VIDEOCON

7th January, 2014

To,

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 – 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

VIDEOCON ANNOUNCES DIVESTMENT OF MOZAMBIQUE OFFSHORE ASSET

Videocon Industries Limited (the "Company"), in continuation of its release dated 25th June, 2013, informs that its Mauritius based subsidiary Videocon Mauritius Energy Limited ("VMEL") has, in terms of the Share Sale &Purchase Agreement (the "SSPA") executed on 25th June, 2013 with ONGC Videsh Limited ("OVL") and Oil India Limited ("OIL"), completed the sale of its 100% stake in Videocon Mozambique Rovuma 1 Limited ("VMRL").

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.

Videocon Industries Limited continues to hold through its Cayman Island based subsidiary Videocon Hydrocarbon Holdings Limited ("Videocon") oil and gas assets in Brazil, Indonesia, East Timor and Australia.

Upon completion of 100% stake sale in VMRL, Mr. Kuldeep Drabu, Director, Videocon, stated, "*Videocon is pleased with the outcome of its investment in Mozambique and is committed to continue to explore more investment opportunities in Mozambique and continue its contribution in its development. Videocon is also pleased that India's participation in this world-class asset continues through OVL and OIL and it will continue enhancement and strengthening of relationship between the Government of Mozambique and the Government of India in mutual interest. Videocon is very impressed and satisfied with guidance, cooperation and assistance by the Government of Mozambique and its various authorities to create a very conducive environment for foreign investment and therefore Videocon will continue to explore more investment opportunities in Mozambique. Videocon shall also continue to explore more opportunities in energy sector elsewhere in pursuant to its corporate objective and strategy to remain actively invested in E&P activities worldwide.*"