



PRESS RELEASE

Moser Baer announces July-Sep results

New Delhi, Nov 09th, 2015

Moser Baer India Limited (MBIL) today released its financial results for the quarter ended September 2015. The company's Board of Directors, at its meeting in New Delhi, approved the financial results for July – September 2015 quarter.

Highlights:

- Total income stood at INR 1,457.6 million during the quarter;
- Restoration of Optical Media international business progressing; order book up by approx. 10% as of Sep end compared to last quarter end
- Solid State Media (SSM) recorded 24% increase in the turnover Q-o-Q; increase in volumes by 48% during the quarter led to the surge in SSM revenues;
- All round progress in extension of distribution network in LED business with appointment of project distributors and super distributors; undertook sales promotion activities through TV advertisements, Social Media, Road shows and value deals in key e-commerce sites.

Shiv Nath, Chief Executive Officer, Moser Baer India Ltd., further commented *"The company has focused on correcting the demand – supply imbalance to regain its market share, especially in the international market. Recovery of OEM business expected from January 2016 onwards. Softening of key input costs in Optical Media accompanied by sustained cost reduction initiatives continued to support the business and offset softening of prices. In the SSM segment, we are partnering with new OEMs to expand business. We have expanded our presence in the LED segment and have been able to cover significant markets in East and North India."*

Trends in Storage Media:

- Net Sales stood at INR 1,379.2 million;
- Decrease in the ASPs offset by positive exchange impact to some extent;
- Margins and cash flows are expected to strengthen in the coming quarters with restoration of volumes in optical media segment and continued growth in SSM segment;
- Capacity debottlenecking measures being undertaken in the SSM segment.

Trends in Solid State Lighting:

- Continued focus on expanding distribution across B2B and B2C segments with the appointment of super distributors, project distributors and associates;
- Increased sales promotion activity and ecommerce presence
- Significant B2B orders obtained and currently under execution

Financial Update

- Company has initiated the preparatory process to restructure the outstanding FCCBs, subject to applicable approvals.
- Company is actively engaged in dialogue with secured lenders to address liquidity and debt issues to support business recovery.

Trends in the Solar Photovoltaic business:

- Volatility in DCR orders and delay in disbursement of approved government subsidy continues to impact the manufacturing operations.
- Short term measures undertaken to reduce costs pending injection of liquidity.
- In the meantime, one solar subsidiary continues to face lack of support from the lender consortium under CDR; for which the subsidiary is examining various options and way forward.

Commenting on the solar business of the company, **K N Subramaniam, CEO, Moser Baer Solar Limited** shared, "The recent announcement of UDAY scheme by the Minister for Power will be another boost for the RE sector in the India. With the buying power returning to these stressed discoms, the government can push for greater implementation of the solar projects in the country. Japan market is also seeing recovery towards the end of the year, and we are executing selected orders and in discussions for more orders to be executed over the next 3 to 6 months."

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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