

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 and half year ended 30<sup>th</sup> September, 2017 ("the Statement"). The statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 read, with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 Statements are 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.
3. 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 applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Chaturvedi & Shah**  
Chartered Accountants  
Firm Registration No 101720W

**Amit Chaturvedi**  
Partner  
Membership No.: 103141



Place: Mumbai  
Date: 14<sup>th</sup> November, 2017



## Eros International Media Limited

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 HALF YEAR ENDED 30 SEPTEMBER 2017

(₹ in lacs, except per share data)

Particulars	Quarter ended 30 September 2017 (Unaudited)	Quarter ended 30 June 2017 (Unaudited)	Quarter ended 30 September 2016 (Unaudited)	Half year ended 30 September 2017 (Unaudited)	Half year ended 30 September 2016 (Unaudited)	Year ended 31 March 2017 (Audited)
<b>Income</b>						
I Net sales/income from operations	19,490	19,811	43,973	39,301	75,892	1,14,618
II Other income	204	576	282	780	493	1,848
<b>III Total Income (I+II)</b>	<b>19,694</b>	<b>20,387</b>	<b>44,255</b>	<b>40,081</b>	<b>76,385</b>	<b>1,16,466</b>
<b>IV Expenses</b>						
a) Film right costs including amortization costs	10,261	10,942	25,337	21,203	49,550	68,033
b) Changes in inventories of film rights	3	4	3,128	7	253	262
c) Employee benefits expense	1,194	1,197	1,300	2,391	2,671	5,413
d) Finance costs (net)	1,754	1,761	1,014	3,515	1,940	5,201
e) Depreciation and amortization expense	143	142	98	285	218	532
f) Other expenses	4,507	4,439	6,009	8,246	10,467	15,925
<b>Total expenses (IV)</b>	<b>17,862</b>	<b>18,485</b>	<b>36,886</b>	<b>36,347</b>	<b>65,099</b>	<b>95,366</b>
<b>V Profit before tax (III-IV)</b>	<b>1,832</b>	<b>1,902</b>	<b>7,369</b>	<b>3,734</b>	<b>11,286</b>	<b>21,100</b>
<b>VI Tax expense</b>						
a) Current Tax	1,786	1,130	1,071	2,916	1,192	7,614
b) Deferred Tax	(1,095)	(362)	1,539	(1,457)	3,048	447
<b>Total tax expenses/(credit) net</b>	<b>691</b>	<b>768</b>	<b>2,610</b>	<b>1,459</b>	<b>4,240</b>	<b>8,061</b>
<b>VII Profit for the year from continuing operation (V-VI)</b>	<b>1,141</b>	<b>1,134</b>	<b>4,759</b>	<b>2,275</b>	<b>7,046</b>	<b>13,039</b>
<b>VIII Other comprehensive income/(loss): not to be reclassified- net of taxes</b>	<b>22</b>	<b>(3)</b>	<b>(3)</b>	<b>19</b>	<b>(10)</b>	<b>(22)</b>
<b>IX Total comprehensive Income/(loss) for the year</b>	<b>1,163</b>	<b>1,131</b>	<b>4,756</b>	<b>2,294</b>	<b>7,036</b>	<b>13,017</b>
<b>X Paid-up equity share capital (face value of ₹ 10 each)</b>	<b>9,445</b>	<b>9,445</b>	<b>9,360</b>	<b>9,445</b>	<b>9,360</b>	<b>9,385</b>
<b>XI Other equity excluding revaluation reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,25,656</b>
<b>XII Earnings per share (EPS)</b>						
(of ₹ 10 each) (not annualised)						
Basic	1.21	1.20	5.08	2.41	7.53	13.92
Diluted	1.19	1.18	4.99	2.38	7.39	13.68



### EROS INTERNATIONAL MEDIA LIMITED

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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 above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November, 2017. The same have also been subjected to Limited Review by the Statutory Auditors.
- Statement of assets and liabilities ( Amount in ₹ Lakhs unless otherwise stated ) :

	As at 30 September 2017	As at 31 March 2017
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,804	3,966
<b>Intangible assets</b>		
a) Content advances	1,27,266	1,19,967
b) Film rights	84,892	88,743
c) Other intangible assets	29	34
d) Intangible assets under development	53	53
<b>Financial assets</b>		
a) Investments	6,897	6,803
b) Loans	2,463	2,512
c) Restricted deposits	854	217
d) Other financial assets	719	722
Other non-current assets	2,666	4,740
<b>Total non-current assets</b>	<b>2,29,643</b>	<b>2,27,757</b>
<b>Current assets</b>		
Inventories	38	46
<b>Financial assets</b>		
a) Trade receivables	38,164	26,505
b) Cash and cash equivalents	577	131
c) Restricted deposits	3,901	4,255
d) Loans and advances	2,138	1,479
e) Other financial assets	222	184
Other current assets	193	106
<b>Total current assets</b>	<b>45,233</b>	<b>32,706</b>
<b>Total assets</b>	<b>2,74,876</b>	<b>2,60,463</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	9,445	9,385
Other equity	1,28,689	1,25,656
<b>Total equity</b>	<b>1,38,134</b>	<b>1,35,041</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
a) Borrowings	18,285	14,912
b) Trade payables	102	101
c) Other financial liabilities	1	1
Employee benefit obligations	378	351
Deferred tax liabilities	22,943	22,358
Other non-current liabilities	2,963	3,016
<b>Total non-current liabilities</b>	<b>44,672</b>	<b>40,739</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
a) Borrowings	42,960	41,534
b) Acceptances	5,800	5,795
c) Trade payables	11,460	10,731
d) Other financial liabilities	9,412	9,001
Employee benefit obligations	306	198
Current tax liabilities	4,683	4,265
Other current liabilities	17,449	13,159
<b>Total current liabilities</b>	<b>92,070</b>	<b>84,683</b>
<b>Total liabilities</b>	<b>1,36,742</b>	<b>1,25,422</b>
<b>Total equity and liabilities</b>	<b>2,74,876</b>	<b>2,60,463</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.
- Figures for the previous periods have been re-grouped/ re-classified to confirm to the figures of the current periods.

Place: Mumbai  
Date: 14 November, 2017



For and on behalf of Board of Directors  
  
Sunil Lulla  
Executive Vice Chairman and Managing Director

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