

## ERRATA - ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

With reference to our Annual Report 2020-21, please be informed that the following parts of the Annual Report 2020-21 at pages 50, 65, 84, 85, 87, 113, 116, 117, 135, 137 & 138 are by this Errata amended, corrected and taken to read as shown herein instead of as printed in the Annual Report.

The Errata to this Annual Report is being made consequent to the errors crept in the Annual Report while printing.

### 1. PAGE No: 50

**Printed:** Change in liability arising from financing activities:-

As on 31 March 2020

Cash Flows

Adjustments

**Correction and substituted as:** Change in liability arising from financing activities:-

As on 31 March 2020

Cash Flows

Adjustments - FITL

### 2. PAGE No: 65

**Printed:** # Term loan from others carry an interest rate between 15.5% - 17% are secured against the pledge of company's shares held by holding company, current assets of a subsidiary company and corporate guarantee of holding company and subsidiary company.

**Correction and substituted as:** # Term loan from others carry an interest rate between 15.5% - 16.75% are secured against the pledge of company's shares held by holding company, current assets of a subsidiary company and corporate guarantee of holding company and subsidiary company.

### 3. PAGE No: 84

**Printed:**

Relationship of unobservable input to fair value

A 1 % increase / decrease in the discount rate used would decrease/ increase the fair value of unquoted equity instruments by ₹ NIL / ₹ NIL (₹ 160 lakhs / ₹ 180 lakhs As at 31 March 2020).

**Correction and substituted as:**

Relationship of unobservable input to fair value

A 1 % increase / decrease in the discount rate used would decrease/ increase the fair value of unquoted equity instruments by ₹ 72 lakhs / ₹ 86 lakhs (₹ 160 lakhs / ₹ 180 lakhs As at 31 March 2020).

### 4. PAGE No: 85

**Printed:** Currency Risk

	Net balance receivables / (payables)		
	INR	USD	SGD
As at 31 March 2021	369,736	5,046	8

A uniform decrease of 10% in exchange rates against all foreign currencies in position as of 31 March 2021 would have decreased in the Company's net profit before tax by approximately ₹ 36,974 lakhs (31 March 2020: profit of ₹ 2,684 lakhs). An equal and opposite impact would be experienced in the event of an increase by a similar percentage.

**Correction and substituted as:** Currency Risk

	Net balance receivables / (payables)		
	INR	USD	SGD
As at 31 March 2021	23,410	319	-

A uniform decrease of 10% in exchange rates against all foreign currencies in position as of 31 March 2021 would have decreased in the Company's net profit before tax by approximately ₹ 2,341 lakhs (31 March 2020: profit of ₹ 2,684 lakhs). An equal and opposite impact would be experienced in the event of an increase by a similar percentage.

### 5. PAGE No: 87

**Printed:** Note 52. The company has incurred loss for the year amounting ₹ 16,997 lakhs in current year and ₹ 115,978 lakhs [after considering the impact of an impairment loss amounting ₹ 127,850 lakhs]. The company is dependent upon external borrowings for its working capital needs and investment in content and film rights. Given the economic uncertainty created by the novel coronavirus coupled with significant business disruptions for film distributor and broadcasting companies, there is likely be an increase in events and circumstances which may cast doubt on a Company's ability to continue as a going concern. The merger of STX Filmworks Inc with subsidiary of ultimate holding company Eros International Plc will result into equity infusion of US\$ 125 million in combined entity. These funds would improve liquidity within the group. The company has considered the impact of these uncertainties and factored them into their financial forecasts, including renewal of short-term borrowings. For this reason, Management continues to adopt the going concern basis in preparing the consolidated financial statements.

**Correction and substituted as :** Note 52. The company has incurred loss amounting ₹ 16,983 lakhs in current year and ₹ 116,073 lakhs [after considering the impact of an impairment loss amounting ₹ 127,850 lakhs] in previous financial year. As at 31 March 2021, the current liabilities exceeds the current assets by ₹ 38,407 lakhs. The Company is dependent upon external borrowings for its working capital needs and investment in content and film rights. The Company has trade receivables of ₹ 35,124 lakhs due from holding company which is in the business of film rights distribution. Given the

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continued economic uncertainty created by the novel coronavirus coupled with significant business disruptions for film distributor and broadcasting companies, there is likely be an increase in events and circumstances which may cast doubt on a company's ability to continue as a going concern. The Company has considered the impact of these uncertainties and factored them into their financial forecasts that considers the realisation of dues from holding company and restructuring of the borrowing facilities (which is approved on 22 June 2021). For this reason, Management continues to adopt the going concern basis in preparing the financial statements.

**Printed:** Amount ₹ in Lakhs

53. Leases	Year ended 31 March 2021	Year ended 31 March 2020
Undiscounted maturity analysis of lease liabilities as at end of the year		
Less than 1 year	4	-
One to five year	2,133	-
More than 5 year	-	-

**Correction and substituted as :** Amount ₹ in Lakhs

53. Leases	Year ended 31 March 2021	Year ended 31 March 2020
Undiscounted maturity analysis of lease liabilities as at end of the year		
Less than 1 year	488	215
One to five year	1,649	22
More than 5 year	-	-

### 6. PAGE No: 113

**Printed:** All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.

**Correction and substituted as:** All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value. All accounts receivable are pledged against borrowing which are shown under note 17 and 23.

### 7. PAGE No: 116 & 117

**Printed:** \*Term loans from banks carry an interest rate between 12.5% - 15.5% are secured by pari passu first charge on the satellite rights acquired for the domestic market, actionable claims, revenue and receivables arising on sales of the rights and negatives of films. Term loans are further secured by equitable mortgage of Company's immovable properties situated at Mumbai (India), amounts held as margin money, corporate guarantee of Eros STX Global Corporation (formerly known as Eros International PLC) (the ultimate holding company), residual value of equipment's and vehicles and existing rights of hindi films with nil book value.

@ Term loan from others carry an interest rate between 15% - 16% are secured against the pledge of company's shares held by holding company, current assets of a subsidiary company and corporate guarantee of holding company and subsidiary company.

Maturity profile of long term borrowing is set out below :-

Amount ₹ in Lakhs

	As at 31 March 2021		
	Less than 1 year	1-3 years	1-3 years
<b>Secured</b>			
Term loan from banks	3,563	-	-
Car loan	-	3	-
Others	69	-	-
<b>Unsecured</b>			
Term loan from others	2,765	-	-
<b>Total</b>	<b>6,397</b>	<b>3</b>	<b>-</b>

**Correction and substituted as:** \*Term loans from banks carry an interest rate between 11.95% - 15.75% are secured by pari passu first charge on the satellite rights acquired for the domestic market, actionable claims, revenue and receivables arising on sales of the rights and negatives of films. Term loans are further secured by equitable mortgage of Company's immovable properties situated at Mumbai (India), amounts held as margin money, corporate guarantee of Eros STX Global Corporation (formerly known as Eros International PLC) (the ultimate holding company), residual value of equipment's and vehicles and existing rights of hindi films with nil book value.

@ Term loan from others carry an interest rate between 15.5% - 16.75% are secured against the pledge of company's shares held by holding company, current assets of a subsidiary company and corporate guarantee of holding company and subsidiary company.

Maturity profile of long term borrowing is set out below :-

Amount ₹ in Lakhs

	As at 31 March 2021		
	Less than 1 year	1-3 years	1-3 years
<b>Secured</b>			
Term loan from banks	3,563	-	-
Car loan	5	3	-
Others	65	4	-
<b>Unsecured</b>			
Term loan from others	2,765	-	-
<b>Total</b>	<b>6,398</b>	<b>7</b>	<b>-</b>

**8. PAGE No: 135****Printed:** Currency Risk

	Net balance receivables / (payables)			
	INR	USD	SGD*	EUR
	In lakhs			
As at 31 March 2021	3,70,348	5,055	8	1

\*amount represents less than one lakh

A uniform decrease of 10% in exchange rates against all foreign currencies in position as of 31 March 2021 would have increased in the Company's net profit before tax by approximately ₹ 37,038 lakhs (31 March 2020: ₹ 2,719 lakhs). An equal and opposite impact would be experienced in the event of an increase by a similar percentage

**Correction and substituted as:** Currency Risk

	Net balance receivables / (payables)			
	INR	USD	SGD*	EUR
	In lakhs			
As at 31 March 2021	24,023	328	-	-

\*amount represents less than one lakh

A uniform decrease of 10% in exchange rates against all foreign currencies in position as of 31 March 2021 would have increased in the Company's net profit before tax by approximately ₹ 2,402 lakhs (31 March 2020: ₹ 2,719 lakhs). An equal and opposite impact would be experienced in the event of an increase by a similar percentage

**9. PAGE No: 137****Printed :** Note No. 51 and 52 has been clubbed as Note No. 51 (a) and 51 (b).**New Note No 52 read as under**

52. The group has incurred loss amounting ₹ 18,086 lakhs in current year and ₹ 140,121 lakhs [after considering the impact of an impairment loss amounting ₹ 155,352 lakhs] in previous financial year. As at 31 March, 2021, the current liabilities exceeds the current assets by ₹ 55,775 lakhs. The group is dependent upon external borrowings for its working capital needs and investment in content and film rights. Group has trade receivables of ₹ 35,653 lakhs due from holding company which is in the business of film rights distribution. Given the continued economic uncertainty created by the novel coronavirus coupled with significant business disruptions for film distributor and broadcasting companies, there is likely to be an increase in events and circumstances which may cast doubt on a group's ability to continue as a going concern. The group has considered the impact of these uncertainties and factored them into their financial forecasts that considers the realisation of dues from holding company and restructuring of the borrowing facilities (which is approved on 22 June 2021). For this reason, Management continues to adopt the going concern basis in preparing the financial statements.

**10. PAGE No: 138****Printed:** Note 53(b) The carrying amount of lease liabilities and the movements during the year :-

Amount ₹ in Lakhs

Particulars	As at 31 March 2021	As at 31 March 2020
Opening balance	2029	-
Addition	2,474	1,331
Accretion of Interest		
Payment made	592	761
<b>Closing balance</b>	<b>5,158</b>	<b>2092</b>
(d) Undiscounted maturity analysis of lease liabilities as at end of the year		
Less than 1 year	7	-
One to five year	5151	-
More than 5 year	-	-

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**Correction and substituted as:** Note 53(b) The carrying amount of lease liabilities and the movements during the year :-

Amount ₹ in Lakhs

<b>Particulars</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
Opening balance	256	-
Addition	2,474	1,017
Accretion of Interest		
Payment made	591	761
<b>Closing balance</b>	<b>2,139</b>	<b>256</b>
(d) Undiscounted maturity analysis of lease liabilities as at end of the year		
Less than 1 year	491	219
One to five year	1,648	37
More than 5 year	-	-