VIDEOCON

17th December, 2018

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 Sir,

Sub: Summary of the proceedings of the 28th Annual General Meeting of the members of Videocon Industries Limited held on 17th December, 2018.

This is with reference to the provisions of Regulation 30, Part A of Schedule III, of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this connection, we hereby submit the summary of the proceedings of the Annual General Meeting as under:

The Twenty-eighth Annual General Meeting ("Meeting") of the Company was held on Monday, 17th December, 2018, at 11.30 am at the Registered Office of the Company situated at 14 K.M. Stone, Aurangabad- Paithan Road, Village: Chittegaon, Tal: Paithan, Dist: Aurangabad – 431105.

The members were informed that Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai ('NCLT'), vide an order dated 6th June, 2018 has admitted the reference for initiation of Corporate Insolvency Resolution Process ('CIRP') in respect of the Company under Section 7 of the Insolvency and Bankruptcy Code, 2016 ('IBC'). By the said order Mr. Anuj Jain (IP Registration No. IBBI/IPA-001/IP-P00142/2017-18/10306) has been appointed as an Interim Resolution Professional under the provisions of IBC. As per Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended and the same has been vested with and exercised by Mr. Anuj Jain, Interim Resolution Professional appointed under the provisions of IBC. Further, Mr. Anuj Jain has been appointed as the Resolution Professional at the meeting of the Committee of Creditors held on 6th July, 2018. Mr. Anuj Jain has authorized Mr. Saurabh Tikmani to attend the meeting on his behalf.

The Company Secretary informed the Members that pursuant to the provisions of Article 69 to 72 of articles of Associations of the Company read with the provisions of section 103 of the Companies Act, 2013 read with rules made there under the Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company. If there is no such Chairman or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the directors present shall elect one of their members to be the Chairman of the meeting. If at any meeting no director is willing to act as Chairman or if no director is present within fifteen minutes of the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.

Since, no director of the Company was present at the meeting, the members present at the meeting elected Mr. Kesharmal Gandhi, a Member of Company, as chairman to preside over the meeting.

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Mr. Saurabh Tikmani, Authorised Representative of the Mr. Anuj Jain and Mr. Datta U Kadam, Partner, S. Z. Deshmukh & Co., Statutory Auditor of the Company were present at the meeting. Further, the Meeting was attended by 30 Members (inclusive of representatives of 18 bodies corporate) and 13 proxies.

Mr. Kesharmal N. Gandhi, presided over the Meeting. The requisite quorum being present the Chairman called the Meeting to order.

The Chairman of the AGM, at the end of discussion on the resolution(s), allowed voting by Ballot as provided in clauses (a) to (h) of sub-rule (1) of Rule 21 of Companies (Management and Administration) Rules, 2014, for all those members who were present at the annual general meeting and had not casted their vote by availing the remote e-voting facility. Clarifications were provided to the queries raised by the members. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. The Members who had casted their votes by remote e-voting and participated in the Meeting even after exercising their right to vote through remote e-voting were not allowed to cast vote again at the Meeting.

The Board of Directors had, prior to commencement of Corporate Insolvency Resolution Process, appointed Mrs. Gayathri R. Girish, Company Secretary in Whole-Time Practice, as Scrutinizer to supervise the e-voting and ballot voting process. After the conclusion of voting at the AGM, votes casted by Ballot at the AGM were counted, thereafter votes casted through remote e-voting votes were unblocked, in the manner provided in the Rules.

The Scrutinizer submitted her report to the Chairman of the Meeting.

The following business(es) were transacted at the AGM:

Ordinary Business:

1. Ordinary Resolution pursuant to the provisions of Section 129 of the Companies Act, 2013, and the Rules made there under, to consider Adoption of Standalone and Consolidated Audited Statement of Profit and Loss for the financial year ended 31st March, 2018 and the Audited Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.

2. Ordinary Resolution pursuant to the provisions of Section 152 of the Companies Act, 2013, and the Rules made there under, to appoint a Director in place of Mr. Venugopal N. Dhoot (DIN: 00092450), who retires by rotation and being eligible offers himself for reappointment.

Special Business:

3. Ordinary Resolution pursuant to the provisions of Section 148 of the Companies Act, 2013, and the Rules made there under to ratify and confirm payment of remuneration of Mr. Jayant B. Galande, Membership No. 5255, Cost Accountant in Whole-Time Practice, Aurangabad, Cost Auditor of the Company, for the financial year commencing on 1st April, 2018.

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The Chairman declared the results as under:

Resolution No	Nature of Resolution	Status of Resolution Assented/Dissented (Passed or not)
1	To consider Adoption of Standalone and Consolidated Audited Statement of Profit and Loss for the financial year ended 31st March, 2018 and the Audited Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.	Assented (Passed) by requisite majority.
2	To appoint a Director in place of Mr. Venugopal N. Dhoot (DIN: 00092450), who retires by rotation and, being eligible, offers himself for re-appointment.	Dissented (Not Passed) in view of majority of the Promoter(s), Promoter Group and Person Acting in Concert dissenting to the said resolution i.e., voting against the resolution. It is submitted that Mr. Venugopal N Dhoot shall continue to be Chief Executive Officer of the Company.
3	To ratify and confirm payment of remuneration of Cost Auditor.	Assented (Passed) by requisite majority

You are kindly requested to take the same on record.

Thanking you.
Yours truly,

For VIDEOCON INDUSTRIES LIMITED
(A Company under Corporate Insolvency Resolution Process by NCLT order dated 6th June, 2018)

KAUSTUBHA A. SAHASRABUDHE
COMPANY SECRETARY
ACS:21165

Note:

The Company is under Corporate Insolvency Resolution Process ('CIRP') pursuant to the Order dated 6th June, 2018 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench. By the said order Mr. Anuj Jain (IP Registration No. IBBI/IPA-001/IP-P00142/2017-18/10306) has been appointed as an Interim Resolution Professional under the provisions of IBC and, hence, in view of the decision of the shareholders of the Company in the Agenda Item No. 2, the RP sought legal advice for the compliances under the provisions of Companies Act, 2013 and, hence, this delay. In view of the aforesaid, please condone the said delay of 8.00 Hours.