



# 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/SEC/ST.EX/AFR/Q3(2016-17)/40

Date: 13.02.2017

To,

<b>National Stock Exchange of India Limited,</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	<b>Bombay Stock Exchange Limited,</b> The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001
<b>Scrip Code – VISAKAIND</b>	<b>Scrip Code – 509055</b>

Dear Sir/s,

**Sub: Audited Financial Results for the third quarter / nine months ended December 31, 2016 – Regulation 33(3)(a) of the listing agreement**

With reference to the above, we wish to inform you that our Board of Directors in its meeting held today i.e. February 13, 2017, inter-alia, has approved the Audited Financial Results of the Company for the third quarter / nine months ended December 31, 2016, which are reviewed by the Audit Committee of the Board. Please find enclosed herewith a statement showing the Audited Financial Results of the Company for the third quarter / nine months ended December 31, 2016 as approved by the Board along with Auditor's Report.

This is for your information and record purposes please.

Thanking you,

Yours faithfully,

**For VISAKA INDUSTRIES LIMITED**

**I SRINIVAS**

Assistant Vice President (Corporate Affairs)  
& Company Secretary



Encl: a/a

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 Maharajgunj, 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, Medak 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 NINE MONTHS ENDED 31ST DECEMBER, 2016

( ₹ In Lakhs)

	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
		Audited			Audited		Audited
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales/income from operations (Net of excise duty)	20,097.45	19,530.95	20,827.35	70,398.33	71,565.88	98,954.74
	(b) Other Operating Income	144.84	510.77	709.15	807.26	1,349.52	1,530.54
	(c) Total Income from operations (net)	20,242.29	20,041.72	21,536.50	71,205.59	72,915.40	1,00,485.28
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials Consumed	11,029.41	12,205.14	11,759.31	38,577.42	41,029.18	55,693.69
	b) Purchase of stock-in-trade	47.04	22.47	16.23	94.10	61.14	82.60
	c) Changes in Inventories	(1,422.08)	(3,701.41)	642.99	(2,494.11)	(134.13)	1,381.00
	d) Employee Benefits Expense	1,835.39	1,825.57	1,671.39	5,676.00	5,062.67	6,796.50
	e) Depreciation and Amortisation Expense	873.75	810.36	897.35	2,498.03	2,799.67	3,630.46
	f) Other Expenses	6,592.46	7,047.27	5,799.14	20,907.38	20,136.39	27,007.74
	<b>Total Expenses</b>	<b>18,955.97</b>	<b>18,209.40</b>	<b>20,786.41</b>	<b>65,258.82</b>	<b>68,954.92</b>	<b>94,591.99</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>1,286.32</b>	<b>1,832.32</b>	<b>750.09</b>	<b>5,946.77</b>	<b>3,960.48</b>	<b>5,893.29</b>
<b>4</b>	<b>Other Income</b>	<b>42.71</b>	<b>52.62</b>	<b>46.09</b>	<b>327.02</b>	<b>228.93</b>	<b>272.65</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)</b>	<b>1,329.03</b>	<b>1,884.94</b>	<b>796.18</b>	<b>6,273.79</b>	<b>4,189.41</b>	<b>6,165.94</b>
<b>6</b>	<b>Finance Costs</b>	<b>470.94</b>	<b>345.19</b>	<b>573.41</b>	<b>1,298.62</b>	<b>1,602.47</b>	<b>2,128.77</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>858.09</b>	<b>1,539.75</b>	<b>222.77</b>	<b>4,975.17</b>	<b>2,586.94</b>	<b>4,037.17</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax</b>	<b>858.09</b>	<b>1,539.75</b>	<b>222.77</b>	<b>4,975.17</b>	<b>2,586.94</b>	<b>4,037.17</b>
<b>10</b>	<b>Tax Expense</b>	<b>318.69</b>	<b>660.99</b>	<b>111.88</b>	<b>1,895.24</b>	<b>1,036.24</b>	<b>1,593.64</b>
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after Tax</b>	<b>539.40</b>	<b>878.76</b>	<b>110.89</b>	<b>3,079.93</b>	<b>1,550.70</b>	<b>2,443.53</b>
<b>12</b>	<b>Extra Ordinary Items (Net of Tax Expense)</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) for the Period</b>	<b>539.40</b>	<b>878.76</b>	<b>110.89</b>	<b>3,079.93</b>	<b>1,550.70</b>	<b>2,443.53</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value of Rs.10/- per Share)</b>	<b>1,588.10</b>	<b>1,588.10</b>	<b>1,588.10</b>	<b>1,588.10</b>	<b>1,588.10</b>	<b>1,588.10</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves</b>						<b>33,114.10</b>
<b>16 (i)</b>	<b>Earnings Per Share (Before Extraordinary Items) of Rs.10/- each (Not Annualised)</b>						
	(a) Basic	3.40	5.53	0.70	19.39	9.76	15.39
	(b) Diluted	3.40	5.53	0.70	19.39	9.76	15.39
<b>16 (ii)</b>	<b>Earnings Per Share (After Extraordinary Items) of Rs.10/- each (Not Annualised)</b>						
	(a) Basic	3.40	5.53	0.70	19.39	9.76	15.39
	(b) Diluted	3.40	5.53	0.70	19.39	9.76	15.39

## NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2017.
- Other Operating Income includes Export Incentives, Industrial Incentives and Scrap Sales.
- Other Expenses include Provision for Diminution in the Value of Investments of Rs.150 Lakhs for December, 2016 Quarter (Rs. 100 Lakhs for December, 2015 Quarter) & Rs.857.86 Lakhs for Nine Months ended December, 2016 (Rs.350 Lakhs for nine months ended December, 2015).
- Spinning Expansion Unit No.V at Moudha, Nagpur with an Installed Capacity of 576 Spinning positions has commenced production from 1st November, 2016.
- Previous Period/Year figures are regrouped/rearranged/reclassified wherever necessary.

Place : Secunderabad

Date: 13.02.2017



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			Nine Months Ended		Year Ended
	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
	Audited			Audited		Audited
<b>1 Segment Revenue</b>						
(Net sales/income)						
(a) Building products	15,734.67	14,763.24	16,737.34	56,896.41	58,863.46	81,796.89
(b) Synthetic blended yarn	4,362.78	4,767.71	4,090.01	13,501.92	12,702.42	17,157.85
Total	20,097.45	19,530.95	20,827.35	70,398.33	71,565.88	98,954.74
Less: Inter segment revenue	-	-	-	-	-	-
Net sales/Income from operations	20,097.45	19,530.95	20,827.35	70,398.33	71,565.88	98,954.74
<b>2 Segment Results</b>						
Profit/(Loss) before tax and interest from each segment						
(a) Building Products	1,575.71	1,983.06	660.53	6,824.14	3,455.09	5,312.94
(b) Synthetic blended yarn	354.74	659.88	545.85	1,590.05	2,023.48	2,623.62
Total	1,930.45	2,642.94	1,206.38	8,414.19	5,478.57	7,936.56
Less:						
(i) Interest	470.94	345.19	573.41	1,298.62	1,602.47	2,128.77
(ii) Other unallocable expenditure net off unallocable income	601.42	758.00	410.20	2,140.40	1,289.16	1,770.62
<b>Total Profit/(Loss) before tax</b>	<b>858.09</b>	<b>1,539.75</b>	<b>222.77</b>	<b>4,975.17</b>	<b>2,586.94</b>	<b>4,037.17</b>
<b>3 Segment Assets</b>						
(a) Building products	58,844.32	58,715.66	65,131.42	58,844.32	65,131.42	65,828.83
(b) Synthetic blended yarn	14,714.47	7,189.54	7,613.93	14,714.47	7,613.93	6,973.74
(c) Unallocated	2,019.10	9,251.11	6,140.89	2,019.10	6,140.89	8,969.62
<b>Total Assets</b>	<b>75,577.89</b>	<b>75,156.31</b>	<b>78,886.24</b>	<b>75,577.89</b>	<b>78,886.24</b>	<b>81,772.19</b>
<b>4 Segment Liabilities</b>						
(a) Building products	8,692.66	8,677.82	8,571.70	8,692.66	8,571.70	7,955.95
(b) Synthetic blended yarn	1,245.79	1,185.62	825.84	1,245.79	825.84	927.90
(c) Unallocated	27,853.35	28,046.17	34,719.65	27,853.35	34,719.65	38,182.17
<b>Total Liabilities</b>	<b>37,791.80</b>	<b>37,909.61</b>	<b>44,117.19</b>	<b>37,791.80</b>	<b>44,117.19</b>	<b>47,066.02</b>

Place : Secunderabad  
Date : 13.02.2017



On behalf of Board of Directors  
for Visaka Industries Limited

*Smt. G. Sareja Vivekanand*  
Smt. G. Sareja Vivekanand  
Managing Director

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Auditor's Report on Quarterly Financial Results and Year to Date Results of Visaka Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

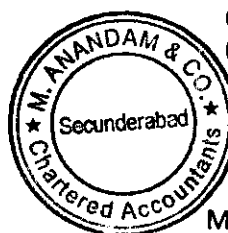
To  
The Board of Directors of Visaka Industries Limited

We have audited the quarterly financial results of **Visaka Industries Limited** ('the Company') for the quarter ended 31<sup>st</sup> December, 2016 and the year to date results for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> December, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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. 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 quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5<sup>th</sup> July, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> December, 2016 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> December, 2016.



For M. Anandam & Co.,  
Chartered Accountants  
(Firm's Registration No. 0001255)

*A.V. Sadasiva*

A.V. Sadasiva  
Partner

Membership No. 018404

Place: Secunderabad  
Date: 13<sup>th</sup> February 2017