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The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C-1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

The General Manager  
Dept. of Corporate Services.  
Bombay Stock Exchange Ltd.  
1<sup>st</sup> floor, New Trading Ring  
Rotunda Building, P. J. Towers  
Dalal Street, Fort  
Mumbai 400 001

Dear Sir,

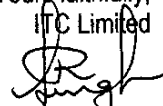
**Disclosure under Regulation 29(2) of  
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	VST Industries Limited						
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ITC Limited (ITC) Russell Credit Limited (RCR)						
3.	Whether the acquirer belongs to Promoter / Promoter group	No						
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange and Bombay Stock Exchange						
5.	Details of the acquisition / disposal / holding of shares / voting rights / holding of the Acquirer and PAC	Number of shares		% w.r.t. total share / voting capital wherever applicable		% w.r.t. total diluted share / voting capital of the TC (*)		
		<u>Before the acquisition / disposal under consideration, holding of:</u>						
		a) Shares carrying voting rights						
		ITC		6,04,742 <sup>#</sup>	ITC	3.92%	ITC	3.92%
		RCR		6,00,000	RCR	3.89%	RCR	3.89%
Total		12,04,742	Total	7.81%	Total	7.81%		
b) Voting rights (VR) otherwise than by shares		-	-	-	-	-		
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)		-	-	-	-	-		
Total (a+b+c)		12,04,742	7.81%	7.81%	7.81%	7.81%		

\* Shareholding as on the date on which the SEBI Takeover Regulations, 2011 came into force.

<u>Details of acquisition / sale</u>							
a) Shares carrying voting rights acquired / sold	ITC	4,32,241	ITC	2.80%	ITC	2.80%	
	RCR	--	RCR	--	RCR	--	
	<b>Total</b>	<b>4,32,241</b>	<b>Total</b>	<b>2.80%</b>	<b>Total</b>	<b>2.80%</b>	
b) VRs acquired / sold otherwise than by shares	--		--		--		
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	--		--		--		
<b>Total (a+b+c)</b>	<b>4,32,241</b>		<b>2.80%</b>		<b>2.80%</b>		
<u>After the acquisition / sale, holding of:</u>							
a) Shares carrying voting rights	ITC	1,72,501	ITC	1.11%	ITC	1.11%	
	RCR	6,00,000	RCR	3.89%	RCR	3.89%	
	<b>Total</b>	<b>7,72,501</b>	<b>Total</b>	<b>5.00%</b>	<b>Total</b>	<b>5.00%</b>	
b) VRs otherwise than by shares	--		--		--		
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	--		--		--		
<b>Total (a+b+c)</b>	<b>7,72,501</b>		<b>5.00%</b>		<b>5.00%</b>		
6.	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).		Open Market				
7.	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable		3 <sup>rd</sup> November, 2011 to 16 <sup>th</sup> November, 2011** (**Date on which the shareholding changed by 2% in aggregate)				
8.	Equity share capital / total voting capital of the TC before the said acquisition / sale		Rs. 15,44,19,200/- divided into Equity Shares of Rs. 10/- each.				
9.	Equity share capital / total voting capital of the TC after the said acquisition / sale		Rs. 15,44,19,200/- divided into Equity Shares of Rs. 10/- each.				
10.	Total diluted share / voting capital of the TC after the said acquisition / sale		Rs. 15,44,19,200/- divided into Equity Shares of Rs. 10/- each.				

(\* Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Yours faithfully,  
ITC Limited  
  
(R. K. Singh)  
Sr. Deputy Secretary

Place : Kolkata  
Date : 18<sup>th</sup> November, 2011



cc: Securities Exchange Commission  
Division of Corporate Finance  
Office of International Corporate Finance  
Mail Stop 3-9  
450 Fifth Street  
Washington DC 20549  
U.S.A.

cc: Societe de la Bourse de Luxembourg  
11 Avenue de la Porte - Neuve  
L-2227 Luxembourg