VIDEOCON

November 29, 2010

The Secretary Bombay Stock Exchange Ltd. Operations Department 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

VIDEOCON ANNOUNCES "APACHE FARMS INTO OFFSHORE WESTERN AUSTRALIAN PERMIT WA-388-P"

Videocon Industries Limited is pleased to announce that the WA-388-P Joint Venture has entered into a farm in agreement with Apache Northwest Pty Ltd ("Apache"). The WA-388-P permit is located north of the Pluto, Wheatstone, Gorgon & North West Shelf fields, offshore Western Australia.

The WA-388-P permit contains a portfolio of play types and seven prospects have been identified ranging in potential size from **0.3 to 2.8 trillion cubic feet** (TCF) of prospective gas resource (recoverable best estimate, 100% basis).

Apache will obtain a 40% interest in the WA-388-P permit by paying:

- 100% of the first exploration well (up to an agreed cap); and
- 100% of the well test costs (up to an agreed cap) if the Joint Venture approves testing the well.

Apache will replace Oilex as the permit operator. Apache has contracted the Stena Clyde drilling rig to drill the first exploration well. The well will target a prospect in the Intra Mungaroo channel zone and is expected to spud in early 2011.

The participating interests in the WA-388-P permit before and after finalising the farm in are set out below.

Joint Venture Party	Pre farm in	Post farm in
Oilex Ltd	14%	8.4%
Apache Northwest Pty Ltd	-	40%
Sasol Petroleum Australia Ltd	30%	18%
Videocon Australia WA 388P Ltd.	14%	8.4%
Gujarat State Petroleum Corporation Ltd (GSPC)	14%	8.4%
Bharat PetroResources Limited	14%	8.4%
Hindustan Petroleum Corp. Ltd	14%	8.4%

The farm in agreement is conditional on obtaining Australian/West Australian Government approvals.

Commentary

Mr. V N Dhoot, Chairman and Managing Director, Videocon Industries Limited said, "The Company is pleased to have Apache farm into the WA-388-P permit given its extensive experience in the Intra Mungaroo channel play in its operated acreage immediately south of WA-388-P through its recent Julimar and Brunello discoveries.

In addition to funding of well, Apache Farmin has also enable the JV to access a suitable Rig at minimal costs leading to an accelerated drilling. Also Videocon will continue to retain sufficient exposure to the WA-388-P Permit's high impact exploration potential.