



PRESS RELEASE

Moser Baer announces April-June'15 results

New Delhi, Aug 13th, 2015

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

Highlights:

- Total income stood at INR 1,652.5 million during the quarter; growth of 2.9 % registered QoQ;
- Gradual restoration of Optical Media production volumes accompanied by marginal increase in sales volumes, as factory operations normalise; robust recovery in domestic volumes;
- Solid State Media (SSM) records strong overall turnover growth of 90%
- Rollout of national distribution of LED Lighting products under the Moser Baer brand commenced.

Shiv Nath, Chief Executive Officer, Moser Baer India Ltd., further commented *"Post the manufacturing disruption earlier in the year, we have managed to regain our share in the domestic optical media segment over the last quarter. In fact with renewed focus, the Company was able to drive up Moser Baer branded sales in the domestic SSM segment, leading to a robust sales growth of 90% over the previous quarter. We continue to engage with our international customers to restore market share. In the LED Lighting segment, we are working towards increasing our retail footprint by increasing the sales and marketing team and distribution partners."*

Trends in Storage Media:

- Net Sales stood at INR 1496 mn and up by 6.02% during the quarter;

- Marginal increase in the ASPs, with the pricing expected to remain firm in the coming quarters;
- Margins and cash flows are expected to strengthen in coming quarters with restoration of volumes in optical media segment and growth in SSM segment

Trends in Solid State Lighting:

- Sales and Marketing team has been strengthened as we focus on enhancing our distribution footprint across the country;
- Several sales promotion activities being initiated to ramp up our presence in the retail segment;
- In-house manufacturing of key components and products being scaled up to enhance competitiveness.

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:

- Factory operations restored to normalcy after the disruption earlier in the year;
- Liquidity pressures continue to persist and are impacting the ability to fully tap the Indian solar market opportunity
- There have been delays in the award of DCR contracts but ramp up is further expected to increase by the next quarter

Commenting on the solar business of the company, **K N Subramaniam, CEO, Moser Baer Solar Limited** shared, “*The Indian Solar PV manufacturing industry has been subdued over the previous quarter as DCR demand has not fructified. We expect the Japanese market to pick up steam in the Oct-Dec quarter to meet March 2016 project deadlines. Company has received definitive feedback from the Ministry of Communications and IT (Dept of Electronics and IT) indicating the approval of the Government for capital subsidy disbursement under SIPS. Post receipt of funding, Company will be able to ramp up operations significantly.*”

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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