VIDEOCON

11th November, 2016

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: Un-audited Financial Results of the Company

We refer to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and wish to inform you that the Board of Directors of the Company, at their meeting held today, have taken on record the Un-audited Financial Results of the Company for the quarter ended on 30th September, 2016 and for the period ended on that date. A copy of Un-audited Financial Results along with the Limited Review Report is enclosed herewith.

You are requested to kindly take the same on record.

Thanking you.

Yours truly,
For **VIDEOCON INDUSTRIES LIMITED**

VENUGOPAL N. DHOOT
CHAIRMAN & MANAGING DIRECTOR
DIN: 00092450

KADAM & CO.
CHARTERED ACCOUNTANTS

HEAD OFFICE :
"Vedant" 8/9, Vasu Estate
Opp. Tarakpur Bus Stand
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Date :

LIMITED REVIEW REPORT

To
The Board of Directors of
VIDEOCON INDUSTRIES LIMITED

Dear Sir(s)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **VIDEOCON INDUSTRIES LIMITED** (the "Company") for the Quarter ended 30th September, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. *As mentioned in Note No. 2 to the unaudited standalone financial results, the Company has up to 30th September, 2016, directly and through its subsidiaries, made investments of Rs. 7,500.20 Crore in Videocon Telecommunications Limited (VTL), the subsidiary. VTL has huge accumulated losses as at 30th September, 2016. The ability of VTL to continue as a going concern is substantially dependent on its ability to fund its operating and capital expenditure requirements. VTL is confident of continuing its commercial operations in the National Long Distance (NLD) and International Long Distance (ILD) Business.*

   However, in view of the huge accumulated losses of the VTL, we are unable to express an opinion on the extent of realisability of aforesaid investments in VTL. The consequential effect of the above, on the standalone financial results for the quarter and period ended 30th September, 2016 is not ascertainable.

4. Based on our review conducted as above, *except for the possible effect of the matter described in paragraph 3 above, the impact of which on the results of the Company is*

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unascertainable,nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Accounting Standards issued under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KADAM & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 104524W

U.S. KADAM
PARTNER
Membership No.: 31055

Place: Mumbai
Date: 11th November, 2016

VIDEOCON INDUSTRIES LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2016

PART I [Rs. in Crore]

Particulars	Quarter ended			Nine Months ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.12.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a) Net Sales/Income from operations (net of excise duty)	2,669.65	2,794.13	3,110.63	8,231.85	9,302.90	12,387.03
b) Other Operating Income	7.58	10.35	7.26	24.64	24.23	31.18
Total Income from Operations (net)	**2,677.23**	**2,804.48**	**3,117.89**	**8,256.49**	**9,327.13**	**12,418.21**
2. Expenses						
a) Cost of Materials consumed	1,007.15	1,018.43	1,005.29	3,047.11	2,974.50	4,073.30
b) Purchases of stock-in-trade	983.58	992.04	998.25	2,972.38	2,959.80	3,991.93
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.62)	5.08	(4.87)	(6.27)	(5.34)	20.90
d) Employee benefits expense	71.78	72.60	70.08	212.69	214.26	283.43
e) Depreciation and amortisation expense	146.43	141.06	185.36	444.12	524.65	701.71
f) Other expenses	410.63	429.40	437.14	1,267.65	1,427.61	1,883.51
Total Expenses	**2,600.95**	**2,658.61**	**2,691.25**	**7,937.68**	**8,095.48**	**10,954.78**
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	**76.28**	**145.87**	**426.64**	**318.81**	**1,231.65**	**1,463.43**
4. Other Income	43.17	92.69	173.81	403.04	577.91	844.33
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	**119.45**	**238.56**	**600.45**	**721.85**	**1,809.56**	**2,307.76**
6. Finance costs	596.38	597.75	589.13	1,792.56	1,771.20	2,368.46
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	**(476.93)**	**(359.19)**	**11.32**	**(1,070.71)**	**38.36**	**(60.70)**
8. Exceptional items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	**(476.93)**	**(359.19)**	**11.32**	**(1,070.71)**	**38.36**	**(60.70)**
10. Tax expense	(95.00)	(72.55)	3.75	(212.55)	9.74	(4.90)
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	**(381.93)**	**(286.64)**	**7.57**	**(858.16)**	**28.62**	**(55.80)**
12. Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	**(381.93)**	**(286.64)**	**7.57**	**(858.16)**	**28.62**	**(55.80)**
14. Paid-up Equity Share Capital (Face Value Rs.10/- per share)	334.46	334.46	334.46	334.46	334.46	334.46
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	9,972.29
16.i. Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(11.42)	(8.57)	0.23	(25.66)	0.86	(1.67)
b) Diluted	(11.42)	(8.57)	0.23	(25.66)	0.86	(1.67)
16.ii. Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
a) Basic	(11.42)	(8.57)	0.23	(25.66)	0.86	(1.67)
b) Diluted	(11.42)	(8.57)	0.23	(25.66)	0.86	(1.67)

...Contd.

VIDEOCON INDUSTRIES LIMITED

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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 11th November, 2016.

2. In respect of Auditors' qualifications in the review report for the quarter ended 30th September, 2016, regarding the extent of realisability of the investments in 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. 7,500.20 Crore in Videocon Telecommunications Limited (VTL), the subsidiary. Though VTL has huge accumulated losses, its networth is positive and the management is confident of continuing its commercial operations in the National Long Distance (NLD) and International Long Distance (ILD) Business. Accordingly, in the opinion of the management, no provision is required for diminution in the value of aforesaid investments in VTL.

3. Tax expense for the quarter and period ended represents provision for current tax, MAT credit entitlement, deferred tax and excess/short provision of income tax for earlier years.

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

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

[Rs. in Crore]

Particulars	Quarter ended			Nine Months ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.12.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Segment revenue						
a) Consumer electronics and home appliances	2,572.39	2,671.87	2,930.01	7,926.87	8,666.39	11,612.63
b) Crude oil and natural gas	101.77	128.70	184.35	318.30	648.79	789.38
c) Power	3.07	3.91	3.53	11.32	11.95	16.20
Total	2,677.23	2,804.48	3,117.89	8,256.49	9,327.13	12,418.21
Less: Inter segment revenue	-	-	-	-	-	-
Net sales/income from operations	2,677.23	2,804.48	3,117.89	8,256.49	9,327.13	12,418.21
ii) Segment results						
[Profit before tax and finance costs from each segment]						
a) Consumer electronics and home appliances	46.59	106.96	377.94	236.91	1,113.38	1,315.18
b) Crude oil and natural gas	31.64	40.65	50.51	86.01	124.19	161.52
c) Power	1.16	2.03	1.76	5.59	6.47	8.79
Total	79.39	149.64	430.21	328.51	1,244.04	1,485.49
Less:						
a) Finance costs	596.38	597.75	589.13	1,792.56	1,771.20	2,368.46
b) Other unallocable expenditure net of unallocable income (income)	(40.06)	(88.92)	(170.24)	(393.34)	(565.52)	(822.27)
Total profit/(loss) before tax	(476.93)	(359.19)	11.32	(1,070.71)	38.36	(60.70)
iii) Capital employed						
[Segment assets less segment liabilities]						
[Based on estimates in terms of available data]						
a) Consumer electronics and home appliances	6,319.85	6,487.63	6,780.52	6,319.85	6,780.52	6,772.23
b) Crude oil and natural gas	376.59	373.96	389.94	376.59	389.94	391.15
c) Power	543.96	544.09	544.39	543.96	544.39	545.33
Total capital employed in segments	7,240.40	7,405.68	7,714.85	7,240.40	7,714.85	7,708.71
Unallocable corporate assets less corporate liabilities	2,208.19	2,424.84	2,676.32	2,208.19	2,676.32	2,598.04
Total capital employed	9,448.59	9,830.52	10,391.17	9,448.59	10,391.17	10,306.75

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 : 11th November, 2016