

S.No.	Particulars	STANDALONE (AUDITED)		CONSOLIDATED (AUDITED)	
		Current year end 31.03.2012	Previous year end 31.03.2011	Current year end 31.03.2012	Previous year end 31.03.2011
1	a. Net Sales / Income from Operations	202,801	182,013	255,661	261,082
	b. Other Operating Income	5,412	5,275	9,270	7,181
	Total income from Operations (net)	208,213	187,288	264,931	268,263
2	Expenditure				
	a. Cost of materials consumed	107,200	106,097	126,116	180,438
	b. Purchase of Stock in trade	681	3,232	20,923	9,934
	c. Change in inventories of finished goods, work in progress and stock in trade	8,868	(2,870)	24,242	(6,963)
	d. Employees benefits expense	17,974	18,934	26,202	25,184
	e. Depreciation and amortisation expense	37,582	38,558	49,318	53,536
	f. Other expenditure	48,567	46,694	63,308	61,377
	Total expenses	220,872	210,645	310,109	323,506
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(12,659)	(23,357)	(45,178)	(55,243)
4	Other Income	4,616	3,824	4,631	6,573
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(8,043)	(19,533)	(40,547)	(48,670)
6	Finance costs	23,900	20,196	36,194	26,949
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(31,943)	(39,729)	(76,741)	(75,619)
8	Exceptional items	-	(343)	(124)	(9,242)
9	Profit / (Loss) from ordinary activities before tax (7+8)	(31,943)	(40,072)	(76,865)	(84,861)
10	Tax expense	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(31,943)	(40,072)	(76,865)	(84,861)
12	Extraordinary item (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(31,943)	(40,072)	(76,865)	(84,861)
14	Share in Loss of Associates	-	-	-	(14)
15	Net Profit / Loss for the year (13-14)	(31,943)	(40,072)	(76,865)	(84,875)
16	Paid-up equity share capital (Face value Rs.10/- per share)	16,831	16,831	16,831	16,831
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	109,284	-	(9,781)
18	Earnings Per Share:				
	a) Before Extraordinary items				
	- Basic (Rs.)	(18.98)	(23.81)	(45.67)	(50.43)
	- Diluted (Rs.)	(18.98)	(23.81)	(45.67)	(50.43)
	b) After Extraordinary items				
	- Basic (Rs.)	(18.98)	(23.81)	(45.67)	(50.43)
	- Diluted (Rs.)	(18.98)	(23.81)	(45.67)	(50.43)
19	Public shareholding				
	- Number of shares	140,885,963	140,885,963	140,885,963	140,885,963
	- Percentage of shareholding	83.71	83.71	83.71	83.71
20	Promoters and promoter group shareholding				
21	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non encumbered shares				
	- 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 and	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	16.29	16.29	16.29	16.29

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2012

	Particulars	STANDALONE (AUDITED)		CONSOLIDATED (AUDITED)	
		As at Current year end 31.03.2012	As at Previous year end 31.03.2011	As at Current year end 31.03.2012	As at Previous year end 31.03.2011
A	EQUITY AND LIABILITIES				
1	Shareholder's funds				
	(a) Share capital	16,831	16,831	16,831	16,831
	(b) Preference share capital of Subsidiaries	-	-	81,553	81,553
	(c) Reserves and surplus	70,053	109,284	(93,936)	(9,781)
	Sub-total - Shareholders' funds	86,884	126,115	4,448	88,603
2	Non-current liabilities				
	(a) Long term borrowings	38,624	108,719	97,296	173,263
	(b) Other long term liabilities	17,932	18,188	787	1,041
	(c) Long-term provisions	1,993	12,223	4,429	14,421
	(d) Foreign currency monetary item translation difference account	-	324	-	324
	Sub-total - Non-current liabilities	58,549	139,454	102,512	189,049
3	Current liabilities				
	(a) Short-term borrowings	87,062	68,184	163,015	132,136
	(b) Trade payables	32,909	38,402	35,343	65,805
	(c) Other current liabilities	100,956	51,772	126,286	76,812
	(d) Short-term provisions	22,321	4,591	22,828	4,790
	Sub-total - Current liabilities	243,248	162,949	347,472	279,543
	TOTAL - EQUITY AND LIABILITIES	388,681	428,518	454,432	557,195
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	124,795	154,289	272,977	296,223
	(b) Non-current investments	70,092	70,087	6,014	5,559
	(c) Long-term loans and advances	15,211	15,464	10,908	27,124
	(d) Other non-current assets	34,462	42,256	4,954	10,706
	(e) Foreign currency monetary item translation difference account	975	-	975	-
	Sub-total - Non-current assets	245,535	282,096	295,828	339,612
2	Current assets				
	(a) Inventories	55,939	64,983	73,558	102,240
	(b) Trade receivables	72,880	62,861	44,798	61,914
	(c) Cash and cash equivalents	3,701	7,833	8,147	17,435
	(d) Short-term loans and advances	5,083	6,861	30,646	34,922
	(e) Other Current assets	5,543	4,084	1,455	1,072
	Sub-total - Current assets	143,146	146,422	158,604	217,583
	TOTAL - ASSETS	388,681	428,518	454,432	557,195

Notes:

- The Company is operating with Storage Media Products and Solar Products segments. Accordingly, Segment information has been given which is in line with the requirement of AS-17 "Segment Reporting". The Consolidated financial statement has been furnished to provide information about overall business of the Company, its subsidiaries and associates.
- Exceptional item represents Provision for diminution, other than temporary, in the value of investment in an associate Company and investments in certain technology companies.
- The Segment-wise revenues, results and capital employed of the Consolidated Financial Statements are given below :

Particulars	(Rs. in Lacs)	
	As at Current year end 31.03.2012	As at Previous year end 31.03.2011
	(Audited)	(Audited)
Segment Revenue		
(Net Sale/Income)		
a. Storage Media Products	216,697	167,488
b. Solar Products	67,343	85,209
c. Others	27,794	31,600
Total	311,834	284,297
Less : Inter Segment Revenue	46,902	16,034
Net Sales /Income From Operations	264,932	268,263
Segment Results		
(Profit / (Loss) before tax and interest)		
a. Storage Media Products	(5,610)	(22,886)
b. Solar Products	(20,610)	(19,035)
c. Others	(11,186)	(5,820)
Total	(37,406)	(47,741)
Less : (i) Interest expenses (net of interest/ dividend income)	33,975	24,335
(ii) Other Un-allocable corporate expenditure/ (income) (net)	5,485	12,800
Total (Loss) Before Tax	(76,866)	(84,876)
Capital Employed		
(Segment assets - Segment Liabilities)		
a. Storage Media Products	197,149	232,889
b. Solar Products	171,166	199,524
c. Others	87,028	68,166
Total	455,343	500,579
Unallocated Assets/ (Liabilities)	(450,895)	(411,976)
Total	4,448	88,603

- (a) During the year the Company applied for Corporate debt restructuring (CDR) to re-structure its existing debt obligations. The Company received the final Letter of Approval (LoA) dated October 22, 2012 from the Corporate Debt Restructuring Empowered Group (CDR-EG) to re-structure existing debt obligations, including interest, additional funding and other terms (hereafter referred to as "the CDR Scheme"). The board of directors of the Company at their meeting held on November 09, 2012 approved the terms of the CDR Scheme for implementation. The effect of the CDR Scheme has not been given in the financial results of the Company as of March 31, 2012, since the execution of the Master Restructuring Agreement (MRA) by all the lenders is pending and the Company in the process of complying with the conditions precedent to the implementation of the CDR Scheme.

(b) A subsidiary of the Company, Moser Baer Solar Limited (MBSL) and its subsidiary Moser Baer Photovoltaic Limited (MBPV) were also referred for debt restructuring with the Corporate Debt Restructuring Cell (CDR cell). MBPV received the final letter of approval dated September 27, 2012 to re-structure existing debt obligations, including interest, additional funding and other terms. The debt restructuring proposal of Moser Baer Solar Limited (MBSL) is under discussion amongst its lenders. In anticipation of the successful implementation of the CDR scheme, the financial statements of MBSL have been prepared on a going concern basis. Further, the management of these subsidiaries has obtained business valuations as of March 31, 2012 by an independent valuer, with the information and projections used for Techno Economic Viability (TEV) assessment by the consortium of banks participating in the CDR schemes of the respective subsidiaries. The aforementioned business valuation has been done using the discounted cash flows method with significant underlying assumptions, including, conclusion of Corporate Debt Restructuring in the terms proposed or accepted by CDREG, as the case may be, implementation of regulatory measures by the appropriate authority and successful implementation of new technologies by these companies.

Based on the business valuations, the Company has concluded that no adjustments to either the carrying values of debt obligations or the carrying values of underlying fixed assets aggregating Rs. 134,476 lacs is necessary to be made in the consolidated financial results for year ended March 31, 2012 or to the underlying investments in and advances to these subsidiaries aggregating to Rs.71,892 lacs, in the standalone financial results for year ended March 31, 2012.

(c) The Company has an investment in and certain amounts recoverable from another subsidiary, Moser Baer Entertainment Limited (MBEL) amounting to Rs 14,822 lacs as at March 31, 2012. A business valuation of MBEL has been carried out by an external valuer based on Company's business plans, which include new initiatives to be undertaken by the Company and MBEL to leverage the market. Based on this valuation, no provision for impairment of either the investment or amounts recoverable has been made in the stand alone financial statements of the Company as at March 31, 2012.

(d) The Company's foreign currency convertible bonds (FCCBs) having face value of Rs. 45,038 lacs (equivalent to USD 88.5 million) were due for redemption on June 21, 2012, along with the premium on redemption of Rs. 17,931 lacs. The Company is in the process of re-structuring these FCCBs and has accordingly, received approval from the Reserve Bank of India (RBI) to extend the term of these FCCBs up to December 20, 2012, subject to the consent of bond holders. The Company is in discussions with the FCCB holders to restructure its obligation (both the face value and the premium) along with certain terms inter-alia, exchange of old bonds with new bonds, maturity of new bonds, redemption premium and conversion.
- Figures of the previous year have been regrouped and rearranged wherever necessary
- The above results were reviewed by the Audit Committee on November 08, 2012 and approved by the Board of Directors at its meeting held on November 09, 2012. The information presented above is extracted from the respective audited financial statements as stated.

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

DEEPAK PILLAI
Chairman and Managing Director

Place: New Delhi
Date: November 09, 2012

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 SEPTEMBER 30, 2012

(Rs. In Lacs)

S.No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Year to Date figures for	Year to Date figures for the	Previous Accounting
		30.09.2012	30.06.2012	In the previous year 30.09.2011	Current Period ended 30.09.2012	Previous Period ended 30.09.2011	Year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Net Sales / Income from Operations	41,427	43,049	51,755	84,476	104,062	202,801
	b. Other Operating Income	745	721	1,873	1,466	3,070	5,412
	Total Income from Operations (net)	42,172	43,770	53,628	85,942	107,132	208,213
2	Expenses						
	a. Cost of materials consumed	20,949	21,524	28,951	42,473	57,503	107,200
	b. Purchase of Stock in trade	725	83	303	808	427	681
	c. Change in inventories of finished goods, work in progress and stock in trade	1,239	(928)	(370)	311	3,759	8,868
	d. Employees benefits expense	4,141	4,715	4,323	8,856	9,117	17,974
	e. Depreciation and amortisation expense	7,590	8,075	8,384	15,665	17,440	37,582
	f. Power and Fuel expense	5,418	5,149	5,076	10,567	10,126	20,259
	g. Other expenses	6,886	10,234	7,626	17,120	14,873	28,308
	Total expenses	46,948	48,852	54,293	95,800	113,245	220,872
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(4,776)	(5,082)	(665)	(9,858)	(6,113)	(12,659)
4	Other Income	-	4,183	425	4,183	2,284	4,616
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(4,776)	(899)	(240)	(5,675)	(3,829)	(8,043)
6	Finance costs	6,482	6,158	5,966	12,640	11,597	23,900
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(11,258)	(7,057)	(6,206)	(18,315)	(15,426)	(31,943)
8	Exceptional items	2,496	(5,133)	-	(2,637)	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(8,762)	(12,190)	(6,206)	(20,952)	(15,426)	(31,943)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(8,762)	(12,190)	(6,206)	(20,952)	(15,426)	(31,943)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(8,762)	(12,190)	(6,206)	(20,952)	(15,426)	(31,943)
14	Paid-up equity share capital (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						70,053
16	Earnings Per Share: (not annualised)						
	i) Before Extraordinary Items						
	- Basic (Rs.)	(5.21)	(7.24)	(3.69)	(12.45)	(9.17)	(18.98)
	- Diluted (Rs.)	(5.21)	(7.24)	(3.69)	(12.45)	(9.17)	(18.98)
	ii) After Extraordinary Items						
	- Basic (Rs.)	(5.21)	(7.24)	(3.69)	(12.45)	(9.17)	(18.98)
	- Diluted (Rs.)	(5.21)	(7.24)	(3.69)	(12.45)	(9.17)	(18.98)
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	83.71	83.71	83.71	83.71	83.71	83.71
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	27,420,141	27,420,141	27,420,141	27,420,141	27,420,141	27,420,141
	- Percentage of shares (as a % of the total shareholding of promoter)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	16.29	16.29	16.29	16.29	16.29	16.29

Particulars	3 months ended 30.09.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	5
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

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 operations before other income, finance costs and exceptional items for the quarter ended September 30, 2012 includes foreign currency exchange fluctuation loss (net) of Rs. 1067 lacs. (Quarter ended June 30, 2012 includes gain (net) of Rs 698 lacs).
(b) The current quarter exceptional items pertains to exchange gain of Rs. 2,496 lacs (Quarter ended June 30, 2012 exchange loss of Rs 5,133 lacs) on account of long term foreign currency liabilities.

3 Statement of Assets and Liabilities as at September 30, 2012 are as under :-

Particulars		(Rs. in Lacs)	
		As at Current half year end 30.09.2012 (Unaudited)	As at Previous year end 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	16,831	16,831
	(b) Reserves and Surplus	46,074	70,053
	Sub-total - Shareholders' funds	62,905	86,884
2	Non-current liabilities		
	(a) Long Term borrowings	23,290	38,624
	(b) Other long term liabilities	17,976	17,932
	(c) Long-term provisions	2,340	1,993
	Sub-total - Non-current liabilities	43,606	58,549
3	Current liabilities		
	(a) Short-term borrowings	89,812	87,062
	(b) Trade payables	31,425	32,909
	(c) Other current liabilities	118,509	100,956
	(d) Short-term provisions	25,664	22,321
	Sub-total - Current liabilities	265,410	243,248
	TOTAL - EQUITY AND LIABILITIES	371,921	388,681
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	110,268	124,795
	(b) Non-current investments	70,092	70,092
	(c) Long-term loans and advances	16,026	15,211
	(d) Other non-current assets	32,584	34,462
	(e) Foreign currency monetary item translation difference account	-	975
	Sub-total - Non-current assets	228,970	245,535
2	Current assets		
	(a) Inventories	53,112	55,939
	(b) Trade receivables	74,280	72,880
	(c) Cash and cash equivalents	4,654	3,701
	(d) Short-term loans and advances	5,043	5,083
	(e) Other Current assets	5,862	5,543
	Sub-total - Current assets	142,951	143,146
	TOTAL - ASSETS	371,921	388,681

- 4 (a) The Company received the final Letter of Approval (LoA) dated October 22, 2012 from the Corporate Debt Restructuring Empowered Group (CDR-EG) to re-structure existing debt obligations, including interest, additional funding and other terms (hereafter referred to as "the CDR Scheme"). The board of directors of the Company at its meeting held on November 09, 2012 approved the terms of the CDR Scheme for implementation. The effect of the CDR Scheme has not been given in the financial results of the Company as of March 31, 2012 and for the year then ended, since the execution of the Master Restructuring Agreement (MRA) by all the lenders is pending and the Company in the process of complying with the conditions precedent to the implementation of the CDR Scheme.
- (b) Moser Baer Photovoltaic Limited (MBPV) one of the subsidiaries of the Company received the LoA dated September 27, 2012 from the Corporate Debt Restructuring Empowered Group (CDR-EG) to re-structure existing debt obligations, including interest, additional funding and other terms (hereafter referred to as "the CDR Scheme"). The draft debt re-structuring proposal of Moser Baer Solar Limited (MBSL) is under discussion amongst its lenders. .
- In anticipation of successful implementation of the MBPV and MBSL CDR schemes and successful implementation of new technologies by MBPV and MBSL, no adjustments to the carrying values of underlying investments in and advances to these subsidiaries aggregating to Rs. 75,930 lacs, are made in the results for the quarter ended September 30, 2012.
- (c) The Company's foreign currency convertible bonds (FCCBs) having face value of Rs.46,786 Lacs (equivalent to USD 88.5 million) were due for redemption on June 21, 2012, along with the premium on redemption of Rs.20,959 Lacs. The Company is in the process of re-structuring these FCCBs and has accordingly, received approval from the Reserve Bank of India (RBI) to extend the term of these FCCBs upto December 20, 2012, subject to the consent of bond holders. The Company is in discussions with the FCCB holders to restructure its obligation (both the face value and the premium) along with certain terms inter-alia, exchange of old bonds with new bonds, maturity of new bonds, redemption premium and conversion option. The re-structuring as proposed by the Company is pending approval by the bond holders, and therefore has not been accounted for in the books of account for the quarter ended September 30, 2012.
- 5 Figures of the previous period/ year have been regrouped and rearranged wherever necessary.
- 6 The above results were reviewed by the Audit Committee on November 08, 2012 and approved by the Board of Directors at its meeting held on November 09, 2012.
- 7 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

DEEPAK PUNJ
Chairman and Managing Director

Place: New Delhi
Date: November 09, 2012