

# Walker Chandiook & Co LLP

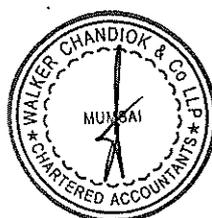
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## Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Eros International Media Limited

1. We have audited the annual financial results of **Eros International Media Limited** ("the Company") for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 2 in the annual financial results regarding the figures for the quarter ended 31 March 2016 as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual financial results based on our review of financial results for the nine months period ended 31 December 2015 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and our audit of the annual financial statements as at and for the year ended 31 March 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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3. In our opinion and to the best of our information and according to the explanations given to us the annual financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2016

*Walker Chandiook & Co LLP*

**For Walker Chandiook & Co LLP**

*(formerly Walker, Chandiook & Co)*

Chartered Accountants

Firm Registration No.: 001076N/N500013

*ld*

*Adi P. Sethna*

per **Adi P. Sethna**

Partner

Membership No.108840

**Place : Mumbai**

**Date : 27 May 2016**



## 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 QUARTER AND YEAR ENDED 31 MARCH 2016

(₹ in lacs, except per share data)

Particulars	Quarter ended 31 March 2016 (Unaudited)	Quarter ended 31 December 2015 (Unaudited)	Quarter ended 31 March 2015 (Unaudited)	Year ended 31 March 2016 (Audited)	Year ended 31 March 2015 (Audited)
<b>1 Income from operations</b>					
Net sales/income from operations	20,301	27,895	34,067	117,868	107,170
<b>Total income from operations (net)</b>	<b>20,301</b>	<b>27,895</b>	<b>34,067</b>	<b>117,868</b>	<b>107,170</b>
<b>2 Expenses</b>					
a) Purchases/operating expenses	17,016	18,485	17,112	88,195	74,698
b) Changes in inventories of finished goods	279	(237)	7,207	(203)	18
c) Employee benefits expense	1,263	1,000	1,124	4,456	3,441
d) Depreciation expense	144	142	181	545	662
e) Other expenses	592	2,114	3,252	4,707	6,621
<b>Total expenses</b>	<b>19,294</b>	<b>21,504</b>	<b>28,876</b>	<b>97,700</b>	<b>85,440</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,007</b>	<b>6,391</b>	<b>5,191</b>	<b>20,168</b>	<b>21,730</b>
4 Other income	181	223	1,205	1,334	1,901
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,188</b>	<b>6,614</b>	<b>6,396</b>	<b>21,502</b>	<b>23,631</b>
6 Finance costs (net)	700	788	842	3,372	3,844
<b>7 Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>488</b>	<b>5,826</b>	<b>5,554</b>	<b>18,130</b>	<b>19,787</b>
8 Exceptional items	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>488</b>	<b>5,826</b>	<b>5,554</b>	<b>18,130</b>	<b>19,787</b>
10 Tax expense	(452)	2,164	2,030	6,811	7,368
<b>11 Profit from ordinary activities after tax (9-10)</b>	<b>940</b>	<b>3,662</b>	<b>3,524</b>	<b>11,319</b>	<b>12,419</b>
12 Extraordinary items	-	-	-	-	-
<b>13 Net profit for the period (11-12)</b>	<b>940</b>	<b>3,662</b>	<b>3,524</b>	<b>11,319</b>	<b>12,419</b>
14 Paid up equity share capital (Face value of ₹ 10 each)	9,358	9,356	9,250	9,358	9,250
15 Reserves excluding revaluation reserve				109,539	93,695
16.i Earnings per share (EPS)(before extraordinary items) (of ₹ 10 each) (not annualised)					
Basic	1.00	3.92	3.81	12.15	13.46
Diluted	0.99	3.87	3.74	12.05	13.28
16.ii Earnings per share (EPS)(after extraordinary items) (of ₹ 10 each) (not annualised)					
Basic	1.00	3.92	3.81	12.15	13.46
Diluted	0.99	3.87	3.74	12.05	13.28



### 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 :**

- 1 The accompanying financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2016.
- 2 Figures of the quarter ended March 2016 are the balancing figures between audited figures in respect of the year ended 31 March 2016 and the published unaudited figures for the year to date 31 December 2015 of the financial year ended 31 March 2016.
- 3 The financial results for the quarter and twelve months ended 31 March 2016 have been prepared on the basis of accounting policies followed in the preparation of annual financial statements for the year ended 31 March 2015 and quarters ended 31 December 2015, 30 September 2015 and 30 June 2015.
- 4 Statement of assets and liabilities : ₹ in lacs

	31 March 2016 (Audited)	31 March 2015 (Audited)
<b>A</b>		
<b>Equity and Liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	9,358	9,250
Reserves and surplus	109,539	93,695
<b>Sub-total - Shareholders' funds</b>	<b>118,897</b>	<b>102,945</b>
<b>Non Current liabilities</b>		
Long-term borrowings	10,609	9,533
Deferred tax liability (net)	28,816	25,452
Other long-term liabilities	107	101
Long-term provisions	254	213
<b>Sub-total - Non current liabilities</b>	<b>39,786</b>	<b>35,299</b>
<b>Current liabilities</b>		
Short-term borrowings	22,972	30,993
Trade payables	11,906	4,647
Other current liabilities	52,397	36,806
Short-term provisions	3,101	1,816
<b>Sub-total - Current liabilities</b>	<b>90,376</b>	<b>74,262</b>
<b>Total equity and liabilities (A)</b>	<b>249,059</b>	<b>212,506</b>
<b>B</b>		
<b>Assets</b>		
<b>Non current assets</b>		
<b>Fixed assets</b>		
Tangible assets	3,729	4,082
Intangible assets	91,574	82,389
Capital work in progress	409	-
Content advance	109,468	77,809
Film under production	854	5
Non-current investments	5,543	2,043
Long-term loans and advances	16,073	13,616
Other non current assets	574	382
<b>Sub-total - Non current assets</b>	<b>228,224</b>	<b>180,326</b>
<b>Current assets</b>		
Current investments	-	-
Inventories	307	104
Trade receivables	12,527	22,958
Cash and bank balances	2,925	3,854
Short-term loans and advances	2,808	3,674
Other current assets	2,268	1,590
<b>Sub-total - Current assets</b>	<b>20,835</b>	<b>32,180</b>
<b>Total assets (B)</b>	<b>249,059</b>	<b>212,506</b>

- 5 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 within the meaning of Accounting standard 17 - 'Segment reporting' has been submitted as a part of the quarterly financial results presented.
- 6 Operating expenses include all direct costs such as film rights related cost, printing and publicity costs as well as marketing and other related costs.
- 7 Status of Investor complaints received by the Company (Nos): Opening as at 1 Jan 2016 (Nil), received during the quarter (Nil), disposed during the quarter (Nil), remaining unresolved as at 31 March 2016 (Nil).
- 8 The Company 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.
- 9 On 25 February, 2015, the Company entered into a share purchase agreement to acquire a controlling stake in Universal Power Systems Private Limited, trading by the name Techzone ("UPSPL" or "Techzone"). On 20 July, 2015, the Company received approval from Foreign Investment Promotion Board ("FIPB") to acquire Techzone. On 1 August 2015, the Company allotted 900,970 equity shares to the shareholders of UPSPL at a premium of ₹ 378.47 per share (face value of ₹ 10 per share) in exchange for the entire shareholding of UPSPL. Shares so purchased have been accounted for as non-current investment.
- 10 Previous period figures have been regrouped or reclassified, wherever necessary.

Place: Mumbai  
Date: 27 May 2016



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

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Compliance under Regulation 33(3)(d) of the Securities and Exchange Board of India  
(listing Obligations and Disclosure Requirements) Regulations 2015

Form A for Standalone (for audit report with unmodified opinion)

1.	Name of the Company	Eros International Media Limited
2.	Annual Financial statements for the year ended	31 <sup>st</sup> March 2016
3.	Type of Observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	To be signed by – <ul style="list-style-type: none"><li>• CEO / Managing Director</li><li>• CFO</li><li>• Auditor of the Company</li><li>• Audit Committee Chairman</li></ul>	       

Dated: May 27, 2016

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