

moserbaer

MOSER BAER INDIA LTD.

43-B, Okhla Industrial Estate – III, New Delhi – 110020.

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To:	The Manager, Listing Department	From:	Company Secretary
Stock Exchange	National Stock Exchange of India Limited	Date:	February 10, 2011
	Mumbai	Page:	1+8 = 9
Fax:	022-26598237/ 38 022- 26598348	Transmitted on:	

In case message transfer is incomplete, please contact us immediately.

Symbol- MOSERBAER Series- EQ

Sub: Unaudited Financial Results for the Quarter ended on 31st December, 2010 & Press Release

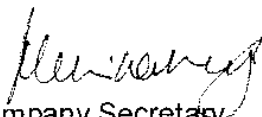
Dear Sir,

We are enclosing herewith the following:-

1. A copy of the un-audited quarterly financial results of our Company for the quarter ended on 31st December, 2010 which were considered and taken on record by the Board of Directors in its meeting held today.
2. A copy of the Press Release which we are releasing today.

Thanking you,

Yours faithfully,
For Moser Baer India Ltd.


Company Secretary

Encl: As above.

Confirmatory copy being sent by courier

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 DECEMBER 31, 2010

(Rs. in Lacs)

S.No.	Particulars	3 months ended 31.12.2010 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2009 (Unaudited)	Year to date figures for Current Period ended 31.12.2010 (Unaudited)	Year to date for Previous Year ended 31.12.2009 (Unaudited)	Previous Accounting Year ended 31.03.2010 (Audited)
1	a. Net Sales / Income from Operations	43,554	53,975	137,166	153,019	205,749
	b. Other Operating Income	551	5,203	4,226	14,699	20,320
	Net Sales / Income from Operations	44,105	59,178	141,392	167,718	226,069
2	Expenditure					
	a. (Increase) / Decrease in stock in trade and work in progress	(1,794)	(517)	(6,393)	(3,712)	(1,306)
	b. Consumption of raw materials	26,091	24,932	81,714	70,557	94,772
	c. Purchase of traded goods/ rights	964	2,188	2,894	7,927	8,671
	d. Employees cost	5,777	6,008	16,984	17,317	22,648
	e. Depreciation/Amortisation	9,708	12,096	29,458	37,584	49,189
	f. Other expenditure	10,418	9,079	32,209	31,285	41,329
	g. Total	51,164	53,786	156,856	160,958	215,903
3	Profit (+) / Loss (-) from Operations before Other Income Interest and Exceptional Items (1-2)	(7,059)	5,392	(15,474)	6,760	10,766
4	Other Income	492	321	2,414	1,612	2,649
5	Profit (+) / Loss (-) before interest and Exceptional Items (3+4)	(5,567)	5,713	(13,060)	8,372	13,415
6	Interest	5,002	4,465	14,462	13,985	18,683
7	Profit (+) / Loss (-) after Interest but before Exceptional Items (5-6)	(11,569)	1,248	(27,522)	(5,613)	(5,268)
8	Exceptional Items	(925)	(925)	-	595	882
9	Profit (+) / Loss (-) before tax (7+8)	(11,569)	323	(27,522)	(5,019)	(4,386)
10	Tax expense	-	-	-	765	765
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(11,569)	323	(27,522)	(4,254)	(3,621)
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(11,569)	323	(27,522)	(4,254)	(3,621)
14	Paid-up equity share capital (Face value Rs. 10/- per share)	16,831	16,831	16,831	16,831	16,831
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					152,371
16	Earnings Per Share: (not annualised)					
	a) Before Extraordinary Items					
	Basic (Rs.)	(6.87)	0.19	(16.35)	(2.53)	(2.15)
	Diluted (Rs.)	(6.87)	0.19	(16.35)	(2.53)	(2.15)
	b) After Extraordinary Items					
	Basic (Rs.)	(6.87)	0.19	(16.35)	(2.53)	(2.15)
	Diluted (Rs.)	(6.87)	0.19	(16.35)	(2.53)	(2.15)
17	Public shareholding					
	Number of shares	140,885,963	140,885,963	140,885,963	140,885,963	140,885,963
	Percentage of shareholding	83.71	83.71	83.71	83.71	83.71
18	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	Number of shares	3,379,626	3,379,626	3,379,626	3,379,626	3,379,626
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.33	12.33	12.33	12.33	12.33
	Percentage of shares (as a % of the total share capital of the company)	2.01	2.01	2.01	2.01	2.01
	b) Non-encumbered					
	Number of shares	24,040,515	24,040,515	24,040,515	24,040,515	24,040,515
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.67	87.67	87.67	87.67	87.67
	Percentage of shares (as a % of the total share capital of the company)	14.28	14.28	14.28	14.28	14.28

Notes:

- The Company is primarily in the business of manufacture and sale of Optical Storage Media. The other activities of the Company comprise, replication of content, sales 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.
- There were no outstanding complaints from the shareholders at the beginning of the quarter and 14 complaints received from the shareholders during the quarter have been replied to satisfactorily.
- During the quarter, Omega Optical Media Technologies s.r.o, a step down subsidiary has been liquidated.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2011.
- Figures of the previous period/ year have been regrouped and rearranged wherever necessary.
- Limited Review: 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. The report does not have any impact on the above Results and Notes which need to be explained.

 For and on behalf of the Board of Directors of
Moser Baer India Limited
DEEPAK PURI

Chairman & Managing Director

 Place: New Delhi
 Date: February 10, 2011

NEWS RELEASE

For Immediate Release

Moser Baer announces Q 3 results

- Registers revenue of Rs 4411 million during the quarter;
- ASPs higher by 3.1% Q/Q due to change in product mix;
- Lower production volumes due to conversion of CD/DVD lines to higher margin Blu- Ray format;
- EDITDA margin impacted due to surge in commodity prices such as Silver, Poly Carbonate, Heavy Fuel Oil (HFO) and chemicals; adverse foreign exchange movement & losses and one-time write down of intangible assets;
- Cash flow impacted due to payment to technology partner;
- In the PV business, achieved 5th consecutive quarter of robust sales; sold 23 MW solar modules ;
- Gaining significant traction in solar EPC business. Commissioned India's first 5 MW solar farm in Sivaganga, Tamil Nadu;
- The Company enters into a definitive agreement with UDC, a world leader in the development of state-of-the-art OLED technology to initiate Research & Development work in the high growth business of OLED;
- MBIL sets up India's first domestic manufacturing facility of junction boxes large enough to address the requirements emanating from phase 1 of National Solar Mission;

New Delhi, February 10, 2011: Moser Baer India Limited (MBIL) today released its financial results for the third quarter of FY 2010-11. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for the quarter ended Dec 31, 2010.

Highlights include:

- Sale volume impacted due to the on-going conversion of existing manufacturing lines to cater to the higher requirement of Blu-Ray discs;
- Significant surge in commodity prices was noticed during the quarter;
- Significant sum of amount paid to a technology partner had adverse impact on the cash flow;

- Blu – Ray disc continues to achieve significant global traction leading to conversion of lines to accommodate expanded production;
- With an objective to create a sustainable solar PV eco-system in India, the Company has started manufacturing of junction box in India itself; equipped to handle the substantial requirement arising in the phase 1 of National Solar Mission;
- 100 MW of c-Si cell and module expansion to be operational early next fiscal;

Commenting on the company's results, **Ratul Puri, Executive Director, MBIL**, said: "We experienced a dip in production of our CDs/DVDs due to the ongoing conversion of the lines into higher value advanced Blu – Ray format. This had resulted in a lower sales volume however there has been rapid growth in the sales of Blu Ray format. In order to address to the emerging market, we are converting the existing CD/DVD lines to the advanced Blu Ray format." He added, "We are extremely happy the way PV business has emerged in both global and domestic market. In our bid to create and sustain PV ecosystem in India, we have leveraged our existing assets and competencies to start manufacturing of junction boxes for PV modules in India. With an installed capacity of 2.5 million junction boxes every year, this dedicated Moser Baer India facility can cater to the entire demand emanating from phase 1 of the **National Solar Mission**."

Yogesh Mathur, Group Chief Financial Officer, MBIL said: "The Company's results have been impacted by the significant rise in the commodity prices and our ability to pass only a limited portion of the same to the consumers. The company's various power saving programmes including fuel conversion to Natural Gas has started showing positive impact on both fuel consumption and environmental friendly technology."

Optical Media

- EDITDA margins impacted due to various reasons including
 - Continued spike in the prices of commodities such as Silver, Poly Carbonate, Heavy Fuel Oil (HFO) and Chemicals.
 - Foreign exchange movement (USD v/s INR and Euro v/s USD) resulted in lower realization
- Increasing capacity for Blu-Ray by 6% - 8% by converting the existing DVD lines capacity which lead to a drop in production of optical media.
- Marginal increase in ASP of optical storage media during the quarter.

- Shipments of Blu Ray continued to grow Q-o-Q; Blu Ray EBITDA in the range of 40-45%.
- Company to enter the highly promising energy efficient lighting sector through its definitive agreement with **Universal Display Corporation, a world leader in the OLED technology.**
- Company's power cost saving programme showing significant progress as one 100% gas based generator has been commissioned. Impact to the costs to be felt in the coming quarters.

Solar photovoltaic

- Indian solar PV market witnesses strong traction;
- NVVN finalized bidders for phase 1 for current capacity of 620 MW; IREDA shortlisted rooftop projects amounting to 77.8 MW;
- Fifth consecutive quarter of robust sales – 23 MW sold in Q3 FY11 with turnover of INR 2006 Mn;
- The Company commenced manufacturing of Junction Boxes, a critical component in the solar PV installation, to address the high volume demand arising out of the growing market;
 - Global PV market to reach 20.4 GW in 2011, an increase of 27% from the previous year (source *SolarBuzz*).
 - Estimates show that Indian PV market is set to grow upto 1 GW and 5 GW by 2014.
- The strong **EPC capability - 'concept to commissioning'**, of the company has led to commissioning of India's first 5 MW Thin Film solar farm.

Entertainment

- Business achieved positive EBITDA for the YTD FY11, continues to remain cash positive
- Recently acquired Action Replay (an A category film) and Khichdi, both received good response from the consumers
- Launched 20 Blu Ray titles across different languages during the quarter
- Collaborating with non traditional distribution outlets in UP to maximize SDVD roll out

About Moser Baer India:

Established in 1983, Moser Baer India (MBI) is a globally, diversified technology group. With its manufacturing expertise and extensive R&D base, the Group has successfully diversified in areas like Blank Optical Media, Solar Photovoltaic, Home Entertainment and IT Peripherals & Consumer Electronics. 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. MBI is the first to market the Blu-Ray discs in India – the next-generation storage formats. In recent years the company has entered into exciting areas of home entertainment and consumer products and is set to lead the technology curve in tapping renewable energy resources in the high growth photovoltaic space. Over the years, MBI has emerged as one of the most credible brands focussed 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 more details please visit: www.moserbaer.in

For further information please contact

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Please find the Financial Results on the next page

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 DECEMBER 31, 2010**

(Rs. in Lacs)						
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For and on behalf of the Board of Directors of
Moser Baer India Limited

Place: New Delhi
Date: February 10, 2011

DEEPAK PURI
Chairman & Managing Director