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(2016-17) / 21 Date: 25.10.2016

To,

National Stock Exchange of India Limited, Exchange Plaza, 5th 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, 2016 – Regulation 33(3)(a) of the SEBI (LODR) Regulations, 2015

With reference to the above, we wish to inform you that our Board of Directors in its meeting held today i.e. October 25, 2016, inter-alia, has approved the audited financial results of the Company for the second quarter / half year ended September 30, 2016, which are reviewed by the Audit Committee of the Board.

Pursuant to Regulation 33(3)(c)(ii) of SEBI (LODR) Regulations, 2015, please find enclosed herewith a statement showing the Audited Financial Results of the Company for the second quarter / half year ended September 30, 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

VISAKA INDUSTRIES LTD. SECUNDERABAD

I SRINIVAS
Assistant Vice President (Corporate Affairs)
& Company Secretary

Encl: a/a

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 HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ In Lakhs)

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		Audited					Audited
1	**Income from Operations**						
	(a) Net Sales/income from operations (Net of excise duty)	19,530.95	30,769.93	18,957.73	50,300.88	50,738.53	98,954.74
	(b) Other Operating Income	510.77	151.65	274.74	662.42	640.37	1,530.54
	(c) Total Income from operations (net)	20,041.72	30,921.58	19,232.47	50,963.30	51,378.90	1,00,485.28
2	**Expenses**						
	a) Cost of Materials Consumed	12,205.14	15,342.87	12,407.78	27,548.01	29,269.87	55,693.69
	b) Purchase of stock-in-trade	22.47	24.59	23.04	47.06	44.91	82.60
	c) Changes in Inventories	(3,701.41)	2,629.38	(2,770.22)	(1,072.03)	(777.12)	1,381.00
	d) Employee Benefits Expense	1,825.57	2,015.04	1,537.56	3,840.61	3,391.28	6,796.50
	e) Depreciation and Amortisation Expense	810.36	813.92	952.60	1,624.28	1,902.32	3,630.46
	f) Other Expenses	7,047.27	7,084.14	6,512.47	14,131.41	14,337.25	27,007.74
	Total Expenses	18,209.40	27,909.94	18,663.23	46,119.34	48,168.51	94,591.99
3	**Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	1,832.32	3,011.64	569.24	4,843.96	3,210.39	5,893.29
4	Other Income	52.62	48.18	55.89	100.80	182.84	272.65
5	**Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)**	1,884.94	3,059.82	625.13	4,944.76	3,393.23	6,165.94
6	Finance Costs	345.19	482.49	482.37	827.68	1,029.06	2,128.77
7	**Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)**	1,539.75	2,577.33	142.76	4,117.08	2,364.17	4,037.17
8	Exceptional Items	-	-	-	-	-	-
9	**Profit/(Loss) from Ordinary Activities before Tax**	1,539.75	2,577.33	142.76	4,117.08	2,364.17	4,037.17
10	Tax Expense	660.99	915.56	64.64	1,576.55	924.36	1,593.64
11	**Net Profit/(Loss) from Ordinary Activities after Tax**	878.76	1,661.77	78.12	2,540.53	1,439.81	2,443.53
12	**Extra Ordinary Items (Net of Tax Expense)**	-	-	-	-	-	-
13	**Net Profit/(Loss) for the Period**	878.76	1,661.77	78.12	2,540.53	1,439.81	2,443.53
14	**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	1,588.10
15	Reserves excluding Revaluation Reserves						33,114.10
16 (i)	**Earnings Per Share (Before Extraordinary Items) of Rs.10/- each (Not Annualised)**						
	(a) Basic	5.53	10.46	0.49	16.00	9.07	15.39
	(b) Diluted	5.53	10.46	0.49	16.00	9.07	15.39
16 (ii)	**Earnings Per Share (After Extraordinary Items) of Rs.10/- each (Not Annualised)**						
	(a) Basic	5.53	10.46	0.49	16.00	9.07	15.39
	(b) Diluted	5.53	10.46	0.49	16.00	9.07	15.39

NOTES:

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th Oct, 2016.
2) Other Operating Income includes Export Incentives, Industrial Incentives and Scrap Sales.
3) Other Expenses include Provision for Diminution in the Value of Investments of Rs.400 Lakhs for Sep'16 Quarter & Rs.707.86 Lakhs for Half Year ended Sep'16.
4) Previous Period/Year figures are regrouped/rearranged/reclassified wherever necessary.

VISAKA INDUSTRIES LTD. SECUNDERABAD

On behalf of Board of Directors
for VISAKA INDUSTRIES LIMITED

Smt.G.Saroja Vivekanand
Managing Director

Place : Secunderabad
Date: 25th Oct, 2016

VISAKA INDUSTRIES LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
	Audited			Audited		
1 Segment Revenue (Net sales/income)						
(a) Building products	14,763.24	26,398.50	14,771.48	41,161.74	42,126.12	81,796.89
(b) Synthetic blended yarn	4,767.71	4,371.43	4,186.25	9,139.14	8,612.41	17,157.85
Total	19,530.95	30,769.93	18,957.73	50,300.88	50,738.53	98,954.74
Less:Inter segment revenue	-	-	-	-	-	-
Net sales/Income from operations	**19,530.95**	**30,769.93**	**18,957.73**	**50,300.88**	**50,738.53**	**98,954.74**
2 Segment Results Profit /(Loss) before tax and interest from each segment						
(a) Building Products	1,983.06	3,265.37	340.10	5,248.43	2,794.56	5,312.94
(b) Synthetic blended yarn	659.88	575.43	707.66	1,235.31	1,477.63	2,623.62
Total	2,642.94	3,840.80	1,047.76	6,483.74	4,272.19	7,936.56
Less:						
(i) Interest	345.19	482.49	482.37	827.68	1,029.06	2,128.77
(ii) Other unallocable expenditure net off unallocable income	758.00	780.98	422.63	1,538.98	878.96	1,770.62
Total Profit /(Loss) before tax	**1,539.75**	**2,577.33**	**142.76**	**4,117.08**	**2,364.17**	**4,037.17**
3 Segment Assets						
(a) Building products	58,715.66	57,981.61	62,543.28	58,715.66	62,543.28	65,828.83
(b) Synthetic Blended yarn	7,189.54	7,355.81	6,936.01	7,189.54	6,936.01	6,973.74
(c) Unallocated	9,251.11	7,409.39	3,040.87	9,251.11	3,040.87	8,969.62
Total Assets	**75,156.31**	**72,746.81**	**72,520.16**	**75,156.31**	**72,520.16**	**81,772.19**
4 Segment Liabilities						
(a) Building products	8,677.82	8,128.25	7,045.28	8,677.82	7,045.28	7,955.95
(b) Synthetic Blended yarn	1,185.62	949.20	778.03	1,185.62	778.03	927.90
(c) Unallocated	28,046.17	27,301.42	30,038.70	28,046.17	30,038.70	38,182.17
Total Liabilites	**37,909.61**	**36,378.87**	**37,862.01**	**37,909.61**	**37,862.01**	**47,066.02**

On behalf of Board of Directors
for Visaka Industries Limited

VISAKA INDUSTRIES LTD. SECUNDERABAD

Smt. G. Saroja Vivekanand
Managing Director

Place : Secunderabad
Date : 25.10.2016

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

STATEMENT OF ASSETS & LIABILITIES - AUDITED (₹ in Lakhs)

Particulars	Year ended 30-09-2016	Year ended 31-03-2016
A. EQUITY AND LIABILITIES		
1.Share Holders Funds		
(a) Share capital	1,592.07	1,592.07
(b) Reserves and surplus	35,654.63	33,114.10
Sub-total- Shareholders' funds	**37,246.70**	**34,706.17**
2. Non-current liablities		
(a) Long-term borrowings	9,118.53	5,366.88
(b) Deferred tax liablities (net)	2,143.26	2,222.60
(c) Other long-term liabilities	3,215.56	3,191.71
Sub-total- Non-current liabilities	**14,477.35**	**10,781.19**
3. Current liablities		
(a) Short-term borrowings	10,370.48	24,578.50
(b) Trade payables	7,671.21	6,248.49
(c) Other current liabilities	4,800.46	4,936.51
(d) Short-term provisions	590.12	521.33
Sub-total- Current liabilities	**23,432.27**	**36,284.83**
TOTAL - EQUITY AND LIABILITIES	**75,156.32**	**81,772.19**
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	30,985.17	29,819.55
(b) Non-current investments	301.48	1,009.34
(c) Long-term loans and advances	3,895.84	2,602.90
Sub-total - Non current assets	**35,182.49**	**33,431.79**
2. Current assets		
(a) Inventories	19,895.04	23,203.72
(b) Trade receivables	12,868.64	14,699.03
(c) Cash and bank balances	2,991.68	7,501.83
(d) Short-term loans and advances	4,218.47	2,935.82
Sub-total - current assets	**39,973.83**	**48,340.40**
TOTAL - ASSETS	**75,156.32**	**81,772.19**

Date: 25th Oct, 2016
Place : Secunderabad

On behalf of Board of Directors
for VISAKA INDUSTRIES LIMITED

VISAKA INDUSTRIES LTD. SECUNDERABAD

Smt.G.Saroja 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 30th September, 2016 and the year to date results for the period 1st April, 2016 to 30th September, 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 there under 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 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, 2016 as well as the year to date results for the period from 1st April, 2016 to 30th September, 2016.

For M.Anandam & Co.,
Chartered Accountants
(Firm's Registration No.000125S)

A.V.Sadasiva
Partner
Membership Number: 018404

M. ANANDAM & CO. Secunderabad Chartered Accountants

Place: Secunderabad
Date: 25th October, 2016

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