



To,

29.10.2015

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

Sub: Outcome of Board Meeting

The meeting of Board of Directors held on 29th October, 2015, had considered/ approved the following:

1. Unaudited Financial Results for the Quarter ended 30th September, 2015.
2. Mr. Adarsh Saran, Director of the Company had tendered his resignation from the Board with effect from today i.e. 29th October, 2015. The Board had accepted his resignation. Mr. Rahul Kapur (DIN: 00020624) has been appointed as Additional Director on the Board.

In this regard, the following documents are attached:

1. Unaudited Financial Results for the Quarter ended 30th September, 2015 along with the limited review report issued by the statutory auditor.
2. Press Release for the said results.

Request you to take note of the above as per the provisions of the Listing Agreement 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 - 524 344, Andhra Pradesh

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEP 2015**PART - I**

Sl.NO.	PARTICULARS	Rs. In Lakhs						Year to date figure for the current period ended 30.09.14	Previous Year ended 31.03.15
		3 Months ended 30.09.15	Preceding 3 Months ended 30.06.15	Corresponding 3 Months ended in the Previous Year 30.09.14	Year to date figure for the current period ended 30.09.15	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations:								
	(a) Net Sales/Income from operations	9,887.77	10,117.92	8,147.73	20,005.68		16,723.05	27,720.15	
	(b) Other operating income	11.11	4.16	13.17	15.27		22.73	35.69	
	TOTAL INCOME OPERATIONS (NET)	9,898.88	10,122.07	8,160.90	20,020.95		16,745.78	27,755.84	
2	Expenses :								
	(a) Cost of Materials Consumed	4,801.59	3,969.78	4,177.43	8,771.37		9,999.99	16,208.07	
	(b) Purchase of stock -in-trade	2,733.99	3,578.22	1,593.40	6,312.21		1,593.40	3,635.28	
	(c) Changes in Inventories of Finished Goods, WIP & Stock-in-Trade	15.08	9.88	229.37	24.96		519.34	113.33	
	(d) Employee Benefits Expenses	295.89	276.63	349.45	572.52		617.72	1,070.59	
	(e) Depreciation and amortisation expenses	50.21	37.50	34.69	87.71		69.39	142.63	
	(f) Other Expenses	1,103.63	1,021.07	1,011.69	2,124.69		2,119.60	3,634.37	
	TOTAL EXPENSES	9,000.39	8,893.07	7,396.03	17,893.46		14,919.44	24,804.25	
3	PROFIT (+)/LOSS(-) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COST AND EXCEPTIONAL ITEMS (1-2)	898.49	1,229.00	764.87	2,127.49		1,826.34	2,951.58	
4	Other Income	37.76	33.22	57.92	70.98		69.49	194.03	
5	PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE FINANCE COST AND EXCEPTIONAL ITEMS (3+4)	936.25	1,262.22	822.79	2,198.47		1,895.83	3,145.61	
6	Finance Costs	35.90	6.71	7.62	42.60		70.38	121.45	
7	PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	900.35	1,255.51	815.17	2,155.86		1,825.45	3,024.17	
8	Exceptional Items	-	-	-	-		-	-	
9	PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	900.35	1,255.51	815.17	2,155.86		1,825.45	3,024.17	
10	Tax Expenses - Current Year	325.88	426.24	310.00	752.12		520.00	925.00	
	- Earlier Years	-	-	-	-		-	-	
	-Deferred Tax	4.54	0.50	121.00	5.04		172.00	147.73	
11	NET PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	569.93	828.77	384.17	1,398.70		1,133.45	1,951.44	
12	Extraordinary Items	-	-	-	-		-	-	
13	NET PROFIT(+)/LOSS(-) FOR THE PERIOD (11+12)	569.93	828.77	384.17	1,398.70		1,133.45	1,951.44	
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	3,860.33	
15	Reserve, Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	-		-	5,948.52	
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	1.48	2.15	1.00	3.62		2.94	5.06	
	(b) Basic and diluted EPS after extraordinary items for the year to date and for the previous year-Rupees	1.48	2.15	1.00	3.62		2.94	5.06	

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PART - II									
A	PARTICULARS OF SHAREHOLDING:								
1	PUBLIC SHARE HOLDING								
	- Number of Shares	1,83,49,903	1,83,49,903	1,83,49,903	1,83,49,903	1,83,49,903	1,83,49,903	1,83,49,903	1,83,49,903
	- Percentage of Share Holding	47.53%	47.53%	47.53%	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	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	2,02,53,347	2,02,53,347	2,02,53,347	2,02,53,347	2,02,53,347	2,02,53,347	2,02,53,347	2,02,53,347
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	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%	52.47%	52.47%	52.47%
B	INVESTOR COMPLAINTS:								
	Pending at the beginning of the quarter	Nil							
	Received during the Quarter	3							
	Disposed during the Quarter	1							
	Remaining Unresolved at the end of the Quarter	2							

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THE WATERBASE LIMITED
CIN:L05005AP1987PLC018436
Registered Office : Ananthapuram Village,
Nellore - 524 344, Andhra Pradesh
STATEMENT OF ASSETS AND LIABILITIES

	As at 30 th Sep 2015 ₹ Lakhs	As at 31 st Mar 2015 ₹ Lakhs
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	3,860.33	3,860.33
(b) Reserves and Surplus	7,455.70	6,056.98
	11,316.02	9,917.32
Non-Current Liabilities		
(a) Long-Term Borrowings	111.80	123.06
(b) Deferred Tax Liabilities (Net)	110.06	105.02
(c) Long-Term Provisions	198.80	164.05
	420.67	392.13
Current Liabilities		
(a) Short-Term Borrowings	2,146.53	1,093.16
(b) Trade Payables	4,616.08	3,145.23
(c) Other Current Liabilities	241.82	271.08
(d) Short-Term Provisions	2,516.33	1,763.51
	9,520.77	6,272.98
TOTAL	21,257.46	16,582.43
ASSETS		
Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	1,900.44	1,696.94
(i) Intangible Assets	2.24	
(ii) Capital work-in-progress	44.42	92.45
	1,947.10	1,789.39
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	-	-
(d) Long-Term Loans and Advances	177.37	170.52
	2,124.47	1,959.91
Current Assets		
(a) Current Investments	2.00	7.00
(b) Inventories	3,696.78	3,914.82
(c) Trade Receivables	10,288.75	5,696.79
(d) Cash and Cash Equivalent	2,295.24	2,947.82
(e) Short-Term Loans and Advances	615.97	345.77
(f) Other Current Assets	2,234.25	1,710.32
	19,132.99	14,622.52
TOTAL	21,257.46	16,582.43

Note :

- (a) The above Unaudited Financial results were reviewed by the audit committee and approved by the Board of Directors on 29th October 2015
- (b) The statutory auditors have carried out a limited review of these results pursuant to clause 41 of listing agreement
- (c) The company has only one reportable primary business segment, hence no segment wise information is given
- (d) In view of seasonal nature of aquaculture industry, the financial results for the quarter are not indicative of full years performance.
- (e) Figures of the previous period/year have been regrouped wherever necessary
- (f) The EPS for the quarters are not annualised

The Board of Directors of the Company and Pinnae Feeds Limited (PFL), at their meeting held on 26th August, 2015, had approved the Scheme of Amalgamation of PFL with the Company (Scheme). Subsequently, the Company had filed the Scheme of Amalgamation with the BSE Limited under Clause 24 (f) of the Listing Agreement for no-objection for the Scheme. The Company is awaiting the no-objection from BSE Limited. The Scheme envisages the issuance of 4 shares of the Company for every 17 shares of PFL. The appointed date of the Scheme is 1st August, 2015, Subject to the necessary approval of the Statutory bodies

- (g) The shareholders, at their meeting held on 30th September, 2015, had approved a final dividend of Re 0.50 per share (i.e. 5%) for the financial year 2014-15 as recommended by the Board at its meeting held on 21st May, 2015. Subsequent to the approval, the final dividend of Re.0.50 per share has been paid to the shareholders by 13th October, 2015.

- (h) Subsequent to the approval of Board of Directors at the meeting held on 21st May, 2015, the Company has commenced work on the Hatchery project and the same is expected to be completed by Q1 of 2016-17. The Company had also commenced direct exports of processed shrimps."

Delhi
October 29, 2015

By Order of the Board

Vikramadithya Mohan Thapar
Chairman

**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, 2015**

We have reviewed the accompanying statement of unaudited financial results along with the Statement of Assets and Liabilities of **The Waterbase Limited, Ananthapuram Village, T P Gudur Mandal, Nellore, Andhra Pradesh – 524 344**, for the period ended 30th September, 2015 (hereinafter referred as Unaudited Financial Results), 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. This Unaudited Financial Results is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a Limited Review Report on this Unaudited Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" 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 accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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



S. DAS,
Partner

Membership No. 051391

Place of Signature: New Delhi
Date: 29th October, 2015

The Waterbase Limited announces Q2FY'16 Results

*Revenues higher by 21% at Rs. 99 crore,
Encouraging traction in new markets, continued progress on strategic
initiatives*

Financial Highlights for Q2 & H1 - FY'16

- Income from operations increases by 21%. Up from Rs. 81.6 Crore to Rs. 99 Crore.
- H1 income from operations up by 19.6%.
- PBT up by 10.5% for the Quarter and 18.1% for H1.
- PAT up by 48.3% for the Quarter and 23.4% for H1.
- EPS for H1 stands at Rs. 3.62.

Delhi, October 29, 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 September 30, 2015.

Results Q2 & H1 - FY'16:

For the quarter ended September 30, 2015 income from operations has risen by 21.3% to Rs. 99 Crore from Rs. 81.6 Crore. Profit Before Depreciation, Interest & Tax (PBDIT) increased by 15% to Rs. 9.8 Crore from Rs. 8.6 Crore. Profit Before Tax (PBT) increased by 10.5% to Rs. 9 Crore from Rs. 8.2 Crore. Profit After Tax (PAT) increased by 48.3% to Rs. 5.7 Crore as compared to Rs. 3.8 Crore in the previous corresponding period.

CEO's message

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

"We are pleased to report 21.3% growth in revenues for the Quarter. We have reported improved profitability, despite raw material cost pressures.

Lower farm-gate prices have dampened the momentum in shrimp farming this season. Disease outbreaks in certain parts of Andhra Pradesh have resulted in crop failure. Despite an improvement in farm gate prices towards the end of the quarter, the outlook for the rest of the season looks challenging.

We have embarked on geographical expansion and have expanded our dealer network during the first half of the year. We have made inroads into various markets in Gujarat, West-Bengal and Tamil Nadu and the results are encouraging. We have restarted our exports during the second quarter and the shipments are moving to EU and the US. Our hatchery project is on schedule and the amalgamation of Pinnae Feeds Limited is on track."

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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