Euro Multivision Ltd.

PHOTOVOLTAIC CELL DIVISION

14th August, 2013

To
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400051

Dear Sir,

Ref: Symbol: EUROMULTI

Sub: Outcome of the Board Meeting held today i.e. 14th August, 2013

In the captioned subject and with reference to the above, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 14th August, 2013 inter-alia resolved the following:

1. Considered and approved the Un-audited Standalone financial results for the quarter ended 30th June, 2013.

The Copy of the Un-audited Standalone financial results for the quarter ended 30th June 2013 alongwith copy of Limited Review Report received from the Statutory Auditor S.H.Bathiya & Associates Chartered Accountants is enclosed herewith.

Kindly take the above in your record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For EURO MULTIVISION LIMITED

Sunil Nemani
Compliance Officer

C C: BSE Ltd.

Regd. Office : 209, Sangam Arcade,Vallabhbhai Road, Opp. Railway Station, Vile Parle (W), Mumbai - 400 056..
Tel.: +91-22-4036 4036 Fax : +91-22-4036 4037 E-mail : pvcell@euromultivision.com Website : www.euromultivision.com
Plant : Survey No. 492, 504, 505(1), 505(2), 506, Bhachau, Dudhai Road, Bhachau (Kutch), Gujarat - 370140. INDIA Telfax No: +91-2837-224730

EURO MULTIVISION LIMITED

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

(Rs. in Lakhs except EPS figure)

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2013

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited
	Income from operations				
1	Net sales / income from operations (net of excise duty)	274.01	395.16	474.43	1808.90
	Other operating income	125.00	-	-	-
	Total income from operations (net)	**399.01**	**395.16**	**474.43**	**1808.90**
2	**Expenses**				
	(a) Cost of materials consumed	152.20	333.55	159.84	962.00
	(b) Purchase of trading goods	-	31.24	137.43	405.21
	(c) Changes in inventories of finished goods & work in progress	155.23	(37.97)	55.81	38.19
	(d) Employee benefits expense	77.65	33.62	106.73	297.49
	(e) Depreciation	482.17	477.04	498.45	1982.98
	(f) Power & fuel	63.35	72.15	93.86	299.94
	(g) Manufacturing & other expenses	28.27	62.03	36.90	170.18
	(h) Provision for doubtful debts	-	757.78	-	757.78
	(i) Advertisement and publicity expenses	0.60	0.52	0.46	1.76
	Total expenses	**959.47**	**1729.97**	**1089.46**	**4915.53**
3	**Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)**	**(560.46)**	**(1334.81)**	**(615.02)**	**(3106.63)**
4	Other income	6.81	35.17	1.15	54.99
5	**Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)**	**(553.65)**	**(1299.64)**	**(613.88)**	**(3051.64)**
6	Finance cost	0.05	(88.46)	36.43	24.48
7	**Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)**	(553.70)	(1211.17)	(650.30)	(3076.12)
8	Exceptional items	-	-	-	-
9	**Profit / (loss) from ordinary activities before tax (7+8)**	**(553.70)**	**(1211.17)**	**(650.30)**	**(3076.12)**
10	Tax expense	-	-	-	-
11	**Net profit / (loss) from ordinary activities after tax (9-10)**	**(553.70)**	**(1211.17)**	**(650.30)**	**(3076.12)**
12	Extraordinary items (net of tax expense)	-	-	-	-
13	**Net profit / loss for the period (11+12)**	**(553.70)**	**(1211.17)**	**(650.30)**	**(3076.12)**
14	Paid up equity share capital (face value Rs.10/- each)	2380.00	2380.00	2380.00	2380.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				(7798.88)
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)	(2.33)	(5.09)	(2.73)	(12.92)
	(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised)	(2.33)	(5.09)	(2.73)	(12.92)

Particulars of Shareholding

1	Public shareholding				
	- Number of shares	11614090	11614090	10992090	11614090
	- Percentage of shareholding	48.80%	48.80%	46.19%	48.80%
2	Promoters and promoter group shareholding				
	(a) Pledge / encumbered				
	- No.of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- No.of shares	12185959	12185959	12807959	12185959
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	51.20%	51.20%	53.81%	51.20%

Segment Wise Revenue, Results and Capital Employed

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited
1	**Segment revenue**				
	(a) Optical disc	274.01	336.10	308.93	1282.45
	(b) Solar Photovoltaic Cells / Modules / EPC for Solar	125.00	59.06	165.51	526.45
	TOTAL	**399.01**	**395.16**	**474.43**	**1808.90**
2	**Segment results**				
	Profit before tax and finance cost from each segment				
	(a) Optical disc	(232.52)	(879.08)	(265.77)	(1687.88)
	(b) Solar photovoltaic cells / modules	(321.12)	(420.55)	(348.11)	(1363.76)
	Total profit before tax and interest	**(553.65)**	**(1299.64)**	**(613.88)**	**(3051.64)**
	Less: (i) Finance cost	0.05	(88.46)	36.43	24.48
	(ii) Other un-allocable expenditure net-off unallocable income	-	-	-	-
	(iii) Exceptional items	-	-	-	-
	Total profit before tax	**(553.70)**	**(1211.17)**	**(650.30)**	**(3076.12)**
3	**Capital employed**				
	(a) Optical disc unit	(1412.91)	(1183.70)	221.65	(1183.70)
	(b) Solar photovoltaic cells unit	(4559.67)	(4235.18)	(3214.71)	(4235.18)
	Total	**(5972.57)**	**(5418.87)**	**(2993.06)**	**(5418.87)**

Investor complaints	3 months ended
Particulars	30th June 2013
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:

[1] The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 14th, 2013.

[2] 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 30th June, 2013, the Company's current liabilities exceeds its current assets by Rs. 21252.01 lakhs. (Previous Quarter Rs. 20951.55 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.

[3] 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, and the hearings of which are in process for determination of sickness; has not provided for interest on financing facilities amounting to Rs.991.12 lakhs for the quarter ending 30th June, 2013. Had the same been provided; the loss for the quarter ending 30th June, 2013, will increase by Rs.991.12 lakhs. The corresponding liability will also increase by Rs.991.12 lakhs as at 30th June, 2013.

[4] Figures of previous year / period have been regrouped / reclassified wherever necessary.

Place : Mumbai
Date : August 14, 2013

For Euro Multivision Limited

Rajababu Kalla
Director