VIDEOCON

January 17, 2012

The Secretary, Bombay Stock Exchange Ltd. Operations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The Secretary, 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 ANOTHER MAJOR APPRAISAL SUCCESS OFFSHORE MOZAMBIQUE

Videocon Hydrocarbon Holdings Ltd ("**VHHL**"), a wholly owned subsidiary of Videocon Industries Ltd ("**VIL**"), advises that Anadarko Petroleum Corporation, USA (Anadarko) today announced its seventh well in the discovery area offshore Mozambique successfully appraised previous discoveries at Lagosta and Camarão. The Lagosta-2 appraisal well, located about 4.4 miles (7 kilometers) north of the Lagosta discovery and 5.3 miles (8.5 kilometers) south of the Camarão well, encountered 777 total net feet (237 meters) of natural gas pay in multiple zones.

Anadarko Sr. Vice President, Worldwide Exploration Bob Daniels said, "This is the largest pay count of any well in the complex to date, and it seems fitting that our seventh successful well in the discovery area would encounter 777 net feet of pay. These excellent results continue to support our recoverable resource estimates of 15 to 30-plus Tcf (trillion cubic feet) of natural gas in the discovery area on our block, as well as provide additional information that will be incorporated into our models to help determine the optimal subsea development plans for the complex. In addition, a second deepwater drillship, the *Deepwater Millennium*, has arrived in Mozambique to begin an accelerated testing program that will include installing observation gauges and conducting several drillstem tests as we remain on track to reach a final investment decision for this project in 2013."

The Lagosta-2 appraisal well was drilled to a total depth of approximately 14,223 feet (4,335 meters) in water depths of approximately 4,813 feet (1,467 meters) in the Offshore Area 1 of the Rovuma Basin. The partnership plans to preserve the Lagosta-2 for future utilization during its planned drillstem testing program in the Windjammer, Barquentine and Lagosta complex. Once operations are complete, the *Belford Dolphin* deepwater drillship will be mobilized to drill the Lagosta-3 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.