



Press Release

For immediate release

**Moser Baer announces Q4 FY'13 results**

New Delhi: May 30, 2013

- Moser Baer India Ltd.(MBIL) executes definitive agreements with its lenders and implements Corporate Debt Restructuring (CDR)
- Moser Baer Photo Voltaic (MBPV), one of the subsidiaries of MBIL has also executed definitive agreements for implementation of its CDR scheme
- Total income for MBIL stood at INR 3,076.1 million during the quarter
- Shipments of storage media products increased by 7.3% Q-o-Q
- Shipment volume growth of approximately 60% in advanced formats during the quarter
- Key raw material costs for storage media remained stable during Q4 FY'13
- Moser Baer maintains its leadership position in solar systems installation business in India; 258 MW of projects executed till date

**Moser Baer India Limited (MBIL)** today released its financial results for the fourth quarter of FY13. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for the quarter ended March 31, 2013.

Commenting on the quarter's performance, **Bhaskar Sharma, CEO, Storage Media, MBIL**, said, "While the overall market demand sentiment is stable, we are transitioning into a more mature optical media market with focus on higher value products. We have consolidated our current manufacturing operations at our Greater Noida plant including the Solid State Media operations. This has begun impacting us positively towards optimizing our fixed and variable costs, improving supply chain management and bringing overall business efficiency."

He further added, "Consequent improvement in liquidity will improve operating performance in the coming quarters."

**K N Subramaniam, CEO, Moser Baer PV Systems**, said, "As one of the largest players in solar EPC business in India, having already executed 258 MW of projects successfully, and we are working across the entire solar installation market. Recently, we have been awarded a prestigious 5MW project by one of the leading Public Sector Units". He added "Indian Solar manufacturing today needs a long term sustainable environment for growth with the help of supportive government policy initiatives."

Commenting on the results, **Yogesh Mathur, Group Chief Financial Officer, MBIL**, said, "We have successfully concluded signing of definitive agreements with our bankers and CDR implementation is underway. Banks are supportive of our future plans and we are working across multiple banks to implement the scheme and complete perfection of security pursuant to the CDR scheme. Completion of the debt restructuring process leads to restructuring of loans with moratorium and extension of maturity and interest cost rationalization. Increased liquidity is helping the business to ramp up its operations to optimum level."

#### **Storage Media**

- About 3.2 million Blu-ray playing devices were sold in the US during the Q1 CY 2013 taking up the total number of Blu-ray homes in the US to 60 million
- Company's operating performance expected to restore to normalcy based on the implementation of the CDR
- Healthy order pipeline for the coming quarters vis-à-vis the shipments made in Q4 FY 2013
- Prices of key raw materials expected to remain stable in the near term

#### **Solar photovoltaic**

- During Q1 CY 2013, PV module prices increased for the first time in four years, reflecting returning demand-supply balance, (Source: IHS iSuppli ); this increase in pricing is driven by firm demand from Japan and consolidation in the global PV industry
- In India, in Q1 CY 2013, 226.5 MW of solar PV capacity was installed. Cumulative grid connected capacity in India reached ~1.7 GW by end of March 2013, up from 2.5 MW by the end of Aug 2011 (source: MNRE); of this total capacity, over 80% of the PV installations have taken place in the states of Gujarat and Rajasthan

- Ministry of New and Renewable resources (MNRE) has announced draft guidelines for the development of 750 MW of projects under Batch I Phase II of the JNNSM through the viability gap funding mechanism (April 2013)
- The company has recently won a prestigious 5MW EPC project from a leading public sector unit
- Moser Baer has been empanelled by Agency for Non Conventional Energy and Rural Technology for supply of 1 KW solar systems for domestic use; 80 systems have been booked already

#### **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](http://www.moserbaer.com)

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