



September 8, 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 ended June 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 ended June 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 September 8, 2016 which commenced at 4.15 p.m. and concluded at 6.00 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 Tulla

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

**Walker Chandiook & Co LLP**  
(Formerly Walker, Chandiook & Co)  
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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 June 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2015, including the reconciliation of net profit under Ind AS of the corresponding quarter 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**  
(formerly Walker, Chandiook & Co)  
Chartered Accountants  
Firm Registration No: 001076N/N500013

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

**Place: Mumbai  
Date: 8 September 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 ENDED 30 JUNE 2016

(₹ in lacs, except per share data)

Particulars	Quarter ended 30 June 2016 (Unaudited)	Quarter ended 30 June 2015 (Unaudited)
<b>1 Income from operations</b>		
Net sales/income from operations	31,919	25,525
<b>Total income from operations (net)</b>	<b>31,919</b>	<b>25,525</b>
<b>2 Expenses</b>		
a) Purchases/operating expenses	28,069	21,003
b) Changes in inventories of finished goods	(2,875)	(276)
c) Employee benefits expense	1,371	1,098
d) Depreciation and amortization expense	120	125
e) Other expenses	602	907
<b>Total expenses</b>	<b>27,287</b>	<b>22,857</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>4,632</b>	<b>2,668</b>
4 Other income	211	447
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>4,843</b>	<b>3,115</b>
6 Finance costs (net)	926	857
<b>7 Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>3,917</b>	<b>2,258</b>
8 Exceptional items		
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>3,917</b>	<b>2,258</b>
10 Tax expense	1,630	1,451
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>2,287</b>	<b>807</b>
12 Extraordinary items (net of tax expense)	-	-
<b>13 Net profit for the period (11-12)</b>	<b>2,287</b>	<b>807</b>
14 Other comprehensive income (after tax)	(7)	(1)
<b>15 Total comprehensive income after tax</b>	<b>2,280</b>	<b>806</b>
16 Paid up equity share capital (Face value of ₹ 10 each)	9,360	9255
17.i Earnings per share (EPS)(before extraordinary items) (of ₹ 10 each) (not annualised)		
Basic	2.44	0.87
Diluted	2.39	0.85
17.ii Earnings per share (EPS)(after extraordinary items) (of ₹ 10 each) (not annualised)		
Basic	2.44	0.87
Diluted	2.39	0.85



### EROS INTERNATIONAL MEDIA LIMITED

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CIN No. L99999MH1994PLC080502





Notes :

- 1 The accompanying standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8 September 2016.
- 2 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 June 2015 (Unaudited)
Net Profit as per previous GAAP	879
Add / (less) : Adjustments for GAAP differences	
Impact of recognising the cost of employee stock option scheme at fair value	(53)
Tax adjustments including income tax impact on above, as applicable	1
Others	(20)
Net profit for the quarter as per Ind AS	807
Other comprehensive income- net of tax	(1)
Total comprehensive income for the quarter	806

- 3 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.
- 4 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 ended 30 June 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.
- 5 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.
- 6 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.
- 7 Operating expenses include all direct costs such as film rights related cost, printing and publicity costs as well as marketing and other related costs.
- 8 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: 8 September 2016



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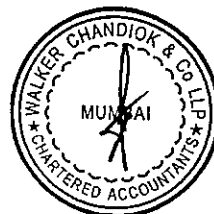
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## **Review Report on Quarterly Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **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 June 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2015, including the reconciliation of net profit under Ind AS of the corresponding quarter 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.



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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 ₹ 2,276.82 lakhs for the quarter ended 30 June 2016, net loss after tax and prior period items (after eliminating intra-group transactions) of ₹ 883.17 lakhs for the quarter ended 30 June 2016. These interim financial results have been reviewed by other auditors whose review reports have 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.

*Walker Chandiook & Co LLP*

**For Walker Chandiook & Co LLP**

*(formerly Walker, Chandiook & Co)*

Chartered Accountants

Firm Registration No: 001076N/N500013

*Adi P. Sethna*

per **Adi P. Sethna**

Partner

Membership No. 108840

Place: Mumbai

Date: 8 September 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 ENDED 30 JUNE 2016

(₹ in lacs, except per share data)

Particulars	Quarter ended 30 June 2016 (Unaudited)	Quarter ended 30 June 2015 (Unaudited)
1) <b>Income from operations</b>		
Net sales/income from operations	40,817	47,248
<b>Total income from operation (net)</b>	<b>40,817</b>	<b>47,248</b>
2) <b>Expenses</b>		
a) Purchases/operating expenses	31,705	23,019
b) Changes in inventories of finished goods	(2,916)	13,194
c) Employee benefits expense	1,750	1,147
d) Depreciation and amortization expense	218	129
e) Other expenses	2,180	1,005
<b>Total expenses</b>	<b>32,937</b>	<b>38,494</b>
3 <b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>7,880</b>	<b>8,754</b>
4 Other income	219	811
5 <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>8,099</b>	<b>9,565</b>
6 Finance costs (net)	940	857
7 <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>7,159</b>	<b>8,708</b>
8 Exceptional items	-	-
9 <b>Profit from ordinary activities before tax (7-8)</b>	<b>7,159</b>	<b>8,708</b>
10 Tax expense	1,813	2,481
11 <b>Net Profit from ordinary activities after tax (9-10)</b>	<b>5,346</b>	<b>6,227</b>
12 Extraordinary items (net of tax expense)	-	-
13 <b>Net profit for the period (11-12)</b>	<b>5,346</b>	<b>6,227</b>
14 Share of profit/ (loss) of associates	-	-
15 Minority interest	(541)	933
16 <b>Net profit after taxes, minority interest and share of profit/ (loss) of associates</b>	<b>5,887</b>	<b>5,294</b>
17 Other comprehensive income (after tax)	1,500	(124)
18 <b>Total comprehensive income</b>	<b>7,387</b>	<b>5,170</b>
19 Paid up equity share capital (Face value of ₹ 10 each)	9,360	9,255
20.i Earnings per share (EPS) (before extraordinary items) (of ₹. 10 each) (not annualised)		
Basic	6.29	5.72
Diluted	6.17	5.65
20.ii Earnings per share (EPS) (after extraordinary items) (of ₹. 10 each) (not annualised)		
Basic	6.29	5.72
Diluted	6.17	5.65



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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 8 September 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 June 2015 (Unaudited)
Net Profit as per previous GAAP	5,335
Add/(less) : Adjustments for GAAP differences	
Impact of recognising the cost of employee stock option scheme at fair value	(53)
Share of Non Controlling shareholders in loss	65
Tax adjustments including income tax impact on above, as applicable	(33)
Others	(20)
<b>Net profit for the quarter as per Ind AS</b>	<b>5,294</b>
Other comprehensive income- net of tax	(124)
<b>Total comprehensive income for the quarter</b>	<b>5,170</b>

- 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.
- 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 ended 30 June 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.
- 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 period fluctuate due to film release schedules which take into account holidays and festivals in India and elsewhere, competitor film releases and sporting events.
- Operating expenses include all direct costs such as film rights related cost, printing and publicity costs as well as marketing and other related costs.
- 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: 8 September 2016



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