

VIDEOCON INDUSTRIES LIMITED

(Formerly Videocon Leasing & Industrial Finance Limited)
Registered office : Auto Cars Compound, Adalat Road, Aurangabad - 431 005



UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2005

[Rs. Crores]

| Particulars | Quarter Ended | | Year Ended | Nine Months Ended |
|---|---------------|------------|------------|-------------------|
| | 30.06.2005 | 30.06.2004 | 30.06.2004 | 31.03.2005 |
| | (Unaudited) | | (Audited) | (Unaudited) |
| 1. Sales/Income from Operations | 285.32 | 3.71 | 3.71 | 1,322.33 |
| 2. Other Income | 9.68 | 3.65 | 17.07 | 33.27 |
| 3. Total Expenditure | | | | |
| a) (Increase)/Decrease in stock-in-trade | 0.28 | - | - | 2.13 |
| b) Material consumption | - | - | - | 394.61 |
| c) Personnel cost | 0.14 | 0.61 | 1.31 | 1.64 |
| d) Other expenditure | 193.27 | 5.27 | 11.47 | 817.19 |
| 4. Interest and Finance Charges | 13.78 | 0.25 | 7.60 | 85.24 |
| 5. Depreciation | 4.42 | 0.69 | 2.29 | 14.26 |
| 6. Profit/(Loss) before Tax | 83.11 | 0.54 | (1.89) | 40.53 |
| 7. Provision for Taxation | 4.50 | - | (0.15) | 9.00 |
| 8. Net Profit/(Loss) | 78.61 | 0.54 | (1.74) | 31.53 |
| 9. Paid-up Equity Share Capital (FV Rs.10/- each) | 40.39 | 32.89 | 32.89 | 32.89 |
| 10. Reserves Excluding Revaluation Reserves | - | - | (41.21) | - |
| 11. EPS (Rs.) (for the period-not annualised) | 19.47 | 0.17 | (0.53) | 9.59 |
| 12. Aggregate of Non-Promoter Shareholding | | | | |
| Number of Equity Shares | 11,143,561 | 3,643,261 | 3,643,261 | 3,643,561 |
| Percentage of Equity Shareholding | 27.59% | 11.08% | 11.08% | 11.08% |

Notes:

- The above results were taken on record by the Board of Directors at its meeting held on July 27, 2005. The results for the quarter ended June 30, 2005 have been subjected to a "Limited Review" by the auditors of the Company, as per the listing agreement with the Stock Exchanges.
- In terms of the Scheme of Amalgamation sanctioned by the Hon'ble High Court of Bombay vide order dated 6th May, 2005, Petrocon India Limited has been amalgamated with the Company with effect from 31st March, 2004 (the "Appointed Date"). The Scheme has become effective on 7th June, 2005 (the "Effective Date").

Consequent to this, figures for the quarter ended 30th June 2005 and for nine months ended 31st March 2005 (being the previous accounting period of the Company) include the figures of erstwhile Petrocon India Limited for the respective periods, and hence not comparable with the figures for quarter ended 30th June 2004 and Year ended 30th June 2004.

- Consequent to private placement of 94,10,145 GDRs on 8th July 2005, the paid-up Equity Share Capital of the Company has increased from Rs. 40.39 Crores to Rs. 49.80 Crores.
- Pursuant to scheme of amalgamation of Petrocon India Limited with the Company, the Company will issue 125,755,450 Equity Shares to the shareholders of erstwhile Petrocon India Limited which would result in further increase of Paid-up Capital by Rs. 125.75 Crores.

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5. The Company has discontinued the business of Sales and Distribution of Lotteries as also Consumer Electronics. Subsequent to the amalgamation of Petrocon India Limited with the Company, the Company has only one Reportable Segment, viz. "Extraction of Crude Oil & Natural Gas" as per Accounting Standard on Segment Reporting (AS-17) of ICAI.
6. The Board of Directors of the Company and Videocon International Limited have approved the proposal to amalgamate Videocon International Limited with the Company with effect from 31st December 2004. The Company has initiated the process of amalgamation.
7. During the quarter ended June 30, 2005, 44 investors complaints were received and resolved. There were no investor complaints pending at the beginning of the quarter and at the end of the quarter.
8. The provision for taxation is inclusive of deferred tax.
9. The figures have been regrouped, wherever necessary.

For and on behalf of the Board
For **VIDEOCON INDUSTRIES LIMITED**

sd/-

V. N. DHOOT
DIRECTOR

Place: Mumbai
Date : July 27, 2005

** Segment-wise details of Revenue, Results and Capital Employed are given in the Annexure.

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Annexure

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2005

[Rs. in Crores]

| Particulars | Quarter Ended | | Year Ended | Nine Months Ended |
|--|---------------|------------|------------|-------------------|
| | 30.06.2005 | 30.06.2004 | 30.06.2004 | 31.03.2005 |
| | (Unaudited) | | (Audited) | (Unaudited) |
| 1. Segment Revenue | | | | |
| a) Crude Oil & Natural Gas | 285.32 | - | - | 792.76 |
| b) Consumer Electronics | - | - | - | 407.62 |
| c) Lottery Business | - | 3.71 | 3.71 | 121.95 |
| Total | 285.32 | 3.71 | 3.71 | 1,322.33 |
| Less: Inter segment Revenue | - | - | - | - |
| Sales/Income from Operations | 285.32 | 3.71 | 3.71 | 1,322.33 |
| 2. Segment Results | | | | |
| [Profit before tax and Interest from each segment] | | | | |
| a) Crude Oil & Natural Gas | 100.15 | - | - | 209.54 |
| b) Consumer Electronics | - | - | - | (48.69) |
| c) Lottery Business | - | (6.43) | (6.43) | (1.50) |
| Total | 100.15 | (6.43) | (6.43) | 159.35 |
| Less: | | | | |
| i) Interest | 13.78 | 0.25 | 7.60 | 85.24 |
| ii) Other unallocable expenditure net off unallocable income | 3.26 | (7.22) | (12.14) | 33.58 |
| Total Profit Before Tax | 83.11 | 0.54 | (1.89) | 40.53 |
| 3. Capital Employed | | | | |
| [Segment Assets Less Segment Liabilities] | | | | |
| [Based on estimates in terms of available data] | | | | |
| a) Crude Oil & Natural Gas | (155.17) | - | - | (238.13) |
| b) Consumer Electronics | - | - | - | - |
| c) Lottery Business | - | (7.04) | (7.04) | - |
| Total Capital Employed in Segments | (155.17) | (7.04) | (7.04) | (238.13) |
| Unallocable corporate assets less corporate liabilities | 328.99 | (1.29) | (1.29) | 333.34 |
| Total Capital Employed | 173.82 | (8.33) | (8.33) | 95.21 |

Notes:

1. 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.
2. Segment revenue includes sales and other Income directly identifiable with allocable to the segment.
3. Other unallocable expenditure includes expenses incurred on common services provided to segments and corporate expenses. Unallocable income mainly includes income from rent, investments and interest received.

For and on behalf of the Board
For **VIDEOCON INDUSTRIES LIMITED**

sd/-

V. N. DHOOT
DIRECTOR

Place: Mumbai
Date : July 27, 2005