

11th February, 2017



VIDEOCON

To,
The Secretary
The Stock Exchange of Singapore
2, Shenton Way,
#19-00, SGX Centre,
Singapore

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

We refer to the Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 11th February, 2017:

1. Approved and taken on record the Un-audited Financial Results for the quarter ended on 31st December, 2016 and period ended on that date along with the Limited Review Report pursuant Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Taken on record withdrawal of nomination of Mr. Subroto Gupta by IDBI Bank Limited from the Board of the Company and co-opted Mr. Pradip Kumar Das (DIN: 06593113) as a Nominee Director of IDBI Bank Limited on the Board of the Company.
3. Appointed Mrs. Sarita Sanjay Surve (DIN: 07728829) as an Additional Director on the Board of the Company.
4. Mr. Mandar Chintaman Joshi (A40533) replaces Mr. Vinod Kumar Bohra as Company Secretary and Compliance Officer of the Company.

Brief profile of Mr. Pradip Kumar Das, Mrs. Sarita Sanjay Surve and Mr. Mandar Chintaman Joshi is enclosed herewith.

You are requested to take the same on record.

Thanking you,

Yours truly,

For VIDEOCON INDUSTRIES LIMITED

VENUGOPAL N. DHOOT
CHAIRMAN & MANAGING DIRECTOR
DIN: 00092450

VIDEOCON INDUSTRIES LIMITED

Correspondence Address	Registered Office	New Delhi Office	Project Office (Oil & Gas)
Fort House, 2nd Floor 221, Dr. D. N. Road, Fort Mumbai - 400 001, India T (+91-22) 66113500 F (+91-22) 66551985/66113600	14KM Stone, Aurangabad-Paithan Road Village Chittagaon, Taluka Paithan District Aurangabad - 431 105, India T (+91-2431) 251501-2 F (+91-2431) 251551 www.videoconworld.com	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	42, Thirumalai Pillai Road, 1st Floor, T. Nagar, Chennai - 600 017 India T (+91-44) 28343180 F (+91-44) 28340950

BRIEF PROFILE OF DIRECTORS/COMPANY SECRETARY

Mrs. Sarita Sanjay Surve, aged 38, is appointed as an Additional Director of the Company. She carries vast experience in the administration and allied field. She is not holding any directorship or committee position in any listed entity. She is not related to any other member of the Board or Promoters of the Company. She is not holding any shares in the Company.

Mr. Pradip Kumar Das, aged 54, is appointed as Nominee of IDBI Bank Limited on the Board of the Company. He carries more than 29 years of experience in the public & private banking industry. He is currently Chief General Manager of IDBI Bank Limited. He is not related to any other member of the Board or Promoters of the Company. He is not holding any shares in the Company.

Mr. Mandar Chintaman Joshi, aged 26, B. Com, LL.B, is Associate Member of the Institute of Company Secretaries of India (ACS40533). Mr. Mandar Joshi has more than 3 years of experience in the field of Legal and Secretarial. Prior to appointment, he has worked as Company Secretary of Sky Appliances Limited. He shall be liable to retire from the services of the Company on completing 55 years from the date of birth. Notice Period for his resignation/ termination shall be 3 months written notice, unless waived by the Company. His services will be governed by the internal HR policies, rules, practices and procedures, as may be applicable. Mr. Mandar Joshi is required to perform the duties as set out in Rule 10 of Companies (Appointment and Remuneration) Rules, 2014 and such other duties as are required/entrusted by the Board of Directors from time to time including secretarial activities relating to Company Acts and compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He shall be the Compliance Officer of the Company under the provisions of the Companies Act, 2013 and the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. He is not related to any member of the Board or Promoters of the Company. He is not holding any shares in the Company.



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Date:

LIMITED REVIEW REPORT

To
The Board of Directors of
VIDEOCON INDUSTRIES LIMITED

Dear Sir(s)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **VIDEOCON INDUSTRIES LIMITED** (the "Company") for the Quarter and Twelve Months ended 31st December, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *As mentioned in Note No. 2 to the Unaudited Standalone Financial Results, the Company has up to 31st December, 2016, directly and through its subsidiaries, made investments of Rs. 7,500.20 Crore in Videocon Telecommunications Limited (VTL), the subsidiary. VTL has huge accumulated losses as at 31st December, 2016. The ability of VTL to continue as a going concern is substantially dependent on its ability to fund its operating and capital expenditure requirements. VTL is confident of continuing its commercial operations in the National Long Distance (NLD) and International Long Distance (ILD) Business.*

However, in view of the huge accumulated losses of the VTL, we are unable to express an opinion on the extent of realisability of aforesaid investments in VTL. The consequential effect of the above, on the standalone financial results for the quarter and period ended 31st December, 2016 is not ascertainable.



KADAM & CO.
CHARTERED ACCOUNTANTS

HEAD OFFICE:
"Vedant" 8/9, Viraj Estate,
Opp. Tarakpur Bus Stand,
Ahmednagar - 414 003
☎: Off : (0241) 2322120 / 30 / 40, 2358964
Email. uk@kadamandco.com

Date

4. Based on our review conducted as above, *except for the possible effect of the matter described in paragraph 3 above, the impact of which on the results of the Company is unascertainable*, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KADAM & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 104524W



U. S. KADAM
PARTNER
Membership No.: 31055



Place: Mumbai
Date: 11th February, 2017

VIDEOCON INDUSTRIES LIMITED

Registered office : 14KM Stone, Aurangabad - Paithan Road,
Village Chittegaon, Taluka Paithan, Dist. Aurangabad - 431 105
CIN No. L99999MH1986PLC103624

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST DECEMBER, 2016

PART I					
Particulars	Quarter ended			12 Months ended	Year ended (12 Months)
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
	Unaudited	Unaudited	Audited	Unaudited	Audited
1. Income from Operations					
a) Net Sales/Income from operations (net of excise duty)	2,079.43	2,669.65	3,084.13	10,311.28	12,387.03
b) Other Operating Income	7.63	7.58	6.95	32.27	31.18
Total Income from Operations (net)	2,087.06	2,677.23	3,091.08	10,343.55	12,418.21
2. Expenses					
a) Cost of Materials consumed	701.47	1,007.15	1,098.80	3,748.58	4,073.30
b) Purchases of stock-in-trade	669.68	983.58	1,032.13	3,642.06	3,991.93
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.31	(18.62)	26.24	11.04	20.90
d) Employee benefits expense	93.60	71.78	69.17	306.29	283.43
e) Depreciation and amortisation expense	146.94	146.43	177.06	591.06	701.71
f) Other expenses	422.00	410.63	455.90	1,689.65	1,883.51
Total Expenses	2,051.00	2,600.95	2,859.30	9,988.68	10,954.78
3. Profit/(Loss) from operations before other income, finance costs and exceptional items.(1-2)	36.06	76.28	231.78	354.87	1,463.43
4. Other Income	10.73	43.17	266.42	413.77	844.33
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	46.79	119.45	498.20	768.64	2,307.76
6. Finance costs	634.15	596.38	597.26	2,426.71	2,368.46
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(587.36)	(476.93)	(99.06)	(1,658.07)	(60.70)
8. Exceptional items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	(587.36)	(476.93)	(99.06)	(1,658.07)	(60.70)
10. Tax expense	(77.58)	(95.00)	(14.64)	(290.13)	(4.90)
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	(509.78)	(381.93)	(84.42)	(1,367.94)	(55.80)
12. Extraordinary items (net of tax expenses)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(509.78)	(381.93)	(84.42)	(1,367.94)	(55.80)
14. Paid-up Equity Share Capital (Face Value Rs.10/- per share)	334.46	334.46	334.46	334.46	334.46
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	9,972.29
16.i. Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	(15.24)	(11.42)	(2.52)	(40.90)	(1.67)
b) Diluted	(15.24)	(11.42)	(2.52)	(40.90)	(1.67)
16.ii. Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	(15.24)	(11.42)	(2.52)	(40.90)	(1.67)
b) Diluted	(15.24)	(11.42)	(2.52)	(40.90)	(1.67)

...Contd.

V

VIDEOCON INDUSTRIES LIMITED

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Village Chittegaon, Taluka Paithan, Dist. Aurangabad - 431 105
CIN No. L99999MH1986PLC103624

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Notes:

- The Statutory Auditors have carried out limited review of the above results and the same have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 11th February, 2017.
- In respect of Auditors' qualifications in the review report for the quarter ended 31st December, 2016, regarding the extent of realisability of the investments in Videocon Telecommunications Limited (VTL), the subsidiary, the explanation of management is as under:

The Company has, directly and through its subsidiaries, made investments of Rs. 7,500.20 Crore in Videocon Telecommunications Limited (VTL), the subsidiary. Though VTL has huge accumulated losses, its networth is positive and the management is confident of continuing its commercial operations in the National Long Distance (NLD) and International Long Distance (ILD) Business. Accordingly, in the opinion of the management, no provision is required for diminution in the value of aforesaid investments in VTL.
- Tax expense for the quarter and period ended represents provision for current tax, MAT credit entitlement, deferred tax and excess/short provision of income tax for earlier years.
- The figures have been regrouped/reclassified wherever necessary to make them comparable.
- The current accounting year of the Company has been extended by a period of 3 (Three) months. As such, the current accounting year shall be for a period of 15 (Fifteen) months ending on 31st March, 2017.
- Segment-wise details of Revenue, Results and Capital Employed:

[Rs. in Crore]

Particulars	Quarter ended			12 Months ended	Year ended (12 Months)
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
	Unaudited	Unaudited	Audited	Unaudited	Audited
i) Segment revenue					
a) Consumer electronics and home appliances	1,916.15	2,572.39	2,946.24	9,843.02	11,612.63
b) Crude oil and natural gas	166.14	101.77	140.59	484.44	789.38
c) Power	4.77	3.07	4.25	16.09	16.20
Total	2,087.06	2,677.23	3,091.08	10,343.55	12,418.21
Less: Inter segment revenue	-	-	-	-	-
Net sales/income from operations	2,087.06	2,677.23	3,091.08	10,343.55	12,418.21
ii) Segment results [Profit before tax and finance costs from each segment]					
a) Consumer electronics and home appliances	(8.14)	46.59	201.80	228.77	1,315.18
b) Crude oil and natural gas	44.52	31.64	37.33	130.53	161.52
c) Power	2.77	1.16	2.32	8.36	8.79
Total	39.15	79.39	241.45	367.66	1,485.49
Less:					
a) Finance costs	634.15	596.38	597.26	2,426.71	2,368.46
b) Other unallocable expenditure net of unallocable income (income)	(7.64)	(40.06)	(256.75)	(400.98)	(822.27)
Total profit/(loss) before tax	(587.36)	(476.93)	(99.06)	(1,658.07)	(60.70)
iii) Capital employed [Segment assets less segment liabilities] [Based on estimates in terms of available data]					
a) Consumer electronics and home appliances	6,148.46	6,319.85	6,772.23	6,148.46	6,772.23
b) Crude oil and natural gas	348.84	376.59	391.15	348.84	391.15
c) Power	542.27	543.96	545.33	542.27	545.33
Total capital employed in segments	7,039.57	7,240.40	7,708.71	7,039.57	7,708.71
Unallocable corporate assets less corporate liabilities	1,899.24	2,208.19	2,598.04	1,899.24	2,598.04
Total capital employed	8,938.81	9,448.59	10,306.75	8,938.81	10,306.75

Notes:

- Segments have been identified in accordance with the Accounting Standard (AS) - 17 "Segment Reporting", considering the organization structure and the return/risk profiles of the business.
- Segment revenue includes sales and other income directly identifiable and allocable to the segment.
- Other unallocable expenditure includes expenses incurred on common services provided to segments and corporate expenses. Unallocable income mainly includes income from investments and divestment income.

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED



V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date : 11th February, 2017