



# EURO MULTIVISION LIMITED

CIN: L32300MH2004PLC145995

Regd Office: F 12, Ground Floor, Sangam Arcade, Vallabh Road, Vile Parle (West), Mumbai - 400 056, India  
Tel.: 022-40364036 Fax : 022-40364037 - Email : info@euromultivision.com, www.euromultivision.com

(Rs. in Lakhs except EPS and No. of shares)

## Statement of Unaudited Financial Results for the Quarter Ended September 30, 2015

Part I		Quarter Ended			Six Months Ended		Year Ended
Sr. No.	Particulars	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from operations</b>							
1	Net sales / income from operations (net of excise duty)	313.36	1564.32	429.05	1877.68	704.67	1443.68
	Other Operating Income	9.89	27.77	7.20	37.66	24.70	35.11
	<b>Total Income from operations (net)</b>	<b>323.24</b>	<b>1592.09</b>	<b>436.26</b>	<b>1915.33</b>	<b>729.38</b>	<b>1478.79</b>
<b>Expenses</b>							
2	(a) Cost of materials consumed	101.64	622.43	256.40	724.08	450.75	804.73
	(b) Purchase of trading goods	173.16	614.34	1.39	787.49	1.81	135.85
	(c) Changes in inventories of finished goods & work in progress	2.22	44.92	24.94	47.15	(32.30)	(34.01)
	(d) Employee benefits expense	57.26	61.38	53.83	118.64	111.44	224.49
	(e) Depreciation	352.79	352.79	427.04	705.58	911.58	1409.84
	(f) Power & fuel	59.85	121.14	90.23	180.99	181.14	325.55
	(g) Manufacturing & other expenses	44.50	58.51	41.07	103.01	76.94	140.36
	(h) Provision for doubtful debts	-	-	(11.75)	-	(175.94)	-
	(i) Advertisement and publicity expenses	0.45	0.27	4.01	0.72	4.29	5.02
	<b>Total expenses</b>	<b>791.87</b>	<b>1875.79</b>	<b>887.17</b>	<b>2667.65</b>	<b>1529.70</b>	<b>3011.83</b>
3	<b>Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(468.63)</b>	<b>(283.71)</b>	<b>(450.92)</b>	<b>(752.33)</b>	<b>(800.33)</b>	<b>(1533.04)</b>
4	Other Income	6.69	11.70	11.73	18.40	23.75	762.69
5	<b>Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(461.93)</b>	<b>(272.00)</b>	<b>(439.20)</b>	<b>(733.94)</b>	<b>(776.58)</b>	<b>(770.36)</b>
6	Finance cost	1160.11	1113.82	(0.32)	2273.93	(0.27)	4720.72
7	<b>Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(1622.04)</b>	<b>(1385.83)</b>	<b>(438.87)</b>	<b>(3007.86)</b>	<b>(776.31)</b>	<b>(5491.07)</b>
8	Exceptional items	-	-	-	-	-	7819.45
9	<b>Profit / (loss) from ordinary activities before tax (7+8)</b>	<b>(1622.04)</b>	<b>(1385.83)</b>	<b>(438.87)</b>	<b>(3007.86)</b>	<b>(776.31)</b>	<b>(13310.53)</b>
10	Tax expense	-	-	-	-	-	-
11	<b>Net profit / (loss) from ordinary activities after tax (9-10)</b>	<b>(1622.04)</b>	<b>(1385.83)</b>	<b>(438.87)</b>	<b>(3007.86)</b>	<b>(776.31)</b>	<b>(13310.53)</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	<b>Net profit / (loss) for the period (11+12)</b>	<b>(1622.04)</b>	<b>(1385.83)</b>	<b>(438.87)</b>	<b>(3007.86)</b>	<b>(776.31)</b>	<b>(13310.53)</b>
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	-	-	-	-	-	(23092.31)
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)	(6.82)	(5.82)	(1.84)	(12.64)	(3.26)	(55.93)
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised)	(6.82)	(5.82)	(1.84)	(12.64)	(3.26)	(55.93)

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

(Rs. In Lakhs)

Segment Wise Revenue, Results and Capital Employed		Quarter Ended			Six Months Ended		Year Ended
Sr. No.	Particulars	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>							
1	(a) Optical disc	75.91	286.88	315.46	362.80	591.08	1191.18
	(b) Solar Photovoltaic Cells	247.33	1305.20	120.80	1552.53	138.30	287.61
	<b>TOTAL</b>	<b>323.24</b>	<b>1592.09</b>	<b>436.26</b>	<b>1915.33</b>	<b>729.38</b>	<b>1478.79</b>
<b>Segment results</b>							
2	(a) Optical disc	(129.59)	(104.88)	(76.07)	(234.47)	(179.00)	443.50
	(b) Solar photovoltaic cells / modules	(332.35)	(167.12)	(363.12)	(499.47)	(597.58)	(1213.86)
	Total profit before tax and interest	(461.93)	(272.00)	(439.19)	(733.94)	(776.58)	(770.36)
	Less: (i) Finance cost	1160.11	1113.82	(0.32)	2273.93	(0.27)	4720.72
	(ii) Other un-allocable expenditure net-off unallocable income	-	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-	7819.45
	<b>Total profit before tax</b>	<b>(1622.04)</b>	<b>(1385.83)</b>	<b>(438.87)</b>	<b>(3007.86)</b>	<b>(776.31)</b>	<b>(13310.53)</b>
<b>Capital employed</b>							
3	(a) Optical disc unit	(4774.21)	(4420.39)	(2475.38)	(4774.21)	(2475.38)	(4137.55)
	(b) Solar photovoltaic cell unit	(18999.74)	(17682.63)	(5728.50)	(18999.74)	(5728.50)	(16574.75)
	<b>Total</b>	<b>(23773.95)</b>	<b>(22103.02)</b>	<b>(8203.88)</b>	<b>(23773.95)</b>	<b>(8203.88)</b>	<b>(20712.31)</b>

Statement of Assets and Liabilities			
Particulars	As at	As at	
	30-Sep-15	31-Mar-15	
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2380.00	2380.00	
Reserves & Surplus	(26153.95)	(23092.31)	
<b>Sub-total - Shareholder's funds</b>	<b>(23773.95)</b>	<b>(20712.31)</b>	
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	1740.72	1765.72	
Deferred Tax Liabilities (Net)	-	-	
Long-Term Provisions	-	-	
<b>Sub-total - Non-current liabilities</b>	<b>1740.72</b>	<b>1765.72</b>	
<b>Current Liabilities</b>			
Short-Term Borrowings	6490.54	6490.54	
Trade Payables	332.75	356.80	
Other Current Liabilities	31077.41	28726.54	
Short-Term Provisions	141.77	117.87	
<b>Sub-total - Current liabilities</b>	<b>38042.47</b>	<b>35691.55</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16009.24</b>	<b>16744.96</b>	
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
(i) Tangible Assets	13813.87	14573.22	
(ii) Intangible Assets	-	-	
(iii) Capital Work-in-Progress	-	-	
Non-Current Investments	1.00	1.00	
Deferred Tax Assets (Net)	-	-	
Long-Term Loans and Advances	215.02	215.02	
<b>Sub-total - Non current assets</b>	<b>14029.89</b>	<b>14789.24</b>	
<b>Current Assets</b>			
Inventories	445.64	537.21	
Trade Receivables	745.02	675.59	
Cash and bank balances	291.09	239.58	
Short Term Loans and advances	53.98	76.72	
Other current assets	443.62	438.63	
<b>Sub-total - Current assets</b>	<b>1979.35</b>	<b>1955.72</b>	
<b>TOTAL ASSETS</b>	<b>16009.24</b>	<b>16744.96</b>	

Particulars	Quarter ended
	30th September 2015
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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07th, 2015.
  - The statutory auditors of the Company have carried out a limited review of the results for the quarter ended 30th September, 2015 in accordance with the clause 41 of the listing agreement.
  - 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 the Company's current liabilities exceeds its current assets. Further, the net worth of the Company has been fully eroded and the Company has filed for registration u/s 11 (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 Deferred Tax provision as per AS 22 issued by the Institute Of Chartered Accountants of India has not been made on account of losses and absence of virtual certainty of future taxable profits flowing to the Company.
  - 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 : November 07th, 2015

For Euro Multivision Limited

Rajababu Kalla  
Director