



VST Industries Limited

May 3, 2019

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

The Manager
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

STOCK CODE : 509966

STOCK SYMBOL : VSTIND

Dear Sir,

Sub : Audited Financial Results

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the statement containing the audited financial results for the year ended 31st March, 2019 which was considered and approved at the Board Meeting held today. Also, we enclose herewith the following :

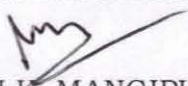
1. Audit Report issued by Statutory Auditors
2. Declaration (Unmodified opinion)

The above information is also available on the website of the Company :
www.vsthyd.com

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 4.30 p.m.

Please take the above on record.

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs)

Sl. No.	PARTICULARS	3 months ended 31-03-2019 (Audited)	Preceding 3 months ended 31-12-2018 (Unaudited)	Corresponding 3 months ended 31-03-2018 (Audited)	Current year ended 31-03-2019 (Audited)	Previous year ended 31-03-2018 (Audited)
Col.1	Col.2	Col.3	Col.4	Col.5	Col.6	Col.7
1.	Revenue from Operations					
	(a) Gross Sales	29395	31538	29960	118271	135748
	(b) Other Operating Income	28	34	32	140	116
	Total Revenue from Operations (Gross)	29423	31572	29992	118411	135864
2.	Other Income	1078	928	841	3890	2462
3.	Total Income (1+2)	30501	32500	30833	122301	138326
4.	Expenses:					
	(a) Cost of Materials consumed	14690	16336	15109	55964	46325
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(73)	(564)	240	(947)	705
	(c) Excise duty	2160	2273	2078	8510	41106
	(d) Employee benefits expense	2117	2408	2520	9226	8920
	(e) Depreciation and amortisation expense	1115	1007	1107	4135	3916
	(f) Other expenses	2414	2411	2142	10346	9409
	Total Expenses	22423	23871	23196	87234	110381
5.	Profit before Tax (3 - 4)	8078	8629	7637	35067	27945
6.	Tax Expense					
	(a) Current tax	2966	3475	3049	13076	9956
	(b) Deferred tax	(191)	(390)	(245)	(693)	(200)
	Total Tax Expenses	2775	3085	2804	12383	9756
7.	Profit after Tax Expense (5 - 6)	5303	5544	4833	22684	18189
8.	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(209)	17	76	(192)	102
	(ii) Income tax relating to items that will not be reclassified to profit or loss	48	(2)	(26)	46	(26)
	B (i) Items that will be reclassified to profit or loss	(4)	263	(65)	127	(21)
	(ii) Income tax relating to items that will be reclassified to profit or loss	2	(92)	22	(44)	7
	Total Other Comprehensive Income	(163)	186	7	(63)	62
9.	Total Comprehensive Income (7+8)	5140	5730	4840	22621	18251
10.	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1544	1544	1544	1544	1544
11.	Reserves excluding Revaluation Reserves				64859	56665
12.	Earnings per Share (EPS) (of ₹ 10/- each) (not annualised) - Basic and diluted EPS	34.34	35.90	31.30	146.90	117.79

Notes:

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03rd May, 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 year ended 31st March, 2019 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.



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4. Balance Sheet

(₹ in Lakhs)

Particulars	As at current year end 31-03-2019 (Audited)	As at previous year end 31-03-2018 (Audited)
A. ASSETS		
1. Non - Current Assets		
(a) Property, Plant and Equipment	21334	19506
(b) Capital Work-in-Progress	30	3422
(c) Intangible Assets	7	1
(d) Financial Assets		
(i) Investments	226	202
(ii) Loans	13	15
(iii) Other Financial Assets	2	2
(e) Deferred Tax Assets (net)	3101	2482
(f) Other Non-Current Assets	112	298
Sub-total - Non - Current Assets	24825	25928
2. Current Assets		
(a) Inventories	28185	25287
(b) Financial Assets		
(i) Investments	57306	41409
(ii) Trade Receivables	1432	2733
(iii) Cash and Cash Equivalents	2639	2852
(iv) Other Bank Balances	1047	907
(v) Loans	1	2
(vi) Other Financial Assets	121	
(c) Current Tax Assets (net)	193	262
(d) Other Current Assets	4936	7033
Sub-total - Current Assets	95860	80485
TOTAL - ASSETS	120685	106413
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	1544	1544
(b) Other Equity	64859	56665
Sub-total - Equity	66403	58209
2. Liabilities		
Non - Current Liabilities		
(a) Provisions	1850	1415
Sub-total - Non - Current Liabilities	1850	1415
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	30	32
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8271	5777
(ii) Other Financial Liabilities	1271	1309
(b) Other Current Liabilities	42860	39671
Sub-total - Current Liabilities	52432	46789
TOTAL - EQUITY AND LIABILITIES	120685	106413

- The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial years.
- The above results of the Company have been audited by the Statutory Auditors, who have issued an unqualified audit 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.
- The Board of Directors recommend dividend for the year 2018-19 - ₹ 95/- (2017-18 - ₹ 77.5/-) per Equity Share of ₹ 10 each. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- To facilitate comparison, figures of previous periods have been re-arranged, wherever necessary.

Place: Hyderabad
Date: 03rd May, 2019



BY ORDER OF THE BOARD
VST INDUSTRIES LIMITED
Devraj Lahiri
DEVRAJ LAHIRI
MANAGING DIRECTOR
DIN: 03588071

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.

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

Independent Auditor's Report on Annual Financial Results of VST Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
VST Industries Limited

We have audited the accompanying annual financial results ("the Statement") of VST Industries Limited ("the Company") for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR\CFD\FAC\62\2016 dated 5 July, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.

This Statement has been prepared on the basis of the Ind AS annual financial statements and reviewed unaudited quarterly financial results up to the end of the third quarter, which is the responsibility of the Company's management and approved by the Board of Directors of the Company in their meeting held on 3 May 2019. Our responsibility is to express an opinion on the Statement based on our audit of the such Ind AS annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations read with SEBI Circular No. CIR\CFD\FAC\62\2016 dated 5 July, 2016.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditor's Report
VST Industries Limited (continued)

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations read with SEBI Circular No. CIR\CFD\FAC\62\2016 dated 5 July, 2016 in this regard; and
- (ii) gives a true and fair view of the financial performance and other comprehensive income and other financial information for the year ended 31 March 2019.

for **B S R & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 116231W/ W-100024



Sriram Mahalingam
Partner
Membership Number: 049642

Place: Hyderabad
Date: 3 May 2019



VST Industries Limited

To

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

May 3, 2019

Dear Sir/Madam,

Sub : Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

DECLARATION

I, Anish Gupta, Chief Financial Officer of VST Industries Limited (CIN:L29150TG1930PLC000576) having its Registered Office at Azamabad, Hyderabad 500 020, India, hereby declare that, the Statutory Auditors of the Company, Messrs. BSR & Associates LLP (ICAI Firm Registration No: 116231W/W-100024) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended on March 31, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No.SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

Request you to take this on record.

Yours faithfully
VST INDUSTRIES LIMITED


ANISH GUPTA
Chief Financial Officer