

Date: June 19, 2012

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
Fax No: **022-26598237/38**
022-26598348

Bombay Stock Exchange Limited
P. J. Towers
Dalal Street
Mumbai 400 001
Fax No: **022-22723121/22722037/22722041**
22723719/22722039/22722061

Sub: Outcome of Board Meeting held on June 19, 2012

Dear Sir/Madam,

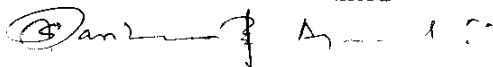
In furtherance to the announcement dated June 13, 2012, the Company is considering various options to restructure its outstanding foreign currency convertible bonds (the "FCCBs") including but not limited to increasing the maturity period of the Outstanding Bonds, amending the terms of the outstanding FCCBs and/or issuance of new FCCBs in exchange for outstanding FCCBs and the board of directors have constituted a committee to take all the necessary actions in this regard.

In order to raise long term resources to strengthen the Company's balance sheet and to achieve the proposed restructuring mentioned above, the board of directors of the Company have decided, subject to the approval of the shareholders of the Company and regulatory approvals as may be required:

1. to increase the authorised capital of the Company from Rs. 300,00,00,000 (Three Hundred Crores) divided into 30,00,00,000 (Thirty Crores) equity shares of face value Rs. 10 (Rupees Ten) each ("**Equity Shares**") to Rs. 1,250,00,00,000 (Rupees Twelve Hundred Fifty Crores) divided into 125,00,00,000 (One Hundred Twenty Five Crores) Equity Shares of face value Rs. 10 (Rupees Ten) each.
2. to issue further Equity Shares or securities convertible into Equity Shares by way of various means including but not limited to Foreign Currency Convertible Bonds, Global Depository Receipts, Qualified Institutions Placement or a combination thereof, in one or more offerings/tranches, for a value up to USD 175 million.
3. to alter the Memorandum & Articles of Association of the Company.
4. to seek consent of the members of the company for the aforesaid matters by way of Postal ballot in accordance with the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

Yours faithfully,

For Moser Baer India Limited



Manager Secretarial