

INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
The Board of Directors of  
Eros International Media Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Eros International Media Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specifies under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Chaturvedi & Shah LLP  
Chartered Accountants  
FRN: 101720W/ W100355

**Jignesh Mehta**  
Partner

Membership No.: 102749  
UDIN: 19102749AAABTV6941

Place: Mumbai  
Date: 12<sup>th</sup> August, 2019

# Eros International Media Limited

CIN: L99999MH1994PLC080502

Regd. Office : 201 Kailash Plaza, Plot No A-12, Opp Laxmi Industrial Estate, Link Road, Andheri (W), Mumbai 400053  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019**



(₹ in lakhs, except per share data)

Particulars	Quarter ended 30 June 2019 (Unaudited)	Quarter ended 31 March 2019 (Unaudited)	Quarter ended 30 June 2018 (Unaudited)	Year ended 31 March 2019 (Audited)
<b>Income</b>				
I Net sales/income from operations	14,926	18,421	16,314	83,564
II Other income	929	662	229	3,416
III <b>Total income (I+II)</b>	<b>15,855</b>	<b>19,083</b>	<b>16,543</b>	<b>86,980</b>
<b>Expenses</b>				
a) Film right costs including amortization costs	5,118	6,430	7,481	39,278
b) Changes in inventories of film rights	300	(211)	177	(114)
c) Employee benefits expense	879	922	1,102	4,141
d) Finance costs (net)	1,785	2,492	1,995	7,903
e) Depreciation and amortization expense	191	114	129	539
f) Other expenses	5,348	6,997	1,448	21,556
<b>Total expenses (IV)</b>	<b>13,621</b>	<b>16,744</b>	<b>12,332</b>	<b>73,303</b>
V <b>Profit before tax (III-IV)</b>	<b>2,234</b>	<b>2,339</b>	<b>4,211</b>	<b>13,677</b>
<b>Tax expense</b>				
a) Current Tax	3,991	3,256	2,838	11,937
b) Deferred Tax	(2,859)	(2,729)	(1,146)	(6,996)
<b>Total tax expenses/(credit) net</b>	<b>1,132</b>	<b>527</b>	<b>1,692</b>	<b>4,941</b>
VII <b>Profit for the period (V-VI)</b>	<b>1,102</b>	<b>1,812</b>	<b>2,519</b>	<b>8,736</b>
VIII Other comprehensive income/(loss): not to be reclassified- net of taxes	17	32	35	40
IX <b>Total comprehensive income/(loss) for the period</b>	<b>1,119</b>	<b>1,844</b>	<b>2,554</b>	<b>8,776</b>
X Paid-up equity share capital (face value of ₹ 10 each)	9,551	9,551	9,511	9,551
XI Other equity excluding revaluation reserve	-	-	-	1,44,294
XII <b>Earnings per share (EPS)</b> (of ₹ 10 each) (not annualised)				
Basic	1.15	1.90	2.65	9.18
Diluted	1.15	1.89	2.62	9.10

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 August 2019.
- The Company operates on a single reportable segment, which is co-production, acquisition and distribution of Indian language films in multiple formats, being governed by similar risks and returns, forming the primary business segment. Accordingly, no segment information has been submitted as a part of the quarterly financial results presented.
- The Company's financial results for any period fluctuate due to film release schedules which take into account holidays and festivals in India and elsewhere, competitor film releases and sporting events.
- The Company has adopted Ind As -116 "Leases" effective reporting period beginning from 1 April, 2019, using the modified retrospective approach. The adoption of this standard does not have any material impact on the financial results of the Company.
- The figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of full financial year and published figures for the nine months ended 31 December 2018.
- Figures for the previous periods have been re-grouped/ re-classified to confirm to the figures of the current periods.

Place: Mumbai  
 Date : 12 August 2019



For and on behalf of Board of Directors

*Rakesh Sood*  
 Rakesh Sood  
 Director  
 DIN: 07170411

**EROS INTERNATIONAL MEDIA LIMITED**

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