

Particulars	Quarter Ended		Year to date figures for the		Previous Accounting Year 31.03.2004 (Audited)
	31.12.2004 (Reviewed)	31.12.2003 (Reviewed)	Current Year 31.12.2004 (Reviewed)	Previous Year 31.12.2003 (Reviewed)	
1 Gross Sales	3,692.99	5,039.56	9,325.39	12,025.33	15,792.19
2 Net Sales / Income (Net of Taxes/Duties)	3,539.63	4,767.80	8,809.45	11,419.71	15,021.67
3 Other Income	153.60	21.48	502.59	130.61	229.67
<b>Total Income (2+3)</b>	<b>3,693.23</b>	<b>4,789.28</b>	<b>9,312.04</b>	<b>11,550.32</b>	<b>15,251.34</b>
4 <b>Total Expenditure</b>					
a. (Increase)/Decrease in stock in trade	181.95	40.00	(1,311.04)	128.59	(320.06)
b. Consumption of raw materials, stores etc	2,154.93	1,801.91	5,371.26	4,368.65	6,088.62
c. Staff cost	178.27	161.89	541.52	378.97	526.66
d. Royalty	59.12	295.13	336.51	694.81	811.76
e. Other expenditure	422.83	497.75	1,127.89	1,190.81	1,555.64
<b>Total Expenditure</b>	<b>2,997.10</b>	<b>2,796.68</b>	<b>6,066.14</b>	<b>6,761.83</b>	<b>8,662.62</b>
5 <b>Earnings before interest , Depreciation and Taxes</b>	696.13	1,992.60	3,245.90	4,788.49	6,588.72
6 Interest	190.44	170.30	544.96	504.71	693.38
7 Depreciation	729.96	708.34	2,112.05	1,700.67	2,268.87
8 <b>Profit/ (Loss) before tax (5-6-7)</b>	<b>(224.27)</b>	<b>1,113.96</b>	<b>588.89</b>	<b>2,583.11</b>	<b>3,626.47</b>
9 Provision for current tax	9.97	43.18	27.80	73.18	32.50
10 Provision for deferred tax (Net) - current year	83.08	-	222.51	-	16.71
11 <b>Net Profit/ (loss) after Taxes (8-9-10)</b>	<b>(317.32)</b>	<b>1,070.78</b>	<b>338.58</b>	<b>2,509.93</b>	<b>3,577.26</b>
12 Short provision for taxation - earlier years	-	-	-	-	10.31
13 Provision for Deferred Tax (Net) - earlier years	-	-	-	-	328.43
14 <b>Net Profit/ (Loss) after earlier year adjustment(11-12-13)</b>	<b>(317.32)</b>	<b>1,070.78</b>	<b>338.58</b>	<b>2,509.93</b>	<b>3,238.52</b>
15 <b>Paid-up equity share capital</b> (Face value:Rs.10/- per share)	1,115.13	968.13	1,115.13	968.13	1,115.13
16 <b>Reserves excluding revaluation reserves</b> ( as per Balance Sheet of previous accounting year )					18,352.37
17 <b>Earnings Per Share (Basic &amp; Diluted)</b>					
<b>Before Prior Period Items - Rs. (not annualised )</b>	(2.73)	11.06	3.57	25.93	36.80
<b>After Prior Period Items - Rs. (not annualised)</b>	(2.85)	11.06	3.04	25.93	33.41
18 <b>Aggregate of non promoter shareholding</b>					
- No. of shares	93,232,850	78,532,630	93,232,850	78,532,630	93,232,630
- percentage of shareholding	83.61	81.12	83.61	81.12	83.61

**Notes:**

- Despite a significant increase in sales volumes during the quarter, there is a decrease in revenue and profitability as a result of pricing pressure in the international markets and an increase in input costs. Current market indicators point towards an improving pricing environment in the industry.
- Considering the nature of the Company's business, its activities and location of production facilities, the internal financial reporting, element of risks and returns and its predominant product being storage media, there are no business and geographical segments within the meaning of AS 17 – Segment Reporting, issued by the Institute of Chartered Accountants of India.
- There were no outstanding complaints from the shareholders at the beginning of the quarter and all the 60 complaints received from the shareholders during the quarter have been replied to satisfactorily.
- The Company granted 2,030,300 options to the employees @ Rs. 342 each on January 9, 2004, out of which 1,553,500 options were cancelled and reissued @ Rs. 224.05 each to eligible employees on November 29, 2004. 76,800 Options lapsed and the same are being added back to the pool for further issue in one or more tranches. Remaining number of options continue to be issued at the same terms and conditions. In addition, the Compensation Committee of the Board of Directors in its meeting held on January 27, 2005 has also granted 511,800 options @ Rs. 213.20 each to the employees of the Company.
- The earnings per share for the quarter ended and the nine month period ended December 31, 2004 has been computed after considering prior period expenses of Rs. 13.30 million and Rs. 59.02 million respectively.
- The above results for the quarter ended December 31, 2004 were reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on January 28, 2005.
- The statutory auditors of the Company have carried out a Limited Review of above financial results pursuant to Clause 41 of the Listing Agreement.

For and on behalf of the Board of Directors of  
Moser Baer India Limited