship product in the high growth marine products exports from India.

During the quarter, we widened our presence further as we added more dealers to our network and made inroads into West-Bengal. The proposed amalgamation of Pinnae Feeds Limited with the Company, in-principally approved by our Board last quarter, as well as the plan to diversify into hatcheries, is progressing as per plan. We are optimistic that the demand for our product will remain high in the forthcoming quarters."

Other Highlights

- The plan to diversify revenues by setting up Hatcheries is under implementation. During the quarter, the Company has procured land for the first unit. Construction work is scheduled to commence shortly and the unit is on track to be commissioned in the current financial year.

- Pursuant to the in-principle approval received from the Board of Directors in the meeting held on 21st May, 2015 for the scheme of amalgamation with Pinnae Feeds Limited, the Company has appointed advisors to structure the scheme and work out the finer details. The Company shall periodically share updates and further details of the scheme at the appropriate time.

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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.

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. It's shrimp feed brands enjoy strong acceptance in the shrimp farming community in India. It's processed shrimp is marketed across Europe, Japan and in 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 (Scrip Code 523660). Over the 5 years ending FY15, it enjoys a Revenue CAGR of 61.22%.

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

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