



PRESS RELEASE

Moser Baer announces Apr-June'14 results

New Delhi, Aug 14th, 2014

Moser Baer India Limited (MBIL) today released its financial results for the quarter ended June 30, 2014. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for the quarter ended June 30, 2014.

- Total income stood at INR **2,772.5** million during the quarter, production volumes affected by short term liquidity challenges;
- Despite challenges, revenues registered a nominal growth driven by volume increase of 9.1% in storage media Q-o-Q;
- Margins adversely impacted by temporary price softening accompanied by liquidation of inventory to meet customer demands;
- Moser Baer's solar subsidiary maintains its leadership position in the Indian solar EPC segment; executed a 32.2 MW grid connected project in Gujarat and a 1 MW solar farm project in Pune during the quarter;
- The execution of a 250KW rooftop project for a prestigious PSU is scheduled to be completed in Sep'14.

Talking about the Company's Storage Media business and strategy, **Shiv Nath, CEO, MBIL**, said, "We have secured increased pricing in the current quarter and benefits of the same would be seen in the subsequent quarters. The improved demand supply balance over the next quarter and strong order visibility augurs well for the business. We are working with the banks to address liquidity challenges to meet the order backlog and to drive growth in the emerging product categories."

Trends in Storage Media Business

- Net Sales stood at INR **2,656.3** million during the quarter.
- Demand including OEM requirements expected to be in excess of current production levels.
- Liquidity conditions may continue to impact production and may result in continued liquidation of inventory.
- Key raw material costs remained stable during the quarter.
- Strong order visibility in next two quarters.

- Continuing consolidation of operations with focus on distribution of storage media products, expected to result in cost rationalization and better market penetration.

K N Subramaniam, CEO, Moser Baer Solar Limited, said, “The surge in global solar industry along with the Indian Government’s focus towards domestic Solar Manufacturing should play a critical role in revival of the solar industry. We expect measures like these along with the regulatory developments on Domestic Content to help the company in its discussion with Banks for release of liquidity.”

Trends in the Solar Photovoltaic business

- The Solar subsidiary etched a new landmark by commissioning the 32.2 MW solar farm in a record time of 39 days; generation efficiencies recorded at an optimum from commencement of its operations.
- Liquidity pressures continue to persist and have been impacting our ability to enhance production volumes. Company in discussion with Banks for release of liquidity aligned with regulatory and market developments.
- Global prices of Poly, Wafer & Cells continue to remain broadly stable as markets witness better supply demand equilibrium.
- The Japanese market however continues to witness intense competition, resulting in downward pressure on module prices and constraints in the cash advances.

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 in India. Over the years the company has entered into exciting areas of technology manufacturing 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 (2009 - 2012) 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.

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