

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 30th September, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular'). 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 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 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 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

A handwritten signature in blue ink, appearing to read "Amit Chaturvedi", written over a horizontal line.

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 STANDALONE 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	24,891	16,314	19,490	41,205	39,301	70,766
II Other income	233	229	204	462	780	2,091
III Total income (I+II)	25,124	16,543	19,694	41,667	40,081	72,857
IV Expenses						
a) Film right costs including amortization costs	13,672	7,481	10,261	21,153	21,203	33,201
b) Changes in inventories of film rights	(198)	177	3	(21)	7	(142)
c) Employee benefits expense	1,103	1,102	1,194	2,205	2,391	4,625
d) Finance costs (net)	1,766	1,995	1,754	3,761	3,515	7,488
e) Depreciation and amortization expense	139	129	143	268	285	615
f) Other expenses	5,315	1,448	4,507	6,763	8,946	13,027
Total expenses (IV)	21,797	12,332	17,862	34,129	36,347	58,814
V Profit before tax (III-IV)	3,327	4,211	1,832	7,538	3,734	14,043
VI Tax expense						
a) Current Tax	1,969	2,838	1,786	4,807	2,916	9,575
b) Deferred Tax	(796)	(1,146)	(1,095)	(1,942)	(1,457)	(3,233)
Total tax expenses/(credit) net	1,173	1,692	691	2,865	1,459	6,342
VII Profit for the period from continuing operation (V-VI)	2,154	2,519	1,141	4,673	2,275	7,701
VIII Other comprehensive income/(loss): not to be reclassified- net of taxes	(9)	35	22	26	19	56
IX Total comprehensive income/(loss) for the period	2,145	2,554	1,163	4,699	2,294	7,757
X Paid-up equity share capital (face value of ₹ 10 each)	9,511	9,511	9,445	9,511	9,445	9,497
XI Other equity excluding revaluation reserve	-	-	-	-	-	134,702
XII Earnings per share (EPS) (of ₹ 10 each) (not annualised)						
Basic	2.26	2.65	1.21	4.91	2.41	8.15
Diluted	2.24	2.62	1.19	4.86	2.38	8.03



EROS INTERNATIONAL MEDIA LIMITED

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Regd. Office: Kailash Plaza, 2nd Floor, Plot No. 12, Off Veera Desai Road, Andheri (W), Mumbai - 400 053
CIN No. L99999MH1994PLC080502



Notes :

1 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.

2 Statement of assets and liabilities (Amount in ₹ Lakhs unless otherwise stated)

	As at 30 September 2018	As at 31 March 2018
Assets		
Non-current assets		
Property, plant and equipment	3,616	3,746
Intangible assets		
a) Content advances	143,004	137,408
b) Film rights	73,829	77,315
c) Other intangible assets	22	26
d) Intangible assets under development	2,622	1,397
Financial assets		
a) Investments	5,501	5,503
b) Loans	1,671	1,721
c) Restricted deposits	518	716
d) Other financial assets	672	672
Other non-current assets	2,554	2,951
Total non-current assets	234,009	231,455
Current assets		
Inventories	208	187
Financial assets		
a) Trade receivables	53,446	44,024
b) Cash and cash equivalents	844	385
c) Restricted deposits	4,438	3,776
d) Loans and advances	1,075	3,205
e) Other financial assets	168	294
Other current assets	138	55
Total current assets	60,317	51,926
Total assets	294,326	283,381
Equity and Liabilities		
Equity		
Equity share capital	9,511	9,497
Other equity	139,934	134,702
Total equity	149,445	144,199
Liabilities		
Non-current liabilities		
Financial liabilities		
a) Borrowings	11,516	14,941
b) Trade payables	114	102
Employee benefit obligations	411	425
Deferred tax liabilities	23,804	25,221
Other non-current liabilities	1,520	1,512
Total non-current liabilities	37,365	42,201
Current liabilities		
Financial liabilities		
a) Borrowings	50,876	48,621
b) Acceptances	5,106	5,796
c) Trade payables	16,680	17,023
d) Other financial liabilities	7,065	8,521
Employee benefit obligations	319	212
Current tax liabilities	6,300	3,506
Other current liabilities	21,170	13,302
Total current liabilities	107,516	96,981
Total liabilities	144,881	139,182
Total equity and liabilities	294,326	283,381

3 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.

4 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.

5 Figures for the previous periods have been re-grouped/ re-classified to conform 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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