



VST Industries Limited

August 3, 2020

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 ended June 30, 2020

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 ended June 30, 2020 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 3.45 p.m. and concluded at 5.15 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
Head-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



VST Industries Limited
 Regd Office: Azamabad, Hyderabad - 500 020.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(₹ In Lakhs)

Sl. No.	PARTICULARS	3 months ended 30-06-2020 (Unaudited)	Preceding 3 months ended 31-03-2020 (Audited)	Corresponding 3 months ended 30-06-2019 (Unaudited)	Previous year ended 31-03-2020 (Audited)
Col.1	Col.2	Col.3	Col.4	Col.5	Col.6
1.	Revenue from Operations				
	(a) Gross Sales	31467	34950	32901	136912
	(b) Other Operating Income	24	19	23	130
	Total Revenue from Operations (Gross)	31491	34969	32924	137042
2.	Other Income	1160	1228	1175	4736
3.	Total Income (1+2)	32651	36197	34099	141778
4.	Expenses:				
	(a) Cost of Materials consumed	8723	14142	12855	60015
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	582	(155)	552	(160)
	(c) Excise duty	6928	5816	2456	13107
	(d) Employee benefits expense	2929	2127	2587	10242
	(e) Depreciation and amortisation expense	890	1285	935	4176
	(f) Other expenses	2397	3569	2960	12373
	Total Expenses	22449	26784	22345	99753
5.	Profit before Tax (3 - 4)	10202	9413	11754	42025
6.	Tax Expense				
	(a) Current tax	2711	2477	4199	11086
	(b) Deferred tax	(80)	(125)	(13)	530
	Total Tax Expenses	2631	2352	4186	11616
7.	Profit after Tax Expense (5 - 6)	7571	7061	7568	30409
8.	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	21	(394)	14	(361)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2)	88	(1)	84
	B (i) Items that will be reclassified to profit or loss	42	(87)	(15)	(205)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(11)	22	5	64
	Total Other Comprehensive Income	50	(371)	3	(418)
9.	Total Comprehensive Income (7+8)	7621	6690	7571	29991
10.	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1544	1544	1544	1544
11.	Reserves excluding Revaluation Reserves				77165
12.	Earnings per Share (EPS) (of ₹ 10/- each) (not annualised)				
	- Basic and diluted EPS	49.03	45.73	49.01	196.93

Notes:

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03rd August, 2020.
- 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.
- During the quarter, gross sales revenue declined by 4% due to external market conditions and COVID pandemic disruptions.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by The Taxation Laws (Amendment) Act, 2019. Accordingly, the impact of this has been recognised in the above financial results.
- The figures for the quarter ended 31st March, 2020 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.
- To facilitate comparison, figures of previous periods have been re-arranged, wherever necessary.

BY ORDER OF THE BOARD
 VST INDUSTRIES LIMITED

SETHI NARESH KUMAR

NARESH KUMAR SETHI
 CHAIRMAN
 DIN: 08296486

Place: Hyderabad
 Date: 03rd August, 2020

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 - 500 081, India.

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Independent Auditor's Review Report on unaudited quarterly financial results of VST Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

To
The Board of Directors of
VST Industries Limited

1. We have reviewed the accompanying Statement of unaudited financial results of VST Industries Limited ("the Company") for the quarter ended 30 June 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 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. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results 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.

Independent Auditor's Review Report (continued)

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 applicable accounting standards and other recognised 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 Registration No.: 116231W/ W-100024

SRIRAM
MAHALINGAM

Digitally signed by
SRIRAM MAHALINGAM
Date: 2020.08.03
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Sriram Mahalingam
Partner

Membership No. 049642
UDIN: 20049642AAAAEB8018

Place: Hyderabad
Date: 3 August 2020