



VISAKA INDUSTRIES LIMITED[®]

CIN: L52520TG1981PLC003072

CORP. OFF : "VISAKA TOWERS", 1-8-303/69/3, S.P. ROAD, SECUNDERABAD - 500 003.
TEL : +91-40-27813833, 27813835 **FAX :** +91-40-27813837, 27891833 **www.visaka.in** e-mail : vil@visaka.in

Ref: VIL/SEC/ST-EX/BM-Outcome/2018-19/22

Date: 02.08.2018

To,

National Stock Exchange of India Limited, Exchange Plaza, 5 th Floor, Plot No. C/1G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code – VISAKAIND	BSE Limited, The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 509055
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Sub: Outcome of the Board Meeting held on 02.08.2018

Dear Sir/s,

With reference to above, we wish to inform you that Board of Directors of the company in the aforesaid meeting, inter-alia, has approved the following:

1. Audited financial results of the company for the first quarter ended June 30, 2018, which are reviewed by the Audit Committee of the Board.
2. Setting-up a V-Panels unit in Jhanswa(V), Jhajjar District, Haryana. Details are as follows:

a	Existing capacity (Per annum)	10,080 MT / PA
b	Existing capacity utilization	100%
c	Proposed capacity addition (Per annum)	10,080 MT / PA
d	Period within which the proposed capacity is to be added	Eight Months
e	Investment required	1250 Lacs
f	Mode of financing	Internal Accruals
g	Rationale: to meet the demands of growing market.	

We further state that the Auditor has expressed an unmodified opinion(s) on the audited financial results of the company for the quarter ended June 30, 2018.

Pursuant to Regulation 30 of Listing Regulations:

1. With regard to expansion of V-Boards Division at Jhajjar, Haryana, in furtherance to our letter VIL/SEC/ST-EX/3-BM-OUTCOME/2017-18/31, we wish to inform that there is a delay in commencement of production due to hostile weather conditions like extreme cold during winter season and extreme hot being encountered in summer and in view of the same, we are expecting that the commercial production may take place during September 2018.
2. With regard to commencement of commercial production of ATUM product, in furtherance to our letter VIL/SEC/ST-EX/Atum-Inauguration/2018-19/03 Dated 06.04.2018, we wish to inform that, trial production of ATUM (a new age eco-friendly, energy efficient & energy generating roof) is in progress and company awaiting for certain certifications and in view of the same, we are expecting that the commercial production of ATUM may take place during September 2018.

The meeting of the Board of Directors commenced at 1045 Hrs and concluded at 1345 Hrs.

Copies of the aforesaid audited financial results along with auditors' report thereon are enclosed.

This is for your information and records please.

Thanking you,

Yours faithfully,

for **VISAKA INDUSTRIES LIMITED**


I SRINIVAS

Vice President (Corp. Affairs) & Company Secretary



Regd. Office & Factory	: A.C. Division I, Survey No. 315, Yelumala Village, R.C. Puram Mandal, Medak District - 502 300. T.S.
Factory : A.C. Division II	: Behind Supa Gas Manikantham Village, Paramathi-Velur Taluq, Namakkala District - 637 207. Tamil Nadu.
Factory : A.C. Division III	: 70/3A, 70/3, Sahajpur Industrial Area, Nandur Village, Daund Taluka, Pune District - 412 020. Maharashtra.
Factory : A.C. Division IV	: Changsol Mouza, Bankibundh, G.P.No. 4, Saliboniblock, Midnapore West. W.B 721147
Factory : A.C. Division V	: No. 27/1, G. Nagenahalli Village, Kora Hobli, Tumkur - 572138, Karnataka State
Factory : A.C. Division VI	: Vill. Kannawan, PS Bachrawan, Tehsil Maharajgunji, Dist Raibareli, UP - 229 301
Factory : A.C. Division VII	: Survey No. 385, 386, Jujjur Village, Veerullapadu Mandal, Near Kanchika Cherla, Krishna District - 521 181. A.P
Factory : A.C. Division VIII	: Plot No. 2006, 1994, Khata No. 450, At-Paramanapur Manejwan, Navamunda Village Sambalpur Dist - 768200
Factory : Textile Division	: Survey No. 179 & 180, Chiruva Village, Mouda Taluk, Nagpur District, Maharashtra.
Factory : V-Boards Division I	: Gajalapuram Village, Peddadevalapally Post, Tripuramam Mandal, Near Miryalaguda, Nalgonda Dist. - 508 207. T.S
Factory : V-Boards Division II	: Gate No : 262 to 269, Delwadi Village, Daund Taluq, Pune Dist, Maharashtra - 412 214.

VISAKA INDUSTRIES LIMITED					
Regd. Office: Survey No.315, Yelumala Village, R.C.Puram Mandal, Sangareddy District - 502 300, Telangana State CIN :L52520TG1981PLC003072					
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018					
(₹ in Lakhs)					
Sl.No	Particulars	Quarter ended			Year ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		Audited	Audited	Audited	Audited
1	Revenue from Operations	34,568.71	25,960.42	34,072.01	1,04,323.50
2	Other Income	691.14	98.06	158.85	457.06
3	Total Income (1+2)	35,259.85	26,058.48	34,230.86	1,04,780.56
4	Expenses				
	a)Cost of Materials consumed	14,173.58	11,995.00	14,261.84	50,075.08
	b)Excise duty	-	-	3,148.72	3,091.32
	c)Purchase of Stock -In-trade	23.24	25.41	39.10	95.76
	d)Changes in Inventories of finished goods, stock -in-trade and work in progress	2,873.53	515.83	3,043.92	(779.40)
	e)Employee benefits expense	3,062.50	2,241.19	2,583.21	9,223.52
	f)Finance costs	518.07	542.13	397.20	1,825.76
	g)Depreciation and amortisation expense	859.61	849.36	904.71	3,483.56
	h)Other Expenses	9,115.81	7,612.46	6,323.57	27,601.03
	Total expenses	30,626.34	23,781.38	30,702.27	94,616.63
5	Profit before exceptional Items and tax (3-4)	4,633.51	2,277.10	3,528.59	10,163.93
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	4,633.51	2,277.10	3,528.59	10,163.93
8	Tax expense				
	Current tax	1,486.17	750.94	1,277.10	3,604.60
	Deferred tax	113.53	6.91	(44.39)	(96.39)
9	Net Profit for the period after tax (7-8)	3,033.81	1,519.25	2,295.88	6,655.72
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurement of post - employment benefit obligations	-	335.44	-	(305.02)
	Income tax relating to this item	-	(119.05)	-	105.56
	Other Comprehensive Income (net of tax)	-	216.39	-	(199.46)
11	Total Comprehensive Income after tax	3,033.81	1,735.64	2,295.88	6,456.26
12	Paid-up equity share capital (Face Value of ₹ 10/- per Share)	1,588.10	1,588.10	1,588.10	1,588.10
13	Earnings Per Share -Basic and Diluted ₹ (Not Annualised)	19.10	9.57	14.46	41.91

Notes :

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on August 2, 2018. The financial results for the quarter ended June 30, 2018 has been audited by the Company's Statutory Auditors.

2.The Ministry of Corporate Affairs (MCA), on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 1, 2018. The adoption of the standard did not have any material impact to the financial statements of the Company .

3.The Government of India introduced the Goods and Service Tax (GST) with effect from July 01, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity. Consequently revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST. Accordingly , the revenue figures for the current periods are not comparable with the previous periods presented in the results. The comparable figures of revenue across periods is given below after adjusting for taxation.

(₹ in Lakhs)				
Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Building Products	29,560.29	21,436.99	26,073.32	84,200.48
Synthetic blended yarn	5,008.42	4,523.43	4,849.97	17,031.70
Revenue from operations	34,568.71	25,960.42	30,923.29	1,01,232.18

4. The previous period figures have been regrouped/reclassified wherever necessary.



Sarajiv Vindam

5. SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
				(₹ in Lakhs)	
S.No.	Particulars	Quarter Ended			Year ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		Audited	Audited	Audited	Audited
1	Segment Revenue				
	(a) Building products	29,560.29	21,436.99	29,222.04	87,291.80
	(b) Synthetic blended yarn	5,008.42	4,523.43	4,849.97	17,031.70
	Total Revenue	34,568.71	25,960.42	34,072.01	1,04,323.50
2	Segment Results				
	Profit before tax and interest from each segment				
	(a) Building Products	5,067.20	3,287.96	4,474.14	13,536.39
	(b) Synthetic blended yarn	436.73	350.74	117.99	801.46
	Total	5,503.93	3,638.70	4,592.13	14,337.85
	Less:				
	(i) Interest	518.07	542.13	397.20	1,825.76
	(ii) Other unallocable expenditure net of unallocable income	352.35	819.47	666.34	2,348.16
	Total Profit before tax	4,633.51	2,277.10	3,528.59	10,163.93
3	Segment Assets				
	(a) Building products	54,527.92	59,916.44	51,701.16	59,916.44
	(b) Synthetic blended yarn	17,417.48	17,216.51	15,637.51	17,216.51
	(c) Unallocated	12,928.10	11,320.32	2,656.60	11,320.32
	Total Assets	84,873.50	88,453.27	69,995.27	88,453.27
4	Segment Liabilities				
	(a) Building products	11,257.37	12,188.05	7,448.76	12,188.05
	(b) Synthetic blended yarn	1,325.86	1,140.15	1,205.96	1,140.15
	(c) Unallocated	26,030.54	30,559.00	21,042.06	30,559.00
	Total Liabilities	38,613.77	43,887.20	29,696.78	43,887.20

Place : Secunderabad
Date : 02.08.2018

On behalf of Board of Directors
for Visaka Industries Limited

Smt. G. Saroja Vivekanand
Managing Director



Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
M/s Visaka Industries Limited,
1-8-303/69/3, Visaka Towers,
S.P.Road,
Secunderabad - 500003

1. We have audited the financial results of M/s Visaka Industries Limited (the "Company") for the quarter ended June 30, 2018 (the "results") which are included in the accompanying "Audited Financial Results for the Quarter ended June 30, 2018" together with the notes thereon (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").
2. The Company's Management is responsible for preparation of the results on the basis of its interim financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results based on our audit of such interim financial statements.
3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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.
4. In our opinion, and to the best of our information and according to the explanations given to us, the results :
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended June 30, 2018.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Sunit Kumar Basu
Partner
Membership No.: 55000

Place: Hyderabad
Date: August 02, 2018

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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)