



**VIDEOCON**  
28<sup>th</sup> September, 2015

To,

|                                                                                                                     |                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Secretary<br>Corporate Relations<br>Department<br>BSE Limited<br>P. J. Towers, Dalal Street<br>Mumbai - 400 001 | The Secretary<br>Corporate Relations Department<br>The National Stock Exchange of India Ltd.<br>Exchange Plaza, Bandra-Kurla Complex,<br>Bandra East,<br>Mumbai - 400 059 |
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Dear Sir,

Please find attached herewith a press release issued by the Company.

You are kindly requested to disseminate the same for the information of the stakeholders.

Thanking you,

Yours truly,

**For VIDEOCON INDUSTRIES LIMITED**

**VENUGOPAL N. DHOOT**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00092450**

## **VIDEOCON INDUSTRIES LIMITED**

### **Correspondence Address**

Fort House, 2nd Floor  
221, Dr. D. N. Road, Fort  
Mumbai - 400 001, India  
T (+91-22) 66113500  
F (+91-22) 66551985/66113600

### **Registered Office**

14KM Stone, Aurangabad-Paithan Road  
Village Chittegaon, Taluka Paithan  
District Aurangabad - 431 105, India  
T (+91-2431) 251501-2  
F (+91-2431) 251551  
www.videoconworld.com

### **New Delhi Office**

Videocon Tower, 12th Floor,  
Rani Jansi Marg, E-1 Jhandewalan Extn,  
New Delhi - 110055, India  
T (+91-11) 41593100  
F (+91-11) 41593150/23616593  
CIN No.: L99999MH1986PLC103624

### **Project Office (Oil & Gas)**

42, Thirumalai Pillai Road,  
1st Floor, T. Nagar,  
Chennai - 600 017, India  
T (+91-44) 28343180  
F (+91-44) 28340950

**VIDEOCON INDUSTRIES LIMITED**  
**(the Company)**

**PRESS RELEASE**

There has been media news incorrectly implying that Videocon Industries Limited is converting a part of its (wrongly reported) Rs.75,000 Crores debt into equity and, accordingly, seeking approval of the shareholders at extra ordinary general meeting to be held on 12<sup>th</sup> October, 2015.

The Company hereby clarifies that there are absolutely no proposals of conversion of Loan into Equity, either pending or envisaged anytime in the future.

The Company has been regularly paying interest and principal installments of all its loans and the Company shall continue to pay the same in timely manner in future also. It maintains a standard account across the entire banking system. The net debt of Videocon Industries Limited is approximately Rs. 22,500 Crores and the same is being serviced fully. The Reserves and Surplus as per last audited balance sheet is Rs. 10,028 Crores.

The Reserve Bank of India has mandated all the Banks to ensure the compliance of Section 62(3) of the Companies Act, 2013 for all the existing as well as future loans taken by corporate borrowers by obtaining an apriori enabling resolution for enforcing compliance for loans with a convertibility clause option notwithstanding whether such conversion takes place or not during the currency of the loan. It is the lead bank which has mandated the Company to pass such an enabling resolution.

The Company therefore is only complying with the regulatory changes in **line with various directives issued by Reserve Bank of India**, from time to time with a special resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules. The Company has only proposed a onetime enabling resolution.

The Company once again reiterates that there are absolutely no proposals for conversion of any loan into equity, either pending or envisaged.

