



November 10, 2016

The DCS-CRD,  
BSE Limited  
Pheeroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

The Listing Manager,  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No- 'C' Block, G Block  
Bandra-Kurla Complex  
Mumbai-400051

**Ref:- BSE Script Code:- 533261 ; NSE Script Code:- EROSMEDIA**

**Sub:- Submission of Unaudited Financial Results for the quarter and half year ended September 30, 2016**

Dear Sir(s),

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to submit the Unaudited Financial Results for the quarter and half year ended September 30, 2016 together with the limited review report which was reviewed by the Audit Committee and considered and approved by the Board at their meeting held on November 10, 2016 which commenced at 12.30 p.m. and concluded at 2.00 p.m.

You are requested to take on record the above financial results for your reference and record.

We request you to kindly take note of the above.

Thanking you

Yours faithfully,  
For Eros International Media Limited

**Sunil Lulla**  
**Executive Vice Chairman and Managing Director**  
**Encl: As stated above**



**EROS INTERNATIONAL MEDIA LIMITED**

Corporate Office: 901/902, 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.erosintl.com  
Regd. Office: Kailash Plaza, 2<sup>nd</sup> Floor, Plot No. 12, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.  
CIN No. L99999MH1994PLC080502

# Walker Chandiook & Co LLP

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## **Review Report on Quarterly Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Eros International Media Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of **Eros International Media Limited** ("the Company") for the quarter ended 30 September 2016 and year to date result for the period 1 April 2016 to 30 September 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarters ended 30 September 2015, the corresponding year to date from 1 April 2015 to 30 September 2015, including the reconciliation of net profit under Ind AS of the aforementioned periods with net profit reported under previous GAAP, as included in the statement have not been subject to limited review or audit. 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 in accordance with the Standard on Review Engagement (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 provides 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Walker Chandiook & Co LLP*

For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Adi P. Sethna*  
per **Adi P. Sethna**  
Partner  
Membership No. 108840

**Place: Mumbai**  
**Date: 10 November 2016**



## 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 QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016**

(₹ in lacs, except per share data)

Particulars	Quarter ended 30 September 2016 (Unaudited)	Quarter ended 30 September 2015 (Unaudited)	Quarter ended 30 June 2016 (Unaudited)	Half Year ended 30 September 2016 (Unaudited)	Half Year ended 30 September 2015 (Unaudited)	Year ended 31 March 2016 (Unaudited)
<b>1 Income from operations</b>						
Net sales/income from operations	43,973	44,147	31,919	75,892	69,672	117,868
<b>Total Income from operations (net)</b>	<b>43,973</b>	<b>44,147</b>	<b>31,919</b>	<b>75,892</b>	<b>69,672</b>	<b>117,868</b>
<b>2 Expenses</b>						
a) Film right costs including amortization costs	25,337	27,982	24,213	49,550	46,911	77,434
b) Changes in inventories of film rights	3,128	31	(2,875)	253	(245)	(203)
c) Employee benefits expense	1,300	1,123	1,371	2,671	2,221	4,504
d) Depreciation and amortization expense	98	134	120	218	259	545
e) Other expenses	6,009	4,803	4,458	10,467	7,784	15,468
<b>Total expenses</b>	<b>35,872</b>	<b>34,073</b>	<b>27,287</b>	<b>63,159</b>	<b>56,930</b>	<b>97,748</b>
<b>3 Profit from operations before other Income, finance costs and exceptional Items (1-2)</b>	<b>8,101</b>	<b>10,074</b>	<b>4,632</b>	<b>12,733</b>	<b>12,742</b>	<b>20,120</b>
4 Other income	282	483	211	493	930	1,334
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>8,383</b>	<b>10,557</b>	<b>4,843</b>	<b>13,226</b>	<b>13,672</b>	<b>21,454</b>
6 Finance costs (net)	1,014	1,050	926	1,940	1,907	3,419
<b>7 Profit from ordinary activities after finance cost but before exceptional Items (5-6)</b>	<b>7,369</b>	<b>9,507</b>	<b>3,917</b>	<b>11,286</b>	<b>11,765</b>	<b>18,035</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>7,369</b>	<b>9,507</b>	<b>3,917</b>	<b>11,286</b>	<b>11,765</b>	<b>18,035</b>
10 Tax expense	2,610	3,579	1,630	4,240	5,030	6,794
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>4,759</b>	<b>5,928</b>	<b>2,287</b>	<b>7,046</b>	<b>6,735</b>	<b>11,241</b>
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13 Net profit for the period (11-12)</b>	<b>4,759</b>	<b>5,928</b>	<b>2,287</b>	<b>7,046</b>	<b>6,735</b>	<b>11,241</b>
14 Other comprehensive income (after tax)	(3)	(2)	(7)	(10)	(3)	(14)
<b>15 Total comprehensive income after tax</b>	<b>4,756</b>	<b>5,926</b>	<b>2,280</b>	<b>7,036</b>	<b>6,732</b>	<b>11,227</b>
16 Paid up equity share capital (Face value of ₹ 10 each)	9,360	9345	9360	9360	9,345	9,358
17.i Earnings per share (EPS)(before extraordinary items) (of ₹ 10 each) (not annualised)						
Basic	5.08	6.36	2.44	7.53	7.25	12.06
Diluted	4.99	6.28	2.39	7.39	7.16	11.96
17.ii Earnings per share (EPS)(after extraordinary items) (of ₹ 10 each) (not annualised)						
Basic	5.08	6.36	2.44	7.53	7.25	12.06
Diluted	4.99	6.28	2.39	7.39	7.16	11.96

**Notes :**

- The accompanying standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10-11-2016.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	[₹ in lacs]		
	Quarter ended 30 September 2015 (Unaudited)	Half Year ended 30 September 2015 (Unaudited)	Year ended 31 March 2016 (Unaudited)
<b>Net Profit as per previous GAAP</b>	5,838	6,717	11,319
<b>Add / (less) : Adjustments for GAAP differences</b>			
Impact of recognising the cost of employee stock option scheme at fair value	32	(21)	(34)
Tax adjustments including income tax impact on above, as applicable	68	69	17
Others	(10)	(30)	(61)
<b>Net profit for the quarter as per Ind AS</b>	<b>5,928</b>	<b>6,735</b>	<b>11,241</b>
Other comprehensive income- net of tax	(2)	(3)	(14)
<b>Total comprehensive income for the quarter</b>	<b>5,926</b>	<b>6,732</b>	<b>11,227</b>



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3 Statement of assets and liabilities

Particulars	Amount In ₹ Lacs	
	As at 30 September, 2016	As at 31 March, 2016
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant & equipment	4,166	4,139
Other intangible assets	29	36
Intangible assets under development	63	854
Intangible assets - film & content assets	190,402	201,007
<b>Financial assets</b>		
a) Investments	7,321	7,321
b) Loans	2,377	2,346
c) Other financial assets	782	782
d) Restricted cash	132	574
Other non-current assets	4,229	3,609
<b>Total non-current assets</b>	<b>209,501</b>	<b>220,668</b>
<b>Current assets</b>		
Inventories	54	307
<b>Financial assets</b>		
a) Trade and other receivables	26,088	14,267
b) Cash & cash equivalents	4,249	1,718
c) Restricted cash	1,404	1,207
d) Loans and advances	1,821	2,822
e) Other financial assets	152	130
Other current assets	369	398
<b>Total current assets</b>	<b>34,137</b>	<b>20,849</b>
<b>Total assets</b>	<b>243,638</b>	<b>241,517</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	9,360	9,358
<b>Other equity</b>		
Reserve and surplus	119,145	111,288
Other reserves	120	60
<b>Total equity</b>	<b>128,625</b>	<b>120,706</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
a) Borrowings	9,471	10,610
b) Trade payables	86	104
c) Other financial liabilities	3	3
Employee benefit obligations	310	254
Deferred tax liabilities	21,252	19,479
<b>Total non-current liabilities</b>	<b>31,122</b>	<b>30,450</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
a) Borrowings	27,165	22,972
b) Trade payables	23,336	11,906
c) Other financial liabilities	7,199	8,574
Provisions	295	123
Employee benefit obligations	119	117
Current tax liabilities	1,987	2,846
Other current liabilities	23,790	43,823
<b>Total current liabilities</b>	<b>83,891</b>	<b>90,361</b>
<b>Total liabilities</b>	<b>115,013</b>	<b>120,811</b>
<b>Total equity and liabilities</b>	<b>243,638</b>	<b>241,517</b>



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- 4 The Company has for the first time adopted Indian Accounting Standards ("Ind AS") from 1 April 2016 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. The format for unaudited quarterly financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to companies that are required to comply with Ind AS.
- 5 Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Statutory Auditors have carried out a limited review of the Standalone financial results for the quarter and half year ended 30 September 2016. The Ind AS compliant corresponding figures in the previous period have not been subjected to limited review or Audit, unless specified. However, the management has exercised due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 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.
- 7 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.
- 8 Previous period figures have been regrouped or reclassified, wherever necessary to conform to current period presentation.

Place: Mumbai  
Date: 10-11-2016



For and on behalf of Board of Directors

Sunil Lulla  
Executive Vice Chairman and Managing Director

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## **Review Report on Quarterly Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Eros International Media Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of **Eros International Media Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30 September 2016 and year to date results for the period 1 April 2016 to 30 September 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2015, the corresponding year to date from 1 April 2015 to 30 September 2015 and for the previous year ended 31 March 2016, including the reconciliation of net profit under Ind AS of the aforementioned periods with net profit reported under previous GAAP, as included in the statement have not been subject to limited review or audit. 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 in accordance with the Standard on Review Engagement (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 provides 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 above and upon consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Chartered Accountants**

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandiook & Co LLP

4. We did not review the interim financial results of eleven subsidiaries, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 553.85 lacs and ₹ 2,830.68 lacs for the quarter and six months ended 30 September 2016, respectively, net loss after tax (after eliminating intra-group transactions) of ₹ 650.51 lacs and ₹ 1,533.68 lacs for the quarter and six months ended 30 September 2016 respectively and total assets of ₹ 20,947.74 lacs as at 30 September 2016. These interim financial results have been reviewed by other auditors whose review reports has been furnished to us and our report in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.

  
For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No: 001076NN500013

  
per Adi P. Sethna  
Partner  
Membership No. 108840

Place: Mumbai  
Date : 10 November 2016





## 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 QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016

(₹ in lacs, except per share data)

Particulars	Quarter ended 30 September 2016 (Unaudited)	Quarter ended 30 September 2015 (Unaudited)	Quarter ended 30 June 2016 (Unaudited)	Half Year ended 30 September 2016 (Unaudited)	Half Year ended 30 September 2015 (Unaudited)	Year ended 31 March 2016 (Unaudited)
<b>1) Income from operations</b>						
Net sales/income from operations	47,879	50,491	40,817	88,696	97,739	158,268
<b>Total income from operation (net)</b>	<b>47,879</b>	<b>50,491</b>	<b>40,817</b>	<b>88,696</b>	<b>97,739</b>	<b>158,268</b>
<b>2) Expenses</b>						
a) Film right costs including amortization costs	27,629	30,394	27,500	55,129	51,308	89,648
b) Changes in inventories of film rights	3,171	44	(2,916)	255	13,238	13,351
c) Employee benefits expense	1,660	1,395	1,750	3,410	2,542	5,619
d) Depreciation and amortization expense	201	222	218	419	351	948
e) Other expenses	6,497	5,058	6,385	12,882	8,168	17,293
<b>Total expenses</b>	<b>39,158</b>	<b>37,113</b>	<b>32,937</b>	<b>72,095</b>	<b>75,607</b>	<b>126,859</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>8,721</b>	<b>13,378</b>	<b>7,880</b>	<b>16,601</b>	<b>22,132</b>	<b>31,409</b>
<b>4 Other income</b>	<b>994</b>	<b>507</b>	<b>219</b>	<b>1,213</b>	<b>1,318</b>	<b>2,087</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>9,715</b>	<b>13,885</b>	<b>8,099</b>	<b>17,814</b>	<b>23,450</b>	<b>33,496</b>
<b>6 Finance costs (net)</b>	<b>1,066</b>	<b>1,059</b>	<b>940</b>	<b>2,006</b>	<b>1,916</b>	<b>3,434</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>8,649</b>	<b>12,826</b>	<b>7,159</b>	<b>15,808</b>	<b>21,534</b>	<b>30,062</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>8,649</b>	<b>12,826</b>	<b>7,159</b>	<b>15,808</b>	<b>21,534</b>	<b>30,062</b>
<b>10 Tax expense</b>	<b>2,397</b>	<b>3,714</b>	<b>1,813</b>	<b>4,210</b>	<b>6,195</b>	<b>7,761</b>
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>6,252</b>	<b>9,112</b>	<b>5,346</b>	<b>11,598</b>	<b>15,339</b>	<b>22,301</b>
<b>12 Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net profit for the period (11-12)</b>	<b>6,252</b>	<b>9,112</b>	<b>5,346</b>	<b>11,598</b>	<b>15,339</b>	<b>22,301</b>
<b>14 Share of profit / (loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15 Minority interest</b>	<b>(47)</b>	<b>(271)</b>	<b>(541)</b>	<b>(588)</b>	<b>662</b>	<b>371</b>
<b>16 Net profit after taxes, minority interest and share of profit / (loss) of associates</b>	<b>6,299</b>	<b>9,383</b>	<b>5,887</b>	<b>12,186</b>	<b>14,677</b>	<b>21,930</b>
<b>17 Other comprehensive income (after tax)</b>	<b>(607)</b>	<b>1,897</b>	<b>1,500</b>	<b>893</b>	<b>1,773</b>	<b>2,486</b>
<b>18 Total comprehensive income</b>	<b>5,692</b>	<b>11,280</b>	<b>7,387</b>	<b>13,079</b>	<b>16,450</b>	<b>24,416</b>
<b>19 Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>9,360</b>	<b>9,345</b>	<b>9,360</b>	<b>9,360</b>	<b>9,345</b>	<b>9,358</b>
<b>20.i Earnings per share (EPS) (before extraordinary items) (of ₹. 10 each) (not annualized)</b>						
Basic	6.73	10.07	6.29	13.02	15.81	23.53
Diluted	6.60	9.94	6.17	12.78	15.60	23.34
<b>20.ii Earnings per share (EPS) (after extraordinary items) (of ₹. 10 each) (not annualized)</b>						
Basic	6.73	10.07	6.29	13.02	15.81	23.53
Diluted	6.60	9.94	6.17	12.78	15.60	23.34



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CIN No. L99999MH1994PLC080502





Notes:

- The accompanying consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10-11-2016.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(₹ in lacs)		
	Quarter ended 30 September 2015 (Unaudited)	Half Year ended 30 September 2015 (Unaudited)	Year ended 31 March 2016 (Unaudited)
Net Profit as per previous GAAP	9,030	14,365	21,414
Add/(less): Adjustments for GAAP differences			
Impact of recognising the cost of employee stock option scheme at fair value	32	(21)	(34)
Share of Non Controlling shareholders in loss	347	413	666
Amortization of Intangible assets	(50)	(50)	(202)
Tax adjustments including income tax impact on above, as applicable	34	-	147
Others	(10)	(30)	(61)
Net profit for the quarter as per Ind AS	9,383	14,677	21,930
Other comprehensive income- net of tax	1,897	1,773	2,486
Total comprehensive income for the quarter	11,280	16,450	24,416

3 Statement of assets and liabilities

Particulars	Amount in ₹ Lacs	
	As at 30 September, 2016	As at 31 March, 2016
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant & equipment	4,454	4,440
Goodwill	2,130	2,130
Other intangible assets	2,047	2,054
Intangible assets under development	1,223	2,803
Intangible assets - film & content assets	248,044	252,706
Financial assets		
a) Investments	0	-
b) Loans	1,849	1,791
c) Other financial assets	837	835
d) Restricted cash	132	574
Other non-current assets	6,387	5,795
<b>Total non-current assets</b>	<b>267,103</b>	<b>273,128</b>
<b>Current assets</b>		
Inventories	85	340
Financial assets		
a) Trade and other receivables	64,996	45,104
b) Cash & cash equivalents	17,976	29,210
c) Restricted cash	1,404	1,207
d) Loans and advances	3,418	5,354
e) Other financial assets	243	327
Other current assets	383	470
<b>Total current assets</b>	<b>88,505</b>	<b>82,012</b>
<b>Total assets</b>	<b>355,608</b>	<b>355,140</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	9,360	9,358
Other equity		
Reserve and surplus	176,411	163,344
Other reserves	7,610	7,004
<b>Equity attributable to owners of Eros International Media Limited</b>	<b>193,381</b>	<b>179,706</b>
Non-controlling interests	172	472
<b>Total equity</b>	<b>193,553</b>	<b>180,178</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
a) Borrowings	9,515	10,659
b) Trade payables	86	103
c) Other financial liabilities	3	3
Employee benefit obligations	426	337
Deferred tax liabilities	21,374	19,821
<b>Total non-current liabilities</b>	<b>31,404</b>	<b>30,923</b>
<b>Current liabilities</b>		
Financial liabilities		
a) Borrowings	27,165	22,972
b) Trade payables	40,066	28,169
c) Other financial liabilities	7,237	8,626
Provisions	371	181
Employee benefit obligations	121	161
Current tax liabilities	3,247	4,047
Other current liabilities	52,444	79,883
<b>Total current liabilities</b>	<b>130,651</b>	<b>144,039</b>
<b>Total liabilities</b>	<b>162,055</b>	<b>174,962</b>
<b>Total equity and liabilities</b>	<b>355,608</b>	<b>355,140</b>



**EROS INTERNATIONAL MEDIA LIMITED**

Corporate Office: 901/902, 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.erosintl.com  
 Regd. Office: Kailash Plaza, 2<sup>nd</sup> Floor, Plot No. 12, Off Veera Desai Road, Andheri (W), Mumbai - 400 053,  
 CIN No. L99999MH1994PLC080502



- 4 The Group has for the first time adopted Indian Accounting Standards ("Ind AS") from 1 April 2016 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. The format for unaudited quarterly financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to companies that are required to comply with Ind AS.
- 5 Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Statutory Auditors have carried out a limited review of the Consolidated financial results for the quarter and half year ended 30 September 2016. The Ind AS compliant corresponding figures in the previous period have not been subjected to limited review or Audit, unless specified. However, the management has exercised due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 On August 1, 2015, the Company acquired 100% of the shares and voting interests in Techzone (Universal Power systems Pvt Ltd.). In accordance with the terms of the agreement the Company issued 900,970 equity shares to the shareholders of Techzone at an acquisition date fair value of INR 586 per share. Up to March 31, 2016, pending completion of valuation of assets, including intangible assets, the purchase price was allocated on a preliminary basis to net assets based on initial estimates. Subsequent to June 30, 2016, the valuation has been completed and purchase price allocation has been finalized and changes recognized with retrospective effect.
- 7 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.
- 8 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.
- 9 Previous period figures have been regrouped or reclassified, wherever necessary to conform to current period presentation.

For and on behalf of Board of Directors

Sunil Lulla

Executive Vice Chairman and Managing Director

Place: Mumbai  
Date: 10-11-2016



**EROS INTERNATIONAL MEDIA LIMITED**

Corporate Office: 901/902, 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.erosintl.com  
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CIN No. L99999MH1994PLC080502



**November 10, 2016**

The DCS–CRD,  
BSE Limited  
Pheeroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

The Listing Manager,  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No- 'C' Block, G Block  
Bandra-Kurla Complex  
Mumbai-400051

**Ref: BSE Script Code: 533261; NSE Script Code: EROSMEDIA**

**Sub:- Earning Release for the Quarter ended September 30, 2016**

Dear Sir(s),

Please find enclosed herewith earning release for the Quarter ended September 30, 2016 of Eros International Media Limited.

You are requested to take the above on record.

Thanking You

**Yours faithfully,**

**For Eros International Media Limited**

**Sunil Lulla**

**Executive Vice Chairman and Managing Director**



**Encl:- Earning Release for Quarter ended September 30, 2016**

**EROS INTERNATIONAL MEDIA LIMITED**

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CIN No. L99999MH1994PLC080502



# Eros International Media Ltd

Q2 & H1 FY2017 Earnings Presentation – November 10, 2016



## Safe Harbour

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*Certain statements in this presentation concerning the future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “forecasts”, “plans”, “prepares”, “projects” “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this presentation and include, but are not limited to, statements regarding the Company’s intentions, beliefs or current expectations concerning, among other things, the Company’s results of operations, financial condition, liquidity, prospects, growth, strategies, business development, the markets in which the Company operates, expected changes in the Company’s margins, certain cost or expense items as a percentage of the Company’s revenues, the Company’s relationships with theater operators and industry participants, the Company’s ability to source film content, the completion or release of the Company’s films and the popularity thereof, the Company’s ability to maintain and acquire rights to film content, the Company’s dependence on the Indian box office success of its films, the Company’s ability to recoup box office revenues, the Company’s ability to compete in the Indian film industry, the Company’s ability to protect its intellectual property rights and its ability to respond to technological changes, the Company’s contingent liabilities, general economic and political conditions in India, including fiscal policy and regulatory changes in the Indian film industry. By their nature, forward-looking statements involve known and unknown risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as of the date they are made and are not guarantees of future performance and the actual results of the Company’s operations, financial condition and liquidity, and the development of the markets and the industry in which the Company operates may differ materially from those described in, or suggested by, the forward-looking statements contained in these materials. The forward-looking statements in this presentation are made only as of the date hereof and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of current or future events or otherwise, except as required by law or applicable rules.*

# Content

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-  **Highlights at a Glance**
-  **Operational Highlights**
-  **Financial Highlights**
-  **Historical Financial Snapshot**



## Highlights at a Glance

## Strong quarter with sequential growth of 19.1% in Revenues and 7.0% in PAT



Figures in INR million	Q2 FY 2017	Q2 FY2016	Q1 FY2017
<b>Revenues</b>	<b>4,887 mn</b>	<b>5,100 mn</b>	<b>4,104 mn</b>
<b>EBIT</b>	<b>972 mn</b>	<b>1,389 mn</b>	<b>810 mn</b>
<b>PAT (after minority)</b>	<b>630 mn</b>	<b>938 mn</b>	<b>589 mn</b>
<b>Diluted EPS</b>	<b>6.60</b>	<b>9.94</b>	<b>6.17</b>

- Eros had a strong release slate with 2 high budget, 4 medium budget and 11 small budget films during the quarter
  - High budget films were Dishoom and Janatha Garage (Telugu) and other films included Happy Bhaag Jayegi, Baar Baar Dekho, Banjo and White (Malayalam)
- Q2 FY2017 reported lower numbers as compared to Q2 FY2016, on account of the difference of the mix of films released in Q2 FY2016 which comprised of blockbusters and industry top grossers such as Bajrangi Bhaijaan & Srimanthudu (Telugu)
- Pre-sales of the film slate remains strong with 110% of the cost of the film slate covered before release in H1 FY 2017



## Balance sheet continues to remain conservative

Figures in INR million	As on September 30, 2016	As on March 31, 2016
<b>Debt</b>	<b>4,324 mn</b>	<b>4,171 mn</b>
<b>Cash</b>	<b>1,951 mn</b>	<b>3,099 mn</b>
<b>Net Debt</b>	<b>2,373 mn</b>	<b>1,072 mn</b>
<b>Net Debt / Equity Ratio</b>	<b>0.12</b>	<b>0.06</b>

- The company continues to maintain low gearing and healthy cash balances position to enable acquisition/co-production of films as the opportunity arises
- The period saw a robust investment in content during the 6 month period at Rs. 6,320mn



## Operational Highlights

## Executive Comment



**Commenting on the performance of Q2 & H1 FY2017, Mr. Sunil Lulla, Executive Vice Chairman & MD of Eros International Media Ltd. said,**

*“Eros continued with a prolific calendar of 17 releases during the second quarter with action-packed Dishoom and the high budget Telugu release Janatha Garage, alongwith notable releases such as Baar Baar Dekho, Happy Bhaag Jayegi, Banjo, amongst others. This quarter also marks robust revenues from the Eros catalogue, which is our premium asset, and reflects our investments in the film business over the years. Further, I am pleased to report that under the revised Relationship Agreement, we have started realizing 48% of the film cost from overseas revenues w.e.f. 1<sup>st</sup> April, 2016.*

*Over the past many years, Eros has successfully developed an effective de-risking strategy, which includes building solid pre-sales, greenlighting films at suitable budgets and monetizing them across various revenue streams. This strategy has not only helped in protecting our films from an unpredictable demand environment, but has also safeguarded the Company’s investments, thereby ensuring steady cash flows and revenue visibility. We had over 110% of costs covered through pre-sales across revenue streams like theatrical, satellite and overseas during the H1 FY 2017.*

*Looking forward, we have a host of highly-anticipated releases such as Rock On 2, Chaar Sahibzaade 2, Saat Kadam, Kahani 2 (overseas), Ticket to Bollywood amongst others. Overall, we believe that the multiple growth initiatives undertaken by us over the last few quarters will enable us to deliver sustainable performance in the coming years.”*

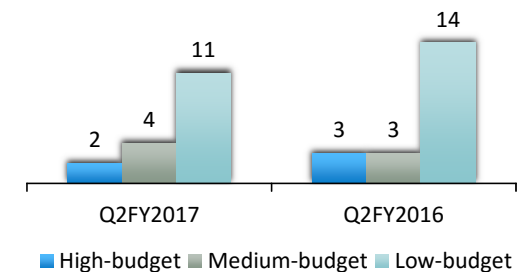
# Operational Highlights – Diversified portfolio and revenue streams



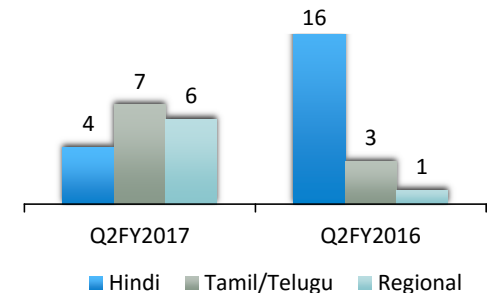
## Strong operational performance

- Theatrical revenues during the quarter were driven by worldwide releases such as Dishoom, Janatha Garage, Baar Baar Dekho, Happy Bhaag Jayegi, Banjo amongst other releases
  - The Company released a total of 17 films during the quarter (20 films in Q2 FY 2016)
- Company recognized satellite sales of Dishoom, Housefull 3 and Sardaar Gabbar Singh (Hindi) during Q2 FY17 amongst others alongwith robust catalogue sales
- **Diversified revenue mix**
  - Theatrical Revenues contributed – 35.8%, Overseas Revenues – 39.1% and Television & Others – 25.1% as a percentage of Total Income
  - Under the revised Relationship Agreement, Overseas revenues now realize 48% of the production costs of the films w.e.f. 1<sup>st</sup> April, 2016

## Portfolio by Budget



## Portfolio by Language



# Operational Highlights – Major film releases



Healthy mix of Hindi and Regional films released during Q2 FY17 (17 films)

## Hindi Films



## Regional Films

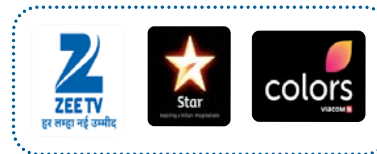


# Strong Pre-sales as de-risking strategy in FY2017

**110%** of the cost of the total film slate released in H1 FY2017 was covered through pre-sales

**109%** of the cost of high budget films released in H1 FY2017 was covered through pre-sales

**Pre-sales** was across all revenue streams including theatrical, satellite and overseas; films include



**Pre-sales for H2 FY2017** looks strong with Satellite rights sold for several releases such as Rock On 2, Saat Kadam, Ticket to Bollywood



- Catalogues
- Regional slates

# Broadening Content Strategy Through Strategic Partnerships

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## Ties up with UAE's Phars Film for co-production & distribution of Malayalam movies

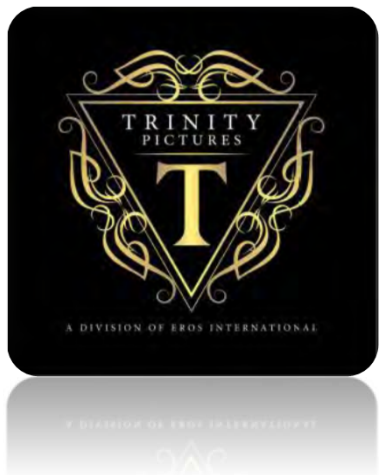
- Partnership will entail the two companies jointly co-producing Malayalam films along with exploration of theatrical rights between the two entities
- The deal licenses Eros to exploit the distribution of all Malayalam movies produced jointly in India
- Phars Films is UAE's largest film distribution and exhibition network for Hollywood & Bollywood films that distributes over 350 titles per annum in the Middle East.



# Trinity - India's first franchise film Studio, progressing in good momentum



## 4 films enter/ready to enter production; another 12 franchise concepts developed



- Trinity's first franchise film Sniff – I Spy slated for an early FY18 release and the first teaser to be out soon. Additionally, Sniff comics and mobile games to hit the markets post film release.
- Three other franchise films of Trinity – Azaad, Buddy Cop (bilingual film) and Hathi Mera Saathi (working titles) are in advanced stages of pre-production & casting.
- Both the Indo-China co-productions have entered into the pre-production and casting stage. One of the films to go on floors by April 2017.
- Trinity Writers room has developed another 12 franchise concepts across genres, which will now be taken to scripting stage



# Eros India will participate in the long term value creation of ErosNow<sup>(1)</sup>



ErosNow Registered User Base crosses 49.6 Million<sup>(2)</sup> across WAP, APP & Web



**5,000**  
Film Rights

**250,000**  
Audio Tracks

**13**  
Indian music labels  
providing music  
content

**49.6** MILLION +  
Registered users  
across WAP, APP &  
Web <sup>(2)</sup>

**135** COUNTRIES  
Global footprint of  
Users

	The most-anticipated 4G digital platform in India		China's leading Internet and Technology Group
	Largest market share of mobile subscribers in India		Micromax, second largest handset manufacturer in India
	Third largest market share of mobile subscribers in India		Only Indian OTT platform to penetrate into the growing Malaysian market

Note: (1) ErosNow is Eros International Plc's, OTT platform

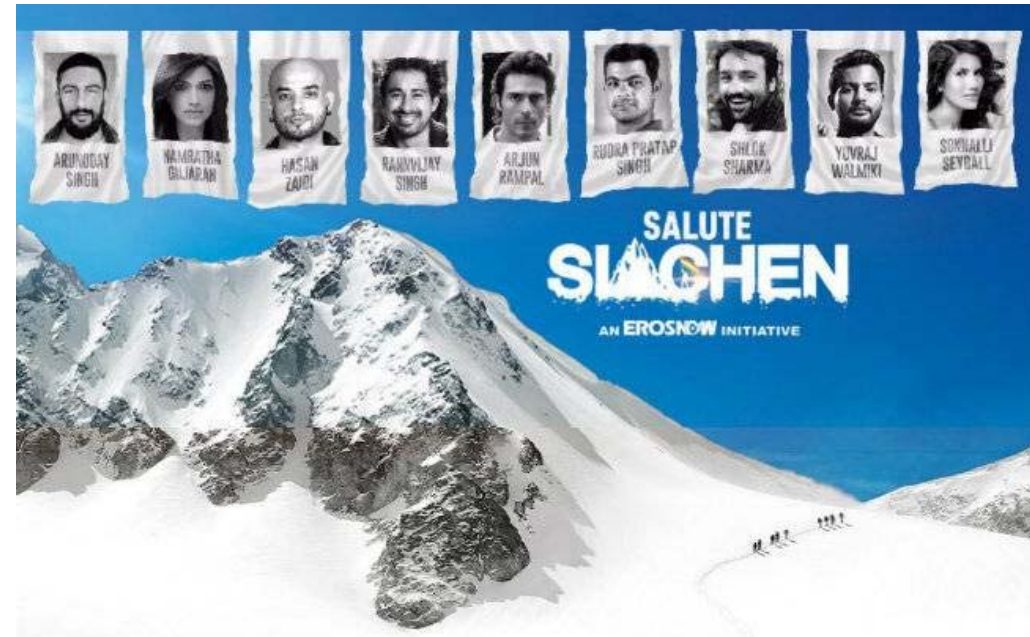
2) As on 30<sup>th</sup> June 2016

# Eros India commences Digital Production for ErosNow<sup>(1)</sup>



ErosNow's landmark initiative 'Salute Siachen' celebrates 35 years of the first journey made to Siachen by the Indian Army in 1981 – to be released soon on ErosNow

- The initiative is India's first-ever celebrity expedition to the Siachen Glacier and covers nine celebrity adventurers from the world of Bollywood, Television and Sports
- The 20-day expedition gave a hard-hitting glimpse into the lives of our soldiers at Siachen
- The epic journey was documented by the adventurers and showcased on ErosNow
- Famous personalities such as Arjun Rampal, Arunoday Singh, Rudra Pratap Singh, Yuvraj Walmiki, Rannvijay Singh along with others are a part of the select squad to salute the courage of India's soldiers manning the posts in extreme adverse conditions



**Note: (1)** ErosNow is Eros International Plc's, OTT platform

## Forthcoming Releases



Film Name	Language	Star Cast/(Director/Producer)	Tentative Release
Rock On 2	Hindi	Farhan Akhtar, Arjun Rampal / (Excel / Shujaat Saudagar)	Q3 FY17
Kahani 2 (Overseas)	Hindi	Vidya Balan, Arjun Rampal / (Sujoy Ghosh)	Q3 FY17
Chaar Sahibzaade 2	Punjabi	3D Animation / (Harry Baweja)	Q3 FY17
Amar Prem	Bengali	Rudra, Shivangi / (Haranath Chakraborty)	Q3 FY17
Double Faluda	Bengali	Feluda, Topse / (Sandip Ray)	Q3 FY17
Enkitta Mothathe	Tamil	Natraj Subramanian, Parvathy Nair, Sanchitta,Radha Ravi, Rajaji / (Ramu Chellapa)	Q3 FY17
Saarkar Raj 3	Hindi	Amitabh Bachchan, Ronit Roy & Others / (Ram Gopal Verma)	Q4 FY17
Ticket to Bollywood	Hindi	Amyra Dastoor, Diganth Manchale / (Eros)	Q4 FY17
7 Kadam	Hindi	Amit Saadh, Diksha Seth, Ronit Roy & Others / (Mohit Kumar Jha)	Q4 FY17
Oru Kidayin Karunai Manu	Tamil	Vidharth, Raveena / (Suresh Sangiah)	Q4 FY17
Bibaho Diaries	Bengali	Ritwick Chakraborty, Sohini Sarkar / (Moinak Bhowmik)	Q4 FY17
Care of Saira Banu	Malayalam	Manju Warriar, Amala Akineni, Shanenigam / (Antony Sony)	Q4 FY17
Untitled	Hindi	Shahrukh Khan / (Anand L Rai -Color Yellow Productions)	FY2018
Munna Michael	Hindi	Tiger Shroff, Nawazuddin Siddiqui / (Sabbir Khan)	FY2018
Chanda Mama Door Ke	Hindi	Sushant Singh / (Sanjay Puran Singh)	FY2018

## Forthcoming Releases (Contd.)



Film Name	Language	Star Cast/(Director/Producer)	Tentative Release
Untitled	Hindi	Sushant Singh/ Homi Adjanina (Maddock Films)	FY2018
Sniff	Hindi	Amole Gupte / (Trinity Pictures)	FY2018
Azaad	Hindi	Sabbir Khan / (Trinity Pictures)	FY2018
Buddy Cop	Bilingual	Krish / (Trinity Pictures)	FY2018
Hathi Mera Sathi	Hindi	Prabhu Soloman / (Trinity Pictures)	FY2018
Love in Beijing	Indo-China	Siddharth Anand / (Trinity Pictures)	FY2018
The Zoo Keeper	Indo-China	Kabir Khan / (Trinity Pictures)	FY2018
Untitled	Hindi	Vicky Kaushal, Shewta Tripathi / (Colour Yellow Productions)	FY2018
Happy Bhaag Jayegi 2	Hindi	Mudassar Aziz / (Colour Yellow Productions)	FY2018
Vicky Donor 2	Hindi	TBA	FY2018
Manmarziyan	Hindi	Ayushmann Khuranna & Bhumi Pednekar / (Colour Yellow)	FY2018
Reunion	Hindi	Sujoy Ghosh	FY2018
Bhavesh Joshi	Hindi	Harshwardhan Kapoor, / (Vikramaditya Motwane)	FY2018
Farzi	Hindi	Raj & DK	FY2018
Badlapur 2	Hindi	Sriram Raghavan	FY2018

## Forthcoming Releases (Contd.)



Film Name	Language	Star Cast/(Director/Producer)	Tentative Release
Nayak 2	Hindi	TBA / (Deepak Mukut, Soham Rockstar Entertainment)	FY2018
Untitled	Hindi	Rahul Dholakia	FY2018
Nimmo	Hindi	Rahul Sankhya	FY2018
Cobra	Hindi	Gurmeet Chaudhary, Sonarika, Anoop Sing / (Rajeev Jhaveri)	FY2018
Jugadu	Hindi	Harman Baweja & Others	FY2018
Guru Tegh Bahadur	Punjabi	3D Animation / (Harry Baweja)	FY2018
Jaita	Punjabi	Harry Baweja	FY2018
Yaanai	Tamil	Prabhu Solomon / (Trinity Pictures)	FY2018
Untitled	Tamil	Vetrimaaran / (Colour Production)	FY2018
Nervazhl	Tamil	Nayantara / (Bharath Krihnamachari)	FY2018
Kadaisi Vivasayi	Tamil	TBA / Manikandan	FY2018
Untitled	Marathi	Ravi Jadhav	FY2018
Naale	Malayalam	Fahad Fazil, Malavika Mohan, Mukesh, KPAC, Lalitha / (Siju S Bava)	FY2018
Posto	Bengali	Soumitra Chatterjee, Lily Chakraborty, Jisshu Sengupta (Windows)	FY2018



# Financial Highlights Q2 & H1 FY2017

## Abridged Consolidated P&L – Q2 & H1 FY2017



Rs. in Million

Particular	Q2 FY2017	Q2 FY2016	H1 FY2017	H1 FY2016
Total Income	4,887	5,100	8,991	9,906
Direct Cost	3,080	3,044	5,538	6,455
Other Expenses	835	667	1,671	1,106
<b>EBIT</b>	<b>972</b>	<b>1,389</b>	<b>1,782</b>	<b>2,345</b>
<i>EBIT Margins (%)</i>	19.9%	27.2%	19.8%	23.7%
Interest	107	106	201	192
Profit Before Tax	865	1,283	1,581	2,153
<b>PAT (after Minority)</b>	<b>630</b>	<b>938</b>	<b>1,219</b>	<b>1,468</b>
<i>PAT Margins (%)</i>	12.9%	18.4%	13.6%	14.8%
Diluted EPS (Rs.)	6.60	9.94	12.78	15.60

# Abridged Balance Sheet



Rs. in Million

Particulars	As on September 30, 2016	As on March 31, 2016
<b>Equity and Liabilities</b>		
Shareholders' Funds	19,355	18,018
Total Non Current liabilities	3,141	3,092
Total Current liabilities	13,065	14,404
<b>Total Equity and Liabilities</b>	<b>35,561</b>	<b>35,514</b>
<b>Assets</b>		
Non Current Assets	<b>26,710</b>	<b>27,313</b>
Fixed assets		
• Tangible Assets	445	444
• Intangible Assets	12,968	12,226
• Content Advances	11,836	13,045
Current Assets	<b>8,851</b>	<b>8,201</b>
<b>Total assets</b>	<b>35,561</b>	<b>35,514</b>



# Financial Overview and Discussion

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## Total Income

- In H1 FY2017, Total Income stood at Rs. 8,991 million (Rs. 9,906 million in H1 FY2016)
  - Revenues during the period were driven by worldwide releases of Dishoom, Janatha Garage, Baar Baar Dekho, Happy Bhaag Jayegi, Banjo Housefull 3, Ki and Ka, Nil Battey Sannata, Sardaar Gabbar Singh (Telugu), 24 (Tamil) amongst others, across theatrical, overseas and satellite revenues,
  - Theatrical Revenues contributed – 43.3%, Overseas Revenues – 29.0% and Television & Others – 27.7% as a percentage of Total Income
- In Q2 FY2017, Total Income stood at Rs. 4,887 million (Rs. 5,100 million in Q2 FY2016).
  - In Q2 FY2017, 2 high, 4 medium & 11 low budget films were released as against 3 high budget, 3 medium & 14 low budget movies in Q2 FY2016.
  - Q2 FY2017 reported lower numbers as compared to Q2 FY2016, on account of the difference of the mix of films released in Q2 FY2016 which comprised of blockbusters and industry top grossers such as Bajrangi Bhaijaan & Srimanthudu (Telugu)
  - Theatrical Revenues contributed – 35.8%, Overseas Revenues – 39.1% and Television & Others – 25.1% as a percentage of Total Income
  - Under the revised relationship agreement, with effect from 1<sup>st</sup> April 16, Eros International Media Ltd. realizes 48% of the film cost as overseas revenues as compared to 39% of the film cost earlier.

# Financial Overview and Discussion

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## EBIT

- In H1 FY2017, EBIT stood at Rs. 1,782 million (Rs. 2,345 million in H1 FY2016)
  - Direct Costs during H1 FY2017 stood at Rs. 5,538 million, including Rs. 3,044 million of content amortization and Rs. 2,469 mn of film rights cost (Direct cost of Rs. 6,455 million including Rs. 3,458 million of content amortization and Rs. 1,673 mn of film rights cost in H1 FY2016).
- In Q2 FY2017, EBIT stood at Rs. 972 million (Rs. 1,389 million in Q2 FY2016)
  - Direct Costs during Q2 FY2017 stood at Rs. 3,080 million, including Rs. 1,294 million of content amortization and Rs. 1,469mn of film rights cost. (Direct Costs during Q2 FY2016 stood at Rs. 3,044 million, including Rs. 2,107 million of content amortization and Rs.932 mn of film rights cost.
  - Under the revised relationship agreement, the film rights cost now stands higher of 40% of the production cost of the film as compared to 30% until the last financial year.

## PAT

- In H1 FY2017, Profit after tax (after minority) was at Rs. 1,219 million (Rs. 1,468 million in H1 FY2016). PAT Margins stood at 13.6 %. (H1 FY 2016 – 14.8%)
  - In Q2 FY2017, Profit after tax (after minority) was at Rs. 630 million (Rs. 938 million in Q2 FY2016).

# Financial Overview and Discussion

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## Net Debt

- The company continues to maintain low gearing and healthy cash balances position to enable acquisition/co-production of films as the opportunity arises.
- As on Sep 30<sup>th</sup> 2016, the Net Debt of the company stood at Rs. 2,373 million as compared to Rs. 1,072 million as on March 31, 2016 and the Net Debt/Equity ratio stood at 0.12 as compared to 0.06 as on 31<sup>st</sup> March 2016.

## Receivables

- As on Sept 30<sup>th</sup> 2016, receivables stood at Rs. 6,500 million as compared to Rs. 4,510 million as on 31<sup>st</sup> March, 2016.
- Subsequent to 30<sup>th</sup> September, the company has collected receivables to the tune of Rs. 900 mn.

## Why is Eros a Market Leader ?

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- ▶ 2000+ unique and compelling film library
- ▶ Established, multi-channel global distribution network across 50+ countries
- ▶ Dominant market share of Indian films globally
- ▶ Portfolio strategy of over 65 films a year across budgets and languages
- ▶ Diversified revenue streams and pre-sales strategies mitigate risk and promote cash flow generation
- ▶ Progressive adoption of changing technology with the Eros Now digital strategy
- ▶ Strong and experienced management team with deep relationships with Indian film industry



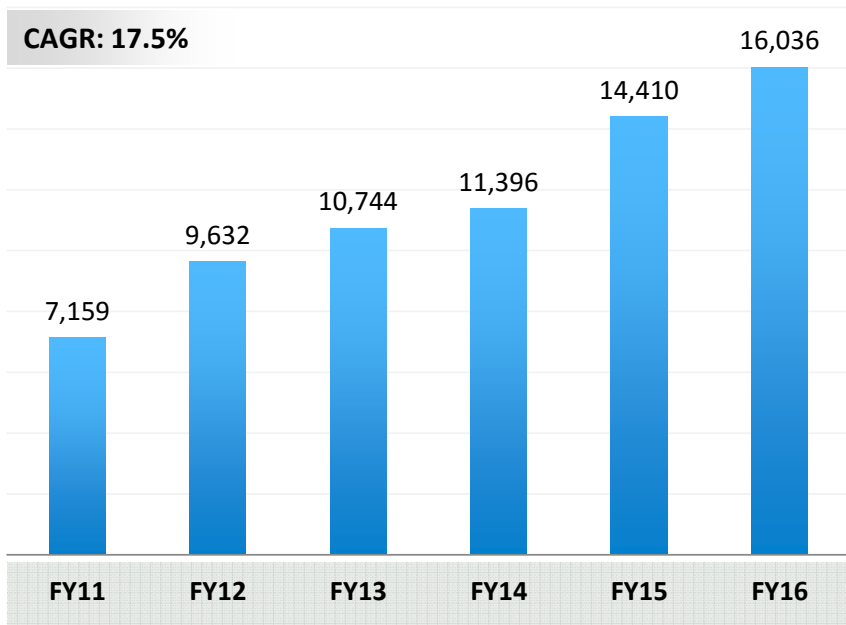
## Historical Financial Snapshot

# Strong Financial Track-record

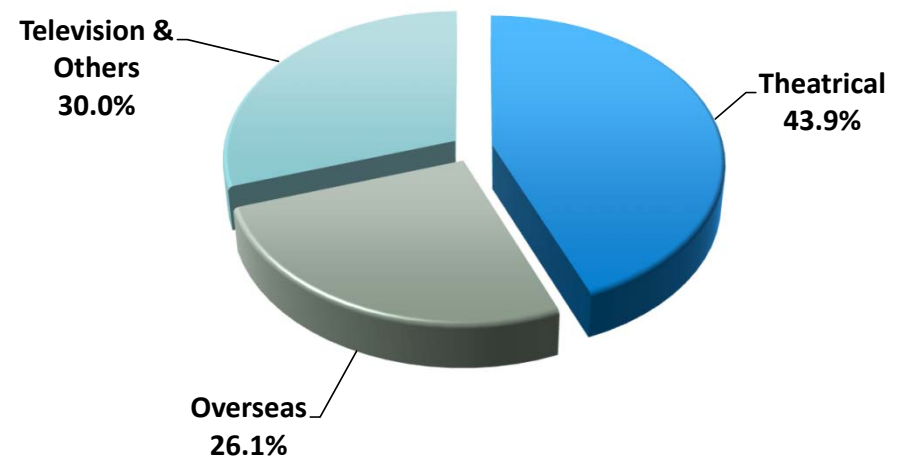


## Diversified Revenue Mix

Revenues (Rs. million)



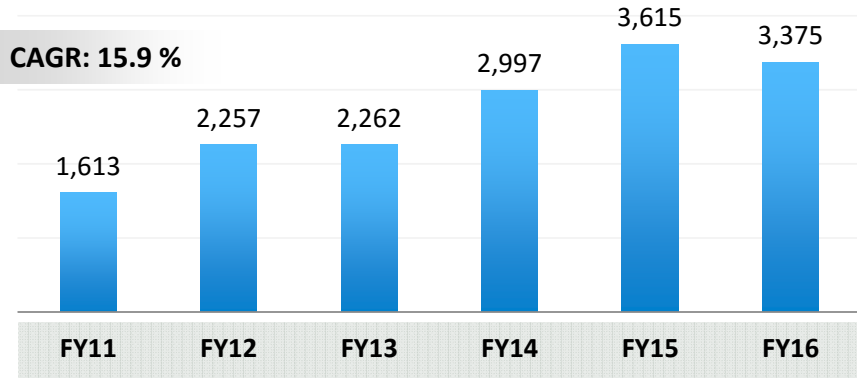
Revenue Break-up FY2016



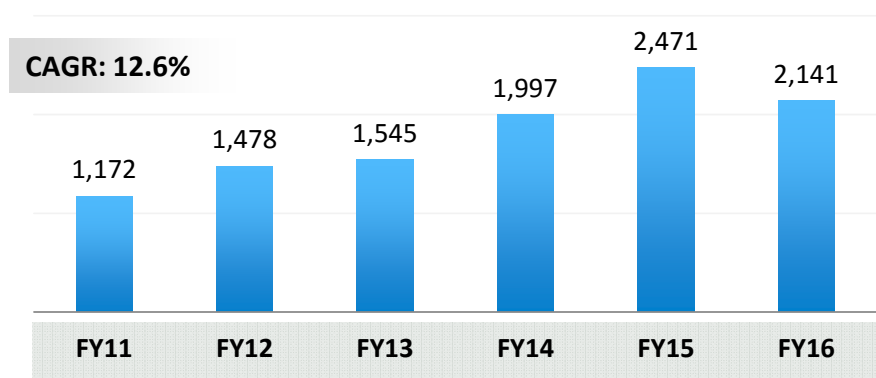
# Consistent Profit Growth



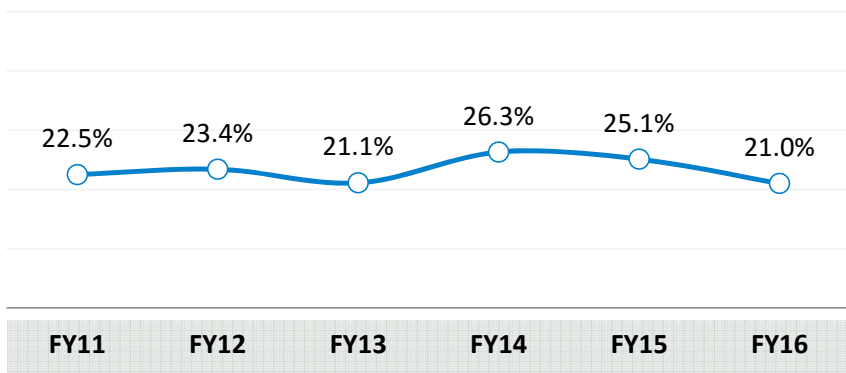
**EBIT (Rs. Mn)**



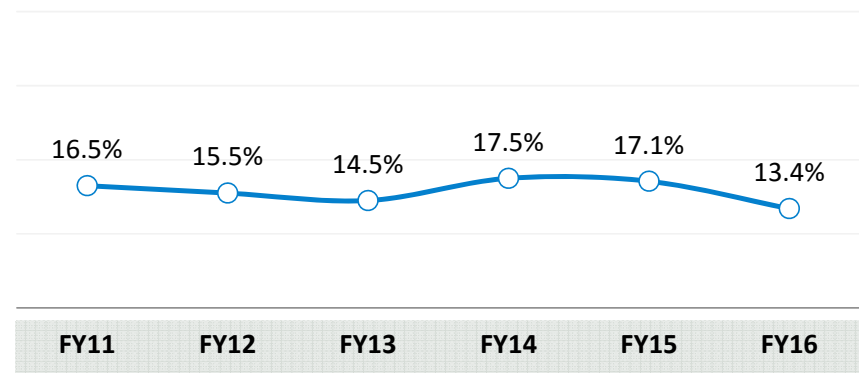
**PAT (Rs. Mn)**



**EBIT Margin (%)**



**PAT Margin (%)**



# About Us

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## Eros International Media Ltd

Eros International Media Ltd. (BSE Script Code: 533261; NSE Script Code: EROSMEDIA) is a leading global company in the Indian film entertainment industry that acquires, co-produces and distributes Indian films across all available formats such as cinema, television and digital new media. Eros International is part of Eros International Plc, which became the first Indian media Company to raise capital and be listed on the New York Stock Exchange. Eros International has experience of over three decades in establishing a global platform for Indian cinema. The company has a competitive advantage through its extensive and growing movie library comprising of over 2,000 films, which include Hindi, Tamil, and other regional language films for home entertainment distribution. Eros International has built a dynamic business model by combining the release of new films every year with the exploitation of its film library. For further information please visit: [www.erosintl.com](http://www.erosintl.com)

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**Thank You**