



May 26, 2011

To,

The Manager Corporate Relations Department Bombay Stock Exchange Limited P. J. Towers, Dalal Street, Mumbai – 400 001	The Manager Corporate Relations Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400059
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Dear Sir,

Sub.: Outcome of the Meeting of the Board of Directors of the Company.

We refer to the provisions of the listing agreement and wish to inform you that the Board of Directors of the Company at its meeting held on May 26, 2011, inter-alia, transacted the following business:

1. Considered and took on record the Audited Financial Statements (Balance Sheet, Profit & Loss Account and Cash Flow Statement) for the accounting year ended on 31st December, 2010. A copy of the Audited Financial Results is enclosed herewith.
2. Recommended dividend of Re 1/- (Rupee One Only) per share for the accounting year ended on 31st December, 2010, for the consideration and declaration by the members at the ensuing Annual General Meeting.
3. Approved and fixed the dates of Book Closure for the purpose of Annual General Meeting and dividend, if any. Accordingly, the Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 16th June, 2011 to Wednesday, 29th June, 2011 (both days inclusive) for the purpose of Annual General Meeting and dividend, if any.
4. Fixed the date of Annual General Meeting. Accordingly, the 23rd Annual General Meeting of the Members of the Company will be held on Wednesday, 29th June, 2011 at the registered office of the Company at 14 K.M. Stone, Aurangabad - Paithan Road, Village Chittegaon, Taluka: Paithan, Dist. Aurangabad- 431 105 at 10.00 A.M. to transact the business as mentioned in the Notice convening Annual General Meeting.
5. Approved the draft of the Directors' Report, Corporate Governance Report and Notice convening Annual General Meeting.
6. The proposed Dividend of Re 1/- (Rupee One Only) per Equity Share, if declared, by the shareholders at the Annual General Meeting scheduled

VALUE INDUSTRIES LIMITED
(Formerly Known as Videocon Appliances Limited)



to be held on 29th June, 2011, is proposed to be paid on or around Monday, 4th July, 2011.

We kindly request you to take the same on record.

Thanking you,

Yours truly,

For **VALUE INDUSTRIES LIMITED**

NISHA R. KHANDELWAL
COMPANY SECRETARY

Encl: As above

VALUE INDUSTRIES LIMITED

(Formerly Videocon Appliances Limited)

Registered office: 14 K.M. Stone, Aurangabad - Paithan Road,

Village Chitegaon, Taluka - Paithan, Aurangabad - 431 105

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER, 2010

[Rs. in Crores]

Particulars	15 Months ended 31.12.2010	12 Months ended 30.09.2009
1. a) Sales/Income from Operations	1,754.10	1,235.21
b) Other Operating Income	-	-
2. Expenditure		
a) (Increase)/decrease in Stock in Trade and Work in Progress	(0.13)	(2.14)
b) Consumption of Raw Materials	908.35	631.33
c) Purchase of Traded Goods	531.86	367.48
d) Employees Cost	27.34	20.77
e) Depreciation	104.22	80.21
f) Other Expenditure	89.91	74.17
g) Total	1,661.55	1,171.82
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	92.55	63.39
4. Other Income	9.71	1.98
5. Profit before Interest & Exceptional Items (3+4)	102.26	65.37
6. Interest	79.22	57.89
7. Profit after Interest but before Exceptional Items (5-6)	23.04	7.48
8. Exceptional Items	-	-
9. Profit from Ordinary Activities before Tax (7+8)	23.04	7.48
10. Tax Expenses	6.99	2.54
11. Net Profit from Ordinary Activities after Tax (9-10)	16.05	4.94
12. Extraordinary Items (Net of tax expenses)	-	-
13. Net Profit for the period (11-12)	16.05	4.94
14. Paid-up Equity Share Capital (FV Rs.10/- per share)	39.19	39.19
15. Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	416.06	406.29
16. 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	3.66	1.19
b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	3.66	1.19
17. Public Shareholding		
Number of Equity Shares	20,864,269	20,864,269
Percentage of Equity Shareholding	53.24%	53.24%
18. Promoters and Promoter group Shareholding		
a) Pledge/Encumbered		
- Number of Shares	1,349,150	4,087,591
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter group)	7.36%	22.31%
- Percentage of Shares (as a % of the Total Share Capital of the Company)	3.44%	10.43%
b) Non-encumbered		
- Number of Shares	16,972,256	14,233,815
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter group)	92.64%	77.69%
- Percentage of Shares (as a % of the Total Share Capital of the Company)	43.31%	36.32%

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2010

[Rs. in Crores]

Particulars	As at 31.12.2010	As at 30.09.2009
Shareholders' Funds		
a) Share Capital		
i) Equity Share Capital	39.19	39.19
ii) Preference Share Capital	0.61	1.23
b) Reserves and Surplus	416.06	407.16
Grant from Ozone Projects Trust Fund	1.60	2.12
Deferred Tax Liabilities	95.58	92.49
Loan Funds	824.29	830.47
Total	1,377.33	1,372.66
Fixed Assets	806.71	790.67
Investments	53.00	56.10
Current Assets, Loans and Advances		
a) Inventories	378.84	362.96
b) Sundry Debtors	265.97	241.47
c) Cash and Bank Balances	14.21	9.90
d) Other Current Assets	0.57	0.19
e) Loans and Advances	116.37	56.11
Less: Current Liabilities and Provisions		
a) Current Liabilities	248.34	134.91
b) Provisions	10.00	9.83
Miscellaneous Expenditure (Not written off or adjusted)	-	-
Total	1,377.33	1,372.66

Notes:

1. The above results were taken on record by the Board of Directors at its meeting held on 26th May, 2011.
2. The Board of Directors has recommended a Dividend of Re. 1.00 (One Rupee only) per Equity Share for consideration and declaration by members in the ensuing Annual General Meeting.
3. The Provision for Taxation includes Provision for Current Tax, Deferred Tax and net of MAT Credit Entitlement.
4. The Company has only one segment viz. 'Consumer electronics and components/parts thereof' as per Accounting Standard on Segment Reporting (AS) -17 of ICAI.
5. The figures for the current period are for a period of 15 months as against 12 months in previous period. Figures in respect of previous year have been regrouped, reclassified and recasted wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of
VALUE INDUSTRIES LIMITED



V. N. DHOOT
DIRECTOR

Place: Mumbai
Date : 26th May, 2011