

THE WATERBASE LIMITED

CIN.L05005AP1987PLC018436, Registered Office : Ananthapuram Village, Nellore - 524 344, Andhra Pradesh

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DEC 2015

PART - I

SI.NO.	PARTICULARS	3 Months ended 31.12.15	Preceding 3 Months ended 30.09.15	Corresponding 3 Months ended in the Previous Year 31.12.14	Year to date figure for the current period ended 31.12.15	Year to date figure for the current period ended 31.12.14	Previous Year ended 31.03.15
		Unaudited			Audited		Audited
₹. In Lakhs							
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	5,413.30	9,887.77	6,165.86	25,418.98	22,888.91	27,720.15
	(b) Other operating income	1.71	11.11	4.03	16.98	26.76	35.69
	Total Income from Operations (net) (a)+(b)	5,415.01	9,898.88	6,169.89	25,435.96	22,915.67	27,755.84
2	Expenses :						
	(a) Cost of Materials Consumed	1,956.58	4,801.59	2,864.47	10,727.95	12,864.46	16,208.07
	(b) Purchase of stock -in-trade	2,061.79	2,733.99	1,347.87	8,374.00	2,941.27	3,635.28
	(c) Changes in Inventories of Finished Goods, WIP & Stock-in-Trade	150.84	15.08	227.75	175.80	747.09	113.33
	(d) Employee Benefits Expenses	325.46	295.89	203.14	897.98	820.86	1,070.59
	(e) Depreciation and amortisation expenses	44.77	50.21	37.92	132.48	107.31	142.63
	(f) Other Expenses	622.12	1,103.63	779.26	2,746.81	2,898.86	3,634.37
	Total Expenses	5,161.56	9,000.39	5,460.41	23,055.02	20,379.85	24,804.25
3	Profit (+)/Loss(-) from operations before other Income, finance costs and exceptional items (1-2)	253.45	898.49	709.48	2,380.94	2,535.82	2,951.58
4	Other Income	28.89	37.76	24.28	99.87	93.77	194.03
5	Profit(+)/Loss(-) from ordinary activities before finance costs and exceptional items (3+4)	282.34	936.25	733.76	2,480.81	2,629.59	3,145.61
6	Finance Costs	9.93	35.90	24.78	52.53	95.16	121.45
7	Profit(+)/Loss(-) from ordinary activities after finance cost but before exceptional items (5-6)	272.41	900.35	708.98	2,428.28	2,534.43	3,024.17
8	Exceptional Items	(342.66)	-	-	(342.66)	-	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7-8)	(70.25)	900.35	708.98	2,085.62	2,534.43	3,024.17
10	(a) Tax Expenses - Current Year	(622.12)	325.88	287.15	130.00	871.15	925.00
	(b) - Earlier Years	-	-	-	-	-	-
	(c) -Deferred Tax	2.29	4.54	-	7.33	108.00	147.73
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	649.58	569.93	421.83	1,948.29	1,555.28	1,951.44
12	Extraordinary Items	(1,745.85)	-	-	(1,745.9)	-	-
13	Net Profit(+)/Loss(-) for the period (11+12)	(1,196.27)	569.93	421.83	202.44	1,555.28	1,951.44
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(1,196.27)	569.93	421.83	202.44	1,555.28	1,951.44
17	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
18	Reserve, Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	5,948.52
19	EARNINGS PER SHARE (EPS) - In ₹:						
	(a) Basic and diluted EPS before extraordinary items for the year to date and for the previous year-Rupees	1.42	1.48	1.09	5.05	4.03	5.06
	(b) Basic and diluted EPS after extraordinary items for the year to date and for the previous year-Rupees	(3.10)	1.48	1.09	0.52	4.03	5.06

Notes :

- The above Unaudited Financial results were reviewed by the audit committee and approved by the Board of Directors on 5th February 2016
- The Statutory Auditors have carried out a limited review of the Financial Results of the quarter ended 31st December,2015 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015.
- In view of the seasonal nature of Aquaculture Industry, the financial results for the quarter are not indicative of full year's performance.
- The EPS for the quarters are not annualized.
- The company has only one reportable primary business segment. Hence segment wise information is not applicable.
- The Company has received consent from SEBI to proceed with the scheme of amalgamation of Pinnae Feeds Limited with the Company on 4th January, 2016. The Company is in the process of filing the Scheme before the Hon'ble High Court of Judicature at Hyderabad.
- During the quarter, Canara Bank, with whom the Company had a litigation, agreed for a One Time Settlement (OTS) of all dues from the Company. Consequently, on 24th November, 2015, the Company had fully settled the OTS, due to which, the profits of the Company has decreased by Rs.320 lacs, which is reflected under the head "Exceptional Items". Both Canara Bank and the Company are in the process of withdrawing all the proceedings from various forums in connection with the dues.
- The operations at Ananthapuram factory was disrupted on and from 19th November, 2015 due to unprecedented floods resulting in an insurance claim of Rs.1908 lacs, which includes a claim of Rs. 1745.85 lacs towards stocks shown under "extraordinary items" and a claim of Rs. 162.15 lacs towards repairs. The plant resumed its operations on 27th January, 2016.
- "Exceptional items" also includes stock written-off of Rs. 19.43 lacs and Loss on sale of Assets of Rs.3.08 lacs.
- Figures of the previous period / year have been regrouped wherever necessary

New Delhi

February 05, 2016

By Order of the Board


Varun A Thapar
 Director

**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 AND NINE MONTHS ENDED 31st DECEMBER, 2015**

We have reviewed the accompanying statement of unaudited financial results of **The Waterbase Limited** for the period ended **31st December, 2015**. 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) 2400, 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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)



(S.DAS)
(Partner)

(Membership No. 051391)

Place of signature: New Delhi
Date: 5th February, 2016