

From Capital Group

SMALLCAP World Fund, Inc. 6455 Irvine Center Drive Irvine, California 92618-4518

americanfunds.com

13 June 2016

BY FAX/EMAIL - ORIGINAL IN POST

(91 40 27615336 / investors@vstind.com)

VST Industries Limited 1-7-1063/1065 Azamabad Hyderabad - 500020

Re: Disclosure under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Mr. Nitesh Bakshi:

Pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are submitting this notice disclosing SMALLCAP World Fund, Inc.'s shareholding in VST Industries Limited; details are contained in the enclosed Annexure B.

For the purpose of this Notice, an outstanding share balance figure of 15,441,920 shares was used to calculate the percentage of holdings. We believe this figure is current; however, if this number is not accurate, please contact us as soon as possible so we may make the necessary revisions.

Should you have questions or require additional information, please contact us at (213) 615-0469, or send a fax message to (213) 615-4056. Alternatively, you may contact us via email at GRGroup@capgroup.com.

Regards,

Vice President

cc: Bombay Stock Exchange & National Stock Exchange of India

Annexure-B

<u>Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>

Name of the Target Company (TC)	VST Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	SMALLCAP World Fund, Inc.		
Whether the acquirer belongs to Promoter / Promoter group	n/a		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India and Bombay Stock Exchange		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (*)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	819,345	5.3059%	5.3059%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	als i tuli d'all'homeneur u mantananeur (un' i valeur ar ar i i tudeur ar	MINIMUMMUM T NO HOUMAN ON N. LA JOHN, C. N. A. JOHN, Co. J.	h
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	TO THE STATE OF TH	ANALOS (10.6) A (10.0) A (10.0
e) Total (a+b+c+d)	819,345	5.3059%	5.3059%

Details of acquisition / sale	Number	% w.r.t. total share / voting capital wherever applicable	% w.r.t. total diluted share / voting capital of the TC (*)
a) Shares carrying voting rights acquired / sold	425,921	2.7582%	2.7582%
b) VRs acquired / sold otherwise than by shares	West of the second seco	TOTAL TO THE TOTAL THE TOTAL TO THE TOTAL TOTAL TO THE TO	4
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		The control of the co	
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)	425,921	2.7582%	2.7582%
After the acquisition / sale, holding of:	- 1 V-1 V-1 V-1 V-1 V-1 V-1 V-1 V-1 V-1		
a) Shares carrying voting rights	393,424	2.5477%	2.5477%
b) Shares encumbered with the acquirer	0.000		
c) VRs otherwise than by shares		and Production Vis.	- Perference from Halls Salabillis
d) 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			
e) Total (a+b+c+d)	393,424	2.5477%	2.5477%

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Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market – net sale	
Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Net sale from 27 November 2013 to 10 June 2016	
Equity share capital / total voting capital of the TC before the said acquisition / sale	15,441,920	
Equity share capital / total voting capital of the TC after said acquisition / sale	15,441,920	
Total diluted share/voting capital of the TC after the said acquisition	15,441,920	

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) 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.

Signature of the acquirer / seller / Authorised Signatory

Walter R. Burkley, Vice President

Place: Los Angeles, California

Date: 13 June 2016