

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Eros International Media Limited

Report on the Audit of the Consolidated Annual Financial Results

### Disclaimer of Opinion

We were engaged to audit the accompanying consolidated annual financial results of **EROS International Media Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (as mentioned in table below) (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

Sr. No.	Name of the Entity	Relationship
1.	EROS International Media Limited	Holding Company
2.	EROS International Films Private Limited	Subsidiary Company
3.	Eyeqube Studios Private Limited	Subsidiary Company
4.	EM Publishing Private Limited	Subsidiary Company
5.	EROS Animation Private Limited	Subsidiary Company
6.	Digicine PTE Limited	Subsidiary Company
7.	EROSNow Private Limited	Subsidiary Company
8.	Big Screen Entertainment Private Limited	Subsidiary Company
9.	Copsale Limited	Subsidiary Company

We do not express an opinion on the accompanying Statement of the Company. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section below, we have not been able to obtain sufficient appropriate audit evidence to provide the basis for an audit opinion as to whether the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

### Basis for Disclaimer of Opinion

- a) As stated in Note 9 to the Statement, since the Holding Company does not have access to the financial statement of one of the subsidiary company for the reasons stated in the said Note, the said subsidiary company has not been considered for consolidation in the attached Statement. On account of non-availability of financial statement of the subsidiary company,

we are unable to obtain sufficient appropriate audit evidence for compliance with provisions of Ind AS 110 'Consolidated financial statements' and Regulation 33 of the Listing Regulations. Consequently, we are unable to determine the impact of such non-compliance on the loss, earnings per share for the year ended March 31, 2026 and the investment in subsidiary, reserves and surplus as at March 31, 2026.

- b) As stated in Note 6 to the Statement, the Holding Company has long overdue trade receivables from group entities, amounting to ₹ 16,688 Lakhs (net of payable of ₹ 32,124 Lakhs) from Eros Worldwide FZE (formerly known as Eros Worldwide FZ LLC) ("EWW"), ₹ 8,184 Lakhs (net of payable of ₹ 362 Lakhs) from Eros International Limited UK and ₹ 3,566 Lakhs from Eros International USA Inc. As stated in the said Note, considering the financial position and performance of the aforesaid entities, the Holding Company has made the overall provision of ₹ 28,438 Lakhs against the net debit balance on account of expected credit loss as on March 31, 2026.

Further, the Holding 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 ₹ 16,688 Lakhs.

Pending outcome of the above, the financial impact, if any, on the Statement for the year ended March 31, 2026 is currently not ascertainable.

- c) As stated in Note 8.1 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 Holding 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 Holding Company is in the process of responding to the SCN after seeking information from SEBI. Content advances as on March 31, 2026 includes those given to certain parties and aggregating to ₹ 1,01,601 Lakhs (₹ Nil Lakhs, net of impairment and write-off) which are subject matter of scrutiny and investigation by SEBI along with other matters as mentioned in the aforesaid Confirmatory Order.

Pending completion of proceedings and investigation, we are unable to comment on the possible consequential effects thereof, if any, on the Statement for the year ended March 31, 2026.

We had reported a Disclaimer of Opinion on the audited consolidated financial statements of the Holding Company for the year ended March 31, 2025 vide our report dated September 22, 2025 and a Disclaimer of Conclusion on the unaudited consolidated financial results of the Holding Company for the quarters ended June 30, 2025, September 30, 2025 and December 31, 2025 vide our reports dated November 13, 2025, December 12, 2025 and February 13, 2026, respectively, in respect of the above referred matters.

## **Material uncertainty relating to Going Concern**

We draw attention to Note 7 to the Statement, which states that the Group has incurred a net loss before tax of ₹ 13,464 Lakhs for the year ended March 31, 2026. These events or conditions, along with other matters as set forth in Note 7, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. The assumption of going concern is dependent on the ability of the Group to raise funds through monetization of its film/music library rights as well as its noncore assets and other strategic initiatives. However, for the reasons stated in the Note 7, the Statement has been prepared on the basis of going concern.

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

## **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and the Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our responsibility is to conduct an audit of the Company's Statement in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI") and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we are not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on this Statement.

# HARIBHAKTI & CO. LLP

Chartered Accountants

We are independent of the Group in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the Group.

We performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

## Other Matters

- a) The Statement includes the financial statements of one (1) subsidiary, whose financial statements reflects Group's share of total assets of ₹ 1,32,236 lakhs as at March 31, 2026, Group's share of total revenues of ₹ Nil, Group's share of total net profit (including other comprehensive income) after tax of ₹ 89.07 lakhs and net cash inflow of ₹ 0.09 lakhs for the year ended March 31, 2026, as considered in the Statement, which have been audited by their respective independent auditor. The independent auditors' reports on financial statements of this entity have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of the such auditor and the procedures performed by us are stated in section above.

The above subsidiary is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by its independent auditor under generally accepted auditing standards applicable in that country. The Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our report in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of its independent auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

- b) The Statement include the financial statement of one (1) subsidiary whose financial statement reflects Group's share of total assets of ₹ 159 lakhs as at March 31, 2026, Group's share of total revenues of ₹ Nil, Group's share of total net loss (including other comprehensive income) after tax of ₹ Nil for the year ended March 31, 2026, as considered in the Statement. The unaudited financial statement have been furnished to us by the Board of Directors and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statement certified by the Board of Directors.

# HARIBHAKTI & CO. LLP

Chartered Accountants

- c) The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

SUMANT

MANGESH

SAKHARDANDE

Digitally signed by SUMANT  
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**Sumant Sakhardande**

Partner

Membership No.: 034828

UDIN: 26034828YJHCQU7881

Place: Mumbai

Date: May 29, 2026

# Eros International Media Limited

CIN: L99999MH1994PLC080502

Regd Off: 201 Kailsh Plaza, Vira Industrial Estate Andheri (West), Mumbai - 400053.

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026



(₹ in lakhs, except per share data)

Particulars	Quarter ended 31 March 2026 (Audited) Refer note 11	Quarter ended 31 December 2025 (Unaudited)	Quarter ended 31 March 2025 (Audited) Refer note 11	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
<b>Income</b>					
I Revenue From Operations	587	939	1,198	2,940	6,322
II Other income	1,706	1,349	4,997	3,146	25,328
III <b>Total income (I+II)</b>	<b>2,293</b>	<b>2,288</b>	<b>6,195</b>	<b>6,086</b>	<b>31,650</b>
<b>IV Expenses</b>					
a) Operational Costs including content amortization	2,018	2,236	732	6,773	6,570
b) Changes in inventories of film rights	-	-	-	-	-
c) Employee benefits expense	273	262	301	1,159	1,467
d) Finance costs	201	228	208	839	1,064
e) Depreciation and amortization expense	4	4	6	19	32
f) Other expenses	7,652	163	8,043	10,760	10,625
<b>Total expenses (IV)</b>	<b>10,148</b>	<b>2,893</b>	<b>9,290</b>	<b>19,550</b>	<b>19,758</b>
V Profit/(loss) before tax (III-IV)	(7,855)	(605)	(3,095)	(13,464)	11,892
VI Exceptional (loss)/ gain	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(7,855)	(605)	(3,095)	(13,464)	11,892
VIII Tax expense					
a) Current tax	-	-	(837)	-	9
b) Deferred tax expenses/(income)	-	-	-	-	-
c) short/ (excess) provision of earlier year	-	270	-	270	381
VIII Total tax expenses/(credit) net	-	270	(837)	270	390
IX Profit/(loss) for quarter / year (VII-VIII)	(7,855)	(875)	(2,258)	(13,734)	11,502
Attributable to:					
Equity Shareholders	(7,855)	(878)	(2,258)	(13,736)	11,502
Non-Controlling Interests	(1)	3	-	2	-
X Other Comprehensive Income					
a) Items that will not be reclassified to profit or loss- net of taxes	8	(4)	8	2	(4)
b) Items that will be reclassified subsequently to profit or loss	5,435	1,352	(211)	11,573	2,933
Total other comprehensive Income for the period / year	5,443	1,348	(203)	11,575	2,929
XI Total comprehensive Income for the year / period (IX-X)	(2,413)	474	(2,461)	(2,159)	14,431
Attributable to:					
Equity Shareholders	(2,413)	474	(2,461)	(2,159)	14,431
Non-Controlling Interests	-	-	-	-	-
XII Paid up equity share capital (Face value of ₹ 10 each)	9,591	9,591	9,591	9,591	9,591
XIII Reserve excluding revaluation reserve				64,796	66,956
XIV Earnings per share (EPS) (of ₹ 10 each) (not annualised in respect of quarters)					
Basic	(8.19)	(0.91)	(2.35)	(14.32)	11.99
Diluted	(8.19)	(0.91)	(2.35)	(14.32)	11.99

**Notes :**

- The above audited consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These audited consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 29, 2026.



## EROS INTERNATIONAL MEDIA LIMITED

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CIN No. L99999MH1994PLC080502



2 Consolidated Statement of assets and liabilities (Amount In ₹ Lakhs)

Particulars	As at	As at
	31 March 2026 (Audited)	31 March 2025 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	204	220
<b>Intangible assets</b>		
a) Content advances	85	171
b) Film rights	17,598	21,217
c) Other intangible assets	224	230
<b>Financial assets</b>		
a) Loans	1,15,704	1,05,395
b) Restricted bank deposits	1	1
c) Other financial assets	116	117
Deferred tax assets (net)	366	366
Other non-current assets	1,355	1,374
<b>Total non-current assets</b>	<b>1,35,653</b>	<b>1,29,091</b>
<b>Current assets</b>		
Inventories	-	-
<b>Financial assets</b>		
a) Trade receivables	41,982	37,887
b) Cash & cash equivalents	198	162
c) Restricted bank deposits	26	28
d) Loans and advances	105	101
e) Other financial assets	425	3,921
Other current assets	1,377	2,171
<b>Total current assets</b>	<b>44,113</b>	<b>44,270</b>
<b>Total assets</b>	<b>1,79,766</b>	<b>1,73,361</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	9,591	9,591
Other equity	64,796	66,956
<b>Equity attributable to owners</b>	<b>74,387</b>	<b>76,547</b>
Non-controlling Interests	75	75
<b>Total equity</b>	<b>74,462</b>	<b>76,622</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
a) Borrowings	-	-
b) Trade payables	-	-
i) Total outstanding dues of micro and small enterprises	-	-
ii) Total outstanding dues of creditors other than micro and small enterprises	24,116	21,950
c) Other financial liabilities	25	25
Employee benefit obligations	224	215
Other non-current liabilities	251	591
<b>Total non-current liabilities</b>	<b>24,616</b>	<b>22,781</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
a) Borrowings	11,443	11,101
b) Trade payables	-	-
i) Total outstanding dues of micro and small enterprises	156	62
ii) Total outstanding dues of creditors other than micro and small enterprises	51,566	43,925
c) Other financial liabilities	7,120	8,027
Employee benefit obligations	467	433
Other current liabilities	5,857	6,388
Current tax liabilities	4,079	4,023
<b>Total current liabilities</b>	<b>80,688</b>	<b>73,959</b>
<b>Total liabilities</b>	<b>1,05,304</b>	<b>96,740</b>
<b>Total equity and liabilities</b>	<b>1,79,766</b>	<b>1,73,361</b>



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3 Consolidated Statement of Cash Flow

Particulars	₹ in lakhs	₹ in lakhs
	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
<b>Cash flow from operating activities</b>		
Profit/(loss) before tax	(13,464)	11,892
Non-cash adjustments to reconcile Profit before tax to net cash flows		
Depreciation	19	32
Amortization on film rights	4,975	6,050
Trade receivables written off	(0)	13
Sundry balances written back	(520)	(15,431)
Content advances written off	-	(3,073)
Effect of Foreign Exchange reinstatement	805	-
Provision for doubtful trade receivables	2,693	1,395
Provision for Content advances written back	(1,082)	(4,325)
Provision for doubtful advances	4,295	958
Finance costs	839	1,064
Finance income	(49)	(48)
(Gain) / loss on Sale of PPE (Net)	-	(2,303)
Gratuity	38	35
<b>Operating profit before working capital changes</b>	<b>(1,451)</b>	<b>(3,741)</b>
Movements in working capital:		
Increase / (Decrease) in trade payables	8,679	14,087
Increase / (Decrease) in other financial liabilities	(907)	1,832
Increase/(Decrease) in Employee benefit obligations	7	1
Increase / (Decrease) in Other Current liabilities	(737)	(8,768)
(Increase)/ Decrease in trade receivables	(6,788)	1,716
(Increase)/ Decrease in short-term loans	(4)	741
(Increase)/Decrease in other current assets	793	316
(Increase)/ Decrease in long-term loans	(14,604)	(2,497)
(Increase) /Decrease in other financial assets	3,678	(3,384)
<b>Cash generated from / (used in) operations</b>	<b>(11,335)</b>	<b>303</b>
Taxes paid (net)	(71)	21
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>(11,406)</b>	<b>324</b>
<b>Cash flow from investing activities</b>		
Purchase of tangible and other intangible assets	-	(2)
Purchase of intangible film rights and related content (Net)	-	4,500
Proceeds from fixed deposits with banks	2	65
Interest received	49	48
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>51</b>	<b>4,611</b>
<b>Cash flows from financing activities</b>		
Repayment of long-term borrowings	-	(26)
Repayment from short-term borrowings - Net	342	(7,781)
Finance costs	(524)	(703)
<b>Net cash flow used in financing activities (C)</b>	<b>(182)</b>	<b>(8,510)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A + B + C)</b>	<b>(11,537)</b>	<b>(3,575)</b>
Cash and cash equivalents at the beginning of the year	162	804
Effect of exchange rate on consolidation of foreign subsidiaries	11,573	2,933
<b>Cash and cash equivalents at the end of the year</b>	<b>198</b>	<b>162</b>

\* Amount less than one lakhs



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- 4 The consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 29, 2026.
- 5 The Group operates in 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 and nine months ended financial results presented.
- 6 The Company has trade receivables of ₹ 48,813 lakhs from Eros Worldwide FZE (formerly known as Eros Worldwide FZ LLC) ("EWW") ("Company having significant influence"), which are long overdue. As against this, there is trade payables of ₹ 32,124 lakhs to EWW. After considering the setoff of trade payables, the Company would have net trade receivables of ₹ 16,688 lakhs from EWW. Apart from EWW, the Company has trade receivables of ₹ 8,184 lakhs (net of trade payables of ₹ 362 lakhs) from Eros International Limited UK (currently under control of Administrator) and ₹ 3,566 lakhs from Eros International USA Inc. (both fellow subsidiaries of EWW). The Company has filed an 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 ₹ 16,688 lakhs and approval from RBI is awaited in this regard.  
In view of the financial position and performance of the aforesaid entities, the Company has made a provision of ₹ 28,438 lakhs towards the net debit balance, representing the expected credit loss up to FY 2025-26. The management is actively pursuing the necessary approvals. The financial impact, if any, remains unascertainable at present and will be duly accounted upon crystallisation of the final outcome.
- 7 During the year ended March 31, 2026, the group has incurred Loss before tax amounting before tax of ₹ 13,464 lakhs. Additionally, the group has defaulted on payment of statutory dues on certain occasions. These circumstances give rise to material uncertainties that could significantly affect the Group's ability to continue operating as a going concern. To address these challenges, the group has implemented various measures to enhance liquidity, such as restructuring borrowing facilities, conserving cash through cost-saving initiatives, and maximizing revenue by entering into long-term contracts to monetize the film/music library and recover overdue trade receivables. The group has taken these uncertainties and measures into account when preparing its financial forecasts. Therefore, based on these considerations, management has decided to continue preparing the consolidated financial results on a going concern basis.
- 8.1 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 vide order dated August 22, 2023, the Hon'ble SAT without commenting on 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 still 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 filed its reply and the Company filed its rejoinder to SEBI's reply, the matter is currently listed for further hearing in June-2026.  
Pending final disposal of the proceedings and filing/adjudication of replies to the SCN, the impact, if any, on the financial results for the year ended March 31, 2026, 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.
- 8.2 A search operations was 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 concluded on February 06, 2025. The Company continues to operate in the normal course of business and shall continue to co-operate with the authorities.
- 9 While preparing the consolidated financial statements of the Company for the year ended March 31, 2026, standalone financial result for the same period of Colour Yellow Production Private Limited ("CYPPL"), a subsidiary company, has not been included in the consolidation.  
The financial statements of CYPPL for the reporting period were not made available to the Holding Company within a reasonable time frame required for consolidation in accordance with the Ind AS 110.  
The matter pertains to disputes relating to the management and control of CYPPL, in respect of which the Company has filed a petition before the Hon'ble National Company Law Tribunal ("NCLT") under Sections 241-242 of the Companies Act, 2013 alleging mismanagement. The Hon'ble NCLT, vide its order dated April 28, 2026, dismissed the petition, against which the Company is in the process of filing an appeal before the Hon'ble National Company Law Appellate Tribunal ("NCLAT").  
Management has concluded that, in the absence of reliable financial information, consolidation of CYPPL could not be carried out without compromising the integrity and reliability of the Group's consolidated financial statements. Accordingly, necessary adjustments have been made to Other Equity and Non-Controlling Interests.
- 10 The Government of India has implemented four new labour codes ("Codes") including the Code on Wages, 2019, w.e.f. 21st November 2025. The Government of India has also notified the related rules under the New Labour Codes on 8th May, 2026. The Company has evaluated the impact of the Labour Codes on the basis of information currently available. Management has assessed that the incremental impact, if any, of these changes is not expected to be material given that the current salary structure of the Company is in line with the requirements of the Labour Codes. The Company continuous to monitor the finalisation of State Rules and other aspects of Labour Code and would provide appropriate accounting effects on the basis of such developments as and when needed. The Company does not have fixed term employees.
- 11 The figures for the last quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures for the full financial year ended 31 March 2026 and 31 March 2025 and the unaudited published year-to-date figures up to 31 December 2025 and 31 December 2024 respectively, being the date of the end of the third quarter of the respective financial year.
- 12 Previous year's / period's figures have been regrouped, reclassified wherever necessary to correspond with the current period's classification/disclosure.

For and on behalf of Board of Directors



Pradeep Dwivedi  
DIN 07780146

Executive Director & Chief Executive Officer

Place: Mumbai  
Date : 29 May 2026

## EROS INTERNATIONAL MEDIA LIMITED

Regd. Office: 201, Kailash Plaza, Plot No. A-12, Opp. Laxmi Industrial Estate, Link Road, Andheri (West), Mumbai – 400053.

Tel.: +91-22-6602 1500 | Fax: +91-22-6602 1540 | E-mail: eros@erosintl.com | Website: www.erosmediaworld.com

CIN No. L99999MH1994PLC080502

**EROS INTERNATIONAL MEDIA LIMITED**

Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Consolidated)

I. Sr. No.	Particulars	Audited Figures (Rs.in Lakhs)	
		(As reported before adjusting for qualifications)	(After adjusting for qualifications)
1	Turnover / Total income	6,086	Not Determinable
2	Total Expenditure	19,550	
3	Net Profit/(Loss)	(13,734)	
4	Earnings Per Share (Rs)	(14.32)	
5	Total Assets	1,79,766	
6	Total Liabilities	1,79,766	
7	Net Worth	74,387	
8	Any other financial item(s) (as felt appropriate by the management)	None	

II. Audit Qualification (each audit qualification separately):

a.	Details of Audit Qualification:	<p>As stated in Note 6 to the Statement, the Holding Company has long overdue trade receivables from group entities, amounting to ₹ 16,688 Lakhs (net of payable of ₹ 32,124 Lakhs) from Eros Worldwide FZE (formerly known as Eros Worldwide FZ LLC) ("EWW"), ₹ 8,184 Lakhs (net of payable of ₹ 362 Lakhs) from Eros International Limited UK and ₹ 3,566 Lakhs from Eros International USA Inc. As stated in the said Note, considering the financial position and performance of the aforesaid entities, the Holding Company has made the overall provision of ₹ 28,438 Lakhs against the net debit balance on account of expected credit loss as on March 31, 2026.</p> <p>Further, the Holding 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 ₹ 16,688 Lakhs.</p> <p>Pending outcome of the above, the financial impact, if any, on the Statement for the year ended March 31, 2026 is currently not ascertainable.</p>
b.	Type of Audit Qualification : Qualified Opinion /	Disclaimer of Opinion






	Disclaimer of Opinion / Adverse Opinion	
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Repetitive
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	Not Determinable
	(ii) If management is unable to estimate the impact, reasons for the same:	The parent company of aforesaid entities i.e. Eros Media World PLC is committed to continue to support these entities. Further, based on the future business plan of EWW, management is confident of recovery of above dues. During the year, considering the financial position and performance of the aforesaid entities, the company has made overall provisions of Rs. 28,438 Lakhs for net debit balance for expected credit loss on prudence basis.
	(iii) Auditors' Comments on (i) or (ii) above:	Impact Not Determinable



*[Handwritten signature]*

III. Signatories:

<p>For <b>Haribhakti &amp; Co LLP</b> Chartered Accountants ICAI FRN:103523W/W100048</p> <p>SUMANT MANGESH SAKHARDAND E</p> <p>Digitally signed by SUMANT MANGESH SAKHARDANDE Date: 2026.05.29 18:37:07 +05'30'</p> <p><b>Sumant Sakhardande</b> Partner ICAI MN: 034828</p>	<p><b>For and on behalf of Eros International Media Limited</b></p> <p> <b>Pradeep Dwivedi</b> (Executive Director &amp; Chief Executive Officer)</p> <p></p> <p> <b>Vijay Thaker</b> (Executive Director &amp; Chief Finance Officer)</p> <p>Sd/- <b>* Manmohan Kumar Sardana</b> (Audit Committee Chairman)</p>
--	---

Place : Mumbai

Date : May 29, 2026

\*Kindly note that the Audit Committee Meeting & Board Meeting is held today i.e May 29, 2026 through Audio-Visual means. Mr. Manmohan Kumar Sardana, Independent director (Chairman of Audit Committee) had attended Audit Committee Meeting and Board Meeting through Audio-Visual Means so that in place of his signature Sd is mentioned on Impact of Audit Qualification with Modified Opinion for Consolidated Financial Results.

**EROS INTERNATIONAL MEDIA LIMITED**

## Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Consolidated)

I. Sr. No.	Particulars	Audited Figures (Rs.in Lakhs)	
		(As reported before adjusting for qualifications)	(After adjusting for qualifications)
1	Turnover / Total income	6,086	Not Determinable
2	Total Expenditure	19,550	
3	Net Profit/(Loss)	(13,734)	
4	Earnings Per Share (Rs)	(14.32)	
5	Total Assets	1,79,766	
6	Total Liabilities	1,79,766	
7	Net Worth	74,387	
8	Any other financial item(s) (as felt appropriate by the management)	None	

## II. Audit Qualification (each audit qualification separately):




a.	Details of Audit Qualification:	As stated in Note 9 to the Statement, since the Holding Company does not have access to the financial statement of one of the subsidiary company for the reasons stated in the said Note, the said subsidiary company has not been considered for consolidation in the attached Statement. On account of non-availability of financial statement of the subsidiary company, we are unable to obtain sufficient appropriate audit evidence for compliance with provisions of Ind AS 110 'Consolidated financial statements' and Regulation 33 of the Listing Regulations. Consequently, we are unable to determine the impact of such non-compliance on the loss, earnings per share for the year ended March 31, 2026 and the investment in subsidiary, reserves and surplus as at March 31, 2026.
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Disclaimer of Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive	Repetitive



*Shiradi*

	/ since how long continuing	
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	Not Determinable
	(ii) If management is unable to estimate the impact, reasons for the same:	Management has concluded that, in the absence of reliable financial information, consolidation of CYPPL could not be carried out without compromising the integrity and reliability of the Group's consolidated financial statements. Accordingly, necessary adjustments has been given in the Other Equity and Non-controlling Interests.
	(iii) Auditors' Comments on (i) or (ii) above:	Impact Not Determinable

III. Signatories:

<p>For <b>Haribhakti &amp; Co LLP</b> Chartered Accountants ICAI FRN:103523W/W100048</p> <p>SUMANT MANGESH SAKHARDAN DE</p> <p>Digitally signed by SUMANT MANGESH SAKHARDANDE Date: 2026.05.29 18:45:04 +05'30'</p> <p><b>Sumant Sakhardande</b> Partner ICAI MN: 034828</p>	<p>For and on behalf of <b>Eros International Media Limited</b></p> <p> <b>Pradeep Dwivedi</b> (Executive Director &amp; Chief Executive Officer)</p> <p></p> <p> <b>Vijay Thaker</b> (Executive Director &amp; Chief Finance Officer)</p> <p>Sd/- <b>* Manmohan Kumar Sardana</b> (Audit Committee Chairman)</p>
--	---

Place : Mumbai

Date : May 29, 2026

\*Kindly note that the Audit Committee Meeting & Board Meeting is held today i.e May 29, 2026, through Audio-Visual means. Mr. Manmohan Kumar Sardana, Independent director (Chairman of Audit Committee) had attended Audit Committee Meeting and Board Meeting through Audio-Visual Means so in place of his signature Sd is mentioned on Impact of Audit Qualification with Modified Opinion for Consolidated Financial Results.

**EROS INTERNATIONAL MEDIA LIMITED**


Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Consolidated)

Sr. No.	Particulars	Audited Figures (Rs.in Lakhs)	
		(As reported before adjusting for qualifications)	(After adjusting for qualifications)
1	Turnover / Total income	6,086	Not Determinable
2	Total Expenditure	19,550	
3	Net Profit/(Loss)	(13,734)	
4	Earnings Per Share (Rs)	(14.32)	
5	Total Assets	1,79,766	
6	Total Liabilities	1,79,766	
7	Net Worth	74,387	
8	Any other financial item(s) (as felt appropriate by the management)	None	




II. Audit Qualification (each audit qualification separately):

a.	Details of Audit Qualification:	<p>As stated in Note 8.1 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 Holding 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 Holding Company is in the process of responding to the SCN after seeking information from SEBI. Content advances as on March 31, 2026 includes those given to certain parties and aggregating to ₹ 1,01,601 Lakhs (₹ Nil Lakhs, net of impairment and write-off) which are subject matter of scrutiny and investigation by SEBI along with other matters as mentioned in the aforesaid Confirmatory Order.</p> <p>Pending completion of proceedings and investigation, we are unable to comment on the possible consequential effects thereof, if any, on the Statement for the year ended March 31, 2026.</p>
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	<p>Disclaimer of Opinion</p> 

c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Repetitive
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	Not Determinable
	(ii) If management is unable to estimate the impact, reasons for the same:	As on date, the Company continues to comply with the directions passed by SEBI in its Interim Ex-Parte Order and Confirmatory Order. Pending filing of the reply to the SCNs and finalization of the proceedings, the impact, if any, on the standalone financial results for the year ended March 31, 2026, 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.
	(iii) Auditors' Comments on (i) or (ii) above:	Impact Not Determinable



III. Signatories:

<p>For <b>Haribhakti &amp; Co LLP</b> Chartered Accountants ICAI FRN:103523W/W100048</p> <p>SUMANT MANGESH SAKHARDA NDE</p> <p>Digitally signed by SUMANT MANGESH SAKHARDANDE Date: 2026.05.29 18:45:42 +05'30'</p> <p><b>Sumant Sakhardande</b> Partner ICAI MN: 034828</p>	<p>For and on behalf of <b>Eros International Media Limited</b></p> <p> <b>Pradeep Dwivedi</b> (Executive Director &amp; Chief Executive Officer)</p> <p></p> <p> <b>Vijay Thaker</b> (Executive Director &amp; Chief Finance Officer)</p> <p>Sd/- <b>*Manmohan Kumar Sardana</b> (Audit Committee Chairman)</p>
--	--

Place : Mumbai

Date : May 29, 2026

\*Kindly note that the Audit Committee Meeting & Board Meeting is held today i.e May 29,2026 through Audio-Visual means. Mr. Manmohan Kumar Sardana, Independent director (Chairman of Audit Committee) had attended Audit Committee Meeting and Board Meeting through Audio-Visual Means so in place of his signature Sd is mentioned on Impact of Audit Qualification with Modified Opinion for Consolidated Financial Results.