

To,

21.05.2015

Mr. Wilbur Fernandez
Manager, Dept of Corporate Services
BSE Limited, Ground Floor,
P. J. Towers, Fort,
Mumbai-400001.

Sub: Outcome of Board Meeting

Further to our intimation dated 12th May, 2015 regarding the meeting of Board of Directors on 21st May, 2015, the Board had considered and approved the following in the meeting held today:

- 1) Audited Financial Results for the Year 2014-15.
- 2) Final Dividend of Re.0.50 per share. Payment of the final dividend is subject to the approval of Shareholders at the forthcoming Annual General Meeting of the Company. On approval by the shareholders the total dividend for the year 2014-15 will be Rs. 1.50/ share inclusive of the interim dividend paid during the year.
- 3) In-principle approval for merger of Pinnae Feeds Limited with the Company under a Scheme of Amalgamation to be formulated which shall be subject to all requisite approvals.
- 4) Setting up of Hatcheries as part of diversification plan

In this regard, the following documents are enclosed:

- 1) Audited Financial Results for the year 2014-15 along with the report of Independent Auditors on the results
- 2) Press Release for the said Results
- 3) Statement of appropriation as per Clause 20 of the Listing Agreement

We would also like to inform you that the Corporate Office of the Company has been moved to No. 37, Thapar House, Montieth Road, Egmore, Chennai- 08. We request you to take it on record under the provisions of the Listing Agreement.

Thanking You

For **The Waterbase Limited**



G. Venkatram
Company Secretary & Compliance Officer



THE WATERBASE LTD.

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MAR 2015

PART - I							
SL.NO.		PARTICULARS	3 Months ended 31.03.15	Preceeding 3 Months ended 31.12.14	Corresponding 3 Months ended in the Previous Year 31.03.14	Year to Date figures for the Current Year ended 31.03.15	Previous Year ended 31.03.14
Unaudited				Audited			
Rs. In Lakhs							
1		Income from Operations:					
	(a)	Net Sales/Income from operations	4,831.24	6,165.86	5,235.90	27,720.15	22,768.25
	(b)	Other operating income	8.93	4.03	18.78	35.69	52.61
		TOTAL INCOME OPERATIONS (NET)	4,840.17	6,169.89	5,254.68	27,755.84	22,820.86
2		Expenses :					
	(a)	Cost of Materials Consumed	4,037.61	4,212.34	3,362.14	19,843.34	15,532.53
	(b)	Changes in Inventories of Finished Goods, WIP & Stock-in-Trade	(633.76)	227.75	50.52	113.33	347.48
	(c)	Employee Benefits Expenses	339.54	250.19	314.47	1,327.58	1,082.21
	(d)	Depreciation and amortisation expenses	35.32	37.92	16.32	142.63	180.35
	(e)	Other Expenses	647.69	732.21	947.60	3,377.37	3,485.05
		TOTAL EXPENSES	4,426.40	5,460.41	4,691.05	24,804.25	20,627.61
3		PROFIT (+)/LOSS(-) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COST AND EXCEPTIONAL ITEMS (1-2)	413.76	709.48	563.63	2,951.58	2,193.25
4		Other Income	100.26	24.28	119.40	194.03	138.30
5		BEFORE FINANCE COST AND EXCEPTIONAL ITEMS (3+4)	514.02	733.76	683.03	3,145.61	2,331.56
6		Finance Costs	26.29	24.78	83.50	121.45	286.88
7		PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	487.74	708.98	599.53	3,024.17	2,044.68
8		Exceptional Items	-	-	-	-	1.12
9		PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	487.74	708.98	599.53	3,024.17	2,043.56
10	(a)	Tax Expenses - Current Year	53.85	351.15	273.65	925.00	606.90
	(b)	- Earlier Years	-	-	12.07	-	12.07
	(c)	Deferred Tax	39.73	(64.00)	67.66	147.73	67.66
11		NET PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	394.17	421.83	246.15	1,951.44	1,356.93
12		Extraordinary Items	-	-	-	-	-
13		NET PROFIT(+)/LOSS(-) FOR THE PERIOD (11+12)	394.17	421.83	246.15	1,951.44	1,356.93
14		Paid-up Equity Share Capital (Face Value Rs.10 Per Share)	3,860.33	3,860.33	3,860.33	3,860.33	3,860.33
15		Reserve, Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	6,056.97	4,808.42
16		EARNINGS PER SHARE (EPS) - RUPEES :					
	(a)	Basic and diluted EPS before extraordinary items for the year to date and for the previous year-Rupees	1.02	1.09	0.64	5.06	4.37
	(b)	Basic and diluted EPS after extraordinary items for the year to date and for the previous year-Rupees	1.02	1.09	0.64	5.06	4.37

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PART - II							
A		PARTICULARS OF SHAREHOLDING:					
	1	PUBLIC SHARE HOLDING					
		- Number of Shares	183,49,903	183,49,903	183,49,903	183,49,903	183,49,903
		- Percentage of Share Holding	47.53%	47.53%	47.53%	47.53%	47.53%
	2	PROMOTERS AND PROMOTER GROUP SHAREHOLDING					
	(a)	Pledged/Encumbered - Number of Shares	NIL	NIL	NIL	NIL	NIL
		- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-
		- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
	(b)	Non-Encumbered - Number of Shares	202,53,347	202,53,347	202,53,347	202,53,347	202,53,347
		- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
		- Percentage of Shares (as a % of the total Share Capital of the Company)	52.47%	52.47%	52.47%	52.47%	52.47%
B		INVESTOR COMPLAINTS:					
		Pending at the beginning of the quarter	2				
		Received during the Quarter	1				
		Disposed during the Quarter	3				
		Remaining Unresolved at the end of the Quarter	Nil				



THE WATERBASE LTD.

Registered Office : Ananthapuram Village,
Nellore - 524 344, Andhra Pradesh
STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

PARTICULARS	As at	
	31.03.15	31.03.14
	(Audited)	
A		
<u>EQUITY AND LIABILITIES</u>		
1. SHAREHOLDERS' FUND		
(a) Share Capital	3,860.33	3,860.33
(b) Reserves and Surplus	6,056.97	4,808.42
Sub-Total-Shareholders funds	9917.29	8668.75
2. Share Application Money Pending Allotment	-	-
3. Non Current Liabilities		
(a) Long Term Borrowings	123.06	221.31
(b) Deferred Tax Liabilities (net)	105.02	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	164.05	122.40
Sub-Total-Non Current Liabilities	392.13	343.71
4. Current Liabilities		
(a) Short Term Borrowings	1,093.16	1,039.97
(b) Trade Payables	3,145.23	4,779.72
(c) Other Current Liabilities	502.71	312.38
(d) Short Term Provisions	1,531.90	668.56
Sub-Total-Current Liabilities	6273.01	6800.63
TOTAL-EQUITY AND LIABILITIES	16582.43	15813.09
B		
<u>ASSETS</u>		
1. Non-Current Assets		
(a) Fixed Assets	1,789.38	1,464.05
(b) Non Current Investments	-	12.70
(c) Deferred Tax Assets (net)	-	32.58
(d) Long Term Loans and Advances	170.52	222.22
Sub-Total-Non Current Assets	1959.90	1731.55
2. Current Assets		
(a) Current Investments	7.00	7.00
(b) Inventories	3,914.81	4,886.19
(c) Trade Receivables	5,696.79	4,838.01
(d) Cash and Cash Equivalents	2,947.82	2,489.90
(e) Short Term Loans and Advances	345.78	1,031.45
(f) Other Current Assets	1,710.33	828.99
Sub-Total-Current Assets	14622.53	14081.54
TOTAL - ASSETS	16582.43	15813.09

Notes

- The above Audited Financial results were reviewed by the Audit committee and approved by the Board of Directors on 21st May 2015
- The figures for the last quarter are the balancing figures between the Audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year
- The Board of Directors has proposed a final dividend of Rs.0.50/- per share of face value Rs.10/- each for the year ended 31.03.2015. The payment of dividend is subject to the approval of the shareholder in the annual general meeting. Total Dividend for the year is Rs. 1.50/- Per share, Including the Interim dividend of Rs.1.00/- per share paid during the year.



- 4 As per the requirement of Schedule II of the Companies Act 2013 effective from 1st April 2014, the company has charged depreciation during the year based on the provisions of the said schedule. Further, an amount of Rs.19.65 lakhs (net of deferred tax assets Rs.10.11 lakhs) has been adjusted with the general reserve as on 01.04.2014 in respect of those assets whose remaining useful life was nil as on 01.04.2014 as per the transitional provisions of Schedule II.
- 5 The Board of Directors has granted in-principle approval for the scheme of amalgamation of Pinnac Feeds Limited with the Company. The same is subject to all requisite approvals.
- 6 The Board of Directors has approved setting up of Hatchery unit as part of the diversification plan. The Hatchery unit is expected to be commissioned during the financial year 2015-16.
- 7 The company has only one reportable primary business segment. Hence, no separate segment wise information is given.
- 8 The tax expenses comprises of current tax (net of MAT credit entitlement)and deferred tax,
- 9 Figures of the previous period/year have been regrouped wherever necessary.

Place: New Delhi

Date: 21.05.2015

BY ORDER OF THE BOARD


VIKRAM M THAPAR
CHAIRMAN

Auditor's Report on Annual Financial Results pursuant to the Clause 41 of the Listing Agreement

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

We have audited the accompanying statement of annual Financial Results ('statement') of The Waterbase Limited ('the Company') for the year ended 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the Quarter ended 31st March, 2015 and the corresponding Quarter ended in the previous year, as reported in these Financial Results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third Quarter of the relevant financial year. Also, the figures up to the end of the third Quarter had only been reviewed and not subjected to audit.

The Annual Financial Results have been prepared by the Company on the basis of the Annual Financial Statements and reviewed Quarterly Financial Results up to the end of third Quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on the annual Financial Results based on our audit of the annual Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and by other accounting principles generally accepted in India and in Compliance with Clause 41 of the Listing Agreement.

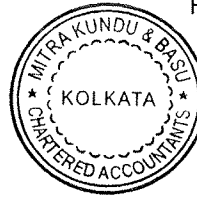
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

- (i) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



S. DAS,
Partner

Membership No. 051391

Place of signature: New Delhi
Date: 21st May, 2015

Q4 & FY2015 - INVESTOR COMMUNICATION

The Waterbase Limited announces FY15 Results

Revenues at Rs. 277.6 crore, PAT increases by 44% to Rs. 19.5 crore

*The Board Recommends a Final Dividend of Rs. 0.50 per share
(FY15 Dividend at Rs. 1.50 per share including Interim Dividend of Re. 1.00 paid earlier)*

Delhi, May 21, 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 and twelve months ended March 31, 2015.

Financial Highlights

- PAT for Q4FY15 is Rs. 3.94 crore, 60% higher compared to Rs. 2.46 crore in Q4FY14.
- Revenues for FY15 were Rs. 277.56 crore compared to Rs. 228.21 crore in FY14.
- EBITDA stands at Rs. 31.97 crore in FY15, higher by 37% against EBITDA of Rs. 23.29 crore in FY14.
- PAT for FY15 is higher by 44% at Rs. 19.51 crore compared to Rs. 13.57 crore in FY14.
- EPS for FY15 stands at Rs. 5.06 of Face Value of Rs. 10 per share compared to Rs. 4.37 per share in FY14.
- The Board has recommended a final dividend of Rs. 0.50 per share. Including the Interim Dividend of Re. 1 per share distributed earlier, this amounts to a total dividend of Rs. 1.50 for FY2015.

CEO's message

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

"FY15 has been a milestone year for TWL and we are pleased to report our highest ever annual PAT of Rs. 19.51 crore. We have also made significant progress on strategic initiatives such as capacity expansion, widening our distribution network and in augmenting our product portfolio. We are also foraying into Vannamei hatcheries to ensure good quality seed to the farmers.

Farming of L. Vannamei shrimp continues to grow across the Country as we witnessed an increase in area under cultivation. India remains well positioned against other global suppliers.

The outlook for FY16 remains positive as we are working on further capacity addition. We are introducing functional feeds containing enhanced nutrition. TWL's proven competence in research and strong focus to produce high quality feed continues t/ o give it a competitive advantage. We will also look to scale up utilization of our expanded capacity to make inroads in West-Bengal, Odisha and the West-Coast in addition to enhancing our presence in our key markets of Andhra Pradesh and Tamil Nadu."

Other Highlights

- The Board of Directors have granted in-principle approval for the scheme of amalgamation of Pinnae Feeds Limited with the Company. This will be subject to all requisite approvals.
- The proposed amalgamation will result in the following benefits:
 - 1) Increase in TWL's capacity from 35,000 MTPA to 1,10,000 MTPA.
 - 2) Improvement in overall efficiencies due to economies of scale
 - 3) Operational synergies can be leveraged for better sourcing terms, reduction of costs etc.
 - 4) Simplified structure helping the Company to streamline its operations.
- To ensure quality Vannamei seeds are made available to the farmers for successful shrimp farming thereby ensuring sustainability of the industry, the Board has approved setting up of Hatcheries as part of the diversification plan. The first unit is expected to be commissioned in the current financial year.

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. Its shrimp feed brands enjoy strong acceptance in the shrimp farming community in India. Its 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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The Waterbase Limited

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DISCLAIMER:

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 nor their or their affiliates' 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.

Statement of Appropriation under Clause 20 of the Listing Agreement

(Rs. in Crores)

Sl. No	Particulars	2014-15	2013-14
1	Turnover and other receipts	279.50	229.59
2.	Gross Profits (before deducting any of the following)	32.88	24.99
	a) Finance Cost	1.21	2.87
	b) Depreciation	1.42	1.80
	c) Tax Liability	10.73	6.87
	d) Extraordinary items	-	-
3.	Net Profit	19.51	13.57
4.	Appropriation		
	Surplus in Statement of P&L as per Balance Sheet	22.29	8.72
	Add: Profit/Loss for the period	19.51	13.57
5.	Surplus available for appropriation	41.80	22.29
	Less: Appropriations		
	a) Transfer to Reserve	0.37	-
	b) Dividend (interim & final)	5.79	-
	c) Tax on dividend	1.04	-
6.	Surplus carried forward	35.00	22.29

For **The Waterbase Limited**



G. Venkatram
Company Secretary & Compliance Officer