

March 05, 2026

To,  
The Manager  
Corporate Relations Department  
**BSE Limited,**  
P.J. Towers, Dalal Street  
Mumbai- 400 001  
**Scrip Code: 511389**

The Manager  
Corporate Relations Department  
**The National Stock Exchange of India Ltd.,**  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra, East, Mumbai- 400051  
**Scrip Code: VIDEOIND**

**Sub.: Intimation under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 regarding consideration of un-audited financial results for the quarter/half year ended on September 30, 2024 along with the Limited Review Report submitted by the Statutory Auditors of Videocon Industries Limited (“the Company”).**

As the exchange is aware, the Company along with 12 other Videocon group companies namely, Value Industries Limited, Videocon Telecommunications Limited, Evans Fraser & Co. (India) Limited, Millennium Appliances India Limited, Applicomp (India) Limited, Electroworld Digital Solutions Limited, Techno Kart India Limited, Century Appliances Limited, Techno Electronics Limited, PE Electronics Limited, CE India Limited and Sky Appliances Limited (collectively referred to as the “Videocon Group Entities”) is undergoing consolidated corporate insolvency resolution process under the provisions of Insolvency and Bankruptcy Code, 2016 and Mr. Abhijit Guhathakurta is appointed as the Resolution Professional.

We refer to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) We have vide our earlier communications have provided the reasons for delay in submission of financial results.

As informed before to the stock exchange from time to time, The Company is currently undergoing the CIRP and Due to the ongoing CIRP and associated constraints such as limited manpower and operational challenges, the submission of the quarterly/Half yearly/Yearly financial results was inadvertently delayed.

The delay was primarily on account of resignation of key accounting personnel, non-availability of pre-CIRP records, lack of cooperation from the promoters and erstwhile management (for which applications under Section 19 of the Insolvency and Bankruptcy Code, 2016 have been filed before the Hon’ble NCLT), and transition involving resignation of the previous auditor and appointment of a new auditor.

Please be informed that Trading in the Company’s securities has remained suspended on BSE and NSE since June 16, 2021, and accordingly, the delay has not caused any prejudice to investors.

**VIDEOCON INDUSTRIES LIMITED**

**Registered Office**

14KM Stone, Aurangabad-Paithan Road,  
Village Chittegaon, Taluka Paithan, District  
Aurangabad – 431 105 India

**New Delhi Office**

Videocon Tower, Eleventh Floor, Rani  
Jansi Marg, E-1 Jhandewa Ion Extn, New  
Delhi – 110055 India

**Correspondence Address**

171 Mittal Court, 17<sup>th</sup> Floor, ‘B- Wing’, Plot-  
224, Jamanalal Bajaj Marg, Nariman Point,  
Mumbai, -400021

The Company regrets the delay and confirms that necessary steps have been taken to ensure timely compliance going forward. This disclosure is made in good faith to apprise the Exchanges of the CIRP status and challenges beyond the Company's control.

In this connection, in accordance with Regulation 30 and 33 of the SEBI LODR Regulations and the provisions of the SEBI LODR Regulations, we wish to inform you that based on the confirmations provided by the group resources (employees, officials and consultants handling accounts and secretarial compliances of Videocon Group Entities), the Resolution Professional has considered, signed and taken on record the Un-Audited Financial Results of the Company for the quarter/ half year ended September 30, 2024, along with the Limited Review Report thereon ("Financial Results").

We re-iterate that as per the provisions of the Insolvency and Bankruptcy Code, 2016, the powers of the board of directors stand suspended and the same have been vested with and are being exercised by the Resolution Professional. Further, we hereby clarify that no Board Meeting was held in this regard. Accordingly, the Resolution Professional, in his powers have signed the financials on 10<sup>th</sup> February, 2026

We enclose herewith the following:

- (i) The un-audited financial results of the Company for the quarter/ half year ended on September 30, 2024.
- (ii) Limited Review Report on un-audited financial results for the quarter/ half year ended on September 30, 2024.

Kindly take the same on records and treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

**For VIDEOCON INDUSTRIES LIMITED**

(A Company under Corporate Insolvency Resolution Process  
by NCLT order dated June 6, 2018 read with orders dated  
August 8, 2019 and September 25, 2019)

ABHIJIT  
GUHATHAKURTA  
Digitally signed by ABHIJIT  
GUHATHAKURTA  
Date: 2026.03.05 14:22:56  
+05'30'

**ABHIJIT GUHATHAKURTA**

Resolution Professional of 13 Videocon Group Companies under Consolidated Corporate  
Insolvency Resolution Process

Insolvency Professional - Regn.No.: IBBI/IPA-003/IP-N000103/2017-2018/11158

AFA No: AA3/11158/02/311226/301350 (Valid till Dec 31, 2026)

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171 Mittal Court, 17<sup>th</sup> Floor, 'B-Wing', Plot-  
224, Jamanalal Bajaj Marg, Nariman Point,  
Mumbai, -400021



**VIDEOCON**

**Registered Address:**

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Off BSD Marg, Deonar, Mumbai- 400 088.

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Encl.: as above.

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171 Mittal Court, 17<sup>th</sup> Floor, 'B- Wing', Plot-  
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Mumbai, -400021

**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Videocon Industries Limited for the quarter and half year ended on September 30, 2024 pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
**The Resolution Professional (RP)**  
**Videocon Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Videocon Industries Limited ('the Company') for the quarter and half year ended September 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

**2. Background of CIRP Proceedings**

- (a) Pursuant to an application filed before the Hon'ble National Company Law Tribunal, Mumbai ("NCLT" / "Adjudicating Authority") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC" / "the Code") against Videocon Industries Limited (the "Corporate Debtor" / "the Company"), the Adjudicating Authority had admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of the Corporate Debtor vide an order dated June 6, 2018 and appointed Mr. Anuj Jain as the insolvency resolution professional.
- (b) Thereafter, separate applications were filed by State Bank of India (on behalf of all the financial creditors) and Mr. Venugopal Dhoot (one of the promoters of the Videocon group) for the consolidation of the Corporate Debtor along with other group companies. The Adjudicating Authority, vide its order dated August 8, 2019, allowed State Bank of India's application by, inter alia, (i) allowing the consolidation of the CIRP of the Corporate Debtor with that of 12 other Videocon group companies namely, Value Industries Limited, Videocon Telecommunications Limited, Evans Fraser & Co. (India) Limited, Millennium Appliances India Limited, Appucom (India) Limited, Electro World Digital Solutions Limited, Techno Kart India Limited, Century Appliances Limited, Techno Electronics Limited, PE Electronics Limited, CCE India Limited, Sky Appliances Limited; (collectively referred to as the "Corporate Debtors" / "Videocon Group Entities") and (ii) appointing Mr. Mahender Khandelwal as the insolvency resolution professional for the Videocon Group Entities.



- (c) Subsequently, the first meeting of the Consolidated Committee of Creditors of the Corporate Debtors (CoC) was held on September 16, 2019. At the first meeting of the CoC, the CoC approved the name of Mr. Abhijit Guhathakurta as the Resolution Professional for the Videocon Group Entities, including the Corporate Debtor in place of Mr. Mahender Khandelwal. Mr. Abhijit Guhathakurta's appointment as the Resolution Professional of the Videocon Group Entities ("**Resolution Professional**" / "**RP**") was approved by the Adjudicating Authority vide its order dated September 25, 2019. A copy of the said order of the Adjudicating Authority was made available to the Resolution Professional on September 27, 2019 when the same was uploaded on the website of the Adjudicating Authority. On and from the date of publication of the aforesaid order, the powers of the board of directors of the Corporate Debtor stand vested in the Resolution Professional.
- (d) Thereafter, CoC had approved the resolution plan submitted by Twin Star Technologies Limited (the "**Resolution Plan**"), by passing the requisite resolution with 95.09% majority/voting share in accordance with the provisions of Section 30(4) of the Code. The said Resolution Plan, as approved by the CoC, had been filed with the NCLT in accordance with the Section 30(6) of the Code for its approval on December 15, 2020. Further, NCLT vide order dated June 08, 2021 ("**Approval Order**"), approved the Resolution Plan submitted by Twin Star Technologies Limited ("**Approved Plan**").
- (e) In terms of the Approved Plan, a steering committee had been constituted ("**Steering Committee**"). The Steering Committee in its meeting held on June 18, 2021 had appointed the Resolution Professional, Mr. Abhijit Guhathakurta, as the interim manager of the Corporate Debtors ("**Interim Manager**"), for undertaking the management and control of the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan).
- (f) However, pursuant to the appeals filed by three dissenting financial creditors (among others) before the Hon'ble National Company Law Appellate Tribunal, New Delhi (the "**NCLAT**"), the NCLAT, vide its order dated July 19, 2021 in the said appeals (the "**Stay Order**"), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional was directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing. Later on, the NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the CoC for completion of the process relating to CIRP in accordance with the provisions of the Code (the "**NCLAT Final Order**").
- (g) Subsequently, pursuant to the NCLAT Final Order, the CoC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of a consolidated resolution plan for Corporate Debtors in accordance with IBC and CIRP Regulations.



- (h) However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Hon'ble Supreme Court ("SC Appeals"). The SC Appeals were listed on February 14, 2022, on which date, the Hon'ble Supreme Court made oral remarks to the Resolution Professional and CoC to not proceed further with the CIRP of the Corporate Debtors till any further orders in subsequent hearings. Pursuant to these oral remarks of the Hon'ble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Hon'ble Supreme Court. Therefore, the Resolution Professional continues to manage the Videocon Group Entities (including the Company), as per the provisions of the Code. As a result, the powers of board of directors of the Corporate Debtor are being exercised by the Resolution Professional in terms of provisions of Section 25 of the Code.
- (i) It is also understood that the Resolution Professional has filed applications with Hon'ble NCLT under section 19 of the Code, seeking co-operation from promoters and erstwhile management of the company for providing various data, primarily pertaining to pre-CIRP period and certain additional data that is required for preparing the financial statements/results of the Company. The requested data is still not made available to the Resolution Professional / Company. Hence, in the absence of detailed books of accounts of earlier years, incl. ledger copies / supporting documents as required to be maintained under the provisions of section 128 of Companies Act, 2013, these Standalone Financial Results have been prepared by the Group Resources on the basis of available data on best effort basis.

3. The Statement, which is the responsibility of the Company's management/Resolution Professional, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

In view of the matters described in **Paragraph 5** mentioned below, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our conclusion on the Statement. Accordingly, we do not express a conclusion on the Statement.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Results Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### **5. Basis for Disclaimer of Conclusion**

- a. Vide Note (xiii) of the Standalone Financial Results, the RP has disclaimed his liability on account of signing these Standalone Financial Results and further stated that RP is not making any representations regarding the accuracy, veracity or completeness of the data or information in the Standalone Financial Results. Further, the Group Resources and the RP (including his team) have relied on the balances reflected in available accounts / ledgers / trial balances as on March 31, 2019, without going into the merits of such balances outstanding, and without making any adjustments to such accounts / balances except for giving effect to the transactions entered subsequent to approval of the Corporate Insolvency



Resolution Process (“CIRP”), further, most of the requisite pre-CIRP records are not available with the Company at present. In view of the same, the Company has not adequately followed provisions of section 128 and other relevant sections of Companies Act, 2013.

- b. Under Note (ii) of the Standalone Financial Results, it is stated that the RP has filed applications with Hon’ble NCLT under section 19 of the Code seeking co-operation from promoters and erstwhile management of the company, for providing various data, primarily pertaining to pre-CIRP period and certain additional data that is required for preparing the Standalone financial statements/results of the Company and data requested by various investigating agencies. In the absence of relevant data, the Standalone Financial Results have been prepared on the basis of available data on best effort basis.
- c. Further, under Note (iii) and (iv) of the Standalone Financial Results, it is stated that an Independent Transaction Review Audit was conducted as required under section 43-66 of IBC for identification of Preferential, Undervalued, Extortionate, and Fraudulent transactions as defined and explained under IBC. The resultant observations from the review had indicated that there may be certain questionable accounting entries and/or transactions entered into before commencement of CIRP. And further, there are ongoing investigations against Videocon Group Entities by different government agencies, including SFIO and Directorate of Enforcement. In this regard, we have not been provided any copy of notice/ report/ information/ documents on such Transaction Review Audit and ongoing investigations. Hence, we are unable to comment on necessary changes that may be required in the Standalone Financial Results at this stage.
- d. Under Note (v) of the Standalone Financial Results, it is mentioned that, since the Company is under CIRP and various Prospective Resolution Applicants (“PRAs”) were conducting their independent due-diligence for submitting a resolution plan, it was material to ensure that any change in books of the Corporate Debtor on account of revaluation of assets, impairment assessment, ascertainment of Fair Market Value of assets etc. does not provide any indicative pricing on the assets of the Corporate Debtor to the PRAs. Thus, in the interest of value maximization under CIRP for all stakeholders, certain assets like property plant and equipment, unquoted investments, loan & advances, inventories etc. have been recorded at their carrying values. Also, no additional provision has been made on outstanding receivables. Hence, we are unable to comment on necessary changes that may be required in the Standalone Financial Results at this stage.
- e. Under Note (vi) to the Standalone Financial Results, it is mentioned that pursuant to commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, there are various claims submitted by the financial creditors, operational creditors, employees and other creditors to the RP. The overall obligations and liabilities including interest on loans and the principal amount of loans shall be determined during the CIRP. Outcome of the CIRP process is still pending thus no accounting impact in the Books of accounts has been made in respect of excess, short, or non-receipts of claims for financial creditors, operational creditors, employees and other creditor.
- f. Further, after commencement of CIRP, there is a Moratorium in terms of section 14 of the Code towards repayment of existing debts and interest thereon. However, pending completion / final outcome of CIRP, the Company has continued to charge the interest for quarter ended, including the moratorium period. Payment towards such interest expenses are subject to the provisions of the Code and outcome of CIRP. We have also not received supporting documents for such borrowings, including relevant sanction letters and other relevant documents for review.



- g. The Company did not provide a complete Fixed Assets Register or supporting documentation as required under Ind AS 16. Consequently, we were unable to verify the existence, ownership, location, condition, valuation, impairment, depreciation, or encumbrances of PPE, including Capital Work-in-Progress. No physical verification, impairment assessment, or fair valuation was conducted during the CIRP period. As a result, the appropriateness of carrying values and related disclosures could not be ascertained.
- h. The Company has significant investments, predominantly in subsidiaries, associates, and joint ventures, many of which are also under CIRP. Due to non-availability of financial statements, valuation workings, share certificates, confirmations, and reconciliations, we were unable to verify existence, ownership, recoverability, classification, impairment, or fair valuation of investments. Investments designated as FVTPL were not remeasured as required under Ind AS 109. Compliance with Indian Accounting Standards, FEMA and Section 186 of the Companies Act, 2013 could not be verified.
- i. Physical verification reports, valuation workings, and supporting records for inventories were not made available to us for verification. Accordingly, we were unable to verify existence, valuation, classification, ownership, or net realisable value testing in accordance with Ind AS 2. Consequently, the impact on inventory balances, cost of materials consumed, and changes in inventories could not be determined.
- j. Substantial loans, advances, deposits, receivables, and balances with government authorities relate largely to the pre-CIRP period. In the absence of agreements, confirmations, approvals, and recoverability assessments, we were unable to verify existence, accuracy, recoverability, impairment, or compliance with Sections 185, 186, and 188 of the Companies Act, 2013, and Ind AS 109.
- k. Due to incomplete records and confirmations, we were unable to verify completeness and accuracy of related party disclosures under Ind AS 24, compliance with Sections 177, 188, and 196 of the Companies Act, 2013, and applicable SEBI LODR requirements.
- l. The Company has defaulted on its borrowings and is under moratorium pursuant to CIRP. Interest expense has continued to be recognised on a provisional basis without complete loan documentation. We were unable to verify compliance with Ind AS 23, accuracy of interest recognition, classification of borrowings, covenant compliance, or end-use of funds.
- m. Employee benefit liabilities were determined based on actuarial valuations using assumptions that may change depending on the outcome of CIRP. Certain provisions, including warranty and maintenance provisions carried forward from pre-CIRP periods, were not reassessed in accordance with Ind AS 37. Adequate supporting documentation was not available.
- n. Deferred tax assets and liabilities has not been measured/reassessed during the quarter and accordingly compliance with Ind AS 12 could not be verified.



- o. Information relating to claims submitted, admitted, or rejected by the Resolution Professional was not made available. Consequently, the impact of such claims on assets, liabilities, equity, and disclosures could not be ascertained.
- p. Under Note (vii) to the Standalone Financial Results, it is mentioned that considering the Company is required to be run as a going concern under CIRP, the unaudited standalone Financial Results have been prepared on going concern basis. However, the Company has been referred to NCLT under the Code, there is considerable decline in level of operations of the Company and net worth of the Company as on the reporting date is negative and it continues to incur losses. The Company is a co-obligor and has received demand notices in respect of borrowings of other co-obligors/borrowers. Thus, there exists a material uncertainty about the ability of the Company to continue as a “Going Concern”. The same is dependent upon the Resolution Plan. The appropriateness of the preparation of Standalone Financial Results on going concern basis is critically dependent upon CIRP as specified in the Code.
- q. As mentioned in Note (x) to the Standalone Financial Results, certain expenses have been accounted by the Company during the year at later date, instead of making provisions towards such expenses at the quarter ended date. Thus, consequential cumulative effects on the Standalone Financial Results are unascertainable.
- r. Further, with respect to segment information, the Company has not disclosed segment-wise assets and liabilities, and segment-wise results have not been separately presented but have instead been aggregated and disclosed under unallocable items. Accordingly, we were unable to ascertain whether the segment disclosures provide a complete and accurate break-up of revenue, results, assets and liabilities in compliance with the requirements of Ind AS 108 “Operating Segments”.
- s. We draw attention to the fact that the figures relating to the unincorporated joint venture, Ravva Oil and Gas Field, included in the current financial results of the Company have been incorporated based on the financial information and records provided by the Operator / Joint Venture. Such financial information has not been subjected to an independent audit or review by the auditors of the respective joint venture for the quarterly results. Our conclusion on the accompanying Standalone financial results, insofar as it relates to the amounts and disclosures pertaining to the said joint venture, is based solely on the information and explanations furnished to us by the management and the Operator / Joint Venture.
- t. We have been informed that information in relation to the Corporate Insolvency Resolution Process (CIRP), including minutes of meetings of Committee of Creditors, and the outcome of procedures carried out by the RP as a part of the CIRP are confidential in nature and accordingly have not been provided to us. Accordingly, we are unable to comment on the potential impact of the above subjected matters, if any, on the Standalone Financial Results.



## 6. Disclaimer of Conclusion

In view of the significance of the matters described in paragraph 5 above and the uncertainties involved, we have not been able to obtain sufficient and appropriate evidence and therefore, unable to conclude as to whether the Statement has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules and other recognized accounting practices and policies or state whether the statement has disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

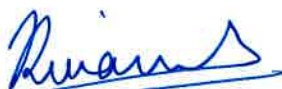
## 7. Other Matters

The Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023 and annual Standalone financial results for the period ended March 31, 2024, which are presented as corresponding figures in these Standalone Financial Results, were reviewed/audited by the predecessor auditor, M/s KVA & Company, who expressed a Disclaimer of Opinion in their respective limited review/audit reports, due to the non-availability of sufficient appropriate audit evidence, as described in their reports. Our audit opinion on the Standalone Financial Results for the quarter and half year ended September 30, 2024 is also a Disclaimer of Opinion and, accordingly, we do not express an opinion on the corresponding figures for the quarter and half year ended September 30, 2023 and March 31, 2024.

For G A M P & Co.

**Chartered Accountants**

Firm's Registration No. 031165N



**Diwanshu Goyal**

Partner

Membership No. 551367



UDIN: 26551367BDRZUF4044

**Dated:** 10<sup>th</sup> February 2026

**Place:** New Delhi

**VIDEOCON INDUSTRIES LIMITED**

Registered office : 14 KM Stone, Village Chittegaon, Taluka Paithan, District Aurangabad  
Maharashtra, Pincode 431105  
CIN: L99999MH1986PLC103624

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(**₹ In Million, except per share data**)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,663.72	1,614.81	1,695.87	3,278.54	3,257.92	6,512.24
II	Other income	57.45	46.35	13.94	103.79	45.11	201.09
III	<b>Total Income (I+II)</b>	<b>1,721.17</b>	<b>1,661.16</b>	<b>1,709.81</b>	<b>3,382.33</b>	<b>3,273.03</b>	<b>6,713.33</b>
IV	<b>Expenses</b>						
a	Cost of materials consumed	23.92	32.95	(2.55)	56.87	58.13	68.17
b	Purchases of stock in trade	0.97	1.02	26.11	1.98	40.16	89.26
c	Changes in inventories of finished goods, stock in trade and work-in-progress	3.05	11.35	11.53	14.39	(6.09)	7.66
d	Production and exploration expense-Oil & Gas	1,173.93	955.42	1,105.34	2,129.36	1,952.89	5,087.30
e	Employee benefits expense	26.70	33.88	44.16	60.58	133.29	232.62
f	Finance costs	23,205.93	21,640.58	19,666.52	44,846.52	38,355.21	80,060.87
g	Depreciation and amortization expense	1,318.97	1,318.97	1,108.24	2,637.93	2,188.88	4,432.97
h	Other expenses	72.11	65.34	62.00	137.45	157.32	296.79
	<b>Total expenses</b>	<b>25,825.58</b>	<b>24,059.51</b>	<b>22,021.35</b>	<b>49,885.08</b>	<b>42,879.79</b>	<b>90,275.64</b>
V	<b>Loss before exceptional items and tax</b>	<b>(24,104.41)</b>	<b>(22,398.35)</b>	<b>(20,311.54)</b>	<b>(46,502.76)</b>	<b>(39,606.76)</b>	<b>(83,562.31)</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Loss before tax (V-VI)</b>	<b>(24,104.41)</b>	<b>(22,398.35)</b>	<b>(20,311.54)</b>	<b>(46,502.76)</b>	<b>(39,606.76)</b>	<b>(83,562.31)</b>
VIII	<b>Tax expense</b>						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
	<b>Total tax expense (VIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX	<b>Loss for the period (VII-VIII)</b>	<b>(24,104.41)</b>	<b>(22,398.35)</b>	<b>(20,311.54)</b>	<b>(46,502.76)</b>	<b>(39,606.76)</b>	<b>(83,562.31)</b>
X	<b>Other Comprehensive Income</b>						
	<b>A. Items that will not be reclassified to profit or (loss)</b>						
	(i) Remeasurement of net defined benefit plans	-	-	-	-	-	17.18
	(ii) Equity instruments through other comprehensive income	(18.91)	(8.12)	-	(27.02)	-	(86.61)
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	-	-	-	-	-	(5.16)
	<b>Total Other comprehensive income (X)</b>	<b>(18.91)</b>	<b>(8.12)</b>	<b>-</b>	<b>(27.02)</b>	<b>-</b>	<b>(74.59)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(24,123.32)</b>	<b>(22,406.47)</b>	<b>(20,311.54)</b>	<b>(46,529.78)</b>	<b>(39,606.76)</b>	<b>(83,636.90)</b>
XII	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	3344.59	3344.59	3344.59	3344.59	3344.59	3344.59
XIII	Other equity	-	-	-	-	-	(3,44,497.13)
XIV	<b>Earnings Per Share ( ₹ 10/- each) (not annualised)</b>						
	1) Basic	(72.07)	(66.97)	(60.73)	(139.04)	(118.42)	(249.84)
	2) Diluted	(64.91)	(60.31)	(54.69)	(125.22)	(106.65)	(225.01)



Videcon Industries Limited  
CIN No. L99999MH1986PLC103624  
(All amounts in ₹ Million, unless otherwise stated)

I. Standalone Segmentwise details of revenue, results, assets and liabilities

Particulars	Quarter ended			Half Year ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>j) Segment Revenue</b>						
Consumer Electronics and Home Appliances	85.33	97.60	85.76	182.93	182.45	335.58
Crude Oil and Natural Gas	1,578.39	1,517.21	1,610.11	3,095.60	3,075.47	6,176.66
Unallocable	-	-	-	-	-	-
<b>Total</b>						
Less: Inter segment sales	-	-	-	-	-	-
<b>Net Sales</b>	<b>1,663.72</b>	<b>1,614.81</b>	<b>1,695.87</b>	<b>3,278.54</b>	<b>3,257.92</b>	<b>6,512.24</b>
<b>ii) Segment Results</b>						
<b>Loss before finance cost and tax</b>						
Consumer Electronics and Home Appliances	-	-	-	-	-	-
Crude Oil and Natural Gas	-	-	-	-	-	-
Unallocable	(898.48)	(757.77)	(645.02)	(1,656.24)	(1,251.55)	(3,501.44)
<b>Total</b>	<b>(898.48)</b>	<b>(757.77)</b>	<b>(645.02)</b>	<b>(1,656.24)</b>	<b>(1,251.55)</b>	<b>(3,501.44)</b>
Less: Finance Cost	23,205.93	21,640.58	19,666.52	44,846.52	38,355.21	80,060.87
<b>Loss before tax</b>	<b>(24,104.41)</b>	<b>(22,398.35)</b>	<b>(20,311.54)</b>	<b>(46,502.76)</b>	<b>(39,606.76)</b>	<b>(83,562.31)</b>
<b>iii) Capital Employed</b> (Segment Assets-Segment Liabilities)						
Consumer Electronics and Home Appliances	-	-	-	-	-	-
Crude Oil and Natural Gas	-	-	-	-	-	-
Unallocable	-	-	-	-	-	3,41,152.55
<b>Total</b>						<b>3,41,152.55</b>



**Videocon Industries Limited**  
**CIN No. L99999MH1986PLC103624**  
**Standalone Statement of Assets and Liabilities**  
**(All amounts in ₹ Million, unless otherwise stated)**

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
1) <b>Non-current assets</b>		
Property, Plant and Equipment	26,780.78	31,136.72
Capital work-in-progress	99.60	99.60
Intangible assets	2,384.68	655.13
Right of use assets	1,645.00	1,656.52
Financial Assets		
i) Investments	96,427.46	96,455.12
ii) Loans	34,452.47	35,273.68
iii) Others	9,416.62	8,562.71
Other non-current assets	937.40	901.47
Other Tax Assets (Net)	310.93	305.81
<b>Total non current assets</b>	<b>1,72,454.94</b>	<b>1,75,046.76</b>
2) <b>Current Assets</b>		
Inventories	2,258.78	2,273.17
Financial Assets		
ii) Trade receivables	42,884.98	39,365.86
iii) Cash and cash equivalents	599.97	619.52
iv) Bank balances other than cash and cash equivalents	2,072.33	2,005.96
v) Loans	1,11,970.33	1,09,190.08
vi) Others	256.67	254.79
Other current assets	1,246.98	1,272.21
<b>Total current assets</b>	<b>1,61,290.04</b>	<b>1,54,981.59</b>
<b>TOTAL ASSETS</b>	<b>3,33,744.98</b>	<b>3,30,028.35</b>
<b>EQUITY AND LIABILITIES</b>		
1) <b>Equity</b>		
Equity share capital	3,344.59	3,344.59
Other equity	(3,91,026.89)	(3,44,497.13)
<b>Total Equity</b>	<b>(3,87,682.30)</b>	<b>(3,41,152.54)</b>
2) <b>Non current liabilities</b>		
Long term provisions	2,178.67	2,178.67
Deferred tax liabilities (net)	1,392.09	1,392.09
<b>Total non current liabilities</b>	<b>3,570.76</b>	<b>3,570.76</b>
3) <b>Current liabilities</b>		
Financial liabilities		
i) Borrowings	6,53,868.24	6,05,737.97
ii) Trade payables		
- Due to micro and small enterprises	137.35	137.34
- Due to other than micro and small enterprises	8,275.37	8,278.32
iii) Others	48,427.44	46,668.67
Other current liabilities	6,405.91	6,044.67
Short term provisions	742.21	743.16
<b>Total Current liabilities</b>	<b>7,17,856.52</b>	<b>6,67,610.13</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,33,744.98</b>	<b>3,30,028.35</b>



**Videocon Industries Limited**

**A company undergoing Corporate Insolvency Resolution Process**

**Unaudited Standalone Statement of Cash Flows**

**(All amounts in ₹ Million, unless otherwise stated)**

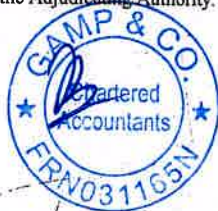
Particulars	Half year ended September 30, 2024	Half year ended September 30, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before tax	(46,502.76)	(39,606.76)
Adjustments for:		
Depreciation and Amortisation	2,637.93	2,188.88
Finance costs	44,846.52	38,355.21
Provision for employee benefits	(0.95)	(10.87)
Interest Income	(91.93)	(14.99)
Income from investment and security Division	-	(0.12)
<b>Operating Profit before Working Capital Changes</b>	<b>888.81</b>	<b>911.35</b>
Adjustments for:		
Inventories	14.39	9.66
Trade Receivables	(3,519.12)	(3,381.81)
Other Financial Asset	(1.87)	-
Other assets (current and non current)	(828.68)	(407.75)
Trade Payables	(2.95)	9,522.49
Other Current Liabilities	361.24	-
Other financial liabilities	1,758.77	(4,687.32)
<b>Cash generated from Operations</b>	<b>(1,329.41)</b>	<b>1,966.62</b>
Less: Taxes Paid (Net)	(5.12)	2.69
<b>Net Cash from / (used in) Operating Activities</b>	<b>(1,334.53)</b>	<b>1,963.93</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	91.93	14.99
Decrease/(increase) in loans and advances	503.50	-
Sale/(Purchase) of property, plant & equipment and intangible assets (net)	(0.02)	(3.17)
Income from Investments & Security Division	-	0.12
Decrease/(increase) in loans and advances	821.87	0.01
(Increase)/Decrease in Fixed Deposits and Other Bank Balances	(102.30)	2.30
<b>Net Cash from / (used in) Investing Activities</b>	<b>1,314.98</b>	<b>14.25</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net Cash (used in) / from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>(19.55)</b>	<b>1,978.18</b>
Cash and Cash Equivalents at beginning of the year	619.52	845.45
<b>Cash and Cash Equivalents at end of the year</b>	<b>599.97</b>	<b>2,823.63</b>

**(i) Background of the Insolvency Proceedings**

a) Pursuant to an application filed before the Hon'ble National Company Law Tribunal, Mumbai ("NCLT" / "Adjudicating Authority") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC" / "the Code") against Videocon Industries Limited ("Corporate Debtor" / "the Company"), the Adjudicating Authority had admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of the Corporate Debtor vide an order dated June 6, 2018 and appointed Mr. Anuj Jain as the insolvency resolution professional.

b) Thereafter, separate applications were filed by State Bank of India (on behalf of all the financial creditors) and Mr. Venugopal Dhoot (one of the promoters of the Videocon group) for the consolidation of the Corporate Debtor along with other group companies. The Adjudicating Authority, vide its order dated August 8, 2019, allowed State Bank of India's application by, inter alia, (i) allowing the consolidation of the CIRP of the Corporate Debtor with that of 12 other Videocon group companies namely, Value Industries Limited, Videocon Telecommunications Limited, Evans Fraser & Co. (India) Limited, Millennium Appliances India Limited, Applicomp (India) Limited, Electroworld Digital Solutions Limited, Techno Kart India Limited, Century Appliances Limited, Techno Electronics Limited, PE Electronics Limited, CE India Limited and Sky Appliances Limited; collectively referred to as the "Corporate Debtors" / "Videocon Group Entities" and (ii) appointing Mr. Mahender Khandelwal as the insolvency resolution professional for the Videocon Group Entities.

c) Subsequently, the first meeting of the Consolidated Committee of Creditors of the Corporate Debtors (CoC) was held on September 16, 2019. At the first meeting of the CoC, the CoC approved the name of Mr. Abhijit Guhathakurta as the Resolution Professional for the Videocon Group Entities, including the Corporate Debtor in place of Mr. Mahender Khandelwal. Mr. Abhijit Guhathakurta's appointment as the Resolution Professional of the Videocon Group Entities ("Resolution Professional / RP") was approved by the Adjudicating Authority vide its order dated September 25, 2019. A copy of the said order of the Adjudicating Authority was made available to the Resolution Professional on September 27, 2019 when the same was uploaded on the website of the Adjudicating Authority.



d) On and from the date of publication of the aforesaid order, the powers of the board of directors of the Corporate Debtor stand vested in the Resolution Professional. Thereafter, CoC had approved the resolution plan submitted by Twin Star Technologies Limited (the "Resolution Plan"), by passing the requisite resolution with 95.09% majority/voting share in accordance with the provisions of Section 30(4) of the Code. The said Resolution Plan, as approved by the CoC, had been filed with the NCLT in accordance with the Section 30(6) of the Code for its approval on December 15, 2020. Further, NCLT vide order dated June 08, 2021 ("Approval Order"), approved the resolution plan submitted by Twin Star Technologies Limited ("Approved Plan").

e) In terms of the Approved Plan, a steering committee had been constituted ("Steering Committee"). The Steering Committee in its meeting held on June 18, 2021 had appointed the Resolution Professional, Mr. Abhijit Guhathakurta, as the interim manager (the "Interim Manager"), for undertaking the management and control the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan). However, pursuant to the appeals filed by three dissenting financial creditors (among others) before the Hon'ble National Company Law Appellate Tribunal, New Delhi (the "NCLAT"), the Hon'ble NCLAT, vide its order dated July 19, 2021 in the said Appeals (the "Stay Order"), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional was directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing. Later on, the NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the COC for completion of the process relating to CIRP in accordance with the provisions of the Code (the, "NCLAT Final Order"). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite afresh expressions of interest for submission of a consolidated resolution plan for Corporate Debtors in accordance with IBC and CIRP Regulations.

f) However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Hon'ble Supreme Court ("SC Appeals"). The SC Appeals were listed on February 14, 2022, on which date, the Hon'ble Supreme Court made oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Corporate Debtors till any further orders in subsequent hearings. Pursuant to these oral remarks of the Hon'ble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Hon'ble Supreme Court. Therefore, the Resolution Professional continues to manage the Videocon Group Entities (including the Company), as per the provisions of the Code. As a result, the powers of board of directors of the Corporate Debtor are being exercised by the Resolution Professional in terms of provisions of Section 25 of the Code.

ii) The Resolution Professional has filed applications with Hon'ble NCLT under section 19 of the Code seeking co-operation from promoters and erstwhile management of the company, for providing various data, Primarily pertaining to pre-CIRP period & certain additional data that is required for preparing financial statements, and data requested by various investigating agencies. In the absence of relevant data, these financial statements have now been prepared on the basis of available data on best effort basis. However, it is clarified that these financial results are in agreement with the relevant books of accounts presently available/maintained by the Company.

iii) An independent Transaction Review Audit was conducted as required under section 43-66 of IBC for identification of Preferential, Undervalued, Extortionate, and Fraudulent transactions as defined and explained under IBC. The resultant observations from the Audit had indicated that there may be certain questionable accounting entries and/or transactions entered into before commencement of CIRP. In this regard, RP in compliance of his duties under the IBC has filed an application with NCLT to declare such transactions as void and be set aside. Adjustments, if any, for such transaction(s) may be made upon further directions from NCLT and/or upon any order being passed by NCLT.

iv) There are ongoing investigations against Videocon Group Entities by different government agencies, including SFIO and Directorate of Enforcement. Merely by affixation of signatures by RP on these Financial Results, RP cannot be said to have any cognizance or knowledge of matters contained herein that pertain to the period prior to assumption of his office. RP is signing these Financial Results, fully relying in good faith upon these Financial Results as prepared by Group Resources. Accordingly, merely by affixation of signatures by RP on these Financial Results in good faith, no proceedings can be initiated nor RP be implicated in ongoing proceedings for matters contained herein which relate to period prior to his incumbency.

v) Since the Company is under CIRP and various Prospective Resolution Applicants ("PRAs") were conducting their independent due diligence for submitting a resolution plan, it was material to ensure that any change in books of the Corporate Debtor on account of revaluation of assets, impairment assessment, ascertainment of Fair Market Value of assets etc. does not provide any indicative pricing on the assets of the Corporate Debtor to the PRAs. Thus, in the interest of value maximization under CIRP for all stakeholders, certain assets like property plant and equipment, unquoted investments, loan & advances, inventories etc. have been recorded at their carrying values after relevant adjustments for actual transactions undertaken during the financial year. Also, no additional provision has been made on outstanding receivables.

vi) Pursuant to commencement of CIRP of the Company under Insolvency and Bankruptcy Code, 2016, there are various claims submitted by the financial creditors, operational creditors, employees and other creditors to the RP. The overall obligations and liabilities including interest on loans and the principal amount of loans shall be determined during the CIRP. Pending final outcome of the CIRP, no accounting impact in the books of accounts has been made in respect of excess, short, or non-receipts of claims for financial, operational and other creditors.



vii) Considering the Company is being run as a going concern under CIRP, the Financial Results have been prepared on going concern basis.

viii) Pursuant to Consolidation of CIRP of Videocon Group Entities, due to limited availability of resources, the accounting and secretarial compliances of Videocon Group Entities (including the Corporate Debtor) are being collectively managed by employees, officials and consultants of Videocon Group Entities (hereinafter referred to as "Group Resources").

ix) The Standalone financial results for the quarter and half year ended September 30, 2024 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting policies to the extent applicable. The above Standalone Financial Results have been reviewed by the Statutory Auditors as required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.

x) For the purpose of preparing / reporting quarterly results and considering the Company is into CIRP and various other financial and operational challenges, certain expenses may have been accounted by the Company during the year at a later date, instead of making provisions towards such expenses at the quarter end date.

xi) The Company primarily operates into two segments (i) Consumer Electronics & Home Appliances (incl. Rental Income from Assets) and (ii) Oil & Natural Gas.

xii) Previous year figures have been reclassified/regrouped wherever necessary to confirm to the classification of the current year.

xiii) Disclaimer by Resolution Professional

a) Pursuant to Consolidation of CIRP of Videocon Group Entities, due to limited availability of resources, the accounting and secretarial compliances of Videocon Group Entities (including the Corporate Debtor) are being collectively managed by employees, officials and consultants of Videocon Group Entities (hereinafter referred to as "Group Resources").

b) These standalone financial results of the Company have been prepared by the Group Resources and accordingly, basis the confirmation provided by the Group Resources of the veracity and reliability of these financial results, these financial results have been taken on record and signed by Mr. Abhijit Guhathakurta, the resolution professional of the Company subject to the following disclaimers:

(i) The RP has assumed control of Corporate Debtor from with effect from September 27, 2019 and therefore was not in control of the operations or the management of the Corporate Debtor for the period prior to his assumption of office. On this account, RP does not have any visibility as to the matters that transpired prior to the date of his assumption of office as the RP of the Company, and is not in a position to independently verify or ascertain the matters as stated or reported in the said standalone financial results and/ or accompanying documents in respect of matters prior to the date of his assumption.

(ii) These standalone financial results are being furnished in good faith and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP in terms of Section 233 of IBC; Further, pursuant to Regulation 39(7) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations"), RP should be protected against any actions of the Corporate Debtor prior to assumption of his office. RP disclaims any liability whatsoever on account of signing these standalone financial results.

(iii) No statement, fact, information or opinion contained herein should be construed as a representation or warranty, express or implied, of the RP including, his authorized representatives and advisors.

(iv) These financial results have been prepared solely on the basis of representations and statements made by the Group Resources. The RP has assumed that all information and data as provided by Group Resources in the financial results are in conformity with applicable laws with respect to the preparation of the standalone financial results, and is true and correct. Accordingly, the RP is not making any representations regarding accuracy, veracity or completeness of the data or information in the financial results. In any case, considering that the said standalone financial results relate to certain matters prior to RP's incumbency, RP is not in a position to either independently verify such matters as stated herein nor to make any representation or warranty in relation to these aspects.

(v) Further, insofar as the balances reflected as on the reporting dates are in corollary to the balances reflected as on insolvency commencement date/ 31 March 2018 (i.e. pre-CIRP), which cannot anyway be independently verified or ascertained by RP and in respect of which, application has also been filed by RP against the promoters and erstwhile management under Section 19 of the Code to seek requisite cooperation and data (which has not yet been provided to RP or Company), the balances outstanding as on the reporting dates could not have been verified on this account as well.

(vi) These standalone financial results have been prepared and are being finalized solely for the purposes of compliance of the Company in terms of applicable law. Considering that the pre-CIRP director is not co-operating with the RP, the RP is signing these financial results merely for this limited purpose of achieving compliance status of the Company in terms of applicable law.

For and behalf of the Company

ABHIJIT GUHATHAKURTA

Resolution Professional

No.: IBBI/IPA-003/IP-N000103/2017-18/11158



Place: New Delhi

Date: 10th February 2026

