

NEWS RELEASE

For Immediate Release

Moser Baer announces Q3 results

- Registers a 112.6% growth in net profit YoY
- MBIL EBITDA margin up at 30%, shows strong cash generation
- PV business on recovery path; highest ever shipments totalling over 25 MW during the quarter
- PV Business achieves shipment revenue of Rs. 250 crore in Q3

New Delhi, January 29, 2010: Moser Baer India Limited (MBIL) today released its financial results for the third quarter of FY 2009-10. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for the quarter ended December 31, 2009.

Highlights include:

- Net profit at Rs. 3.23 crore, as against a loss of Rs. 25.7 crore as reported in the corresponding quarter last year
- EBITDA margin for MBIL is at 29.6 per cent, as against 17.9 per cent in the preceding quarter and 22.7 per cent as reported in the corresponding quarter of the previous year
- Strong growth in shipments of advanced formats including Blu-ray by 63% volume growth q/q

Commenting on the results, **Ratul Puri, Executive Director, MBIL**, said: "Our positive bottom line is a reflection of the surge in the business environment and the revival of global economy. We see exciting times ahead of us as the recent announcement of National Solar Mission by the Government of India will lead to a greater demand in the domestic business opportunities in the solar sector. We are bullish about photovoltaic side of the business as opening up of credit availability together with implementation of solar incentive programs by multiple economies has led to recovery in the global PV markets."

Yogesh Mathur, Group Chief Financial Officer, said: "The past quarter was reassuring in terms of the progress made in PV and BOM business. The continuing stable environment in terms of costs, margins and cashflows are all strong positives for Moser Baer. The previous year, 2009, was no doubt a challenging year for the PV

(photovoltaic) industry however **2010 will prove to be a sunshine year for the solar sector**. PV Industry continues to drive towards achieving grid parity as the government incentive programs kicks in and finance starts to free up. This should help the leading solar players recover in 2010.”

Bhaskar Sharma, CEO - Blank Optical Media & Consumer Products added: “Blu-ray is fast emerging as a mainstream Optical Media product in the developed markets and we see the business continuing to gain traction. In fact Blu-ray is emerging as a key growth driver, in line with the company’s expectations.”

Following are business segment-wise highlights:

Optical Media

- Blu-ray shipments continue to improve, emerging as a key growth driver for the optical media business and starting to make significant contribution to the business
- The business dynamics were firm during the quarter and are expected to remain range-bound
- Blank Optical Media’s EBITDA margin at 32.4 per cent
- Key Input costs like polycarbonate and fuel costs, moved up marginally.
- Interest costs continue to drop as net debt repayment as well tight borrowing cost continues along with improved cash flow position

Solar photovoltaic

- Sharp V-Shape recovery is taking shape in the PV industry
- Biggest installation of Moser Baer in Germany gets grid connected; substantial progress on first MW size Indian Thin Film project
- Highest ever shipments of over 25 MW including Crystalline -Silicon and Thin Film products during the quarter
- The production lines continue to operate at benchmark operating parameters with improving production cost matrix
- Global PV demand on recovery path as credit availability eases out for the industry
- Opening up of new markets like France, Italy Japan, Australia, China and United Kingdom has reduced dependency on Germany. These markets have the potential of becoming major contributors to growth of the PV industry in the future
- India has announced National Solar Mission targeting over 20 GW of solar installations by 2022. Over 1 GW to be achieved by 2013.

Entertainment

- The Super DVD product continues to show sustained improvement with encouraging response from Tamil Nadu
- The company continues to lead anti-piracy efforts with anti-piracy consortium conducting several raids in the country leading to seizure of pirated products

About the Company

Moser Baer India Limited, headquartered in New Delhi, is a leading global technology company. Established in 1983, the company successfully developed cutting edge technologies to become the world's second largest manufacturer of Optical Storage media like CDs and DVDs. The company also emerged as the first to market the next-generation of storage formats like Blu-ray discs. Recently, the company has transformed itself from a single business into a multi-technology organisation, diversifying into exciting areas of Solar Energy, Home Entertainment and IT Peripherals and Consumer Electronics.

Moser Baer has multiple manufacturing facilities in the suburbs of New Delhi.

Website: www.moserbaer.com

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Please find the Financial Results on the next page



MOSER BAER INDIA LIMITED

Registered Office: 43-B, Okhla Industrial Estate Phase-III, New Delhi - 110 020

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2009

(Rs. in Lacs)

S.No.	Particulars	Quarter ended 31.12.2009	Corresponding Quarter ended 31.12.2008	Year to date figures for current period ended 31.12.2009	Year to date figures for the previous year ended 31.12.2008	Previous Accounting Year ended 31.03.2009
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Net Sales / Income from Operations	53,975	63,931	153,019	171,056	218,110
	b. Other Operating Income	5,203	1,593	14,699	6,807	10,835
	Net Sales / Income from Operations	59,178	65,524	167,718	177,863	228,945
2	Expenditure					
	a. (Increase)/Decrease in stock in trade and work in progress	(517)	2,664	(3,712)	856	(1,955)
	b. Consumption of raw materials	24,932	29,424	70,557	84,096	108,377
	c. Purchase of traded goods/ rights	2,188	4,261	7,927	12,391	15,208
	d. Employees cost	6,008	6,009	17,317	17,159	22,280
	e. Depreciation/Amortisation	12,096	12,008	37,584	35,544	49,714
	f. Other expenditure	9,079	8,318	31,285	30,478	43,279
	g.Total	53,786	62,684			

				160,958	180,524	236,903
3	Profit (+)/ Loss (-) from Operations before Interest and Exceptional Items	5,392	2,840	6,760	(2,661)	(7,958)
4	Other Income	321	914	1,612	2,562	3,546
5	Profit (+)/ Loss (-) before Interest and Exceptional Items (3+4)	5,713	3,754	8,372	(99)	(4,412)
6	Interest	4,465	6,430	13,986	17,803	20,532
7	Profit (+)/ Loss (-) after Interest but before Exceptional Items (5-6)	1,248	(2,676)	(5,614)	(17,902)	(24,944)
8	Exceptional items	(925)	-	595	-	9,103
9	Profit (+)/ Loss (-) before tax (7+8)	323	(2,676)	(5,019)	(17,902)	(15,841)
10	Tax expense	-	(111)	(765)	(755)	(753)
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	323	(2,565)	(4,254)	(17,147)	(15,088)
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	323	(2,565)	(4,254)	(17,147)	(15,088)
14	Paid-up equity share capital (Face value:Rs.10/- per share)	16,831	16,831	16,831	16,831	16,831
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					151,507
16	Earnings Per Share: (not annualised)					
	a) Before Extraordinary items					
	- Basic (Rs.)	0.19	(1.52)	(2.53)	(10.19)	(8.96)
	- Diluted (Rs.)	0.19	(1.52)	(2.53)	(10.19)	(8.96)
	b) After Extraordinary items					
	- Basic (Rs.)	0.19	(1.52)			

				(2.53)	(10.19)	(8.96)
	- Diluted (Rs.)	0.19	(1.52)	(2.53)	(10.19)	(8.96)
17	Public shareholding					
	- Number of shares	140,885,963	140,885,963	140,885,963	140,885,963	140,885,963
	- Percentage of shareholding	83.71	83.71	83.71	83.71	83.71
18	Promoters and promoter group shareholding					
	a) Pledged/Encumbered	3,379,626	NA	3,379,626	NA	3,379,626
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.33	NA	12.33	NA	12.33
	- Percentage of shares (as a% of the total share capital of the company)	2.01	NA	2.01	NA	2.01
	b) Non encumbered shares	24,040,515	NA	24,040,515	NA	24,040,515
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.67	NA	87.67	NA	87.67
	- Percentage of shares (as a% of the total share capital of the company)	14.28	NA	14.28	NA	14.28

Notes:

- 1 The company is primarily in the business of manufacture and sale of Optical Storage Media. The other activities of the company comprise creation/ replication and distribution of content, sales of consumer electronic products and operation and maintenance of sector specific Special Economic Zone for non-conventional energy. The segment revenues, results and assets of the other activities do not constitute reportable segments under AS-17 and accordingly no disclosure is required.
- 2 There were no outstanding complaints from the shareholders at the beginning of the quarter and all the 29 complaints received from the shareholders during the quarter have been replied to satisfactorily.
- 3 No provision has been made for MAT under section 115 JB of the Income Tax Act, 1961 given the year to date book loss.



- 4 Exceptional item represents Provision for diminution, other than temporary, in the value of investment in an associate company.
- 5 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 29, 2010.
- 6 Figures of the previous period/ year have been regrouped and rearranged wherever necessary.
- 7 Limited Review: The Limited review by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related report is being forwarded to the Stock Exchanges. The report does not have any impact on the above Results and Notes which need to be explained.

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

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RATUL PURI
Executive Director

Place: New Delhi
Date: January 29, 2010