



# VISAKA INDUSTRIES LIMITED<sup>®</sup>

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/2018-19/12

Date: 07.05.2018

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Scrip Code – VISAKAIND</b>	<b>BSE Limited</b> The Senior General Manager, Listing Compliances, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code – 509055</b>
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**Sub: Outcome of the Board Meeting held on 07.05.2018**

Dear Sir/s,

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

- Approved Audited Financial results for the fourth quarter / year ended March 31, 2018;
- Recommended dividend of Rs.7/- per share (i.e., 70%) on equity share of Rs.10/- each fully paid-up for the year ended 31.03.2018, subject to the approval of Shareholders in the ensuing Annual General Meeting of the Company scheduled to be held on the Tuesday, June 12, 2018;
- Approved to close Register of members of the Company from June 09, 2018 to June 12, 2018 (both days inclusive) for the purpose of 36th Annual General Meeting (AGM) of the Company & payment of Dividend and
- The aforesaid dividend, if declared by the Shareholders at the ensuing 36th 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 08, 2018.

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

- Statement showing the Audited Financial Results for the quarter / year ended March 31, 2018 and
- 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, 2018.

The meeting of the Board of Directors commenced at 0930 Hrs and concluded at 1310 Hrs

This is for your information and records please.

Thanking you,

Yours faithfully,

for **VISAKA INDUSTRIES LIMITED**

**I SRINIVAS**

Vice President (Corp. Affairs) & Company Secretary



Regd. Office & Factory	: A.C. Division I, Survey No. 315, Yelumala Village, R.C. Puram Mandal, Medak District - 502 300. T.S.
Factory : A.C. Division II	: Behind Supa Gas Manikantham Village, Paramathi-Velur Taluq, Namakkala District - 637 207. Tamil Nadu.
Factory : A.C. Division III	: 70/3A, 70/3, Sahajpur Industrial Area, Nandur Village, Daund Taluka, Pune District - 412 020. Maharashtra.
Factory : A.C. Division IV	: Changsol Mouza, Bankibundh, G.P.No. 4, Saliboniblock, Midnapore West. W.B 721147
Factory : A.C. Division V	: No. 27/1, G. Nagenahalli Village, Kora Hobli, Tumkur - 572138, Karnataka State
Factory : A.C. Division VI	: Vill. Kannawan, PS Bachrawan, Tehsil Maharajgunji, Dist Raibareli, UP - 229 301
Factory : A.C. Division VII	: Survey No. 385, 386, Jujjur Village, Veerullapadu Mandal, Near Kanchika Cherla, Krishna District - 521 181. A.P
Factory : A.C. Division VIII	: Plot No. 2006, 1994, Khata No. 450, At-Paramanapur Manejwan, Navamunda Village Sambalpur Dist - 768200
Factory : Textile Division	: Survey No. 179 & 180, Chiruva Village, Mouda Taluk, Nagpur District, Maharashtra.
Factory : V-Boards Division I	: Gajalapuram Village, Peddadevalapally Post, Tripuramam Mandal, Near Miryalaguda, Nalgonda Dist. - 508 207. T.S
Factory : V-Boards Division II	: Gate No : 262 to 269, Delwadi Village, Daund Taluq, Pune Dist, Maharashtra - 412 214.



VISAKA INDUSTRIES LIMITED						
Regd. Office: Survey No.315, Yelumala Village, R.C.Puram Mandal, Sangareddy District - 502 300, Telangana State CIN :LS2520TG1981PLC003072						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018						
(₹ in Lakhs)						
Sl.No	Particulars	Quarter ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations (Refer note 3)	25,960.42	24,183.62	28,017.16	1,04,323.50	1,05,555.74
2	Other Income	98.06	98.70	82.80	457.06	571.23
3	<b>Total Income (1+2)</b>	<b>26,058.48</b>	<b>24,282.32</b>	<b>28,099.96</b>	<b>1,04,780.56</b>	<b>1,06,126.97</b>
4	<b>Expenses</b>					
	a)Cost of Materials consumed	11,995.00	12,946.65	11,112.74	50,075.08	49,690.15
	b)Excise duty	-	-	2,591.90	3,091.32	9,499.22
	c)Purchase of Stock -In-trade	25.41	18.59	15.11	95.76	109.21
	d)Changes in Inventories of finished goods, stock -in-trade and work in progress	515.83	(2,102.09)	2,239.90	(779.40)	(254.21)
	e)Employee benefits expense	2,241.19	2,311.14	2,002.11	9,223.52	7,490.29
	f)Finance costs	542.13	487.34	547.84	1,825.76	1,959.81
	g)Depreciation and amortisation expense	849.36	866.35	909.59	3,483.56	3,407.62
	h)Other Expenses	7,612.46	7,567.08	6,953.25	27,601.03	27,302.80
	<b>Total expenses</b>	<b>23,781.38</b>	<b>22,095.06</b>	<b>26,372.44</b>	<b>94,616.63</b>	<b>99,204.89</b>
5	Profit before exceptional Items and tax (3-4)	2,277.10	2,187.26	1,727.52	10,163.93	6,922.08
6	Exceptional Items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>2,277.10</b>	<b>2,187.26</b>	<b>1,727.52</b>	<b>10,163.93</b>	<b>6,922.08</b>
8	<b>Tax expense</b>					
	Current tax	750.94	816.00	739.74	3,604.60	2,734.11
	Deferred tax	6.91	(54.97)	(53.87)	(96.39)	(90.48)
9	<b>Net Profit for the period after tax (7-8)</b>	<b>1,519.25</b>	<b>1,426.23</b>	<b>1,041.65</b>	<b>6,655.72</b>	<b>4,278.45</b>
10	<b>Other Comprehensive Income</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	Remeasurement of post - employment benefit obligations	335.44	(213.49)	(62.60)	(305.02)	(250.42)
	Income tax relating to this item	(119.05)	74.83	21.67	105.56	86.67
	<b>Other Comprehensive Income (net of tax )</b>	<b>216.39</b>	<b>(138.66)</b>	<b>(40.93)</b>	<b>(199.46)</b>	<b>(163.75)</b>
11	<b>Total Comprehensive Income after tax</b>	<b>1,735.64</b>	<b>1,287.57</b>	<b>1,000.72</b>	<b>6,456.26</b>	<b>4,114.70</b>
12	<b>Paid-up equity share capital (Face Value of ₹ 10/- per Share)</b>	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10
13	<b>Earnings Per Share -Basic and Diluted ₹ (Not Annualised)</b>	<b>9.57</b>	<b>8.98</b>	<b>6.56</b>	<b>41.91</b>	<b>26.94</b>

Notes :

- 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 7, 2018. The financial results for the quarter and year ended March 31, 2018 has been audited by the Company's Statutory Auditors.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
- The Board of Directors recommended a dividend of Rs.7/- per share (70%) on share value of Rs.10 each for the year ended 31.03.2018 subject to the approval of Shareholders in the Annual General Meeting.
- The Government of India introduced the Goods and Service Tax (GST) with effect from July 01, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity. Consequently revenue for the quarter ended December 31, 2017 and March 31, 2018 is presented net of GST. Accordingly, the revenue figures for the current periods are not comparable with the previous periods presented in the results. The comparable figures of revenue across periods is given below after adjusting for taxation.

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
Building Products	21,436.99	19,697.01	21,349.25	84,200.48	78,173.30
Synthetic blended yarn	4,523.43	4,486.61	4,076.01	17,031.70	17,883.22
Revenue from operations	25,960.42	24,183.62	25,425.26	1,01,232.18	96,056.52



S.No.	Particulars	Quarter Ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Audited	Audited	Audited	Audited
<b>1 Segment Revenue</b>						
(a) Building products	21,436.99	19,697.01	23,941.15	87,291.80	87,672.52	
(b) Synthetic blended yarn	4,523.43	4,486.61	4,076.01	17,031.70	17,883.22	
<b>Total Revenue</b>	<b>25,960.42</b>	<b>24,183.62</b>	<b>28,017.16</b>	<b>1,04,323.50</b>	<b>1,05,555.74</b>	
<b>2 Segment Results</b>						
Profit before tax and interest from each segment						
(a) Building Products	3,287.96	2,977.96	3,126.12	13,536.39	10,089.85	
(b) Synthetic blended yarn	350.74	272.70	98.31	801.46	1,720.09	
<b>Total</b>	<b>3,638.70</b>	<b>3,250.66</b>	<b>3,224.43</b>	<b>14,337.85</b>	<b>11,809.94</b>	
Less:						
(i) Interest	542.13	487.34	547.84	1,825.76	1,959.81	
(ii) Other unallocable expenditure net of unallocable income	819.47	576.06	949.07	2,348.16	2,928.05	
<b>Total Profit before tax</b>	<b>2,277.10</b>	<b>2,187.26</b>	<b>1,727.52</b>	<b>10,163.93</b>	<b>6,922.08</b>	
<b>3 Segment Assets</b>						
(a) Building products	59,916.44	59,515.12	57,711.16	59,916.44	57,711.16	
(b) Synthetic blended yarn	17,216.51	17,352.81	15,439.45	17,216.51	15,439.45	
(c) Unallocated	11,320.32	8,337.78	2,883.63	11,320.32	2,883.63	
<b>Total Assets</b>	<b>88,453.27</b>	<b>85,205.71</b>	<b>76,034.24</b>	<b>88,453.27</b>	<b>76,034.24</b>	
<b>4 Segment Liabilities</b>						
(a) Building products	12,188.05	11,851.28	8,813.48	12,188.05	8,813.48	
(b) Synthetic blended yarn	1,140.15	1,401.82	1,082.23	1,140.15	1,082.23	
(c) Unallocated	30,559.00	29,236.79	26,881.88	30,559.00	26,881.88	
<b>Total Liabilities</b>	<b>43,887.20</b>	<b>42,489.89</b>	<b>36,777.59</b>	<b>43,887.20</b>	<b>36,777.59</b>	





Particulars	As at 31-03-2018	As at 31-03-2017
<b>I ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment	32,080.33	32,568.25
(b) Capital Work-In-Progress	6,902.88	1,170.44
(c) Intangible Assets	77.05	115.56
(d) Financial Assets		
Other financial assets	50.50	93.45
(e) Other Non-current Assets	3,472.35	1,512.20
<b>Current Assets</b>		
(a) Inventories	24,179.56	19,601.70
(b) Financial Assets		
(i) Trade Receivables	15,101.44	15,014.75
(ii) Cash and Cash Equivalents	1,992.55	3,592.39
(iii) Other bank balances	299.85	237.81
(iv) Loans	84.00	279.00
(v) Other financial assets	395.02	360.88
(c) Current Tax Assets (net)	-	4.00
(d) Other Current Assets	3,816.74	1,483.81
<b>TOTAL ASSETS</b>	<b>88,453.27</b>	<b>76,034.24</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,592.07	1,592.07
(b) Other Equity	42,974.00	37,664.58
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,120.21	7,677.27
(ii) Other Financial Liabilities	41.94	26.02
(b) Deferred Tax Liabilities (Net)	1,741.63	1,838.02
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	11,932.91	10,584.82
(ii) Trade Payables	9,820.60	5,613.29
(iii) Other financial Liabilities	7,098.58	7,143.34
(b) Other Current Liabilities	3,354.01	3,561.34
(c) Provisions	278.63	333.49
(d) Current Tax Liabilities(net)	498.69	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>88,453.27</b>	<b>76,034.24</b>

The reconciliation of equity as previously reported under the previous GAAP and as per Ind AS is summarised as here under :

Particulars	31 March 2017
Total equity (shareholder's funds) as per previous GAAP	38,786.55
Adjustments	
Impact on deferred tax on account of Ind AS adjustments	296.44
Fair valuation of forward contracts	(7.42)
Fair valuation of government grants	181.08
Total adjustments	470.10
Total equity as per Ind AS	39,256.65



7. The reconciliation of net profit as previously reported (referred as to " Previous GAAP") and Ind AS is as under:

(₹ in Lakhs )

Particulars	Quarter ended 31-03-2017	Year ended 31-03-2017
<b>Net profit under Previous GAAP</b>	<b>1,000.45</b>	<b>4,080.38</b>
<b>Add/(Less)</b>		
Actuarial loss on Gratuity plan recognised in Other Comprehensive Income	40.93	163.75
Fair valuation of forward contracts	9.07	(7.42)
Fair value adjustment on Government Grants	(8.66)	39.40
Deferred tax adjustment	(0.13)	2.34
<b>Net Profit as per Ind AS</b>	<b>1,041.66</b>	<b>4,278.45</b>
Other comprehensive income (net of tax)	(40.94)	(163.75)
<b>Total comprehensive income under Ind AS</b>	<b>1,000.72</b>	<b>4,114.70</b>

Place : Secunderabad  
Date : 07.05.2018



On behalf of Board of Directors  
for Visaka Industries Limited

Smt. G. Saroja Vivekanand  
Managing Director