

**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, 2011


(Rs. in Lacs)


| S.No. | Particulars  | 3 months ended | Previous 3     | Corresponding 3 | Year to Date    | Year to Date    | Previous        |
|-------|--|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
|       |  | 31.12.2011     | months ended   | months ended in | figures for     | figures for the | Accounting      |
|       |  | (Unaudited)    | (Unaudited)    | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Audited)       |
| 1     | a. Net Sales / Income from Operations  | 54,129         | 51,755         | 43,554          | 158,191         | 137,166         | 182,013         |
|       | b. Other Operating Income  | 1,506          | 1,444          | 551             | 5,183           | 4,226           | 5,275           |
|       | <b>Total Income(a+b)</b>   | <b>55,635</b>  | <b>53,199</b>  | <b>44,105</b>   | <b>163,374</b>  | <b>141,392</b>  | <b>187,288</b>  |
| 2     | <b>Expenditure</b>   |                |                |                 |                 |                 |                 |
|       | a. (Increase)/Decrease in stock in trade and work in progress  | 2,627          | (370)          | (1,794)         | 6,396           | (6,393)         | (2,870)         |
|       | b. Consumption of raw materials  | 27,754         | 28,951         | 26,091          | 85,257          | 81,714          | 106,097         |
|       | c. Purchase of traded goods/ rights  | 112            | 303            | 964             | 540             | 2,894           | 3,232           |
|       | d. Employees cost  | 4,659          | 4,323          | 5,064           | 13,776          | 14,942          | 18,934          |
|       | e. Depreciation/Amortisation   | 11,170         | 8,384          | 9,708           | 29,610          | 29,458          | 38,558          |
|       | f. Other expenditure   | 13,375         | 12,470         | 11,131          | 37,888          | 34,251          | 46,694          |
|       | <b>g.Total</b>   | <b>59,697</b>  | <b>54,061</b>  | <b>51,164</b>   | <b>172,457</b>  | <b>156,866</b>  | <b>210,645</b>  |
| 3     | <b>Profit (+)/ Loss (-) from Operations before Other Income Interest and Exceptional Items (1-2)</b> | <b>(4,062)</b> | <b>(862)</b>   | <b>(7,059)</b>  | <b>(9,083)</b>  | <b>(15,474)</b> | <b>(23,357)</b> |
| 4     | Other Income   | 876            | 854            | 492             | 2,553           | 2,414           | 3,824           |
| 5     | <b>Profit (+)/ Loss (-) before Interest and Exceptional Items (3+4)</b>                              | <b>(3,186)</b> | <b>(8)</b>     | <b>(6,567)</b>  | <b>(6,530)</b>  | <b>(13,060)</b> | <b>(19,533)</b> |
| 6     | Interest   | 6,405          | 6,198          | 5,002           | 18,488          | 14,462          | 20,196          |
| 7     | <b>Profit (+)/ Loss (-) after Interest but before Exceptional Items (5-6)</b>                        | <b>(9,591)</b> | <b>(6,206)</b> | <b>(11,569)</b> | <b>(25,018)</b> | <b>(27,522)</b> | <b>(39,729)</b> |
| 8     | Exceptional Items  | -              | -              | -               | -               | -               | (343)           |
| 9     | <b>Profit (+)/ Loss (-) before tax (7+8)</b>   | <b>(9,591)</b> | <b>(6,206)</b> | <b>(11,569)</b> | <b>(25,018)</b> | <b>(27,522)</b> | <b>(40,072)</b> |
| 10    | Tax expense  | -              | -              | -               | -               | -               | -               |
| 11    | <b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>                            | <b>(9,591)</b> | <b>(6,206)</b> | <b>(11,569)</b> | <b>(25,018)</b> | <b>(27,522)</b> | <b>(40,072)</b> |
| 12    | Extraordinary Item (net of tax expense)  | -              | -              | -               | -               | -               | -               |
| 13    | <b>Net Profit (+)/ Loss (-) for the period (11-12)</b>   | <b>(9,591)</b> | <b>(6,206)</b> | <b>(11,569)</b> | <b>(25,018)</b> | <b>(27,522)</b> | <b>(40,072)</b> |
| 14    | Paid-up equity share capital<br>(Face value:Rs.10/- per share)                                       | 16,831         | 16,831         | 16,831          | 16,831          | 16,831          | 16,831          |
| 15    | Reserves excluding revaluation reserves as per balance sheet of previous accounting year             |                |                |                 |                 |                 | 109,284         |
| 16    | <b>Earnings Per Share: (not annualised)</b>  |                |                |                 |                 |                 |                 |
|       | <b>a) Before Extraordinary Items</b>   |                |                |                 |                 |                 |                 |
|       | - Basic (Rs.)  | (5.70)         | (3.69)         | (6.87)          | (14.86)         | (16.35)         | (23.81)         |
|       | - Diluted (Rs.)  | (5.70)         | (3.69)         | (6.87)          | (14.86)         | (16.35)         | (23.81)         |
|       | <b>b) After Extraordinary Items</b>  |                |                |                 |                 |                 |                 |
|       | - Basic (Rs.)  | (5.70)         | (3.69)         | (6.87)          | (14.86)         | (16.35)         | (23.81)         |
|       | - Diluted (Rs.)  | (5.70)         | (3.69)         | (6.87)          | (14.86)         | (16.35)         | (23.81)         |
| 17    | <b>Public shareholding</b>   |                |                |                 |                 |                 |                 |
|       | - Number of shares   | 140,885,963    | 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           | 83.71           |
| 18    | <b>Promoters and promoter group Shareholding</b>   |                |                |                 |                 |                 |                 |
|       | <b>a) Pledged/Encumbered</b>   |                |                |                 |                 |                 |                 |
|       | - Number of shares   | -              | -              | 3,379,626       | -               | 3,379,626       | -               |
|       | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)             | -              | -              | 12.33           | -               | 12.33           | -               |
|       | - Percentage of shares (as a % of the total share capital of the Company)                            | -              | -              | 2.01            | -               | 2.01            | -               |
|       | <b>b) Non-encumbered</b>   |                |                |                 |                 |                 |                 |
|       | - Number of shares   | 27,420,141     | 27,420,141     | 24,040,515      | 27,420,141      | 24,040,515      | 27,420,141      |
|       | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)             | 100.00         | 100.00         | 87.67           | 100.00          | 87.67           | 100.00          |
|       | - Percentage of shares (as a % of the total share capital of the Company)                            | 16.29          | 16.29          | 14.28           | 16.29           | 14.28           | 16.29           |

**Notes:**

- The Company is primarily in the business of manufacture and sale of Optical 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.
- The result for the quarter ended December 31, 2011 is impacted by steep increase in currency exchange rate resulting in unrealised exchange loss of Rs. 4040 lacs on account of reinstatement of foreign currency monetary assets and liabilities. Accordingly, other expenditure includes exchange fluctuation loss of Rs.1313 lacs and depreciation includes amortisation of accumulated exchange loss of Rs. 2727 lacs.
- There were no outstanding complaints from the shareholders at the beginning of the quarter and 3 complaints received from the shareholders during the quarter have been replied.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 09, 2012.
- Figures of the previous period/ year have been regrouped and rearranged wherever necessary.
- The figures for periods ended December 31, 2010; June 30, 2011 and financial year ended March 31, 2011 were reviewed/ audited by erstwhile auditors.
- 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 reportable impact on the results for the quarter ended December 31, 2011 and nine months ended December 31, 2011.

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

  
 DEEPAK PURI  
 Chairman and Managing Director

  
 Place: New Delhi  
 Date: February 09, 2012

21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurgaon 122002  
India

T +91 124 462 8000  
F +91 124 462 8001  
E GURGAON@in.gt.com

## Limited Review Report

**The Board of Directors  
Moser Baer India Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Moser Baer India Limited (the 'Company') for the quarter and nine months ended December 31, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on this Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Mumbai, New Delhi and Pune.

# Walker, Chandiook & Co

4. The limited review of financial results for the three months period ended June 30, 2011 included in the Statement was carried out and reported by Price Waterhouse, Chartered Accountants, vide their unqualified review report dated August 11, 2011 whose report has been furnished to us and which have been relied upon by us for the purpose of our review of Statement. Our report is not qualified in respect of this matter.

*Walker, Chandiook & Co*

For Walker, Chandiook & Co  
Chartered Accountants  
Firm Registration No: 001076N

*David Jones*

per David Jones  
Partner  
Membership No. 098113



Place: New Delhi  
Date: February 9, 2012

**MOSER BAER INDIA LIMITED**

 Registered Office: 43-B, Okhla Industrial Estate Phase-II, New Delhi - 110 020  
 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs. in Lacs)

| S.No. | Particulars  | 3 months ended | Previous 3   | Corresponding 3 | Year to Date   | Year to Date    | Previous    |
|-------|--|----------------|--------------|-----------------|----------------|-----------------|-------------|
|       |  | 31.12.2011     | months ended | months ended in | figures for    | figures for the | Accounting  |
|       |  | (Unaudited)    | 30.09.2011   | the previous    | Current Period | Previous Period | Year ended  |
|       |  |                |              | year            | ended          | ended           | 31.03.2011  |
|       |  |                |              | 31.12.2010      | 31.12.2011     | 31.12.2010      | (Audited)   |
|       |  |                |              |                 | (Unaudited)    | (Unaudited)     |             |
| 1     | a. Net Sales / Income from Operations  | 54,129         | 51,765       | 43,554          | 158,191        | 137,168         | 182,013     |
|       | b. Other Operating Income  | 1,506          | 1,444        | 551             | 5,183          | 4,228           | 5,275       |
|       | Total Income(a+b)  | 55,635         | 53,199       | 44,105          | 163,374        | 141,392         | 187,288     |
| 2     | Expenditure  | 2,827          | (370)        | (1,794)         | 6,386          | (6,393)         | (2,870)     |
|       | a. (Increase)/Decrease in stock in trade and work in progress                                | 27,754         | 26,951       | 26,091          | 85,257         | 81,714          | 106,097     |
|       | b. Consumption of raw materials  | 112            | 303          | 964             | 540            | 2,894           | 3,232       |
|       | c. Purchase of traded goods/ rights  | 4,650          | 4,323        | 5,064           | 13,776         | 14,942          | 16,334      |
|       | d. Employees cost  | 11,170         | 8,384        | 9,708           | 26,610         | 29,459          | 38,558      |
|       | e. Depreciation/Amortisation   | 13,375         | 12,470       | 11,131          | 37,888         | 34,251          | 46,694      |
|       | f. Other expenditure   | 59,697         | 54,051       | 51,164          | 172,457        | 156,666         | 210,645     |
|       | g.Total  |                |              |                 |                |                 |             |
| 3     | Profit (+) Loss (-) from Operations before Other Income Interest and Exceptional Items (1-2) | (4,062)        | (862)        | (7,059)         | (9,063)        | (16,474)        | (23,367)    |
| 4     | Other Income   | 876            | 854          | 492             | 2,553          | 2,414           | 3,824       |
| 5     | Profit (+) Loss (-) before Interest and Exceptional Items (3+4)                              | (3,186)        | (8)          | (6,567)         | (6,530)        | (13,060)        | (19,533)    |
| 6     | Interest   | 6,405          | 6,188        | 5,002           | 16,488         | 14,402          | 20,196      |
| 7     | Profit (+) Loss (-) after interest but before Exceptional Items (5-6)                        | (9,591)        | (6,206)      | (11,569)        | (25,018)       | (27,522)        | (39,729)    |
| 8     | Exceptional Items  |                |              |                 |                |                 | (343)       |
| 9     | Profit (+) Loss (-) before tax (7+8)   | (9,591)        | (6,206)      | (11,569)        | (25,018)       | (27,522)        | (40,072)    |
| 10    | Tax expense  | (9,591)        | (6,206)      | (11,569)        | (25,018)       | (27,522)        | (40,072)    |
| 11    | Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)                            |                |              |                 |                |                 |             |
| 12    | Extraordinary Item (net of tax expense)  | (9,591)        | (6,206)      | (11,569)        | (25,018)       | (27,522)        | (40,072)    |
| 13    | Net Profit (+) Loss (-) for the period (11-12)   | 16,831         | 16,831       | 16,831          | 16,831         | 16,831          | 16,831      |
| 14    | Paid-up equity share capital<br>(Face value Rs. 10/- per share)                              |                |              |                 |                |                 | 109,284     |
| 15    | Reserves excluding revaluation reserves as per balance sheet of previous accounting year     |                |              |                 |                |                 |             |
| 16    | Earnings Per Share: (not annualised)   |                |              |                 |                |                 |             |
|       | a) Before Extraordinary Items  | (5.70)         | (3.69)       | (6.87)          | (14.86)        | (16.35)         | (23.81)     |
|       | - Basic (Rs.)  | (5.70)         | (3.69)       | (6.87)          | (14.86)        | (16.35)         | (23.81)     |
|       | - Diluted (Rs.)  |                |              |                 |                |                 |             |
|       | b) After Extraordinary Items   | (5.70)         | (3.69)       | (6.87)          | (14.86)        | (16.35)         | (23.81)     |
|       | - Basic (Rs.)  | (5.70)         | (3.69)       | (6.87)          | (14.86)        | (16.35)         | (23.81)     |
|       | - Diluted (Rs.)  |                |              |                 |                |                 |             |
| 17    | Public shareholding  | 140,885,963    | 140,885,963  | 140,885,963     | 140,885,963    | 140,885,963     | 140,885,963 |
|       | - Number of shares   | 83.71          | 83.71        | 83.71           | 83.71          | 83.71           | 83.71       |
|       | - Percentage of shareholding   |                |              |                 |                |                 |             |
| 18    | Promoters and promoter group Shareholding  |                |              | 3,379,626       |                | 3,379,626       |             |
|       | a) Pledged/Encumbered  |                |              |                 |                |                 |             |
|       | - Number of shares   |                |              | 12.33           |                | 12.33           |             |
|       | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     |                |              | 2.01            |                | 2.01            |             |
|       | - Percentage of shares (as a % of the total share capital of the Company)                    |                |              |                 |                |                 |             |
|       | b) Non-encumbered  | 27,420,141     | 27,420,141   | 24,040,515      | 27,420,141     | 24,040,515      | 27,420,141  |
|       | - Number of shares   | 100.00         | 100.00       | 87.67           | 100.00         | 87.67           | 100.00      |
|       | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | 16.29          | 16.29        | 14.28           | 16.29          | 14.28           | 16.29       |
|       | - Percentage of shares (as a % of the total share capital of the Company)                    |                |              |                 |                |                 |             |

**Notes:**

- The Company is primarily in the business of manufacture and sale of Optical 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.
- This result for the quarter ended December 31, 2011 is impacted by steep increase in currency exchange rate resulting in unrealised exchange loss of Rs. 4040 lacs on account of reinstatement of foreign currency monetary assets and liabilities. Accordingly, other expenditure includes exchange fluctuation loss of Rs.1313 lacs and depreciation includes amortisation of accumulated exchange loss of Rs. 2727 lacs.
- There were no outstanding complaints from the shareholders at the beginning of the quarter and 3 complaints received from the shareholders during the quarter have been replied.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 09, 2012.
- Figures of the previous period/ year have been regrouped and rearranged wherever necessary.
- The figures for periods ended December 31, 2010; June 30, 2011 and financial year ended March 31, 2011 were reviewed/ audited by erstwhile auditors.
- 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 reportable impact on the results for the quarter ended December 31, 2011 and nine months ended December 31, 2011.

 Place: New Delhi  
 Date: February 09, 2012

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

 DEEPAK PURI  
 Chairman and Managing Director




## Press Release

**For immediate release:**

**Moser Baer announces Q3 results**

New Delhi: February 9, 2012

- Net sales register sharp growth of 24% YoY resulting in a turnover of INR 541 crores during the quarter with stabilization of global demand supply scenario
- ASPs peaked during the quarter and witnessed 28% increase in rupee terms since beginning of FY'12
- 12.7% Y-o-Y increase in sales volumes during the quarter
- Blu-ray format sales continued to witness strong growth with over 100% sequential rise during the quarter
- Operating EBITDA for the Q3 FY 2012 at Rs.92.9 crores before unrealized exchange loss of Rs. 40.40 crores accompanied by 45% improvement in the operating cash flow over the previous quarter
- Commissioning of Moser Baer's 5MW solar farm in Jodhpur under the NVVN migration scheme - will generate over 9 mn units of electricity per annum

**Moser Baer India Limited (MBIL)** today released its financial results for the third quarter of FY 2011-12. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for the quarter ended December 31, 2011.

Commenting on the quarter performance, **Bhaskar Sharma CEO, Storage Media, MBIL**, said: "Overall the business had been resilient and Q3 FY12 has shown growth in ASPs with stable volumes. The high margin Blu-ray products especially, have witnessed over 100% sequential growth compared to the previous quarter. We had adopted aggressive cost reduction steps which are expected to yield beneficial results. This coupled with stability in market prices and raw material cost augurs well for the company in medium term. Operating cash generation has further improved, helping the company to strengthen its operating cycle."

Highlighting the recent developments, **K.N Subramaniam, CEO, Moser Baer Solar Systems** said, "The systems business commissioned Moser Baer's 5MW plant in Jodhpur, Rajasthan in the 3rd quarter under the NVVN migration scheme and provided project integration services for several third party projects under execution. The company plans to complete over 100 MWs of installations in the 4th quarter of the current fiscal in Gujarat, Rajasthan and Orissa. Meanwhile due to our strong execution capabilities, the 30MW Project in Gujarat for which we provided integration services in the last quarter is performing at benchmark levels." He further said, "Till end December, 2011, Moser Baer Solar Systems has

commissioned 41 MW of solar PV projects, thus emerging as one of the major players in the field.”

Commenting on the results, **Yogesh Mathur, Group Chief Financial Officer**, said: “While the storage media market condition continues to be positive, we have witnessed intermittent challenges on account of high interest rates, adverse foreign exchange movement and liquidity constraints. We witnessed unrealized mark-to-market exchange loss of INR 40.40 crores during 3Q FY’12 on account of sharp depreciation in Indian currency during the quarter. However, it is heartening to see that the key input costs are stable and that the operating cash flows will continue to be robust for the next few quarters.”

Elaborating on PV business, he further said, “The sharp decline in module prices and input costs coupled with liquidity challenges has severely affected the PV sector in the recent past and will continue in the near future. It is notable that the market has started to differentiate the top tier segment on account of quality, economics and demand supply equilibrium. We are working towards a robust efficiency upgrade strategy using MIST technology to enhance our PV cell efficiency to 21% by leveraging our strong in house R&D and execution capabilities across multiple technologies.”

The company has recently announced adoption of MIST (Metal and Intrinsic layer Semiconductor Technology) to upgrade its PV cell efficiency to meet the current industry challenges. This will help the company achieve global competitiveness and provide long term sustainability to the business. Amidst challenging times of oversupply of PV modules, rapidly declining prices and stiff competition from foreign players; this action will help the PV arm of Moser Baer in leveraging its strong R&D and execution capabilities across multiple technologies. An intensive R&D effort on multiple technological platforms is a process in continuum at Moser Baer’s labs in the Netherlands and India for the past few years.

### **Storage Media**

- Improving demand-supply situation in the industry is expected to result in improved shipments in the next few quarters
- ASPs expected to remain firm
- EBITDA margins to remain stable
- Key input costs stable
- Strong growth in advanced formats’ shipments expected to continue
- Operating cash flows to remain stable over the next few quarters

### **Solar Photovoltaic**

- Global PV market witnessed strong growth to reach 28 GW in 2011
- Strong on ground developments in India market; about 120 MW of PV

capacity was installed by January 2012 and ~600MW of Solar PV plants commissioned under Gujarat Solar Mission

- Adopting MIST (Metal and Intrinsic layer Semiconductor Technology) to upgrade PV cell efficiency to 21% by leveraging existing strong R&D and execution capabilities across multiple technologies
- Moser Baer's 5MW solar farm in Jodhpur inaugurated. The project is part of the Migration Scheme of JNNSM and will generate over 9mn units of electricity per annum
- Emerged as first solar PV manufacturing company globally to be accredited with 'Green Leaf Mark' certification by Intertek AB Semco

#### **About Moser Baer India Ltd**

*Moser Baer India Limited headquartered in New Delhi, is a leading global tech-manufacturing 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. Over the years the company has entered into exciting areas of consumer products, home entertainment and is set to lead the technology curve in tapping renewable energy resources in the high growth photovoltaic space. Moser Baer India has emerged as one of the most credible brands focused 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.*

Website: [www.moserbaer.com](http://www.moserbaer.com)

For further information please contact  
Abhinav Kanchan  
Group Head, Corporate Communications  
[abhinav.kanchan@moserbaer.in](mailto:abhinav.kanchan@moserbaer.in)  
Tel: 011-40594175  
Mobile: +91-9958867269

Sona Endow  
Tel: 011-40594117  
Mobile: +91-9891944882  
Email: [sona.endow@moserbaer.com](mailto:sona.endow@moserbaer.com)

**Please find the Financial Results on the next page**