



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/AFR/Q2(2017-18)/46

Date: 11.11.2017

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	Bombay Stock Exchange Limited, The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001
Scrip Code – VISAKAIND	Scrip Code – 509055

Dear Sir/s,

Sub: Audited Financial Results for the second quarter / half year ended September 30, 2017 – 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. November 11, 2017, inter-alia, has approved the Audited Financial Results of the Company for the second quarter / half year ended September 30, 2017, which are reviewed by the Audit Committee of the Board. Copies of the said audited financial results along with auditors' report thereon are enclosed.

We state that the Auditor has expressed an unmodified opinion(s) on the audited financial results of the company for the quarter ended / half year ended September 30, 2017.

The meeting of the Board of Directors commenced at 1030 Hrs and concluded at 1330 Hrs

This is for your information and record purposes please.

Thanking you,

Yours faithfully,

For VISAKA INDUSTRIES LIMITED

I SRINIVAS

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 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 AND HALF YEAR ENDED SEPTEMBER 30, 2017

(₹ in Lakhs)

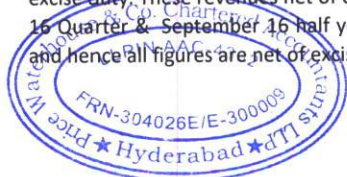
Sl.No	Particulars	Quarter ended			Half Year ended	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations	20,107.45	34,072.01	21,644.08	54,179.46	55,654.14
2	Other Income	101.45	158.85	107.87	260.30	386.11
3	Total Income (1+2)	20,208.90	34,230.86	21,751.95	54,439.76	56,040.25
4	Expenses					
	a)Cost of Materials consumed	10,814.19	17,410.56	13,980.93	28,224.75	32,539.20
	b)Purchase of Stock -In-trade	12.66	39.10	22.47	51.76	47.06
	c)Changes in Inventories of finished goods, stock - in-trade and work in progress	(2,237.06)	3,043.92	(3,701.41)	806.86	(1,072.03)
	d)Employee benefits expense	2,087.98	2,583.21	1,700.36	4,671.19	3,715.40
	e)Finance costs	399.09	397.20	383.83	796.29	899.80
	f)Depreciation and amortisation expense	863.14	904.71	810.36	1,767.85	1,624.28
	g)Other Expenses	6,097.92	6,323.57	6,867.55	12,421.49	14,021.42
	Total expenses	18,037.92	30,702.27	20,064.09	48,740.19	51,775.13
5	Profit before exceptional Items and tax (3-4)	2,170.98	3,528.59	1,687.86	5,699.57	4,265.12
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	2,170.98	3,528.59	1,687.86	5,699.57	4,265.12
8	Tax expense					
	Current tax	760.56	1,277.10	712.50	2,037.66	1,699.23
	Deferred tax	(3.94)	(44.39)	(4.03)	(48.33)	(81.23)
9	Net Profit for the period after tax (7-8)	1,414.36	2,295.88	979.39	3,710.24	2,647.12
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post - employment benefit obligations	(426.97)	-	(125.21)	(426.97)	(125.21)
	Income tax relating to this item	149.78	-	43.33	149.78	43.33
	Other Comprehensive Income (net of tax)	(277.19)	-	(81.88)	(277.19)	(81.88)
11	Total Comprehensive Income after tax	1,137.17	2,295.88	897.51	3,433.05	2,565.24
12	Paid-up equity share capital (Face Value of Rs.10/- per Share)	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10
13	Earnings Per Share -Basic and Diluted (Rs) (Not Annualised)	8.91	14.46	6.17	23.36	16.67

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 November 11, 2017. The financial results for the quarter and half year ended September 30, 2017 has been audited by the Company's Statutory Auditors.

2. The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2016 and accordingly, financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.

3. The Company is liable to Goods and Service Tax ('GST') with effect from July 01, 2017. The revenues of Building products division and Synthetic blended yarn division for the quarter ended September 30, 2017 is net of GST. However, the revenues of Building products division for the quarter ended June 30, 2017, comparative quarter ended September 30, 2016 and half year ended September 30, 2016 are inclusive of excise duty. These revenues net of excise duty will be ₹ 26,073.33 lakhs, ₹ 14,974.20 lakhs & ₹ 41,313.36 lakhs for June 17 Quarter, September 16 Quarter & September 16 Half year ended respectively. The Synthetic blended yarn division is exempt from excise duty before GST period and hence all figures are net of excise duty.



4.

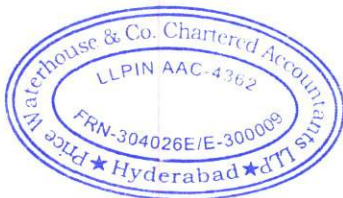
SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Half Year ended	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		Audited	Audited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Building products	16,935.76	29,222.04	16,749.98	46,157.80	46,304.55
	(b) Synthetic blended yarn	3,171.69	4,849.97	4,894.10	8,021.66	9,349.59
	Total Revenue	20,107.45	34,072.01	21,644.08	54,179.46	55,654.14
2	Segment Results					
	Profit before tax and interest from each segment					
	(a) Building Products	2,796.33	4,474.14	2,087.51	7,270.47	5,344.90
	(b) Synthetic blended yarn	60.03	117.99	686.93	178.02	1,257.20
	Total	2,856.36	4,592.13	2,774.44	7,448.49	6,602.10
	Less:					
	(i) Interest	399.09	397.20	383.83	796.29	899.80
	(ii) Other unallocable expenditure net off unallocable income	286.29	666.34	702.75	952.63	1,437.18
	Total Profit before tax	2,170.98	3,528.59	1,687.86	5,699.57	4,265.12
3	Segment Assets					
	(a) Building products	52,363.99	51,701.16	58,715.66	52,363.99	58,715.66
	(b) Synthetic blended yarn	16,822.12	15,637.51	7,189.54	16,822.12	7,189.54
	(c) Unallocated	5,836.86	2,656.60	9,251.11	5,836.86	9,251.11
	Total Assets	75,022.97	69,995.27	75,156.31	75,022.97	75,156.31
4	Segment Liabilities					
	(a) Building products	7,447.55	7,448.76	8,685.89	7,447.55	8,685.89
	(b) Synthetic blended yarn	888.15	1,205.96	1,184.39	888.15	1,184.39
	(c) Unallocated	25,259.04	21,042.06	27,720.52	25,259.04	27,720.52
	Total Liabilities	33,594.74	29,696.78	37,590.80	33,594.74	37,590.80



Particulars	As at 30-09-2017
I ASSETS	
Non-current Assets	
(a) Property, Plant and Equipment	33,517.67
(b) Capital Work-In-Progress	2,172.20
(c) Other Intangible Assets	96.25
(d) Financial Assets	
Investments	0.19
(e) Other Non-current Assets	2,447.58
Current Assets	
(a) Inventories	18,764.04
(b) Financial Assets	
(i) Trade Receivables	12,655.45
(ii) Cash and Cash Equivalents	1,018.22
(iii) Loans	279.00
(c) Other Current Assets	4,072.37
TOTAL	75,022.97
II EQUITY & LIABILITIES	
Equity	
(a) Equity Share Capital	1,592.07
(b) Other Equity	39,836.16
Liabilities	
Non-Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	8,950.19
(ii) Other Financial Liabilities	28.77
(b) Deferred Tax Liabilities (Net)	1,789.68
Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	6,028.76
(ii) Trade Payables	5,766.73
(iii) Other Financial Liabilities	7,839.75
(b) Other Current Liabilities	1,831.40
(c) Provisions	380.89
(d) Current Tax Liabilities(Net)	978.57
TOTAL	75,022.97



6. The reconciliation of net profit as previously reported (referred to as " Previous GAAP") and Ind AS is as under:

(₹ in Lakhs)

Particulars	Quarter ended 30-09-2016	Half year ended 30-09-2016
Net profit under Previous GAAP	878.76	2,540.53
Add/(Less)		
Actuarial loss on Gratuity plan recognised in Other Comprehensive Income	81.88	81.88
Fair valuation of forward contracts	6.29	(6.85)
Fair value adjustment on Government Grants	16.61	29.68
Deferred tax adjustment	(4.15)	1.88
Net Profit as per Ind AS	979.39	2,647.12
Other comprehensive income (net of tax)	(81.88)	(81.88)
Total comprehensive income under Ind AS	897.51	2,565.24



Place : Secunderabad
Date : 11.11.2017



On behalf of Board of Directors
for Visaka Industries Limited

Smt. G. Saroja Vivekanand
Managing Director