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/2019-20/06 Date: 03.05.2019

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 03.05.2019

Dear Sir/s,

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

a) Approved Audited Financial results for the fourth quarter / year ended March 31, 2019;

b) Recommended dividend of Rs.7/- per share (i.e., 70%) on equity share of Rs.10/- each fully paid-up for the year ended 31.03.2019, subject to the approval of Shareholders in the ensuing Annual General Meeting of the Company scheduled to be held on Thursday, June 27, 2019;

c) Approved to close Register of members of the Company from June 22, 2019 to June 27, 2019 (both days inclusive) for the purpose of 37th Annual General Meeting (AGM) of the Company & payment of Dividend;

d) The aforesaid dividend, if declared by the Shareholders at the ensuing 37th Annual General Meeting of the Company, will be paid to those members whose names appear in the Register of Members of the Company as on June 21, 2019;

e) Recommended appointment of Smt. G. Saroja Vivekanand as Managing Director of the Company for a period of five years effective from 24.10.2019 till (Brief Profile enclosed).

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 quarter / year ended March 31, 2019 and

b) Auditors' Report on Audited Financial Results.

We further state that the Auditor has expressed an unmodified opinion(s) on the audited financial results of the company for the quarter / year ended March 31, 2019.

The meeting of the Board of Directors commenced at 10.00 Hrs and concluded at 13.20 Hrs

This is for your information and records please.

Thanking you,

Yours faithfully,

for **VISAKA INDUSTRIES LIMITED**

VISAKA INDUSTRIES LTD. SEC'BAD

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Vice President (Corp. Affairs) & Company Secretary

Encl.: 1. Audited Financial Results, 2. Auditors Report and 3.profile of Smt. G.Saroja Vivekanand

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 YEAR ENDED MARCH 31, 2019

(₹ in Lakhs)

Sl.No	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations (Refer note 4)	29,975.02	23,993.32	25,960.42	1,13,640.70	1,04,323.50
2	Other Income	179.12	134.05	98.06	1,204.04	457.06
3	**Total Income (1+2)**	**30,154.14**	**24,127.37**	**26,058.48**	**1,14,844.74**	**1,04,780.56**
4	**Expenses**					
	a)Cost of Materials consumed	14,274.44	14,493.07	11,995.00	58,229.12	50,075.08
	b)Excise duty	-	-	-	-	3,091.32
	c)Purchase of Stock -In-trade	30.41	46.25	25.41	125.17	95.76
	d)Changes in Inventories of finished goods, stock -in-trade and work in progress	983.25	(3,476.32)	515.83	(3,121.85)	(779.40)
	e)Employee benefits expense	2,867.27	2,619.95	2,241.19	10,815.87	9,223.52
	f)Finance costs	532.07	508.96	542.13	1,995.29	1,825.76
	g)Depreciation and amortisation expense	934.84	893.38	849.36	3,535.48	3,483.56
	h)Other Expenses	8,394.55	7,870.66	7,612.46	33,231.16	27,601.03
	Total expenses	**28,016.83**	**22,955.95**	**23,781.38**	**1,04,810.24**	**94,616.63**
5	Profit before exceptional Items and tax (3-4)	2,137.31	1,171.42	2,277.10	10,034.50	10,163.93
6	Exceptional items	-	-	-	-	-
7	**Profit before tax (5-6)**	**2,137.31**	**1,171.42**	**2,277.10**	**10,034.50**	**10,163.93**
8	**Tax expense**					
	Current tax	443.15	209.79	750.94	3,033.72	3,604.60
	Deferred tax	289.78	53.00	6.91	260.07	(96.39)
9	**Net Profit for the period after tax (7-8)**	**1,404.38**	**908.63**	**1,519.25**	**6,740.71**	**6,655.72**
10	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurement of post - employment benefit obligations	(88.16)	-	335.44	(25.52)	(305.02)
	(b) Income tax relating to item (a) above	30.32	-	(119.05)	8.92	105.56
	Other Comprehensive Income (net of tax)	(57.84)	-	216.39	(16.60)	**(199.46)**
11	**Total Comprehensive Income after tax**	**1,346.54**	**908.63**	**1,735.64**	**6,724.11**	**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
13	**Earnings Per Share -Basic and Diluted ₹ (Not Annualised)**	**8.84**	**5.72**	**9.57**	**42.45**	**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 May 3, 2019. The financial results for the year ended March 31, 2019 has been audited by the Company's Statutory Auditors. Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the current financial year.

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 on the financial statements of the Company.

3.The Board of Directors recommended a dividend of Rs.7/- per share (70%) on share value of Rs.10 each for the year ended 31.03.2019 subject to the approval of Shareholders in the Annual General Meeting.

4.Revenue of the corresponding previous 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. The revenue figures for the current year ended 31 March 2019 is not comparable with previous year ended 31 March 2018. The comparable figures of revenue for these two years is given below after adjusting for taxation.

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
Building Products	24,008.45	18,895.32	21,436.99	91,592.93	84,200.48
Synthetic blended yarn	5,966.57	5,098.00	4,523.43	22,047.77	17,031.70
Revenue from operations	29,975.02	23,993.32	25,960.42	1,13,640.70	1,01,232.18

5. The Company has setup two manufacturing units during the year. One is Solar Roofing panels (ATUM) unit in the premises of the V Board plant at Miryalaguda in Telangana State and the unit commenced commercial production on 28 September 2018. The other one is Fibre cement boards unit at Jhajjar district, Haryana state and the unit commenced commercial production on 11 March 2019.

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

Price Waterhouse Chartered Accountants LLP LLPIN AAC-4363 FRN 304026E/E-300009 Hyderabad

VISAKA INDUSTRIES LTD. SEC'BAD

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

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		Audited	Audited	Audited	Audited	Audited
1	**Segment Revenue**					
	(a) Building products	24,008.45	18,895.32	21,436.99	91,592.93	87,291.80
	(b) Synthetic blended yarn	5,966.57	5,098.00	4,523.43	22,047.77	17,031.70
	Total Revenue	**29,975.02**	**23,993.32**	**25,960.42**	**1,13,640.70**	**1,04,323.50**
2	**Segment Results**					
	Profit before tax and interest from each segment					
	(a) Building Products	2,908.42	1,877.61	3,287.96	12,206.13	13,536.39
	(b) Synthetic blended yarn	527.98	531.63	350.74	2,241.52	801.46
	Total	**3,436.40**	**2,409.24**	**3,638.70**	**14,447.65**	**14,337.85**
	Less:					
	(i) Interest	532.07	508.96	542.13	1,995.29	1,825.76
	(ii) Other unallocable expenditure net of unallocable income	767.02	728.86	819.47	2,417.86	2,348.16
	Total Profit before tax	**2,137.31**	**1,171.42**	**2,277.10**	**10,034.50**	**10,163.93**
3	**Segment Assets**					
	(a) Building products	73,081.00	62,466.75	59,916.44	73,081.00	59,916.44
	(b) Synthetic blended yarn	17,310.33	18,344.75	17,216.51	17,310.33	17,216.51
	(c) Unallocated	2,220.00	13,508.66	11,320.32	2,220.00	11,320.32
	Total Assets	**92,611.33**	**94,320.16**	**88,453.27**	**92,611.33**	**88,453.27**
4	**Segment Liabilities**					
	(a) Building products	10,406.39	12,068.58	12,188.05	10,406.39	12,188.05
	(b) Synthetic blended yarn	1,308.84	1,281.85	1,140.15	1,308.84	1,140.15
	(c) Unallocated	30,946.09	32,366.24	30,559.00	30,946.09	30,559.00
	Total Liabilities	**42,661.32**	**45,716.67**	**43,887.20**	**42,661.32**	**43,887.20**

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

VISAKA INDUSTRIES LTD.
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8	STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lakhs)
	Particulars	As at 31-03-2019	As at 31-03-2018
I	**ASSETS**		
	Non-current Assets		
	(a) Property, Plant and Equipment	41,826.91	32,080.33
	(b) Capital Work-In-Progress	115.59	6,902.88
	(c) Intangible Assets	38.46	77.05
	(d) Financial Assets		
	Investments	-	-
	Other financial assets	45.46	50.50
	(e) Other Non-current Assets	1,364.84	3,472.35
	Current Assets		
	(a) Inventories	27,243.94	24,179.56
	(b) Financial Assets		
	(i) Trade Receivables	15,528.60	15,101.44
	(ii) Cash and Cash Equivalents	1,662.95	1,992.55
	(iii) Other bank balances	357.27	299.85
	(iv) Loans	-	84.00
	(v) Other financial assets	359.94	396.02
	(c) Current Tax Assets (net)	326.26	-
	(c) Other Current Assets	3,741.11	3,816.74
	TOTAL ASSETS	92,611.33	88,453.27
II	**EQUITY & LIABILITIES**		
	Equity		
	(a) Equity Share Capital	1,592.07	1,592.07
	(b) Other Equity	48,357.94	42,974.00
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,788.14	9,120.21
	(ii) Other Financial Liabilities	39.52	41.94
	(b) Deferred Tax Liabilities (Net)	2,001.70	1,741.63
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14,799.85	11,932.91
	(ii) Trade Payables	7,924.60	9,820.60
	(iii) Other financial Liabilities	6,187.15	7,098.58
	(b) Other Current Liabilities	3,718.22	3,354.01
	(c) Provisions	202.14	278.63
	(d) Current Tax Liabilities(net)	-	498.69
	TOTAL EQUITY AND LIABILITIES	92,611.33	88,453.27

On behalf of Board of Directors
for Visaka Industries Limited

Place : Secunderabad
Date : 03.05.2019

Smt. G. Saroja Vivekanand
Managing Director

VISAKA INDUSTRIES LTD. SEC'BAD.

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
FRN 304026E/E-300009
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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 MARCH 31, 2019

	Particulars	Quarter Ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
1	Total Income from Operations	30,154.14	24,127.37	26,058.48	1,14,844.74	1,04,780.56
2	Net Profit/ (Loss) for the period (before Tax, Exceptional items)	2,137.31	1,171.42	2,277.10	10,034.50	10,163.93
3	Net Profit/ (Loss) for the period before tax (after Exceptional items)	2,137.31	1,171.42	2,277.10	10,034.50	10,163.93
4	Net Profit/(Loss) for the period after tax (after Exceptional items)	1,404.38	908.63	1,519.25	6,740.71	6,655.72
5	Total Comprehensive Income for the period {Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)}	1,346.54	908.63	1,735.64	6,724.11	6,456.26
6	Equity Share Capital	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10
7	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)					
	1. Basic	8.84	5.72	9.57	42.45	41.91
	2. Diluted	8.84	5.72	9.57	42.45	41.91

NOTES:

1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd May, 2019.

2.The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Websites of Stock Exchanges namely, **www.nseindia.com** and **www.bseindia.com** and on the Company's Website, **www.visaka.co**

On behalf of Board of Directors
for VISAKA INDUSTRIES LIMITED

Place : Secunderabad
Date: 03.05.2019

Smt.G.Saroja Vivekanand
Managing Director

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.

Independent Auditor's Report on the Statement of financial results

1. We have audited the accompanying Statement containing the annual audited financial results of Visaka Industries Limited (the "Company") for the year ended March 31, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the financial results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:

   (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

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

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
T: +91 (40) 4424 6000, F: +91 (40) 4424 6300

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

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)

(ii) the Annual audited financial results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income),] and other financial information of the Company for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 1 of the Statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published audited year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matter

8. The Statement dealt with by this report has been prepared for the express purpose of filing with Securities and Exchange Board of India. This Statement is based on and should be read with the audited financial statements of the company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 03, 2019.

Restriction on Use

9. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 8 above. This report should not be otherwise used by any other party for any other purpose.

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

N.K. Varadarajan
Partner
Membership Number: 090196

Place: Hyderabad
Date: May 03, 2019

Brief profile of Smt.G.Saroja Vivekanand:

Mrs. G. Saroja Vivekanand is the Managing Director of M/S Visaka Industries Limited. She holds a Bachelor's Degree in Arts. She has been on the Company's Board since the year 2003 and took over as the company's Managing Director in the year 2009.

Mrs. Saroja Vivekanand worked as the chairperson for the INDIAN WOMAN NETWORK (IWN) for the combined states of Telangana and Andhra Pradesh for the period 2014-2016. IWN is the woman wing of CII (Confederation of Indian Industries) which is a non-government, not-for-profit, industry-led and industry-managed organization.

Mrs. Saroja Vivekanand is one of the founder trustees of Visaka Charitable Trust which was started in the year 2000 with two verticals i.e. providing water, irrigation and education in the rural areas. The trust has taken several initiatives to help the underprivileged in the area of education and also provide irrigation facilities in rural villages.