VIDEOCON

14th August, 2012

To

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

Dear Sir,

Sub.: Un-audited Financial Results of the Company.

We refer to the provisions of Clause 41 of the Listing Agreement and enclose herewith Un-audited Financial Results for the quarter ended on 30th June, 2012 and for the half year ended on that date. The above results have been taken on record by the Board of Directors of the Company at its meeting held on 14th August, 2012.

You are requested to kindly display the same on the notice board for the information of the members.

Thanking you,

Yours truly,

For **VIDEOCON INDUSTRIES LIMITED**

VINOD KUMAR BOHRA
COMPANY SECRETARY

Encl.: As above

VIDEOCON INDUSTRIES LIMITED

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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2012

PART I [Rs. in Crore]

Particulars	Quarter ended			Six months ended		Year ended
	30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
a) Net sales/income from operations (net of excise duty)	3,018.02	2,989.57	3,251.49	6,007.59	6,363.83	12,638.78
b) Other operating income	6.36	6.74	3.66	13.10	7.08	11.44
Total income from operations (net)	**3,024.38**	**2,996.31**	**3,255.15**	**6,020.69**	**6,370.91**	**12,650.22**
2. Expenses						
a) Cost of material consumed	903.15	933.04	1,075.88	1,836.19	2,123.41	4,056.30
b) Purchases of stock-in-trade	979.59	938.72	954.27	1,918.31	1,882.88	3,850.18
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.97)	1.83	(2.49)	(3.14)	(0.82)	(14.04)
d) Employee benefits expense	62.47	58.24	55.71	120.71	110.54	225.35
e) Depreciation and amortisation expenses	135.12	138.57	159.92	273.69	309.45	607.56
f) Other expenses	561.22	550.43	552.88	1,111.65	1,054.40	2,280.02
Total expenses	**2,636.58**	**2,620.83**	**2,796.17**	**5,257.41**	**5,479.86**	**11,005.37**
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	**387.80**	**375.48**	**458.98**	**763.28**	**891.05**	**1,644.85**
4. Other income	57.39	38.57	10.51	95.96	18.78	106.31
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	**445.19**	**414.05**	**469.49**	**859.24**	**909.83**	**1,751.16**
6. Finance costs (net)	390.08	358.73	213.86	748.81	417.51	977.79
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	**55.11**	**55.32**	**255.63**	**110.43**	**492.32**	**773.37**
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	**55.11**	**55.32**	**255.63**	**110.43**	**492.32**	**773.37**
10. Tax expense	5.00	5.00	80.00	10.00	150.00	227.81
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	**50.11**	**50.32**	**175.63**	**100.43**	**342.32**	**545.56**
12. Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	**50.11**	**50.32**	**175.63**	**100.43**	**342.32**	**545.56**
14. Paid-up equity share capital (FV Rs.10/- per share)	318.76	303.01	301.95	318.76	301.95	303.01
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	9,619.04
16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	1.62	1.66	5.82	3.28	11.34	17.73
b) Diluted	1.62	1.66	5.59	3.28	10.92	17.73
16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	1.62	1.66	5.82	3.28	11.34	17.73
b) Diluted	1.62	1.66	5.59	3.28	10.92	17.73

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PART II - Selected Informations for the Quarter Ended 30th June, 2012

Particulars	Quarter ended			Six months ended		Year ended
	30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding [including Global Depository Receipts (GDR's)]						
- Number of equity shares	111,993,349	96,243,349	95,185,314	111,993,349	95,185,314	96,243,349
- Percentage of equity shareholding	35.13%	31.76%	31.52%	35.13%	31.52%	31.76%
2. Promoters and promoter group shareholding						
a) Pledge/Encumbered						
- Number of shares	133,337,547	132,513,547	131,807,407	133,337,547	131,807,407	132,313,547
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.48%	64.08%	63.74%	64.48%	63.74%	63.99%
- Percentage of shares (as a % of the total share capital of the Company)	41.83%	43.73%	43.65%	41.83%	43.65%	43.66%
b) Non-encumbered						
- Number of shares	73,440,773	74,264,773	74,970,913	73,440,773	74,970,913	74,464,773
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.52%	35.92%	36.26%	35.52%	36.26%	36.01%
- Percentage of shares (as a % of the total share capital of the Company)	23.04%	24.51%	24.83%	23.04%	24.83%	24.57%

Particulars	Quarter ended 30.06.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	266
Disposed off during the quarter	267
Remaining unresolved at the end of the quarter	Nil

Notes:

1. The Statutory Auditors have carried out limited review of the above results and the same have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th August, 2012.
2. During the Quarter, the Company has allotted 15,750,000 underlying equity shares represented by the issue of 15,750,000 Global Depository Receipts (GDR) at a price of US$ 3.2395 per GDR, equivalent to Rs. 177.75 per equity share aggregating to US$ 51.02 million.
3. In respect of Auditors' qualifications in the review report for the quarter ended 30th June, 2012, regarding the extent of realisability of the investments made in and the share application money and advances given to Videocon Telecommunications Limited (VTL), the subsidiary, the explanation of management is as under:

   The Company has, directly and through its subsidiaries, made investments of Rs. 1,500 Crore and has also given share application money and advances to VTL, the subsidiary. VTL was granted Unified Access Services (UAS) Licenses in 21 circles on 10th January, 2008 and had also been allotted spectrum in 20 circles out of which it has launched its services in 16 circles.

   The Hon'ble Supreme Court of India, vide its judgment dated 2nd February, 2012 in two separate writ petitions filed by Centre for Public Interest Litigation and by another, has quashed all the UAS licenses granted on or after 10th January, 2008 and the subsequent allocation of spectrum to these licencees. This includes the 21 licenses issued to VTL and the spectrum allotted to it in 20 circles.

   The Hon'ble Supreme Court of India had directed that its aforesaid order shall be operative after four months from 2nd February, 2012, which was modified on 24th April, 2012, and the operation of order of quashing the Telecom Licenses and related allocation of spectrum was postponed to 7th September, 2012. The Hon'ble Supreme Court of India has, vide order dated 2nd February, 2012, also directed 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 had announced that it will complete the auction of licenses and related spectrum on or before 31st August, 2012. As per the news paper reports, the Central Government has filed application with the Hon'ble Supreme Court of India for extending the aforesaid date for implementation of the said judgment dated 2nd February, 2012 of the Hon'ble Supreme Court of India. However, the same is yet to be listed.

   Pending the fresh auction as mentioned above, VTL is continuing its business. VTL proposes to participate in such fresh auction and is hopeful of continuing the business thereafter. Accordingly, in the opinion of the management, no provision is required for diminution in the value of aforesaid investments, share application money and advances.
4. Tax expense for the quarter ended 30th June, 2012 is net of income tax refunds for earlier periods.
5. The figures have been regrouped/reclassified wherever necessary to make them comparable.

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6. Segment-wise details of Revenue, Results and Capital Employed:

[Rs. in Crores]

Particulars	Quarter ended			Six months ended		Year ended
	30.06.2012	31.03.2012	30.06.2011	30.06.2012	30.06.2011	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Segment revenue						
a) Consumer electronics and home appliances	2,653.24	2,641.08	2,876.77	5,294.32	5,689.59	11,154.83
b) Crude oil and natural gas	367.46	350.93	378.38	718.39	681.32	1,493.46
c) Power	3.68	4.30	-	7.98	-	1.93
Total	3,024.38	2,996.31	3,255.15	6,020.69	6,370.91	12,650.22
Less: Inter segment revenue	-	-	-	-	-	-
Net sales/income from operations	3,024.38	2,996.31	3,255.15	6,020.69	6,370.91	12,650.22
ii) Segment results						
[Profit before tax and finance costs from each segment]						
a) Consumer electronics and home appliances	281.42	263.47	359.10	544.89	702.51	1,255.18
b) Crude oil and natural gas	110.59	117.20	113.60	227.79	212.48	506.91
c) Power	1.75	2.49	-	4.24	-	0.54
Total	393.76	383.16	472.70	776.92	914.99	1,762.63
Less:						
a) Finance costs	390.08	358.73	213.86	748.81	417.51	977.79
b) Other unallocable expenditure net of unallocable income (income)	(51.43)	(30.89)	3.21	(82.32)	5.16	11.47
Total profit before tax	55.11	55.32	255.63	110.43	492.32	773.37
iii) Capital employed						
[Segment assets less segment liabilities]						
[Based on estimates in terms of available data]						
a) Consumer electronics and home appliances	6,887.38	6,855.86	6,921.49	6,887.38	6,921.49	6,825.38
b) Crude oil and natural gas	391.25	390.06	402.06	391.25	402.06	388.72
c) Power	551.12	550.84	-	551.12	-	550.62
Total capital employed in segments	7,829.75	7,796.76	7,323.55	7,829.75	7,323.55	7,764.72
Unallocable corporate assets less corporate liabilities	2,502.37	2,206.54	2,444.93	2,502.37	2,444.93	2,188.26
Total capital employed	10,332.12	10,003.30	9,768.48	10,332.12	9,768.48	9,952.98

Notes:

i) 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.

ii) Segment revenue includes sales and other income directly identifiable and allocable to the segment.

iii) 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.

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7. Statement of Assets and Liabilities:

[Rs. in Crore]

Particulars	As at 30.06.2012 Unaudited	As at 31.12.2011 Audited
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital		
i) Equity share capital	318.76	303.01
ii) Preference share capital	30.67	30.93
b) Reserves and surplus	9,982.69	9,619.04
Sub-total - Shareholders' funds	**10,332.12**	**9,952.98**
2. Non-current liabilities		
a) Long-term borrowings	6,400.61	6,081.62
b) Deferred tax liabilities (net)	745.12	735.12
c) Other long-term liabilities	-	-
d) Long-term provisions	16.36	13.08
Sub-total - Non-current liabilities	**7,162.09**	**6,829.82**
3. Current liablities		
a) Short-term borrowings	10,412.17	7,703.72
b) Trade payables	1,249.16	1,172.66
c) Other current liabilities	5,645.63	6,209.23
d) Short-term provisions	52.50	87.39
Sub-total - Current liabilities	**17,359.46**	**15,173.00**
TOTAL - EQUITY AND LIABILITIES	**34,853.67**	**31,955.80**
B. ASSETS		
1. Non-current assets		
a) Fixed Assets	6,121.38	6,301.57
b) Non-current investments	4,904.27	4,717.90
c) Long-term loans and advances	5,391.72	5,620.21
d) Other non-current assets	179.51	178.87
Sub-total - Non-current assets	**16,596.88**	**16,818.55**
2. Current assets		
a) Current investments	8.85	25.81
b) Inventories	2,221.48	2,080.71
c) Trade receivables	2,947.94	2,750.44
d) Cash and bank balances	331.39	334.62
e) Short-term loans and advances	12,683.86	9,864.76
f) Other current assets	63.27	80.91
Sub-total - Current assets	**18,256.79**	**15,137.25**
TOTAL - ASSETS	**34,853.67**	**31,955.80**

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

VIDEOCON INDUSTRIES LIMITED

Place: Mumbai
Date: 14th August, 2012