



VST Industries Limited

January 24, 2019

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, 2018**

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, 2018 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 10.00 a.m. and concluded at 1.45 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, 2018

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	(₹ in Lakhs) Previous year ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 (Audited)
		Col.1	Col.2	Col.3	Col.4	Col.5	Col.6
1.	Revenue from Operations						
	(a) Gross Sales	31538	31076	25668	88876	105788	135748
	(b) Other Operating Income	34	35	28	112	84	116
	Total Revenue from Operations (Gross)	31572	31111	25696	88988	105872	135864
2.	Other Income	1007	924	546	2679	1598	2380
3.	Total Income (1+2)	32579	32035	26242	91667	107470	138244
4.	Expenses:						
	(a) Cost of Materials consumed	16336	15166	11691	41274	31216	46325
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(564)	(591)	(29)	(874)	465	705
	(c) Excise duty	2273	2089	1799	6350	39028	41106
	(d) Employee benefits expense	2408	2359	2117	7109	6400	8920
	(e) Depreciation and amortisation expense	1007	1082	936	3020	2809	3916
	(f) Other expenses	2490	3065	2130	7799	7244	9327
	Total Expenses	23950	23170	18644	64678	87162	110299
5.	Profit before Tax (3 - 4)	8629	8865	7598	26989	20308	27945
6.	Tax Expense						
	(a) Current tax	3475	3294	2488	10110	6907	9956
	(b) Deferred tax	(390)	(142)	134	(502)	45	(200)
	Total Tax Expenses	3085	3152	2622	9608	6952	9756
7.	Profit after Tax Expense (5 - 6)	5544	5713	4976	17381	13356	18189
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	17	(10)	2	17	26	102
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2)	-	-	(2)	-	(26)
	B (i) Items that will be reclassified to profit or loss	263	(50)	56	131	44	(21)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(92)	17	(19)	(46)	(15)	7
	Total Other Comprehensive Income	186	(43)	39	100	55	62
9.	Total Comprehensive Income (7+8)	5730	5670	5015	17481	13411	18251
10.	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1544	1544	1544	1544	1544	1544
11.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						56665
12.	Earnings per Share (EPS) (of ₹ 10/- each) (not annualised)						
	- Basic and diluted EPS	35.90	36.99	32.22	112.56	86.49	117.79

Notes:

- The above mentioned results were reviewed by the Audit Committee at its meeting held on 23rd January, 2019 and approved by the Board of Directors at its meeting held on 24th January, 2019.
- With implementation of Goods & Service tax (GST) with effect from 1st July, 2017, your Company's main product is now subjected to GST and Compensation Cess in addition to Central Excise (currently only National Calamity Contingent Fund). Due to such restructuring of indirect taxes, the figures for 'Gross Sales' (net of GST and Compensation Cess collected on behalf of government) and 'Excise duty' for the nine months ended 31st December, 2018 are not comparable with the previous period.
- 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 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.



Place: Hyderabad  
Date: 24th January, 2019

BY ORDER OF THE BOARD  
VST INDUSTRIES LIMITED

*Devraj Lamiri*  
DEVRAJ LAMIRI  
MANAGING DIRECTOR  
DIN: 03588071

# B S R & Associates LLP

Chartered Accountants

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

Telephone : +91 40 7182 2000  
Fax : +91 40 7182 2399

## Independent Auditor's 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

To  
Board of Directors of VST Industries Limited

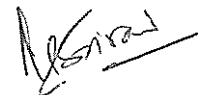
We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of VST Industries Limited ('the Company') for the quarter and nine months ended 31 December 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. 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.

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 i.e. Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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

Place: Hyderabad  
Date: 24 January 2019