

November 22, 2012

**National Stock Exchange of India Limited**  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

**BSE Limited**  
P. J. Towers  
Dalal Street  
Mumbai 400 001

Dear Sir/Madam,

**Sub: US\$ 75,000,000 Tranche A Zero Coupon Convertible Bonds due 2012 (the "Tranche A Bonds") and the US\$ 75,000,000 Tranche B Zero Coupon Convertible Bonds due 2012 (the "Tranche B Bonds" and, together with the Tranche A Bonds, the "Outstanding Bonds") of Moser Baer India Limited**


Moser Baer India Limited (the "**Company**") refers to the notices of meetings dated June 29, 2012 and the subsequent notices dated August 23, 2012, September 17, 2012 and October 12, 2012 in relation to the Outstanding Bonds.

The Company has intimated the holders of the Outstanding Bonds (the "**Bondholders**") on November 22, 2012 that it expects the Bondholders meetings to take place on or about January 21, 2013. The new notices of meeting, containing final terms of the restructuring options, the details of the extraordinary resolution relating to the restructuring options and the confirmed date for the Bondholders' meetings, will be provided to Bondholders at least 21 days before the date of the Bondholders' meetings. The final terms of the restructuring options are expected to include a substitution of the outstanding bonds for new convertible bonds or a new foreign currency loan.

This is for your information and for the information of your members and the public at large.

Yours sincerely,

**For Moser Baer India Limited**



**Authorised Signatory**

*Nothing in this announcement constitutes an offer of, an offer to buy, or a solicitation of an offer to sell, securities in the United States, the Republic of India or any other jurisdiction in which such offer or solicitation would be unlawful. The New Bonds and any new securities which may be issued pursuant to the proposed substitution and waivers and which are the subject of the consent solicitation have not been registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state of the United States or any other jurisdiction. The New Bonds and any new securities which may be*

*issued pursuant to the proposed substitution and waivers and which are the subject of the consent solicitation may not be offered or sold in the United States except pursuant to any exemption from the registration requirements of the Securities Act. This announcement is not intended to be distributed to any Bondholder or other person located in the United States. No offer or sale of securities has been or will be registered under the Securities Act or under the applicable securities laws of the Republic of India or any other jurisdiction. There will be no public offer of New Bonds or any new securities which may be issued pursuant to the proposed substitution and waivers in the United States, the Republic of India or any other jurisdiction.*