



**The
Waterbase
Limited**



Corporate Office :

T: +91 44 45661700

Thapar House | 37 Montieth Road

F: +91 44 45661799

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

27th Nov 2020

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 – Intimation of Un-Audited Financial results for the quarter and half year ended 30th September 2020

The Board of Directors of the Company at the meeting held today, inter-alia, considered and Approved the Un-Audited Financial Statements and Results as per IND-AS for the Quarter and Half year ended 30th September 2020 along with the Limited Review Report of Statutory Auditors.

The following documents are enclosed:

1. Standalone Un-Audited Financial Results for the Quarter and Half year ended 30th September 2020 along with the Limited Review Report of Statutory Auditors
2. Consolidated Un-Audited Financial Results for the Quarter and Half year ended 30th September 2020 along with the Limited Review Report of Statutory Auditors
3. Press release of the said Results.

We confirm that the Statutory Auditors of the Company have issued the Limited Review Reports on the standalone and consolidated audited financial results of the Company for the quarter and half year ended 30th September ,2020, with unmodified opinion.

The meeting commenced at 1215 PM and Concluded at 3 05 PM

For **The Waterbase Limited**

R Achuthan

Company Secretary and 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept 30, 2020	June 30, 2020	Sept 30, 2019	Sept 30, 2020	Sept 30, 2019	Mar 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	6,780.16	6,284.78	9,333.45	13,064.94	21,283.26	32,243.22
II	Other income	50.70	22.46	115.40	73.16	172.65	237.22
III	Total income (I+II)	6,830.86	6,307.24	9,448.85	13,138.10	21,455.91	32,480.44
IV	Expenses						
	Cost of materials consumed	4,765.29	3,703.12	6,940.62	8,468.41	13,098.47	20,343.62
	Purchases of stock-in-trade	248.53	76.11	53.90	324.64	83.08	220.31
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(509.71)	341.71	(462.16)	(168.00)	1,765.61	2,139.19
	Employee benefits expense	491.77	494.54	543.84	986.31	1,012.30	2,112.37
	Finance costs	0.12	76.40	78.77	76.52	161.66	262.02
	Depreciation and amortization expenses	191.83	177.92	181.74	369.75	373.54	714.19
	Other expenses	1,054.67	777.02	1,142.03	1,831.69	2,234.80	4,200.15
	Total expenses	6,242.50	5,646.82	8,478.74	11,889.32	18,729.46	29,991.85
V	Profit before tax (III-IV)	588.36	660.42	970.11	1,248.78	2,726.45	2,488.59
VI	Tax expense:						
	(a) Current tax	282.90	299.70	95.69	582.60	707.76	728.07
	(b) Deferred tax	(128.44)	(129.80)	(17.19)	(258.24)	(11.69)	(93.36)
	Total tax expense	154.46	169.90	78.50	324.36	696.07	634.71
VII	Profit for the period (V-VI)	433.90	490.52	891.61	924.42	2,030.38	1,853.88
VIII	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	(6.23)	(6.22)	2.68	(12.45)	5.36	(24.89)
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.56	1.57	(0.41)	3.13	(1.35)	6.26
IX	Total comprehensive income for the period (VII+VIII)	429.23	485.87	893.88	915.10	2,034.39	1,835.25
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	-	-	-	-	-	14,245.77
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):						
	(a) Basic	1.05	1.18	2.15	2.23	4.90	4.48
	(b) Diluted	1.05	1.18	2.15	2.23	4.90	4.48

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	As at Sept 30, 2020	As at Mar 31, 2020
	Unaudited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipmer	6,566.77	6,873.97
(b) Right to Use asset	130.32	3.15
(c) Capital work in progress	49.30	62.70
(d) Intangible assets	116.57	124.82
(e) Financial assets		
(i) Investments in subsidiaries	5.50	5.50
(ii) Other financial assets	1.00	1.00
(f) Deferred tax asset (net)	376.76	115.39
(g) Non-current tax asset (net)	-	85.96
(h) Other non-current assets	264.91	255.82
Total non-current assets	7,511.13	7,528.31
2 Current assets		
(a) Biological assets	11.08	21.79
(b) Inventories	2,877.29	6,241.41
(c) Financial assets		
(i) Trade receivables	8,066.45	7,439.35
(ii) Cash and cash equivalents	1,169.79	1,549.57
(iii) Other balances with bank	4,902.75	723.66
(iv) Other financial assets	41.64	10.56
(d) Other current assets	275.04	293.19
Total current assets	17,344.04	16,279.53
TOTAL ASSETS	24,855.17	23,807.84
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	15,160.88	14,245.77
	19,303.56	18,388.45
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.98	526.73
(ii) Other financial liabilities	188.30	179.46
(iii) Lease liabilities	110.12	-
(b) Provisions	316.40	268.28
(c) Other liabilities	17.52	17.47
Total non-current liabilities	633.32	991.94
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.51	418.35
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and sma enterprises	82.86	17.39
(b) total outstanding dues of creditors other than micr enterprises and small enterprises	2,487.83	2,025.72
(iii) Lease liabilities	23.97	3.92
(iv) Other financial liabilities	1,755.57	1,805.11
(b) Provisions	54.40	35.30
(c) Other current liabilities	134.04	121.66
(d) Current tax liabilities (net)	379.11	-
Total current liabilities	4,918.29	4,427.45
TOTAL EQUITY AND LIABILITIES	24,855.17	23,807.84

THE WATERBASE LIMITED				
CIN: L05005AP1987PLC018436				
Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344				
STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020				
(Rs. in Lakhs)				
Particulars	Sept 30, 2020		Sept 30, 2019	
	Unaudited		Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		1,248.78		2,726.45
Adjustments for:				
Depreciation and amortisation expenses	357.30		364.10	
Depreciation on Right of Use asset	12.45		9.44	
Finance Cost on Lease liabilities	4.42		1.03	
Finance costs	72.10		161.63	
Interest income	(73.17)		(20.63)	
Provisions for bad and doubtful debts and advances	480.07		205.51	
Provision for Inventory	11.02		21.32	
Loss on fair valuation of biological assets	-		0.92	
Unrealised foreign exchange loss / (profit)	(1.84)		-	
		862.35		743.32
Operating profit before working capital changes		2,111.13		3,469.77
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	3,353.10		5,747.22	
Trade receivables	(1,105.33)		(7,140.51)	
Biological assets	10.71		23.09	
Other assets (non-current and current)	7.18		98.17	
Other financial assets (non-current and current)	-		0.25	
Adjustments for (decrease) / increase in operating liabilities:				
Trade payables	527.57		(388.34)	
Other financial liabilities (non-current and current)	272.17		535.26	
Other liabilities (non-current and current)	12.44		245.75	
Provisions (non-current and current)	54.77		(123.18)	
		3,132.61		(1,002.29)
Cash generated from operations		5,243.74		2,467.48
Net income taxes paid		(117.52)		(551.79)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)		5,126.22		1,915.69
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of property, plant and equipment and intangible assets	(58.92)		(179.38)	
Proceeds from fixed deposits	6,895.91		203.77	
Investment in fixed deposits	(11,075.00)		(310.74)	
Interest received on deposits and others	42.09		51.42	
NET CASH USED IN INVESTING ACTIVITIES (B)		(4,195.92)		(234.93)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of non-current borrowings from Banks	(799.15)		(154.77)	
Finance costs	(79.21)		(161.63)	
Dividend paid (including dividend distribution tax)	-		(749.13)	
Principal repayment of Lease liabilities	(9.46)		(10.87)	
Finance Cost on Lease liabilities	(4.42)		(1.03)	
NET CASH USED IN FINANCING ACTIVITIES (C)		(892.24)		(1,077.43)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		38.06		603.33
Cash and cash equivalents as at Apr 1		1,131.22		(900.10)
Cash and cash equivalents as at Sep 30 (Refer note (i) below)		1,169.28		(296.77)
Net Increase in cash and cash equivalents		38.06		603.33

Notes :

i. Cash and cash equivalents as at Sep 30, 2020


Particulars	Sept 30, 2020		Sept 30, 2019	
	Unaudited		Unaudited	
Cash in hand		3.79		2.09
Balances with banks:				
In current accounts	216.00		13.25	
Deposits with original maturity of less than three months	950.00	1,166.00	-	13.25
Bank Overdraft and Cash Credit Facilities		(0.51)		(312.11)
Total		1,169.28		(296.77)

ii. The above statement of cash flow has been prepared under the 'Indirect method' as set out in Indian Accounting Standard (Ind AS) 7-Statement of Cash Flows.

Notes :

- a) There is only one reportable segment namely Manufacture & Sale of Shrimp aquaculture products 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 financial results including the balance sheet and statement of cash flow were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 12, 2020
- d) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e) The Company continues to manufacture and supply Shrimp aquaculture products, being considered as essential items, in the current unprecedented COVID-19 pandemic. The outbreak of COVID-19 pandemic and the resulting lockdown across the world has affected the Company's operations for the quarter and half year ended September 30, 2020. Accordingly, the Company has considered the possible effects that may result from the pandemic on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. The Company has evaluated its liquidity position, recoverability of such assets and based on current estimates expects the carrying amount of these assets will be recovered. The Company has estimated its liabilities in line with the current situation. The Company has considered internal and external information upto the date of approval of these standalone financial results. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions. The impact on our future business would depend on future developments that cannot be reliably predicted at this stage.

By order of the Board



Vikramaditya Mohan Thapar
Chairman

DIN:00030967

Place: New Delhi

Date: November 12, 2020

Deloitte Haskins & Sells LLP

Chartered Accountants
13th & 14th Floor
Building-Omega
Bengal Intelligent Park
Block-EP & GP, Sector-V
Salt Lake Electronics Complex
Kolkata-700 091

Tel: +91 336 6121 1000
Fax: +91 336 6121 1001

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

TO THE BOARD OF DIRECTORS OF THE WATERBASE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Company"), for the quarter and six months ended 30 September, 2020 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion 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 (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For **Deloitte Haskins & Sells LLP**

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

ABHIJIT
BANDYOPADHYAY
ADHYAY

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ABHIJIT
BANDYOPADHYAY
Date: 2020.11.12
15:34:21 +05'30'

Abhijit Bandyopadhyay

Partner
(Membership No. 054785)
UDIN: 20054785AAAAFW7295

Kolkata, November 12, 2020

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

S No.	Particulars	Quarter Ended		Six Months Ended	Year Ended
		Sept 30, 2020	June 30, 2020	Sept 30, 2020	Mar 31, 2020
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	6,780.16	6,284.78	13,064.94	32,243.22
II	Other income	50.70	22.46	73.16	237.22
III	Total income (I+II)	6,830.86	6,307.24	13,138.10	32,480.44
IV	Expenses				
	Cost of materials consumed	4,765.29	3,703.12	8,468.41	20,343.62
	Purchases of stock-in-trade	248.53	76.11	324.64	220.31
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	(509.71)	341.71	(168.00)	2,139.19
	Employee benefits expense	491.77	494.54	986.31	2,112.37
	Finance costs	0.12	76.40	76.52	262.02
	Depreciation and amortization expenses	191.83	177.92	369.75	714.19
	Other expenses	1,055.03	777.20	1,832.23	4,204.97
	Total expenses	6,242.86	5,647.00	11,889.86	29,996.67
V	Profit before tax (III-IV)	588.00	660.24	1,248.24	2,483.77
VI	Tax expense:				
	(a) Current tax	282.90	299.70	582.60	728.07
	(b) Deferred tax	(128.44)	(129.80)	(258.24)	(93.36)
	Total tax expense	154.46	169.90	324.36	634.71
VII	Profit for the period (V-VI)	433.54	490.34	923.88	1,849.06
VIII	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss	(6.23)	(6.22)	(12.45)	(24.89)
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.56	1.57	3.13	6.26
IX	Total comprehensive income for the period (VII+VIII)	428.87	485.69	914.56	1,830.43
X	Paid-up equity share capital (Face value: Rs. 10 per share)	4,142.68	4,142.68	4,142.68	4,142.68
XI	Other equity	-	-	-	14,240.95
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				
	(a) Basic	1.05	1.18	2.23	4.46
	(b) Diluted	1.05	1.18	2.23	4.46

THE WATERBASE LIMITED
CIN: L05005AP1987PLC018436

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

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

Particulars	As at Sept 30, 2020	As at Mar 31, 2020
	Unaudited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	6,566.77	6,873.97
(b) Right to Use asset	130.32	3.15
(c) Capital work in progress	49.30	62.70
(d) Intangible assets	116.57	124.82
(e) Financial assets		
(i) Other financial assets	1.00	1.00
(f) Deferred tax asset (net)	376.76	115.39
(g) Non-current tax asset (net)	-	85.96
(h) Other non-current assets	264.91	255.82
Total non-current assets	7,505.63	7,522.81
2 Current assets		
(a) Biological assets	11.08	21.79
(b) Inventories	2,877.29	6,241.41
(c) Financial assets		
(i) Trade receivables	8,066.45	7,439.35
(ii) Cash and cash equivalents	1,170.57	1,550.35
(iii) Other balances with bank	4,902.75	723.66
(iv) Other financial assets	41.64	10.56
(d) Other current assets	275.27	293.43
Total current assets	17,345.05	16,280.55
TOTAL ASSETS	24,850.68	23,803.36
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,142.68	4,142.68
(b) Other equity	15,155.52	14,240.95
	19,298.20	18,383.63
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.98	526.73
(ii) Other financial liabilities	188.30	179.46
(iii) Lease liabilities	110.12	-
(b) Provisions	316.40	268.28
(c) Other liabilities	17.52	17.47
Total non-current liabilities	633.32	991.94
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.51	418.35
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	82.86	17.39
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,488.16	2,026.06
(iii) Lease liabilities	23.97	3.92
(iv) Other financial liabilities	1,756.11	1,805.11
(b) Provisions	54.40	35.30
(c) Other current liabilities	134.04	121.66
(d) Current tax liabilities (net)	379.11	-
Total current liabilities	4,919.16	4,427.79
TOTAL EQUITY AND LIABILITIES	24,850.68	23,803.36

THE WATERBASE LIMITED CIN: L05005AP1987PLC018436 Registered Office: Ananthapuram Village, Nellore, Andhra Pradesh - 524 344		
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020		
Particulars	Sept 30, 2020	
	Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax		1,248.24
<i>Adjustments for:</i>		
Depreciation and amortisation expenses	357.30	
Depreciation on Right of Use asset	12.45	
Finance cost on lease liabilities	4.42	
Finance costs	72.10	
Interest income	(73.17)	
Provisions for bad and doubtful debts and advances	480.07	
Provision for Inventory	11.02	
Unrealised foreign exchange loss / (profit)	(1.84)	
		862.35
Operating profit before working capital changes		2,110.59
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	3,353.10	
Trade receivables	(1,105.33)	
Biological assets	10.71	
Other assets (non-current and current)	9.07	
Other financial assets (non-current and current)	-	
<i>Adjustments for (decrease) / increase in operating liabilities:</i>		
Trade payables	527.57	
Other financial liabilities (non-current and current)	270.82	
Other liabilities (non-current and current)	12.44	
Provisions (non-current and current)	54.77	
		3,133.15
Cash generated from operations		5,243.74
Net income taxes paid		(117.52)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)		5,126.22
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets	(58.92)	
Proceeds from fixed deposits	6,895.91	
Investment in fixed deposits	(11,075.00)	
Interest received on deposits and others	42.09	
NET CASH USED IN INVESTING ACTIVITIES (B)		(4,195.92)

C. CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of non-current borrowings from Banks	(799.15)	
Finance costs	(79.21)	
Principal repayment of Lease liabilities	(9.46)	
Finance cost on lease liabilities	(4.42)	
NET CASH USED IN FINANCING ACTIVITIES (C)		(892.24)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		38.06
Cash and cash equivalents as at Apr 1		1,132.00
Cash and cash equivalents as at Sep 30 (Refer note (i) below)		1,170.06
Net Increase in cash and cash equivalents		38.06

i. Cash and cash equivalents as at Sep 30, 2020

Particulars	Sept 30, 2020	
Cash in hand		3.79
Balances with banks:		
In current accounts	216.78	
Deposits with original maturity of less than three months	950.00	1,166.78
Bank Overdraft and Cash Credit Facilities		(0.51)
Total		1,170.06

ii. The above statement of cash flow has been prepared under the 'Indirect method' as set out in Indian Accounting Standard (Ind AS) 7-Statement of Cash Flows.

Notes :

- a) There is only one reportable segment namely Manufacture & Sale of Shrimp aquaculture products as envisaged in Ind AS - 108 on 'Operating Segments' and information pertaining to segment is not applicable for the Group. 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) This is the third quarter of preparation of consolidated financial statements pursuant to acquisition of controlling stake in Saatatya Vistaar Oorja Bengaluru Private Limited during the quarter ended March 31, 2020 by the Parent Company, hence comparative figures for the corresponding previous quarter and half year ended September 30, 2019 have not been presented.
- d) The financial results including the balance sheet and statement of cash flow were reviewed by the Audit Committee and approved by the Board of Directors of the Group at its meeting held on November 12, 2020
- e) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- f) The Group continues to manufacture and supply Shrimp aquaculture products, being considered as essential items, in the current unprecedented COVID-19 pandemic. The outbreak of COVID-19 pandemic and the resulting lockdown across the world has affected the Group's operations for the quarter and half year ended September 30, 2020. Accordingly, the Group has considered the possible effects that may result from the pandemic on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. The Group has evaluated its liquidity position, recoverability of such assets and based on current estimates expects the carrying amount of these assets will be recovered. The Group has estimated its liabilities in line with the current situation. The Group has considered internal and external information upto the date of approval of these consolidated financial results. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these financial results. The Group will continue to closely monitor any material changes to future economic conditions. The impact on our future business would depend on future developments that cannot be reliably predicted at this stage.

By order of the Board



Vikramaditya Mohan Thapar

Chairman

DIN:00030967

Place: New Delhi

Date: November 12, 2020

Deloitte Haskins & Sells LLP

Chartered Accountants
13th & 14th Floor
Building-Omega
Bengal Intelligent Park
Block-EP & GP, Sector-V
Salt Lake Electronics Complex
Kolkata-700 091

Tel: +91 336 6121 1000
Fax: +91 336 6121 1001

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

TO THE BOARD OF DIRECTORS OF THE WATERBASE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **THE WATERBASE LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended 30 September, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. The Statement includes the results of
 - a. The Waterbase Limited – Parent Company and
 - b. Saatya Vistaar Oorja Bengaluru Private Limited – Subsidiary Company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. The consolidated unaudited financial results includes the interim financial results of 1 (one) subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.1.01 Lakhs as at 30 September, 2020 and, total revenues of Rs. Nil and Rs. Nil for the quarter and six months ended 30 September, 2020 respectively, total net loss after tax of Rs. 0.36 Lakhs and Rs. 0.54 Lakhs for the quarter and six months ended 30 September, 2020 respectively and total comprehensive loss of Rs. 0.36 Lakhs and Rs. 0.54 Lakhs for the quarter and six months ended 30 September, 2020 respectively and net cash flows of Rs. Nil for the six months ended 30 September, 2020 as considered in the Statement.

Deloitte Haskins & Sells LLP

According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

ABHIJIT
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YAY



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Date: 2020.11.12
16:10:41 +05'30'

Abhijit Bandyopadhyay
Partner
(Membership No. 054785)
UDIN: 20054785AAAAFX8928

Kolkata, November 12, 2020



Q2 FY21 - INVESTOR COMMUNICATION

The Waterbase Limited announces Q2 FY21 Results

Delayed stocking of second crop and curtailed farming activities in our key markets impacts recovery

Focus on Receivable management driving a gradual recovery, quality of revenues to improve

Financial Highlights – Q2 FY21

- Reported Total Income of Rs. 68 crore
- PBT of Rs. 5.88 crore
- PAT was Rs. 4.34 crore

Chennai, November 10, 2020: 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 ended September 30, 2020.

CEO's message

Commenting on the results, Mr. Ramakanth V. Akula, CEO said, "Having started the year on a soft note, there was an improved macro environment for shrimp farming in Q2. Trends in farm-gate prices, availability of seeds and availability of migrant labour improved considerably towards the end of Q1 reviving interest from farmers towards shrimp cultivation. Despite some impact from monsoon rains which deferred the stocking in July, there were several green shoots during Q2 indicating slight improvement in levels of stocking and farming activity on a quarter-on-quarter basis.

Global shrimp consumption improved as out-of-home consumption increased in the summer months, While the retail segment remains strong, the mainstay food service segment continues to remain under stress. The outlook remains challenging by the re-emergence of Covid-19 cases in key consumption centres of USA and Europe and the possibility of a more severe second wave.

Raw material prices have been steady and prices of Soyabean are expected to remain stable on the back of good monsoon season. Further, our efforts towards rationalizing costs should help us offset part of the impact on margins due to lower volumes and realizations.



While the near term outlook is undoubtedly challenging, the fundamentals of the aquaculture sector in India are intact. We are optimistic about a recovery in demand, including a v-shaped revival in the foods service sector, once concerns around the pandemic trend begin to ebb. Our efforts towards building a comprehensive product portfolio coupled with our initiatives towards enhancing our distribution reach and brand visibility, positions us well to deliver consistent returns going forward.”

- 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. 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:

Mr. R. Achuthan (CS & CO)
The Waterbase Limited
Tel: + 91 44 4566 1700 Ext. 202
Email: achuthanr@waterbaseindia.com

Mayank Vaswani / Suraj Digawalekar
CDR, India
Tel: +91 98209 40953 / 98211 94418
Email: mayank@cdr-india.com /
suraj@cdr-india.com

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