

Sector: Building Products & Yarn

# Visaka Industries Ltd.

February 10, 2014



BSE ₹ 75.35

NSE ₹ 75.40

### Stock Information

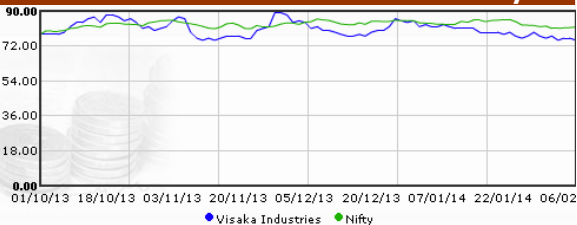
Market Cap (Rs in Million)	1,196.60
Eq. Shares O/S (F.V. Rs10)	15,880,952
52 Week High / Low (BSE)	118.00 / 66.20
52 Week High / Low (NSE)	119.95 / 65.80
BSE Code	509055
NSE Code	VISAKAIND
Industry P/E	5.35
Book Value (Rs.)	205.28
Price/Book Value	0.37

### Share Price Movement - Visaka Vs Sensex



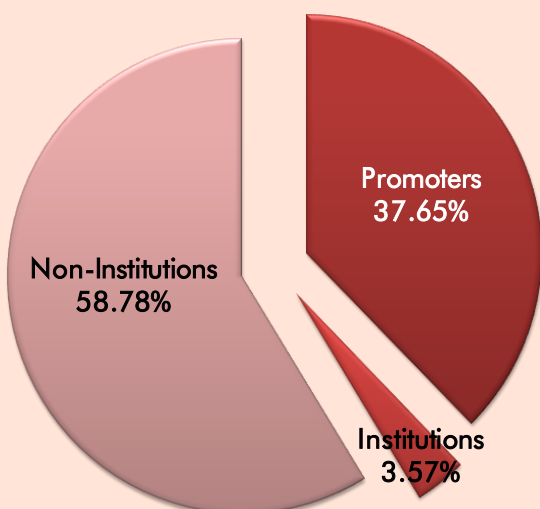
From 01-Oct-2013 to 07-Feb-2014

### Share Price Movement - Visaka Vs Nifty



From 01-Oct-2013 to 07-Feb-2014

### Shareholding Pattern as on Dec 31, 2013



### Financial Snapshot

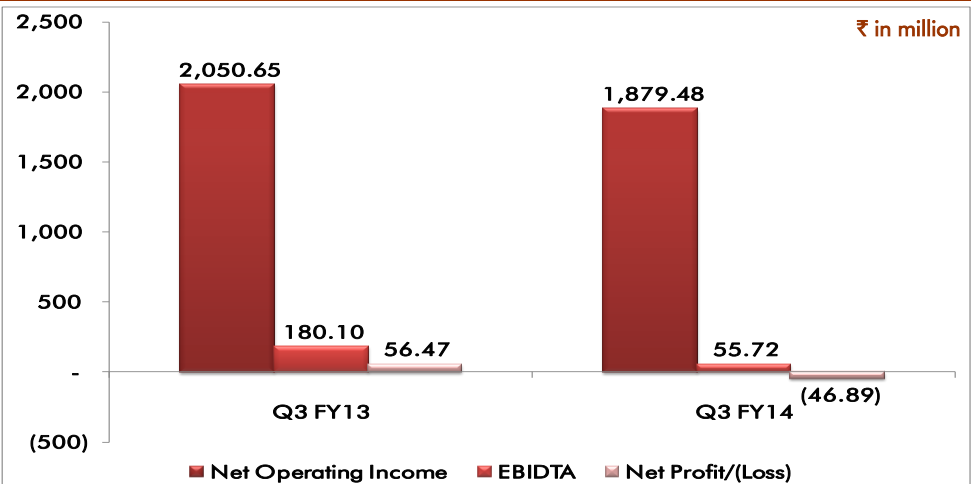
⇒ Visaka Industries Ltd. has registered a de-growth of 8.35% for Net Operating Income at Rs. 1,879.48mn in Q3FY14 as against Rs. 2,050.65mn in Q3FY13.

⇒ However, on sequential basis, Net Operating Income grew by 3.93% at Rs. 1,879.48mn in Q3FY14 when compared to Rs. 1,808.34 in Q3FY13.

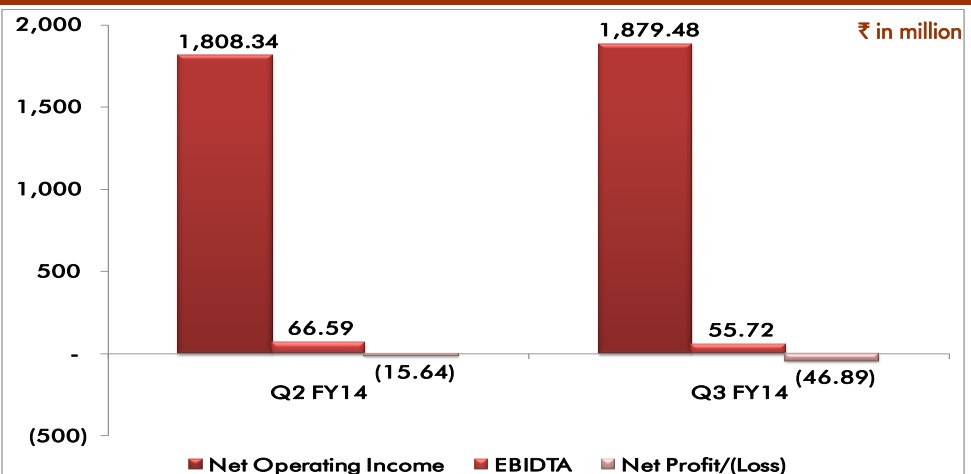
⇒ The Company incurred losses at Rs 46.89 Mn for Q3FY14 as against a profit of Rs 56.48 Mn in Q3FY13 due to higher interest burden and depreciation arising from the new Pune plant.

Particulars ₹ in million	Quarter Ended			Nine Months Ended	
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12
Net Operating Income	1,879.48	1,808.34	2,050.65	6,540.22	6,835.59
Other Income	5.86	8.03	5.60	19.50	21.14
Total Income	1,885.34	1,816.37	2,056.25	6,559.72	6,856.73
Expenditure	1,829.62	1,749.77	1,876.15	6,137.56	5,948.42
EBIDTA	55.72	66.59	180.10	422.17	908.31
Depreciation	62.55	51.52	49.94	162.66	149.20
Interest	62.50	38.14	46.13	143.23	92.95
Profit/(Loss) before Tax	(69.33)	(23.06)	84.03	116.27	666.16
Provision for Taxation	(22.44)	(7.43)	27.56	41.61	217.02
Net Profit/(Loss)	(46.89)	(15.64)	56.47	74.66	449.14
Earning Per Share (₹)	(2.95)	(0.98)	3.56	4.70	28.28

### Q3FY13 vs Q3FY14

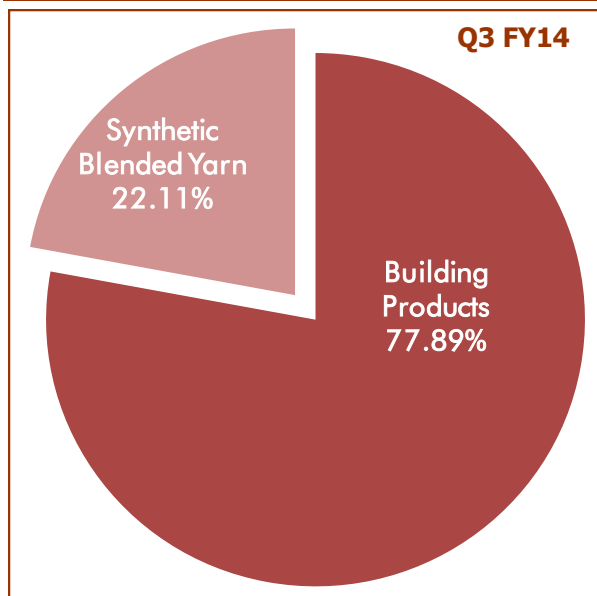


### Q2FY14 vs Q3FY14




**Financial performance as on December 31, 2013 (₹ in millions)**

PARTICULARS	Quarter Ended			Nine Months Ended		Year ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31.03.2013
	Audited	Audited	Audited	Audited	Audited	Audited
Net Sales / Income from Operations	1,868.35	1,762.22	2,040.74	6,458.08	6,781.89	9,096.75
Other Operating Income	11.13	46.12	9.92	82.15	53.70	59.29
<b>Total</b>	<b>1,879.48</b>	<b>1,808.34</b>	<b>2,050.66</b>	<b>6,540.22</b>	<b>6,835.59</b>	<b>9,156.03</b>
(Increase) / Decrease in stock in trade & WIP	-34.36	-45.66	-431.73	201.27	-643.02	-523.05
Consumption of raw material / Direct exp.	1,195.61	1,160.11	1,592.28	3,908.13	4,470.82	5,824.81
Purchase of Stock in Trade	2.38	3.06	1.66	6.47	5.06	6.40
Employees cost	123.50	114.63	103.60	389.78	352.79	470.11
Depreciation	62.55	51.52	49.94	162.66	149.20	195.76
Other expenditure	542.50	517.63	610.33	1,631.91	1,762.77	2,311.11
<b>Total</b>	<b>1,892.17</b>	<b>1,801.29</b>	<b>1,926.09</b>	<b>6,300.22</b>	<b>6,097.62</b>	<b>8,285.13</b>
<b>Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items</b>	<b>-12.69</b>	<b>7.05</b>	<b>124.57</b>	<b>240.01</b>	<b>737.96</b>	<b>870.90</b>
Other Income	5.86	8.03	5.60	19.50	21.14	25.56
<b>Profit/(Loss) from Operations before Interest and Exceptional Items</b>	<b>-6.83</b>	<b>15.07</b>	<b>130.17</b>	<b>259.51</b>	<b>759.11</b>	<b>896.46</b>
Interest	62.50	38.14	46.13	143.23	92.95	150.10
<b>Profit/(Loss) after Interest but before Exceptional items</b>	<b>-69.33</b>	<b>-23.06</b>	<b>84.04</b>	<b>116.27</b>	<b>666.16</b>	<b>746.36</b>
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit/(Loss) before Tax</b>	<b>-69.33</b>	<b>-23.06</b>	<b>84.04</b>	<b>116.27</b>	<b>666.16</b>	<b>746.36</b>
Provision for Taxation	-22.44	-7.43	27.56	41.61	217.02	239.48
<b>Profit/(Loss) after Tax</b>	<b>-46.89</b>	<b>-15.64</b>	<b>56.48</b>	<b>74.66</b>	<b>449.14</b>	<b>506.88</b>
Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Profit/(Loss)</b>	<b>-46.89</b>	<b>-15.64</b>	<b>56.48</b>	<b>74.66</b>	<b>449.14</b>	<b>506.88</b>
Paid-up Equity Share Capital	158.81	158.81	158.81	158.81	158.81	158.81
Reserves (excluding revaluation reserve)	-	-	-	-	-	3,101.26
Earning Per Share before Extra Ordinary Items						
Basic (₹)	-2.95	-0.98	3.56	4.70	28.28	31.92
Diluted (₹)	-2.95	-0.98	3.56	4.70	28.28	31.92
Earning Per Share After Extra Ordinary Items						
Basic (₹)	-2.95	-0.98	3.56	4.70	28.28	31.92
Diluted (₹)	-2.95	-0.98	3.56	4.70	28.28	31.92
Public Share Holding						
-Number of equity shares	9,901,697	9,901,697	9,901,697	9,901,697	9,901,697	9,901,697
-Percentage of shareholding	62.35%	62.35%	62.35%	62.35%	62.35%	62.35%

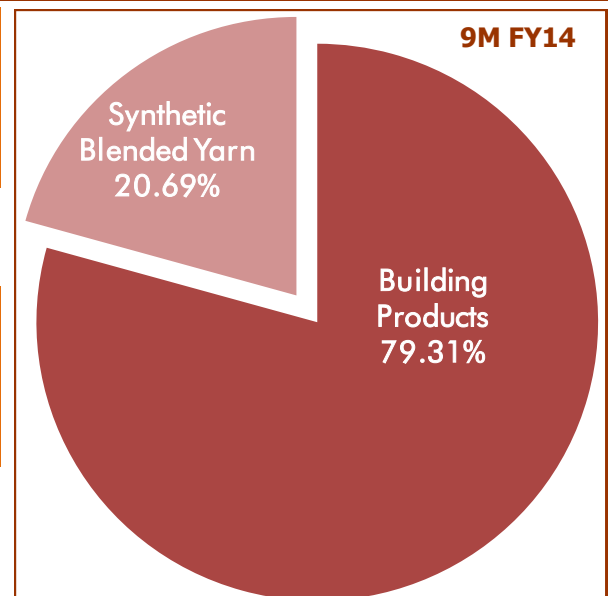
**Revenue Break-up for**


**Q3 FY14 (₹ in mn)**

Building Products	1,455.33
Synthetic Blended Yarn	413.02

**9M FY14 (₹ in mn)**

Building Products	5,121.90
Synthetic Blended Yarn	1,336.18




**Shareholding Pattern as on December 31, 2013**

Category of Shareholder	No. of Share holders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of total No. of Shares		Shares pledged or otherwise encumbered	
				As a % of (A+B)	As a % of (A+B+C)	No. of shares	As a % of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group							
(1) Indian							
Individuals / Hindu Undivided Family	3	5,979,255	5,979,255	37.65	37.65	-	-
<b>Sub Total</b>	<b>3</b>	<b>5,979,255</b>	<b>5,979,255</b>	<b>37.65</b>	<b>37.65</b>	-	-
(2) Foreign							
Total shareholding of Promoter and Promoter Group (A)	<b>3</b>	<b>5,979,255</b>	<b>5,979,255</b>	<b>37.65</b>	<b>37.65</b>	-	-
(B) Public Shareholding							
(1) Institutions							
Mutual Funds / UTI	5	2,118	0	0.01	0.01	-	-
Financial Institutions / Banks	9	199,921	196,571	1.26	1.26	-	-
Foreign Institutional Investors	3	365,411	365,411	2.30	2.30	-	-
<b>Sub Total</b>	<b>17</b>	<b>567,450</b>	<b>561,982</b>	<b>3.57</b>	<b>3.57</b>	-	-
(2) Non-Institutions							
Bodies Corporate	447	3,682,069	3,666,959	23.19	23.19	-	-
Individuals						-	-
Individual shareholders holding nominal share capital up to Rs. 1 lakh	13,452	4,000,951	3,502,557	25.19	25.19	-	-
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	43	1,499,232	1,446,322	9.44	9.44	-	-
Any Others (Specify)	<b>167</b>	<b>151,995</b>	<b>150,825</b>	<b>0.96</b>	<b>0.96</b>		
Clearing Members	50	14,108	14,108	0.09	0.09	-	-
Non Resident Indians	117	137,887	136,717	0.87	0.87	-	-
<b>Sub Total</b>	<b>14,109</b>	<b>9,334,247</b>	<b>8,766,663</b>	<b>58.78</b>	<b>58.78</b>	-	-
Total Public shareholding (B)	<b>14,126</b>	<b>9,901,697</b>	<b>9,328,645</b>	<b>62.35</b>	<b>62.35</b>	-	-
<b>Total (A)+(B)</b>	<b>14,129</b>	<b>15,880,952</b>	<b>15,307,900</b>	<b>100.00</b>	<b>100.00</b>	-	-
(C) Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-
<b>Total (A)+(B)+(C)</b>	<b>14,129</b>	<b>15,880,952</b>	<b>15,307,900</b>	<b>0.00</b>	<b>100.00</b>	-	-



About Visaka Industries

Visaka Industries Ltd., established in 1985, is a well diversified company with sizeable presence in Fibre cement sheets, yarn, and building products. By adhering to stringent quality control measures and being sincere to quality systems, the yarn business division of Visaka obtained ISO certificate in 1995 which has been later upgraded by ISO 9001-2000.

The company today enjoys an installed capacity of 7,52,000 MT of Fibre sheets with a strong network of 6000 plus Stockists /Dealers throughout India. This apart the company has depots in 36 major cities and towns, country-wide to ensure smooth supply of its products. Favorable industry developments, diversified portfolio and rich expertise in tapping the potential opportunities are going to mark a remarkable business for Visaka Industries in the coming years.

Business Verticals of Visaka Industries

Business Verticals

Asbestos Cement Sheets

V Board

Yarn

- False Ceilings
- Wall-Partitions
- Wall Paneling
- Door Panels
- Mezzanine Flooring
- Back liners
- Structural Glazing Back lining
- V-Panel Applications
- Prefabricated Buildings
- Roofing: Substrate - Tiles

- Table Napkins
- Twisted Filament
- High-End Shirting & Feather light suiting
- Curtain Fabrics
- Exclusive Banners & Awnings

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**Karvy Computershare Pvt. Ltd.**

*If you are interested to meet the company's management please do contact us, we shall be glad to facilitate the meeting.*

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