VIDEOCON

17th March, 2016

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,

This is with reference to the provisions of the Regulation 30 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015.

In this connection, please find enclosed 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 TELECOMMUNICATIONS SELLS SPECTRUM TO BHARTI AIRTEL LIMITED

Videocon Industries Limited (**Company**) announces that its subsidiary, Videocon Telecommunications Limited (**VTL**) has on 17th March 2016 entered into an agreement with Bharti Airtel Limited (**Airtel Spectrum Trading Agreement**) to transfer, at an aggregate consideration of Rs. 4,428 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**) for six circles, namely, Bihar; Gujarat; Haryana; Madhya Pradesh; UP (East) and UP (West), through Nov 2012 auction (**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 (**Spectrum Trading Guidelines**). The closing of the Transaction is subject to satisfaction of the standard conditions (including conditions stated in the Spectrum Trading Guidelines), as are normal to such transactions.

Spectrum being traded i.e. 2 X 5 MHz spectrum in 1800 MHz band, was acquired by VTL through auction conducted by Department of Telecommunication in Nov 2012 and is valid for 20 years. Presently, VTL is providing GSM mobile services in the six circles mentioned herein.

On 4 March 2013 DoT awarded VTL the Unified License (Access Services) for the said six circles, namely, Bihar, Gujarat, Haryana, Madhya Pradesh and Chhattisgarh, Uttar Pradesh (East) and Uttar Pradesh (West) with effective from 16 February 2013, which is valid for a period of 20 years.

Earlier on 24 November 2015 VTL had entered into a similar agreement with Idea Cellular Limited (**Idea**) (**Idea Spectrum Trading Agreement**) in respect of two circles, namely Gujarat and UP (West). VTL and Idea mutually terminated the Idea Spectrum Trading Agreement on 15th March 2016.