



## **PRESS RELEASE**

### **Moser Baer announces July-Sep'14 results**

New Delhi, November 13<sup>th</sup>, 2014

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

- Total income stood at INR 2,505.1 million during the quarter, affected by short term liquidity challenges;
- Increase in ASPs impacted the margins positively;
- Volumes continue to be impacted by liquidity/production constraints however customer demand partially addressed through liquidation of inventory;
- Successfully completed trials on the solar cell line;
- Moser Baer Solar with 11.5 % market share was adjudged as India's largest solar EPC player for the second consecutive year by Bridge to India;
- Post its successful pilot of LED business, the Company has reiterated that it plans to establish and build its presence in the LED market at commercial level

Talking about the Company's Storage Media business and its strategy, **Shiv Nath, CEO, MBIL**, said, "Margins have been partially restored following price increase during the previous quarter. The company continues to focus on addressing liquidity challenges in order to meet order back log and drive growth in emerging product category. Our rich technology heritage, molding capabilities, strong brand recognition in the Indian market and a broad distribution network should help us establish a leadership position in LED business also."

#### **Trends in Storage Media Business**

- Net Sales stood at INR 2,380.0 million during the quarter.
- Demand including OEM requirements continues to be in excess of current

production levels giving fillip to the business plans.

- Key raw material costs remained stable during the quarter.
- Margins to improve further on the back of cost rationalization.
- Continuing consolidation of operations with focus on distribution of storage media products, cost rationalization and better market penetration.

**K N Subramaniam, CEO, Moser Baer Solar Limited**, said, “Government is looking at revising solar target to 100 GW with an objective of 24X7 power for all, as solar is scalable with lot of speed. As part of this, Government is keen to promote domestic solar manufacturing in the light of ‘Make in India’ campaign which will give huge opportunity for domestic solar manufacturers. Moser Baer Solar has been awarded a long term project by one of the leading players in the highly quality conscious Japanese Market for supply of its well-acclaimed PV modules. Significantly, our technological proficiency along with capability has ensured that the solar subsidiary has been recognized as India’s largest solar EPC player for the second consecutive year by Bridge to India.”

#### **Trends in the Solar Photovoltaic business**

- During the period July-Sep’14, Moser Baer Solar concluded sale of its PV modules of approx 6MW in the Japanese and Domestic market
- Liquidity pressures continue to persist and have been impacting the ability to enhance production volumes.
- During the quarter, the Company executed two projects for reputed Public Sector Units.
- Company is in discussion with Banks for revival / restructuring for release of liquidity aligned with regulatory and market developments.
- Global prices of Polysilicon, Wafers and Cells have broadly remained stable, as markets witness better supply demand equilibrium.

#### **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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