



VST Industries Limited

November 01, 2018

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 and six months ended September 30, 2018

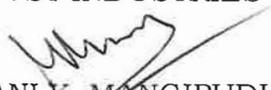
Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the statement containing the unaudited financial results for the quarter and six months ended September 30, 2018 which was considered and approved by the Board of Directors 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 9.30 a.m. and concluded at 1.30 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully
For VST INDUSTRIES LIMITED


PHANI K. MANGIPUDI
COMPANY SECRETARY

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 SIX MONTHS ENDED 30TH SEPTEMBER, 2018

(₹ in Lakhs)

Sl. No.	PARTICULARS	3 months ended 30-09-2018 (Unaudited)	Preceding 3 months ended 30-06-2018 (Unaudited)	Corresponding 3 months ended 30-09-2017 (Unaudited)	Year to date figures for the current period ended 30-09-2018 (Unaudited)	Year to date figures for the previous year ended 30-09-2017 (Unaudited)	Previous year ended 31-03-2018 (Audited)
Col1	Col2	Col3	Col4	Col5	Col6	Col7	Col8
1.	Income from Operations						
	(a) Gross Sales / Income from Operations	31076	26262	23934	57338	80120	135748
	(b) Other Operating Income	35	43	18	78	56	116
	Income from Operations (Gross)	31111	26305	23952	57416	80176	135864
2.	Other Income	924	748	481	1672	1052	2380
3.	Total Income from Operations (1+2)	32035	27053	24433	59088	81228	138244
4.	Expenses:						
	(a) Cost of Materials consumed	15166	9772	9852	24938	19525	46325
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(591)	281	601	(310)	494	705
	(c) Excise duty	2089	1988	1961	4077	37229	41106
	(d) Employee benefits expense	2359	2342	2109	4701	4283	8920
	(e) Depreciation and amortisation expense	1082	931	938	2013	1873	3916
	(f) Other expenses	3065	2244	2429	5309	5114	9327
	Total Expenses	23170	17558	17890	40728	68518	110299
5.	Profit before Tax (3 - 4)	8865	9495	6543	18360	12710	27945
6.	Tax Expense						
	(a) Current tax	3294	3341	2235	6635	4419	9956
	(b) Deferred tax	(142)	30	(93)	(112)	(89)	(200)
	Total Tax Expenses	3152	3371	2142	6523	4330	9756
7.	Profit after Tax Expense (5 - 6)	5713	6124	4401	11837	8380	18189
8.	Other Comprehensive Income	(43)	(43)	11	(86)	16	62
9.	Total Comprehensive Income (7+8)	5670	6081	4412	11751	8396	18251
10.	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1544	1544	1544	1544	1544	1544
11.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						56665
12.	Earnings per Share (EPS) (of ₹ 10/- each) (not annualised) - Basic and diluted EPS	36.99	39.66	28.50	76.65	54.27	117.79

Notes:

- The above mentioned results were reviewed by the Audit Committee at its meeting held on 31st October, 2018 and approved by the Board of Directors at its meeting held on 1st November, 2018.
- 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 six months ended 30th September, 2018 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. Standalone Balance Sheet

(₹ in Lakhs)

Particulars	As at current half year end 30-09-2018 (Unaudited)	As at previous year end 31-03-2018 (Audited)
A. ASSETS		
1. Non - Current Assets		
(a) Property, Plant and Equipments	21175	19506
(b) Capital Work-in-Progress	1002	3422
(c) Intangible Assets		1
(d) Financial Assets		
(i) Investments	202	202
(ii) Loans	14	15
(iii) Other Financial Assets	2	2
(e) Deferred Tax Assets (net)	2639	2482
(f) Other Non-Current Assets	98	298
Sub-total - Non - Current Assets	25132	25928
2. Current Assets		
(a) Inventories	33008	25287
(b) Financial Assets		
(i) Investments	50038	41409
(ii) Trade Receivables	2132	2733
(iii) Cash and Cash Equivalents	2446	2852
(iv) Other Bank Balances	905	907
(v) Loans	1	2
(vi) Other Financial Assets		
(c) Current Tax Assets (net)	-	262
(d) Other Current Assets	2765	7033
Sub-total - Current Assets	91295	80485
TOTAL - ASSETS	116427	106413
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	1544	1544
(b) Other Equity	53988	56665
Sub-total - Equity	55532	58209
2. Liabilities		
Non - Current Liabilities		
(a) Provisions	1810	1415
Sub-total - Non - Current Liabilities	1810	1415
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	57	32
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8326	5777
(ii) Other Financial Liabilities	15665	1309
(b) Other Current Liabilities	33776	39671
(c) Current Tax Liabilities (net)	1261	-
Sub-total - Current Liabilities	59085	46789
TOTAL - EQUITY AND LIABILITIES	116427	106413

5. 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 Auditors, who have issued an unqualified review report.
6. 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.
7. To facilitate comparison, figures of previous periods have been re-arranged, wherever necessary.

Place: Hyderabad
Date: 1st November, 2018



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.

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Fax : +91 40 7182 2399

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

To
Board of Directors of VST Industries Limited

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of VST Industries Limited ('the Company') for the quarter ended 30 September 2018 and the year to date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. 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.

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 i.e. Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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's Registration Number: 116231W/ W-100024



Sriram Mahalingam
Partner

Membership No. : 049642

Place: Hyderabad
Date: 1 November 2018