VIDEOCON

28th February, 2015

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 Limited Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 059

Dear Sir,

Sub:- Outcome of the Board Meeting

The Board of Directors of the Company at their meeting held today, *inter-alia*, transacted the following business:

1. Took on record the Audited Financial Results for the period and quarter ended on 31st December, 2014. A copy of the Audited Financial Results alongwith Audit Report thereon is enclosed herewith.

2. Appointed Mrs. Ramabai V. Dhoot as a Director of the Company.

You are requested to take the same on record.

Thanking you.

Yours truly,
For VIDEOCON INDUSTRIES LIMITED

VENUGOPAL N. DHOOT
CHAIRMAN & MANAGING DIRECTOR
DIN: 00092450

VIDEOCON INDUSTRIES LIMITED

Registered office : 14KM Stone, Aurangabad - Paithan Road,
Village Chittegaon, Taluka Paithan, Dist. Aurangabad - 431 105
CIN No. L99999MH1986PLC103624

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

PART I [Rs. in Crore]

Particulars	Quarter ended				18 Months ended	18 Months ended
	31.12.2014	30.09.2014	31.12.2013	30.06.2013	31.12.2014	30.06.2013
	Audited	Unaudited	Unaudited	Audited	Audited	Audited
1. **Income from operations**						
a) Net sales/income from operations (net of excise duty)	3,135.14	3,187.31	3,207.40	3,032.45	18,904.35	18,117.61
b) Other operating income	2.69	11.29	18.33	10.03	63.25	39.66
Total income from operations (net)	3,137.83	3,198.60	3,225.73	3,042.48	18,967.60	18,157.27
2. **Expenses**						
a) Cost of materials consumed	1,004.08	1,016.86	1,029.22	1,008.90	6,055.01	5,664.37
b) Purchases of stock-in-trade	1,005.51	1,004.43	989.70	976.57	5,962.13	5,913.38
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.41)	(17.74)	14.85	(32.98)	(103.58)	(57.73)
d) Employee benefits expense	75.02	73.16	73.13	71.11	436.17	397.99
e) Depreciation and amortisation expense	170.07	180.58	132.46	146.00	985.81	824.35
f) Other expenses	497.24	563.21	572.21	504.24	3,273.71	3,232.88
Total expenses	2,742.51	2,820.50	2,811.57	2,673.84	16,609.25	15,975.24
3. **Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	395.32	378.10	414.16	368.64	2,358.35	2,182.03
4. Other income	217.33	209.26	206.44	241.44	1,165.14	418.27
5. **Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	612.65	587.36	620.60	610.08	3,523.49	2,600.30
6. Finance costs (net)	589.98	585.67	597.74	602.84	3,518.90	2,714.82
7. **Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	22.67	1.69	22.86	7.24	4.59	(114.52)
8. Exceptional items	-	-	-	-	-	-
9. **Profit/(Loss) from ordinary activities before tax (7+8)**	22.67	1.69	22.86	7.24	4.59	(114.52)
10. Tax expense	4.06	0.35	5.23	(3.39)	1.55	(42.89)
11. **Net Profit/(Loss) from ordinary activities after tax (9-10)**	18.61	1.34	17.63	10.63	3.04	(71.63)
12. Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13. **Net Profit/(Loss) for the period (11-12)**	18.61	1.34	17.63	10.63	3.04	(71.63)
14. Paid-up equity share capital (FV Rs.10/- per share)	334.46	318.76	318.76	318.76	334.46	318.76
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	10,055.71	9,783.91
16.i. **Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)**						
a) Basic	0.58	0.04	0.55	0.33	0.08	(2.38)
b) Diluted	0.58	0.04	0.55	0.33	0.08	(2.38)
16.ii. **Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)**						
a) Basic	0.58	0.04	0.55	0.33	0.08	(2.38)
b) Diluted	0.58	0.04	0.55	0.33	0.08	(2.38)

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PART II - Select Information for the Quarter Ended 31st December, 2014

Particulars	Quarter ended				18 Months ended	18 Months ended
	31.12.2014	30.09.2014	31.12.2013	30.06.2013	31.12.2014	30.06.2013
	Audited	Unaudited	Unaudited	Audited	Audited	Audited
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding [including Global Depository Receipts (GDR's)]						
- Number of equity shares	115,070,461	99,370,461	99,383,255	97,583,255	115,070,461	97,583,255
- Percentage of equity shareholding	34.40%	31.18%	31.18%	30.61%	34.40%	30.61%
2. Promoters and Promoter Group shareholding						
a) Pledged/Encumbered						
- Number of shares	153,837,091	152,918,960	148,565,520	146,220,520	153,837,091	146,220,520
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.12%	69.70%	67.72%	66.11%	70.12%	66.11%
- Percentage of shares (as a % of the total share capital of the Company)	46.00%	47.97%	46.61%	45.87%	46.00%	45.87%
b) Non-encumbered						
- Number of shares	65,551,323	66,469,454	70,822,894	74,967,894	65,551,323	74,967,894
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.88%	30.30%	32.28%	33.89%	29.88%	33.89%
- Percentage of shares (as a % of the total share capital of the Company)	19.60%	20.85%	22.22%	23.52%	19.60%	23.52%

Particulars	Quarter ended 31.12.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	12
Received during the quarter	350
Disposed off during the quarter	356
Remaining unresolved at the end of the quarter	6

Notes:

1. The above results have been approved by the Board of Directors at its meeting held on 28th February, 2015.
2. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial period upto 31st December, 2014 and the unaudited published year-to-date figures upto 30th September, 2014 being the date of the end of the fifth quarter of the financial period.
3. In respect of Auditors' qualifications in the audit report, regarding the extent of realisability of the investments made in and the 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. 6,500.20 Crore and has also given advances to Videocon Telecommunications Limited (VTL), the subsidiary. The licenses awarded by the Department of Telecommunications (DoT) to VTL to provide Unified Access Services (UAS) in 21 circles in India w.e.f. 25th January, 2008, were quashed by the Hon'ble Supreme Court of India, vide its order and judgment dated 2nd February, 2012. Subsequently, VTL participated in the auction conducted by DoT and has been awarded the Unified Licenses (Access Services) for 6 circles with effect from 16th February, 2013, which are valid for a period of 20 years. VTL has also been allotted spectrum in these 6 circles. VTL is continuing its commercial operations.

   Though VTL has huge accumulated losses, the management is confident of mobilizing necessary resources for continuing operations of VTL as per the business plan. VTL is continuing its commercial operations. Accordingly, in the opinion of the management, no provision is required for diminution in the value of aforesaid investments and advances to VTL.
4. Figures of "Reserves excluding Revaluation Reserve' as at 31st December, 2014, "Earnings Per Share" and "Capital Employed" in Segment wise details for the quarter and period ended on that date are subject to the necessary adjustment on account of dividend on equity shares if and when proposed by the Board of Directors of the Company as per the provisions of the Companies Act, 2013 and the consequent dividend distribution tax.
5. During the Quarter, the Company has allotted 15,700,000 underlying equity shares represented by the issue of 15,700,000 Global Depository Receipts (GDR) at a price of US$ 2.88 per GDR, equivalent to Rs. 181.61 per equity share aggregating to Rs. 285.13 Crore.
6. Tax expense for the quarter and period ended 31st December, 2014 represents provision for current tax, MAT credit entitlement, deferred tax and excess/short provision of income tax for earlier years.
7. The current accounting year of the Company has been extended and hence, the current accounting year is for the period of 18 (Eighteen) months from 01st July, 2013 to 31st December, 2014.
8. The figures have been regrouped/reclassified wherever necessary to make them comparable.

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

[Rs. in Crore]

Particulars	Quarter ended				18 Months ended	18 Months ended
	31.12.2014	30.09.2014	31.12.2013	30.06.2013	31.12.2014	30.06.2013
	Audited	Unaudited	Unaudited	Audited	Audited	Audited
i) Segment revenue						
a) Consumer electronics and home appliances	2,888.96	2,891.65	2,845.76	2,778.75	17,046.16	16,163.85
b) Crude oil and natural gas	244.66	303.62	375.73	259.82	1,898.59	1,970.06
c) Power	4.21	3.33	4.24	3.91	22.85	23.36
Total	3,137.83	3,198.60	3,225.73	3,042.48	18,967.60	18,157.27
Less: Inter segment revenue	-	-	-	-	-	-
Net sales/income from operations	3,137.83	3,198.60	3,225.73	3,042.48	18,967.60	18,157.27
ii) Segment results						
[Profit before tax and finance costs from each segment]						
a) Consumer electronics and home appliances	368.29	345.32	306.92	290.99	1,934.58	1,620.88
b) Crude oil and natural gas	39.03	33.11	107.83	80.70	440.97	638.84
c) Power	2.31	1.47	2.23	2.03	12.10	12.19
Total	409.63	379.90	416.98	373.72	2,387.65	2,271.91
Less:						
a) Finance costs	589.98	585.67	597.74	602.84	3,518.90	2,714.82
b) Other unallocable expenditure net of unallocable income (Income)	(203.02)	(207.46)	(203.62)	(236.36)	(1,135.84)	(328.39)
Total profit before tax	22.67	1.69	22.86	7.24	4.59	(114.52)
iii) Capital employed						
[Segment assets less segment liabilities]						
[Based on estimates in terms of available data]						
a) Consumer electronics and home appliances	6,769.39	6,744.08	6,784.96	6,773.07	6,769.39	6,773.07
b) Crude oil and natural gas	388.21	399.36	401.48	396.74	388.21	396.74
c) Power	543.36	541.77	552.81	552.62	543.36	552.62
Total capital employed in segments	7,700.96	7,685.21	7,739.25	7,722.43	7,700.96	7,722.43
Unallocable corporate assets less corporate liabilities	2,689.21	2,401.90	2,401.49	2,395.57	2,689.21	2,395.57
Total capital employed	10,390.17	10,087.11	10,140.74	10,118.00	10,390.17	10,118.00

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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10. Statement of Standalone Assets and Liabilities:

[Rs. in Crore]

Particulars	As at 31.12.2014 (Audited)	As at 30.06.2013 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital		
i) Equity share capital	334.46	318.76
ii) Preference share capital	-	15.33
b) Reserves and surplus	10,055.71	9,783.91
Sub-total - Shareholders' funds	**10,390.17**	**10,118.00**
2. Non-current liabilities		
a) Long-term borrowings	18,025.84	16,144.99
b) Deferred tax liabilities (net)	709.25	707.69
c) Other long-term liabilities	-	-
d) Long-term provisions	197.10	147.39
Sub-total - Non-current liabilities	**18,932.19**	**17,000.07**
3. Current liablities		
a) Short-term borrowings	4,644.04	5,752.73
b) Trade payables	1,152.47	1,141.28
c) Other current liabilities	2,978.56	2,822.39
d) Short-term provisions	68.70	94.69
Sub-total - Current liabilities	**8,843.77**	**9,811.09**
TOTAL - EQUITY AND LIABILITIES	**38,166.13**	**36,929.16**
B. ASSETS		
1. Non-current assets		
a) Fixed assets	6,661.93	6,595.77
b) Non-current investments	5,620.89	4,932.78
c) Long-term loans and advances	7,917.07	7,474.15
Sub-total - Non-current assets	**20,199.89**	**19,002.70**
2. Current assets		
a) Current investments	6.04	4.16
b) Inventories	2,404.10	2,157.90
c) Trade receivables	2,862.76	2,832.70
d) Cash and bank balances	2,449.70	485.83
e) Short-term loans and advances	10,125.24	12,127.11
f) Other current assets	118.40	318.76
Sub-total - Current assets	**17,966.24**	**17,926.46**
TOTAL - ASSETS	**38,166.13**	**36,929.16**

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED



V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date: 28th February, 2015