VIDEOCON

July 12, 2012

The Secretary, BSE Limited 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**

VM Bohra

VINOD KUMAR BOHRA
COMPANY SECRETARY

Encl: As Above

Videocon Announces Discovery of Hydrocarbons in Espirito Santo Basin, Offshore Brazil.

Videocon Energy Brazil Limited (VEBL) a step down subsidiary of Videocon Industries Limited (VIL) advises the successful completion of exploration program in ES-M-661 block, BM-ES-24 concession, in the Espirito Santo Basin, Offshore Brasil. Petroleo Brasileiro S.A (Petrobras), the national oil company of Brazil is the operator of the block.

Exploration Well 1-ESS-209, known as *"Grana Padano"* was successfully drilled upto a depth of 2961 meters, in a water depth of 1208 meters by the consortium. In the Albian Sao Mateus formation, an oil column of more than 30 meters (gross), 15^0 API, between 2008-2047 meters, was established, based on logs recorded, lithologies recovered and MDT sampling. The Consortium will continue the activities in the block, and intends to submit to the national agency of petroleum, Natural gas and biofuels (ANP) for a proposed evaluation plan.

Petrobras holds a 40-percent working interest, Anadarko holds a 30 – percent working interest and IBV Brasil Petróleo Limitada, a 50:50 JV Company of Bharat PetroResources Limited and VIL, holds the balance 30-percent working interest in the block.

Mr. V N Dhoot, Chairman and Managing Director of VIL said "This success in the Espirito Santo basin further establishes and increases the prospectivity of a brand new basin in which we have concessions, adding to the discoveries in our other concessions in the Sergipe and the Campos basin and underlines the value of our efforts in Brazil."