VIDEOCON

3rd February, 2015

To,

The Secretary, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001	The Secretary, The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400059

Dear Sir,

This is with reference to the provisions of Clause 36 of the Listing Agreement.

In this connection, please find enclosed herewith a communication for your information and records.

Thanking you,

Yours truly,

For **VIDEOCON INDUSTRIES LIMITED**

VINOD KUMAR BOHRA
COMPANY SECRETARY
MEM NO.: A25028

Encl: As Above

Videocon announces the largest discovery of petroleum in this year by Videocon Consortium

Videocon Industries Limited ("Videocon") advises that Petróleo Brasileiro SA ("Petrobras"), the Operator of the BM-SEAL-11 Concession (the "Concession") has announced on February 02, 2015, the drilling results of the third appraisal well 3-SES-186 (3-BRSA-1286-SES), located 103 km from the city of Aracaju and about 10 km from the discovery well "Farfan, in the Concession Area BM-SEAL-11, Block SEAL-M-426 in deepwater Sergipe Alagoas Basin.

The result obtained in this well confirms the extension of the light oil reservoirs previously discovered by the "Farfan" discovery well in turbidite sandstones of Upper Campanian age (Calumbi Formation), communicated to stock exchange on 12th August 2013. In addition, the well found presence of a new light oil accumulation with a total thickness of 68 meters in shallower reservoirs. This accumulation is part of the Sergipe-Alagoas Basin ultra-deep water exploratory project, as provided for in the 2014-2018 Business and Management Plan.

The Well 3-SES-186 is currently under further drilling to the target depth of 6060 meters, at water depth of 2,467 meters.

The Consortium Partners will continue implementation of the Discovery Assessment Plan (PAD) as approved by the Brazilian regulatory authority, Agencia Nacional Do Petroleo, Gas Natural e Biocombustiveis (ANP). Petrobras holds 60% Participating Interest in the Concession and

IBV Brasil (a Brazilian Joint Venture Company equally held by Videocon Energy Brazil Limited, a wholly owned overseas subsidiary of Videocon, and BPRL Ventures N.V., a wholly owned subsidiary of Bharat Petroleum Corporation Limited, a Government of India majority held company) holds the remaining 40% Participating Interest in the Concession. The consortium will carry on operations in the area to further confirm the extent of the hydrocarbons inplace and the characteristic of the reservoir conditions encountered.

Mr. Pradeep N. Dhoot,Dubai based Director of Global E&P Business of Videocon Hydrocarbon Holdings Ltd, said "The discovery of new Hydrocarbon accumulations at multiple plays will further add to the hydrocarbon resources already indicated in the said Blocks.