

**The
Waterbase
Limited**



Corporate Office :

Thapar House | 37 Montieth Road

Egmore | Chennai | 600008 | India. www.waterbaseindia.com

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Date: 25.05.2018

To

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

In Continuation to the Notice of Board meeting dated 15th May, 2018, the Board of Directors of the Company at the meeting held today i.e. 25th May, 2018, transacted the following items of business :

1. Considered and Approved the Audited Financial Results for the Quarter and Year ended 31st March, 2018 along with the Report of Statutory Auditors.
2. Recommended a dividend of Rs.1.50/- per equity share for the Financial Year 2017-18 subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.
3. The Board has in-principle, approved an ESOP scheme, subject to approval of shareholders.

In this regard, the following documents are enclosed:

1. Audited Financial Results for the Quarter and Year ended 31st March, 2018 along with the Report of Statutory Auditors
 2. Press release of the said Results.
- Further on the recommendation made by Nomination and Remuneration Committee, the Board has appointed Mr.R.Achuthan as the Company Secretary and Compliance Officer of the Company with immediate effect.

The meeting commenced at 11.00 AM and Concluded at 5.40 PM

Thanking You,

For The Waterbase Limited

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



THE WATERBASE LIMITED CIN: L05005AP1987PLC018436 Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344						
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018						
(Rs. in Lakhs)						
S.No.	Particulars	March 31, 2018 #	Quarter ended December 31, 2017 Unaudited	March 31, 2017#	Year ended March 31, 2018 Audited	Year ended March 31, 2017 Audited
I	Revenue from operations	6,578.83	5,996.28	5,964.19	34,274.03	32,190.85
II	Other income	102.41	17.75	14.01	154.59	158.66
III	Total income (I+II)	6,681.24	6,014.03	5,978.20	34,428.62	32,349.51
IV	Expenses					
	Cost of materials consumed	5,663.04	3,293.69	3,940.48	21,321.96	23,944.83
	Purchase of stock-in-trade	107.34	4.93	78.94	115.34	1,037.41
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,487.42)	374.25	(142.45)	334.24	(1,141.55)
	Employee benefits expense	504.25	463.06	394.65	1,864.25	1,634.99
	Finance costs	92.58	75.72	160.81	438.82	860.23
	Depreciation and amortization expense	160.35	141.99	145.21	615.70	548.64
	Other expenses	1,000.65	1,154.07	959.96	4,877.35	3,673.45
	Total expenses	6,040.79	5,507.71	5,537.60	29,567.66	30,558.00
V	Profit before tax (III-IV)	640.45	506.32	440.60	4,860.96	1,791.51
VI	Tax expense:					
	(a) Current tax					
	In respect of current year	136.80	196.39	118.98	1,773.87	483.81
	In respect of earlier years	167.66	-	-	167.66	-
	(b) Deferred tax	86.65	(17.44)	36.97	(70.60)	150.32
	Total tax expense	391.11	178.95	155.95	1,870.93	634.13
VII	Profit for the period (V-VI)	249.34	327.37	284.65	2,990.03	1,157.38
VIII	Other comprehensive income					
	(a) Items that will not be reclassified to profit or loss	40.76	2.33	(17.59)	25.79	(34.21)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(14.11)	(0.80)	11.84	(8.93)	11.84
IX	Total comprehensive income for the period (VII+VIII)	275.99	328.90	278.90	3,006.89	1,135.01
X	Paid-up equity share capital (Face value: Rs. 10 per share)	4,142.68	4,142.68	4,142.68	4,142.68	3,860.33
XI	Other equity				10,819.76	8,593.83
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):					
	(a) Basic	0.60	0.84	0.74	7.58	3.00
	(b) Diluted	0.60	0.84	0.69	7.58	2.79

The figures for the quarter ended March 31, 2018 and March 31, 2017 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.

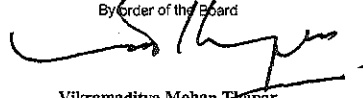
Notes :

- 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.
- In view of the seasonal nature of Aquaculture Industry, the financial results of the quarter are not indicative of full year performance.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 25, 2018.
- The Scheme of Amalgamation (Scheme) under Section 391 to 394 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013 between erstwhile Pinnae Feeds Limited (PFL) engaged in manufacturing of Shrimp Feeds and The Waterbase Limited has been approved by the National Company Law Tribunal, Hyderabad (NCLT) vide its order dated November 14, 2017 with August 1, 2015 as the appointed date. Upon necessary filing with the Registrar of Companies (ROC) on November 27, 2017, the Scheme has become effective and the effect thereof has been given in the accounts.

The amalgamation of PFL with the Company is accounted for on the basis of the Pooling of Interest Method as envisaged in the Accounting Standard (AS) -14 on Accounting for Amalgamations specified in the Companies (Accounting Standards) Amendment Rules, 2006 as amended and in terms of the scheme.

- The financial statements of the Company for the year ended March 31 2017, were audited by M/s. Mitra Kundu Basu, Chartered Accountants, the predecessor auditor.
- The Board has recommended a final Dividend of Rs 1.50 per share for the year 2017-18
- Figures of the previous quarters/periods have been regrouped / rearranged wherever considered necessary to enable comparability of the current year's position of financial results with that of the relative previous year's position.

Place: New Delhi
Date: May 25, 2018

By order of the Board

Vikramaditya Mohan Thapar
Chairman
DIN : 30967

The Waterbase Limited
CIN: L05005AP1987PLC018436
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(Rs. in Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
	Audited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	5,983.85	6,053.10
(b) Capital work in progress	854.08	303.65
(c) Intangible assets	158.62	156.79
(d) Other financial assets	51.28	20.69
(e) Non-current tax asset (net)	158.25	745.92
(f) Other non-current assets	287.64	335.00
Total non-current assets	7,493.72	7,615.15
2 Current assets		
(a) Inventories	8,285.05	7,058.82
(b) Financial assets		
(i) Investments	-	4.28
(ii) Trade receivables	9,025.67	8,198.56
(iii) Cash and cash equivalent	81.31	88.65
(iv) Other balances with bank	634.01	1,034.17
(v) Other financial assets	29.68	52.36
(c) Other current assets	223.18	455.21
Total current assets	18,278.90	16,892.05
TOTAL ASSETS	25,772.62	24,507.20
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	3,860.33
(b) Other equity	10,819.76	8,593.83
	14,962.44	12,454.16
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,335.22	1,357.50
(b) Provisions	235.18	230.77
(c) Deferred tax liabilities (net)	195.59	257.26
Total non-current liabilities	1,765.99	1,845.53
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	824.89	4,800.29
(ii) Trade payables	5,200.92	3,512.91
(iii) Other financial liabilities	2,821.86	1,753.27
(b) Provisions	8.14	4.02
(c) Other current liabilities	188.38	137.03
Total current liabilities	9,044.19	10,207.51
TOTAL EQUITY AND LIABILITIES	25,772.62	24,507.20

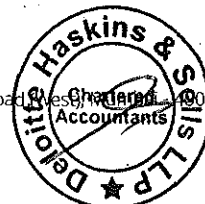
INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF THE WATERBASE LIMITED

1. We have audited the accompanying Statement of Financial Results of **THE WATERBASE LIMITED** ("the Company"), for the year ended March 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 compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018 .



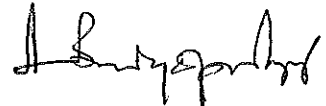
Deloitte Haskins & Sells LLP

5. The Statement includes the results for the Quarter ended March 31, 2018 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.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Abhijit Bandyopadhyay

Partner

(Membership No. 054785)

New Delhi, May 25, 2018



FY18 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q4 & FY18 Results

- ***Delivers best ever annual PAT of Rs. 29.9 cr in FY18 on the back of strong volume growth in shrimp feed inclusive of high product acceptability in new markets***
- ***Board recommends dividend of Rs. 1.50 per share***

Financial Highlights – Q4 & FY18

Q4FY18 v/s Q4 FY17

- Total Income stood at Rs. 66.8 crore, higher by 11.7%.
- PBT for the Quarter was Rs. 6.4 crore, against a PBT of Rs. 4.4 crore. Up by 45%
- PAT for the Quarter stood at Rs. 2.5 crore, versus a PAT of Rs. 2.8 crore

FY18 v/s FY17

- Total Income grew by 6.4% and stood at Rs. 344.3 crore.
- PBT grew by 171% and stood at Rs. 48.6 crore.
- PAT grew by 158% and is at Rs. 29.9 crore.

Chennai, May 25, 2018: 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 and year ended March 31, 2018.

CEO's message

Commenting on the results, Mr. Ramakanth V. Akula, CEO said, "FY18 has been a landmark year for Waterbase. A concerted focus on the shrimp feed business and leveraging our expanded distribution network has led to strong volume growth which, supported by benign raw material prices, has propelled the Company to deliver its highest ever annual profit.

In addition, we have made significant progress towards launching our first Vannamei hatchery even as we concluded the amalgamation with Pinnae Feeds, thereby streamlining our business operations. The year also saw customers responding favorably to our range of farm care products under the brand 'Baylife' which has strengthened our competitive offering.



With an enhanced base for shrimp feed, wider distribution network and improved offerings comprising hatchery and ancillary products, we have created a strong platform to address the steadily growing opportunity in the aquaculture industry in India. Our Board has recommended a dividend of Rs. 1.50 per share to sustain the focus on value creation for our stakeholders."

Other Highlights

- The Company has completed the construction of phase I of its Hatchery unit. Approvals are awaited. On receipt of approvals the company is poised to commence trial runs shortly.
- The Waterbase was awarded the coveted 'Asia's Most Valuable Business Brand Award 2018' in the Shrimp Feed category. This was conferred at the Asian Brand & Leadership Conclave held on 9th March 2018.

-- 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 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.

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:

Mr. R. Achuthan (CS & CO)

The Waterbase Limited

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Email: achuthan@waterbaseindia.com

Mayank Vaswani / Suraj Digawalekar

CDR India

Tel: +91 22 6645 1230 / 35

Email: mayank@cdr-india.com /
suraj@cdr-india.com

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The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this press release shall constitute an invitation to invest in The Waterbase India Limited or any of its affiliates. Neither The Waterbase India Limited (including their affiliates) nor their officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.



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28 Jun 2018

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

Dear Sir/Madam

Sub: Declaration or Statement of Impact of Audit Qualifications

This is in reference to your email dated June 22, 2018, on Declaration or Statement of Impact of Audit Qualifications not submitted with respect to Auditor's Report on Standalone Financial Results of the Company for the quarter and year ended March 31, 2018 is an unmodified opinion. In this regard, please find declaration in Annexure A.

Request you to take the same on record.

Thanking you,

For **The Waterbase Limited**

R Achuthan
Company Secretary & Compliance Officer



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ISO 9001 : 2008
Shrimp Feed



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Annexure A

DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare that M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31st March 2018.

Request you to take the same on your record.

For **The Waterbase Limited**

R. Sureshkumar
Chief Finance Officer



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