

## **VST Industries Limited**

Azamabad, Hyderabad - 500 020, Andhra Pradesh

## UNAUDITED FINANCIAL RESULTS FOR

## THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010

(Rs. in Lakhs) NINE MONTHS ENDED YEAR ENDED

No.   PARTICULARS   311-22001   311-22001   311-32001   313-3201	SI.		QUARTE		NINE MONTHS ENDED		YEAR ENDED
1. (a) Gross Sales / Income from Operations		PARTICULARS					31-03-2010 (AUDITED)
(b) Less:- Excise Duty (c) Net Sales / Income from Operations (d) Other Operating Income Total  2. Expenditure: (a) (Increase) / Decrease in Stock-in-Trade and Work-in-progress (b) Consumption of Raw Materials (c) Employees Cost (d) Other Expenditure  (a) (Increase) / Decrease in Stock-in-Trade and Work-in-progress (b) Consumption of Raw Materials (c) Employees Cost (d) Obergreciation (e) Other Expenditure  Total  3. Profit from Operations before Other Income, Interest & Exceptional Item (1-2) (d) Other Income (e) Other Expenditure  70	1	2	3	4	5	6	7
(c) Net Sales / Income from Operations (d) Other Operating Income Total (d) Other Operating Income Total (e) Other Operating Income Total (f) Other Operating Income Total (f) Other Operating Income (f) Other Expenditure (f) Operaciation (f) Oper	1.	(a) Gross Sales / Income from Operations	34246	28764	102152	84707	112542
(d) Other Operating Income Total		(b) Less:- Excise Duty	20502	16182	60067	48018	65325
Total   13804   12670   42321   36925   47501		(c) Net Sales / Income from Operations	13744	12582	42085	36689	47217
Expenditure:		(d) Other Operating Income	60	88		1	284
(a) (Increase) / Decrease in Stock-in-Trade and Work-in-progresss (5) (5) Consumption of Raw Materials (6819 8076 21770 21383 26345 (c) Employees Cost (1406 1291 4426 3815 5713 (d) Depreciation 487 454 1419 1248 1787 (e) Other Expenditure 1808 1431 6781 4664 6334 7014 10155 10462 33875 30318 40019 1028 10155 10462 33875 30318 40019 1028 10155 10462 33875 30318 40019 1028 10155 10462 33875 30318 40019 1028 10155 10462 33875 30318 40019 10155 10462 33875 30318 40019 1040 1001 1001 1001 1001 1001 100		Total	13804	12670	42321	36925	47501
Second   Community   Communi	2.	Expenditure:					
(c) Employees Cost (d) Depreciation (e) Other Expenditure Total 1808 1431 6781 4664 6334 76781 46781 4664 6334 76781 46781 4664 6334 70781 1808 1431 6781 4664 6334 1809 1809 1809 1809 1809 1809 1809 1809			(365)	(790)	(521)	(792)	(160)
(d) Depreciation (e) Other Expenditure Total  3. Profit from Operations before Other Income, Interest & Exceptional Item (1-2) 4. Other Income 5. Profit from Operations before Exceptional Item (3+4) 6. Interest & Exceptional Item (3+4) 7. Profit before Interest & Exceptional Item (3+4) 8. Exceptional Item (refer note 2) 9. Profit from Ordinary activities before Tax (7+8) 10. Tax Expenses 10. Tax Expenses 11. Net Profit from Ordinary activities after Tax (9-10) 12. Extraordinary Items (Net of Tax Expense) 13. Net Profit from Profit of the Period (11-12) 14. Paid-up Equity Share Capital (Face value of Rs. 10 per Share) 15. Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year 16. Earnings per Share (EPS) Rs. 1) Basic and Diluted EPS after extraordinary Items for the period, for the year to date and for the previous year 17. Public Shareholding - 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 shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promote		(b) Consumption of Raw Materials	6819	8076	21770	21383	26345
Profit from Operations before Other Income, Interest & Exceptional Item (1-2)   3649   2208   8446   6607   7482		(c) Employees Cost	1406	1291	4426	3815	5713
Total		(d) Depreciation	487	454	1419	1248	1787
Profit from Operations before Other Income, Interest & Exceptional Item (1-2)		(e) Other Expenditure	1808	1431	6781	4664	6334
Interest & Exceptional Item (1-2)		Total	10155	10462	33875	30318	40019
5.         Profit before Interest & Exceptional Item (3+4)         3823         2457         9562         8230         9669           6.         Interest (net)         (1)         (19)         (38)         (79)         (126)           7.         Profit after Interest but before Exceptional Item (5-6)         3824         2476         9600         8309         9785           8.         Exceptional Item (refer note 2)         -	3.		3649	2208	8446	6607	7482
6. Interest (net)         (1)         (19)         (38)         (79)         (126)           7. Profit after Interest but before Exceptional item(5-6)         3824         2476         9600         8309         9795           8. Exceptional Item (refer note 2)         -         -         -         -         -         -         -         (1241)           9. Profit from Ordinary activities before Tax (7+8)         3824         2476         9600         8309         8554           10. Tax Expenses         1216         740         2789         2448         2348           11. Net Profit from Ordinary activities after Tax (9-10)         2608         1736         6811         5861         6205           12. Extraordinary Items (Net of Tax Expense)         - <td>4.</td> <td>Other Income</td> <td>174</td> <td>249</td> <td>1116</td> <td>1623</td> <td>2187</td>	4.	Other Income	174	249	1116	1623	2187
7. Profit after Interest but before Exceptional item(5-6)         3824         2476         9600         8309         9795           8. Exceptional Item (refer note 2)         -	5.	Profit before Interest & Exceptional Item (3+4)	3823	2457	9562	8230	9669
8. Exceptional Item (refer note 2)	6.	Interest (net)	(1)	(19)	, ,	(79)	(126)
9. Profit from Ordinary activities before Tax (7+8)         3824         2476         9600         8309         8554           10. Tax Expenses         1216         740         2789         2448         2349           11. Net Profit from Ordinary activities after Tax (9-10)         2608         1736         6811         5861         6205           12. Extraordinary Items (Net of Tax Expense)         -	7.		3824	2476	9600	8309	9795
10.       Tax Expenses       1216       740       2789       2448       2349         11.       Net Profit from Ordinary activities after Tax (9-10)       2608       1736       6811       5861       6205         12.       Extraordinary Items (Net of Tax Expense)       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -        -       -       -       -       -       -       -       - </td <td></td> <td>, ,</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>(1241)</td>		, ,	-	-	-	-	(1241)
11.       Net Profit from Ordinary activities after Tax (9-10)       2608       1736       6811       5861       6205         12.       Extraordinary Items (Net of Tax Expense)       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -		, ,		l			8554
12.       Extraordinary Items (Net of Tax Expense)       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -        -       -       -       -       -       -       -       -       -       -       - <td< td=""><td></td><td>•</td><td></td><td></td><td></td><td></td><td></td></td<>		•					
13.       Net Profit for the Period (11-12)       2608       1736       6811       5861       6205         14.       Paid-up Equity Share Capital (Face value of Rs. 10 per Share)       1544		• • • • • • • • • • • • • • • • • • • •	2608	1736	6811	5861	6205
14. Paid-up Equity Share Capital (Face value of Rs.10 per Share)  15. Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year  16. Earnings per Share (EPS) Rs.  a) Basic and Diluted EPS before extraordinary Items for the period, for the year to date and for the previous year  b) Basic and Diluted EPS after extraordinary Items for the period, for the year to date and for the previous year  17. Public Shareholding  - Number of Shares  - Percentage of Shareholding  a) Pledged / Encumbered  - Number of Shares  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		• , , , ,	<u>-</u>		-	l	
Rs.10 per Share   1544   154		` '	2608	1736	6811	5861	6205
the balance sheet of previous accounting year  Earnings per Share (EPS) Rs.  a) Basic and Diluted EPS before extraordinary Items for the period, for the year to date and for the previous year  b) Basic and Diluted EPS after extraordinary Items for the period, for the year to date and for the previous year  16.89 11.24 44.11 37.96 40.18  Public Shareholding  Number of Shares  Percentage of Shareholding  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  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		Rs.10 per Share)	1544	1544	1544	1544	1544
a) Basic and Diluted EPS before extraordinary Items for the period, for the year to date and for the previous year b) Basic and Diluted EPS after extraordinary Items for the period, for the year to date and for the previous year b) Basic and Diluted EPS after extraordinary Items for the period, for the year to date and for the previous year  17. Public Shareholding    - Number of Shares    - Percentage of 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    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		the balance sheet of previous accounting year	-	-	-	_	22795
Items for the period, for the year to date and for the previous year b) Basic and Diluted EPS after extraordinary Items for the period, for the year to date and for the previous year  17. Public Shareholding	16.	3-1					
Items for the period, for the year to date and for the previous year  17. Public Shareholding    - Number of Shares    - Percentage of 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 shareholding of promoter and promoter group)    - Percentage of Shares    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)    - Percentage of Shares (as a % of the total shareholding of Shareholding of		Items for the period, for the year to date and	16.89	11.24	44.11	37.96	40.18
- Number of Shares - Percentage of Shareholding 10476018 - Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of Shares (as a % of the total share capital of the company) b) Non - Encumbered - Number of Shares - Percentage of Shares (as a % of the total share capital of the company) b) Non - Encumbered - Number of Shares - Percentage of Shares (as a % of the total share capital of the company) b) Non - Encumbered - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of Shareholdi		Items for the period, for the year to date and	16.89	11.24	44.11	37.96	40.18
- Percentage of Shareholding 18. Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number 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 - Percentage of Shares (as a % of the total share capital of the company) b) Non - 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 shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of Shareholding of Shareholding of Sh	17.	Public Shareholding					
18. 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 - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total		- Number of Shares	10476018	10476018	10476018	10476018	10476018
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  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total shareholding of Shares (as a %		- Percentage of Shareholding	67.84	67.84	67.84	67.84	67.84
- 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 - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of Shar	18.	Promoters and Promoter Group Shareholding					
- 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 - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of Shares (as a % of the t		· -					
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 - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total shareholding of Shares (as a % of the t		- Number of Shares	-	-	-	-	-
share capital of the company) b) Non - 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			-	-	-	-	-
- 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 shareholding of Shares (as a % of the total sh			-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)  - Percentage of Shares (as a % of the total  - 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			4965902	4965902	4965902	4965902	4965902
		shareholding of promoter and promoter group)	100	100	100	100	100
			32.16	32.16	32.16	32.16	32.16

ı	Notes :
	<ol> <li>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, is not applicable.</li> </ol>
	<ol> <li>Exceptional item represents, expense incurred under Voluntary Retirement Scheme for employees for the year ended 31st March, 2010 - Rs.1241 Lakhs.</li> </ol>
	<ol><li>During the Quarter, 14 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.</li></ol>
l	4. To facilitate comparison, figures of the previous period have been re-arranged, where necessary.

5. 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 guarter and nine months ended 31st December, 2010. 6. The above mentioned results were reviewed by the Audit Committee on 12th January, 2011 and approved by the Board

of Directors at its meeting held on 13th January, 2011. BY ORDER OF THE BOARD

VST INDUSTRIES LIMITED Sd/-R.S. NORONHA MANAGING DIRECTOR

Date: 13th January, 2011

Place: Hvderabad