

muserbaer

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To:	The Manager, Listing Department	From:	Company Secretary
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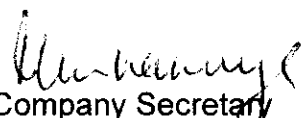
Sub: Press Release

Dear Sir,

Please find enclosed herewith a copy of the Press Release which we are issuing today.

Thanking you,

Yours faithfully,
For Moser Baer India Ltd.


Company Secretary

Encl: as above

Moser Baer India awarded MNRE grant for the development of an innovative CIGS solar cell technology

New Delhi 27 Oct 2010: Moser Baer India (MBI) has been awarded a grant by the **Ministry of New and Renewable Energy (MNRE)** to engage in the developmental activity of **Copper Indium Gallium Selenide (CIGS)** solar cells. MBI will conduct the development work from its world class Corporate R&D facility at Greater Noida in Uttar Pradesh. Owing to its high efficiency and cost effectiveness, CIGS based thin film solar cell technology is likely to emerge as one of the most promising solar cells. The focus of this R&D project is to develop a differentiated, indigenous, commercially viable technology based on core competencies of Moser Baer.

Speaking about the grant and the R&D initiative **Dr. G. Rajeswaran, Group Chief Technology Officer, MBI** said "Using leading edge technologies and high volume manufacturing, Moser Baer India has consistently delivered world-class, high quality products at an affordable price to the market. Through Moser Baer Solar, a subsidiary of MBI, we have a wealth of experiences in crystalline silicon, thin film silicon and concentrator PV and PV Systems businesses. This project supported by MNRE will utilize the core competencies of the Moser Baer Group and its vast resources to deliver high efficiency CIGS solar cells, a promising next frontier in affordable thin film PV technologies. Our aim is to address the gap between large scale efficiencies (11-14%) and lab level efficiencies (19-20%) of CIGS technology. We have a team of competent scientists in India and have provided them world-class facilities to compete with the best in the world. The support of MNRE through this grant in fostering industrial R&D in India is a great step forward."

About CIGS Technology:

- **Copper indium gallium di-selenide (CIGS)**, is a compound semiconductor material used as main functional (absorber) layer in CIGS solar cells.
- This is a solid solution of copper indium selenide (often abbreviated "CIS") and copper gallium selenide (CGS) and crystallizes in chalcopyrite structure.

- Its tunable band gap from 1.0 eV (for CIS) to 1.7 eV (for CGS) with varying x, and high absorption coefficient enables optimum utilization of solar radiation with less thickness (1-2 microns).
- CIGS based solar cells have shown 20.3 % efficiency at lab scale which is best among all thin film technologies.

Through our new innovative process we are working to develop the CIGS solar cells similar to the size of a typical crystalline silicon solar cell and thus avoiding the scale up issues. We plan to achieve cells with efficiencies $\geq 15\%$ along with benchmark yield. Our initial estimate suggests that it is possible to achieve module price of $\ll \$1/\text{Wp}$. Very few companies have been successful in the commercialization of CIGS technology due to the problems in scaling up and maintaining yield. This indicates that there is lot of room for innovation to develop a stable production process for this technology. Achieving these targets would place Moser Baer in a very unique position in the market.

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 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. For more details please visit: www.moserbaer.in