



# VISAKA INDUSTRIES LIMITED<sup>®</sup>

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/BSE/Declaration/2017-18

Date: 05.05.2017

To,

**BSE Limited,**  
Listing Compliances,  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai – 400 001

Dear Sir/s,

**Sub: Declaration for Audit Reports with unmodified opinion(s).**

**Ref: Scrip Code – 509055**

Dear Sir/s,

In terms of second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Auditor has expressed an unmodified opinion(s) on the audited financial results of the company for the quarter / year ended March 31, 2017.

This is for your information and records please.

Thanking you,

Yours faithfully,

for **VISAKA INDUSTRIES LIMITED**

**I SRINIVAS**

Assistant Vice President (Corporate Affairs)  
& Company Secretary



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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

Corp. Office: "VISAKA TOWERS" 1-8-303/69/3 S.P.ROAD, SECUNDERABAD-500 003

CIN : L52520TG1981PLC003072

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017**

(₹ In Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
	Audited			Audited	
I Revenue from operations	25,467.58	20,242.29	27,569.88	96,673.17	1,00,485.28
II other Income	49.87	42.71	43.72	376.89	272.65
III <b>Total Revenue (I+II)</b>	<b>25,517.45</b>	<b>20,285.00</b>	<b>27,613.60</b>	<b>97,050.06</b>	<b>1,00,757.93</b>
IV <b>Expenses</b>					
Cost of Materials Consumed	11,112.73	11,029.41	14,664.51	49,690.15	55,693.69
Purchase of stock-in-trade	15.11	47.04	21.46	109.21	82.60
Changes in Inventories	2,239.90	(1,422.08)	1,515.13	(254.21)	1,381.00
Employee Benefits Expense	2,064.71	1,835.39	1,733.83	7,740.71	6,796.50
Finance Costs	506.25	470.94	526.30	1,804.87	2,128.77
Other Expenses	7,004.65	6,592.46	6,871.35	27,912.03	27,007.74
Depreciation and Amortisation Expense	909.59	873.75	830.79	3,407.62	3,630.46
<b>Total Expenses</b>	<b>23,852.94</b>	<b>19,426.91</b>	<b>26,163.37</b>	<b>90,410.38</b>	<b>96,720.76</b>
V <b>Profit/(Loss) before Tax</b>	<b>1,664.51</b>	<b>858.09</b>	<b>1,450.23</b>	<b>6,639.68</b>	<b>4,037.17</b>
VI Tax Expense					
Current Tax	718.06	273.49	681.62	2,647.44	1,953.86
Deferred Tax	(54.00)	45.20	(124.22)	(88.14)	(360.22)
VII <b>Profit/(Loss) after Tax</b>	<b>1,000.45</b>	<b>539.40</b>	<b>892.83</b>	<b>4,080.38</b>	<b>2,443.53</b>
VIII <b>Earnings Per Share Basic &amp; diluted (Not Annualised)</b>	<b>6.30</b>	<b>3.40</b>	<b>5.62</b>	<b>25.69</b>	<b>15.39</b>

**NOTES:**

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th May, 2017.
- 2) Other Operating Income includes Export Incentives, Industrial Incentives and Scrap Sales.
- 3) The Board of Directors recommended a dividend of Rs.6/- per share (60%) on Share Value of Rs.10 each for the year ended 31.03.2017.
- 4) Other Expenses include Provision for Diminution in the Value of Investments of Rs.151.48 Lakhs for Mar' 2017 Quarter (Rs.100 Lakhs for March 2016 Quarter) & Rs.1,009.34 Lakhs for the year ended March 2017 (P.Y Rs.450.00 Lakhs).
- 5) Previous Period/Year figures are regrouped/rearranged/reclassified wherever necessary.



On behalf of Board of Directors  
for VISAKA INDUSTRIES LIMITED

Smt. G. Saroja Vivekanand  
Managing Director



**VISAKA INDUSTRIES LIMITED**  
**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ in Lakhs )

Particulars	Quarter Ended			Year Ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
	Audited			Audited	
<b>1 Segment Revenue</b>					
(Net sales/income)					
(a) Building products	21,383.58	15,734.67	22,933.43	78,279.99	81,796.89
(b) Synthetic blended yarn	3,963.03	4,362.78	4,455.43	17,464.95	17,157.85
Total	25,346.61	20,097.45	27,388.86	95,744.94	98,954.74
Less: Inter segment revenue	60.18	-	-	60.18	-
Net sales/Income from operations	<b>25,286.43</b>	<b>20,097.45</b>	<b>27,388.86</b>	<b>95,684.76</b>	<b>98,954.74</b>
<b>2 Segment Results</b>					
Profit /(Loss) before tax and interest from each segment					
(a) Building Products	3,062.97	1,575.71	1,857.85	9,887.11	5,312.94
(b) Synthetic blended yarn	89.78	354.74	600.14	1,679.83	2,623.62
Total	3,152.75	1,930.45	2,457.99	11,566.94	7,936.56
Less:					
(i) Interest	506.25	470.94	526.30	1,804.87	2,128.77
(ii) Other unallocable expenditure net off unallocable income	981.99	601.42	481.46	3,122.39	1,770.62
<b>Total Profit /(Loss) before tax</b>	<b>1,664.51</b>	<b>858.09</b>	<b>1,450.23</b>	<b>6,639.68</b>	<b>4,037.17</b>
<b>3 Segment Assets</b>					
(a) Building products	58,318.81	58,844.32	65,828.83	58,318.81	65,828.83
(b) Synthetic blended yarn	15,439.45	14,714.47	6,973.74	15,439.45	6,973.74
(c) Unallocated	3,150.09	2,019.10	8,969.62	3,150.09	8,969.62
<b>Total Assets</b>	<b>76,908.35</b>	<b>75,577.89</b>	<b>81,772.19</b>	<b>76,908.35</b>	<b>81,772.19</b>
<b>4 Segment Liabilities</b>					
(a) Building products	9,415.42	8,692.66	7,955.95	9,415.42	7,955.95
(b) Synthetic blended yarn	1,080.54	1,245.79	927.90	1,080.54	927.90
(c) Unallocated	27,625.84	27,853.35	38,182.17	27,625.84	38,182.17
<b>Total Liabilities</b>	<b>38,121.80</b>	<b>37,791.80</b>	<b>47,066.02</b>	<b>38,121.80</b>	<b>47,066.02</b>

Place : Secunderabad  
Date : 05.05.2017



On behalf of Board of Directors  
for Visaka Industries Limited

Smt. G. Sareja Vivekanand  
Managing Director

**VISAKA INDUSTRIES LIMITED**

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**STATEMENT OF ASSETS & LIABILITIES - AUDITED**

(₹ in Lakhs)

Particulars	Year ended	Year ended
	31-03-2017	31-03-2016
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Share Holders Funds</b>		
(a) Share capital	1,592.07	1,592.07
(b) Reserves and surplus	37,194.48	33,114.10
<b>Sub-total- Shareholders' funds</b>	<b>38,786.55</b>	<b>34,706.17</b>
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	7,858.35	5,366.88
(b) Deferred tax liabilities (net)	2,134.46	2,222.60
<b>Sub-total- Non-current liabilities</b>	<b>9,992.81</b>	<b>7,589.48</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	10,584.82	24,578.50
(b) Trade payables		
Dues to micro and small enterprises	13.98	19.25
Dues to creditors other than micro and small enterprises	7,619.36	6,229.24
(c) Other current liabilities	9,310.88	8,128.22
(d) Short-term provisions	599.95	640.87
<b>Sub-total- Current liabilities</b>	<b>28,128.99</b>	<b>39,596.08</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>76,908.35</b>	<b>81,891.73</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
a) Fixed Assets		
(i) Tangible assets	32,568.25	29,401.12
(ii) Intangible assets	115.56	9.27
(iii) Capital work-in-progress	1,170.44	409.16
<b>Sub-total - Non current assets</b>	<b>33,854.25</b>	<b>29,819.55</b>
b) Non-current investments	-	1,009.34
c) Long term loans and advances	1,782.66	2,858.41
	<b>1,782.66</b>	<b>3,867.75</b>
<b>2. Current assets</b>		
(a) Inventories	19,601.70	23,203.72
(b) Trade receivables	15,622.40	14,699.03
(c) Cash and bank balances	3,830.20	7,501.83
(d) Short-term loans and advances	2,217.14	2,799.85
<b>Sub-total - current assets</b>	<b>41,271.44</b>	<b>48,204.43</b>
<b>TOTAL - ASSETS</b>	<b>76,908.35</b>	<b>81,891.73</b>



On behalf of Board of Directors  
for VISAKA INDUSTRIES LIMITED

Smt.G.Saroja Vivekanand  
Managing Director