



EURO MULTIVISION LIMITED

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CIN: L32300MH2004PLC145995, www.euromultivision.com

(Rs. in Lakhs except EPS figure)

Statement of Unaudited Financial Results for the Quarter Ended December 31, 2014							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from operations						
1	Net sales / income from operations (net of excise duty)	272.94	429.05	284.02	977.62	775.02	1169.20
	Other Operating Income	2.43	7.20	0.76	27.14	129.47	173.57
	Total income from operations (net)	275.37	436.26	284.78	1004.75	904.49	1342.77
	Expenses						
	(a) Cost of materials consumed	150.53	256.40	152.60	601.70	431.49	600.72
	(b) Purchase of trading goods	8.27	1.39	-	9.66	-	-
	(c) Changes in inventories of finished goods & work in progress	3.52	24.94	21.30	(28.78)	121.82	212.42
	(d) Employee benefits expense	58.55	53.83	55.97	169.99	198.71	257.18
	(e) Depreciation	458.44	427.04	481.91	1370.02	1451.16	1901.91
	(f) Power & fuel	71.96	90.23	61.21	253.11	191.29	264.18
	(g) Manufacturing & other expenses	40.53	41.07	37.65	117.47	110.50	156.81
	(h) Provision for doubtful debts	-	(11.75)	-	(175.94)	-	-
	(i) Advertisement and publicity expenses	0.51	4.01	0.18	4.80	0.94	1.15
	Total expenses	792.32	887.17	810.82	2322.02	2505.91	3394.37
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(516.94)	(450.91)	(526.04)	(1317.27)	(1601.42)	(2051.60)
4	Other income	12.22	11.73	19.43	35.97	44.78	60.86
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	(504.72)	(439.19)	(506.61)	(1281.30)	(1556.64)	(1990.74)
6	Finance cost	0.15	(0.32)	3.90	(0.12)	23.74	25.04
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(504.87)	(438.87)	(510.51)	(1281.18)	(1580.38)	(2015.79)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (loss) from ordinary activities before tax (7+8)	(504.87)	(438.87)	(510.51)	(1281.18)	(1580.38)	(2015.79)
10	Tax expense	-	-	-	-	-	-
11	Net profit / (loss) from ordinary activities after tax (9-10)	(504.87)	(438.87)	(510.51)	(1281.18)	(1580.38)	(2015.79)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit / (loss) for the period (11+12)	(504.87)	(438.87)	(510.51)	(1281.18)	(1580.38)	(2015.79)
14	Paid up equity share capital (face value Rs.10/- each)	2380.00	2380.00	2380.00	2380.00	2380.00	2380.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(9814.65)
16	Earnings per share (EPS)						
	(a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not annualised)	(2.12)	(1.84)	(2.14)	(5.38)	(6.64)	(8.47)
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised)	(2.12)	(1.84)	(2.14)	(5.38)	(6.64)	(8.47)

Particulars of Shareholding						
1	Public shareholding					
	- Number of shares	12569610	12569610	11909490	12569610	11909490
	- Percentage of shareholding	52.81%	52.81%	50.04%	52.81%	50.04%
2	Promoters and promoter group shareholding					
	(a) Pledge / encumbered					
	- No. of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- No. of shares	11230439	11230439	11890559	11230439	11890559
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	47.19%	47.19%	49.96%	47.19%	47.19%

Segment Wise Revenue, Results and Capital Employed							
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	(a) Optical disc	272.94	315.46	284.02	855.60	775.02	1169.20
	(b) Solar Photovoltaic Cells / Modules / EPC for Solar	2.43	120.80	0.76	149.14	129.47	173.57
	TOTAL	275.37	436.26	284.78	1004.75	904.49	1342.77
2	Segment results						
	Profit before tax and finance cost from each segment						
	(a) Optical disc	(201.08)	(76.07)	(292.16)	(380.08)	(862.36)	(1098.75)
	(b) Solar photovoltaic cells / modules	(303.64)	(363.12)	(214.45)	(901.22)	(694.28)	(892.00)
	Total profit before tax and interest	(504.72)	(439.19)	(506.61)	(1281.30)	(1556.64)	(1990.75)
	Less: (i) Finance cost	0.15	(0.32)	3.90	(0.12)	23.74	25.04
	(ii) Other un-allocable expenditure net-off unallocable income	-	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-	-
	Total profit before tax	(504.87)	(438.87)	(510.51)	(1281.18)	(1580.38)	(2015.79)
3	Capital employed						
	(a) Optical disc unit	(2677.00)	(2475.38)	(2063.28)	(2677.00)	(2063.28)	(2302.18)
	(b) Solar photovoltaic cells unit	(6031.75)	(5728.50)	(4935.98)	(6031.75)	(4935.98)	(5132.47)
	Total	(8708.75)	(8203.88)	(6999.26)	(8708.75)	(6999.26)	(7434.65)

Investor complaints		3 months ended 31st December 2014
Particulars		
Pending at the beginning of the quarter		Nil
Received during the quarter		02
Disposed of during the quarter		02
Remaining unresolved at the end of the quarter		Nil

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14th, 2015.
- The Company's financing arrangements have expired and the amount outstanding is overdue for repayment since January, 2011 in the case of Term Loans from Cosmos Bank and since April, 2011 in case of Term Loans from State Bank of India. The Company has been unable to renegotiate, restructure nor obtain replacement financing and the banks have initiated legal proceeding for recovery from the Company with the Debt Recovery Tribunal. In addition to this, the Company has continuously been incurring substantial losses since past few years and as of 31st December, 2014, the Company's current liabilities exceeds its current assets by Rs.21646.78 lakhs. Further, the net worth of the Company has been fully eroded and the Company has filed for registration u/s 15 (1) of Sick Industrial Companies (Special Provisions) Act, 1985, before the Hon'ble Board for Industrial & Financial Reconstruction.

All the above events indicate a material uncertainty that casts a significant doubt on the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business. The financial results do not disclose the fact that the fundamental accounting assumption of going concern is not followed.
- The Company on the basis of registration filed u/s 15 (1) of Sick Industrial Companies (Special Provisions) Act, 1985, before the Hon'ble Board for Industrial & Financial Reconstruction, & the hearings of which are in process for determination of sickness; has not provided for interest on financing facilities amounting to Rs.1212.00 lakhs for the quarter ended 31st December, 2014. Had the same been accounted for; the net loss (after tax) for the quarter ended 31st December, 2014, would have been increased by Rs.1212.00 lakhs. Had the same been provided; the loss for the nine months period ending 31st December, 2014, will increase by Rs.3510.07 lakhs.
- The Company has revised the Depreciation Rates based on the maximum useful life of its various Fixed Assets as prescribed in Part-C of Schedule -II to the Companies Act 2013. As a result depreciation for the nine months period ended 31st December 2014 is calculated on SLM method is lower by Rs.73.82 lakhs.
- The Deferred Tax provision as per AS 22 issued by the Institute Of Chartered Accountants of India has not been made on account of losses.
- The Company has not provided for impairment on its assets as per 'Accounting Standard 28 - Accounting for Impairment of Assets' as notified under the Companies (Accounting Standards) Rules, 2006. The effect of such impairment has not been quantified by the management and hence the same is not ascertainable.
- Figures of previous year / period have been regrouped / reclassified wherever necessary.

Place : Mumbai
Date : February 14th, 2015

For Euro Multivision Limited
Sd/-
Rajababu Kalla
Director