

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** for the quarter ended 30th September, 2012 and the year to date results for the period 1st April, 2012 to 30th September, 2012 attached herewith, being submitted by the company pursuant to the requirement 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 as per Section 211 (3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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.



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

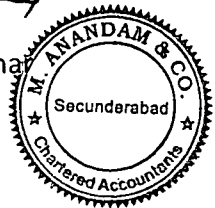
(ii) give a true and fair view of the net profit and other financial information for the quarter ended 30th September, 2012 as well as the year to date results for the period from 1st April, 2012 to 30th September, 2012.

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.

For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.0001255)

B. V. Suresh Kumar

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



Place: Secunderabad
Date: 29th October, 2012

VISAKA INDUSTRIES LIMITED

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

STATEMENT OF AUDITED RESULTS FOR THE HALF YEAR ENDED 30/09/2012

PART I	PARTICULARS	₹ in Lacs					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
		Audited	Audited	Audited	Audited	Audited	Audited
1	(a) Net Sales/Income from operations	19392.79	28018.69	14960.85	47411.48	35894.84	74471.55
	(Net of excise duty)						
	(b) Other Operating Income	176.69	181.13	203.83	357.82	342.57	573.36
	(c) Total Income from operations (net)	19569.48	28199.82	15164.68	47769.30	36237.41	75044.91
2	Expenditure						
	a) Consumption of raw material	14893.59	13891.77	10193.19	28785.36	20631.06	44788.29
	b) Purchase of stock-in-trade	8.38	25.66		34.04		
	c) (Increase)/Decrease in Inventories	-4440.86	2327.93	-1420.45	-2112.93	1015.92	-437.66
	d) Employee Cost	1038.83	1453.02	921.77	2491.85	2018.58	4189.88
	e) Depreciation	494.85	497.79	425.56	992.64	839.81	1764.37
	f) Other Expenditure	6150.56	5373.84	4488.17	11524.40	8656.05	18671.04
	Total Expenditure	18145.35	23570.01	14608.24	41715.36	33161.42	68975.92
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1424.13	4629.81	556.44	6053.94	3075.99	6068.99
4	Other Income	117.85	117.60	52.20	235.45	167.21	471.57
5	Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)	1541.98	4747.41	608.64	6289.39	3243.20	6540.56
6	Finance Costs	209.18	259.02	278.12	468.20	579.08	1416.83
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	1332.80	4488.39	330.52	5821.19	2664.12	5123.73
8	Exceptional Items						
9	Profit/(Loss) from Ordinary Activities before Tax	1332.80	4488.39	330.52	5821.19	2664.12	5123.73
10	Tax Expense	431.44	1463.14	113.92	1894.58	877.23	1689.64
11	Net Profit from Ordinary Activities after Tax	901.36	3025.25	216.60	3926.61	1786.89	3434.09
12	Extra Ordinary Items (Net of Tax Expense)						
13	Net Profit/(Loss) for the Period	901.36	3025.25	216.60	3926.61	1786.89	3434.09
14	Paid-up equity share capital (Face value of Rs.10/- per Share)	1588.10	1588.10	1588.10	1588.10	1588.10	1588.10
15	Reserves excluding Revaluation reserves as per balance sheet of Previous Accounting Year						27055.50
16 i	Earnings Per Share (before Extra Ordinary Items) (in ₹)						
	(a) Basic	5.68	19.05	1.36	24.73	11.25	21.62
	(b) Diluted	5.68	19.05	1.36	24.73	11.25	21.62
16 ii	Earnings Per Share after Extra Ordinary Items (in ₹)						
	(a) Basic	5.68	19.05	1.36	24.73	11.25	21.62
	(b) Diluted	5.68	19.05	1.36	24.73	11.25	21.62

PART II
A PARTICULARS OF SHARE HOLDING

1	Public Share Holding						
	Number of shares	9901697	9901697	9893422	9901697	9893422	9901697
	Percentage of share holding	62.35%	62.35%	62.30%	62.35%	62.30%	62.35%
2	Promoters & Promoter group shareholding:						
	a) Pledged /Encumbered						
	- No. of Shares						
	- Percentage of shares(as % of the total Shareholding of promoter and promoter group)						
	- Percentage of shares(as % of the total Share capital of the Company)						
	b) Non-Encumbered						
	- No. of Shares	5979255	5979255	5987530	5979255	5987530	5979255
	- Percentage of shares(as % of the total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares(as % of the total Share capital of the Company)	37.65%	37.65%	37.70%	37.65%	37.70%	37.65%

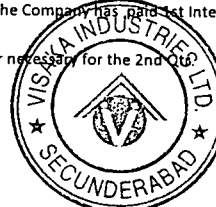
Particulars	
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	Nil

NOTES:

- The above audited results have been taken on record by the Board of Directors at its meeting held on 29th October, 2012.
- Other Operating Income pertains to Export Incentives, Scrap Sales & Reversal of Provision for Bad and Doubtful Debts.
- The Board of Directors recommended the 2nd Interim dividend at Rs.1/- per Share(10%) on Equity share Value of Rs.10/- each for the 2nd Qtr and fixed 9th November 2012 as record date for paying 2nd Interim Dividend. The Company has paid 1st Interim dividend of Rs.1.50 per Share (15%) in the 1st Quarter.
- Previous Period/Year figures are Regrouped/Rearranged/Reclassified wherever necessary for the 2nd Qtr.

Date: October 29, 2012

Place : Secunderabad


 On behalf of Board of Directors
for VISAKA INDUSTRIES LIMITED

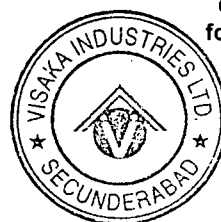
Smt. G. SAROJA VIVEKANAND

VISAKA INDUSTRIES LTD
SEGMENT WISE REVENUE, RESULTS AND CAPITAL
EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

₹ in Lacs

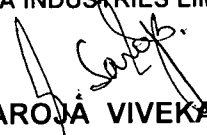
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
	Audited	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue (Net sales/income)						
a. Building products	15,084.35	23,437.49	11,522.13	38,521.84	29,290.21	60,725.92
b. Synthetic blended yarn	4,308.44	4,581.20	3,438.72	8,889.64	6,604.63	13,745.63
Total	19,392.79	28,018.69	14,960.85	47,411.48	35,894.84	74,471.55
Less: Inter segment revenue	-	-	-	-	-	-
Net sales/Income from operations	19,392.79	28,018.69	14,960.85	47,411.48	35,894.84	74,471.55
2. Segment Results (Profit/loss before tax and interest from each segment)						
a. Building Products	971.25	4,658.52	692.97	5,629.77	3,254.68	6,690.45
b. Synthetic blended yarn	714.22	368.22	101.65	1,082.44	504.71	882.90
Total	1,685.47	5,026.74	794.62	6,712.21	3,759.39	7,573.35
Less:						
i. Interest	209.18	259.02	278.12	468.20	579.08	1,416.83
ii. Exceptional items	-	-	-	-	-	-
ii. Un-allocable expenditure net off un-allocable income	143.49	279.33	185.98	422.82	516.19	1,032.79
Total profit before tax	1,332.80	4,488.39	330.52	5,821.19	2,664.12	5,123.73
3. Capital employed (Segment Assets-Segment liabilities)						
a. Building products	44,735.55	37,031.86	32,955.02	44,735.55	32,955.02	40,364.88
b. Synthetic Blended yarn	6,019.21	5,846.43	6,379.16	6,019.21	6,379.16	6,569.00
c. Un allocated	(18,457.46)	(11,205.48)	(11,410.99)	(18,457.46)	(11,410.99)	(18,286.31)
Total	32,297.30	31,672.81	27,923.19	32,297.30	27,923.19	28,647.57

Place : Secunderabad
Date : 29.10.2012



On behalf of Board of Directors,
for Visaka Industries Limited

Smt.G.SAROJA VIVEKANAND
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	Half Year ended 30/09/2012	Year ended 31/03/2012
A. EQUITY AND LIABILITIES		
1.Share Holders Funds		
(a) Share Capital	1,592.07	1,592.07
(b) Reservers and Surplus	30,705.24	27,055.50
Sub-total- Shareholders' funds	32,297.31	28,647.57
2. Non-current liabilities		
(a) Long-term borrowings	1,331.36	533.62
(b) Deferred tax liabilities (net)	2,612.02	2,543.87
(c) Other long-term liabilities	1,897.46	1,802.87
Sub-total- Non-current liabilities	5,840.84	4,880.36
3. Current liabilities		
(a) Short-term borrowings	15,301.27	14,627.67
(b) Trade payables	7,252.72	5,473.17
(c) Other current liabilities	2,488.76	2,496.40
(d) Short-term provisions	916.28	1,256.97
Sub-total- Current liabilities	25,959.03	23,854.21
TOTAL - EQUITY AND LIABILITIES	64,097.18	57,382.14
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	25,169.98	24,841.82
(b) Non-current investments	1,505.85	1,505.85
(c) Long-term loans and advances	2,069.49	1,067.32
Sub-total - Non current assets	28,745.32	27,414.99
2. Current assets		
(a) Inventories	19,812.38	15,554.92
(b) Trade receivables	7,796.45	7,395.85
(c) Cash & Cash equivalents	3,514.98	5,387.98
(d) Short-term loans and advances	4,228.05	1,628.40
Sub-total - current assets	35,351.86	29,967.15
TOTAL - ASSETS	64,097.18	57,382.14
Date: October 29, 2012		
Place : Secunderabad		
	On Behalf of Board of Directors For VISAKA INDUSTRIES LIMITED  Smt. G. SAROJA VIVEKANAND Managing Director	