VIDEOCON

November 28, 2011

To

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

Dear Sir,

This is with reference to the provisions of Clause 36 of the Listing Agreement.

In this connection, please find enclosed herewith a communication for your information and records.

Thanking you,

Yours truly,
For **VIDEOCON INDUSTRIES LIMITED**

VINOD KUMAR BOHRA
COMPANY SECRETARY

Encl.: As above

VIDEOCON ANNOUNCES MAJOR APPRAISAL SUCCESS IN MOZAMBIQUE

RESULTS SUPPORT INCREASED RECOVERABLE RESOURCE RANGE OF 15 TO 30+ TRILLION CUBIC FEET

Videocon Hydrocarbon Holdings Ltd ("**VHHL**"), a wholly owned subsidiary of Videocon Industries Ltd ("**VIL**"), advises that Anadarko Petroleum Corporation, USA (Anadarko) informed that the successful Barquentine-3 appraisal well encountered more than 662 net feet (202 meters) of natural gas pay in two high-quality Oligocene-aged fan systems, significantly expanding the estimated recoverable resource range to 15 to 30+ trillion cubic feet (Tcf) of natural gas, with an estimated 30 to 50+ Tcf of natural gas in place. Barquentine-3 marks the sixth successful penetration in the complex that includes the Windjamer, Lagosta, Barquentine and Camarão discoveries.

Anadarko Chairman and CEO Jim Hackett said, "The positive results of each appraisal well that we have drilled and analyzed have continued to increase our estimate of recoverable resources and natural gas in place on our block, and to add to our confidence that this could be one of the most important natural gas fields discovered in the last 10 years, with significant long-term benefits for Mozambique. In parallel, we've continued to advance an expandable LNG (liquefied natural gas) development that will support this world-class field. This is great news for Mozambique, as our ongoing activities will continue to spur meaningful investment in the region, generate significant revenue for the government and offer a multitude of opportunities for the people of Mozambique."

Further, Anadarko President and Chief Operating Officer, Al Walker added, "The results of Barquentine-3 indicate that we continue to encounter very thick sands with high-quality rock throughout these massive, connected reservoirs. Recoverable resources of this size and quality are perfectly suited for a large-scale LNG development, which is currently being designed to consist of at least two trains with the flexibility to expand to six trains. We also plan to leverage our experience with Independence Hub by constructing an offshore hub facility that will be tied back to the LNG plant onshore. We are already nearing the completion of the pre-FEED (front-end engineering and design) activity and expect to begin FEED work in the near future. Simultaneously, we have analyzed our two new 3D seismic datasets and are excited to have the rig commitments in place to continue our appraisal work while accelerating our exploration activities, including testing a growing number of high-potential prospects in other areas of the Offshore Area 1."

Anadarko, the Operator of the partnership is in the process of mobilizing the *Deepwater Millennium* drillship to accelerate its activity in the Offshore Area 1 and also recently signed a four-year contract extension that will keep the *Belford Dolphin* drillship working in the basin as part of partnership's ongoing program.

The Barquentine-3 appraisal well was drilled to a total depth of approximately 13,400 feet (4,084 meters) in water depths of approximately 5,170 feet (1,575 meters). The well is located approximately 2.75 miles (4.4 kilometers) southeast of the Barquentine discovery well and approximately 1.8 miles (2.9 kilometers) south of the Barquentine-2 appraisal well. The partnership will preserve Barquentine-3 for use as a monitor well during its upcoming testing program. The drillship will next move to top set the Barquentine-4 appraisal well.

Videocon Mozambique Rovuma 1 Limited, an overseas subsidiary of VHHL holds 10% participating interest (PI) in the block in partnership with Anadarko Petroleum Mozambique Area 1 Lda, an affiliate of Anadarko, who is also the operator of the 2.6-million-acre (approx. 10,500 square kilometer) block with a PI of 36.5%. Other partners in the area include Mitsui E&P Mozambique Area 1 Limited (20 percent), BPRL Ventures Mozambique B.V. (10 percent), and Cove Energy Mozambique Rovuma Offshore, Ltd. (8.5 percent). Empresa Nacional de Hidrocarbonetos, E.P. a National Oil company of Mozambique, holds the remaining 15-percent interest and is carried through the exploration phase.