

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
16th Floor, Tower II
Indiabulls Finance Centre
S B Marg, Elphinstone (W)
Mumbai 400013
India

T +91 22 6626 2600
F +91 22 6626 2601

Review Report

To the Board of Directors of Eros International Media Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Eros International Media Limited** ("the Company") for the quarter ended 31 December 2015 and the year to date results for the period 01 April 2015 to 31 December 2015. 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 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 provides 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards as notified under 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 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015, and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

(formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013


per **Adi P. Sethna**

Partner

Membership No. 108840

Place: Mumbai

Date : 9 February 2016



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 QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

(₹ in lacs, except per share data)

Particulars	Quarter ended 31 December 2015 (Unaudited)	Quarter ended 30 September 2015 (Unaudited)	Quarter ended 31 December 2014 (Unaudited)	Nine months ended 31 December 2015 (Unaudited)	Nine months ended 31 December 2014 (Unaudited)	Year ended 31 March 2015 (Audited)
1 Income from operations						
Net sales/income from operations	27,895	44,147	38,440	97,567	73,103	107,170
Total income from operations (net)	27,895	44,147	38,440	97,567	73,103	107,170
2 Expenses						
a) Purchases/operating expenses	18,485	31,691	34,246	71,179	57,586	74,698
b) Changes in inventories of finished goods	(237)	31	(6,883)	(482)	(7,189)	18
c) Employee benefits expense	1,600	1,157	940	3,193	2,317	3,441
d) Depreciation expense	142	134	170	401	481	662
e) Other expenses	2,114	1,094	2,040	4,115	3,369	6,621
Total expenses	21,504	34,107	30,513	78,406	56,564	85,440
3 Profit from operations before other income, finance costs and exceptional items (1-2)	6,391	10,040	7,927	19,161	16,539	21,730
4 Other income	223	483	201	1,153	696	1,901
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	6,614	10,523	8,128	20,314	17,235	23,631
6 Finance costs (net)	788	1,038	973	2,672	3,002	3,844
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	5,826	9,485	7,155	17,642	14,233	19,787
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	5,826	9,485	7,155	17,642	14,233	19,787
10 Tax expense	2,164	3,647	2,762	7,263	5,338	7,368
11 Profit from ordinary activities after tax (9-10)	3,662	5,838	4,393	10,379	8,895	12,419
12 Extraordinary items	-	-	-	-	-	-
13 Net profit for the period (11-12)	3,662	5,838	4,393	10,379	8,895	12,419
14 Paid up equity share capital (Face value of ₹ 10 each)	9,356	9,345	9,251	9,356	9,251	9,250
15 Reserves excluding revaluation reserve						93,695
16.1 Earnings per share (EPS)(before extraordinary items) (of ₹ 10 each) (not annualised)						
Basic	3.92	6.27	4.75	11.15	9.65	13.46
Diluted	3.87	6.19	4.70	11.02	9.54	13.28
16.11 Earnings per share (EPS)(after extraordinary items) (of ₹ 10 each) (not annualised)						
Basic	3.92	6.27	4.75	11.15	9.65	13.46
Diluted	3.87	6.19	4.70	11.02	9.54	13.28

Notes:

- The accompanying statement of unaudited standalone financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9 February 2016 and has been subjected to a limited review by the statutory auditors of the Company.
- Pursuant to Regulation 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the statutory auditor of the Company have carried out Limited Review of the Standalone Financial Result for the Quarter ended 31 December 2015.
- The financial results for the quarter and nine months ended 31 December 2015 have been prepared on the basis of accounting policies followed in the preparation of annual financial statements for the year ended 31 March 2015.
- The Company operates on a single reportable business 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. Further, the Company does not have distinguishable geographic components as risks and rewards in various geographies are largely similar. Accordingly, there is no reportable geographical segment within the meaning of Accounting standard 17 - 'Segment reporting'.
- Operating expenses include all direct costs such as film rights related cost, printing and publicity costs as well as marketing and other related costs.
- Status of Investor complaints received by the Company (Nos): Opening as at 1 October 2015 (Nil), received during the quarter (Nil), disposed during the quarter (Nil), remaining unresolved as at 31 December 2015 (Nil).
- 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.
- On 25 February, 2015, the Company entered into a share purchase agreement to acquire a controlling stake in Universal Power System Private Limited, trading by the name Techzone ("UPSP" 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 UPSP at a premium of ₹ 378.47 per share (face value of ₹ 10 per share) in exchange for the entire shareholding of UPSP. Shares so purchased have been accounted for as non-current investment.
- Previous period figures have been regrouped or reclassified, wherever necessary.

Place: Mumbai
Date: 9 February 2016



For and on behalf of Board of Directors

Sunil Lulla
Sunil Lulla
Executive Vice Chairman and Managing Director

EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
Tel.: +91-22-6602 1500 Fax: +91-22-6602 1540 E-mail: eros@erosintl.com • www.erosintl.com
Regd. Office: Kailash Plaza, 2nd Floor, Plot No. 12, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
CIN No. L99999MH1994PLC080502