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Sub : Audited Financial Results

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VST Industries Limited

Regd Office: Azamabad, Hyderabad - 500 020.
Phone: 91-40-27688000, Fax: 91-40 - 27615336

6. Statement of Cash Flows

(₹ in Lakhs)

	For the current year ended 31-03-2024 (Audited)	For the previous year ended 31-03-2023 (Audited)
A Cash Flow from Operating Activities		
Profit Before Tax	39469	42889
Adjustments:		
Depreciation and Amortisation Expense	3811	3020
Gain on sale of Property, Plant and Equipment (Net)	(267)	(6)
Liabilities no Longer Required Written Back	(3357)	(1751)
Share Based Payment Expense	181	143
Unrealised /Gain/ Loss on Exchange (Net)	(36)	2
Interest Income	298	298
Dividend Income	15	5
Operating Profit before Working Capital Changes	35716	38643
Adjustments for Movement in Working Capital:		
Inventories	(10566)	(5370)
Trade Receivables	(310)	(988)
Advances and Other Assets	(1186)	(1438)
Trade Payables	2152	(661)
Other Liabilities and Provisions	(16)	(2649)
Cash generated from Operations	25790	27537
Income Taxes Paid (Net)	(9088)	(9391)
Net cash generated from Operating Activities	16702	18146
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment, Intangibles, etc.	(9154)	(40388)
Sale of Property, Plant and Equipment	268	6
Purchase of Current Investments	(274652)	(297307)
Sale/ Redemption of Current Investments	200205	240410
Dividend Income from Non-Current Investments	7	5
Interest Realised	1448	1896
Loans Realised		41
Net cash from Investing Activities	7932	4672
C Cash Flow from Financing Activities		
Dividend paid on equity shares	(23077)	(21539)
Purchase of Treasury Shares by VST ESOP Trust	-	(816)
Net cash used in Financing Activities	(23077)	(22355)
Net change in cash and cash equivalents	1557	1063
Opening cash and cash equivalents	882	19
Closing cash and cash equivalents	2439	882

7. The above results of the Company have been audited by the Statutory Auditors, who have issued an unmodified audit report.

8. The Company has a single operating segment viz. "Telecom and related products" and accordingly, separate business performance of an individual Company is not disclosed as per Ind AS 108 - Operating Segments is not applicable.

9. The Board of Directors recommend dividend for the financial year 2023-24 - ₹ 150/- (2022-23 - ₹ 150/-) per Equity Share of ₹10 each. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

OF THE BOARD
RIES LIMITED

B GOOPTU
G DIRECTOR

04

Place: Hyderabad
Date: 26th April, 2024

BY ORDER
VST INDUS

Adityade

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MANAGING
DIN: 078491



Independent Auditor's Report

To the Board of Directors of VST Industries Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of VST Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, (in which are included financial information from VST ESOP Trust ("Trust") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in

VST Industries Limited

and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the respective Management and the Board of Directors/Board of Trustees are responsible for assessing and managing the risks of material misstatement, including those relating to going concern and using the going concern basis of accounting unless the Board of Directors/Board of Trustees either intends to liquidate the Company/Trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are responsible for overseeing the financial reporting process of Company/Trust.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements as to whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of those controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company and such other entity included in standalone annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report (Continued)

VST Industries Limited

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. The annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231W/W-100024

Arpan Jain

Partner

Hyderabad

Membership No.: 125710

26 April 2024

UDIN:24125710BK57NM8463



VST Industries Limited

April 26, 2024

To

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

Dear Sir/Madam,

Sub : Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

DECLARATION

I, Anish Gupta, Chief Financial Officer of VST Industries Limited (CIN: L29150TG1930PLC000576) having its Registered Office at Azamabad, Hyderabad 500 020, India, hereby declare that, the Statutory Auditors of the Company, Messrs. BSR & Associates LLP (ICAI Firm Registration No: EI6231WAW-100024) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended on March 31, 2024.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

Request you to take this on record.

Yours faithfully

VST INDUSTRIES LIMITED


ANISH GUPTA, FCA

Chief Financial Officer