March 12, 2012

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| The Secretary,<br>Bombay Stock Exchange Ltd.<br>Operations Department<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai – 400 001 | The Secretary,<br>The National Stock Exchange of India Ltd.<br>Exchange Plaza,<br>Bandra-Kurla Complex,<br>Bandra East,<br>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**

# VIDEOCON ANNOUNCES SUCCESSFUL FLOW TEST OFFSHORE MOZAMBIQUE

**Mumbai**, March 12, 2012 – Videocon Hydrocarbon Holdings Limited ("VHHL"), a wholly owned subsidiary of Videocon Industries Limited, advises that the operator of the offshore Mozambique block, Anadarko Petroleum Corporation today announced the results of its first flow test offshore Mozambique. The Barquentine-2 well flowed at an equipment-constrained rate of 90 to 100 million cubic feet per day (MMcf/d), with minimal pressure drawdown, providing confidence in well designs that are capable of 100 to 200 MMcf/d.

"The test at Barquentine-2 exhibited exceptional flow characteristics, confirmed the deliverability of this reservoir and indicated a low density of development wells may be sufficient to produce the reservoir," Anadarko Sr. Vice President, Worldwide Exploration, Bob Daniels said. "Using pre-set gauges in an offset well, we were able to confirm connectivity and reservoir continuity over a distance of more than 3 kilometers. The test also proves the reservoir has very high permeability, meeting the quality specifications for the partnership's LNG development plans. This is a very encouraging way to start our testing program, which is an important component in the reserve certification process, as we focus on achieving FID (final investment decision) around the end of 2013."

The Barquentine-2 well is located in water depths of approximately 5,400 feet (1,650 meters) in the Offshore Area 1 of the Rovuma Basin. The drillstem test was conducted by the *Deepwater Millennium* drillship, which is expected to be mobilized to the Barquentine-1 location for a second flow and interference test in the complex. The 2012 testing program also includes drillstem tests in the Lagosta and Camarão areas to the south of Barquentine.

Anadarko is the operator of the 2.6-million-acre Offshore Area 1 with a 36.5-percent working interest. Co-owners in the area are Mitsui E&P Mozambique Area 1, Limited (20 percent), BPRL Ventures Mozambique B.V. (10 percent), Videocon Mozambique Rovuma 1 Limited, an overseas subsidiary of Videocon Hydrocarbon Holdings Ltd (10 percent) and Cove Energy Mozambique Rovuma Offshore, Ltd. (8.5 percent). Empresa Nacional de Hidrocarbonetos, E.P.'s 15-percent interest is carried through the exploration phase.