

NEWS RELEASE

For Immediate Release

Moser Baer announces Q4 and FY 2011 results

- Growth of 3% Q-o-Q resulting in a turnover of INR 448 crores registered during the quarter
- Growth of 14.3% Q-o-Q shipment volume in the storage media business signals recovery of demand supply balance led by regular formats.
- 52% higher sales QoQ recorded in the Blu-Ray format leading to continued shift towards higher margin formats;
- EDITDA margin heavily impacted due to continued surge in key commodity prices such as Silver, Poly Carbonate, Heavy Fuel Oil (HFO) and chemicals during the year
- Pricing of customer contracts for H1 FY 12 has been significantly renegotiated upwards to compensate the increasing costs
- PV Business recorded its highest ever shipment (29 MW) for a quarter in Q4 FY11 with a turnover of INR 230 crore
- PV business continues to add benchmark solar installations that are exceeding the performance expectations

New Delhi, May 12, 2011: Moser Baer India Limited (MBIL) today released its financial results for the fourth quarter & annual results of FY 2010-11. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for the quarter ended March 31, 2011 and for the stand alone FY 2010-11.

Highlights include:

- Net sales for 4th quarter FY 11 is at Rs. 448.5 crore, up from Rs. 435.5 crore Q-o-Q
- Blu Ray continues to grow at a strong pace and is poised to emerge as a main stream optical media in developed countries

Commenting on the development in the markets, **Bhaskar Sharma CEO, Optical Media, MBIL**, said: "We have seen a surge in our order intake driven by a sharp reduction in the capacities in the global storage media markets. Hence we have experienced a sharp increase in volumes in the fourth quarter and a strong order book through FY 12."

Speaking about the solar PV market size and scale **K.N Subramaniam, Chief Executive, Moser Baer Solar Systems Pvt Ltd** said, "The country is poised to implement 1500 MW of solar farms within the next 12 months time thereby, creating a new EPC industry with a revenue indicator of INR 18000 crore." He added, "Moser Baer Solar Systems is the one of the largest Solar EPC companies in India, currently having significant confirmed order book. The company has also implemented India's first 5 MW solar farm and over hundreds of small solar system projects across the country including in difficult terrains."

Commenting on the Results, **Yogesh Mathur, Group Chief Financial Officer**, said: "The Company's results have been impacted by the surge in costs of key commodity prices such as Silver, Poly Carbonate, Heavy Fuel Oil. However, rapidly improving demand supply environment has allowed us to negate the effect of the cost increase on an ongoing basis." Talking about the company's solar PV plans, he added, "The Thin Film technology has emerged as the proven technology of choice in Indian ground mounted solar farms and initial performance indicators far exceed expected levels. This vindicates our stand of Thin Film for India. Our expanded module line capacity, initial solar RPO of 0.25% and aggressive solar policy's announced by various States gives us the added advantage to further strengthen our position as the leader in Indian PV segment."

Storage Media

- Shipment volumes registered a growth of 14.3% QoQ.
- Exiting of marginal players is leading to consolidation in global Storage Media market; Demand-Supply rebalancing likely to help players like Moser Baer.
- ASPs are firming up and the trend expected to continue for next two to three quarters.
- Higher value DVD, advanced media formats and Blu Ray continue to grow – significant positive gain.
- Blu-Ray shipments continue to improve, emerging as a key growth driver for the optical media business and poised to make significant contribution to the business.
- Revenue contribution from advanced formats continues to increase.
- Conversion of all power generation facilities to dual fuel completed; more than 50% of our generation on Gas based fuel.

Solar photovoltaic

- First phase of its *module line* expansion achieved and the production is poised to commence in the current quarter.
- MBSL has been conferred with the prestigious "5 Star Rating" certificate for consecutive second time; entire PV units were included under the "5 Star scope" this year.
- Thin Film plant performance metrics at an all time high, C-Si panel production at benchmark wattages.
- 5 MW Solar farm initiated in Rajasthan, panel shipments commenced.
- Coverage in 25+ countries now with sales to emerging markets like Denmark, Netherland, UK, Sweden & Ireland.

Entertainment

- Recent launches of new acquisitions generate robust volumes.
- Company continues to acquire content selectively as content values continue to correct.
- Cost efficiencies in production as well as distribution continues to add to the margins.
- Collaborating with non traditional distribution outlets in various states to maximize SDVD roll out.

About MBIL:

Moser Baer India Limited headquartered in New Delhi, is a leading global technology company. Established in 1983, the company has successfully developed cutting edge technologies to become one of the world's largest manufacturers 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 in India. In recent years the company has entered into exciting areas of home entertainment, consumer products and is set to lead the technology curve in tapping renewable energy resources in the high growth photovoltaic space. Over the years, Moser Baer India has emerged as one of the most credible brands focussed on hi-tech manufacturing and R & D activities. It is continuing to unfold the next generation innovative technologies that will catapult India into a respectable manufacturing hub.

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Please find the Financial Results on the next page