

INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
The Board of Directors of  
**Eros International Media Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Eros International Media Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2018 ("the Statement"). This Statement is the responsibility of the Holding 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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. We did not review the interim unaudited financial results of five subsidiaries included in the Statement, whose interim unaudited financial results reflect total revenues of ₹ 5,644.31 Lakhs, net profit after tax of ₹ 3,923.67 Lakhs and total comprehensive income net of tax of ₹ 7,981.67 Lakhs for the quarter ended 30 June 2018. These interim unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.



4. The Statement includes the results of the following entities:-

Name of the Entity	Relationship
Eros International Films Private Limited	Subsidiary
Eyeqube Studios Private Limited	Subsidiary
EM Publishing Private Limited	Subsidiary
Eros Animation Private Limited	Subsidiary
Universal Power Systems Private Limited	Subsidiary
Bigsreen Entertainment Private Limited	Subsidiary
Copsale Limited	Subsidiary
Digicine Pte Limited	Subsidiary
Colour Yellow Productions Private Limited	Subsidiary
Eros Distribution LLP	Subsidiary
Reliance Eros Productions LLP	Subsidiary

5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 3 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 i.e. Ind AS prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 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: 13 August 2018

**EROS****INTERNATIONAL****Eros International Media Limited**

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018**

(₹ in lakhs, except per share data)

Particulars	Quarter ended 30 June 2018 (Unaudited)	Quarter ended 30 June 2017 (Unaudited)	Quarter ended 31 March 2018 (Unaudited)	Year ended 31 March 2018 (Audited)
<b>Income</b>				
I Net sales/income from operations	21,793	25,962	23,877	96,016
II Other income	564	1,374	1,898	4,985
<b>III Total Income (I+II)</b>	<b>22,357</b>	<b>27,336</b>	<b>25,775</b>	<b>101,001</b>
<b>IV Expenses</b>				
a) Film right costs including amortization costs	9,015	12,812	7,990	39,927
b) Changes in inventories of film rights	176	4	(148)	(141)
c) Employee benefits expense	1,354	1,583	1,393	5,894
d) Finance costs (net)	1,950	1,858	2,226	8,053
e) Depreciation and amortization expense	235	240	278	1,028
f) Other expenses	1,915	5,284	5,606	17,505
<b>Total expenses (IV)</b>	<b>14,645</b>	<b>21,781</b>	<b>17,345</b>	<b>72,266</b>
<b>V Profit before tax (III-IV)</b>	<b>7,712</b>	<b>5,555</b>	<b>8,430</b>	<b>28,735</b>
<b>VI Tax expense</b>				
a) Current tax	3,219	1,182	3,798	9,717
b) Deferred tax expenses/(income)	(1,502)	(413)	(1,237)	(4,104)
<b>Total tax expenses/(credit) net</b>	<b>1,717</b>	<b>769</b>	<b>2,561</b>	<b>5,613</b>
<b>VII Profit/(loss) for the year from continuing operation (V-VI)</b>	<b>5,995</b>	<b>4,786</b>	<b>5,869</b>	<b>23,122</b>
Attributable to:				
Equity holders of Eros International Media Limited	5,932	4,830	6,079	22,934
Non-Controlling Interests	63	(44)	(210)	188
<b>VIII Other Comprehensive Income/(loss)</b>				
a) Items that will not be reclassified to profit or loss	37	5	9	73
b) Items that will be reclassified subsequently to profit or loss	4,059	(435)	1,047	(22)
<b>Total other comprehensive Income/(loss) for the year</b>	<b>4,096</b>	<b>(430)</b>	<b>1,056</b>	<b>51</b>
<b>IX Total comprehensive Income/(loss) for the year (VII+VIII)</b>	<b>10,091</b>	<b>4,356</b>	<b>6,925</b>	<b>23,173</b>
Attributable to:				
Equity holders of Eros International Media Limited	10,028	4,507	7,428	23,207
Non-Controlling Interests	63	(151)	(503)	(34)
<b>X Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>9,511</b>	<b>9,445</b>	<b>9,497</b>	<b>9,497</b>
<b>XI Reserve excluding revaluation reserve</b>				<b>214,803</b>
<b>XII Earnings per share (EPS)</b> (of ₹ 10 each) (not annualised)				
Basic	6.24	5.12	6.41	24.26
Diluted	6.16	5.05	6.31	23.92

**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 13 August 2018
- The Group acquires, co-produces and distributes Indian films in multiple formats worldwide. Film content is monitored and strategic decisions around the business operations are made based on the film content, whether it is new release or library. Hence management has identified co-production, acquisition and distribution of Indian language films in multiple formats as one reportable operating segment.
- The Group'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.
- Effective April 1, 2018, the Group adopted Ind AS 115 "Revenue from Contracts with Customers" and there was no material impact on adoption of Ind AS 115 on the financial results of the Group.
- Figures for quarter ended 31 March, 2018 represent the difference between the audited figures in respect of full financial year and published figures for nine months ended 31 December, 2017, which were subjected to limited review by auditor.

Place: Mumbai  
Date: 13-Aug-18

For and on behalf of Board of Directors

Sunil Lulla  
Executive Vice Chairman and Managing Director**EROS INTERNATIONAL MEDIA LIMITED**

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