



August 12, 2019

The Secretary
BSE Limited
Pheeroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: **533261**

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai-400051
Scrip Code: **EROSMEDIA**

Sub: Outcome of Board Meeting held on August 12, 2019

Dear Sir(s),

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), we are pleased to submit the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2019 which was reviewed by the Audit Committee and considered and approved by the Board at its Meeting held on August 12, 2019 (Time of Commencement of Board Meeting was 12:45 p.m. and concluded at 3:25 p.m.). You are requested to take on record the above financial results for your reference.

You are requested to kindly take the above information on record.

Thanking you

Yours faithfully,
For Eros International Media Limited


Sunil Lulla
Executive Vice Chairman and Managing Director
DIN: 00243191



Encl: As stated above

EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 9th Floor, 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.erosplc.com
Regd. Office: 201, 2nd Floor, Kailash Plaza, Plot No. A-12, Off New Link Road, Andheri (W), Mumbai - 400053.
CIN No. L99999MH1994PLC080502

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 ended 30th June, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. 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 recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specifies under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Chaturvedi & Shah LLP
Chartered Accountants
FRN: 101720W/ W100355

Jignesh Mehta
Partner

Membership No.: 102749
UDIN: 19102749AAABTV6941

Place: Mumbai
Date: 12th August, 2019

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 ended 30th June, 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



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Branch : Bengaluru

4. (a) We did not review the interim financial results and other financial information in respect of three subsidiaries included in the Statement, whose interim financial results reflect total revenue of ₹ 4,206.58 Lakhs and total profit after tax of ₹ 1,800.82 Lakhs for the quarter ended 30th June, 2019. These interim financial results and other information have been reviewed by other auditors whose reports have been furnished to us by the Management of the Company and our conclusion 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.

(b) The statement includes interim financial results and other information in respect of one overseas subsidiary which reflects total revenue of ₹ 47.00 Lakhs and net loss of ₹ 200.22 Lakhs for the quarter ended 30th June, 2019 which is certified by the Management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.

Our conclusion is not modified in respect of these matters.

5. 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
Reliance Eros Productions LLP	Joint Venture

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 4 (a) above and management certified financial statement referred in paragraph 4 (b) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian



Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Chaturvedi & Shah LLP

Chartered Accountants

FRN: 101720W/ W100355

Jignesh Mehta

Partner

Membership No.: 102749

UDIN: 19102749AAABTW4987

Place: Mumbai

Date: 12th August, 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
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER EDNED 30 JUNE 2019

(₹ in lakhs, except per share data)

Particulars	Quarter ended 30 June 2019 (Unaudited)	Quarter ended 31 March 2019 (Unaudited)	Quarter ended 30 June 2018 (Unaudited)	Year ended 31 March 2019 (Audited)
Income				
I Net sales/income from operations	18,352	22,456	21,793	1,03,130
II Other income	2,677	3,862	564	10,839
III Total income (I+II)	21,029	26,318	22,357	1,13,969
Expenses				
a) Film right costs including amortization costs	6,693	8,866	9,015	47,319
b) Changes in inventories of film rights	301	(211)	176	(114)
c) Employee benefits expense	1,086	1,151	1,354	5,079
d) Finance costs (net)	1,768	2,448	1,950	7,748
e) Depreciation and amortization expense	270	155	235	909
f) Other expenses	6,981	6,474	1,915	21,265
Total expenses (IV)	17,099	18,883	14,645	82,206
V Profit before tax (III-IV)	3,930	7,435	7,712	31,763
Tax expense				
a) Current tax	3,866	3,404	3,219	11,905
b) Deferred tax expenses/(income)	(2,641)	(2,672)	(1,502)	(6,790)
Total tax expenses/(credit) net	1,225	732	1,717	5,115
VII Profit/(loss) for the period (V-VI)	2,705	6,703	5,995	26,648
Attributable to:				
Equity holders of Eros International Media Limited	2,763	6,974	5,932	26,908
Non-Controlling Interests	(58)	(271)	63	(260)
VIII Other Comprehensive Income/(loss)				
a) Items that will not be reclassified to profit or loss- net of taxes	17	28	37	40
b) Items that will be reclassified subsequently to profit or loss	(492)	(479)	4,059	5,094
Total other comprehensive Income/(loss) for the period	(475)	(451)	4,096	5,134
IX Total comprehensive Income for the period (VII+VIII)	2,230	6,252	10,091	31,782
Attributable to:				
Equity holders of Eros International Media Limited	2,288	6,536	10,028	32,042
Non-Controlling Interests	(58)	(284)	63	(260)
X Paid up equity share capital (Face value of ₹ 10 each)	9,551	9,551	9,511	9,551
XI Reserve excluding revaluation reserve	-	-	-	2,47,660
XII Earnings per share (EPS) (of ₹ 10 each) (not annualised)				
Basic	2.89	7.31	6.24	28.26
Diluted	2.88	7.26	6.16	28.02

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 August 2019.
- 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 Group has adopted Ind As -116 "Leases" effective reporting period beginning from 1 April, 2019, using the modified retrospective approach. The adoption of this standard does not have any material impact on the financial results of the Group.
- The figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of full financial year and published figures for the nine months ended 31 December 2018.
- Figures for the previous year have been re-grouped/ re-classified to confirm to the figures of the current year.



For and on behalf of Board of Directors

Rakesh Sood
Rakesh Sood
 Director

DIN: 07170411

Place: Mumbai
 Date : 12 August 2019

EROS INTERNATIONAL MEDIA LIMITED

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

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CIN No. L99999MH1994PLC080502

Eros International Media Limited

CIN: L99999MH1994PLC080502

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019



(₹ in lakhs, except per share data)

Particulars	Quarter ended 30 June 2019 (Unaudited)	Quarter ended 31 March 2019 (Unaudited)	Quarter ended 30 June 2018 (Unaudited)	Year ended 31 March 2019 (Audited)
Income				
I Net sales/income from operations	14,926	18,421	16,314	83,564
II Other income	929	662	229	3,416
III Total income (I+II)	15,855	19,083	16,543	86,980
Expenses				
a) Film right costs including amortization costs	5,118	6,430	7,481	39,278
b) Changes in inventories of film rights	300	(211)	177	(114)
c) Employee benefits expense	879	922	1,102	4,141
d) Finance costs (net)	1,785	2,492	1,995	7,903
e) Depreciation and amortization expense	191	114	129	539
f) Other expenses	5,348	6,997	1,448	21,556
Total expenses (IV)	13,621	16,744	12,332	73,303
V Profit before tax (III-IV)	2,234	2,339	4,211	13,677
Tax expense				
a) Current Tax	3,991	3,256	2,838	11,937
b) Deferred Tax	(2,859)	(2,729)	(1,146)	(6,996)
Total tax expenses/(credit) net	1,132	527	1,692	4,941
VII Profit for the period (V-VI)	1,102	1,812	2,519	8,736
VIII Other comprehensive income/(loss): not to be reclassified- net of taxes	17	32	35	40
IX Total comprehensive income/(loss) for the period	1,119	1,844	2,554	8,776
X Paid-up equity share capital (face value of ₹ 10 each)	9,551	9,551	9,511	9,551
XI Other equity excluding revaluation reserve	-	-	-	1,44,294
XII Earnings per share (EPS) (of ₹ 10 each) (not annualised)				
Basic	1.15	1.90	2.65	9.18
Diluted	1.15	1.89	2.62	9.10

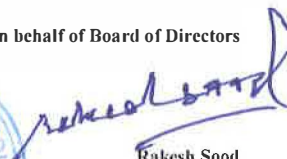
Notes :

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

Place: Mumbai
Date : 12 August 2019



For and on behalf of Board of Directors



Rakesh Sood
Director
DIN: 07170411

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