



VST Industries Limited

January 22, 2020

The General Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
**Mumbai – 400 001**

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

STOCK CODE : 509966

STOCK SYMBOL : VSTIND

Dear Sir,

**Sub : Unaudited Financial Results for the quarter and nine months ended December 31, 2019**

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 nine months ended December 31, 2019 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 12.00 p.m. and concluded at 2.45 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully  
For VST INDUSTRIES LIMITED

  
PHANI K. MANGIPUDI  
COMPANY SECRETARY

Encl : As above



VST Industries Limited

Regd Office: Azamabad, Hyderabad - 500 020.

Phone: 91-40-27688000, Fax: 91-40 - 27615336

CIN:L29150TG1930PLC000576, Email: corporate@vstind.com, Website: www.vsthyd.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ 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 year ended | Previous year ended     |
|---------|---|---------------------------|---------------------------|------------------------------|---|--|-------------------------|
|         |   | 31-12-2019<br>(Unaudited) | 30-09-2019<br>(Unaudited) | 31-12-2018<br>(Unaudited)    | 31-12-2019<br>(Unaudited)                         | 31-12-2018<br>(Unaudited)                        | 31-03-2019<br>(Audited) |
| Col.1   | Col.2   | Col.3                     | Col.4                     | Col.5                        | Col.6   | Col.7  | Col.8                   |
| 1.      | Revenue from Operations   |                           |                           |                              |   |  |                         |
|         | (a) Gross Sales   | 36782                     | 32279                     | 31538                        | 101962  | 88876  | 118271                  |
|         | (b) Other Operating Income  | 64                        | 24                        | 34                           | 111   | 112  | 140                     |
|         | Total Revenue from Operations (Gross)   | 36846                     | 32303                     | 31572                        | 102073  | 88988  | 118411                  |
| 2.      | Other Income  | 1106                      | 1227                      | 928                          | 3508  | 2812   | 3890                    |
| 3.      | Total Income (1+2)  | 37952                     | 33530                     | 32500                        | 105581  | 91800  | 122301                  |
| 4.      | Expenses:   |                           |                           |                              |   |  |                         |
|         | (a) Cost of Materials consumed  | 17893                     | 15125                     | 16336                        | 45873   | 41274  | 55964                   |
|         | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade     | (76)                      | (481)                     | (564)                        | (5)   | (874)  | (947)                   |
|         | (c) Excise duty   | 2470                      | 2365                      | 2273                         | 7291  | 6350   | 8510                    |
|         | (d) Employee benefits expense   | 3050                      | 2478                      | 2408                         | 8115  | 7109   | 9226                    |
|         | (e) Depreciation and amortisation expense   | 1026                      | 930                       | 1007                         | 2891  | 3020   | 4135                    |
|         | (f) Other expenses  | 2673                      | 3171                      | 2411                         | 8804  | 7932   | 10346                   |
|         | Total Expenses  | 27036                     | 23588                     | 23871                        | 72969   | 64811  | 87234                   |
| 5.      | Profit before Tax (3 - 4)   | 10916                     | 9942                      | 8629                         | 32612   | 26989  | 35067                   |
| 6.      | Tax Expense   |                           |                           |                              |   |  |                         |
|         | (a) Current tax   | 2826                      | 1584                      | 3475                         | 8609  | 10110  | 13076                   |
|         | (b) Deferred tax  | (58)                      | 726                       | (390)                        | 655   | (502)  | (693)                   |
|         | Total Tax Expenses  | 2768                      | 2310                      | 3085                         | 9264  | 9608   | 12383                   |
| 7.      | Profit after Tax Expense (5 - 6)  | 8148                      | 7632                      | 5544                         | 23348   | 17381  | 22684                   |
| 8.      | Other Comprehensive Income  |                           |                           |                              |   |  |                         |
|         | A (i) Items that will not be reclassified to profit or loss                           | 32                        | (13)                      | 17                           | 33  | 17   | (192)                   |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss     | (4)                       | 1                         | (2)                          | (4)   | (2)  | 46                      |
|         | B (i) Items that will be reclassified to profit or loss                               | 5                         | (108)                     | 263                          | (118)   | 131  | 127                     |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss         | (1)                       | 38                        | (92)                         | 42  | (46)   | (44)                    |
|         | Total Other Comprehensive Income  | 32                        | (82)                      | 186                          | (47)  | 100  | (63)                    |
| 9.      | Total Comprehensive Income (7+8)  | 8180                      | 7550                      | 5730                         | 23301   | 17481  | 22621                   |
| 10.     | Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)                           | 1544                      | 1544                      | 1544                         | 1544  | 1544   | 1544                    |
| 11.     | Reserves excluding Revaluation Reserves   |                           |                           |                              |   |  | 64859                   |
| 12.     | Earnings per Share (EPS) (of ₹ 10/- each) (not annualised)<br>- Basic and diluted EPS | 52.77                     | 49.42                     | 35.90                        | 151.20  | 112.56   | 146.90                  |

Notes:

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd January, 2020.
- 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.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by The Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the impact of this has been recognised in the above financial results.
- 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 Auditors, who have 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.
- To facilitate comparison, figures of previous periods have been re-arranged, wherever necessary.

BY ORDER OF THE BOARD  
VST INDUSTRIES LIMITED

*Devraj Lahiri*

DEVRAJ LAHIRI  
MANAGING DIRECTOR  
DIN: 03588071

Place: Hyderabad  
Date: 22nd January, 2020



# B S R & Associates LLP

Chartered Accountants

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Orwell, B Wing, 6th Floor, Unit-3  
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## **Independent Auditor's Limited Review Report on Unaudited Quarterly and Year-to-Date Financial Results of VST Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

To  
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 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors on 22 January 2020, 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's Registration Number: 116231W/ W-100024



**Sriram Mahalingam**  
Partner

Membership No.: 049642

UDIN: 20049642 AAAAAAD 3525

Place: Hyderabad  
Date: 22 January 2020