VIDEOCON

May 24, 2012

The Corporate Relations Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400 001	The Corporate Relations Department National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051

Dear Sirs,

Sub: Approval for demerger of Oil and Gas Asset(s)

This is to inform you that the Board of Directors of the Company at their meeting held today discussed and considered the recommendations of the Re-Organization Committee on segregation of the International and Domestic Oil and Gas Business, by way of demerger, and accorded its in-principle approval to appointment of various agencies for working out detailed alternative schemes for unlocking the shareholders value.

The Board shall, out of the alternative schemes given by the agencies and recommended by the Re-Organization Committee, identify one scheme that suits best interest for unlocking shareholder value and subject to necessary approval of the Lender Banks and Financial Institution proceed further.

Kindly do the needful.

Thanking you,
Yours faithfully,

For VIDEOCON INDUSTRIES LIMITED

VINOD KUMAR BOHRA
COMPANY SECRETARY

VIDEOCON INDUSTRIES LIMITED

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