



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/Q4(2016-17)/2017-18/10

Date: 05.05.2017

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 fourth quarter / year ended March 31, 2017 – Regulation 33(3)(a) of the listing agreement

In continuation to our letter dated April 19, 2017 we wish to inform you that the Board of Directors of the Company at its meeting held today has:

- approved the Audited Financial Statements for the year ended March 31, 2017 and the Audited Financial Results for quarter /year ended March 31, 2017 as recommended by the Audit Committee.
- Recommended a Dividend @60% (Rs.6/- per equity share of Rs.10/- each) for the financial year ended March 31, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the following:

- Statement showing the Audited Financial Results for the quarter / year ended March 31, 2017 and
- Auditors' Report on Audited Financial Results.

The meeting of the Board of Directors commenced at 1515 Hrs and concluded at 1910 Hrs

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



Regd. Office & Factory : A.C. Division I	: 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	
1	Income from Operations					
	(a) Net Sales/income from operations (Net of excise duty)	25,286.43	20,097.45	27,388.86	95,684.76	98,954.74
	(b) Other Operating Income	181.15	144.84	181.02	988.41	1,530.54
	(c) Total Income from operations (net)	25,467.58	20,242.29	27,569.88	96,673.17	1,00,485.28
2	Expenses					
	a) Cost of Materials Consumed	11,112.73	11,029.41	14,664.51	49,690.15	55,693.69
	b) Purchase of stock-in-trade	15.11	47.04	21.46	109.21	82.60
	c) Changes in Inventories	2,239.90	(1,422.08)	1,515.13	(254.21)	1,381.00
	d) Employee Benefits Expense	2,064.71	1,835.39	1,733.83	7,740.71	6,796.50
	e) Depreciation and Amortisation Expense	909.59	873.75	830.79	3,407.62	3,630.46
	f) Other Expenses	7,004.65	6,592.46	6,871.35	27,912.03	27,007.74
	Total Expenses	23,346.69	18,955.97	25,637.07	88,605.51	94,591.99
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,120.89	1,286.32	1,932.81	8,067.66	5,893.29
4	Other Income	49.87	42.71	43.72	376.89	272.65
5	Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)	2,170.76	1,329.03	1,976.53	8,444.55	6,165.94
6	Finance Costs	506.25	470.94	526.30	1,804.87	2,128.77
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,664.51	858.09	1,450.23	6,639.68	4,037.17
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax	1,664.51	858.09	1,450.23	6,639.68	4,037.17
10	Tax Expense	664.06	318.69	557.40	2,559.30	1,593.64
11	Net Profit/(Loss) from Ordinary Activities after Tax	1,000.45	539.40	892.83	4,080.38	2,443.53
12	Extra Ordinary Items (Net of Tax Expense)	-	-	-	-	-
13	Net Profit/(Loss) for the Period	1,000.45	539.40	892.83	4,080.38	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
15	Reserves excluding Revaluation Reserves				37,194.48	33,114.10
16 (i)	Earnings Per Share (Before Extraordinary Items) of Rs.10/- each (Not Annualised)					
	(a) Basic	6.30	3.40	5.62	25.69	15.39
	(b) Diluted	6.30	3.40	5.62	25.69	15.39
16 (ii)	Earnings Per Share (After Extraordinary Items) of Rs.10/- each (Not Annualised)					
	(a) Basic	6.30	3.40	5.62	25.69	15.39
	(b) Diluted	6.30	3.40	5.62	25.69	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 5th May, 2017.
- Other Operating Income includes Export Incentives, Industrial Incentives and Scrap Sales.
- 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.
- 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).
- 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: 05.05.2017



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	
1 Segment Revenue					
(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	25,286.43	20,097.45	27,388.86	95,684.76	98,954.74
2 Segment Results					
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
Total Profit /(Loss) before tax	1,664.51	858.09	1,450.23	6,639.68	4,037.17
3 Segment Assets					
(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
Total Assets	76,908.35	75,577.89	81,772.19	76,908.35	81,772.19
4 Segment Liabilities					
(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
Total Liabilities	38,121.80	37,791.80	47,066.02	38,121.80	47,066.02

Place : Secunderabad
Date : 05.05.2017



On behalf of Board of Directors
for Visaka Industries Limited

Smt. G. Saroja Vivekanand
Managing Director

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STATEMENT OF ASSETS & LIABILITIES - AUDITED

(₹ in Lakhs)

Particulars	Year ended 31-03-2017	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	37,194.48	33,114.10
Sub-total- Shareholders' funds	38,786.55	34,706.17
2. Non-current liabilities		
(a) Long-term borrowings	7,858.35	5,366.88
(b) Deferred tax liabilities (net)	2,134.46	2,222.60
Sub-total- Non-current liabilities	9,992.81	7,589.48
3. Current liabilities		
(a) Short-term borrowings	10,584.82	24,578.50
(b) Trade payables	7,633.34	6,248.49
(c) Other current liabilities	9,310.88	8,128.22
(d) Short-term provisions	599.95	640.87
Sub-total- Current liabilities	28,128.99	39,596.08
TOTAL - EQUITY AND LIABILITIES	76,908.35	81,891.73
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	33,854.25	29,819.55
(b) Non-current investments	-	1,009.34
(c) Long-term loans and advances	1,782.66	2,858.41
Sub-total - Non current assets	35,636.91	33,687.30
2. Current assets		
(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
Sub-total - current assets	41,271.44	48,204.43
TOTAL - ASSETS	76,908.35	81,891.73

Date: 05.05.2017

Place : Secunderabad



On behalf of Board of Directors
for VISAKA INDUSTRIES LIMITED

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 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, 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 5th 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 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 0002255)



A.V. Sadasiva
Partner

Membership Number: 018404

Place: Secunderabad
Date: 5th May, 2017

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

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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 5th 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 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

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



A.V. Sadasiva
Partner

Membership Number: 018404

Place: Secunderabad
Date: 5th May, 2017