

VIDEOCON INDUSTRIES LIMITED
Registered office : 14KM Stone, Aurangabad - Palihan Road,
Village Chhitegaon, Taluka Palihan, Dist. Aurangabad - 431 105



AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 30TH SEPTEMBER, 2009

[Rs. in Crores]

Particulars	Standalone		Consolidated	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
1. a) Sales/Income from Operations	9,381.27	10,105.13	10,673.73	12,237.05
b) Other Operating Income	-	-	-	-
2. Expenditure				
a) (Increase)/decrease in Stock in Trade and Work in Progress	(12.45)	(2.30)	(13.50)	243.78
b) Consumption of Raw Materials	3,157.32	4,084.09	3,707.37	4,076.24
c) Purchase of Traded Goods	2,469.53	1,209.26	3,004.54	2,239.02
d) Employees Cost	126.42	115.82	175.00	417.96
e) Depreciation	577.15	660.21	588.76	780.49
f) Other Expenditure	1,882.61	2,370.99	1,958.19	2,762.14
g) Total	8,200.58	8,438.07	9,420.36	10,519.63
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,180.69	1,667.06	1,253.37	1,717.42
4. Other Income	34.01	28.82	102.92	95.28
5. Profit before Interest & Exceptional Items (3+4)	1,214.70	1,695.88	1,356.29	1,812.70
6. Interest	636.36	401.10	747.82	532.60
7. Profit after Interest but before Exceptional Items (5-6)	578.34	1,294.78	608.47	1,280.10
8. Add/(Less): Exceptional Items	-	(127.81)	-	(127.81)
9. Add: Share of profit in Associate Company	-	-	-	5.08
10. Add: Adjustment on disposal/cessation of Subsidiaries/Associates	-	-	0.24	288.04
11. Profit from Ordinary Activities before Tax (7+8+9+10)	578.34	1,166.97	608.71	1,445.41
12. Tax Expenses	177.68	312.67	192.74	340.48
13. Add/(Less): Minority Interest	-	-	0.00	(6.00)
14. Net Profit from Ordinary Activities after Tax (11-12+13)	400.66	854.30	415.97	1,098.93
15. Extraordinary Items (Net of tax expenses)	-	-	-	-
16. Net Profit for the period (14-15)	400.66	854.30	415.97	1,098.93
17. Paid-up Equity Share Capital (FV Rs.10/- per share)	229.41	229.30	229.41	229.30
18. Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	6,929.63	6,538.49	7,013.72	6,600.44
19. Earnings Per Share (EPS) (Rs.)				
a) Basic and Diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year				
- Basic EPS	20.49	37.44	22.27	48.21
- Diluted EPS	19.47	36.64	21.07	46.88
b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year				
- Basic EPS	20.49	37.44	22.27	48.21
- Diluted EPS	19.47	36.64	21.07	46.88
20. Public Shareholding				
Number of Equity Shares	48,762,191	42,157,818		
Percentage of Equity Shareholding	21.26%	18.37%		
21. Promoters and Promoter group Shareholding				
a) Pledge/Encumbered				
- Number of Shares				
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter group)	86,145,887	N.A.		
- Percentage of Shares (as a % of the Total Share Capital of the Company)	54.41%	N.A.		
b) Non-encumbered				
- Number of Shares				
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter group)	72,169,413	N.A.		
- Percentage of Shares (as a % of the Total Share Capital of the Company)	45.59%	N.A.		
	31.46%	N.A.		

...Contd.

VIDEOCON INDUSTRIES LIMITED
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 Village Chhitegaon, Taluka Pathan, Dist. Aurangabad - 431 105



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Notes:

1. The above results were taken on record by the Board of Directors at its meeting held on February 15, 2010.
2. The consolidated financial results have been prepared in line with the requirements of Accounting Standard 21 - 'Consolidated Financial Statements', Accounting Standard 27 - 'Financial Reporting of Interests in Joint Ventures' and Accounting Standard 23 - 'Accounting for Investments in Associates'.
3. The Board of Directors has recommended a Dividend of Rs. 2.00 (Two Rupee only) per Equity Share for consideration and declaration by members in the ensuing Annual General Meeting.
4. During the year the Company has changed the accounting policy in respect of accounting of oil and natural gas exploration, development and producing activities from "successful efforts" method to "full cost" method. These activities are carried out in diverse locations, using various techniques. All costs incurred at any time and at any place in a cost centre in an attempt to add commercial reserves are an essential part of the cost of any reserves added in the cost centre. As a result they are directly associated with the enterprise's reserves in that centre and all the costs should be treated as part of the cost of the mineral assets in the cost centre. The 'full cost' method of accounting, in respect of such activities, provides better matching of income and expenses, if total costs are depreciated on pro-rata basis as the reserves in large cost centres are produced.

In view of the above and considering the characteristics of the participating interests of the company in joint ventures for oil and gas exploration and production in large cost centres, either directly or indirectly through subsidiaries, it has been advised to the Company that the full cost method will be more appropriate, as it provides better matching of income and expenses.

Consequent to this change in accounting policy,

- i) In case of the Standalone Financial Statements, the 'Production and Exploration Expenses - Oil and Gas' are lower by Rs. 0.47 Crores and the Net Profit for the year, Reserves and Surplus and Capital Work In Progress are higher by the said amount;
 - ii) In case of the Consolidated Financial Statements, the 'Production and Exploration Expenses - Oil and Gas' are lower by Rs. 242.94 Crores and the Net Profit for the year, Reserves and Surplus and Capital Work In Progress are higher respectively by the said amount.
5. The Provision for Taxation includes Provision for Current Tax, Deferred Tax and Fringe Benefit Tax.
 6. Previous year's figures have been regrouped/reclassified and recasted wherever necessary.

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
 CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai

Date : February 15, 2010

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

VIDEOCON INDUSTRIES LIMITED
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**Annexure**

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 30TH SEPTEMBER, 2009**

(Rs. In Crores)

Particulars	Standalone		Consolidated	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
1. Segment Revenue				
a) Consumer Electronics & Home Appliances	8,318.72	8,197.53	9,611.18	10,329.45
b) Crude Oil and Natural Gas	1,062.55	1,907.60	1,062.55	1,907.60
c) Telecommunications	-	-	-	-
Total	9,381.27	10,105.13	10,673.73	12,237.05
Less: Inter segment Revenue	-	-	-	-
Sales/Income from Operations	9,381.27	10,105.13	10,673.73	12,237.05
2. Segment Results				
(Profit before tax and interest from each segment)				
a) Consumer Electronics & Home Appliances	915.88	1,089.88	1,017.91	1,186.82
b) Crude Oil and Natural Gas	305.36	602.55	297.97	574.32
c) Telecommunications	-	-	-	-
Total	1,221.24	1,692.43	1,315.88	1,761.14
Less:				
i) Interest	636.36	401.10	747.82	532.60
ii) Other unallocable expenditure net of unallocable income/(income)	6.54	(3.45)	(40.41)	(51.56)
iii) Exceptional Items	-	127.81	-	127.81
iv) Share of profit in Associate Company	-	-	-	(5.08)
v) Adjustment on disposal/cessation of Subsidiaries/Associates	-	-	(0.24)	(288.04)
Total Profit Before Tax	578.34	1,166.97	608.71	1,445.41
3. Capital Employed				
(Segment Assets Less Segment Liabilities)				
(Based on estimates in terms of available data)				
a) Consumer Electronics & Home Appliances	5,807.10	5,448.82	6,009.02	5,647.46
b) Crude Oil and Natural Gas	311.24	289.81	287.98	276.00
c) Telecommunications	-	-	137.00	96.00
Total Capital Employed in Segments	6,118.34	5,738.63	6,434.00	6,019.46
Unallocable corporate assets less corporate liabilities	1,086.71	1,075.17	855.14	856.29
Total Capital Employed	7,205.05	6,813.80	7,289.14	6,875.75

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 and 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 Investments and divestment Income.

For and on behalf of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date : February 15, 2010