VIDEOCON ANNOUNCES SUCCESSFUL COMPLETION OF PLANNED APPRAISAL DRILLING PROGRAM IN THE DISCOVERY AREA OFFSHORE MOZAMBIQUE

Mumbai, April 4, 2012 – Videocon Hydrocarbon Holdings Limited ("VHHL"), a wholly owned subsidiary of Videocon Industries Limited, advises that M/s. Anadarko Mozambique Area 1 Limitada, the Operator of exploration block in Rovuma Basin, Area 1, offshore Mozambique, has announced the success of the Barquentine-4 appraisal well which encountered approximately 160 net meters of natural gas pay. With this the partnership has completed the drilling portion of its planned appraisal program in the discovery area offshore Mozambique. The Barquentine-4 well is the ninth successful well in the complex that includes the earlier Windjammer, Barquentine, Lagosta and Camarao discoveries and the five subsequent appraisal wells in the block. The result of the successful appraisal program is the key to achieving third party reserve certification leading to project FID.

The operator has now named the complex 'Prosperidade' which is estimated to hold recoverable resources of 17 to 30 plus Tcf of natural gas. The operator plans to mobilize the Belford Dolphin drillship to the northern section of the block to conduct additional exploration drilling of high potential prospects like Atum, Golfinho etc. which may expand the resource further. The second drillship, Deep Water Millennium, operating in the area is continuing to carry out an extensive testing program within the 'Prosperidade' field.

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.

The Operator's forward looking statements are based on reasonable assumptions and no assurance can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed. For detailed Disclaimer statement issued by the operator, please visit www.anadarko.com.