

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, 2012

(Rs. in Lacs)

S.No.	Particulars	3 months ended 31.12.2012	Previous 3 months ended 30.09.2012	Corresponding 3 months ended in the previous year 31.12.2011	Year to Date figures for Current Period ended 31.12.2012	Year to Date figures for the Previous Period ended 31.12.2011	Previous Accounting Year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Net Sales / Income from Operations	30,989	41,427	64,129	115,466	158,191	202,801
	b. Other Operating Income	694	745	1,506	2,160	5,183	5,412
	Total Income from Operations (net)	31,683	42,172	65,635	117,626	163,374	208,213
2	Expenses						
	a. Cost of materials consumed	17,559	20,949	27,754	60,032	85,257	107,200
	b. Purchase of Stock in trade	64	725	112	872	540	681
	c. Change in inventories of finished goods, work in progress and stock in trade.	(723)	1,239	2,627	(413)	6,386	8,868
	d. Employees benefits expense	4,463	4,141	4,659	13,319	13,776	17,974
	e. Depreciation and amortisation expense	7,014	7,590	11,170	22,679	28,610	37,582
	f. Power and Fuel expense	4,492	5,418	5,298	15,059	15,424	20,259
	g. Other expenses	6,867	6,886	8,269	23,987	23,163	26,308
	Total expenses	39,736	46,948	59,889	135,535	173,156	220,872
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(8,053)	(4,776)	(4,254)	(17,909)	(9,782)	(12,659)
4	Other Income	2,060	-	876	6,243	2,553	4,616
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(5,993)	(4,776)	(3,378)	(11,666)	(7,229)	(8,043)
6	Finance costs	6,195	6,482	6,213	18,836	17,789	23,900
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(12,188)	(11,258)	(9,591)	(30,502)	(25,018)	(31,943)
8	Exceptional items	(1,931)	2,496	-	(4,568)	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(14,119)	(8,762)	(9,591)	(35,070)	(25,018)	(31,943)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(14,119)	(8,762)	(9,591)	(35,070)	(25,018)	(31,943)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(14,119)	(8,762)	(9,591)	(35,070)	(25,018)	(31,943)
14	Paid-up equity share capital (Face value:Rs.10/- per share)	16,831	16,831	16,831	16,831	16,831	16,831
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						70,053
16	Earnings Per Share: (not annualised)						
	i) Before Extraordinary items						
	- Basic (Rs.)	(8.39)	(5.21)	(5.70)	(20.84)	(14.86)	(18.98)
	- Diluted (Rs.)	(8.39)	(5.21)	(5.70)	(20.84)	(14.86)	(18.98)
	ii) After Extraordinary items						
	- Basic (Rs.)	(8.39)	(5.21)	(5.70)	(20.84)	(14.86)	(18.98)
	- Diluted (Rs.)	(8.39)	(5.21)	(5.70)	(20.84)	(14.86)	(18.98)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	140,885,963	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	83.71
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	27,420,141	27,420,141	27,420,141	27,420,141	27,420,141	27,420,141
	- Percentage of shares (as a % of the total shareholding of promoter)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	16.29	16.29	16.29	16.29	16.29	16.29

Particulars	3 months ended 31.12.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

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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 operations before other income, finance costs and exceptional items for the quarter ended December 31, 2012 includes foreign currency exchange fluctuation gain (net) of Rs. 1297 lacs. (Quarter ended September 30, 2012 includes loss (net) of Rs 1067 lacs).
(b) The current quarter exceptional items pertain to short term exchange loss of Rs. 1,931 lacs (Quarter ended September 30, 2012 exchange gain of Rs 2,496 lacs) on account of long term foreign currency liabilities.
- 3 (a) The Company has executed the Master Restructuring Agreement (MRA) / other definitive documents with a majority of lenders and compliance with certain terms and conditions of the approved debt restructuring scheme is on going. The financial impact of the CDR Scheme shall be accounted for upon satisfactory execution of these terms and conditions.
(b) The outstanding Foreign Currency Convertible Bonds (FCCBs) aggregating to USD 885 Lacs were due for redemption on June 21, 2012, which have since been claimed on behalf of the bondholders. The Company has applied for relevant regulatory approvals and meanwhile is in discussions with the bondholders through the Trustee to re-structure 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.
(c) Moser Baer Photovoltaic Limited (MBPV) one of the subsidiaries of the Company also signed the requisite Master Restructuring Agreement/definitive documents with its lenders on January 18, 2013 and the completion of implementation is on going. The draft debt re-structuring proposal of Moser Baer Solar Limited (MBSL) is under final consideration by the Corporate Debt Restructuring -Empowered Group (CDR EG).
In anticipation of successful implementation of the MBPV and MBSL CDR schemes and successful implementation of new technologies by MBPV and MBSL, no adjustments to the carrying values of underlying investments in and advances to these subsidiaries aggregating to Rs.77,567 lacs, are made in the results for the quarter/period ended December 31, 2012.
- 4 Figures of the previous period/ year have been regrouped and rearranged wherever necessary.
- 5 The above results were reviewed by the Audit Committee on February 07, 2013 and approved by the Board of Directors at its meeting held on February 08, 2013.
- 6 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 Directors of
Moser Baer India Limited

DEEPAK PURI
Chairman and Managing Director

Place: New Delhi
Date: February 08, 2013

Y. K. Reddy