



14th November, 2017

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

Sub: Outcome of Board Meeting

In Continuation to the Notice of Board meeting dated 08th November, 2017, the Board of Directors of the Company at the meeting held today i.e. 14th November, 2017, considered and approved the following:

1. Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2017.
2. The National Company Law Tribunal (NCLT), Hyderabad, has sanctioned the Scheme of Amalgamation of Pinnae Feeds Limited with the Company, without any modifications, by its order pronounced today i.e. November 14, 2017. The Company shall file the order with the stock exchange upon its receipt. In accordance with the approval obtained from the Registrar of Companies for holding the Annual General Meeting within December 31, 2017, the Board of Directors have decided to meet on November 29, 2017 to approve the audited merged accounts as on March 31, 2017, and the Directors' report along with annexures thereto, and to consider convening the Annual General Meeting.

In this regard, the following documents are attached:

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

The meeting commenced at 12.00 PM and concluded at 5.30 PM.

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

Thanking You

For **The Waterbase Limited**


G. Venkatram
Company Secretary & Compliance Officer



THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

S.No	Particulars	Quarter ended					Six months ended		Year ended	
		Sep 30, 2017		Jun 30, 2017		Sep 30, 2016	Sep 30, 2017		Mar 31, 2017	
		Unaudited		Unaudited			Unaudited		Audited	
										(₹ in Lakhs)
I	Revenue from operations	9,667.98	13,179.41	8,003.88	22,847.39	21,544.46	33,188.84			
II	Other income	10.19	23.25	67.16	33.44	91.30	134.22			
III	Total income (I+II)	9,678.17	13,202.66	8,071.04	22,880.83	21,635.76	33,323.06			
IV	Expenses									
	Cost of materials consumed	2,022.61	3,449.86	5,389.08	5,472.47	10,357.82	14,324.80			
	Purchase of stock-in-trade	4,236.78	4,631.84	1,954.73	8,868.62	8,836.66	12,938.37			
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	424.54	1,252.78	-1,095.97	1,677.32	-1,990.06	-1,115.67			
	Employee benefits expense	445.72	414.80	360.01	860.52	744.85	1,472.88			
	Finance costs	5.91	59.09	152.28	65.00	178.23	359.90			
	Depreciation and amortization expense	59.41	57.56	56.90	116.97	103.25	210.77			
	Other expenses	1,030.79	1,278.01	879.60	2,308.80	1,655.32	3,217.11			
	Total expenses	8,225.76	11,143.94	7,696.63	19,369.70	19,886.07	31,408.16			
V	Profit before exceptional items and tax (III-IV)	1,452.41	2,058.72	374.41	3,511.13	1,749.69	1,914.90			
VI	Exceptional items	-	-	-	-	-	-			
VII	Profit before tax (V-VI)	1,452.41	2,058.72	374.41	3,511.13	1,749.69	1,914.90			
VIII	Tax expense:									
	(a) Current tax	579.56	839.73	122.51	1,419.29	596.55	649.63			
	(b) Deferred tax	-76.33	-127.17	-7.66	-203.50	-4.20	9.25			
	Total tax expense	503.23	712.56	114.85	1,215.79	592.35	658.88			
IX	Profit for the period (VII-VIII)	949.18	1,346.16	259.56	2,295.34	1,157.34	1,256.02			
X	Other comprehensive income									
	(a) Items that will not be reclassified to profit or loss	-8.65	-8.65	-4.23	-17.30	-16.69	-22.63			
XI	Total comprehensive income for the period (IX+X)	940.53	1,337.51	255.33	2,278.04	1,140.65	1,233.39			
XII	Paid-up equity share capital (Face value: ₹ 10 per share)	3,860.33	3,860.33	3,860.33	3,860.33	3,860.33	3,860.33			
XIII	Other equity excluding revaluation reserves						7,154.91			
XIV	Earnings per equity share (of ₹ 10 each) - not annualised (in ₹):									
	(a) Basic	2.46	3.49	0.67	5.95	3.00	3.25			
	(b) Diluted	2.46	3.49	0.67	5.95	3.00	3.25			

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THE WATERBASE LIMITED

CIN: L05005AP1987PLC018436

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

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ in Lakhs)	
	As at Sep 30, 2017	As at Mar 31, 2017
	Unaudited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	2,185.53	1,965.51
(b) Capital work in progress	488.49	264.75
(c) Other Intangible assets	148.40	156.78
(d) Financial assets	1.55	0.06
(e) Deferred tax assets (net)	190.46	-
(f) Other non-current assets	401.52	229.38
Total non-current assets	3,415.96	2,616.48
2 Current assets		
(a) Inventories	1,457.17	4,274.33
(b) Financial Assets		
(i) Investments	2.85	4.28
(ii) Trade receivables	11,894.72	8,154.50
(iii) Cash and cash equivalent	3.59	14.65
(iv) Bank balances other than (iii) above	670.40	820.32
(v) Others	13.16	0.03
(c) Other current assets	591.72	947.57
Total current assets	14,633.62	14,215.68
TOTAL ASSETS	18,049.58	16,832.16
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,860.33	3,860.33
(b) Other Equity	9,541.40	7,263.36
	13,401.73	11,123.69
1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	50.58	-
(ii) Other financial liabilities (other than those specified in (b) below)	11.71	11.68
(b) Provisions	288.66	226.84
(c) Deferred tax liabilities (net)	-	19.02
Total non-current liabilities	350.96	257.54
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	29.40	2,184.44
(ii) Trade payables	1,626.39	1,834.39
(iii) Other financial liabilities (other than those specified in (c) below)	41.11	30.93
(b) Other current liabilities	2,535.83	1,373.24
(c) Provisions	64.17	27.93
Total current liabilities	4,296.90	5,450.93
TOTAL EQUITY AND LIABILITIES	18,049.58	16,832.16

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Notes :

- a) There is only one reportable segment namely Manufacture & Sale of Shrimp Feed.
- b) In view of the seasonal nature of Aquaculture Industry, the financial results of the quarter are not indicative of full year performance.
- c) The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2017. The limited review of the financial results for the period ended September 30, 2017 has been carried out by the statutory auditors of the company.
- d) The National Company Law Tribunal (NCLT), Hyderabad, has sanctioned the Scheme of Amalgamation of Pinnae Feeds Limited with the Company, without any modifications, by its order pronounced today i.e. November 14, 2017. The Company shall file the order with the stock exchange upon its receipt. In accordance with the approval obtained from the Registrar of Companies for holding the Annual General Meeting within December 31, 2017, the Board of Directors have decided to meet on November 29, 2017 to approve the audited merged accounts as on March 31, 2017, and the Directors' report along with annexures thereto, and to consider convening the Annual General Meeting.
- e) Previous period figures have been regrouped, wherever necessary.

Place: New Delhi

Date: November 14, 2017

By order of the Board


Varun Aditya Thapar
Director

To

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

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

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

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

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

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




SIBAJI DAS
Partner
Membership No. 051391

Place of signature: Delhi
Date: 14th November, 2017



Q2 FY18 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q2 FY18 Results

- *Strong demand trends have led to robust growth in feed volumes – performance supported by new markets and new products*
- *Measures to enhance business efficiencies and optimise costs supported by favourable trends in raw material prices have propelled the Company to its highest ever PAT*

Financial Highlights – Q2 & H1 - FY18

Q2FY18

- Income from operations at Rs.96.68 crore, higher by 21% YoY
- PBT for the quarter was Rs.14.52 crore, up by 288% YoY
- PAT for the quarter stood at Rs.9.49 crore, higher by 266% YoY

H1FY18

- Income from operations at Rs.228.47 crore, higher by 6% YoY
- PBT for H1 was Rs.35.11 crore, up by 101% YoY
- PAT for H1 stood at Rs.22.95 crore, higher by 98% YoY

Chennai, November 14, 2017: The Waterbase Ltd. (TWL), pioneer in the Indian Aquaculture Industry with a focus on driving improvement in shrimp feed manufacturing, farm practices and shrimp processing has announced its financial results for the quarter and half year ended September 30, 2017.

CEO's message

Commenting on the results, Mr. Ramakanth V. Akula, CEO said, "We are pleased to report that the initiatives undertaken in earlier years to strengthen the brand, enter new markets and introduce product innovations have yielded favourable results as the Company is on course to deliver in FY18 its highest ever PAT. This performance is driven by strong volume growth in the core business of shrimp feeds where we have benefited from the improved distribution network. The R&D and innovation led enhancements to our product portfolio and the introduction of ancillary products have helped us maintain market share across existing markets while making inroads into newer markets.



In addition to robust growth in topline, profitability has been supported by favourable prices of key raw materials as well as enhanced operational efficiencies and cost optimization initiatives, resulting in significant margin accretion. This has been accompanied by an exceptionally strong response to our range of farm care products under the brand 'Baylife', which were introduced in the current year.

The outlook for growth remains exciting given the strong momentum in the core business of shrimp feed, the plan to widen offerings in farm care products and the impending scale up of verticals such as hatchery and shrimp exports. The combination of these initiatives will enable us to deliver a stable and consistent performance going forward.

We are pleased to announce that the National Company Law Tribunal (NCLT), Hyderabad, has sanctioned the Scheme of Amalgamation of Pinnae Feeds Limited with the Company by its order pronounced today i.e. November 14, 2017."

About The Waterbase Limited:

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

CIN: L05005AP1987PLC018436

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

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

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

TWL is listed on the Bombay Stock Exchange of India.

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



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