

Our Value Creation Model

EXTERNAL ENVIRONMENT

Input

RELATIONSHIPS

- People**
780+ people work with a growth mindset to help us achieve our mission
- Customers**
Delivering unmatched value and quality to adult smokers through our brands and wide distribution network
- Dealers**
Engaging over 11.3 Lakhs dealers to reach our discerning adult smokers
- Farmers**
Partnering with 15,000+ farmers to source quality tobacco for manufacturing cigarettes and trading
- Committed partners**
Our relationships with communities and other stakeholders help us increase impact beyond what we could have achieved on our own

RESOURCES

- Financial Resources**
Our history of strong financial performance allows us to continue investing in our strategic growth drivers to deliver a consistent and sustainable long-term revenue growth, and thereby support a progressive dividend policy
- Intangible Assets**
Our brand portfolio, innovative product development, our people and work culture enable us to attain and maintain leadership within the market
- Tangible Resources**
We handle 20,000+ tonnes of tobacco, operating 2 factories for manufacturing cigarettes and trading tobacco. We deploy various information technology and other physical resources across our 2 factories and 6 offices

Business model

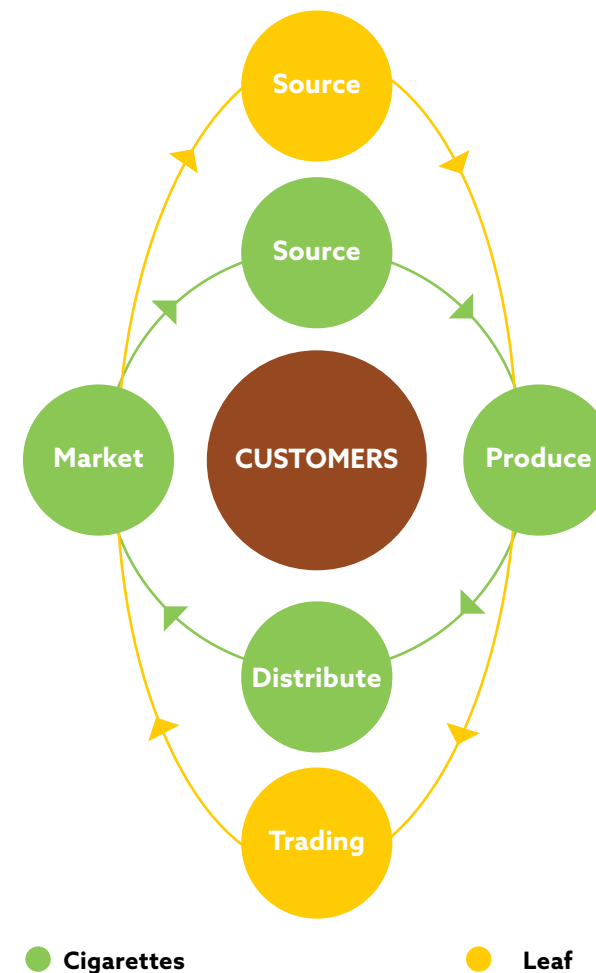
GOVERNANCE

Strategies

- Innovation
- Developing strong brands
- Expanding geographic footprint
- Sustainable business

STRATEGY AND RESOURCE ALLOCATION

Business Processes



Output

- ₹ 1,11,098 Lakhs
Net revenue
- 7,866 Mn
Cigarettes p.a. volume
- ₹ 31,241
Total comprehensive income
- ₹ 201.3
Earnings per share
- ₹ 114.0
Dividend per share
- 33.0%
Return on capital employed
- ₹ 5,233 Cr
Market capitalisation

PERFORMANCE

Outcome

- Brands**
5 brands, of which 2 of Top 10 cigarette brands are owned by VST
- Outreach**
80%+ Indian market coverage

ENABLERS

- R&D
- Quality Control
- Finance
- Human Resources
- Information Technology
- Digitisation