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 JUNE 30, 2013

(Rs. in Lacs)

S.No	Particulars	3 months ended 30.06.2013	Previous 3 months ended 31.03.2013	Corresponding 3 months ended in the previous year 30.06.2012	Previous Year ended 31.03.2013
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	a. Net Sales / Income from Operations	34,165	28,227	43,049	143,693
	b. Other Operating Income	527	779	4,116	2,938
	Total Income from Operations (net)	34,692	29,006	47,165	146,631
2	**Expenses**				
	a. Cost of materials consumed	18,172	17,805	21,524	77,837
	b. Purchase of Stock in trade	17	44	83	916
	c. Change in inventories of finished goods, work in progress and stock in trade.	1,087	1,423	(928)	1,010
	d. Employees benefits expense	3,586	4,696	4,715	18,016
	e. Depreciation and amortisation expense	5,587	6,345	8,075	29,023
	f. Power and Fuel expense	4,720	4,232	5,149	19,291
	g. Other expenses	5,055	5,830	10,044	29,817
	Total expenses	38,224	40,375	48,662	175,910
3	**Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)**	(3,532)	(11,369)	(1,497)	(29,279)
4	Other Income	3,302	1,755	788	7,999
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	(230)	(9,614)	(709)	(21,280)
6	Finance costs	5,102	832	6,348	19,667
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	(5,332)	(10,446)	(7,057)	(40,947)
8	Exceptional items	(4,518)	(401)	(5,133)	(4,969)
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	(9,850)	(10,847)	(12,190)	(45,916)
10	Tax expense	-	-	-	-
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	(9,850)	(10,847)	(12,190)	(45,916)
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	(9,850)	(10,847)	(12,190)	(45,916)
14	**Paid-up equity share capital** (Face value:Rs.10/- per share)	18,831	16,831	16,831	16,831
15	**Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year**				18,071
16	**Earnings Per Share: (not annualised)**				
	i) Before Extraordinary items				
	- Basic (Rs.)	(5.63)	(6.44)	(7.24)	(27.28)
	- Diluted (Rs.)	(5.63)	(6.44)	(7.24)	(27.28)
	ii) After Extraordinary items				
	- Basic (Rs.)	(5.63)	(6.44)	(7.24)	(27.28)
	- Diluted (Rs.)	(5.63)	(6.44)	(7.24)	(27.28)
A	PARTICULARS OF SHAREHOLDING				
1	**Public shareholding**				
	- Number of shares	140,885,963	140,885,963	140,885,963	140,885,963
	- Percentage of shareholding	74.82	83.71	83.71	83.71
2	**Promoters and promoter group Shareholding**				
	a) Pledged/Encumbered				
	- Number of shares	27,420,141	27,420,141	-	27,420,141
	- Percentage of shares (as a % of the total shareholding of promoter	57.82	100.00	-	100.00
	- Percentage of shares (as a% of the total share capital of the Company)	14.56	16	-	16.29
	b) Non-encumbered				
	- Number of shares	20,000,000	-	27,420,141	-
	- Percentage of shares (as a % of the total shareholding of promoter	42.18	-	100.00	-
	- Percentage of shares (as a% of the total share capital of the Company)	10.62	-	16.29	-

	Particulars	3 months ended 30.06.2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Moser Baer India Ltd. 43-B Okhla Indl. Estate New Delhi-20

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 JUNE 30, 2013

Notes:

1 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.

2 (a) The Profit / (Loss) from ordinary activities before finance costs and exceptional Items for the quarter ended June 30, 2013 includes foreign currency exchange fluctuation gain (net) of Rs. 2585 lacs.(Quarter ended March 31, 2013 includes gain (net) of Rs 1032 lacs).

(b) The current quarter exceptional items pertains to exchange loss of Rs. 4518 lacs (Quarter ended March 31, 2013 reversal of previous year interest expense under CDR Scheme Rs.1,873 lacs, diminution in non current investment Rs. 1,689 lacs and short term exchange loss of Rs. 586 lacs) on account of long term foreign currency liabilities.

3 During the quarter under review, as per terms of MRA the company had issued and allotted 20,000,000 fully paid up equity shares of Rs 10/- each for cash at par (aggregating to Rs 2000 lacs) to the promoters under CDR scheme. The entire proceeds from preferential issue has been utilized for working capital of the company as at June 30, 2013.

4 The Company performed a detailed assessment, using valuations performed by an independent valuer, to determine whether its investments in and advances or other receivables as of March 31, 2013, from MBPV and MBSL are recoverable. Material estimates and judgments used in such assessment were inter-alia, successful implementation of new technologies, external market conditions, regulatory benefits and conclusion of debt restructuring in the terms as proposed by these subsidiaries. These estimates and judgments continue to be appropriate, accordingly, the management has concluded that no adjustments to the carrying values of underlying investments in and advances or other receivables from these subsidiaries aggregating to Rs 76,337 lacs, are required to be made in the results for the quarter ended June 30, 2013.

5 The outstanding foreign currency convertible bonds (FCCBs) aggregating to principal value of USD 885 lacs (equivalent to Rs 52,569 lacs) matured for redemption on June 21, 2012, which have since been claimed by the trustee of the bondholders. The Company has received approval from RBI for extension of redemption date of bonds and is in discussions with the bondholders through the Trustee, to re-structure the terms of these bonds. Pending acceptance by the bondholders and approval from the concerned regulatory authorities of the terms proposed by the Company, the financial obligations of the Company, other than premium on redemption, are presently not reasonably determinable, and hence have not been provided for. The trustee on behalf of certain bondholders has also filed a petition under section 434 of the Companies Act, 1956 with Hon'ble High Court of Delhi, which is sub-judice. Pending the outcome of aforementioned discussions with the bondholders, these results have been prepared on a going concern basis.

6 The figures for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the unaudited published year to date figures up to December 31, 2012 being the end of the third quarter of the previous financial year, which were subject to a limited review

7 Figures of the previous period have been regrouped and rearranged wherever necessary.

8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Aug 08, 2013.

9 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
Moser Baer India Limited

DEEPAK PURI
Chairman and Managing Director

Place: New Delhi
Date: Aug 08, 2013

Moser Baer India Ltd. New Delhi

Walker, Chandiok & Co

L 41 Connaught Circus
New Delhi 110001
India

T +91 11 4278 7070
F +91 11 4278 7071
E NEWDELHI@in.gt.com

Review Report

To the Board of Directors Moser Baer India Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Moser Baer India Limited** (the 'Company') for quarter ended 30 June 2013 and the year to date results for the period 01 April 2013 to 30 June 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on this Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to note 5 to the financial results regarding re-structuring of the overdue Foreign Currency Convertible Bonds, the related accounting and also the uncertainty of this being accepted by the bond holders and approved by concerned regulatory authorities. These conditions indicate existence of a material uncertainty that may impact the going concern assumption. Our opinion is not qualified in respect of this matter.

WALKER CHANDIOK & CO. * NEW DELHI * CHARTERED ACCOUNTANTS

5. We draw attention to note 4 to the Statement with respect to management's assessment of recoverability of investments in and other receivables from two subsidiaries namely Moser Baer Photovoltaic Limited (MBPV) and Moser Baer Solar Limited (MBSL) amounting to Rs. 14,951 lacs and Rs.61,386 lacs respectively. The recoverability of these amounts is dependent on successful implementation of new technologies, external market conditions and conclusion of debt restructuring in the terms as proposed by the subsidiaries, which are significantly uncertain. Our opinion is not qualified in respect of this matter.

Walker, Chandiok & Co

For **Walker, Chandiok & Co**
Chartered Accountants
Firm Registration No: 001076N

per **Ashish Gupta**
Partner
Membership No. 504662

WALKER CHANDIOK & CO. NEW DELHI CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 08 August 2013

PRESS RELEASE

For immediate release

Moser Baer announces Q1 FY'14 results

New Delhi: August 8, 2013

- Net sales increased by 21% Q-o-Q to INR 3,416.5 million on account of substantial increase in sales volumes and higher realizations during the quarter; sales volumes of high margin advanced formats increased by 27% Q-o-Q during the quarter

- EBITDA margin improved substantially on the back of significant recovery in underlining operating margins

- Liquidity position improving concurrently with improved business performance

- Moser Baer's PV business ramped up its module manufacturing up to 62.5 MW (annual run rate) on account of sustained high demand from the Japanese market

- Moser Baer Solar has been awarded the JIS Q8901:2012 Certification, a quality standard established in Japan ensuring Reliability Assurance System including Design, Production and Product warranty for PV Modules

- Moser Baer Solar continues to be amongst the largest players in PV systems business in India with over 250 MW of successful projects executed till date

Moser Baer India Limited (MBIL) today released its financial results **for the first quarter** of FY '14. The company's Board of Directors, at its meeting **in New Delhi,** approved the financial results for the quarter ended **June 30, 2013.**

Commenting on the quarter's performance, **Bhaskar Sharma, CEO, Storage Media, MBIL**, said, "We witnessed significant increase in export volumes of CDs and DVDs during the quarter. This along with stability in ASPs and key input costs resulted in improvement in financial performance during the quarter. With our liquidity position improving steadily, we have a stable order loading over the next few quarters."

K N Subramaniam, CEO, Moser Baer PV Systems, said, "Solar PV continues to gain strength with over 1,700 MW of grid connected power plants in operation ending March 2013. Many states including Tamil Nadu, Andhra Pradesh, Karnataka, Madhya Pradesh, Uttar Pradesh, Punjab are aggressively promoting Solar and released bids for over 2,500 MWs in the wake of huge power shortages in these states. Jawaharlal Nehru National Solar Mission Phase II has been announced and bids for 750 MW will be invited in the next few months. All these will provide greater opportunities for Moser Baer Solar both for modules and systems business, which has installed over 258 MW covered by 25 installations across the country."

He further added, "With the imminent implementation of CDR, we look forward to ramping up of our module production and PV systems business."

Commenting on the results, **Yogesh Mathur, Group Chief Financial Officer, MBIL**, said,"Better realizations and increase in sales volumes have contributed to significantly improved operating performance during the quarter. With the signing of debt restructuring agreements with majority lenders, our CDR implementation is ongoing and should lead to further improvement in operating performance."

Storage Media

- Higher contribution of value added products aided healthy ASPs during the quarter
- Visibility of higher order pipeline over the next few quarters
- Key input costs likely to remain stable
- Power costs expected to reduce in the near future

Solar photovoltaic

- Global PV industry continued to witness sustained high demand from emerging markets and stabilization in module prices during January-June 2013 (H1 CY 2013) ; worldwide PV installations increased by 9% Y-o-Y to reach 15 GW on account of strong demand from Japan, China and USA during this period

- Strong growth in Japanese market driven by attractive incentive schemes witnessed 1.5 GW of PV installations during January-March 2013, up by 275% Y-o-Y (IHS iSuppli) ; PV installations in US increased by 38.5% Y-o-Y to reach 1.8 GW during H1 CY 2013 (Solarbuzz)

- Moser Baer continues to focus on the high margin Japanese market

- Moser Baer Solar has been awarded the JIS Q8901:2012 Certification, a quality standard established in Japan ensuring Reliability Assurance System including Design, Production and Product warranty for PV Modules
- The company has booked a total of 170 systems of 1 KW capacity under the Kerela rooftop programme initiated by ANERT (Agency for Non Conventional Energy and Rural Technology)

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 content replication, home entertainment and is a market leader in the high growth photovoltaic space. It is the only company worldwide to receive the prestigious 5-star rating from TÜV Rheinland for 3 years in a row maintaining highest standards of quality in manufacturing PV modules. 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.

Website: www.moserbaer.com

For further information please contact:
Abhinav Kanchan, Group Head, Corporate Communications
abhinav.kanchan@moserbaer.in
Tel: 011-40594175
Sona Endow, Deputy Manager, Corporate Communications
sona.endow@moserbaer.in
Tel: 011-40594117