VIDEOCON

June 25, 2013

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

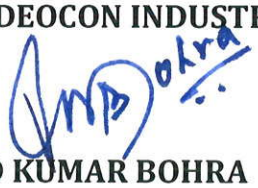
Dear Sir,

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 DIVESTS MOZAMBIQUE OFFSHORE ASSET

Videocon Industries Limited advises that its wholly owned Mauritius based subsidiary Videocon Mauritius Energy Limited ("VMEL") has on 25th June 2013 executed at Singaporea Share Sale &Purchase Agreement (the "SSPA") with ONGC Videsh Limited ("OVL") and Oil India Limited("OIL") for sale of its 100% stake in Videocon Mozambique Rovuma 1 Limited ("VMRL") for a consideration of US$ 2.475 billion(the "Transaction"). VMRL holds 10% participating interest in the Offshore Area 1 in Rovuma Basin in Mozambique (the "Offshore Area 1"), which recently has had series of sizeable natural gas discoveries. VMRL entered Mozambique in 2008and since than, together with its partners, have safely drilled more than a dozen deep-water wells discovering an estimated 35 to 65+ trillion cubic feet of recoverable natural gas.Videocon Industries Limited holds through its Cayman Island based subsidiary Videocon Hydrocarbon Holdings Limited ("Videocon") oil and gas assets in Brazil, Mozambique, Indonesia, East Timor and Australia.

Anadarko Moçambique Area 1 Limitada is the operator in the Offshore Area 1 with a 36.5-percent working interest and other co-owners include Mitsui E&P Mozambique Area 1, Limited (20 percent), BPRL Ventures Mozambique B.V. (10 percent) and PTT Exploration and Production Plc. (8.5 percent). Empresa Nacional de Hidrocarbonetos, ep's 15-percent interest is carried through the exploration phase.

Upon signing of the SSPA at Singapore, commenting on the Transaction, Mr. Kuldeep Drabu, Director Videocon,stated,"*Videocon is pleased with the outcome of its investment in Mozambique and is committed to continue to remain interested in the Republic of Mozambique.Videocon is proud to have been involved in the success of Mozambique's oil & gas sector over the past nearly five years, a period which saw some of the largest gas discoveries in Africa. We have reached agreement for the sale of VMRL to OVL and OIL, the two leading Indian NOCs involved in the global upstream oil & gas sector. We are very pleased that we could select and finalize sale of our interest (subject to the approvals of Government of Mozambique and India) in such a world-class asset to Government of India companies. I am sure it is a beginning of a very*

strong, long and strategic relationship between Republic of Mozambique and Republic of India and Videocon is pleased to have contributed its bit in building such relationship between two countries. Videocon is very pleased and impressed with the political and investment climate in the Republic of Mozambique and opportunities therein and therefore is committed to continue to explore more investment opportunities in Mozambique and continue its contributionin its development. Videocon shall also continue to explore more opportunities in energy sector elsewhere in pursuant to its corporate objective& strategy to remain actively invested in E&P activities worldwide."

Videocon was advised on the Transaction by Standard Chartered Bank, Credit Suisse and UBS as joint-financial advisers and Amarchand & Mangaldas & Suresh A. Shroff & Co. as legal adviser.PricewaterhouseCoopers, Mozambique also advised on the Transaction.