



VISAKA INDUSTRIES LIMITED®

PRESS RELEASE

VISAKA DECLARES SECOND INTERIM DIVIDEND

The Board of Directors of Visaka Industries Limited in their meeting held on 29th October 2012 approved the Audited Financial Results for the second quarter ended 30th September 2012.

As per the Audited Results the Company has made a profit after tax of Rs.901.36 lacs as against Rs.216.60 lacs during the corresponding quarter of the previous year recording an increase of 316%. The turnover for the quarter was Rs.19,392.79 lacs as against Rs.14960.85 lacs during the corresponding quarter of the previous year recording an increase of 30% and has declared second interim dividend of Re. 1/- (10%) on per share of Rs. 10/- each.

Profit after tax for the half year ended 30/9/2012 was Rs. 3926.61 lacs as against Rs. 1786.89 lacs in the previous year an increase of 119%.

The earnings per share for the half year ended 30th September 2012 is Rs.24.73 as against Rs.11.25 during the corresponding half year of the previous year.

A. ASBESTOS CEMENT DIVISION

FINANCIAL PERFORMANCE

The Gross turnover of Asbestos Cement Sheet Division was Rs.13439.01 lacs as against Rs.10462.16 lacs during the corresponding quarter of the previous year. The profit before tax for the quarter ended 30th September 2012 was 523.59 lacs as against 391.31 lacs during the corresponding quarter of the previous year.

B. BOARDS DIVISION

FINANCIAL PERFORMANCE

The Turnover from this division was Rs.1,465.76 lacs as against Rs.962.67 lacs in the corresponding quarter of the previous year. The profits before tax of this division for the quarter was Rs.140.46 lacs as against a loss of Rs.51.07 lacs in the corresponding quarter of the previous year.

C. PANELS DIVISION

FINANCIAL PERFORMANCE

The Turnover was Rs.243.07 lacs as against Rs.155.53 lacs in the corresponding quarter of the previous year. The profits were Rs.7.89 lacs as against a loss of Rs.12.42 lacs in the corresponding quarter of the previous year.

D. SPINNING DIVISION

FINANCIAL PERFORMANCE

The turnover was Rs.4308.44 lacs as against Rs.3438.72 lacs in the corresponding quarter of the previous year. The profit before tax was Rs.959.92 lacs during the quarter as against Rs. 2.70 lacs in the corresponding quarter of the previous year.

STATUS OF PROPOSED UNITS

Board Units at Delwadi, Pune:

The work in the proposed Boards Unit at Pune which is being set up at a cost of Rs.68 cores is in progress. Land has been acquired. Civil Contract has been awarded. Orders for major part of plant and machinery have been placed.