



VST Industries Limited

January 22, 2024

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 nine months ended 31st December, 2023


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 31st December, 2023 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 3.15 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
Vice President-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 NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ 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
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
Col.1	Col.2	Col.3	Col.4	Col.5	Col.6	Col.7	Col.8
1.	Revenue from Operations						
	(a) Gross Sales	46768	45081	44158	135918	128196	167018
	(b) Other Operating Income	74	144	35	234	145	233
	Total Revenue from Operations (Gross)	46842	45225	44193	136152	128341	167251
2.	Other Income	872	2928	1602	5007	6034	7640
3.	Total Income (1+2)	47714	48153	45795	141159	134375	174891
4.	Expenses:						
	(a) Cost of Materials consumed	21614	19860	19410	58134	49270	61221
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(469)	(901)	(1196)	(2047)	(1396)	875
	(c) Excise duty	10584	10271	9617	31611	29271	38007
	(d) Employee benefits expense	3358	3206	3095	9590	9032	12033
	(e) Depreciation and amortisation expense	1005	907	743	2720	2181	3020
	(f) Other expenses	4520	4898	3796	13203	12103	16846
	Total Expenses	40612	38241	35465	113211	100461	132002
5.	Profit before Tax (3 - 4)	7102	9912	10330	27948	33914	42889
6.	Tax Expense						
	(a) Current tax	1685	2563	2334	7023	7774	9817
	(b) Deferred tax	45	(246)	98	(412)	312	374
	Total Tax Expenses	1730	2317	2432	6611	8086	10191
7.	Profit after Tax Expense (5 - 6)	5372	7595	7898	21337	25828	32698
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	30	(18)	41	30	34	69
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	2	(5)	(3)	(4)	(13)
	B (i) Items that will be reclassified to profit or loss	2	(51)	101	(16)	(50)	(4)
	(ii) Income tax relating to items that will be reclassified to profit or loss		12	(25)	4	13	1
	Total Other Comprehensive Income	29	(55)	112	15	(7)	53
9.	Total Comprehensive Income (7+8)	5401	7540	8010	21352	25821	32751
10.	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1544	1544	1544	1544	1544	1544
11.	Reserves excluding Revaluation Reserves						116426
12.	Earnings per Share (EPS) (of ₹ 10/- each) (not annualised)						
	- Basic and diluted EPS	34.80	49.18	51.15	138.18	167.26	211.75

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, 2024.
- 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 State Governments introduce amnesty scheme from time to time to settle disputed local tax matters by paying part of the tax amount. Accordingly, the Company has opted for such scheme and settled its Entry Tax demand in the State of West Bengal and consequently an amount of Rs.1858 lakhs (corresponding period of previous year: Luxury Tax demand in the State of Telangana - Rs 1751 Lakhs) has been written back during the quarter ended 30th September, 2023 and disclosed under head "Other Income" 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 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.

BY ORDER OF THE BOARD
VST INDUSTRIES LIMITED

Adityadeb Gooplu

ADITYA DEB GOOPLU
MANAGING DIRECTOR
DIN: 07849104

Place: Hyderabad
Date: 22nd January, 2024



Limited Review Report on unaudited financial results of VST Industries Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of VST Industries Limited

1. We have reviewed the accompanying Statement of unaudited financial results of VST Industries Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement") (in which are included interim financial results from VST ESOP trust).
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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



B S R & Associates LLP

Limited Review Report (Continued)
VST Industries Limited

contains any material misstatement.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231W/W-100024



Arpan Jain

Partner

Hyderabad

22 January 2024

Membership No.: 125710

UDIN:24125710BKFZMY6597