

**FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011<sup>1</sup>**

1	Name of the Target company	Moser Baer India Limited (the "Company")		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	1) ELM International Limited ("ELIL"); and 2) Randall Investments Ltd ("RIL").		
		ELIL is a sub-account of Warburg Pincus International LLC, which is a SEBI registered foreign institutional investor. ELIL and RIL are both affiliates of Warburg Pincus LLC.		
3	Whether the acquirer belongs to Promoter/Promoter group	No		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited The BSE Limited		
5	Details of the acquisition / disposal /holding of shares/voting rights/holding of the Acquirer and PAC	No. of shares	% w. r. t. total paid-up capital/voting capital, wherever applicable	% w. r. t. total diluted share/voting capital of the TC*
	<u>Before the sale under consideration, holding of:</u>			
(a)	Shares carrying voting rights	15,234,855 fully paid-up equity shares of the Company. <sup>2</sup>	9.05%	9.05%

<sup>1</sup> All shareholding figures are correct to 2 decimal places.

<sup>2</sup> 9,600,000 fully paid up equity shares of face value of Rs. 10/- in the Company representing 5.70% of its equity share capital held by RIL and the balance 5,634,855 fully paid up equity shares of the Company representing 3.35% of its equity share capital held by ELIL.

(b)	Voting rights (VRs) otherwise than by shares	Nil	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil	Nil
Total (a + b + c)		15,234,855	9.05%	9.05%	9.05%
<b>Details of sale:</b>					
(a)	Shares carrying voting rights sold	3,571,000 fully paid-up equity shares of the Company held by ELL.	2.12%	2.12%	2.12%
(b)	Voting rights (VRs) sold otherwise than by shares	Nil	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) sold	Nil	Nil	Nil	Nil
Total (a + b + c)		3,571,000	2.12%	2.12%	2.12%
<b>After the sale, holding of:</b>					
(a)	Shares carrying voting rights	11,663,855 fully paid-up equity shares of the Company. <sup>3</sup>	6.93% of the equity share capital of the Company.	6.93% of the equity share capital of the Company.	6.93% of the equity share capital of the Company.

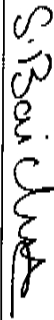
<sup>3</sup> 9,600,000 fully paid up equity shares of face value of Rs. 10/- in the Company representing 5.70% of its equity share capital held by RIL and the balance 2,063,855 fully paid up equity shares of the Company representing 1.23% of its equity share capital held by ELL.

(b)	Voting rights (V/Rs) otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specifying holding in each category) after sale	Nil	Nil	Nil
Total (a + b + c)		11,663,855	6.93%	6.93%
6	Mode of sale (e.g. open market/off-market/public issue/rights issue/preferential allotment / inter-se transfer etc.)	Through a series of open market sales conducted between August 10, 2012 and September 5, 2012, ELLIL has sold 3,571,000 fully paid-up equity shares representing 2.12% of the equity share capital of the Company.		
7	Date of sale of shares/V/R or date of receipt of intimation of allotment of shares, whichever is applicable	Details of the sale dates are as per Annexure A (enclosed herewith)		
8	Paid up capital / total voting capital of the target company before the said sale	Rs. 1,683,061,040/- consisting of 168,306,104 fully paid-up equity shares of face value Rs. 10/- each		
9	Paid up capital/total voting capital of the target company after the said sale	Rs. 1,683,061,040/- consisting of 168,306,104 fully paid-up equity shares of face value Rs. 10/- each		
10	Total diluted capital/ voting capital of the target company after the said sale	Rs. 1,683,061,040/- consisting of 168,306,104 fully paid-up equity shares of face value Rs. 10/- each*		

\* As per the publicly available shareholding pattern disclosed by the Company for the quarter ending June 30, 2012 and available on the websites of The BSE Limited and the National Stock Exchange of India Limited.

Yours faithfully,

**ELM INTERNATIONAL LIMITED**



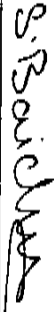
Authorized Signatory

Name: Sharmila Baichoo

Designation: Director

Place: Port Louis, Mauritius

**RANDALL INVESTMENTS LTD**



Authorized Signatory

Name: Sharmila Baichoo

Designation: Director

Place: Port Louis, Mauritius