



VST Industries Limited

28th October, 2026

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 – Press Release

Further to our letter dated 28th October, 2026 enclosing the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2026, we enclose a copy of the Press Release being issued by the Company on the Company's financial performance for the aforesaid period.

Yours faithfully

For VST INDUSTRIES LIMITED

PHANI KUMAR

MANGIPUDI

Digitally signed by PHANI
KUMAR MANGIPUDI
Date: 2026.10.28 16:03:48 +05'30'

PHANI K. MANGIPUDI

Company Secretary and
Vice President-Legal & Secretarial

Encl : As above

**Registered Office: Azamabad, Hyderabad – 500 020; Phone: 91-40-27688000; Fax:91-40-27615336;
CIN: L29150TG1930PLC000576; Email:corporate@vstind.com; website: www.vsthyd.com**



VST Industries Ltd.

PRESS RELEASE

Date: 28 October 2026

Year-to-date performance remains under pressure due to an extraordinary tax increase

Net Revenue went down by 21% at Rs. 498 crores vs 634 crores

PAT down by 28% at Rs.84 crores vs 115 crore

VST Industries, an entity with a presence of over nine decades in the manufacture and distribution of cigarettes with a strong focus on innovation, brand building and distribution, today announced its financial results for the quarter and six months ended September 30, 2026.

Financial Performance:

Particulars (Rs. Crore)	Q2FY27	Q1FY27	Q2FY26	H1FY27	H1FY26	YoY (%)
Cigarette Volume (average p/m in mn)	562	611	695	586	704	-16.8
Revenue from Operations:						
Cigarette (net of excise duty)	187	216	243	403	498	-19.1
Unmanufactured Tobacco, etc	55	40	93	95	136	-30.1
Net Revenue	242	256	336	498	634	-21.4
EBITDA	43	50	79	93	156	-40.4
EBITDA Margin (%)	17.9	19.4	23.4	18.7	24.6	-590bps
Profit after Tax	41.1	42.4	59.2	83.5	115.3	-27.6

Note:

With effect from 1st February 2026, the Government of India reduced the levy of Compensation Cess on cigarettes to 'Nil' and at the same time GST and Excise Duty on the subject product was increased significantly resulting in incidence of tax on cigarettes increasing by about 50% on average.

Commenting on the performance of the company Piyush Srivastava, Managing Director, said, *"The significant increase in cigarette taxation has created a challenging operating environment, impacting consumer affordability and legal industry volumes. Our focus remains on strengthening our brands, adopting a measured pricing approach, improving distribution effectiveness and driving cost efficiencies. In our unmanufactured tobacco business, ongoing geopolitical situation continues to weigh on growth. We remain committed to navigating these challenges with discipline and building a resilient business for sustainable long-term growth."*



About VST Limited

VST Industries Limited was incorporated in 1930 under its erstwhile name of The Vazir Sultan Tobacco Company Limited. The Company is a leading player in the manufacture and distribution of cigarettes and tobacco leaf. Its products are available across 10 lakh retail outlets in India translating to an over 80% market penetration. Two of its brands, namely Total and Editions are recognized amongst the Top 10 cigarette brands in the country. The Company currently indents over 20,000+ tonnes of tobacco and interacts with more than 15,000 farmers. VST Industries is strongly committed to sustainability and in this regard conducts several projects in the locations it is present in encouraging the adoption of renewable and sustainable resources. The Company's manufacturing facility is located at Toopran (Telangana).

For further information on the Company, please visit www.vsthyd.com

Anish Gupta

CFO

Tel: +91 040- 27688226

Phani Kumar Mangipudi

Company Secretary & VP - Legal

Tel: +91 040- 27688437

Email: investors@vstind.com

DISCLAIMER:

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. VST Industries Ltd will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.