

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS.

**Auditor's Report on Quarterly Financial Results and Year to Date Results
of the Company Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of
Visaka Industries Limited

We have audited the quarterly financial results of Visaka Industries Limited (the Company) for the quarter ended 30th September, 2014 and the year to date results for the period 1st April, 2014 to 30th September, 2014 attached herewith, being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement 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. 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 (AS) 25, Interim Financial Reporting, issued, pursuant to Companies (Accounting Standards) Rules, 2006 under Section 211 (3C) of the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules 2014) 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(s). 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.



M. Anandam & Co.,
Chartered Accountants

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 clause 41 of the Listing Agreement 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 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 30th September, 2014 as well as the year to date results for the period from 1st April, 2014 to 30th September, 2014.

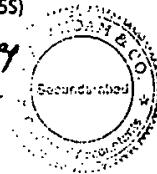
Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Secunderabad
Date: 3rd November, 2014

For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)

B.V. Suresh Kumar

B.V. Suresh Kumar
Partner
M.No. 212187



VISAKA INDUSTRIES LIMITED
CORP.OFFICE: "VISAKA TOWERS" 1-8-303/69/3 S.P.ROAD, SECUNDERABAD-3
CIN NO. L52520AP1981PLC003072

AUDITED RESULTS FOR THE QUARTER ENDED 30TH SEP, 2014

PART I	PARTICULARS	₹ In Lacs					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
	Audited					Audited	
1	Income from Operations						
	(a) Net Sales/Income from operations	20,829.30	31,048.49	17,622.18	51,877.79	45,897.31	88,282.15
	(Net of excise duty)						
	(b) Other Operating Income	128.84	180.08	461.21	319.02	710.14	918.15
	(c) Total Income from operations (net)	20,958.24	31,238.57	18,083.40	52,196.81	46,607.45	89,210.30
2	Expenses						
	a) Cost of Materials Consumed	16,406.60	16,523.47	11,601.14	31,830.07	27,125.19	52,498.65
	b) Purchase of stock-in-trade	30.79	39.18	30.62	69.98	40.96	101.28
	c) (Increase)/Decrease in Inventories	(5,139.51)	2,778.01	(456.64)	(2,360.60)	2,356.32	3,413.04
	d) Employee Benefit Expenses	1,346.27	1,710.70	1,146.31	3,056.97	2,662.80	5,200.23
	e) Depreciation and Amortisation Expense	1,016.07	1,362.08	515.22	2,377.16	1,001.09	2,245.63
	f) Other Expenses	7,372.49	6,767.94	5,176.29	14,140.43	10,894.12	22,267.90
	Total Expenses	20,031.71	29,162.39	18,012.94	49,214.10	44,080.48	85,726.73
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	926.53	2,056.18	70.48	2,982.71	2,526.97	3,483.57
4	Other Income	66.66	82.99	80.27	149.55	136.41	535.87
5	Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)	993.09	2,139.17	150.73	3,132.26	2,663.38	4,019.44
6	Finance Costs	402.68	490.54	381.35	893.12	807.36	2,139.91
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	590.51	1,648.63	(230.62)	2,239.14	1,856.02	1,879.53
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax	590.51	1,648.63	(230.62)	2,239.14	1,856.02	1,879.53
10	Tax Expense	221.12	528.25	(74.28)	749.37	640.48	682.78
11	Net Profit/(Loss) from Ordinary Activities after Tax	369.39	1,120.38	(156.36)	1,489.77	1,215.54	1,196.75
12	Extra Ordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period	369.39	1,120.38	(156.36)	1,489.77	1,215.54	1,196.75
14	Paid-up equity share capital	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10
	(Face value of Rs. 10/- per Share)						
15	Reserves excluding Revaluation reserves as per balance sheet of Previous Accounting Year						31,744.81
16	Basic & Diluted Earnings Per Share Rs. (Not Annualised)	2.33	7.05	(0.98)	9.38	7.65	7.54
PART II							
A PARTICULARS OF SHARE HOLDING							
1	Public Share Holding						
	Number of shares	99,19,697	99,19,697	99,01,697	99,19,697	99,01,697	99,01,697
	Percentage of share holding	62.46%	62.44%	62.35%	62.46%	62.35%	62.35%
2	Promoters & Promoter group shareholding:						
	a) Pledged /Encumbered						
	- No. of Shares	11,00,000	11,00,000	-	11,00,000	-	-
	- Percentage of shares (as % of the total Shareholding of promoter and promoter group)	18.45%	18.44%	-	18.45%	-	-
	- Percentage of shares (as % of the total Share capital of the Company)	6.93%	6.93%	-	6.93%	-	-
	b) Non-Encumbered						
	- No. of Shares	48,61,255	48,64,255	59,79,255	48,61,255	59,79,255	59,79,255
	- Percentage of shares (as % of the total Shareholding of promoter and promoter group)	81.65%	81.56%	100%	81.65%	100%	100%
	- Percentage of shares (as % of the total Share capital of the Company)	30.61%	30.63%	37.65%	30.61%	37.65%	37.65%
B INVESTOR COMPLAINTS		Quarter ended 30/09/2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					
NOTES:							
1 The above results have been taken on record by the Board of Directors at its meeting held on 3rd November 2014.							
2 Other Operating Income includes Export Incentives, Sales Tax Incentives and Scrap Sales.							
3 Depreciation is provided on fixed assets for the Current Quarter and Half Year ended 30th Sep'2014 as per the Schedule II of the Companies Act, 2013. Had the Company continued to follow the earlier rates as per Schedule XIV of the Companies Act, 1956, the Depreciation would have been Lower by ₹.393.89 for the Current Quarter and ₹.1133.35 Lacs for the Half Year ended 30th Sep'2014. The Company has adjusted the opening retained earnings of ₹1286.45 Lacs (net of deferred tax of ₹662.42 Lacs) for the difference of depreciation relating to past period.							
4 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

Place : Secunderabad
Date : Nov 3, 2014

VISAKA INDUSTRIES LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

	Quarter Ended			Half Year Ended		Year Ended
	30.09.14	30.06.2014	30.09.2013	30.09.14	30.09.13	31.03.14
	Audited	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue						
(Net sales/income)						
a. Building products	16,004.08	26,258.71	12,881.78	42,262.79	36,665.71	70,479.30
b. Synthetic blended yarn	4,825.22	4,789.78	4,740.41	9,615.00	9,231.60	17,812.85
Total	20,829.30	31,048.49	17,622.19	51,877.79	45,897.31	88,292.15
Less: Inter segment revenue						
Net sales/income from operations	20,829.30	31,048.49	17,622.19	51,877.79	45,897.31	88,292.15
2. Segment Results						
Profit /(Loss) before tax and interest from each segment						
a. Building Products	666.70	2,147.81	(514.45)	2,814.50	1,694.94	2,446.42
b. Synthetic blended yarn	598.42	487.12	921.08	1,085.55	1,648.90	2,686.24
Total	1,265.12	2,634.93	406.63	3,900.05	3,343.84	5,132.66
Less:						
i. Interest	402.58	490.54	381.35	893.12	807.36	2,139.91
ii. Other unallocable expenditure net off unallocable income	272.03	495.76	255.90	767.79	680.46	1,113.22
Total Profit /(Loss) before tax	590.51	1,648.63	(230.62)	2,239.14	1,856.02	1,879.53
3. Capital employed						
(Segment Assets-Segment Liabilities)						
a. Building products	53,513.38	47,522.75	47,098.13	53,513.38	47,098.13	52,546.78
b. Synthetic Blended yarn	6,016.16	5,508.24	6,972.42	6,016.16	6,972.42	7,359.12
c. Unallocated	(25,989.33)	(19,888.88)	(20,250.39)	(25,989.33)	(20,250.39)	(26,569.02)
Total	33,540.21	33,142.11	33,820.16	33,540.21	33,820.16	33,336.88

Place : Secunderabad
Date : 03.11.2014



On behalf of Board of Directors
for Visaka Industries Limited

Smt. G. Saroja Virekanand
Managing Director

VISAKA INDUSTRIES LIMITED

CORP.OFFICE: "VISAKA TOWERS" 1-8-303/69/3 S.P.ROAD, SECUNDERABAD-3

STATEMENT OF ASSETS & LIABILITIES - AUDITED

₹ in Lacs

Particulars	Year ended	Year ended
	30-09-2014	31-03-2014
A. EQUITY AND LIABILITIES		
1.Share Holders Funds		
(a) Share Capital	1,592.07	1,592.07
(b) Reserves and Surplus	31,948.14	31,744.81
Sub-total- Shareholders' funds	33,540.21	33,336.88
2. Non-current liabilities		
(a) Long-term borrowings	6,506.43	7,250.03
(b) Deferred tax liabilities (net)	2,438.82	2,968.64
(c) Other long-term liabilities	2,381.96	2,363.48
Sub-total- Non-current liabilities	11,327.21	12,582.15
3. Current liabilities		
(a) Short-term borrowings	16,605.45	17,366.26
(b) Trade payables	7,801.51	5,099.89
(c) Other current liabilities	4,145.44	3,904.91
(d) Short-term provisions	15.57	551.82
Sub-total- Current liabilities	28,567.97	26,922.88
TOTAL - EQUITY AND LIABILITIES	73,435.39	72,841.91
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	31,954.77	35,543.55
(b) Non-current investments	1,457.86	1,507.37
(c) Long-term loans and advances	2,038.25	1,726.70
Sub-total - Non current assets	35,450.88	38,777.62
2. Current assets		
(a) Inventories	21,173.21	18,753.71
(b) Trade receivables	9,385.31	9,725.11
(c) Cash & Cash equivalents	1,887.44	2,610.61
(d) Short-term loans and advances	5,538.55	2,974.86
Sub-total - current assets	37,984.51	34,064.29
TOTAL - ASSETS	73,435.39	72,841.91

Date: Nov 3, 2014
Place : Secunderabad

On behalf of Board of Directors
for VISAKA INDUSTRIES LIMITED



Smt.G.Saroja Vivekanand
Managing Director