VIDEOCON

24th November, 2015

To,

The Secretary Corporate Relations Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400 001	The Secretary Corporate Relations Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400 059

Dear Sir,

We refer to the provisions of Clause 36 of the Listing Agreement and enclose herewith a communication for your information and records.

Thanking you,

Yours truly,

For VIDEOCON INDUSTRIES LIMITED

VENUGOPAL N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

DIN:00092450

VIDEOCON ANNOUNCES SALE OF SPECTRUM FOR 2 CIRCLES TO IDEA CELLULAR LIMITED FOR RS. 3,310 CRORES OUT OF 7 CIRCLES HELD BY THE GROUP

Videocon Industries Limited (the "**Company**") announces that its subsidiary, Videocon Telecommunications Limited ("**VTL**") has on 24.11.2015 entered into an agreement with Idea Cellular Limited (the "**Spectrum Trading Agreement**") to transfer, at an aggregate consideration of Rs. 3,310 crore, rights to use 2 x 5 MHz spectrum in the 1800 MHz Band allotted to VTL by the Government of India, Ministry of Communication & IT, Department of Telecommunication ("**DoT**") on 02 April 2013 for Gujarat Service Area and UP (West) Service Area (the "**Transaction**"), in terms of the Guidelines for Trading of Access Spectrum by Access Service Providers vide letter no. L-14006/05/2015-NTG dated 12 October 2015 issued by the WPC Wing of the DoT (the "**Spectrum Trading Guidelines**"). The closing of the Transaction is subject to satisfaction of the standard condition (including conditions stated in the Spectrum Trading Guidelines), as are normal to such transactions.

VTL was, on 4th March 2013, awarded the Unified License (Access Services) for six circles, namely, Bihar, Gujarat, Haryana, Madhya Pradesh and Chhattisgarh, Uttar Pradesh (East) and Uttar Pradesh (West), effective from 16 February 2013, which is valid for a period of 20 years. VTL has also been allotted 2 X 5 MHz spectrum in 1,800 MHz category by Department of Telecommunication in each of these six circles. Presently VTL is providing GSM mobile services in the six circles mentioned herein.

J M Financial was the sole financial advisor to VTL for the Transaction.