VISAKA INDUSTRIES LIMITED® CIN: L52520TG1981PLC003072

CORP OFF : "VISAKA TOWER", 1-8-303/69/3, S.P. ROAD, SECUNDERABAD - 500 003.
TEL : +91-40-2781 3833, 2781 3835, FAX : +91-40-2781 3837, 2789 1833, www.visaka.co E-mail : vil@visaka.in

Ref: VIL/SEC/ST-EX/BM-Outcome/2018-19/45 Date: 08.02.2019

To,

National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	**BSE Limited,** The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001
Scrip Code – VISAKAIND	**Scrip Code – 509055**

Sub: Outcome of the Board Meeting held on 08.02.2019

Dear Sir/s,

With reference to above, we wish to inform you that the Board of Directors of the company in the aforesaid meeting, inter-alia, has

A) approved Audited financial results of the company for the third quarter / nine months ended December 31, 2018, which are reviewed by the Audit Committee of the Board.

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

a) Statement showing the Audited Financial Results for the third quarter / nine months ended December 31, 2018 (Annexure-1) and

b) Auditors' Report on Audited Financial Results (Annexure-2).

B) Approved the draft of the postal ballot notice seeking the consent of shareholders as special resolutions inter-alia to:

a) Appoint independent directors Mr.Bhagirat B. Merchant, Mr.V.Pattabhi and Mr.Gusti J. Noria for effective from 01.04.2019.

b) Increase the ceiling limit of commission payable to non-executive directors

C) Schedule of events for postal ballot is as follows:

Sl.No	Activity	DATES
1	Relevant date / Benpos date	15.02.2019
2	Voting start date	22.02.2019
3	Close of voting	22.03.2019
4	Scrutinizer's report	25.03.2019
5	Declaration of results	25.03.2019

VISAKA INDUSTRIES LTD. SECBAD

D) Brief profile of Directors:

SLNO	Particulars	B.B.Merchant	V.Pattabhi	Gusti J. Noria
1	Date of appointment (effective from)	01.04.2019	01.04.2019	01.04.2019
2	Term of Appointment	2 years	2 years	5 years
3	Brief profile (in case of appointment);	Pls ref. Annex-3	Pls ref. Annex-3	Pls ref. Annex-3
4	Disclosure of relationships between directors (in case of appointment of a director).	Not related	Not related	Not related

We further state that the Auditors have expressed an unmodified opinion(s) on the audited financial results of the company for the third quarter ended December 31, 2018.

We further inform that there is a delay in commencement of production of V-Boards division at Jhajjar, Haryana and we expect that the commercial production to commence by March 15, 2019.

The meeting of the Board of Directors commenced at 10:30 Hrs and concluded at 15.45 Hrs.

This is for your information and records please.

Thanking you,

Yours faithfully,

for **VISAKA INDUSTRIES LIMITED**

VISAKA INDUSTRIES LTD. SEC'BAD

I SRINIVAS
Vice President (Corp. Affairs) & Company Secretary

Encl.: Annexures 1 to 3

ANNEXURE - 1

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 NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in Lakhs)

Sl.No	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
		Audited	Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations (Refer note 3)	23,993.32	25,103.65	24,183.62	83,665.68	78,363.08	1,04,323.50
2	Other Income	134.05	199.73	98.70	1,024.92	359.00	457.06
3	**Total Income (1+2)**	**24,127.37**	**25,303.38**	**24,282.32**	**84,690.60**	**78,722.08**	**1,04,780.56**
4	**Expenses**						
	a)Cost of Materials consumed	14,493.07	15,288.03	12,946.65	43,954.68	38,086.45	50,075.08
	b)Excise duty	-	-	-	-	3,084.95	3,091.32
	c)Purchase of Stock -In-trade	46.25	25.27	18.59	94.76	70.35	95.76
	d)Changes in Inventories of finished goods, stock -in-trade and work in progress	(3,476.32)	(3,502.31)	(2,102.09)	(4,105.10)	(1,295.23)	(779.40)
	e)Employee benefits expense	2,619.95	2,266.15	2,311.14	7,948.60	6,982.33	9,223.52
	f)Finance costs	508.96	436.19	487.34	1,463.22	1,283.63	1,825.76
	g)Depreciation and amortisation expense	893.38	847.65	866.35	2,600.64	2,634.20	3,483.56
	h)Other Expenses	7,870.66	7,850.14	7,567.08	24,836.61	19,988.57	27,601.03
	Total expenses	**22,955.95**	**23,211.12**	**22,095.06**	**76,793.41**	**70,835.25**	**94,616.63**
5	Profit before exceptional Items and tax (3-4)	1,171.42	2,092.26	2,187.26	7,897.19	7,886.83	10,163.93
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**1,171.42**	**2,092.26**	**2,187.26**	**7,897.19**	**7,886.83**	**10,163.93**
8	**Tax expense**						
	Current tax	209.79	894.61	816.00	2,590.57	2,853.66	3,604.60
	Deferred tax	53.00	(196.24)	(54.97)	(29.71)	(103.30)	(96.39)
9	**Net Profit for the period after tax (7-8)**	**908.63**	**1,393.89**	**1,426.23**	**5,336.33**	**5,136.47**	**6,655.72**
10	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of post - employment benefit obligations	-	62.64	(213.49)	62.64	(640.46)	(305.02)
	(b) Income tax relating to item (a) above	-	(21.40)	74.83	(21.40)	224.61	105.56
	Other Comprehensive Income (net of tax)	-	41.24	(138.66)	41.24	(415.85)	**(199.46)**
11	**Total Comprehensive Income after tax**	**908.63**	**1,435.13**	**1,287.57**	**5,377.57**	**4,720.62**	**6,456.26**
12	**Paid-up equity share capital (Face Value of ₹ 10/- per Share)**	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10
13	**Earnings Per Share -Basic and Diluted ₹ (Not Annualised)**	**5.72**	**8.78**	**8.98**	**33.60**	**32.34**	**41.91**

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 February 8, 2019. The financial results for the quarter and nine months ended December 31, 2018 has been audited by the Company's Statutory Auditors.

2. The Ministry of Corporate Affairs (MCA), on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 1, 2018. The adoption of the standard did not have any material impact to the financial statements of the Company.

3. Revenue of the corresponding previous nine months ended December 31, 2017 and year ended March 31, 2018 included a portion of revenue (from April 01, 2017 to June 30, 2017) which was reported inclusive of Excise duty. The Government of India implemented Goods and Service Tax (GST) effective from July 01, 2017 replacing excise duty, service tax and other indirect taxes. Accordingly, as per Ind AS, Revenue for the quarters ended December 31, 2017, September 30,2018 and December 31, 2018 are reported net of GST. The comparable figures of revenue across periods is given below after adjusting for taxation.

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
Building Products	18,895.32	19,128.87	19,697.01	67,584.48	62,769.86	84,200.48
Synthetic blended yarn	5,098.00	5,974.78	4,486.61	16,081.20	12,508.27	17,031.70
Revenue from operations	23,993.32	25,103.65	24,183.62	83,665.68	75,278.13	1,01,232.18

4. The previous period figures have been regrouped/reclassified wherever necessary.

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
FRN 304026E/E-300009
Hyderabad

VISAKA INDUSTRIES LTD. SECBAD

5. **SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine months ended		Year ended
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
		Audited	Audited	Audited	Audited	Audited	Audited
1	**Segment Revenue**						
	(a) Building products	18,895.32	19,128.87	19,697.01	67,584.48	65,854.81	87,291.80
	(b) Synthetic blended yarn	5,098.00	5,974.78	4,486.61	16,081.20	12,508.27	17,031.70
	Total Revenue	**23,993.32**	**25,103.65**	**24,183.62**	**83,665.68**	**78,363.08**	**1,04,323.50**
2	**Segment Results**						
	Profit before tax and interest from each segment						
	(a) Building Products	1,877.61	2,352.90	2,977.96	9,297.71	10,248.43	13,536.39
	(b) Synthetic blended yarn	531.63	745.18	272.70	1,713.54	450.72	801.46
	Total	**2,409.24**	**3,098.08**	**3,250.66**	**11,011.25**	**10,699.15**	**14,337.85**
	Less:						
	(i) Interest	508.96	436.19	487.34	1,463.22	1,283.63	1,825.76
	(ii) Other unallocable expenditure net of unallocable income	728.86	569.63	576.06	1,650.84	1,528.69	2,348.16
	Total Profit before tax	**1,171.42**	**2,092.26**	**2,187.26**	**7,897.19**	**7,886.83**	**10,163.93**
3	**Segment Assets**						
	(a) Building products	62,466.75	55,742.63	59,515.12	62,466.75	59,515.12	59,916.44
	(b) Synthetic blended yarn	18,344.75	17,561.62	17,352.81	18,344.75	17,352.81	17,216.51
	(c) Unallocated	13,508.66	12,503.34	8,337.78	13,508.66	8,337.78	11,320.32
	Total Assets	**94,320.16**	**85,807.59**	**85,205.71**	**94,320.16**	**85,205.71**	**88,453.27**
4	**Segment Liabilities**						
	(a) Building products	12,068.58	10,685.84	11,851.28	12,068.58	11,851.28	12,188.05
	(b) Synthetic blended yarn	1,281.85	1,398.61	1,401.82	1,281.85	1,401.82	1,140.15
	(c) Unallocated	32,366.24	26,028.30	29,236.79	32,366.24	29,236.79	30,559.00
	Total Liabilities	**45,716.67**	**38,112.75**	**42,489.89**	**45,716.67**	**42,489.89**	**43,887.20**

On behalf of Board of Directors
for Visaka Industries Limited

Place : Secunderabad
Date : 08.02.2019

Smt. G. Saroja Vivekanand
Managing Director

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
FRN 304026E/E-300009
Hyderabad

VISAKA INDUSTRIES LTD. SEC'BAD

ANNEXURE – 2

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors,
M/s Visaka Industries Limited,
1-8-303/69/3, Visaka Towers,
SP Road,
Secunderabad – 500 003.

1. We have audited the financial results of Visaka Industries Limited (the "Company") for the quarter ended December 31, 2018, and the year to date results for the period April 01, 2018 to December 31, 2018, (the "results") which are included in the accompanying "Audited Financial Results for the Quarter and Nine months ended December 31, 2018" together with notes thereon (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

2. The Company's Management is responsible for preparation of the results on the basis of its interim financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results based on our audit of such interim financial statements.

3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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.

4. In our opinion, and to the best of our information and according to the explanations given to us, the results :

   (i) are presented in accordance with the requirements of Regulation 33 of the Listing 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 December 31, 2018 as well as the year to date results for the period from April 01, 2018 to December 31, 2018.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

N.K. Varadarajan
Partner
Membership Number: 090196

Place: Hyderabad
Date: February 08, 2019

Annexure-3

Brief Profile of Shri. Bhagirat B. Merchant:
Shri. Bhagirat B. Merchant is a Fellow Member of Institute of Chartered Accountants of India. He has been on the Board of the Company since 1983. He has had a long and varied experience in Accounts, Finance and Capital markets. He was past president of Mumbai Stock Exchange Limited. He does not hold any shares of the Company.
Shri. Bhagirat B. Merchant does not hold Directorship in any other company except Visaka Industries Limited

Brief Profile of Shri. V Pattabhi:
Shri V. Pattabhi, B. E., is an Independent Consultant. He has over 55 years of experience in the Asbestos Cement Industry and retired as Executive Vice President (Technical) of Hyderabad Industries Limited. He has not only exposure in the technical field but also has handled the environmental issues connected with the Asbestos Cement Industry and is considered as an expert in the field. He has also immense knowledge about non-asbestos cement products. Shri. V Pattabhi holds 500 Shares of the Company.
Shri V.Pattabhi is Director of Veljan Denison Limited and other private limited Companies.

Brief Profile of Shri. Gusti J Noria:
Shri. Gusti J Noria, BSc, M.A is the Managing Director of M/s. Normak Fashions Private Limited manufacturers of famous “Estelle” brand artificial jewellery. He has a long and varied experience in manufacturing, marketing and Export of artificial jewellery Business. He has been on the Board of the Company since 2000. Shri. Gusti J Noria does not hold any Equity Shares of the Company. He is also holding directorships in other private companies.