



**VST Industries Limited**

25<sup>th</sup> January, 2023

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 31<sup>st</sup> December, 2022**

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 31<sup>st</sup> December, 2022 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 2.30 p.m. and concluded at 5.20 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



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(₹ 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
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
Col.1	Col.2	Col.3	Col.4	Col.5	Col.6	Col.7	Col.8
1.	Revenue from Operations						
	(a) Gross Sales	44158	43908	43114	128196	115947	155912
	(b) Other Operating Income	35	58	34	145	98	155
	Total Revenue from Operations (Gross)	44193	43966	43148	128341	116045	156067
2.	Other Income	1602	3296	970	6034	2919	4667
3.	Total Income (1+2)	45795	47262	44118	134375	118964	160734
4.	Expenses:						
	(a) Cost of Materials consumed	19410	18418	15666	49270	39073	51626
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1196)	(736)	(260)	(1396)	(457)	(276)
	(c) Excise duty	9617	9569	10290	29271	28492	38250
	(d) Employee benefits expense	3095	2908	2884	9032	8815	11635
	(e) Depreciation and amortisation expense	743	717	779	2181	2131	3010
	(f) Other expenses	3796	4510	3660	12103	9587	13668
	Total Expenses	35465	35386	33019	100461	87641	117913
5.	Profit before Tax Expense (3 - 4)	10330	11876	11099	33914	31323	42821
6.	Tax Expense						
	(a) Current tax	2334	2555	2698	7774	7862	10418
	(b) Deferred tax	98	105	129	312	157	380
	Total Tax Expenses	2432	2660	2827	8086	8019	10798
7.	Profit after Tax Expense (5 - 6)	7898	9216	8272	25828	23304	32023
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	41	13	(17)	34	11	(37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5)	(1)	2	(4)	(1)	9
	B (i) Items that will be reclassified to profit or loss	101	(77)	17	(50)	(31)	(59)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(25)	19	(4)	13	8	15
	Total Other Comprehensive Income	112	(46)	(2)	(7)	(13)	(72)
9.	Total Comprehensive Income (7+8)	8010	9170	8270	25821	23291	31951
10.	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1544	1544	1544	1544	1544	1544
11.	Reserves excluding Revaluation Reserves						105886
12.	Earnings per Share (EPS) (of ₹ 10/- each) (not annualised)						
	- Basic and diluted EPS	51.15	59.68	53.56	167.26	150.91	207.38

Notes:

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th January, 2023.
- 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 Government of Telangana had introduced an amnesty scheme to settle disputed Luxury Tax matters by paying 50% of the amount. Accordingly, the Company had settled its Luxury Tax demand and consequently an amount of Rs.1751 lakhs was written back during the quarter ended 30th September, 2022 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

*Aditya Deb Gooptha*

ADITYA DEB GOOPTHA  
MANAGING DIRECTOR  
DIN: 07849104

Place: Hyderabad  
Date: 25th January, 2023



# B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,  
Orwell, B Wing, 6<sup>th</sup> Floor, Unit-3,  
Sy No. 83/1, Plot No. 02, Raidurg,  
Hyderabad – 500 081 - India

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

## Limited Review Report on unaudited financial results of VST Industries Limited for the quarter ended 31 December 2022 and year to date financial results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

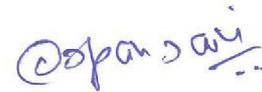
### To the Board of Directors of VST Industries Limited

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 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("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. 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



Arpan Jain

Partner

Hyderabad  
25 January 2023

Membership No.: 125710  
UDIN:23125710BGYBPU1100

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

Registered Office:

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