



Press Release

For immediate release:

Moser Baer's PV business adopts MIST technology to upgrade its PV cell efficiency to 21% to meet current industry challenges

New Delhi, 23rd January, 2012: Moser Baer's PV business adopts MIST (Metal and Intrinsic layer Semiconductor Technology) to upgrade its PV cell efficiency to 21% to meet the current industry challenges. This will help the company achieve global competitiveness and provide long term sustainability to the business. Amidst challenging times of oversupply of PV modules, rapidly declining prices and stiff competition from foreign players; this action will help the PV arm of Moser Baer in leveraging its strong R&D and execution capabilities across multiple technologies.

Moser Baer's PV arm is one of the few entities in the world to have the proficiency and complete process know-how for manufacturing both crystalline silicon and thin film modules. It will leverage both these technologies to manufacture high efficiency MIST cells with 21%+ average efficiency. An intensive R&D effort on multiple technological platforms is a process in continuum at Moser Baer's labs in the Netherlands and India for the past few years.

Underscoring the obvious benefits, Dr. Rajiv Arya, CEO, Moser Baer Solar said, "MIST technology will not only help manufacture high efficiency product and bring direct benefit to the customers as it will use less of land area and lower balance of systems costs; but will also place Moser Baer at the top end of the market giving it a premium position. We will continue to use technology to our advantage whenever there is transformational change in the market."

He further added, "While we continue to focus on increasing efficiencies of our product, there is also a real need for a comprehensive policy support in order to create a healthy, robust manufacturing ecosystem in the country. Things need to be looked at holistically. Only technological intervention will not help address the industry issues."

Yogesh Mathur, Group CFO, Moser Baer said, "Use of the MIST technology will not only bring competitive superiority by enhancing product efficiency but will also bring in cost effectiveness and profitability to the table. In addition to the upgradation of the existing 'thin film' and 'crystalline silicon' assets, MIST will provide us with the

ability to charge premium pricing on our products which will help us maintain higher margins than average solar PV players and generate attractive cash flow.”

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 consumer products, home entertainment and is set to lead the technology curve in tapping renewable energy resources in the high growth photovoltaic space. Over the years, 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.

For further information: please visit www.moserbaer.com

About Moser Baer PV business

Moser Baer Solar Ltd. (MBSL) and Moser Baer Photovoltaic are subsidiaries of Moser Baer India Limited. These entities were launched between 2005 and 2007 to manufacture world-class solar modules and provide EPC solutions for effective deployment of PV Systems. Modules for crystalline silicon and amorphous silicon (thin film) are manufactured using premium quality materials and cutting edge technology for residential, commercial, industrial & custom applications for both on-grid and off-grid use. The PV Systems business has rapidly grown to a market leadership position in solar farms, roof-tops and off-grid applications in India. The business strategy is to straddle multiple technology platforms and to drive scale in a cost effective manner. The strong commitment to R&D and innovation has resulted in manufacturing of cutting edge PV cells and modules that meets the international standards including UL, IEC, ETL, CE. MBSL has been conferred with the prestigious "5 Star Rating" certificate by TÜV Rheinland for maintaining highest standards of quality in manufacturing for consecutive second year.

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