VIDEOCON

November 9, 2012

To,

The Manager Corporate Relations Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001	The Manager Corporate Relations Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400059

Dear Sir,

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

We refer to the provisions of the listing agreement and wish to inform you that the Board of Directors of the Company at its meeting held on November 9, 2012, inter-alia, transacted the following business:

1. Considered and took on record the Un-audited Financial Results for the quarter ended on 30th September, 2012 and for the period ended on that date. A copy of the Un-audited Financial Results is enclosed herewith.

2. The Board has further proposed in terms of the provisions of Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011, to inter-alia transact the following special business(es) through postal ballot:

   a) Special Resolution under Section 372A of the Companies Act, 1956, for authorizing the Board of Directors to make investments, extend guarantee, provide security, and make intercorporate loans upto an amount not exceeding Rs. 50,000 Crores;

   b) Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956, for authorizing the Board of Directors to sell, lease, mortgage, or otherwise dispose off the whole or substantially the whole of undertaking of the Company upto an amount not exceeding Rs. 50,000 Crores;

   c) Ordinary Resolution under Section 293(1)(d) of Companies Act, 1956, for authorizing the Board of Directors of the Company to borrow money/moneys upto an amount not exceeding Rs. 50,000 Crores;

   d) Special Resolution under Section 81(1A) of the Companies Act, 1956, authorizing the Board of Directors of the Company, for issue of 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.

Accordingly, the Board of Directors has:

i. appointed Mr. Sharadkumar B. Pallod, Advocate, as Scrutinizer, to conduct the postal ballot voting process in a fair and transparent manner;

ii. fix Saturday, 10th November, 2012 as the cut-off date/entitlement date for identifying the shareholders entitled to participate through postal ballot; and

iii. approved the Notice of Postal Ballot.

You are requested to take the same on record.

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

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

(Rs. In Crore)

PART I	Quarter ended			Nine months ended		Year ended
Particulars	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
a) Net sales/income from operations (net of excise duty)	3,015.52	3,018.02	3,268.57	9,023.11	9,632.40	12,638.78
b) Other operating income	6.23	6.36	2.21	19.33	9.29	11.44
Total income from operations (net)	3,021.75	3,024.38	3,270.78	9,042.44	9,641.69	12,650.22
2. Expenses						
a) Cost of material consumed	910.84	903.15	996.69	2,747.03	3,120.10	4,056.30
b) Purchases of stock-in-trade	1,017.47	979.59	1,025.74	2,935.70	2,908.62	3,850.18
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.24)	(4.97)	(12.81)	(13.30)	(13.63)	(14.04)
d) Employee benefits expense	63.04	62.47	56.20	184.55	166.74	225.35
e) Depreciation and amortisation expenses	134.23	135.12	154.29	407.92	463.74	607.56
f) Other expenses	506.10	561.22	625.03	1,617.75	1,680.23	2,280.02
Total expenses	2,622.24	2,636.50	2,845.94	7,879.65	8,325.80	11,005.37
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	399.51	387.80	424.84	1,162.79	1,315.89	1,644.85
4. Other income	25.84	57.39	8.07	121.80	26.85	106.31
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	425.35	445.19	432.91	1,284.59	1,342.74	1,751.16
6. Finance costs (net)	405.12	390.08	261.09	1,153.93	678.60	977.79
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	20.23	55.11	171.82	130.66	664.14	773.37
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	20.23	55.11	171.82	130.66	664.14	773.37
10. Tax expense	5.00	5.00	55.00	15.00	205.00	227.81
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	15.23	50.11	116.82	115.66	459.14	545.56
12. Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	15.23	50.11	116.82	115.66	459.14	545.56
14. Paid-up equity share capital (FV Rs.10/- per share)	318.76	318.76	302.63	318.76	302.63	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	0.48	1.62	3.86	3.72	15.20	17.73
b) Diluted	0.48	1.62	3.71	3.72	14.63	17.73
16.II. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	0.48	1.62	3.86	3.72	15.20	17.73
b) Diluted	0.48	1.62	3.71	3.72	14.63	17.73

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

Particulars	Quarter ended			Nine months ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	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	102,866,165	111,993,349	95,865,479	102,866,165	95,865,479	96,249,949
- Percentage of equity shareholding	32.27%	35.13%	31.68%	32.27%	31.68%	31.76%
2. Promoters and promoter group shareholding						
a) Pledge/Encumbered						
- Number of shares	141,257,547	139,337,547	130,013,547	141,257,547	130,013,547	132,313,547
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.43%	64.48%	62.88%	65.43%	62.88%	63.99%
- Percentage of shares (as a % of the total share capital of the Company)	44.31%	41.83%	42.96%	44.31%	42.96%	43.66%
b) Non-encumbered						
- Number of shares	74,647,957	73,440,773	76,764,773	74,647,957	76,764,773	74,464,773
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.57%	35.52%	37.12%	34.57%	37.12%	36.01%
- Percentage of shares (as a % of the total share capital of the Company)	23.42%	23.04%	25.36%	23.42%	25.36%	24.57%

Particulars	Quarter ended 30.09.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	225
Disposed off during the quarter	218
Remaining unresolved at the end of the quarter	7

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 9th November, 2012.

2. In respect of Auditors' qualifications in the review report for the quarter ended 30th September, 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, 2000 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 again on 27th August, 2012, whereby the operation of order of quashing the Telecom Licenses and related allocation of spectrum was postponed to 18th January, 2013. 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 11th January, 2013.

   VTL has decided to participate in such fresh auction and assuming successful participation in such auction, VTL is continuing its business as a going concern. Accordingly, in the opinion of the management, no provision is required for diminution in the value of aforesaid investments, share application money and advances to VTL.

3. Tax expense for the quarter ended 30th September, 2012 represents provision for deferred tax.

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

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

(Rs. in Crores)

Particulars	Quarter ended			Nine months ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Segment revenue						
a) Consumer electronics and home appliances	2,700.61	2,653.24	2,819.50	7,994.03	8,500.17	11,154.83
b) Crude oil and natural gas	318.20	367.46	452.20	1,036.59	1,133.52	1,493.46
c) Power	2.94	3.68	-	10.92	-	1.93
Total	3,021.75	3,024.38	3,270.70	9,042.44	9,641.69	12,650.22
Less: Inter segment revenue	-	-	-	-	-	-
Net sales/income from operations	3,021.75	3,024.38	3,270.70	9,042.44	9,641.69	12,650.22
ii) Segment results						
(Profit before tax and finance costs from each segment)						
a) Consumer electronics and home appliances	288.15	201.42	288.21	833.04	990.72	1,255.10
b) Crude oil and natural gas	111.20	110.59	179.43	338.99	391.91	506.91
c) Power	1.21	1.75	-	5.45	-	0.54
Total	400.56	393.76	467.64	1,177.48	1,382.63	1,762.63
Less:						
a) Finance costs	405.12	390.08	261.00	1,153.93	678.60	977.79
b) Other unallocable expenditure net of unallocable income (income)	(24.79)	(51.43)	34.73	(107.11)	39.89	11.47
Total profit before tax	20.23	55.11	171.92	130.66	664.14	773.37
iii) Capital employed						
(Segment assets less segment liabilities)						
(Based on estimates in terms of available data)						
a) Consumer electronics and home appliances	6,890.70	6,887.38	6,931.20	6,890.70	6,931.20	6,825.30
b) Crude oil and natural gas	393.49	391.25	420.28	393.49	420.28	388.72
c) Power	551.37	551.12	-	551.37	-	550.62
Total capital employed in segments	7,835.56	7,829.75	7,351.48	7,835.56	7,351.48	7,764.72
Unallocable corporate assets less corporate liabilities	2,511.79	2,502.37	2,549.41	2,511.79	2,549.41	2,188.26
Total capital employed	10,347.35	10,332.12	9,900.89	10,347.35	9,900.89	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.

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: 9th November, 2012