



VST Industries Limited

21st October, 2021

The General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
STOCK CODE : 509966

The Manager
Listing Department
National Stock Exchange India Ltd.
“Exchange Plaza”
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
STOCK SYMBOL : VSTIND

Dear Sir/Madam,

Sub : Unaudited Financial Results for the quarter and half year ended 30th September, 2021


Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the statement containing the unaudited financial results for the quarter and half year ended 30th September, 2021 which was considered and approved by the Board of Directors at their Meeting held today. Also enclosed is the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 3.45 p.m. and concluded at 6.30 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully
For VST INDUSTRIES LIMITED


PHANI K. MANGIPUDI
Company Secretary and
Head-Legal & Secretarial

Encl : As above

Registered Office: Azamabad, Hyderabad – 500 020; Phone: 91-40-27688000; Fax:91-40-27615336;
CIN: L29150TG1930PLC000576; Email:corporate@vstind.com; website: www.vsthyd.com



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(₹ in Lakhs)

Sl. No.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
Col.1	Col.2	Col.3	Col.4	Col.5	Col.6	Col.7	Col.8
1.	Revenue from Operations						
	(a) Gross Sales	36055	36778	39455	72833	70922	147170
	(b) Other Operating Income	31	33	33	64	57	119
	Total Revenue from Operations (Gross)	36086	36811	39488	72897	70979	147289
2.	Other Income	1024	925	1469	1949	2629	4178
3.	Total Income (1+2)	37110	37736	40957	74846	73608	151467
4.	Expenses:						
	(a) Cost of Materials consumed	11100	12307	14111	23407	22834	47715
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(179)	(18)	(608)	(197)	(26)	175
	(c) Excise duty	8926	9276	9455	18202	16383	36191
	(d) Employee benefits expense	2712	3219	2812	5931	5741	11442
	(e) Depreciation and amortisation expense	713	639	892	1352	1782	3507
	(f) Other expenses	3095	2832	2413	5927	4810	10707
	Total Expenses	26367	28255	29075	54622	51524	109737
5.	Profit before Tax (3 - 4)	10743	9481	11882	20224	22084	41730
6.	Tax Expense						
	(a) Current tax	2762	2402	2908	5164	5619	10586
	(b) Deferred tax	(7)	35	120	28	40	65
	Total Tax Expenses	2755	2437	3028	5192	5659	10651
7.	Profit after Tax Expense (5 - 6)	7988	7044	8854	15032	16425	31079
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	27	1		28	21	37
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)			(3)	(2)	3
	B (i) Items that will be reclassified to profit or loss	(3)	(45)	75	(48)	117	163
	(ii) Income tax relating to items that will be reclassified to profit or loss	1	11	(19)	12	(30)	(41)
	Total Other Comprehensive Income	22	(33)	56	(11)	106	162
9.	Total Comprehensive Income (7+8)	8010	7011	8910	15021	16531	31241
10.	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1544	1544	1544	1544	1544	1544
11.	Reserves excluding Revaluation Reserves						92500
12.	Earnings per Share (EPS) (of ₹ 10/- each) (not annualised) - Basic and Diluted EPS	51.74	45.61	57.34	97.35	106.37	201.27

Notes:

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st October, 2021.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.
- Limited Review of the above mentioned results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditor, who has issued an unqualified review report.
- The Company has a single operating segment viz. "tobacco and related products", and accordingly, reviews business performance at an overall Company level. Therefore, the disclosure as per Ind AS 108 - 'Operating Segments' is not applicable.

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5. Balance Sheet

(₹ in Lakhs)

Particulars	(₹ in Lakhs)	
	As at current half year end 30-09-2021 (Unaudited)	As at previous year end 31-03-2021 (Audited)
A. ASSETS		
1 Non - Current Assets		
(a) Property, Plant and Equipment	16204	17273
(b) Capital Work-in-Progress	3611	3325
(c) Intangible Assets	3	3
(d) Financial Assets		
(i) Investments	20419	270
(ii) Loans	9	9
(iii) Other Financial Assets	2	2
(e) Deferred Tax Assets (net)	2505	2524
(f) Other Non-Current Assets	264	100
Sub-total - Non - Current Assets	43017	23506
2. Current Assets		
(a) Inventories	33977	29718
(b) Financial Assets		
(i) Investments	64607	88443
(ii) Trade Receivables	2010	1521
(iii) Cash and Cash Equivalents	636	937
(iv) Other Bank Balances other than (iii) above	1049	1146
(v) Loans	2	2
(vi) Other Financial Assets	294	79
(c) Other Current Assets	3746	3227
Sub-total - Current Assets	106321	125073
TOTAL - ASSETS	149338	148579
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	1544	1544
(b) Other Equity	88917	92500
Sub-total - Equity	90461	94044
2. Liabilities		
Non - Current Liabilities		
(a) Provisions	2612	2208
Sub-total - Non - Current Liabilities	2612	2208
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	96	177
- Total outstanding dues of creditors other than micro enterprises and small enterprises	10708	12969
(ii) Other Financial Liabilities	1590	1655
(b) Other Current Liabilities	41778	35722
(c) Current Tax Liabilities (net)	2093	1804
Sub-total - Current Liabilities	56265	52327
TOTAL - EQUITY AND LIABILITIES	149338	148579



6. Statement of Cash Flows

(₹ in Lakhs)

	For the current half year ended 30-09-2021 (Unaudited)	For the previous half year ended 30-09-2020 (Unaudited)
A Cash Flow from Operating Activities		
Profit Before Tax	20224	22084
Adjustments:		
Depreciation and Amortisation Expense	1352	1782
Profit on sale of Property, Plant and Equipment (Net)		(1)
Share Based Payment to Employees	60	-
Unrealised (Gain)/Loss on Exchange (Net)	(2)	40
Interest Income	(325)	
Dividend Income from Non-Current Investments	(2)	(1)
Net gain arising on Current Investments measured at fair value through profit and loss	(1535)	(1953)
Operating Profit before Working Capital Changes	19772	21951
Adjustments for Movement in Working Capital:		
Inventories	(4259)	(3843)
Trade Receivables	(488)	(351)
Advances and Other Assets	(523)	1958
Trade Payables	(2342)	(2239)
Other Liabilities and Provisions	6530	(172)
Cash generated from Operations	18690	17304
Income Taxes Paid (Net)	(4875)	(4550)
Net cash generated from Operating Activities	13815	12754
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment, Intangibles, etc	(765)	(1429)
Sale of Property, Plant and Equipment		
Purchase of Current Investments	(104433)	(114052)
Sale/ Redemption of Current Investments	129804	117433
Purchase of Non-Current Investments	(20164)	-
Dividend Income from Non-Current Investments	2	1
Investment in bank deposits (original maturity more than 3 months)	(1)	-
Interest Received	106	
Investment in treasury shares by VST ESOP Trust	(1066)	-
Loans realised		1
Net cash generated from Investing Activities	3483	1954
C Cash Flow from Financing Activities		
Dividends (including tax thereon, if any) paid on equity shares	(17599)	(15905)
Net cash used in Financing Activities	(17599)	(15905)
Net change in cash and cash equivalents	(301)	(1197)
Opening cash and cash equivalents	937	2622
Closing cash and cash equivalents	636	1425

The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'

Place: Hyderabad
Date: 21st October, 2021BY ORDER OF THE BOARD
VST INDUSTRIES LIMITED*Aditya Deb Gooptu.*ADITYA DEB GOOPTU
MANAGING DIRECTOR
DIN: 07849104

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India

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Limited Review Report on Unaudited Quarterly Financial Results and year-to-date results of VST Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Board of Directors of VST Industries Limited

1. We have reviewed the accompanying Statement of unaudited financial results of VST Industries Limited ("the Company") for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 116231 W/W- 100024



Sriram Mahalingam

Partner

Membership No.: 049642

UDIN: 21049642AAAAEV7567

Place: Hyderabad

Date: 21 October 2021