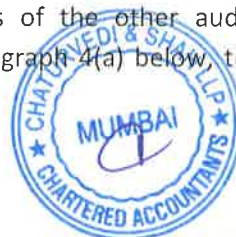


Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors of
Eros International Media Limited

1. We have audited the accompanying Statement of Consolidated 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") and jointly controlled entity, for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which are in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries referred to in paragraph 4(a) below, these quarterly Consolidated financial results as well as the year to date results:



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URL : www.cas.ind.in

Branch : Bengaluru

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Other Matters

5. We did not audit, the financial statements and other financial information, in respect of four subsidiaries, whose financial information reflect total assets of ₹1,21,128 Lakhs as at March 31, 2019 and total revenue of ₹32,824 Lakhs for the year ended March 31, 2019. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, is based solely on the report of other auditors.

Our opinion is not modified in respect of the above matters.

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under the Regulation and the Circular.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration No 101720W/W100355



Amit Chaturvedi

Partner

Membership No. : 103141

Place: Mumbai

Date: May 23, 2019

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

- a. Includes the results of entities as given below:

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
Bigscreen Entertainment Private Limited	Subsidiary
Copsale Limited	Subsidiary
Digicine PTE Limited	Subsidiary
Colour Yellow Productions Private Limited	Subsidiary
Universal Power Systems Private Limited	Subsidiary
Eros International Distribution LLP	Subsidiary
Reliance Eros Productions LLP	Joint Venture

- b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Group for the year ended March 31, 2019.





Eros International Media Limited

CIN: L99999MH1994PLC080502

Regd. Office : 201 Kailash Plaza, Plot No A-12, Opp Laxmi Industrial Estate, Link Road, Andheri (W), Mumbai 400053
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR EDNED 31 MARCH 2019

(₹ in lakhs, except per share data)

	Particulars	Quarter ended 31 March 2019 (Unaudited)	Quarter ended 31 December 2018 (Unaudited)	Quarter ended 31 March 2018 (Unaudited)	Year ended 31 March 2019 (Audited)	Year ended 31 March 2018 (Audited)
	Income					
I	Net sales/income from operations	22,456	29,593	23,877	1,03,130	96,016
II	Other income	3,862	3,645	1,898	10,839	4,985
III	Total income (I+II)	26,318	33,238	25,775	1,13,969	1,01,001
	Expenses					
IV	a) Film right costs including amortization costs	8,866	14,551	7,990	47,319	39,927
	b) Changes in inventories of film rights	(211)	118	(148)	(114)	(141)
	c) Employee benefits expense	1,151	1,256	1,393	5,079	5,894
	d) Finance costs (net)	2,448	1,595	2,226	7,748	8,053
	e) Depreciation and amortization expense	155	268	278	909	1,028
	f) Other expenses	6,474	7,754	5,606	21,265	17,505
	Total expenses (IV)	18,883	25,542	17,345	82,206	72,266
V	Profit before tax (III-IV)	7,435	7,696	8,430	31,763	28,735
VI	Tax expense					
	a) Current tax	3,404	3,344	3,798	11,905	9,717
	b) Deferred tax expenses/(income)	(2,672)	(1,867)	(1,237)	(6,790)	(4,104)
	Total tax expenses/(credit) net	732	1,477	2,561	5,115	5,613
VII	Profit/(loss) for the period (V-VI)	6,703	6,219	5,869	26,648	23,122
	Attributable to:					
	Equity holders of Eros International Media Limited	6,974	6,301	6,079	26,908	22,934
	Non-Controlling Interests	(271)	(82)	(210)	(260)	188
VIII	Other Comprehensive Income/(loss)					
	a) Items that will not be reclassified to profit or loss- net of taxes	28	(17)	9	40	273
	b) Items that will be reclassified subsequently to profit or loss	(479)	(3,896)	1,047	5,094	(222)
	Total other comprehensive Income/(loss) for the period	(451)	(3,913)	1,056	5,134	51
IX	Total comprehensive Income for the period (VII+VIII)	6,252	2,306	6,925	31,782	23,173
	Attributable to:					
	Equity holders of Eros International Media Limited	6,536	2,375	7,428	32,042	23,207
	Non-Controlling Interests	(284)	(69)	(503)	(260)	(34)
X	Paid up equity share capital (Face value of ₹ 10 each)	9,551	9,533	9,497	9,551	9,497
XI	Reserve excluding revaluation reserve	-	-	-	2,47,660	2,14,803
XII	Earnings per share (EPS) (of ₹ 10 each) (not annualised)					
	Basic	7.31	6.62	6.41	28.26	24.76
	Diluted	7.26	6.56	6.31	28.02	23.92



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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 23 May 2019.
- Statement of assets and liabilities (Amount In ₹ Lakhs, unless otherwise stated)

Particulars	As at	As at
	31 March 2019	31 March 2018
Assets		
Non-current assets		
Property, plant & equipment	3,838	4,100
Intangible assets		
a) Content advances	158,315	151,234
b) Film rights	91,234	105,143
c) Others intangible assets	1,340	1,590
d) Intangible assets under development	9,049	7,079
e) Goodwill	1,735	1,283
Financial assets		
a) Loans	44,484	11,862
b) Restricted bank deposits	511	716
c) Other financial assets	795	789
Other non-current assets	6,391	4,686
Total non-current assets	317,692	288,482
Current assets		
Inventories	301	187
Financial assets		
a) Investments	0	0
b) Trade and other receivables	79,352	69,857
c) Cash & cash equivalents	14,111	14,230
d) Restricted bank deposits	5,994	3,776
e) Loans and advances	1,827	1,167
f) Other financial assets	998	302
Other current assets	297	683
Total current assets	102,880	90,202
Total assets	420,572	378,684
Equity and Liabilities		
Equity		
Equity share capital	9,551	9,497
Other equity	247,660	214,803
Equity attributable to owners	257,211	224,300
Non-controlling Interests	1,028	1,288
Total equity	258,239	225,588
Liabilities		
Non-current liabilities		
Financial liabilities		
a) Borrowings	8,724	14,952
b) Trade payables	108	102
c) Other financial liabilities	25	-
Employee benefit obligations	435	487
Deferred tax liabilities	17,958	24,501
Other non-current liabilities	10,050	1,512
Total non-current liabilities	37,300	41,554
Current liabilities		
Financial liabilities		
a) Borrowings	45,268	46,808
b) Acceptances	5,796	5,796
c) Trade payables	31,070	32,327
d) Other financial liabilities	7,640	9,066
Employee benefit obligations	372	224
Current tax liabilities	11,400	3,684
Other current liabilities	23,487	13,637
Total current liabilities	125,033	111,542
Total liabilities	162,333	153,096
Total equity and liabilities	420,572	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 year fluctuate due to film release schedules which take into account holidays and festivals in India and elsewhere, competitor film releases and sporting events.
- The figures for the quarter ended 31 March 2019 and 2018 represent the difference between the audited figures in respect of full financial year and published figures for the nine months ended 31 December 2018 and 31 December 2017 respectively.
- Figures for the previous year have been re-grouped/ re-classified to confirm to the figures of the current year.

Place: Mumbai
Date : 23 May 2019



For and on behalf of Board of Directors

Subramaniam/Lakshminarayanan
Director
DIN: 07972480

EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 9th Floor, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
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