

September 29, 2025

To,
The Listing Compliance Monitoring Team
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 511389

Dear Sir / Madam,

Sub: Clarification w.r.t. announcement dated September 19, 2025.

Ref: Videocon Industries Limited (the “Company”); Scrip Code: 511389; Your email “Additional Details Required for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015” dated September 20, 2025 (“Email”)

We, Videocon Industries Limited (the “Company”), are in receipt of the Email dated September 20, 2025 with regard to announcement made on 19th September, 2025 under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR”).

At the outset, please be informed that:

1. Pursuant to an application filed before the Hon'ble National Company Law Tribunal, Mumbai Bench (“NCLT”) by State Bank of India against the Company, under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time (“IBC Code”), the NCLT, had vide its order dated June 06, 2018 admitted the application for the initiation of the corporate insolvency resolution process (“CIRP”) of the Company in terms of the IBC Code. Subsequently, the Hon'ble NCLT vide its order dated August 08, 2019 ordered the consolidation of the CIRP of the 13 Videocon Group entities, including the Company,

(“Videocon Group Entities”). Further, the NCLT vide an order dated September 25, 2019 had appointed Mr. Abhijit Guhathakurta as the resolution professional (“Resolution Professional”) for the consolidated CIRP of the Videocon Group Entities including the Company (“Appointment Order”). The Appointment Order was published on September 27, 2019, on which date the Resolution Professional took over the management and affairs of the Videocon Group Entities. Pursuant to the publication of the Appointment Order and in accordance with the provisions of the Code, the powers of the board of directors of the Company were suspended and the same were vested with and were being exercised by the Resolution Professional.

VIDEOCON INDUSTRIES LIMITED

Registered Office

New Delhi Office

Correspondence Address

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

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

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

2. It is further submitted that, the Hon'ble NCLT vide its order pronounced on June 08, 2021 (copy of the order uploaded on the NCLT website on June 14, 2021) ("**NCLT Approval Order**") approved the resolution plan of the Corporate Debtors including the Company, submitted by Twin Star Technologies Limited ("**Resolution Plan**"), under Section 31 of the Code. Pursuant to the NCLT Approval Order and in terms of the Resolution Plan, a steering committee of the Corporate Debtors including the Company was constituted ("**Steering Committee**").
3. As per the terms of the Resolution Plan, the Steering Committee in its meeting held on June 18, 2021 had appointed Mr. Abhijit Guhathakurta, erstwhile resolution professional, as the interim manager of the Videocon Group Entities including the Company ("**Interim Manager**") for undertaking the management and control of the Videocon Group Entities including the Company, from the date of approval of the NCLT Approval Order till the completion of the implementation process (as provided under the Resolution Plan).
4. Further, appeals were filed by the Bank of Maharashtra and IFCI Limited before the Hon'ble National Company Law Appellate Tribunal, New Delhi (the "**NCLAT**"), challenging the NCLT Approval Order under Section 61 of the Code bearing Company Appeal (AT) (Ins.) No. 503 and 505 of 2021 respectively ("**Appeals**"). The Hon'ble NCLAT had, vide its order dated July 19, 2021 in the said Appeals 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 Plan Approval Order ("**Stay Order**"). Further, as per the Stay Order, the Resolution Professional had been directed to continue to manage the 13 Corporate Debtors including the Company as per the provisions of the Code till the next date of hearing.
5. The NCLAT vide its order dated January 05, 2022 set aside the NCLT Approval Order passed under section 31 of the Insolvency and Bankruptcy Code, 2016 approving the Resolution Plan of the Company submitted by Twin Star Technologies Limited. Accordingly, the matter was remitted back to Committee of Creditors for completion of the process relating to CIRP in accordance with the provisions of the IBC Code. Thereafter, the Committee of Creditors in its meeting held on January 12, 2022 decided to re-invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with provisions of the IBC Code and regulations thereunder.
6. 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

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Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any 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.

In relation/response to your email, we would like to submit as follows:

The delay in submission of the announcement under Regulation 30 (LODR)-Resignation of Statutory Auditors is due to several factors, including but not limited to:

- 1) Unforeseen technical difficulties encountered in the company's internal systems
- 2) Given the ongoing CIRP and the associated constraints, including limited manpower and operational resources, the regulatory intimation was inadvertently delayed due to an oversight and the procedural complexities involved in coordinating communications with the resigning Auditor during this period.
- 3) The information was submitted at a later stage due to the intervening review and circulation process among stakeholders and professionals involved in the CIRP

We sincerely regret the delay and assure you that necessary steps have been taken to ensure that such delays do not occur in the future. Going forward, timely disclosures will be ensured in accordance with the applicable provisions.

In view of the above, we request to condone the inadvertent delay in intimation of resignation of statutory Auditor and again request you not to take any coercive action against the Company and/ or its officials. It may also be noted that trading in the Company's securities has been suspended on both BSE and NSE since June 16, 2021, and the delay has not caused any prejudice to investors.

Kindly note that this correspondence is being issued in good faith, to highlight the current status of CIRP of Company, and challenges being faced by the Company beyond its control in compliance with requirement as brought out in the Email. Kindly further note that Resolution Professional is protected against any action for anything done or intended to be done in good faith, and is further protected under Regulation 39(7) of Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, against any action of the Company prior to the Insolvency Commencement Date. Please also note that as per Section 238 of the Code, the provisions of the Code shall have an over-riding effect notwithstanding anything inconsistent contained in any other law for the time being in force (which position of

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law has been upheld by the Hon'ble Supreme Court of India in the matter of *Principal Commissioner of Income Tax vs Monnet Ispat and Energy Limited*).

Needless to state, that the reply is being issued without prejudice to any rights or remedies as may be available to the Company and/ or the Resolution Professional in law or equity.

Thanking you,

Yours truly,

For VIDEOCON INDUSTRIES LIMITED

(A Company under Corporate Insolvency Resolution Process

by NCLT order dated 6th June, 2018 read with Orders

dated 8th August, 2019 and 25th September, 2019)

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)

Registered Address:

Flat No. 701, A Wing, Satyam Springs, CTS No.272A/2/1,
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E-mail: aguhat@hotmail.com

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Please email your responses to inrpvil@deloitte.com

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