

Notes :

1. 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.
2. During the Quarter, 22 investor complaints were received to which the Company had responded. No complaints were pending either at the beginning or at the end of the quarter.
3. To facilitate comparison, figures of the previous period have been re-arranged, where necessary.
4. Limited Review of Financial Results as per Clause 41 of Listing Agreement with the Stock Exchanges has been carried out by the Statutory Auditors for the quarter and nine months ended 31st December, 2011.
5. The above mentioned results were reviewed by the Audit Committee on 16th January, 2012 and approved by the Board of Directors at its meeting held on 17th January, 2012.

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

Sd/-

**R.S. NORONHA
MANAGING DIRECTOR**

Place : Hyderabad

Date : 17th January, 2012