



Eros International Media Limited

CIN: L99999MH1994PLC080502

Regd Off: 201,2nd Floor, Kailash Plaza, Plot No.A-12, Off New Link Road Andheri (West), Mumbai – 400053.
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

(₹ in lakhs, except per share data)

Particulars	Quarter ended 30 June 2025 (Unaudited)	Quarter ended 31 March 2025 (Audited) (Refer note 6)	Quarter ended 30 June 2024 (Unaudited)	Year ended 31 March 2025 (Audited)
Income				
I Net sales/income from operations	421	2,268	1,918	6,088
II Other income	-	4,989	2,308	9,806
III Total income (I+II)	421	7,257	4,226	15,894
Expenses				
a) Film right costs including amortization costs	529	1,084	1,032	3,676
b) Changes in inventories of film rights	-	-	-	-
c) Employee benefits expense	293	302	437	1,468
d) Finance costs (net)	279	246	449	1,306
e) Depreciation and amortization expense	5	5	10	32
f) Other expenses	1,512	7,979	1,784	10,084
Total expenses (IV)	2,618	9,616	3,712	16,566
V Profit / (Loss) before tax (III-IV)	(2,197)	(2,359)	513	(672)
VI Tax expense				
a) Current tax	-	(837)	837	-
b) Deferred Tax	-	-	-	-
c) Short/(Excess) provision of earlier years	-	-	-	-
Total tax expenses/(credit) net	-	(837)	341	341
VII Profit / (Loss) for the period / year (V-VI)	(2,197)	(1,522)	1,178	341
VIII Other comprehensive income/(loss): not to be reclassified- net of taxes	(1)	8	5	(4)
IX Total comprehensive income/(loss) for the period / year	(2,198)	(1,514)	(660)	(1,017)
X Paid-up equity share capital (face value of ₹ 10 each)	9,591	9,591	9,591	9,591
XI Other equity excluding revaluation reserve	-	-	-	(48,411)
XII Earnings per share (EPS) (of ₹ 10 each) (not annualised for quarters)				
Basic	(2.29)	(1.59)	(0.69)	(1.06)
Diluted	(2.29)	(1.59)	(0.69)	(1.06)

Notes :

- The standalone financial results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on 13 November 2025.
- 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 yearly standalone financial results presented.
- The Company has trade receivables of ₹ 44,428 lakhs from Eros Worldwide FZE ("EWW") ("Company having significant influence"), which are long overdue. As against this, there is trade payables of ₹ 29,239 lakhs to EWW. After considering the setoff of trade payables, the Company would have net trade receivables of ₹ 15,189 lakhs from EWW. Apart from EWW, the Company has trade receivables of ₹ 7,448 lakhs (net of payable of ₹ 329 lakhs) from Eros International Limited UK (currently under control of Administrator) and ₹ 3,246 lakhs from Eros International USA Inc. (both fellow subsidiaries of EWW). The Company has filed an application with Reserve Bank of India ("RBI") through Authorised Dealers to condone the delay and not to charge any fine or penalty for delay in realization of outstanding export invoices as also setting off trade payables against trade receivables and permit net remittance due from EWW ₹ 15,189 lakhs and approval from RBI is awaited in this regard.

The Company, considering the financial position and performance of the aforesaid entities, has made provisions of ₹ 25,150 lakhs for net debit balance for expected credit loss in year ended March 31, 2024. During the year ended March 31, 2025, the Company has made further provision of ₹ 734 lakhs because of change in Foreign Exchange Rate.

The management is actively pursuing the necessary approvals and the impact, if any, is currently not ascertainable and will be considered as and when the final outcome of the above is known.

- The Company has incurred Loss before tax amounting ₹ 2.197 lakhs for period ended June 30, 2025 and the net worth has been fully eroded. Additionally the Company has defaulted on payment of statutory dues on certain occasions. These circumstances give rise to material uncertainties that could significantly affect the Company's ability to continue operations as a going concern. To address these challenges, the Company has implemented various measures to enhance liquidity, such as restricting borrowing facilities, conserving cash through cost saving initiatives, and maximising revenue by entering into long term contracts to monetize the film/music library and recover overdue trade receivables. The Company has taken these uncertainties and measures into account when preparing its financial forecasts. Therefore, based on these considerations, management has decided to continue preparing its standalone financial results on a going concern basis.



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M. K. Kulkarni



5 The Company received an Interim Ex-Parte Order dated June 22, 2023, from the Securities and Exchange Board of India ("SEBI") ("Interim Ex-Parte Order") levelling certain allegations and imposing certain restrictions on the Company and some of its Directors. The Company filed an appeal against the Interim Ex-Parte Order before the Securities Appellate Tribunal ("Hon'ble SAT") and by an order dated August 22, 2023, the Hon'ble SAT without going into the merits of the said appeal directed the Company to file its reply along with an application for vacating the Interim Ex-Parte Order before SEBI. The Company filed its reply as per the directions of the Hon'ble SAT. On October 13, 2023, SEBI passed an order confirming the Interim Ex-Parte Order ("Confirmatory Order"). The Confirmatory Order also stipulated that the investigation by SEBI shall be completed within a period of 6 months from the date of the Confirmatory Order.

On November 27, 2023, the Company filed an appeal with the Hon'ble SAT against the Confirmatory Order and sought stay of the implementation and enforcement of the Confirmatory Order passed by SEBI as well as seeking directions against SEBI from taking any coercive steps against the Company. On June 28, 2024, the Hon'ble SAT disposed of Company's appeal by directing SEBI to issue a show cause notice within an outer period of 3 weeks and also directed adjudication of the same within 5 months of the receipt of a reply from the Company. A Show Cause Notice dated July 16, 2024, was received by the Company on July 18, 2024 ("SCN"). The Company is seeking information, clarifications and documents in relation to the SCN from SEBI as well as exploring legal recourses available with it against the SCN.

As on date, while the Company continues to comply with the directions passed by SEBI in its Interim Ex-Parte Order and Confirmatory Order, it has filed an appeal before the Securities Appellate Tribunal (SAT) against SEBI's deliberate inaction with regard to disclosure of materials relied on in the SCN on May 08, 2025. The appeal was heard on June 24, 2025, wherein the Hon'ble SAT ordered SEBI to file its reply within three weeks and the Company to file a rejoinder within two weeks thereafter. SEBI has filed its reply. The Company has filed its rejoinder to SEBI's reply and the matter is listed for hearing on December 15, 2025.

Pending filing of the reply to the SCNs and finalization of the proceedings, the impact, if any, on the financial results for the period ended June 30, 2025, is presently not ascertainable. While uncertainty exists regarding outcome of the proceedings, the Company after considering all available information and facts as of date, has not identified the need for any adjustments.

Further to above, the search operations carried out u/s 37(3) of Foreign Exchange Management Act, 1999 at the Registered Office of the Company by the Enforcement Directorate, Mumbai, which ended on February 06, 2025.

The Company continues to operate in the normal course of business and shall continue to co-operate with the authorities.

6 The figures for the last quarters ended 31 March 2025 are the balancing figures between audited figures for the full financial year ended 31 March 2025 and the unaudited published year-to-date figures up to 31 December 2024, which were subject to Limited Review

Place: Mumbai
Date: 13 November 2025



For and on behalf of Board of Directors

Pradeep Dwivedi
DIN 07780146
Executive Director and Group CEO

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Chartered Accountants

Independent Auditor's Review Report on the quarterly Unaudited Standalone Financial Results of Eros International Media Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To The Board of Directors
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 June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. **Qualified Conclusion**
 - a) As stated in Note 3 to the Statement, the Company has long overdue trade receivables from group entities, amounting to ₹ 15,189 Lakhs (net of payable of ₹ 29,239 Lakhs) from Eros Worldwide FZE (formerly known as Eros Worldwide FZ LLC) ("EWW"), ₹ 7,448 Lakhs (net of payable of ₹ 329 Lakhs) from Eros International Limited UK and ₹ 3,246 Lakhs from Eros International USA Inc. As stated in the said note, considering the financial position and performance of the aforesaid entities, the Company has made the overall provision of ₹ 25,884 Lakhs for net trade receivables for expected credit loss. Further, the Company has filed application with Reserve Bank of India ("RBI") through Authorized Dealers to condone the delay and not to charge any fine or penalty for delay in realization of outstanding export invoices as also setting off trade payables against trade receivables and permit net remittance due from EWW ₹ 15,189 Lakhs.



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Pending outcome of the above, impact, if any, on the Statement for the quarter ended June 30, 2025 is currently not ascertainable.

- b) i. As stated in Note 5 to the Statement, the Securities and Exchange Board of India ("SEBI") has passed Interim Ex-Parte order dated June 22, 2023 and thereafter Confirmatory Order dated October 13, 2023 against which an appeal was filed by the Company with Securities Appellate Tribunal ("SAT"), which was disposed-off with the direction for SEBI to issue Show Cause Notice ("SCN") and to complete investigation in stipulated period of time. The Company is in the process of responding to the SCN after seeking information from SEBI. Content advances as on June 30, 2025 includes those given to certain parties and aggregating to ₹ 1,01,628 Lakhs (₹ 3,316 Lakhs, net of impairment and write-off) which are subject matter of scrutiny and investigation by SEBI alongwith other matters as mentioned in the aforesaid Confirmatory Order.
- b) ii. As stated in Note 5 to the Statement, search operations were carried out u/s 37(3) of Foreign Exchange Management Act, 1999 at the Registered Office of the Company by the Enforcement Directorate, Mumbai, which ended on February 06, 2025.

Pending completion of proceedings and investigation, we are unable to comment on the possible consequential effects thereof, if any, on the Statement for the quarter ended June 30, 2025.

The opinion expressed by us on the audited standalone financial statements of the Company for the year ended March 31, 2025 vide our report dated September 22, 2025 was also qualified in respect of the matters referred above.

5. Based on our review conducted as stated in paragraph 3 above and subject to the possible effects of the matter described in paragraph 4 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Material Uncertainty Related to Going Concern

We draw attention to Note 4 to the Statement, which states that though the Company has incurred a net Loss before tax of ₹ 2,197 Lakhs for the quarter ended June 30, 2025 and its net worth has eroded entirely. These events or conditions, along with other matters as set forth in Note 4, indicate that a material uncertainty exists that may cast significant doubt on the



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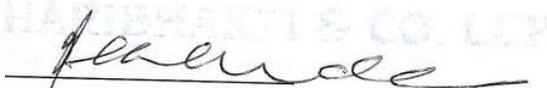
Company's ability to continue as a going concern. The assumption of going concern is dependent on the ability of the Company to raise funds through monetization of its film/music library rights as well as its noncore assets, mobilization of additional funds through recovery of dues from its group entities and other strategic initiatives. However, for the reasons stated in the Note 4, the Statement has been prepared on the basis of going concern.

Our conclusion on the Statement is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Sumant Sakhardande

Partner

Membership No.: 034828

UDIN: 25034828BMNZMY9270



Place: Mumbai

Date: November 13, 2025