VIDEOCON

June 11, 2012

The Secretary Corporate Relations Department BSE Limited P. J. Towers, Dalal Street Mumbai – 400 001	The Secretary Corporate Relations Department 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 NEW NATURAL GAS DISCOVERY OFFSHORE MOZAMBIQUE

ESTABLISHES SECOND MAJOR NATURAL GAS COMPLEX IN THE OFFSHORE AREA 1 MAKING FIELD ONE OF THE LARGEST GAS DISCOVERIES IN THE WORLD IN DECADES

Videocon Industries Limited (**Videocon**) advises that Anadarko Petroleum Corporation (**Anadarko**) today announced the Atum exploration well discovered another significant natural gas accumulation within the Offshore Area 1 of the Rovuma Basin. The Atum discovery well encountered more than 300 net feet (92 meters) of natural gas pay in two high-quality Oligocene fan systems. Preliminary data indicates this latest discovery is connected to the partnership's recent Golfinho discovery located approximately 10 miles (16.5 kilometers) to the northwest in the Offshore Area 1.

Anadarko is the operator in the Offshore Area 1 with a 36.5-percent working interest and Videocon holds ten (10) percent working interest. Other co-owners 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, ep's 15-percent interest is carried through the exploration phase.

"The combined success at Atum and Golfinho and apparent connectivity of these Oligocene fan systems, indicate these discoveries represent our partnership's second major natural gas complex offshore Mozambique," said Sr. Vice President, Worldwide Exploration Bob Daniels. "We estimate this new complex, which is located entirely within the Offshore Area 1 block, holds 10 to 30-plus trillion cubic feet (Tcf) of incremental recoverable natural gas resources. We plan to immediately commence a four-well appraisal program of this complex, which has the potential to underpin a large LNG development."

The Atum exploration well was drilled to a total depth of approximately 12,665 feet (3,860 meters), in water depths of approximately 3,285 feet (1,000 meters). Once operations are complete at Atum, the partnership plans to commence appraisal activities that are expected to be followed by a drillstem testing program in the Golfinho and Atum complex.

"With this latest discovery at Atum and a successful upcoming appraisal program, we believe the total estimated recoverable natural gas resources in Mozambique's Offshore Area 1 are between 30 and 60 Tcf and, the current upside for total natural gas in place for the discovered reservoirs on the block is approaching 100 Tcf. We still have additional exploration opportunities that could expand the resource potential further," said Anadarko President and CEO Al Walker. "A recoverable resource base of this scale supports our initial two-train development plans, as well as significant future expansions. Our current activity is focused on achieving reserve certification and a Final Investment Decision in 2013, as the partnership works toward expected first sales of LNG in 2018."