Euro Multivision Ltd.

Manufacturers of CD-R & DVD-R

Quality Certified ISO 9001:2008 | Environmentally Certified ISO 14001:2004 | Safety Certified OHSAS 18001:2007

15th May, 2012

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

Dear Sir,

Ref: Symbol: EUROMULTI
Sub.: Outcome of Board Meeting held today i.e. 15th May, 2012

In the captioned subject and with reference to above, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 15th May, 2012 inter-alia resolved the following:

1. Approved and took on record the Un-audited Financial results for the quarter and year ended 31st March, 2012.

The Copy of the Un-audited results for the quarter ended 31st March, 2012 is enclosed herewith.

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

Thanking you,

Yours faithfully

For EURO MULTIVISION LIMITED

Koshe

Shivangi Koshe
Company Secretary

Encl: As above
C C: Bombay Stock Exchange Ltd.

Regd. Off. : 209, Sangam Arcade,Vallabhbhai Road, Opp. Railway Station, Vile Parle (W), Mumbai - 400 056..
Tel.: +91-22-4 036 4036 Fax : +91-22-4036 4037 E-mail : euro@euromultivision.com Website : www.euromultivision.com
Plant : Survey No. 508, 509, Bhachau, Dudhai Road, Bhachau (Kutch), Gujarat - Pin : 370140. Tel.: (+91-2837) 224730 / 224713

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)

Unaudited Financial Results for the Quarter and Twelve Months Ended March 31, 2012

Sr. No.	Particulars	Quarter Ended 31-Mar-12 Unaudited	Quarter Ended 31-Mar-11 Unaudited	Quarter Ended 31-Dec-11 Unaudited	Year Ended 31-Mar-12 Unaudited	Year Ended 31-Mar-11 Audited
	Income from Operations					
1	Net Sales / Income from Operations (Net of Excise Duty)	2292.71	2930.61	1473.55	6210.11	9137.18
	Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	**2292.71**	**2930.61**	**1473.56**	**6210.11**	**9137.18**
2	**Expenses**					
	(a) Cost of materials consumed	290.65	2439.86	883.05	3699.23	8193.86
	(b) Purchase of Trading Goods	1606.11	-	331.54	1937.65	-
	(c) Changes in inventories of finished goods & work in progress	193.05	552.29	158.39	665.37	(767.19)
	(d) Employee benefits expense	122.61	163.48	127.59	566.68	482.47
	(e) Depreciation	721.99	727.39	1373.46	2872.29	2182.49
	(e) Power & Fuel	99.16	205.86	80.77	565.85	630.30
	(f) Manufacturing & Other Expenses	1534.02	124.44	128.51	1882.29	354.36
	(g) Advertisement and Publicity Expenses	(2.28)	8.23	5.48	17.86	17.28
	Total Expenses	**4565.31**	**4221.56**	**3088.79**	**12207.23**	**11093.55**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(2272.60)**	**(1290.95)**	**(1615.23)**	**(5997.12)**	**(1956.38)**
4	Other Income	5.28	9.89	1.47	11.56	49.83
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**(2267.32)**	**(1281.05)**	**(1613.76)**	**(5985.56)**	**(1906.54)**
6	Finance Cost	948.48	611.13	1352.76	3418.49	1666.55
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	(3215.80)	(1892.19)	(2966.52)	(9404.05)	(3573.10)
8	Exceptional Items	-	-	-	-	-
9	**Profit / (Loss) from Ordinary activities before tax (7+8)**	**(3215.80)**	**(1892.19)**	**(2966.52)**	**(9404.05)**	**(3573.10)**
10	Tax Expense	13.66	(638.52)	-	13.66	(638.52)
11	**Net Profit / (Loss) from Ordinary activities after tax (9-10)**	**(3229.46)**	**(1253.67)**	**(2966.52)**	**(9417.71)**	**(2934.58)**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	**Net Profit / Loss for the period (11+12)**	**(3229.46)**	**(1253.67)**	**(2966.52)**	**(9417.71)**	**(2934.58)**
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	(4903.87)	4496.55	(1674.41)	(4903.87)	4513.84
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)	(13.57)	(5.27)	(12.46)	(39.57)	(12.33)
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(13.57)	(5.27)	(12.46)	(39.57)	(12.33)
A	**Particulars of Shareholding**					
1	Public Shareholding					
	- Number of Shares	10992090	11004340	10992090	10992090	11004340
	- Percentage of Shareholding	46.19%	46.24%	46.19%	46.19%	46.24%
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	12807959	12795709	12807959	12807959	12795709
	- 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)	53.81%	53.76%	53.81%	53.81%	53.76%

B	Investor Complaints	
	Particulars	3 months ended 31st March 2012
	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

Segmentwise Revenue, Results and Capital Employed for the Quarter and Twelve Months Ended March 31, 2012

Sr.No.	Particulars	Quarter Ended 31-Mar-12 Unaudited	Quarter Ended 31-Mar-11 Unaudited	Quarter Ended 31-Dec-11 Unaudited	Year Ended 31-Mar-12 Unaudited	Year Ended 31-Mar-11 Audited
1	**Segment Revenue**					
	(a) Optical Disc	599.38	805.36	845.92	2766.74	3715.30
	(b) Solar Photovoltaic Cells / Modules	1693.33	2125.25	627.63	3443.37	5421.88
	TOTAL	**2292.71**	**2930.61**	**1473.55**	**6210.11**	**9137.18**
2	**Segment Results**					
	Profit before tax and finance cost from each segment					
	(a) Optical Disc	(53.21)	(288.61)	(443.98)	(860.67)	(859.76)
	(b) Solar Photovoltaic Cells / Modules	(2214.11)	(992.45)	(1169.78)	(5124.89)	(1046.80)
	Total Profit Before tax and Interest	**(2267.32)**	**(1281.05)**	**(1613.77)**	**(5985.56)**	**(1906.55)**
	Less: (i) Finance Cost	948.48	611.13	1352.76	3418.49	1666.55
	(ii) Other un-allocable expenditure net-off unallocable income	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	Total Profit Before Tax	**(3215.80)**	**(1892.18)**	**(2966.53)**	**(9404.05)**	**(3573.11)**
3	**Capital Employed**					
	(a) Optical Disc Unit	536.20	2266.84	857.91	536.20	2213.22
	(b) Solar Photovoltaic Cells Unit	(3060.07)	4609.72	(152.32)	(3060.07)	4680.62
	Total	**(2523.87)**	**6876.56**	**705.59**	**(2523.87)**	**6893.84**

Notes:

[1] During the quarters and twelve months period ended 31st March 2012, the Company has incurred significant losses which has resulted in substantial erosion of its net worth. The severe fall in the prices of Solar Photovoltaic cells globally on account of reduced demand resulted the company leaving with large inventory at reduced prices, leading to necessity for booking losses and thereby depleting working capital. As a result, the Company has been unable to utilize its capacity and the cost of production of solar cells continue to be higher than the prevailing market prices.

[2] As part of backward integration plan, the Company earlier had envisaged setting up a manufacturing facility to manufacture Polysilicon for which the company had entered into a Technology Transfer / License agreement. The Company had incurred expenses amounting to Rs.1466.02 Lakhs towards technology transfer, engineering services and pre-operative expenses for the same, which was earlier stated as capital work in progress.
The Company has decided to write off the said expenses so incurred due to subdued demand and lower off take and global slowdown of the solar industry, since the Board of Directors are of the opinion, that it is not viable for the company in the current scenario to go ahead with the polysilicon project.

[3] The above un-audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 15th, 2012.

[4] The Statutory Auditors have carried out a limited review of the above results.

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

By Order of the Board
For Euro Multivision Limited

EURO MULTIVISION LIMITED MUMBAI

Hitesh S. Shah
Managing Director

Place : Mumbai
Date : May 15th, 2012