

MOSER BAER INDIA LIMITED

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

PART - I STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

(Rs. in Lacs)

S.No	Particulars	3 months ended 30.09.2013	Previous 3 months ended 30.06.2013	Corresponding 3 months ended in the previous year 30.09.2012	Year to Date figures for Current Period ended 30.09.2013	Year to Date figures for Previous Period ended 30.09.2012	Previous Accounting Year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Net Sales / Income from Operations	28,961	34,165	41,427	63,126	84,476	143,693
	b. Other Operating Income	751	527	745	1,278	1,466	2,938
	Total Income from Operations (net)	29,712	34,692	42,172	64,404	85,942	146,631
2	Expenses						
	a. Cost of materials consumed	19,156	18,172	20,949	37,328	42,473	77,837
	b. Purchase of Stock in trade	101	17	725	118	808	916
	c. Change in inventories of finished goods, work in progress and stock in trade.	(3,864)	1,087	1,239	(2,777)	311	1,010
	d. Employees benefits expense	4,076	3,586	4,141	7,662	8,856	18,016
	e. Depreciation and amortisation expense	5,006	5,587	7,590	10,593	15,665	29,023
	f. Power and Fuel expense	5,104	4,720	5,418	9,824	10,567	19,291
	g. Other expenses	4,701	5,055	6,886	9,756	17,120	29,817
	Total expenses	34,280	38,224	46,948	72,504	95,800	175,910
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	(4,568)	(3,532)	(4,776)	(8,100)	(9,858)	(29,279)
4	Other Income	1,951	3,302		5,253	4,183	7,999
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3-4)	(2,617)	(230)	(4,776)	(2,847)	(5,675)	(21,280)
6	Finance costs	5,277	5,102	6,482	10,379	12,640	19,667
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(7,894)	(5,332)	(11,258)	(13,226)	(18,315)	(40,947)
8	Exceptional items	(5,281)	(4,518)	2,496	(9,799)	(2,637)	(4,969)
9	Profit / (Loss) from ordinary activities before tax (7+8)	(13,175)	(9,850)	(8,762)	(23,025)	(20,952)	(45,916)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(13,175)	(9,850)	(8,762)	(23,025)	(20,952)	(45,916)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(13,175)	(9,850)	(8,762)	(23,025)	(20,952)	(45,916)
14	Paid-up equity share capital (Face value:Rs.10/- per share)	18,831	18,831	18,831	18,831	18,831	18,831
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						18,071
16	Earnings Per Share: (not annualised)						
	i) Before Extraordinary items						
	- Basic (Rs.)	(7.00)	(5.63)	(5.21)	(12.68)	(12.45)	(27.28)
	- Diluted (Rs.)	(7.00)	(5.63)	(5.21)	(12.68)	(12.45)	(27.28)
	ii) After Extraordinary items						
	- Basic (Rs.)	(7.00)	(5.63)	(5.21)	(12.68)	(12.45)	(27.28)
	- Diluted (Rs.)	(7.00)	(5.63)	(5.21)	(12.68)	(12.45)	(27.28)

PART - II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

S.No	Particulars	3 months ended 30.09.2013	Previous 3 months ended 30.06.2013	Corresponding 3 months ended in the previous year 30.09.2012	Year to Date figures for Current Period ended 30.09.2013	Year to Date figures for Previous Period ended 30.09.2012	Previous Accounting Year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	140,885,963	140,885,963	140,885,963	140,885,963	140,885,963	140,885,963
	- Percentage of shareholding	74.82	74.82	83.71	74.82	83.71	83.71
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	27,420,141	27,420,141	-	27,420,141	-	27,420,141
	- Percentage of shares (as a % of the total shareholding of promoter)	57.82	57.82	-	57.82	-	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	14.56	14.56	-	14.56	-	16.29
	b) Non-encumbered						
	- Number of shares	20,000,000	20,000,000	27,420,141	20,000,000	27,420,141	-
	- Percentage of shares (as a % of the total shareholding of promoter)	42.18	42.18	100.00	42.18	100.00	-
	- Percentage of shares (as a % of the total share capital of the Company)	10.62	10.62	16.29	10.62	16.29	-
B	INVESTOR COMPLAINTS	3 months ended 30.09.2013					
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		3				
	Disposed of during the quarter		3				
	Remaining unresolved at the end of the quarter		Nil				

(Contd...)

Notes:

- The Company is primarily in the business of manufacture and sale of Storage Media. The other activities of the Company comprise replication of content, sale 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.
- (a) The Profit / (Loss) from ordinary activities before finance costs and exceptional items for the quarter ended September 30, 2013 includes foreign currency exchange fluctuation gain (net) of Rs. 917 lacs. (Quarter ended June 30, 2013 includes gain (net) of Rs 2,585 lacs).
(b) The current quarter exceptional items pertain to exchange loss of Rs. 2,845 lacs (Quarter ended June 30, 2013 exchange loss of Rs 4,518 lacs) on account of foreign currency convertible bond's liability and provision for an amount recoverable from downstream subsidiary amounting to Rs. 2,436 lacs.
- Standalone Statement of Assets and Liabilities as at September 30, 2013 are as under :-

S.No.	Particulars	As at Current	As at Previous
		half year ended	year ended
		30.09.2013	31.03.2013
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	18,831	16,831
	(b) Reserves and Surplus	(11,609)	18,071
	Sub-total - Shareholders' funds	7,222	34,902
2	Share application money pending allotment	-	2,000
3	Non-current liabilities		
	(a) Long Term borrowings	99,459	108,826
	(b) Other long term liabilities	17,944	17,901
	(c) Long-term provisions	2,402	2,263
	Sub-total - Non-current liabilities	119,805	128,990
4	Current liabilities		
	(a) Short-term borrowings	67,776	66,703
	(b) Trade payables	35,781	33,207
	(c) Other current liabilities	109,186	88,128
	(d) Short-term provisions	14,604	10,575
	Sub-total - Current liabilities	227,347	198,613
	TOTAL - EQUITY AND LIABILITIES	354,374	364,505
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	86,474	97,049
	(b) Non-current investments	68,404	68,404
	(c) Long-term loans and advances	17,302	15,470
	(d) Other non-current assets	28,981	27,931
	Sub-total - Non-current assets	201,161	208,854
2	Current assets		
	(a) Inventories	53,826	52,774
	(b) Trade receivables	67,918	63,606
	(c) Cash and cash equivalents	7,996	13,090
	(d) Short-term loans and advances	6,664	6,013
	(e) Other Current assets	16,809	20,168
	Sub-total - Current assets	153,213	155,651
	TOTAL - ASSETS*	354,374	364,505

(* Under Section 450 of the Companies Act, 1956, the Hon'ble High Court of Delhi has taken symbolic charge of the Company and the company has been permitted to carry on its operations.)

- The Company performed a detailed assessment, using valuations performed by an independent valuer, to determine whether its investments in and advances or other receivables as of March 31, 2013, from MBPV and MBSL are recoverable. Material estimates and judgments used in such assessment were inter-alia, successful implementation of new technologies, external market conditions, regulatory benefits and conclusion of debt restructuring in the terms as proposed by these subsidiaries. These estimates and judgments continue to be appropriate, accordingly, the management has concluded that no adjustments to the carrying values of underlying investments in and advances or other receivables from these subsidiaries aggregating to Rs 76,188 lacs, are required to be made in the results for the quarter ended September 30, 2013.
- The outstanding foreign currency convertible bonds (FCCBs) aggregating to principal value of USD 885 lacs (equivalent to Rs 55,414 lacs) matured for redemption on June 21, 2012, which have since been claimed by the trustee of the bondholders. The Company has received approval from RBI for extension of redemption date of bonds and is in discussions with the bondholders through the Trustee, to re-structure the terms of these bonds. Pending acceptance by the bondholders and approval from the concerned regulatory authorities of the terms proposed by the Company, the financial obligations of the Company, other than premium on redemption, are presently not reasonably determinable, and hence have not been provided for. The petition under section 434 of the Companies Act, 1956, filed by the trustee on behalf of certain bondholders with the Hon'ble High Court of Delhi which has since been admitted. Pending the outcome of aforementioned discussions with the bondholders and the related litigation, these results have been prepared on a going concern basis.
- Subject to necessary approvals, the Board of directors of the Company in their meeting held on Nov 14, 2013 has allotted 1,00,00,000 equity shares of Rs. 10/- each for cash at par on preferential basis to Mr. Deepak Puri, Promoter. The allotment is in terms of approval of shareholders accorded vide Special Resolution passed on May 20, 2013, by way of Postal Ballot and under the Corporate Debt Restructuring Scheme approved by CDR Empowered Group.
- Figures of the previous period have been regrouped and rearranged wherever necessary, to make them comparable.
- The above results were reviewed by the Audit Committee at its meeting held on Nov 13, 2013 and approved by the Board of Directors at its meeting held on Nov 14, 2013.
- 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.

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

Place: New Delhi
Date: Nov 14, 2013

DEEPAK PURI
Chairman and Managing Director