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/BM-Outcome/2018-19/37 Date: 03.11.2018

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 03.11.2018

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 approved Audited financial results of the company for the second quarter ended / half year ended September 30, 2018, which are reviewed by the Audit Committee of the Board.

We further state that the Auditors have expressed an unmodified opinion(s) on the audited financial results of the company for the quarter ended September 30, 2018.

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 second quarter / half year ended September 30, 2018 and
b) Auditors' Report on Audited Financial Results.

Pursuant to Regulation 30 of Listing Regulations: With regard to expansion of V-Boards Division at Jhajjar, Haryana, in furtherance to our letter VIL/SEC/ST-EX/BM-Outcome/2018-19/22, we wish to inform that there is a delay in commencement of production. We expect commercial production to commence in November 2018.

The meeting of the Board of Directors commenced at 10:30 Hrs and concluded at 13:25 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.: a/a

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 HALF YEAR ENDED SEPTEMBER 30, 2018

(₹ in Lakhs)

Sl.No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Audited	Audited	Audited			Audited
1	Revenue from Operations	25,103.65	34,568.71	20,107.45	59,672.36	54,179.46	1,04,323.50
2	Other Income	199.73	691.14	101.45	890.87	260.30	457.06
3	**Total Income (1+2)**	**25,303.38**	**35,259.85**	**20,208.90**	**60,563.23**	**54,439.76**	**1,04,780.56**
4	**Expenses**						
	a)Cost of Materials consumed	15,288.03	14,173.58	10,814.19	29,461.61	25,076.03	50,075.08
	b)Excise duty	-	-	-	-	3,148.72	3,091.32
	c)Purchase of Stock -In-trade	25.27	23.24	12.66	48.51	51.76	95.76
	d)Changes in Inventories of finished goods, stock -in-trade and work in progress	(3,502.31)	2,873.53	(2,237.06)	(628.78)	806.86	(779.40)
	e)Employee benefits expense	2,266.15	3,062.50	2,087.98	5,328.65	4,671.19	9,223.52
	f)Finance costs	436.19	518.07	399.09	954.26	796.29	1,825.76
	g)Depreciation and amortisation expense	847.65	859.61	863.14	1,707.26	1,767.85	3,483.56
	h)Other Expenses	7,850.14	9,115.81	6,097.92	16,965.95	12,421.49	27,601.03
	Total expenses	**23,211.12**	**30,626.34**	**18,037.92**	**53,837.46**	**48,740.19**	**94,616.63**
5	Profit before exceptional Items and tax (3-4)	2,092.26	4,633.51	2,170.98	6,725.77	5,699.57	10,163.93
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5-6)**	**2,092.26**	**4,633.51**	**2,170.98**	**6,725.77**	**5,699.57**	**10,163.93**
8	**Tax expense**						
	Current tax	894.61	1,486.17	760.56	2,380.78	2,037.66	3,604.60
	Deferred tax	(196.24)	113.53	(3.94)	(82.71)	(48.33)	(96.39)
9	**Net Profit for the period after tax (7-8)**	**1,393.89**	**3,033.81**	**1,414.36**	**4,427.70**	**3,710.24**	**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	-	(426.97)	62.64	(426.97)	(305.02)
	(b) Income tax relating to item (a) above	(21.40)	-	149.78	(21.40)	149.78	105.56
	Other Comprehensive Income (net of tax)	41.24	-	(277.19)	41.24	(277.19)	**(199.46)**
11	**Total Comprehensive Income after tax**	**1,435.13**	**3,033.81**	**1,137.17**	**4,468.94**	**3,433.05**	**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)**	**8.78**	**19.10**	**8.91**	**27.88**	**23.36**	**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 November 3,2018. The financial results for the quarter and half year ended September 30, 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 half year ended September 30, 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 June 30, 2018 and September 30, 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			Half year ended		Year ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
Building Products	19,128.87	29,560.29	16,935.76	48,689.16	43,009.08	84,200.48
Synthetic blended yarn	5,974.78	5,008.42	3,171.69	10,983.20	8,021.66	17,031.70
Revenue from operations	25,103.65	34,568.71	20,107.45	59,672.36	51,030.74	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. SEC'BAD

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

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Half year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Audited	Audited	Audited	Audited	Audited	Audited
1	**Segment Revenue**						
	(a) Building products	19,128.87	29,560.29	16,935.76	48,689.16	46,157.80	87,291.80
	(b) Synthetic blended yarn	5,974.78	5,008.42	3,171.69	10,983.20	8,021.66	17,031.70
	Total Revenue	**25,103.65**	**34,568.71**	**20,107.45**	**59,672.36**	**54,179.46**	**1,04,323.50**
2	**Segment Results**						
	Profit before tax and interest from each segment						
	(a) Building Products	2,352.90	5,067.20	2,796.33	7,420.10	7,270.47	13,536.39
	(b) Synthetic blended yarn	745.18	436.73	60.03	1,181.91	178.02	801.46
	Total	**3,098.08**	**5,503.93**	**2,856.36**	**8,602.01**	**7,448.49**	**14,337.85**
	Less:						
	(i) Interest	436.19	518.07	399.09	954.26	796.29	1,825.76
	(ii) Other unallocable expenditure net of unallocable income	569.63	352.35	286.29	921.98	952.63	2,348.16
	Total Profit before tax	**2,092.26**	**4,633.51**	**2,170.98**	**6,725.77**	**5,699.57**	**10,163.93**
3	**Segment Assets**						
	(a) Building products	55,742.63	54,527.92	52,363.99	55,742.63	52,363.99	59,916.44
	(b) Synthetic blended yarn	17,561.62	17,417.48	16,822.12	17,561.62	16,822.12	17,216.51
	(c) Unallocated	12,503.34	12,928.10	5,836.86	12,503.34	5,836.86	11,320.32
	Total Assets	**85,807.59**	**84,873.50**	**75,022.97**	**85,807.59**	**75,022.97**	**88,453.27**
4	**Segment Liabilities**						
	(a) Building products	10,685.84	11,257.37	7,447.55	10,685.84	7,447.55	12,188.05
	(b) Synthetic blended yarn	1,398.61	1,325.86	888.15	1,398.61	888.15	1,140.15
	(c) Unallocated	26,028.30	26,030.54	25,259.04	26,028.30	25,259.04	30,559.00
	Total Liabilities	**38,112.75**	**38,613.77**	**33,594.74**	**38,112.75**	**33,594.74**	**43,887.20**

6 **STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

	Particulars	As at 30-09-2018	As at 31-03-2018
I	**ASSETS**		
	Non-current Assets		
	(a) Property, Plant and Equipment	33,429.96	32,080.33
	(b) Capital Work-In-Progress	8,328.50	6,902.88
	(c) Intangible Assets	57.83	77.05
	(d) Financial Assets		
	Other financial assets	59.11	50.50
	(e) Other Non-current Assets	2,007.17	3,472.35
	Current Assets		
	(a) Inventories	21,504.77	24,179.56
	(b) Financial Assets		
	(i) Trade Receivables	14,264.84	15,101.44
	(ii) Cash and Cash Equivalents	1,469.43	1,992.55
	(iii) Other bank balances	352.85	299.85
	(iv) Loans	-	84.00
	(v) Other financial assets	358.64	396.02
	(c) Other Current Assets	3,974.49	3,816.74
	TOTAL ASSETS	85,807.59	88,453.27
II	**EQUITY & LIABILITIES**		
	Equity		
	(a) Equity Share Capital	1,592.07	1,592.07
	(b) Other Equity	46,102.77	42,974.00
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,564.25	9,120.21
	(ii) Other Financial Liabilities	31.79	41.94
	(b) Deferred Tax Liabilities (Net)	1,658.92	1,741.63
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,680.85	11,932.91
	(ii) Trade Payables	9,175.38	9,820.60
	(iii) Other financial Liabilities	6,328.20	7,098.58
	(b) Other Current Liabilities	2,779.62	3,354.01
	(c) Provisions	39.49	278.63
	(d) Current Tax Liabilities(net)	854.25	498.69
	TOTAL EQUITY AND LIABILITIES	85,807.59	88,453.27

On behalf of Board of Directors
for Visaka Industries Limited

Place : Secunderabad
Date : 03.11.2018

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

Price Waterhouse & Co Chartered Accountants LLP

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

1. We have audited the financial results of Visaka Industries Limited (the "Company") for the quarter ended September 30, 2018 and the year to date results for the period April 01, 2018 to September 30, 2018, (the "results") which are included in the accompanying "Audited Financial Results for the Quarter and Half year ended September 30, 2018" and the statement of assets and liabilities as on that date, 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 September 30, 2018 as well as the year to date results for the period from April 01, 2018 to September 30, 2018.

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

Sunit Kumar Basu
Partner
Membership Number : 55000

Place: Hyderabad
Date: November 03, 2018

Price Waterhouse & Co Chartered Accountants LLP, Plot No. 77/A, 8-2-624/A/1, 3rd Floor, Road No. 10 Banjara Hills, Hyderabad - 500 034
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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)