



December 12, 2025

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

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

**Sub: Outcome of Board Meeting held on December 12, 2025**

Dear Sir / Madam,

The Board of Directors of the Company at their meeting held today i.e. December 12, 2025 *inter alia*, considered and approved the following:

- 1) Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:
  - a) The Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025.
  - b) Limited Review Report, issued by Haribhakti & Co. LLP, Statutory Auditors of the Company, on the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025.
- 2) Appointment of Mr. Anand Shankar Kamtam (DIN: 02942810) as Additional Director of the Company with immediate effect subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company. **(Annexure A)**
- 3) Appointment of Mr. Vijay Gulab Chand (DIN: 11425232) as Additional (Non-executive Non-Independent) Director of the company with immediate effect subject to the approval of shareholders of the Company at the ensuing Annual General Meeting of the Company. **(Annexure B)**
- 4) Resignation of Mr. Sagar Sadhwani (DIN: 03559502) from the position of Non-executive Non-Independent Director of the Company w.e.f. December 12, 2025. **(Annexure C)**
- 5) Other Routine Business.

The Meeting of the Board of Directors commenced at 3:40 p.m. and concluded at 7:35 p.m.

Kindly take the above on your records.

Thanking you.

Yours faithfully,  
**For Eros International Media Limited**

**Akshay Atkulwar**  
**VP-Company Secretary & Compliance Officer**  
*Encl: a/a*

**EROS INTERNATIONAL MEDIA LIMITED**



## ANNEXURE A

Pursuant to Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 details required for appointment and Resignation of Key Managerial Personnel:

Sr No.	Particulars	Remarks
1	Reason for Change viz. appointment, resignation, <del>removal death or otherwise</del>	Appointment
2	Name	Mr. Anand Shankar Kamtam (DIN: 02942810)
3	Date of Appointment/ Resignation	December 12, 2025
4	Term of Appointment	Appointment of Mr. Anand Shankar Kamtam (DIN: 02942810) as Additional Director of the Company w.e.f. December 12, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
5	Brief Profile	<p>Anand Shankar Kamtam, aged 57 years, a commerce graduate from Mumbai University and Inter C.A., has over 20 Years of experience in the field of Accounts &amp; Finance, Media &amp; Film Industry. He is associated with EROS Group since May 2002.</p> <p>During his tenure as Group Financial Controller (India), he made significant contributions to the company's Accounts and Finance functions, played a key role in strengthening the company's Accounts and Finance operations and contributed effectively to the company's overall Accounts and Finance management.</p>
6	Disclosure of Relationship	Mr. Anand Shankar Kamtam is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.
7.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Mr. Anand Shankar Kamtam is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

### EROS INTERNATIONAL MEDIA LIMITED



## ANNEXURE B

Sr No.	Particulars	Remarks
1	Reason for Change viz. appointment, resignation, removal death or otherwise	Appointment
2	Name	Mr. Vijay Gulab Chand (DIN: 11425232)
3	Date of Appointment/ Resignation	December 12, 2025
4	Term of Appointment	Appointment of Mr. Vijay Gulab Chand (DIN: 11425232) as Additional Non-Executive Non-Independent Director w.e.f December 12, 2025 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
5	Brief Profile	<p>Vijay Gulab Chand, aged 58 years, holds a postgraduate degree in commerce and currently serves as the Director of Eros Worldwide FZE since February 2018. He has total 31 Years of experience. He has gained experience of more than 13 years in India working with various companies engaged in the fields like corporate financial services, import and export before joining EROS group in Dubai in the year 2007. He has been appointed as director of Eros Worldwide FZ LLC since February 2018.</p> <p>He is presently looking after company's day-to-day operations and administrative tasks, which includes coordinating with overseas group companies, documentation, sign offs of various agreements, deeds, trade documents, dealing with regulatory authorities and various compliance activities, audit due diligence and general administration.</p>
6	Disclosure of Relationship	Mr. Vijay Gulab Chand is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.
7	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Mr. Vijay Gulab Chand is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

### EROS INTERNATIONAL MEDIA LIMITED



## ANNEXURE C

Sr No.	Particulars	Remarks
1	Reason for Change viz. appointment, resignation, <del>removal-death or otherwise</del>	Mr. Sagar Sadhwani (DIN: 03559502) has expressed his intention to resign as Non-Executive Non-Independent Director w.e.f close of business hours on December 12, 2025 due to his personal reasons and other commitments.
2	Name	
3	Date of Appointment	NA
4	Term of Appointment	NA
5	Brief Profile	NA
6	Disclosure of Relationship	NA
7	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	NA

### Additional information in case of resignation of Non-Executive Non-Independent Director:

Directorship details (Disclaimer: Please enter 'NIL' in the fields Name of Companies, Category of directorship and Membership of board committees in case the director does not hold directorship in any other Company/committee)				
Sr No.	Name of the Director*	Name of the Companies*	Category of Directorship*	Membership of Board Committees*
1.	Sagar S. Sadhwani	Eros International Media Limited	Non-Executive Non-Independent Director	Nomination and Remuneration Committee (member)

### EROS INTERNATIONAL MEDIA LIMITED

## **SAGAR SADHWANI**

No. 199, Jain Ashraya, Phase - III, Block -1, Flat No F3, Arcot Road, Virugambakkam,  
Chennai, Tamil Nadu – 600 092

---

Tuesday 12<sup>th</sup> December, 2025

To

**The Board of Directors**

**Eros International Media Limited**

201, Kailash Plaza, Opp. Laxmi Industrial Estate

Off Andheri Link Road, Andheri (West)

Mumbai – 400 053.

**SUB: Resignation from the Office of Non-Executive Non-Independent Director of the Company**

Dear Sir/ Madam,

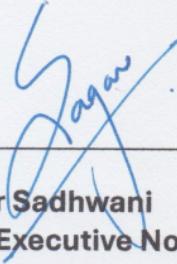
Due to my pre-occupation and other commitments, I hereby tender my resignation from the office of the Non-Executive Non-Independent Director of Eros International Media Limited with effect from close of business hours on 12<sup>th</sup> December 2025.

I hereby confirm that there are no material reasons for my resignation as an Non-executive, Non-independent Director other than those provided in resignation letter.

I take this opportunity to thank all the members of the Board and the management for co-operation and support extended to me during my tenure as Director of the Company.

Thanking you,

Yours faithfully,



---

**Sagar Sadhwani**

**Non-Executive Non-Independent Director**

DIN: 03559502

# HARIBHAKTI & CO. LLP

Chartered Accountants

**Independent Auditor's Review Report on the quarterly and year to date 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 September 30, 2025 and for the period from April 01, 2025 to September 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 5 to the Statement, the Company has long overdue trade receivables from group entities, amounting to ₹ 15,802 Lakhs (net of payable of ₹ 30,417 Lakhs) from Eros Worldwide FZE (formerly known as Eros Worldwide FZ LLC) ("EWW"), ₹ 7,749 Lakhs (net of payable of ₹ 343 Lakhs) from Eros International Limited UK and ₹ 3,377 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 upto the year ended March 31, 2025 and an additional provision of ₹ 1,043 Lakhs has been made during the period ended



# HARIBHAKTI & CO. LLP

Chartered Accountants

September 30, 2025. 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 ₹ 15,802 Lakhs.

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

b) i. As stated in Note 7 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 September 30, 2025 includes those given to certain parties and aggregating to ₹ 1,01,601 Lakhs (₹ 3,289 Lakhs, net of impairment) 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 7 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 and period ended September 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 and the conclusion expressed by us on the unaudited standalone financial results of the Company for the quarter ended June 30, 2025 vide our report dated November 13, 2025 was qualified in respect of the above matters referred in paragraphs 4 (a) and 4 (b) 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



# HARIBHAKTI & CO. LLP

Chartered Accountants

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 6 to the Statement, which states that the Company has incurred a net loss before tax of ₹ 3,599 Lakhs for the half year ended September 30, 2025 and its net worth has eroded entirely. Further, its current liabilities exceeds current assets as at the period end. These events or conditions, along with other matters as set forth in Note 6, indicate that a material uncertainty exists that may cast significant doubt on the 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 6, 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: 25034828BMNZNJ7788



Place: Mumbai

Date: December 12, 2025



## Eros International Media Limited

CIN: L99999MH1994PLC080502

Regd. Office : 201, 2nd floor, Kailash Plaza, Plot No A-12, Off New Link Road, Andheri (West), Mumbai - 400 053.  
Standalone unaudited financial results for the quarter and half year ended 30 September 2025

(₹ in lakhs)

Particulars	Quarter ended on			Half year ended on		Year ended on
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
1 Net sales/income from operations	993	421	1,161	1,414	3,079	6,088
2 Other income	1	-	3	1	2,311	9,806
<b>Total income (1+2)</b>	<b>994</b>	<b>421</b>	<b>1,164</b>	<b>1,415</b>	<b>5,390</b>	<b>15,894</b>
<b>Expenses</b>						
Operational Costs including content amortization	531	529	817	1,060	1,849	3,676
Changes in inventories of film rights	-	-	-	-	-	-
Employee benefits expense	330	293	382	623	819	1,468
Finance costs (net)	283	279	287	562	736	1,306
Depreciation and amortization expense	5	5	9	10	19	32
Other expenses	1,247	1,512	170	2,759	1,954	10,084
<b>Total expenses</b>	<b>2,396</b>	<b>2,618</b>	<b>1,665</b>	<b>5,014</b>	<b>5,377</b>	<b>16,566</b>
<b>4 Profit/(loss) before exceptional item and tax (1+2-3)</b>	<b>(1,402)</b>	<b>(2,197)</b>	<b>(501)</b>	<b>(3,599)</b>	<b>13</b>	<b>(672)</b>
5 Exceptional (loss)/ gain	-	-	-	-	-	-
<b>6 Profit/(loss) before tax (4-5)</b>	<b>(1,402)</b>	<b>(2,197)</b>	<b>(501)</b>	<b>(3,599)</b>	<b>13</b>	<b>(672)</b>
<b>7 Tax expense</b>						
a) Current Tax	-	-	-	-	837	-
b) Deferred Tax	-	-	-	-	-	-
c) Short/(Excess) provision of earlier years	-	-	-	-	341	341
<b>Total tax expenses/(credit) net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,178</b>	<b>341</b>
<b>8 Profit/(loss) for the period/year (6-7)</b>	<b>(1,402)</b>	<b>(2,197)</b>	<b>(501)</b>	<b>(3,599)</b>	<b>(1,165)</b>	<b>(1,013)</b>
9 Other comprehensive income/(loss): not to be reclassified- net of taxes	(1)	(1)	(17)	(2)	(12)	(4)
<b>10 Total comprehensive income/(loss) for the period/year</b>	<b>(1,403)</b>	<b>(2,198)</b>	<b>(518)</b>	<b>(3,601)</b>	<b>(1,177)</b>	<b>(1,017)</b>
11 Paid-up equity share capital (face value of ₹ 10 each)	9,591	9,591	9,591	9,591	9,591	9,591
12 Other equity excluding revaluation reserve						(48,411)
13 Earnings per share (EPS) (not annualised for periods)						
Basic (in ₹)	(1.46)	(2.29)	(0.53)	(3.75)	(1.22)	(1.06)
Diluted (in ₹)	(1.46)	(2.29)	(0.53)	(3.75)	(1.22)	(1.06)

*M. Sunde*



### EROS INTERNATIONAL MEDIA LIMITED

Regd Off: 201, Kailash Plaza, Plot No A-12, Opp. Laxmi Ind 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



Notes :

1 The standalone financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on December 12, 2025.

2 Statement of assets and liabilities (Amount in ₹ Lakhs, unless otherwise stated)

Particulars	₹ in lakhs	
	As at 30-Sep-2025	As at 31-Mar-2025
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	178	188
Intangible assets		
a) Content advances	-	-
b) Film rights	3,655	4,712
c) Other intangible assets	5	8
d) Intangible assets under development	-	-
Financial assets		
a) Investments	50	50
b) Loans	-	80
c) Restricted bank deposits	1	1
d) Other financial assets	77	77
Deferred tax assets	-	-
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>3,966</b>	<b>5,116</b>
<b>Current assets</b>		
Inventories	-	-
Financial assets		
a) Trade receivables	39,088	38,336
b) Cash and cash equivalents	25	19
c) Restricted bank deposits	25	28
d) Loans and advances	440	397
e) Other financial assets	4,143	3,345
Other current assets	263	263
<b>Total current assets</b>	<b>43,984</b>	<b>42,388</b>
Assets held for sale	-	-
<b>Total assets</b>	<b>47,950</b>	<b>47,505</b>
<b>Equity</b>		
Equity share capital	9,591	9,591
Other equity	(52,010)	(48,411)
<b>Total equity</b>	<b>(42,419)</b>	<b>(38,820)</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
a) Borrowings	1,500	1,500
b) Trade payables		
i) Total outstanding dues of micro and small enterprises	-	-
ii) Total outstanding dues of creditors other than micro and small enterprises	22,835	21,950
c) Lease liabilities	-	-
c) Other financial liabilities	25	25
Employee benefit obligations	227	215
Other non-current liabilities	1,128	1,583
<b>Total non-current liabilities</b>	<b>25,715</b>	<b>25,273</b>
<b>Current liabilities</b>		
Financial liabilities		
a) Borrowings	14,087	13,724
b) Trade payables		
i) Total outstanding dues of micro and small enterprises	52	53
ii) Total outstanding dues of creditors other than micro and small enterprises	37,388	33,442
c) Lease liabilities	-	-
c) Other financial liabilities	6,311	7,176
Employee benefit obligations	378	378
Other current liabilities	2,504	2,256
Current tax liabilities (net)	3,934	4,023
<b>Total current liabilities</b>	<b>64,654</b>	<b>61,052</b>
<b>Total liabilities</b>	<b>90,369</b>	<b>86,325</b>
<b>Total equity and liabilities</b>	<b>47,950</b>	<b>47,505</b>



**EROS INTERNATIONAL MEDIA LIMITED**

Regd Off: 201, Kailash Plaza, Plot No A-12, Opp. Laxmi Ind 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



3 Statement of Cash Flows

₹ in lakhs

Particulars	For the half year ended as at 30-Sep-2025 (Unaudited)	For the year ended as at 31-Mar-2025 (Audited)
<b>Cash flow from operating activities</b>		
<b>Profit/(loss) before tax</b>	<b>(3,599)</b>	<b>(672)</b>
Non-cash adjustments to reconcile Profit before tax to net cash flows		
Depreciation	10	32
Amortisation	1,057	3,169
Bad debts and trade receivables written off	-	13
Sundry balances written back	-	-
Content advances written off	-	3,073
Provision/(Reversal of provision) for doubtful advances	1,255	2,084
Reversal of Provision of Impairment of Content advance	-	(4,325)
Effect of Foreign Exchange reinstatement	1,087	-
Provision for unbilled revenue	-	-
Finance costs	562	1,306
Interest income	(1)	(3)
Gratuity	16	35
(Gain) on sale of tangible assets (net)	-	(2,303)
Impairment loss on investment	-	-
<b>Operating profit before working capital changes</b>	<b>387</b>	<b>2,409</b>
<b>Movements in working capital:</b>		
Increase/(Decrease) in current liabilities	(207)	(3,549)
Increase/(Decrease) in other financial liabilities	(1,449)	220
Increase/(Decrease) in trade payables	3,746	(504)
Increase/(Decrease) in employee benefit obligations	(6)	2
(Increase)/Decrease in trade receivables	(1,926)	(327)
(Increase)/Decrease in other current assets	-	8
(Increase)/Decrease in short-term loans and advances	(43)	29
(Increase)/Decrease in other financial assets	(771)	4,781
<b>Cash generated from operations</b>	<b>(269)</b>	<b>3,067</b>
Taxes paid (net)	(89)	(197)
<b>Net cash generated from operating activities (A)</b>	<b>(358)</b>	<b>2,869</b>
<b>Cash flow from investing activities</b>		
Purchase of tangible assets (net)	-	(2)
Sale of tangible assets	-	4,500
Deposits with banks (net)	3	66
Proceeds from sale of fixed assets	-	-
Interest income	(1)	3
Other Non Operating Income	-	(1,325)
<b>Net cash used in investing activities (B)</b>	<b>2</b>	<b>3,242</b>
<b>Cash flows from financing activities</b>		
Change in short-term borrowings	363	(6,350)
Finance charges (net)	-	(196)
<b>Net cash flow used in financing activities (C)</b>	<b>363</b>	<b>(6,546)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>6</b>	<b>(434)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>19</b>	<b>452</b>
<b>Cash and cash equivalents at the end of the period/year</b>	<b>25</b>	<b>19</b>



**EROS INTERNATIONAL MEDIA LIMITED**

Regd Off: 201, Kailash Plaza, Plot No A-12, Opp. Laxmi Ind 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



- 4 The Company 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 financial results presented.
- 5 The Company has trade receivables of ₹ 46,219 lakhs from Eros Worldwide FZE ("EWW") ("Company having significant influence"), which are long overdue. As against this, there is trade payables of ₹ 30,417 lakhs to EWW. After considering the setoff of trade payables, the Company would have net trade receivables of ₹ 15,802 lakhs from EWW. Apart from EWW, the Company has trade receivables of ₹ 7,749 lakhs (net of payable of ₹ 343 lakhs) from Eros International Limited UK (currently under control of Administrator) and ₹ 3,377 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 ₹ 15,802 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 ₹ 25,884 lakhs for net debit balance for expected credit loss up to FY 2024-25. During the period ended September 30, 2025, the Company has made further provision of ₹ 1,043 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.

- 6 The Company has incurred Loss before tax amounting ₹ 3,599 lakhs for period ended September 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.

- 7 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 further 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 September 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, Regulatory 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. The Company continues to operate in the normal course of business and shall continue to cooperate with the authorities.

- 8 Previous year's / period's figures have been regrouped, reclassified wherever necessary to correspond with the current period's classification/disclosure.

Place: Mumbai  
Date: December 12, 2025



For and on behalf of Board of Directors  
  
Pradeep Dwivedi  
Executive Director & Chief Executive Officer  
DIN: 07780146

## EROS INTERNATIONAL MEDIA LIMITED

Regd Off: 201, Kailash Plaza, Plot No A-12, Opp. Laxmi Ind 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

# HARIBHAKTI & CO. LLP

Chartered Accountants

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

To The Board of Directors  
Eros International Media Limited

1. We were engaged to review the accompanying Statement of Unaudited Consolidated Financial Results of **Eros International Media Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	EROS International Media Limited	Parent
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

3. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
4. Our responsibility is to conduct 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. However, because of the significance of the matters described in paragraph 5 below, we were not able to obtain sufficient appropriate evidence relating to the matters referred to therein, as a basis for expressing a conclusion on this Statement.

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



# HARIBHAKTI & CO. LLP

Chartered Accountants

## 5. We refer to the following:

- a) As stated in Note 8 to the Statement as regards non-availability of financial information of one of the subsidiary company for the reasons stated in the said Note, which is not considered for consolidation in the attached Statement, which is a non-compliance of Ind AS 110 and Regulation 33 of Listing Regulations, as amended. Consequently, we are unable to determine the impact of such non-compliance on the loss, earnings per share for the period ended September 30, 2025 and investment in subsidiary and other equity as at September 30, 2025.
- b) As stated in Note 5 to the Statement, the Parent has long overdue trade receivables from group entities, amounting to ₹ 15,802 Lakhs (net of payable of ₹ 30,417 Lakhs) from Eros Worldwide FZE (formerly known as Eros Worldwide FZ LLC) ("EWW"), ₹ 7,749 Lakhs (net of payable of ₹ 343 Lakhs) from Eros International Limited UK and ₹ 3,377 Lakhs from Eros International USA Inc. As stated in the said note, considering the financial position and performance of the aforesaid entities, the Parent has made the overall provision of ₹ 25,884 Lakhs for net trade receivables for expected credit loss upto the year ended March 31, 2025 and an additional provision of ₹ 1,043 Lakhs has been made during the period ended September 30, 2025. Further, the Parent 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 ₹ 15,802 Lakhs.

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

- c) i. As stated in Note 7 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 Parent 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 Parent is in the process of responding to the SCN after seeking information from SEBI. Content advances as on September 30, 2025 includes those given to certain parties and aggregating to ₹ 1,01,601 Lakhs (₹ 3,289 Lakhs, net of impairment) which are subject matter of scrutiny and investigation by SEBI alongwith other matters as mentioned in the aforesaid Confirmatory Order.
- c) ii. As stated in Note 7 to the Statement, search operations were also carried out u/s 37(3) of Foreign Exchange Management Act, 1999 at the Registered Office of the Parent 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 and period ended September 30, 2025.

The opinion expressed by us on the audited consolidated financial statements of the Parent for the year ended March 31, 2025 vide our report dated September 22, 2025 and the conclusion expressed by us on the unaudited consolidated financial results of the Parent for the quarter ended June 30, 2025 vide our report dated November 13, 2025 was disclaimed in respect of the matters referred in paragraphs 5 (a), 5 (b) and 5 (c) above.



# HARIBHAKTI & CO. LLP

Chartered Accountants

6. Because of the significance of the matters described in paragraph 5 above, we have not been able to obtain sufficient appropriate evidence to form a conclusion on the Statement and hence we do not express a conclusion on the Statement.

## 7. Material uncertainty relating to Going Concern

We draw attention to Note 6 to the Statement, which states that the Group has incurred a loss before tax of ₹ 4,974 Lakhs for the half year ended September 30, 2025. Further, its current liabilities exceeds current assets as at the period end. These events or conditions, along with other matters as set forth in Note 6, 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 6, the Statement has been prepared on the basis of going concern.

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

## 8. Other Matters

- a) We did not review the interim financial results of one (1) subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of ₹ 1,26,720 Lakhs as at September 30, 2025 and total revenues of ₹ Nil and ₹ Nil, total net (loss)/profit after tax of ₹ (735) Lakhs and ₹ (1,464) Lakhs and total comprehensive (loss)/income of ₹ 3,734 Lakhs and ₹ 3,427 Lakhs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025 respectively and cash inflows (net) of ₹ 0.04 Lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditor whose reports 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 subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 4 above.

The above subsidiary is located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in that country and which have been reviewed by other auditor under generally accepted auditing standards applicable in that country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in that respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent'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 other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

- b) The unaudited consolidated financial results includes the interim financial result of one (1) subsidiary which have not been reviewed by its auditor, whose interim financial results reflect total assets of ₹ 159 Lakhs as at September 30, 2025 and total revenue of ₹ Nil and ₹ Nil, total net loss after tax of ₹ Nil and ₹ Nil and total comprehensive loss of ₹ Nil and ₹ Nil for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash inflows (net) of ₹ Nil for the period from April 01, 2025 to September 30, 2025 as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



# HARIBHAKTI & CO. LLP

Chartered Accountants

Our report on the Statement is not modified in respect of the above matters.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

  
Sumant Sakhardande

Partner

Membership No: 034828

UDIN: 25034828BMNZNK8296



Place: Mumbai

Date: December 12, 2025



## Eros International Media Limited

CIN: L99999MH1994PLC080502

Regd. Office : 201, 2nd floor, Kailash Plaza, Plot No A-12, Off New Link Road, Andheri (West), Mumbai - 400 053.

Consolidated unaudited financial results for the quarter and half year ended 30 September 2025

Particulars	Quarter ended on			Half year ended on		(₹ in lakhs)
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	Year ended on
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
1 Net sales/income from operations	992	422	1,634	1,414	3,816	6,322
2 Other income	71	20	23	91	17,773	25,328
<b>Total income (1+2)</b>	<b>1,063</b>	<b>442</b>	<b>1,657</b>	<b>1,505</b>	<b>21,589</b>	<b>31,650</b>
<b>3 Expenses</b>						
Operational Costs including content amortization	1,266	1,253	1,964	2,519	3,862	6,570
Changes in inventories of film rights	-	-	-	-	-	-
Employee benefits expense	331	293	382	624	820	1,467
Finance costs (net)	207	203	270	410	697	1,064
Depreciation and amortization expense	6	5	9	11	18	32
Other expenses	1,314	1,631	205	2,945	2,350	10,625
<b>Total expenses</b>	<b>3,124</b>	<b>3,385</b>	<b>2,830</b>	<b>6,509</b>	<b>7,747</b>	<b>19,758</b>
<b>4 Profit/(loss) before tax (1+2-3)</b>	<b>(2,061)</b>	<b>(2,943)</b>	<b>(1,173)</b>	<b>(5,004)</b>	<b>13,843</b>	<b>11,892</b>
<b>5 Tax expense</b>						
a) Current tax	-	-	(1)	-	846	9
b) Deferred tax expenses/(Income)	-	-	-	-	-	-
c) Short/ (excess) provision of earlier year	-	-	-	-	381	381
Total tax expenses/(credit) net	-	-	(1)	-	1,227	390
<b>6 Profit/(loss) for the period/year (4-5)</b>	<b>(2,061)</b>	<b>(2,943)</b>	<b>(1,172)</b>	<b>(5,004)</b>	<b>12,616</b>	<b>11,502</b>
Attributable to:						
Equity holders of Eros International Media Limited	(2,062)	(2,943)	(1,172)	(5,004)	12,617	11,502
Non-Controlling Interests	-	-	-	-	(1)	-
<b>7 Other Comprehensive Income/(loss)</b>						
a) Items that will not be reclassified to profit or loss- net of taxes	(1)	(1)	(17)	(2)	(12)	(4)
b) Items that will be reclassified subsequently to profit or loss	4,360	426	1,971	4,786	588	2,933
Total other comprehensive Income/(loss) for the period / year	4,359	425	1,954	4,784	576	2,929
<b>8 Total comprehensive Income for the period/year (6-7)</b>	<b>2,298</b>	<b>(2,518)</b>	<b>783</b>	<b>(220)</b>	<b>13,192</b>	<b>14,431</b>
Attributable to:						
Equity holders of Eros International Media Limited	2,298	(2,518)	(595)	(220)	13,192	14,431
Non-Controlling Interests	-	-	1,378	-	-	-
9 Paid up equity share capital (Face value of ₹ 10 each)	9,591	9,591	9,591	9,591	9,591	9,591
10 Other equity excluding revaluation reserve						66,956
<b>11 Earnings per share (EPS) (not annualised for the periods)</b>						
Basic (in ₹)	(2.15)	(3.07)	(1.22)	(5.22)	13.15	11.99
Diluted (in ₹)	(2.15)	(3.07)	(1.22)	(5.22)	13.15	11.99

### Notes :

- The consolidated unaudited financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on December 12, 2025.



## EROS INTERNATIONAL MEDIA LIMITED

Regd Off: 201, Kailash Plaza, Plot No A-12, Opp. Laxmi Ind 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



2 Statement of assets and liabilities (Amount in ₹ Lakhs, unless otherwise stated).

Particulars	₹ in lakhs	
	As at 30-Sep-2025 (Unaudited)	As at 31-Mar-2025 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	212	220
Intangible assets		
a) Content advances	85	171
b) Film rights	19,337	21,217
c) Other intangible assets	227	230
Financial assets		
a) Loans	1,09,556	1,05,395
b) Restricted bank deposits	1	1
c) Other financial assets	117	117
Deferred tax assets (net)	366	366
Other non-current assets	1,426	1,374
<b>Total non-current assets</b>	<b>1,31,327</b>	<b>1,29,091</b>
<b>Current assets</b>		
Inventories	-	-
Financial assets		
a) Trade and other receivables	40,403	37,887
b) Cash & cash equivalents	186	162
c) Restricted bank deposits	25	28
d) Loans and advances	128	101
e) Other financial assets	4,563	3,921
Other current assets	2,217	2,171
<b>Total current assets</b>	<b>47,522</b>	<b>44,270</b>
<b>Total assets</b>	<b>1,78,849</b>	<b>1,73,361</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	9,591	9,591
Other equity	66,735	66,956
<b>Equity attributable to owners</b>	<b>76,326</b>	<b>76,547</b>
Non-controlling Interests	75	75
<b>Total equity</b>	<b>76,401</b>	<b>76,622</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
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	22,835	21,950
c) Lease Liabilities	-	-
d) Other financial liabilities	25	25
Employee benefit obligations	227	215
Other non-current liabilities	138	591
<b>Total non-current liabilities</b>	<b>23,225</b>	<b>22,781</b>
<b>Current liabilities</b>		
Financial liabilities		
a) Borrowings	11,265	11,101
b) Trade payables		
i) Total outstanding dues of micro and small enterprises	156	156
ii) Total outstanding dues of creditors other than micro and small enterprises	48,784	43,964
c) Other financial liabilities	8,075	8,027
Employee benefit obligations	433	433
Other current liabilities	6,576	6,254
Current tax liabilities (net)	3,934	4,023
<b>Total current liabilities</b>	<b>79,223</b>	<b>73,958</b>
<b>Total liabilities</b>	<b>1,02,448</b>	<b>96,739</b>
<b>Total equity and liabilities</b>	<b>1,78,849</b>	<b>1,73,361</b>



**EROS INTERNATIONAL MEDIA LIMITED**

Regd Off: 201, Kailash Plaza, Plot No A-12, Opp. Laxmi Ind 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



3 Statement of Cash Flows

₹ in lakhs

Particulars	For the half year ended as at 30-Sep-2025 (Unaudited)	For the year ended as at 31-Mar-2025 (Audited)
<b>Cash flow from operating activities</b>		
Profit/(loss) before tax	(5,004)	11,892
<b>Non-cash adjustments to reconcile Profit before tax to net cash flows</b>		
Depreciation and Other Amortization	11	32
Amortization on film rights	2,517	6,050
Sundry balances written back	-	(15,431)
Trade Receivable written off	-	13
Content advances written off	-	(3,073)
Provision for doubtful trade receivables	1,175	1,395
Provision for Content advances written back	-	(4,325)
Effect of Foreign Exchange reinstatement	1,159	-
Provision for doubtful advances	166	958
Finance costs	410	1,064
Finance income	(24)	(48)
(Gain)/Loss on sale of PPE (Net)	-	(2,303)
Gratuity	16	35
<b>Operating profit before working capital changes</b>	<b>426</b>	<b>(3,741)</b>
<b>Movements in working capital:</b>		
Increase/(Decrease) in trade payables	3,388	14,087
Increase/(Decrease) in other financial liabilities	46	1,832
Increase/(Decrease) in Employee benefit obligations	(6)	1
Decrease in Other Current liabilities	(131)	(8,768)
(Increase)/Decrease in trade receivables	(3,690)	1,716
(Increase)/Decrease in short-term loans	(27)	741
(Increase)/Decrease in other current assets	(46)	316
(Increase)/Decrease in long-term loans	(4,327)	(2,497)
(Increase) /Decrease in other financial assets	(461)	(3,384)
<b>Cash generated from operations</b>	<b>(4,828)</b>	<b>303</b>
Taxes paid (net)	140	21
<b>Net cash generated from operating activities (A)</b>	<b>(4,688)</b>	<b>324</b>
<b>Cash flow from investing activities</b>		
Purchase of tangible and other intangible assets	-	(2)
Proceeds from fixed deposits with banks (net)	3	65
Interest received	24	48
Proceeds from sale of fixed assets	-	4,500
<b>Net cash used in investing activities (B)</b>	<b>27</b>	<b>4,611</b>
<b>Cash flows from financing activities</b>		
Repayment of long-term borrowings	-	(26)
Proceeds/(repayment) from short-term borrowings (net)	164	(7,781)
Finance charges (net)	(265)	(703)
<b>Net cash used in financing activities (C)</b>	<b>(101)</b>	<b>(8,510)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(4,762)</b>	<b>(3,575)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>162</b>	<b>804</b>
Effect of exchange rate on consolidation of foreign subsidiaries	4,786	2,933
<b>Cash and cash equivalents at the end of the period / year</b>	<b>186</b>	<b>162</b>



**EROS INTERNATIONAL MEDIA LIMITED**

Regd Off: 201, Kailash Plaza, Plot No A-12, Opp. Laxmi Ind 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



- 4 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 financial results presented.
- 5 The Company has trade receivables of ₹ 46,219 lakhs from Eros Worldwide FZE ("EWW") ("Company having significant influence"), which are long overdue. As against this, there is trade payables of ₹ 30,417 lakhs to EWW. After considering the setoff of trade payables, the Company would have net trade receivables of ₹ 15,802 lakhs from EWW. Apart from EWW, the Company has trade receivables of ₹ 7,749 lakhs (net of payable of ₹ 343 lakhs) from Eros International Limited UK (currently under control of Administrator) and ₹ 3,377 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 ₹ 15,802 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 ₹ 25,884 lakhs for net debit balance for expected credit loss up to FY 2024-25. During the period ended September 30, 2025, the Company has made further provision of ₹ 1,043 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.

- 6 During the period ended September 30, 2025, the group has incurred Loss before tax amounting before tax of ₹ 4,974 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.

- 7 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 further 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 September 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, Regulatory 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. The Company continues to operate in the normal course of business and shall continue to co-operate with the authorities.

- 8 While preparing the consolidated financial results of the Company for the period ended September 30, 2025, standalone financial result for the same period of Colour Yellow Production Private Limited ("CYPPL") has not been included in the consolidation. Further CYPPL also had not submitted financial statements during the FY 2024-25 and hence comparative figures presented excludes financial results of CYPPL

The financial statements of CYPPL for the reporting period were not made available to the parent company within a reasonable time frame required for consolidation in accordance with the Ind AS 110.

Management has concluded that in view of ongoing NCLT case no. CP/121/MB/2025 filed by us, 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 given in the Other Equity and Non-controlling Interests.

- 9 Previous year's / period's figures have been regrouped, reclassified wherever necessary to correspond with the current period's classification/disclosure.

Place: Mumbai  
Date: December 12, 2025



For and on behalf of Board of Directors  
  
Pradeep Dwivedi  
Executive Director & Chief Executive Officer  
DIN: 07780146

## EROS INTERNATIONAL MEDIA LIMITED

Regd Off: 201, Kailash Plaza, Plot No A-12, Opp. Laxmi Ind 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