



VST Industries Limited

25th July, 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 of India Ltd.
“Exchange Plaza”
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
STOCK SYMBOL : VSTIND

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

This is further to our letter dated July 18, 2024 intimating the date of the Board Meeting of the Company. The Board of Directors at their meeting held today considered the following:

I. Unaudited Financial Results:

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the statement containing the unaudited financial results for the quarter ended 30th June, 2024 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.

II. Issue of Bonus Shares and Fixation of Record Date:

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform that the Board has recommended issue of Bonus Shares in the ratio of 10:1 i.e. ten new bonus equity shares of Rs. 10/- each for every one existing equity share of Rs. 10/- each fully paid up subject to the approval of Members at the ensuing 93rd Annual General Meeting of the Company. ~~The Board has fixed Friday, 30th August, 2024 as~~ Record date to determine the eligibility of Members to receive bonus shares. The Bonus Shares shall rank pari passu in all respects and carry the same rights as the existing equity shares of the Company. The other details as required under SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are enclosed as Annexure.

Registered Office: Azamabad, Hyderabad – 500 020; Phone: 91-40-27688000; Fax:91-40-27615336;
CIN: L29150TG1930PLC000576; Email:corporate@vstind.com; website: www.vsthyd.com



VST Industries Limited

III. Intimation of completion of tenure of Independent Director

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform that :

Mr. Rajiv Gulati (DIN : 06820663) has completed his term of five years as an Independent Director and ceases to be a Director of the Company w.e.f. close of business hours on 25th July, 2024. The Board of Directors expressed deep appreciation and gratitude to Mr. Rajiv Gulati for his extensive contribution to the Board and the Company.

Details as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are enclosed herewith as Annexure.

The above information will also be available on the website of the Company at www.vsthyd.com

The meeting of the Board of Directors commenced at 12.00 p.m. and concluded at 5:35 p.m.

We request you to take the above on record.

Yours faithfully,
For VST INDUSTRIES LIMITED

PHANI K. MANGIPUDI
Company Secretary & Vice President-Legal & Secretarial

Encl: As above.



VST Industries Limited

Annexure

II Issuance of Securities – Bonus shares

SNo	Particulars	Disclosure
1	Type of securities proposed to be issued	Equity
2	Type of issuance	Bonus issue of equity shares
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	15,44,19,200 equity shares having face value of Rs.10/- each
4	Whether bonus is out of free reserves created out of profits or share premium account	Free Reserves
5	Bonus Ratio	10:1 i.e. Ten equity shares of Rs.10/- each for every One existing equity share of Rs.10/- each
6	Details of share capital – pre and post bonus issue	Pre bonus paid-up share capital as on the date of this letter is Rs.15,44,19,200/- divided into 1,54,41,920 equity shares of Rs.10/- each. Post bonus paid-up share capital will be Rs. 1,69,86,11,200/- divided into 16,98,61,120. equity shares of Rs.10/- each.
7	Free Reserves and/or share premium required for implementing the bonus issue	Free Reserves of Rs.15,441.92 lakhs will be used approximately for implementing the bonus issue.
8	Free Reserves and/or share premium available for capitalization and the date as on which such balance is available	As on 31 st March, 2024, aggregate amount of Reserves including Capital Redemption Reserve is Rs. 1,23,390.35 lakhs.
9	Whether the aforesaid figures are audited	Yes. The aforesaid figures are as per the audited financial statements for FY 2023-24.
10	Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining Members approval and other statutory/regulatory approvals, as may be necessary, the Bonus shares shall be credited/dispatched within two months from the date of the Board's approval i.e., on or before 24 th September, 2024 .

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III The details, as required pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are given below:

SNo	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Rajiv Gulati (DIN : 06820663) ceases to be an Independent Director of the Company upon completion of his first term of 5 (five) continuous years on 25 th July, 2024.
2	Date of appointment/ cessation (as applicable) & term of appointment/reappointment	w.e.f. close of business hours on 25 th July, 2024.
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(₹ in Lakhs)

Sl. No.	PARTICULARS	3 months ended 30-06-2024 (Unaudited)	Preceding 3 months ended 31-03-2024 (Audited) ²	Corresponding 3 months ended 30-06-2023 (Unaudited)	Previous year ended 31-03-2024 (Audited)
Col.1	Col.2	Col.3	Col.4	Col.5	Col.6
1.	Revenue from Operations				
	(a) Gross Sales	42315	47505	44069	183423
	(b) Other Operating Income	71	93	16	327
	Total Revenue from Operations (Gross)	42386	47598	44085	183750
2.	Other Income	908	2953	1207	7960
3.	Total Income (1+2)	43294	50551	45292	191710
4.	Expenses:				
	(a) Cost of Materials consumed	15711	20281	16660	78415
	(b) Changes in inventories of finished goods and work-in-progress	1109	(884)	(677)	(2931)
	(c) Excise duty	10253	10092	10756	41703
	(d) Employee benefits expense	3623	3406	3026	12996
	(e) Depreciation and amortisation expense	1008	1091	808	3811
	(f) Other expenses	4362	5044	3785	18247
	Total Expenses	36066	39030	34358	152241
5.	Profit before Tax (3 - 4)	7228	11521	10934	39469
6.	Tax Expense				
	(a) Current tax	1861	1991	2775	9014
	(b) Deferred tax	9	710	(211)	298
	Total Tax Expenses	1870	2701	2564	9312
7.	Profit after Tax Expense (5 - 6)	5358	8820	8370	30157
8.	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	48	92	18	122
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(22)	(11)	(2)	(14)
	B (i) Items that will be reclassified to profit or loss	9	11	33	(5)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(2)	(3)	(8)	1
	Total Other Comprehensive Income	33	89	41	104
9.	Total Comprehensive Income (7+8)	5391	8909	8411	30261
10.	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1544	1544	1544	1544
11.	Other Equity				123698
12.	Earnings per Share (EPS) (of ₹ 10/- each) (not annualised)				
	- Basic and diluted EPS	34.70	57.11	54.20	195.29

Notes:

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th July, 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 figures for the quarter ended 31st March, 2024 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 said financial year.
- 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.
- The Board of Directors have recommended issue of bonus shares in the ratio of 10 equity share of ₹10 each for every 1 existing equity share of ₹10 each, which is subject to approval by the shareholders of the company. Such bonus shares, if approved by members of the company shall rank pari-passu with the existing equity shares.

BY ORDER OF THE BOARD
VST INDUSTRIES LIMITED

Adityadeb Goopdu.

ADITYA DEB GOOPDU
MANAGING DIRECTOR
DIN: 07849104

Place: Hyderabad
Date: 25th July, 2024



B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City, Orwell
B Wing, 6th Floor, Unit-3, Sy No. 83/1
Plot No. 02, Raidurg
Hyderabad – 500 081, India
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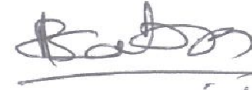
Limited Review Report on unaudited financial results of VST Industries Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 30 June 2024 ("the Statement") (in which are included interim financial information 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants

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



Balkishan Kabra

Partner

Hyderabad
25 July 2024

Membership No.: 221202
UDIN: 24221202BKFPJW4917

Registered Office:

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063