



Press Release

For immediate release

Moser Baer announces Q2 results

New Delhi : November 09, 2012

- Net sales of INR 414.3 crores during the quarter
- Shipments of high margin Blu-ray products increased by over 50% Q-o-Q during Q2 FY 2013
- Overall ASPs remained stable during the quarter
- EBITDA margin impacted by an unrealized foreign exchange loss of INR 71 mn in Q2 FY 2013 vis-à-vis a foreign exchange gain of INR 339 mn in the previous quarter
- Key input costs remained stable during the quarter
- Blu-ray capacity expansion in progress at low incremental capex
- Company owned 5 MW Jodhpur solar plant operating at benchmark levels

Moser Baer India Limited (MBIL) today released its financial results for the second quarter of FY'13. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for the quarter ended September 30, 2012.

Commenting on the quarter's performance, **Bhaskar Sharma CEO, Storage Media, MBIL**, said, "It is heartening to note that the shipment of high value Blu-ray products have increased by over 50 % Q-o-Q during Q2 FY 2013. Combined with aggressive cost reduction measures and stability in key input costs, the advanced formats have witnessed robust revenue growth (Q-o-Q) during this quarter. I am confident about the future business prospects as the prices of key raw materials are likely to remain stable with improvements in shipments and revenue is expected to improve post completion of the debt restructuring programme."

K.N Subramaniam, CEO, Moser Baer PV Systems said, "The industry is awaiting the launch of National Solar Mission (NSM) Phase II wherein Solar PV installations are targeted at 7000MW out of 10,000 MW over 2013-17, with the rest 3000MW as Solar Thermal as per industry estimates. Phase II of the NSM as well as state initiatives, such as the Tamilnadu and Andhra Pradesh Solar policies, are likely to

provide the much needed fillip to industry. Currently, Solar PV systems business has large number of enquiries in the pipeline which will be finalized post financial closure.”

Commenting on the results, **Yogesh Mathur, Group Chief Financial Officer, MBIL**, said, “We are happy that negotiations with banks for Corporate Debt Restructuring (CDR) have concluded on a positive note and we are proceeding towards implementation. This will provide the necessary liquidity to build our business in advanced formats and solid state media.” He added, “This will further support the company’s efforts on financial restructuring and will put it on a strong position to leverage future opportunities.”

Storage Media

- ASPs are expected to remain aligned with cost
- Key raw material prices expected to remain stable in the next few quarters
- Blu-ray capacity expansion in progress at low incremental capex
- Shipments and revenue expected to improve post completion of the debt restructuring programme resulting in enhanced liquidity

Solar photovoltaic

- During 1H CY 2012, global PV installations reached a **record 13 GW** driven primarily by robust growth in installations in American and German markets (IMS Research)
- The Asia Pacific region driven by robust demand in emerging markets such as China, Japan and India witnessed strong growth in PV installations during the period.
- Indian PV market specifically gained momentum with cumulative installations reaching 1 GW mark during 2Q CY 2012 driven by National Solar Mission (NSM) and State Solar Policies.
- Solar REC Market in India gained momentum in 2012 with commencement of Solar RECs’ trading on power exchanges. The market is fuelled by Solar Power Obligations (SPOs) set by the respective State Electricity Regulatory Commissions
- Moser Baer’s Solar EPC business continues to receive healthy enquiries
- An addition to PV capacity in Moser Baer’s Jodhpur solar farm is under consideration
- Industry wide efforts continue to be under way on Policy advocacy relating

to Anti-Dumping Duty & Domestic Content Regulations

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 content replication, home entertainment and is a market leader in the high growth photovoltaic space. It is the only company worldwide to receive the prestigious 5-star rating from TÜV Rheinland for 3 years in a row maintaining highest standards of quality in manufacturing PV modules. 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.

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