VIDEOCON INDUSTRIES LIMITED

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

VIDEOCON

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2013

PART I [Rs. in Crore]

Particulars	Quarter ended			15 Months ended	12 Months ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations					
a) Net sales/income from operations (net of excise duty)	3,002.57	3,059.48	2,989.57	15,085.16	12,638.78
b) Other operating income	6.93	3.37	6.74	29.63	11.44
Total income from operations (net)	**3,009.50**	**3,062.85**	**2,996.31**	**15,114.79**	**12,650.22**
2. Expenses					
a) Cost of materials consumed	1,001.02	907.42	933.04	4,655.47	4,056.30
b) Purchases of stock-in-trade	972.49	1,028.54	938.72	4,936.81	3,850.18
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.24)	(3.13)	1.83	(24.75)	(14.04)
d) Employee benefits expense	70.94	71.39	58.24	326.88	225.35
e) Depreciation and amortisation expense	145.73	124.70	138.57	678.35	607.56
f) Other expenses	580.58	530.31	550.43	2,728.64	2,280.02
Total expenses	**2,762.52**	**2,659.23**	**2,620.83**	**13,301.40**	**11,005.37**
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	**246.98**	**403.62**	**375.48**	**1,813.39**	**1,644.85**
4. Other income	35.25	19.78	38.57	176.83	106.31
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	**282.23**	**423.40**	**414.05**	**1,990.22**	**1,751.16**
6. Finance costs (net)	536.19	421.86	358.73	2,111.98	977.79
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	**(253.96)**	**1.54**	**55.32**	**(121.76)**	**773.37**
8. Exceptional items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	**(253.96)**	**1.54**	**55.32**	**(121.76)**	**773.37**
10. Tax expense	(55.00)	0.50	5.00	(39.50)	233.46
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	**(198.96)**	**1.04**	**50.32**	**(82.26)**	**539.91**
12. Extraordinary items (net of tax expenses)	-	-	-		-
13. Net Profit/(Loss) for the period (11-12)	**(198.96)**	**1.04**	**50.32**	**(82.26)**	**539.91**
14. Paid-up equity share capital (FV Rs.10/- per share)	318.76	318.76	303.01	318.76	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	(6.24)	0.03	1.66	(2.62)	17.73
b) Diluted	(6.24)	0.03	1.66	(2.62)	17.73
16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	(6.24)	0.03	1.66	(2.62)	17.73
b) Diluted	(6.24)	0.03	1.66	(2.62)	17.73

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PART II - Select Information for the Quarter Ended 31st March, 2013

Particulars	Quarter ended			15 Months ended	12 Months ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING					
1. Public shareholding [including Global Depository Receipts (GDR's)]					
- Number of equity shares	97,596,255	102,558,311	96,243,349	97,596,255	96,243,349
- Percentage of equity shareholding	30.62%	32.17%	31.76%	30.62%	31.76%
2. Promoters and Promoter Group shareholding					
a) Pledged/Encumbered					
- Number of shares	145,260,520	138,282,547	132,513,547	145,260,520	132,313,547
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.68%	63.96%	64.08%	65.68%	63.99%
- Percentage of shares (as a % of the total share capital of the Company)	45.57%	43.38%	43.73%	45.57%	43.66%
b) Non-encumbered					
- Number of shares	75,914,894	77,930,811	74,264,773	75,914,894	74,464,773
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.32%	36.04%	35.92%	34.32%	36.01%
- Percentage of shares (as a % of the total share capital of the Company)	23.81%	24.45%	24.51%	23.81%	24.57%

Particulars	Quarter ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	7
Received during the quarter	291
Disposed off during the quarter	292
Remaining unresolved at the end of the quarter	6

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 31st May, 2013.
2. The current accounting year of the Company has been further extended by a period of 3 (Three) months. As such, the current accounting year shall be of the period of 18 (Eighteen) months beginning on 01st January, 2012 and ending on 30th June, 2013. The subsequent accounting years, as such, shall begin on 01st July and will end on the following 30th June every year.
3. In respect of Auditors' qualifications in the review report for the quarter ended 31st March, 2013, 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. 4,675 Crore and has also given advances to Videocon Telecommunications Limited (VTL), the subsidiary. VTL was granted the license for providing Unified Access Services (UAS) in 21 circles by the Department of Telecommunications, Government of India (DoT) in 2008 and was also allotted spectrum in 20 circles. The Hon'ble Supreme Court of India, vide its judgment dated 2nd February, 2012, quashed all the UAS licenses granted on or after 10th January, 2008 and the subsequent allocation of spectrum to these licensees, which also include the 21 UAS licenses granted to VTL and the spectrum allotted to it. The Hon'ble Supreme Court of India, also directed the Telecom Regulatory Authority of India (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 conducted the auction of spectrum in November, 2012. VTL participated in the auction and has been declared as a successful bidder in 6 circles and has been awarded spectrum in these circles. VTL is continuing its business as a going concern. As VTL has huge accumulated losses, its ability to continue as going concern is dependent on its ability to fund its operating requirements. The management is confident of mobilizing necessary resources for continuing operations of VTL as per the business plan. Accordingly, in the opinion of the management, no provision is required for diminution in the value of aforesaid investments and advances to VTL.
4. Tax expense for the quarter and period ended represents current tax, deferred tax and excess/short provision of income tax for earlier years.
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 Crore]

Particulars	Quarter ended			15 Months ended	12 Months ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.12.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Segment revenue					
a) Consumer electronics and home appliances	2,649.42	2,740.75	2,641.08	13,385.10	11,154.83
b) Crude oil and natural gas	354.65	319.00	350.93	1,710.24	1,493.46
c) Power	5.43	3.10	4.30	19.45	1.93
Total	3,009.50	3,062.85	2,996.31	15,114.79	12,650.22
Less: Inter segment revenue	-	-	-	-	-
Net sales/income from operations	3,009.50	3,062.85	2,996.31	15,114.79	12,650.22
ii) Segment results					
[Profit before tax and finance costs from each segment]					
a) Consumer electronics and home appliances	201.68	295.17	263.47	1,329.89	1,255.18
b) Crude oil and natural gas	109.97	109.18	117.20	558.14	506.91
c) Power	3.28	1.43	2.49	10.16	0.54
Total	314.93	405.78	383.16	1,898.19	1,762.63
Less:					
a) Finance costs	536.19	421.86	358.73	2,111.98	977.79
b) Other unallocable expenditure net of unallocable income (income)	32.70	(17.62)	(30.89)	(92.03)	11.47
Total profit before tax	(253.96)	1.54	55.32	(121.76)	773.37
iii) Capital employed					
[Segment assets less segment liabilities]					
[Based on estimates in terms of available data]					
a) Consumer electronics and home appliances	6,769.54	6,891.74	6,855.86	6,769.54	6,825.38
b) Crude oil and natural gas	395.67	394.12	390.06	395.67	388.72
c) Power	552.04	551.83	550.84	552.04	550.62
Total capital employed in segments	7,717.25	7,837.69	7,796.76	7,717.25	7,764.72
Unallocable corporate assets less corporate liabilities	2,416.61	2,510.70	2,206.54	2,416.61	2,188.26
Total capital employed	10,133.86	10,348.39	10,003.30	10,133.86	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.

By order of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date : 31st May, 2013