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May 26, 2011

To,

The Manager Corporate Relations Department Bombay Stock Exchange 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 May 26, 2011, inter-alia, transacted the following business:

1. Considered and took on record the Audited Financial Statements (Balance Sheet, Profit & Loss Account and Cash Flow Statement) for the accounting year ended on 31st December, 2010. A copy of the Audited Financial Results is enclosed herewith.

2. Recommended dividend of Re 1/- (Rupee One Only) per share for the accounting year ended on 31st December, 2010, for the consideration and declaration by the members at the ensuing Annual General Meeting.

3. Approved and fixed the dates of Book Closure for the purpose of Annual General Meeting and dividend, if any. Accordingly, the Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 16th June, 2011 to Wednesday, 29th June, 2011 (both days inclusive) for the purpose of Annual General Meeting and dividend, if any.

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4. Approved Issue of Equity Shares or any other convertible instruments for an amount not exceeding Rs. 1,000 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.

5. Fixed the date of Annual General Meeting: The 22nd Annual General Meeting of the Members of the Company will be held on Wednesday, 29th June, 2011 at the registered office of the Company at 14 K.M. Stone, Aurangabad - Paithan Road, Village Chittegaon, Taluka: Paithan, Dist. Aurangabad- 431 105 at 12.00 Noon to transact the business as mentioned in the Notice convening Annual General Meeting including Issue of Equity Shares or any other convertible instruments.

6. Approved the draft of the Directors' Report, Corporate Governance Report and Notice convening Annual General Meeting.

7. The proposed Dividend of Re. 1/- (Rupee One Only) per Equity Share, if declared, by the shareholders at the Annual General Meeting scheduled to be held on 29th June, 2011, is proposed to be paid on or around Monday, 4th July, 2011.

8. 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, 2001, to inter-alia transact the following special business(es) through postal ballot :

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a) To authorize the Board of Directors of the Company to borrow funds upto an amount of Rs. 30,000 Crores (Rupees Thirty Thousand Crores Only), in terms of the provisions of sub-clause (d) of sub-section (1) of Section 293 of the Companies Act, 1956.

b) To authorize the Board of Directors of the Company to sell, lease, mortgage, or otherwise dispose off the whole or substantially the whole of undertaking of a Company upto an amount of Rs. 30,000 Crores (Rupees Thirty Thousand Crores Only), in terms of the provisions of sub-clause (a) of sub-section (1) of Section 293 of the Companies Act, 1956.

c) To authorize the Board of Directors of the Company to make investments, extend guarantee, provide security, make inter-corporate loans upto an amount of Rs. 25,000 Crores (Rupees Twenty Five Thousand Crores Only) under Section 372A of the Companies Act, 1956.

We kindly request you to take the same on record.

Thanking you,

Yours truly,
For **VIDEOCON INDUSTRIES LIMITED**

VINOD KUMAR BOHRA
COMPANY SECRETARY

VIDEOCON INDUSTRIES LIMITED

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

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AUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31ST DECEMBER, 2010

[Rs. in Crores]

Particulars	Standalone		Consolidated	
	15 Months ended 31.12.2010	12 Months ended 30.09.2009	15 Months ended 31.12.2010	12 Months ended 30.09.2009
1. a) Sales/Income from Operations	14,675.93	9,381.27	15,028.69	10,673.73
b) Other Operating Income	-	-	-	-
2. Expenditure				
a) (Increase)/decrease in Stock in Trade and Work in Progress	(15.34)	(12.45)	(9.02)	(13.50)
b) Consumption of Raw Materials	4,949.59	3,157.32	4,973.61	3,707.37
c) Purchase of Traded Goods	4,178.07	2,469.53	4,269.84	3,004.54
d) Employees Cost	228.01	126.42	340.60	175.00
e) Depreciation	712.96	577.15	891.20	588.76
f) Other Expenditure	2,722.03	1,882.61	3,584.95	1,958.19
g) Total	12,775.32	8,200.58	14,051.18	9,420.36
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,900.61	1,180.69	977.51	1,253.37
4. Other Income	42.99	34.01	156.91	102.92
5. Profit before Interest & Exceptional Items (3+4)	1,943.60	1,214.70	1,134.42	1,356.29
6. Interest	893.16	636.36	1,089.21	747.82
7. Profit after Interest but before Exceptional Items (5-6)	1,050.44	578.34	45.21	608.47
8. Add: Adjustment on disposal/cessation of Subsidiaries/Associates	-	-	(17.34)	0.24
9. Profit from Ordinary Activities before Tax (7+8)	1,050.44	578.34	27.87	608.71
10. Tax Expenses	305.75	177.68	325.08	192.74
11. Add/(Less): Minority Interest	-	-	0.19	0.00
12. Net Profit/(Loss) from Ordinary Activities after Tax (9-10+11)	744.69	400.66	(297.02)	415.97
13. Extraordinary Items (Net of tax expenses)	-	-	-	-
14. Net Profit for the period (12-13)	744.69	400.66	(297.02)	415.97
15. Paid-up Equity Share Capital (FV Rs.10/- per share)	301.95	229.41	301.95	229.41
16. Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	9,085.92	6,929.63	8,067.83	7,013.72
17. Earnings Per Share (EPS) (Rs.)				
a) Basic and Diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year				
- Basic EPS	27.88	20.49	(13.27)	22.27
- Diluted EPS	26.65	19.47	(10.99)	21.07
b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year				
- Basic EPS	27.88	20.49	(13.27)	22.27
- Diluted EPS	26.65	19.47	(10.99)	21.07
18. Public Shareholding				
Number of Equity Shares	85,828,467	48,762,191		
Percentage of Equity Shareholding	28.42%	21.26%		
19. Promoters and Promoter group Shareholding				
a) Pledge/Encumbered				
- Number of Shares	122,282,407	86,145,887		
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter group)	60.68%	54.41%		
- Percentage of Shares (as a % of the Total Share Capital of the Company)	40.50%	37.55%		
b) Non-encumbered				
- Number of Shares	79,239,795	72,169,413		
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter group)	39.32%	45.59%		
- Percentage of Shares (as a % of the Total Share Capital of the Company)	26.24%	31.46%		

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VIDEOCON INDUSTRIES LIMITED

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

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE PERIOD ENDED 31ST DECEMBER, 2010

[Rs. in Crores]

Particulars	Standalone		Consolidated	
	15 Months ended 31.12.2010	12 Months ended 30.09.2009	15 Months ended 31.12.2010	12 Months ended 30.09.2009
1. Segment Revenue				
a) Consumer Electronics and Home Appliances	13,355.60	8,318.72	13,540.38	9,611.18
b) Crude Oil and Natural Gas	1,320.33	1,062.55	1,320.33	1,062.55
c) Telecommunications	-	-	167.98	-
d) Power	-	-	-	-
Total	14,675.93	9,381.27	15,028.69	10,673.73
Less: Inter segment Revenue	-	-	-	-
Sales/Income from Operations	14,675.93	9,381.27	15,028.69	10,673.73
2. Segment Results				
[Profit before tax and Interest from each segment]				
a) Consumer Electronics and Home Appliances	1,560.24	915.88	1,641.81	1,017.91
b) Crude Oil and Natural Gas	423.18	305.36	374.26	297.97
c) Telecommunications	-	-	(939.48)	-
d) Power	-	-	(1.29)	-
Total	1,983.42	1,221.24	1,075.30	1,315.88
Less:				
i) Interest	893.16	636.36	1,089.21	747.82
ii) Other unallocable expenditure net of unallocable income/(income)	39.82	6.54	(59.12)	(40.41)
iii) Adjustment on disposal/cessation of Subsidiaries/Associates	-	-	17.34	(0.24)
Total Profit Before Tax	1,050.44	578.34	27.87	608.71
3. Capital Employed				
[Segment Assets Less Segment Liabilities]				
[Based on estimates in terms of available data]				
a) Consumer Electronics and Home Appliances	6,781.86	5,807.10	6,826.58	6,009.02
b) Crude Oil and Natural Gas	380.23	311.24	374.60	287.98
c) Telecommunications	-	-	416.33	137.00
d) Power	-	-	548.94	-
Total Capital Employed in Segments	7,162.09	6,118.34	8,166.45	6,434.00
Unallocable corporate assets less corporate liabilities	2,271.79	1,086.71	249.34	855.14
Total Capital Employed	9,433.88	7,205.05	8,415.79	7,289.14

Notes:

1. 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.
2. Segment Revenue includes Sales and Other Income directly identifiable and allocable to the segment.
3. 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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VIDEOCON INDUSTRIES LIMITED

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

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2010

[Rs. in Crores]

Particulars	Standalone		Consolidated	
	As at 31.12.2010	As at 30.09.2009	As at 31.12.2010	As at 30.09.2009
Shareholders' Funds				
a) Share Capital				
i) Equity Share Capital	301.95	229.41	301.95	229.41
ii) Preference Share Capital	46.01	46.01	46.01	46.01
b) Reserves and Surplus	9,085.92	6,929.63	8,067.83	7,013.72
Minority Interest	-	-	0.32	0.05
Share Application Money Pending Allotment/Warrant Subscription	-	95.00	500.00	95.00
Deferred Tax Liabilities	636.96	512.34	674.12	529.21
Loan Funds	11,773.76	9,084.54	14,373.92	12,067.56
Total	21,844.60	16,896.93	23,964.15	19,980.96
Fixed Assets	6,003.11	6,020.27	13,002.92	10,119.86
Pre-Operative Expenditure Pending Allocation	-	-	83.25	643.39
Investments	4,267.96	3,064.90	348.80	787.69
Goodwill on Consolidation	-	-	3.83	13.05
Current Assets, Loans and Advances				
a) Inventories	2,040.14	1,763.49	2,059.95	1,800.19
b) Sundry Debtors	2,647.33	1,708.11	2,666.70	1,818.71
c) Cash and Bank Balances	1,316.43	498.51	1,606.49	935.88
d) Other Current Assets	55.52	32.04	57.07	40.56
e) Loans and Advances	6,544.14	4,793.51	6,496.89	5,363.63
Less: Current Liabilities and Provisions				
a) Current Liabilities	912.05	853.71	2,240.04	1,410.05
b) Provisions	117.98	130.19	121.72	131.96
Miscellaneous Expenditure (Not written off or adjusted)	-	-	0.01	0.01
Total	21,844.60	16,896.93	23,964.15	19,980.96

Notes:

1. The above results were taken on record by the Board of Directors at its meeting held on May 26, 2011.
2. The consolidated financial results have been prepared in line with the requirements of Accounting Standard 21 - 'Consolidated Financial Statements', Accounting Standard 27 - 'Financial Reporting of Interests in Joint Ventures' and Accounting Standard 23 - 'Accounting for Investments in Associates'.
3. The Board of Directors has recommended a Dividend of Re. 1.00 (One Rupee only) per Equity Share for consideration and declaration by members in the ensuing Annual General Meeting.
4. The Provision for Taxation includes Provision for Current Tax and Deferred Tax.
5. The figures for the current period are for a period of 15 months as against 12 months in previous period. Figures in respect of previous year have been regrouped, reclassified and recasted wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date : May 26, 2011