

Videocon Industries Limited

(the “Company”)

US\$200,000,000 6.75 per cent. Convertible Bonds due 2015 (the “Existing Bonds”) issued by the Company (ISIN: XS0566786546)

This is to inform you that the Company has convened a meeting of the holders of its Existing Bonds, which will be held on 30 November 2015 (the “**Meeting**”).

The Existing Bonds mature on 16 December 2015. The Company intends to conduct an exchange offer in respect of the Existing Bonds. Holders that choose to participate in the exchange offer will be deemed to vote in favour of the extraordinary resolution that will be considered at the Meeting.

The extraordinary resolution, if passed at the Meeting, will, *inter alia*, also approve settlement of the Existing Bonds which are not accepted in the exchange offer on the settlement date approved at the Meeting, by payment of U.S.\$50,000 in cash in respect of each U.S.\$100,000 in aggregate principal amount of Existing Bonds and the issuance of new convertible bonds in respect of the remaining U.S.\$50,000. Accrued interest will be paid in cash. This process remains subject to approval from the Reserve Bank of India.

The terms and conditions of the consent solicitation and the exchange offer will be set out in full in an exchange offer and consent solicitation memorandum (“the “**Exchange Offer and Consent Solicitation Memorandum**”) to be made available by the Issuer on or about 16 November 2015 (the “**Publication Date**”).

The exchange and tabulation agent for the consent solicitation and the exchange offer is expected to be appointed by the Issuer on or prior to the Publication Date.

The detailed timetable in relation to the Consent Solicitation and the Exchange Offer will be set out in the Exchange Offer and Consent Solicitation Memorandum.

Nothing in this announcement constitutes an offer of, an offer to buy, or a solicitation of an offer to sell, securities in the United States, the Republic of India or any other jurisdiction in which such offer or solicitation would be unlawful.

Dated: 6 November 2015