

VIDEOCON INDUSTRIES LIMITED

Registered office : 14KM Stone, Aurangabad - Paithan Road,
Village Chittegaon, Taluka Paithan, Dist. Aurangabad - 431 105



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

PART I					[Rs. in Crore]
Particulars	Quarter ended			18 Months ended	12 Months ended
	30.06.2013	31.03.2013	30.06.2012	30.06.2013	31.12.2011
	Audited	Unaudited	Unaudited	Audited	Audited
1. Income from operations					
a) Net sales/income from operations (net of excise duty)	3,032.45	3,002.57	3,018.02	18,117.61	12,638.78
b) Other operating income	10.03	6.93	6.36	39.66	11.44
Total income from operations (net)	3,042.48	3,009.50	3,024.38	18,157.27	12,650.22
2. Expenses					
a) Cost of materials consumed	1,008.90	1,001.02	903.15	5,664.37	4,056.30
b) Purchases of stock-in-trade	976.57	972.49	979.59	5,913.38	3,850.18
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32.98)	(8.24)	(4.97)	(57.73)	(14.04)
d) Employee benefits expense	71.11	70.94	62.47	397.99	225.35
e) Depreciation and amortisation expense	146.00	145.73	135.12	824.35	607.56
f) Other expenses	504.24	580.58	561.22	3,232.88	2,280.02
Total expenses	2,673.84	2,762.52	2,636.58	15,975.24	11,005.37
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	368.64	246.98	387.80	2,182.03	1,644.85
4. Other income	241.44	35.25	57.39	418.27	106.31
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	610.08	282.23	445.19	2,600.30	1,751.16
6. Finance costs (net)	602.84	536.19	390.08	2,714.82	977.79
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	7.24	(253.96)	55.11	(114.52)	773.37
8. Exceptional items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	7.24	(253.96)	55.11	(114.52)	773.37
10. Tax expense	(3.39)	(55.00)	5.00	(42.89)	233.46
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	10.63	(198.96)	50.11	(71.63)	539.91
12. Extraordinary items (net of tax expenses)	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	10.63	(198.96)	50.11	(71.63)	539.91
14. Paid-up equity share capital (FV Rs.10/- per share)	318.76	318.76	318.76	318.76	303.01
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	9,807.16	9,619.04
16.i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	0.33	(6.24)	1.62	(2.38)	17.73
b) Diluted	0.33	(6.24)	1.62	(2.38)	17.73
16.ii. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
a) Basic	0.33	(6.24)	1.62	(2.38)	17.73
b) Diluted	0.33	(6.24)	1.62	(2.38)	17.73

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PART II - Select Information for the Quarter Ended 30th June, 2013					
Particulars	Quarter ended			18 Months ended	12 Months ended
	30.06.2013	31.03.2013	30.06.2012	30.06.2013	31.12.2011
	Audited	Unaudited	Unaudited	Audited	Audited
A. PARTICULARS OF SHAREHOLDING					
1. Public shareholding [including Global Depository Receipts (GDR's)]					
- Number of equity shares	97,583,255	97,596,255	111,993,349	97,583,255	96,243,349
- Percentage of equity shareholding	30.61%	30.62%	35.13%	30.61%	31.76%
2. Promoters and Promoter Group shareholding					
a) Pledged/Encumbered					
- Number of shares	146,220,520	145,260,520	133,337,547	146,220,520	132,313,547
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.11%	65.68%	64.48%	66.11%	63.99%
- Percentage of shares (as a % of the total share capital of the Company)	45.87%	45.57%	41.83%	45.87%	43.66%
b) Non-encumbered					
- Number of shares	74,967,894	75,914,894	73,440,773	74,967,894	74,464,773
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.89%	34.32%	35.52%	33.89%	36.01%
- Percentage of shares (as a % of the total share capital of the Company)	23.52%	23.81%	23.04%	23.52%	24.57%
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	6				
Received during the quarter	275				
Disposed off during the quarter	274				
Remaining unresolved at the end of the quarter	7				

Notes:

1. The above results have been approved by the Board of Directors at its meeting held on 29th August, 2013.
2. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial period upto 30th June, 2013 and the unaudited published year-to-date figures upto 31st March, 2013 being the date of the end of the fifth quarter of the financial period.
3. In respect of Auditors' qualifications in the Auditors' Report for the period/quarter ended 30th June, 2013, regarding the extent of realisability of the investments made in and the advances given to 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. 4,933.75 Crore and has also given advances to Videocon Telecommunications Limited (VTL), the subsidiary. VTL was granted the license for providing Unified Access Services (UAS) in 21 circles by the Department of Telecommunications (DoT), Government of India in 2008 and was also allotted spectrum in 20 circles. The Hon'ble Supreme Court of India, vide its judgment dated 2nd February, 2012, quashed all the UAS licenses granted on or after 10th January, 2008 and the subsequent allocation of spectrum to these licensees, which also include the 21 UAS licenses granted to VTL and the spectrum allotted to it. The Hon'ble Supreme Court of India had also directed the Telecom Regulatory Authority of India (TRAI) to make fresh recommendations for grant of licenses and allocation of spectrum and the Central Government to grant fresh licenses and allocation of spectrum by auction thereafter.

DoT conducted the auction of spectrum in November, 2012. VTL participated in the auction and has been declared as a successful bidder in 6 circles and has been awarded spectrum in these circles. VTL is continuing its commercial operations. As VTL has huge accumulated losses, its ability to continue as going concern is dependent on its ability to fund its operating requirements. The management is confident of mobilizing necessary resources for continuing operations of VTL as per the business plan. Accordingly, in the opinion of the management, no provision is required for diminution in the value of aforesaid investments and advances to VTL.
4. Figures of "Reserves excluding Revaluation Reserve" as at 30th June, 2013, "Earnings Per Share" and "Capital Employed" in Segment wise details for the quarter and period ended on that date are subject to the necessary adjustment on account of dividend on equity shares if and when proposed by the Board of Directors of the Company as per the provisions of the Companies Act, 1956 and the consequent dividend distribution tax.

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5. Tax expense for the quarter and period ended 30th June, 2013 represents provision for current, deferred and excess/short provision of earlier years.
6. The current accounting year of the Company has been extended and hence, the current accounting year is for the period of 18 (Eighteen) months from 01st January, 2012 to 30th June, 2013.
7. The figures have been regrouped/reclassified wherever necessary to make them comparable.
8. Segment-wise details of Revenue, Results and Capital Employed:

Particulars	Quarter ended			18 Months ended	12 Months ended
	30.06.2013	31.03.2013	30.06.2012	30.06.2013	31.12.2011
	Audited	Unaudited	Unaudited	Audited	Audited
[Rs. in Crore]					
i) Segment revenue					
a) Consumer electronics and home appliances	2,778.75	2,649.42	2,653.24	16,163.85	11,154.83
b) Crude oil and natural gas	259.82	354.65	367.46	1,970.06	1,493.46
c) Power	3.91	5.43	3.68	23.36	1.93
Total	3,042.48	3,009.50	3,024.38	18,157.27	12,650.22
Less: Inter segment revenue	-	-	-	-	-
Net sales/income from operations	3,042.48	3,009.50	3,024.38	18,157.27	12,650.22
ii) Segment results					
[Profit before tax and finance costs from each segment]					
a) Consumer electronics and home appliances	290.99	201.68	281.42	1,620.88	1,255.18
b) Crude oil and natural gas	80.70	109.97	110.59	638.84	506.91
c) Power	2.03	3.28	1.75	12.19	0.54
Total	373.72	314.93	393.76	2,271.91	1,762.63
Less:					
a) Finance costs	602.84	536.19	390.08	2,714.82	977.79
b) Other unallocable expenditure net of unallocable income (income)	(236.36)	32.70	(51.43)	(328.39)	11.47
Total profit before tax	7.24	(253.96)	55.11	(114.52)	773.37
iii) Capital employed					
[Segment assets less segment liabilities]					
[Based on estimates in terms of available data]					
a) Consumer electronics and home appliances	6,773.07	6,769.54	6,887.38	6,773.07	6,825.38
b) Crude oil and natural gas	396.74	395.67	391.25	396.74	388.72
c) Power	552.62	552.04	551.12	552.62	550.62
Total capital employed in segments	7,722.43	7,717.25	7,829.75	7,722.43	7,764.72
Unallocable corporate assets less corporate liabilities	2,418.82	2,416.61	2,502.37	2,418.82	2,188.26
Total capital employed	10,141.25	10,133.86	10,332.12	10,141.25	9,952.98

Notes:

- i) 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.
- ii) Segment revenue includes sales and other income directly identifiable and allocable to the segment.
- iii) 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.

By order of the Board of
VIDEOCON INDUSTRIES LIMITED

V. N. DHOOT
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date : 29th August, 2013