



VST Industries Limited
Azamabad, Hyderabad - 500 020, Andhra Pradesh

PART I STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012							(₹ in Lakhs)
Sl. No.	PARTICULARS	3 months ended 31-12-2012 (Unaudited)	Preceding 3 months ended 30-09-2012 (Unaudited)	Corresponding 3 months ended 31-12-2011 (Unaudited)	Year to date figures for current period ended 31-12-2012 (Unaudited)	Year to date figures for the previous year ended 31-12-2011 (Unaudited)	Previous year ended 31-03-2012 (Audited)
Col.1	Col.2	Col.3	Col.4	Col.5	Col.6	Col.7	Col.8
1.	Income from Operations						
	(a) Gross Sales / Income from Operations	41019	39655	41485	122168	116448	159846
	(b) Less: Excise Duty	23524	22169	24194	71798	67995	91833
	(c) Net Sales / Income from Operations	17495	17486	17291	50370	48453	68013
	(d) Other Operating Income	145	133	53	412	402	430
	Total Income from Operations (net)	17640	17619	17344	50782	48855	68443
2.	Expenses:						
	(a) Cost of Materials Consumed	9195	9045	7137	24992	21287	30473
	(b) Changes in Inventories of Finished goods and Work-in-progress	(426)	13	545	(525)	162	345
	(c) Employee Benefits expense	1508	1577	1469	4787	4474	6195
	(d) Depreciation, Amortisation and Impairment expense	599	536	544	1671	1541	2483
	(e) Other Expenses	2422	2650	2645	7905	7722	10453
	Total Expenses	13298	13821	12340	38830	35186	49949
3.	Profit from Operations before other income, finance costs & exceptional item (1 - 2)	4342	3798	5004	11952	13669	18494
4.	Other Income	518	251	573	1438	1834	2572
5.	Profit from Ordinary activities before finance costs & exceptional items (3 + 4)	4860	4049	5577	13390	15503	21066
6.	Finance costs	-	-	-	-	-	-
7.	Profit from Ordinary activities after finance costs but before exceptional items (5 - 6)	4860	4049	5577	13390	15503	21066
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from Ordinary activities before Tax (7 + 8)	4860	4049	5577	13390	15503	21066
10.	Tax Expense	1520	1289	1780	4239	4925	6815
11.	Net Profit from Ordinary activities after Tax (9 - 10)	3340	2760	3797	9151	10578	14251
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit for the Period (11 - 12)	3340	2760	3797	9151	10578	14251
14.	Paid-up Equity Share Capital (Face value of ₹ 10 per Share)	1544	1544	1544	1544	1544	1544
15.	Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year	-	-	-	-	-	27096
16.	Earnings per Share (EPS) (of ₹10/- each) (not annualised) ₹						
	a) Basic and diluted EPS before extraordinary Items	21.63	17.88	24.59	59.27	68.51	92.29
	b) Basic and diluted EPS after extraordinary Items	21.63	17.88	24.59	59.27	68.51	92.29

PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012							
Sl. No.	PARTICULARS	3 months ended 31-12-2012	Preceding 3 months ended 30-09-2012	Corresponding 3 months ended 31-12-2011	Year to date figures for current period ended 31-12-2012	Year to date figures for the previous year ended 31-12-2011	Previous year ended 31-03-2012
A	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	- Number of Shares	10476018	10476018	10476018	10476018	10476018	10476018
	- Percentage of Shareholding	67.84	67.84	67.84	67.84	67.84	67.84
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	4965902	4965902	4965902	4965902	4965902	4965902
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	32.16	32.16	32.16	32.16	32.16	32.16

	PARTICULARS	3 months ended 31-12-2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	26
	Disposed of during the quarter	26
	Remaining unresolved at the end of the quarter	-

Notes:

1. The above mentioned results were reviewed by the Audit Committee at its meeting held on 21st January, 2013 and approved by the Board of Directors at its meeting held on 22nd January, 2013.
2. Limited Review of the above Financial Results as per Clause 41 of Listing Agreement with the Stock Exchanges has been carried out by the Statutory Auditors.
3. As the Company's business activity falls within a single primary business segment viz., "Tobacco and related products", the disclosure requirements of Accounting Standard 17 "Segment Reporting" as notified under Section 211(3C) of the Companies Act, 1956, are not applicable.
4. Effective 1st April, 2012, the Company has adopted Accounting Standard (AS) 30, "Financial Instruments – Recognition and Measurement" issued by The Institute of Chartered Accountants of India to the extent the adoption does not contradict with the existing Accounting Standards and other authoritative pronouncements of the Company Law and other regulatory requirements. Accordingly, change in fair value of derivative financial instruments (comprising of foreign currency forward contracts) that are designated as effective cash flow hedges, is recognized directly in the shareholders' fund and is reclassified in the statement of profit and loss upon occurrence of the hedged transaction. Had the Company not adopted the principles of hedge accounting set out in AS 30, Profit from ordinary activities before tax for the quarter ended 30th September, 2012, 31st December, 2012 and nine months ended 31st December, 2012 would have been higher/(lower) by ₹418 lakhs, ₹ (77) lakhs and ₹53 lakhs respectively.
5. To facilitate comparison, figures of the previous period have been re-arranged, where necessary.

**BY ORDER OF THE BOARD
VST INDUSTRIES LIMITED**

N. S. Sankar

**N. SAI SANKAR
MANAGING DIRECTOR**

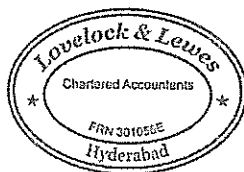
Place: Hyderabad

Date: 22nd January, 2013

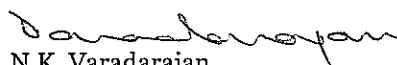
The Board of Directors
VST Industries Limited
1-7-1063/1065, Azamabad
Hyderabad- 500020

1. We have reviewed the results of VST Industries Limited (the "Company") for the quarter ended December 31, 2012 which are included in the accompanying 'Statement of standalone unaudited results for the quarter and nine months ended December 31, 2012', except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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.
2. 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" 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 financial statements are free of material misstatement.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants



Hyderabad
January 22, 2013


N.K. Varadarajan
Partner
Membership Number: 90196