VIDEOCON

September 21, 2011

The Corporate Relations Department, Bombay Stock Exchange Ltd. Operations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The Corporate Relations Department, The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400 059

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 DISCOVERY OF OIL AND GAS IN BRAZIL

Videocon Energy Brazil Limited, a step-down subsidiary of Videocon Industries Limited, advises that Petrobras Brasileiro SA, the Operator of the BM-SEAL-11 Concession in the Sergipe Basin of the Brazilian Offshore announced today *the presence of oil and gas accumulations, confirmed after completing the drilling, logging (records characteristics of a formation), sampling (liquid and gas) fluid in a formation testing operations at Barra well (1-SES-158) with presence of excellent reservoirs with good porosities and permeabilities at several depths. Excellent quality hydrocarbons were observed in the range from around 43º API (condensate/light oil) to 32º API (oil), during logging and fluid (liquid and gas) sampling, in a formation test, at 5,050 and 5,400m, respectively.*

The Barra well is the first Well drilled in deepwater exploration *in water depths of 2,311 meters, 58 km from the coast of Sergipe and 90 km from Aracaju, in the Sergipe-Alagoas Basin, off shore Brazil. The information obtained so far, is sufficient to confirm discovery of a new oil province in the Sergipe-Alagoas Basin.*

The Joint Venture comprising of Petrobras as Operator with 60% Participating Interest and IBV Brasil (a 50 : 50 Joint Venture Company of Videocon Energy Brazil Limited and Bharat PetroResources Ltd) holding the balance 40% Participating Interest, will fulfill the commitment of Minimum Exploration Programme agreed with the Petroleum Regulatory Authority of Brazil Government (ANP) has also approved the *proposed Appraisal Plan submitted by the consortium, in order to ascertain the extent of accumulation through the drilling of other Appraisal/Exploratory well.*

The forward looking statements of Operator 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.