

**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,  
The Board of Directors of  
Eros International Media Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Eros International Media Limited** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone financial statement as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine months period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statement as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results :
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



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- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year to date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under the Regulation and the Circular.
5. The comparative financial information of the Company for the year ended March 31, 2017 prepared in accordance with Indian Accounting Standards, included in these Standalone Financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information expressed an unmodified opinion.

For Chaturvedi & Shah  
Chartered Accountants  
Firm Registration No 101720W



*Amit Chaturvedi*

Amit Chaturvedi  
Partner  
Membership No.: 103141

Place: Mumbai  
Date: May 23, 2018



## Eros International Media Limited

Regd. Office : 201 Kailash Plaza, Plot No A-12, Opp Laxmi Industrial Estate, Link Road, Andheri (W), Mumbai 400053

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2018**

(₹ in lacs, except per share data)

Particulars	Quarter ended 31 March 2018 (Unaudited)	Quarter ended 31 December 2017 (Unaudited)	Quarter ended 31 March 2017 (Unaudited)	Year ended 31 March 2018 (Audited)	Year ended 31 March 2017 (Audited)
<b>Income</b>					
I Net sales/income from operations	17,944	13,521	15,134	70,766	114,618
II Other income	1,172	139	1,043	2,091	1,848
<b>III Total Income (I+II)</b>	<b>19,116</b>	<b>13,660</b>	<b>16,177</b>	<b>72,857</b>	<b>116,466</b>
<b>IV Expenses</b>					
a) Film right costs including amortization costs	5,972	6,026	6,146	33,201	68,033
b) Changes in inventories of film rights	(148)	(1)	(5)	(142)	262
c) Employee benefits expense	1,084	1,150	1,161	4,625	5,413
d) Finance costs (net)	2,288	1,685	2,223	7,488	5,201
e) Depreciation and amortization expense	168	162	177	615	532
f) Other expenses	3,071	1,010	2,932	13,027	15,925
<b>Total expenses (IV)</b>	<b>12,435</b>	<b>10,032</b>	<b>12,634</b>	<b>58,814</b>	<b>95,366</b>
<b>V Profit before tax (III-IV)</b>	<b>6,681</b>	<b>3,628</b>	<b>3,543</b>	<b>14,043</b>	<b>21,100</b>
<b>VI Tax expense</b>					
a) Current Tax	3,741	2,918	3,019	9,575	7,614
b) Deferred Tax	(620)	(1,156)	(1,543)	(3,233)	447
<b>Total tax expenses/(credit) net</b>	<b>3,121</b>	<b>1,762</b>	<b>1,476</b>	<b>6,342</b>	<b>8,061</b>
<b>VII Profit for the year from continuing operation (V-VI)</b>	<b>3,560</b>	<b>1,866</b>	<b>2,067</b>	<b>7,701</b>	<b>13,039</b>
VIII Other comprehensive income/(loss): not to be reclassified- net of taxes	6	31	(6)	56	(22)
<b>IX Total comprehensive income/(loss) for the year</b>	<b>3,566</b>	<b>1,897</b>	<b>2,061</b>	<b>7,757</b>	<b>13,017</b>
X Paid-up equity share capital (face value of ₹ 10 each)	9,497	9,463	9,385	9,497	9,385
XI Other equity excluding revaluation reserve	-	-	-	134,702	125,656
<b>XII Earnings per share (EPS)</b> (of ₹ 10 each) (not annualised)					
Basic	3.76	1.97	2.20	8.15	13.92
Diluted	3.70	1.95	2.16	8.03	13.68



### EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.

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Regd. Office: Kailash Plaza, 2<sup>nd</sup> Floor, Plot No. 12, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.

CIN No. L99999MH1994PLC080502



Notes :

- The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and it's released at their respective meetings held on 23 May 2018.
- Statement of assets and liabilities ( Amount in ₹ Lakhs unless otherwise stated)

	As at 31 March 2018	As at 31 March 2017
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,746	3,966
<b>Intangible assets</b>		
a) Content advances	137,408	119,967
b) Film rights	77,315	88,743
c) Other intangible assets	26	34
d) Intangible assets under development	1,397	53
<b>Financial assets</b>		
a) Investments	5,503	6,803
b) Loans	1,721	2,512
c) Restricted bank deposits	716	217
d) Other financial assets	672	722
Other non-current assets	2,951	4,740
<b>Total non-current assets</b>	<b>231,455</b>	<b>227,757</b>
<b>Current assets</b>		
Inventories	187	46
<b>Financial assets</b>		
a) Trade receivables	44,024	26,505
b) Cash and cash equivalents	385	131
c) Restricted bank deposits	3,776	4,255
d) Loans and advances	3,205	1,479
e) Other financial assets	294	184
Other current assets	55	106
<b>Total current assets</b>	<b>51,926</b>	<b>32,706</b>
<b>Total assets</b>	<b>283,381</b>	<b>260,463</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	9,497	9,385
Other equity	134,702	125,656
<b>Total equity</b>	<b>144,199</b>	<b>135,041</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
a) Borrowings	14,941	14,912
b) Trade payables	102	101
c) Other financial liabilities	-	1
Employee benefit obligations	425	351
Deferred tax liabilities	25,221	22,358
Other non-current liabilities	1,512	3,016
<b>Total non-current liabilities</b>	<b>42,201</b>	<b>40,739</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
a) Borrowings	48,621	41,534
b) Acceptances	5,796	5,795
c) Trade payables	17,023	10,731
d) Other financial liabilities	8,521	9,001
Employee benefit obligations	212	198
Current tax liabilities	3,506	4,265
Other current liabilities	13,302	13,159
<b>Total current liabilities</b>	<b>96,981</b>	<b>84,683</b>
<b>Total liabilities</b>	<b>139,182</b>	<b>125,422</b>
<b>Total equity and liabilities</b>	<b>283,381</b>	<b>260,463</b>

- 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.



For and on behalf of Board of Directors

Sunil Lulla

Executive Vice Chairman and Managing Director

Place: Mumbai  
Date: 23 May 2018

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