

U.S.\$97,200,000 4.30 per cent. Convertible Bonds due 2020 issued by
Videocon Industries Limited (the "Issuer")
convertible into fully paid ordinary shares having a par value of Rs.10 each of the Issuer
(ISIN: XS1334578017)
(the "Bonds")

This is to inform you that the Issuer had issued a Notice of Meeting dated 30 June 2016 (the "Notice") convening a meeting of the holders of the Bonds on 22 July 2016 (the "Meeting") to solicit their consent to approve an extraordinary resolution (the "Extraordinary Resolution") for certain amendments to the terms and conditions of the Bonds (the "Terms and Conditions of the Bonds") set out in Schedule I to the Trust Deed constituting the Bonds. Terms not defined herein have the meanings given to them in the Notice.

At the Meeting, certain further amendments to the Terms and Conditions of the Bonds (collectively, the "Further Amendments") were presented. Following the appropriate procedure, the Trustee agreed to the Further Amendments as well. Thereafter, the Extraordinary Resolution was passed at the Meeting.

These amendments are subject to the receipt of relevant regulatory approvals, including an approval from the Reserve Bank of India.

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: Monday, 25 July 2016