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November 29, 2013

To

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

Dear Sirs,

Sub.: Outcome of the Meeting of the Board of Directors of the Company.

We wish to inform you that the Board of Directors of the Company at its meeting held on November 29, 2013, *inter-alia*, transacted the following business:

- Approved the Audited Financial Results for the period ended on 30th June, 2013. A copy is enclosed herewith.

- Recommended a dividend of Rs. 2/- (Rupees Two Only) per equity share to Non-Promoter shareholders (Public Shareholders) for consideration and declaration by the members at the ensuing Annual General Meeting.

- Proposed to seek shareholders approval under Section 81(1A) of the Companies Act, 1956, authorizing the Board of Directors of the Company, to Issue Equity Shares or any other convertible instruments for an amount not exceeding Rs. 5,000 Crores, at an appropriate time, by way of Follow on Issue, Private Placement basis, Qualified Institutional Placement basis, American Depository Receipts (ADRs), Global Depository Receipts (GDRs), Foreign Currency Convertible Bonds (FCCBs) or any other mode or mechanism, subject to necessary approval and consent.

- Approved the draft of the Directors' Report, Report on Corporate Governance and Notice convening Annual General Meeting. The Twenty - Fourth Annual General Meeting of the Members of the Company will be held on Saturday, 28th December, 2013 at the Registered Office of the Company at 14 K. M. Stone, Aurangabad-Paithan Road, Village: Chittegaon, Taluka: Paithan, Dist.: Aurangabad – 431 105, (Maharashtra) at 11.30 a.m. to transact the business as mentioned in the Notice convening Annual General Meeting.

- Approved and fixed the dates of the Books closure for the purpose of Annual General Meeting and dividend, if any. Accordingly, the Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 16th December, 2013 to Saturday, 28th December, 2013 (both days inclusive) for the purpose of Annual General Meeting, and dividend, if any.

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The proposed dividend, if declared, by the Shareholders at the ensuing Annual General Meeting scheduled to be held on Saturday, 28th December, 2013 is proposed to be paid on or around Thursday, 2nd January, 2014.

We kindly request you to take the same on record.

Thanking you,

Yours truly,
For **VIDEOCON INDUSTRIES LIMITED**

VINOD KUMAR BOHRA
COMPANY SECRETARY

Registered office: 14 KM Stone, Aurangabad - Paithan Road,
Village Chittegaon, Taluka Paithan, Dist. Aurangabad - 431 105

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STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 30TH JUNE, 2013

PART I [Rs. in Crores]

Particulars	Standalone		Consolidated	
	18 months ended	12 months ended	18 months ended	12 months ended
	30.06.2013	31.12.2011	30.06.2013	31.12.2011
1. Income from operations				
a) Net sales/income from operations (net of excise duty)	18,117.61	12,638.78	18,766.14	13,403.82
b) Other operating income	39.66	11.44	39.61	11.44
Total income from operations (net)	**18,157.27**	**12,650.22**	**18,805.75**	**13,415.26**
2. Expenses				
a) Cost of materials consumed	5,664.37	4,056.30	5,664.37	4,056.30
b) Purchases of stock-in-trade	5,913.38	3,850.18	5,913.46	3,990.93
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(57.73)	(14.04)	(57.82)	(13.76)
d) Employee benefits expense	397.99	225.35	570.89	387.52
e) Depreciation and amortisation expense	824.35	607.56	1,325.57	916.07
f) Other expenses	3,232.88	2,280.02	6,505.74	3,832.19
Total expenses	**15,975.24**	**11,005.37**	**19,922.21**	**13,169.25**
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	**2,182.03**	**1,644.85**	**(1,116.46)**	**246.01**
4. Other income	418.27	106.31	890.30	137.57
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	**2,600.30**	**1,751.16**	**(226.16)**	**383.58**
6. Finance costs (net)	2,714.82	977.79	4,077.50	1,556.39
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	**(114.52)**	**773.37**	**(4,303.66)**	**(1,172.81)**
8. Exceptional items	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	**(114.52)**	**773.37**	**(4,303.66)**	**(1,172.81)**
10. Tax expense	(42.89)	233.46	(1,200.51)	196.43
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	**(71.63)**	**539.91**	**(3,103.15)**	**(1,369.24)**
12. Extraordinary items (net of tax expenses)	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	**(71.63)**	**539.91**	**(3,103.15)**	**(1,369.24)**
14. Share of profit/(loss) of associates	-	-	(0.51)	(0.02)
15. Profit/(loss) on disposal/dilution of holding in subsidiaries/associates	-	-	(103.22)	4.97
16. Minority interest	-	-	380.76	0.52
17. Net Profit/(Loss) after taxes, minority interest, share of profit/(loss) of associates and profit/(loss) on disposal/ dilution of subsidiaries/associates (13+14+15+16)	**(71.63)**	**539.91**	**(2,826.12)**	**(1,363.77)**
18. Paid-up equity share capital (FV Rs.10/- per share)	318.76	303.01	318.76	303.01
19. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	9,783.91	9,619.04	4,379.61	6,945.04
20.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)				
a) Basic	(2.38)	17.73	(89.91)	(45.24)
b) Diluted	(2.38)	17.73	(89.91)	(45.24)
20.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)				
a) Basic	(2.38)	17.73	(89.91)	(45.24)
b) Diluted	(2.38)	17.73	(89.91)	(45.24)

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Registered office: 14 KM Stone, Aurangabad - Paithan Road,
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PART II - Select Information for the Period Ended 30th June, 2013

Particulars	Standalone		Consolidated	
	18 months ended 30.06.2013	12 months ended 31.12.2011	18 months ended 30.06.2013	12 months ended 31.12.2011
A PARTICULARS OF SHAREHOLDING				
1. Public shareholding [including Global Depository Receipts (GDR's)]				
- Number of equity shares	97,583,255	96,243,349	97,583,255	96,243,349
- Percentage of equity shareholding	30.61%	31.76%	30.61%	31.76%
2. Promoters and Promoter Group shareholding				
a) Pledged/Encumbered				
- Number of shares	146,220,520	132,313,547	146,220,520	132,313,547
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.11%	63.99%	66.11%	63.99%
- Percentage of shares (as a % of the total share capital of the Company)	45.87%	43.66%	45.87%	43.66%
b) Non-encumbered				
- Number of shares	74,967,894	74,464,773	74,967,894	74,464,773
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.89%	36.01%	33.89%	36.01%
- Percentage of shares (as a % of the total share capital of the Company)	23.52%	24.57%	23.52%	24.57%

Particulars	Quarter ended 30.06.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	6
Received during the quarter	275
Disposed off during the quarter	274
Remaining unresolved at the end of the quarter	7

Notes:

1. The above audited financial results have been reviewed by Audit Committee and were approved by the Board of Directors at their meeting held on 29th November, 2013. The standalone audited financial results as required under Clause 41 of the Listing Agreement were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29th August, 2013 which were subject to necessary adjustment on account of proposed dividend on equity shares and the consequent dividend distribution tax.

2. The consolidated financial results have been prepared in accordance with Accounting Standard 21 - 'Consolidated Financial Statements', Accounting Standard 27 - 'Financial Reporting of Interests in Joint Ventures' and Accounting Standard 23 - 'Accounting for Investments in Associates in consolidated Financial Statements'.

3. The Board of Directors has recommended a Dividend of Rs. 2.00 (Two Rupees) per Equity Share held by Non-Promoter Shareholders (Public Shareholders) for consideration and declaration by members at the ensuing Annual General Meeting.

4. The Subsidiary Company Videocon Mauritius Energy Limited alongwith its holding company Videocon Hydrocarbon Holdings Limited (Subsidiary of the Company) have entered into a Share Sale and Purchase Agreement on 25th June, 2013 with ONGC Videsh Limiyed and OIL India Limited for sale of the entire shareholding in Videocon Mozambique Rovuma 1 Limited, which owns 10% participating interest in Oil Block covering Area 1 Offshore of the Rovuma Block, Republic of Mozambique for a base consideration of US$ 2,475.00 Million. However, pending closure of the transaction, Videocon Mozambique Rovuma 1 Limited continues to be Subsidiary of the Videocon Mauritius Energy Limited.

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VIDEOCON INDUSTRIES LIMITED
Registered office: 14 KM Stone, Aurangabad - Paithan Road,
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5. In respect of Auditors' qualification in the Standalone Auditors' Report for the period ended 30th June, 2013, regarding the extent of realisability of the investments made in and the advances given to Videocon Telecommunications Ltd. (VTL), the subsidiary, the explanation of management is as under:

   The Company has, directly and through its subsidiaries, made investments aggregating to Rs. 4,933.75 Crore and also given advances of Rs. 78.27 Crore to Videocon Telecommunications Limited (VTL), the subsidiary. VTL was granted the license for providing Unified Access Services (UAS) in 21 circles by the Department of Telecommunications, Government of India (DoT) in 2008 and was also allotted spectrum in 20 circles. The Hon'ble Supreme Court of India, vide its judgment dated 2nd February, 2012, quashed all the UAS licenses granted on or after 10th January, 2008 and the subsequent allocation of spectrum to these licensees, which also include the 21 UAS licenses granted to VTL and the spectrum allotted to it. The Hon'ble Supreme Court of India, also directed the Telecom Regulatory Authority of India (TRAI) to make fresh recommendations for grant of licenses and allocation of spectrum and the Central Government to grant fresh licenses and allocation of spectrum by auction thereafter.

   The Central Government conducted the auction of spectrum in November, 2012. VTL participated in the auction and has been declared as a successful bidder in 6 circles and has been awarded spectrum in these circles. VTL is continuing its business as a going concern. As VTL has huge accumulated losses, its ability to continue as going concern is dependent on its ability to fund its operating requirements. VTL is confident of mobilizing necessary resources for continuing its operations as per the business plan. Accordingly, in the opinion of the management, no provision is required for diminution in the value of aforesaid investments and advances to VTL.

6. In respect of Auditors' qualification in the Consolidated Auditors' Report for the period ended 30th June, 2013, regarding the recognisation of Deferred Tax Assets by the Subsidiary VTL, the explanation of management is as under:

   The Subsidiary, VTL has evaluated its future taxable income after it has been awarded the Unified Licenses (Access services) in six circles with effect from 16th February 2013 which are valid for a period of 20 years and also been allotted 5Mhz spectrum in 1800 Mhz category in each of these six circles. The management is of the opinion that there is a virtual certainty, based on the future business plan, estimated increase in subscribers base and considering additional capital infusion into the Company which would restrict further borrowings and related costs, that sufficient future taxable income will be available against which the deferred tax assets can be realized. Accordingly, the Subsidiary VTL has recognized net deferred tax assets of Rs. 1,158.35 Crore on the unabsorbed depreciation and business losses.

7. Tax expense represents provision for current, deferred, tax credit entitlement and excess/short provision of earlier years.

8. The current financial year of the Company has been extended and changed to period of 18 months from 1st January, 2012 to 30th June, 2013.

9. The figures have been regrouped/reclassified wherever necessary to make them comparable.

10. Segment-wise details of Revenue, Results and Capital Employed are given in the Annexure - A.

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: 29th November, 2013

VIDEOCON INDUSTRIES LIMITED

Registered office: 14 KM Stone, Aurangabad - Paithan Road,
Village Chittegaon, Taluka Paithan, Dist. Aurangabad - 431 105

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Annexure - A

STATEMENT OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE PERIOD ENDED 30TH JUNE, 2013

[Rs. in Crores]

Particulars	Standalone		Consolidated	
	18 months ended 30.06.2013	12 months ended 31.12.2011	18 months ended 30.06.2013	12 months ended 31.12.2011
1. Segment revenue				
a) Consumer electronics and home appliances	16,163.85	11,154.83	16,161.91	11,295.88
b) Crude oil and natural gas	1,970.06	1,493.46	1,970.06	1,493.46
c) Telecommunications	-	-	605.35	622.70
d) Power	23.36	1.93	68.89	3.22
e) Others	-	-	(0.46)	-
Total	18,157.27	12,650.22	18,805.75	13,415.26
Less: Inter segment revenue	-	-	-	-
Net sales/income from operations	18,157.27	12,650.22	18,805.75	13,415.26
2. Segment results				
[Profit before tax and finance costs from each segment]				
a) Consumer electronics and home appliances	1,620.88	1,255.18	1,614.39	1,231.38
b) Crude oil and natural gas	638.84	506.91	(762.63)	477.19
c) Telecommunications	-	-	(1,519.07)	(1,239.33)
d) Power	12.19	0.54	36.70	(2.51)
e) Others	-	-	(61.02)	(0.50)
Total	2,271.91	1,762.63	(691.63)	466.23
Less:				
i) Finance costs	2,714.82	977.79	4,077.50	1,556.39
ii) Other unallocable expenditure net of unallocable income (Income)	(328.39)	11.47	(465.47)	82.65
Total profit before tax	(114.52)	773.37	(4,303.66)	(1,172.81)
3. Capital employed				
[Segment assets less segment liabilities]				
[Based on estimates in terms of available data]				
a) Consumer electronics and home appliances	6,773.07	6,825.38	6,735.67	6,905.03
b) Crude oil and natural gas	396.74	388.72	(888.33)	397.69
c) Telecommunications	-	-	1,399.21	(1,330.91)
d) Power	552.62	550.62	522.71	548.24
Total capital employed in segments	7,722.43	7,764.72	7,769.26	6,520.05
Others/Unallocable corporate assets less corporate liabilities	2,395.57	2,188.26	(3,055.56)	758.93
Total capital employed	10,118.00	9,952.98	4,713.70	7,278.98

Notes:

1. Segments have been identified in accordance with the Accounting Standard (AS) -17 "Segment Reporting", considering the organization structure and the return/risk profiles of the business.
2. Segment revenue includes sales and other income directly identifiable and allocable to the segment.
3. Other unallocable expenditure includes expenses incurred on common services provided to segments and corporate expenses. Unallocable income mainly includes income from investments and divestment income.

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: 29th November, 2013