

**EURO MULTIVISION LIMITED**

209, Sangam Arcade, Vallabhghai Road, Opp. Railway Station, Vile Parle (West),  
Mumbai - 400 056, India, www.euromultivision.com



(Rs. in Lakhs except EPS figure)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		Audited	Unaudited	Audited	Audited	Audited
<b>Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2013</b>						
<b>Income from operations</b>						
1	Net sales / income from operations (net of excise duty)	395.16	660.30	2292.71	1808.90	6210.11
	Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>395.16</b>	<b>660.30</b>	<b>2292.71</b>	<b>1808.90</b>	<b>6210.11</b>
<b>Expenses</b>						
2	(a) Cost of materials consumed	333.55	307.82	290.65	962.00	3599.60
	(b) Purchase of trading goods	31.24	205.60	1606.11	405.21	2037.27
	(c) Changes in inventories of finished goods & work in progress	(37.97)	(30.13)	193.05	38.19	665.37
	(d) Employee benefits expense	33.62	73.63	131.95	297.49	576.03
	(e) Depreciation	477.04	503.75	533.02	1982.38	2653.33
	(f) Power & fuel	72.15	79.25	99.16	299.94	565.85
	(g) Manufacturing & other expenses	62.03	30.94	1534.02	170.18	1882.29
	(h) Provision for doubtful debts	757.78	-	(2.28)	757.78	-
	(i) Advertisement and publicity expenses	0.52	0.48	(2.28)	1.76	17.86
	<b>Total expenses</b>	<b>1729.97</b>	<b>1171.34</b>	<b>4395.69</b>	<b>4915.53</b>	<b>12027.60</b>
3	<b>Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1334.81)</b>	<b>(511.04)</b>	<b>(2092.98)</b>	<b>(3106.63)</b>	<b>(5817.49)</b>
4	Other income	35.17	1.16	32.68	54.99	59.77
5	<b>Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(1299.64)</b>	<b>(509.88)</b>	<b>(2060.30)</b>	<b>(3051.64)</b>	<b>(5757.72)</b>
6	Finance cost	(88.46)	34.89	974.39	24.48	3465.22
7	<b>Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(1211.17)</b>	<b>(544.78)</b>	<b>(3034.69)</b>	<b>(3076.12)</b>	<b>(9222.94)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (loss) from ordinary activities before tax (7+8)</b>	<b>(1211.17)</b>	<b>(544.78)</b>	<b>(3034.69)</b>	<b>(3076.12)</b>	<b>(9222.94)</b>
10	Tax expense	-	-	13.66	-	13.66
11	<b>Net profit / (loss) from ordinary activities after tax (9-10)</b>	<b>(1211.17)</b>	<b>(544.78)</b>	<b>(3048.35)</b>	<b>(3076.12)</b>	<b>(9236.60)</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net profit / loss for the period (11+12)</b>	<b>(1211.17)</b>	<b>(544.78)</b>	<b>(3048.35)</b>	<b>(3076.12)</b>	<b>(9236.60)</b>
14	Paid up equity share capital (face value Rs.10/- each)	2380.00	2380.00	2380.00	2380.00	2380.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(7798.88)	(4722.76)
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)	(5.09)	(2.29)	(12.81)	(12.92)	(38.81)
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised)	(5.09)	(2.29)	(12.81)	(12.92)	(38.81)

<b>Particulars of Shareholding</b>						
<b>1 Public shareholding</b>						
	- Number of shares	11614090	10992090	10992090	11614090	10992090
	- Percentage of shareholding	48.80%	46.19%	46.19%	48.80%	46.19%
<b>2 Promoters and promoter group shareholding</b>						
<b>(a) Pledge / encumbered</b>						
	- No of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
<b>(b) Non-encumbered</b>						
	- No of shares	12185959	12807959	12807959	12185959	12807959
	- 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)	51.20%	53.81%	53.81%	51.20%	53.81%

<b>Segment Wise Revenue, Results and Capital Employed</b>						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		Audited	Unaudited	Audited	Audited	Audited
<b>1 Segment revenue</b>						
	(a) Optical disc	336.10	433.64	599.38	1282.45	2766.74
	(b) Solar photovoltaic cells / modules	59.06	226.66	1693.33	526.45	3443.37
	<b>TOTAL</b>	<b>395.16</b>	<b>660.30</b>	<b>2292.71</b>	<b>1808.90</b>	<b>6210.11</b>
<b>2 Segment results</b>						
	(a) Optical disc	(879.08)	(202.79)	(36.71)	(1687.88)	(843.73)
	(b) Solar photovoltaic cells / modules	(420.55)	(307.10)	(2023.59)	(1363.76)	(4913.99)
	Total profit before tax and interest	(1299.64)	(509.88)	(2060.30)	(3051.64)	(5757.72)
	Less: (i) Finance cost	(88.46)	34.89	974.39	24.48	3465.22
	(ii) Other un-allocable expenditure net-off unallocable income	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	<b>Total profit before tax</b>	<b>(1211.17)</b>	<b>(544.78)</b>	<b>(3034.69)</b>	<b>(3076.12)</b>	<b>(9222.94)</b>
<b>3 Capital employed</b>						
	(i) Optical disc unit	(1183.70)	(391.93)	527.00	(1183.70)	527.00
	(ii) Solar photovoltaic cells unit	(4235.18)	(3815.77)	(2869.76)	(4235.18)	(2869.76)
	<b>Total</b>	<b>(5418.87)</b>	<b>(4207.70)</b>	<b>(2342.76)</b>	<b>(5418.87)</b>	<b>(2342.76)</b>

Sr. No.	Statement of Assets and Liabilities	As at	
		31-Mar-13	31-Mar-12
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's funds</b>			
	Share capital	2380.00	2380.00
	Reserves & surplus	(7798.88)	(4722.76)
	<b>Sub-total - shareholder's funds</b>	<b>(5418.88)</b>	<b>(2342.76)</b>
<b>2 Non-current liabilities</b>			
	Long-term borrowings	2467.06	10394.89
	Deferred tax liabilities (net)	-	43.88
	Long-term provisions	22.27	-
	<b>Sub-total - non-current liabilities</b>	<b>2489.33</b>	<b>10438.82</b>
<b>3 Current liabilities</b>			
	Short-term borrowings	6490.78	6490.92
	Trade payables	205.99	704.53
	Other current liabilities	16257.29	8663.24
	Short-term provisions	104.41	118.14
	<b>Sub-total - current liabilities</b>	<b>23058.46</b>	<b>15976.83</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>20128.91</b>	<b>24072.89</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
	Fixed assets		
	(i) Tangible assets	17826.86	20047.41
	(ii) Intangible assets	0.39	0.80
	(iii) Capital work-in-progress	-	-
	Non-current investments	1.00	1.75
	Deferred tax assets (net)	-	-
	Long-term loans and advances	193.75	204.59
	<b>Sub-total - non current assets</b>	<b>18022.00</b>	<b>20254.55</b>
<b>2 Current assets</b>			
	Inventories	772.60	1097.83
	Trade receivables	395.80	1597.42
	Cash and bank balances	248.15	311.80
	Short term loans and advances	356.16	426.49
	Other current assets	334.20	384.80
	<b>Sub-total - current assets</b>	<b>2106.91</b>	<b>3816.34</b>
	<b>TOTAL ASSETS</b>	<b>20128.91</b>	<b>24072.89</b>

<b>Investor complaints</b>		<b>3 months ended 31st March 2013</b>	
<b>Particulars</b>			
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed of during the quarter		Nil
	Remaining unresolved at the end of the quarter		Nil

- Notes:**
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29th, 2013.
  - 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 at 31st March, 2013, the Company's current liabilities exceeds its current assets by Rs. 20,951.55 lakhs. Further, the net worth of the Company has been fully eroded and during the year the Company has filed for registration us 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 us 15 (1) of Sick Industrial Companies (Special Provisions) Act, 1985, before the Hon'ble Board for Industrial & Financial Reconstruction, and the hearings of which are in process for determination of sickness; has not provided for interest on financing facilities amounting to Rs. 3,664.50 lakhs for the year ending 31st March, 2013, and amount of Rs. 957.33 lakhs for the quarter ending 31st March, 2013. Had the same been provided; the loss for the year ending 31st March, 2013, will increase by Rs. 3,664.50 lakhs and for the quarter ending 31st March, 2013 will increase by Rs. 957.33 lakhs. The corresponding liability will also increase by Rs. 3,664.50 lakhs as at 31st March, 2013.
  - The Company has not provided for the salary payable to employees amounting to Rs. 8.35 lakhs for the quarter and year ended 31st March, 2013. Had the same been provided the loss for the year and quarter ending 31st March, 2013 will increase by Rs. 8.35 lakhs and the corresponding liability will also increase by Rs. 8.35 lakhs as at 31st March, 2013.
  - 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.
  - The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
  - Figures of previous year / period have been regrouped / reclassified wherever necessary.

Place : Mumbai  
Date : May 29th, 2013

**For Euro Multivision Limited**

**Rajababu Kalla**  
Director