

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 and half year ended 30th September, 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 four subsidiaries included in the Statement, whose interim unaudited financial results reflect total assets of ₹1,21,900 Lakhs as at 30th September, 2018, and total revenues of ₹12,460 Lakhs and ₹20,718 Lakhs for the quarter and half year ended 30th September, 2018 respectively, and total profit after tax of ₹5,905 Lakhs and ₹9,829 Lakhs for the quarter and half year ended 30th September, 2018 respectively. 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
Big Screen Entertainment Private Limited	Subsidiary
Copsale Limited	Subsidiary
Digicine PTE Limited	Subsidiary
Colour Yellow Productions Private Limited	Subsidiary
Eros International Distribution 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 5th 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

Amit Chaturvedi
Partner
Membership No.: 103141

Place: Mumbai
Date: 26th October, 2018



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 HALF YEAR ENDED 30 SEPTEMBER 2018

(₹ in lacs, except per share data)

Particulars	Quarter ended 30 September 2018 (Unaudited)	Quarter ended 30 June 2018 (Unaudited)	Quarter ended 30 September 2017 (Unaudited)	Half year ended 30 September 2018 (Unaudited)	Half year ended 30 September 2017 (Unaudited)	Year ended 31 March 2018 (Audited)
Income						
I Net sales/income from operations	29,288	21,793	26,826	51,081	52,788	96,016
II Other income	2,768	564	567	3,332	1,941	4,985
III Total income (I+II)	32,056	22,357	27,393	54,413	54,729	101,001
IV Expenses						
a) Film right costs including amortization costs	14,887	9,015	11,895	23,902	24,707	39,927
b) Changes in inventories of film rights	(197)	176	4	(21)	8	(141)
c) Employee benefits expense	1,318	1,354	1,504	2,672	3,087	5,894
d) Finance costs (net)	1,755	1,950	2,136	3,705	3,994	8,053
e) Depreciation and amortization expense	251	235	244	486	484	1,028
f) Other expenses	5,122	1,915	5,071	7,037	10,355	17,505
Total expenses (IV)	23,136	14,645	20,854	37,781	42,635	72,266
V Profit before tax (III-IV)	8,920	7,712	6,539	16,632	12,094	28,735
VI Tax expense						
a) Current tax	1,938	3,219	1,834	5,157	3,016	9,717
b) Deferred tax expenses/(income)	(749)	(1,502)	(1,046)	(2,251)	(1,459)	(4,104)
Total tax expenses/(credit) net	1,189	1,717	788	2,906	1,557	5,613
VII Profit/(loss) for the year from continuing operation (V-VI)	7,731	5,995	5,751	13,726	10,537	23,122
Attributable to:						
Equity holders of Eros International Media Limited	7,701	5,932	5,521	13,633	10,351	22,934
Non-Controlling Interests	30	63	230	93	186	188
VIII Other Comprehensive Income/(loss)						
a) Items that will not be reclassified to profit or loss- net of taxes	(8)	37	26	29	31	273
b) Items that will be reclassified subsequently to profit or loss	5,410	4,059	499	9,469	64	(222)
Total other comprehensive Income/(loss) for the period	5,402	4,096	525	9,498	95	51
IX Total comprehensive Income/(loss) for the period (VII+VIII)	13,133	10,091	6,276	23,224	10,632	23,173
Attributable to:						
Equity holders of Eros International Media Limited	13,103	10,028	6,161	23,131	10,668	23,207
Non-Controlling Interests	30	63	115	93	(36)	(34)
X Paid up equity share capital (Face value of ₹ 10 each)	9,511	9,511	9,445	9,511	9,445	9,497
XI Reserve excluding revaluation reserve	-	-	-	-	-	214,803
XII Earnings per share (EPS) (of ₹ 10 each) (not annualised)						
Basic	8.10	6.24	5.84	14.34	10.97	24.26
Diluted	8.00	6.16	5.77	14.17	10.82	23.92



EROS INTERNATIONAL MEDIA LIMITED

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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 26 October 2018. 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 2018	As at 31 March 2018
Property, plant & equipment	3,925	4,100
Intangible assets		
a) Content advances	159,947	151,234
b) Film rights	101,600	105,143
c) Others intangible assets	1,436	1,590
d) Intangible assets under development	7,472	7,079
e) Goodwill	1,283	1,283
Financial assets		
a) Loans	35,978	11,862
b) Restricted deposits	1,242	716
c) Other financial assets	761	789
Other non-current assets	4,820	4,686
Total non-current assets	318,464	288,482
Current assets		
Inventories	208	187
Financial assets		
a) Investments*	-	-
b) Trade and other receivables	67,065	69,857
c) Cash & cash equivalents	15,382	14,230
d) Restricted deposits	4,438	3,776
e) Loans and advances	1,416	1,167
f) Other financial assets	189	302
Other current assets	233	683
Total current assets	88,931	90,202
Total assets	407,395	378,684
* Amount below one lakh		
Equity and Liabilities		
Equity		
Equity share capital	9,511	9,497
Other equity	238,466	214,803
Equity attributable to owners	247,977	224,300
Non-controlling Interests	1,382	1,288
Total equity	249,359	225,588
Liabilities		
Non-current liabilities		
Financial liabilities		
a) Borrowings	11,550	14,952
b) Trade payables	114	102
Employee benefit obligations	468	487
Deferred tax liabilities	22,665	24,501
Other non-current liabilities	1,520	1,512
Total non-current liabilities	36,317	41,554
Current liabilities		
Financial liabilities		
a) Borrowings	49,661	46,808
b) Acceptance	5,106	5,796
c) Trade payables	30,561	32,327
d) Other financial liabilities	7,546	9,066
Employee benefit obligations	335	224
Current tax liabilities	6,733	3,684
Other current liabilities	21,777	13,637
Total current liabilities	121,719	111,542
Total liabilities	158,036	153,096
Total equity and liabilities	407,395	378,684

- The Group 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 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.
- Figures for the previous periods have been re-grouped/ re-classified to confirm to the figures of the current periods.

Place: Mumbai
Date: 26 October 2018



For and on behalf of Board of Directors

Sunil Lulla
Executive Vice Chairman and Managing Director

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