



February 8, 2018

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

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

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

Sub:- Earning Release for the Quarter ended December 31, 2017

Dear Sir(s),

Please find enclosed herewith earning release for the Quarter ended December 31, 2017 of Eros International Media Limited.

You are requested to take the above on record.

Thanking You

Yours faithfully,

For Eros International Media Limited



Sunil Lulla

Executive Vice Chairman and Managing Director

Encl:- Earning Release for Quarter ended December 31, 2017

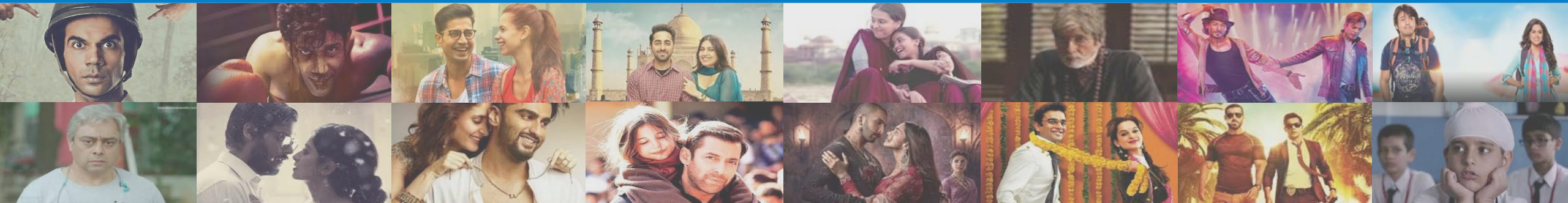
EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
Tel.: +91-22-6602 1500 Fax: +91-22-6602 1540 E-mail: eros@erosintl.com • www.erosintl.com
Regd. Office: Kailash Plaza, 2nd Floor, Plot No. 12, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
CIN No. L99999MH1994PLC080502



Eros International Media Ltd

Q3 & 9M FY2018 Earnings Presentation – February 8, 2018



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

Content



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



Results at a Glance

EBIT margin improves to 49% from 39.5%, PAT margin to 31.7% from 30.3%

Figures in INR million	Q3 FY2018	Q3 FY2017	9M FY2018	9M FY2017
Total Income	2,050	3,358	7,523	12,349
EBIT	1,005	1,326	2,614	3,108
<i>EBIT Margin</i>	49.0%	39.5%	34.7%	25.2%
PAT (after minority)	650	1,019	1,686	2,237
<i>PAT Margin</i>	31.7%	30.3%	22.4%	18.1%
Diluted EPS (in INR)	6.78	10.69	17.62	23.47

- In 9MFY18, Eros released 1 high budget, 3 medium budget and 12 small budget films as compared to 5 high budget, 9 medium budget and 25 small budget films in 9M FY17
 - In 3MFY18, the company released 4 small budget films as compared to 3 medium budget and 5 small budget films in 3MFY17
- Total Income was lower on account of the lower number of film releases, however, catalogue sales momentum led to healthy profitability
- The Company's wholly owned subsidiary- Copsale Ltd has divested its 51% shareholding in Ayngaran International Limited, w.e.f. 1-10-2017. Consequently, the Ayngaran group consisting of five subsidiaries have not been consolidated in above result w.e.f. 1-10-2017. The Company has been and will continue to conduct Tamil film distribution business directly.



Operational Highlights

Executive Vice Chairman & MD's message:



Commenting on the performance of Q3 & 9M FY2018, Mr. Sunil Lulla, Executive Vice Chairman & MD of Eros International Media Ltd. said,

“We have reported good profitability margins for the period under review, led by healthy contribution from core business as well as library monetization. In the 9M FY2018, we released a total of 16 films, which included 1 high budget, 3 medium budget and 12 small budget films. Eros continues to focus on quality content and controlling the film rights across all formats. We believe that this strategy is paying off well as we see several of our films generate healthy ROIs enhancing our EBIT margin from 25.2% in 9MFY17 to 34.7% in 9MFY18. Some of our successes in the current financial year include love story ‘Mukkabaaz’, hit comedy ‘Shubh Mangal Savdhan’, India’s entry to the Oscars ‘Newton’, ‘Sniff’- the first film from our Trinity Pictures, ‘Munna Michael’, and a host of regional films.

I am also happy to share that our parent Company – Eros International Plc has announced the completion of its USD 100 million equity-linked financing in December. This will help further strengthen the balance sheet and liquidity position at the Eros group level.

As we look ahead, we have a compelling slate coming up for FY2019 which include ‘Happy Bhaag Jayegi Returns’, ‘Nimmo’, ‘Bhavesh Joshi’, ‘Chandamama Door Ke’, the India-China co-productions, ‘Panda’ by Kabir Khan, a Colour Yellow Productions film starring Shah Rukh Khan, Tanu Weds Manu 3 to name a few films. In addition, Eros has a strong slate of films coming up from its Trinity division that we look forward to releasing in the upcoming year.”

Diversified revenue mix drives performance



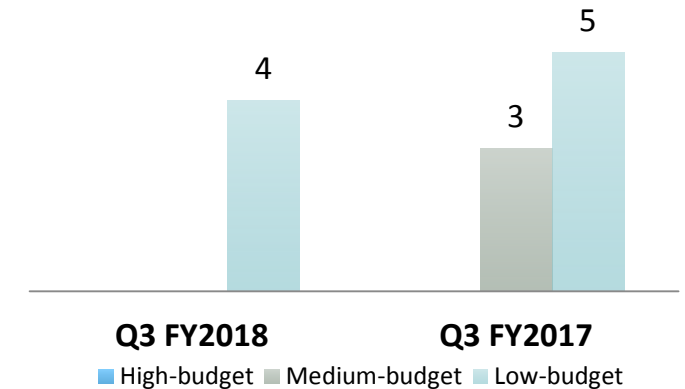
- **Operational Overview – Q3 FY2018**

- Theatrical revenues driven by releases of **Rukh, Ribbon, Kadvi Hawa** and **Viswa Vikhyatharaya Payyanmar** (Malayalam) amongst others and satellite sales include revenues from **Shubh Mangal Savdhan, Sniff**, and others
- Company released a total of 4 films as compared to a total of 8 films in Q3FY2017
- Strong pre-sales strategy and healthy contribution from the Company's extensive film library contributed to the overall performance

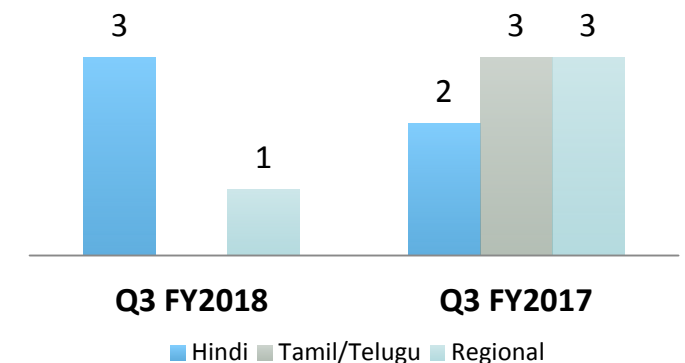
- **Diversified revenue mix**

- During Q3 FY2018, Theatrical Revenues contributed – 26.8%, Overseas Revenues – 5.5% and Television & Others – 67.7% as a percentage of Income from Operations

Portfolio by Budget



Portfolio by Language

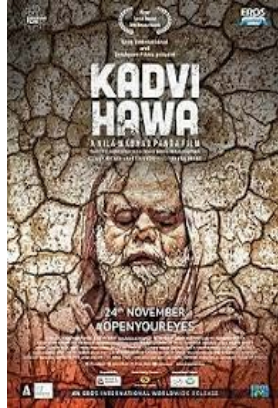


Portfolio of 16 film releases during 9M FY2018

Hindi Films



Rukh



Kadvi Hawa



Ribbon



Newton



Shubh Mangal Savdhan



Munna Michael



Sniff



Sarkar 3

Regional Films



Visva Vikhyatharaya Payyanmar
Malayalam



Oru Kidayin Karunai Manu
Tamil



Tujha Tu Majha Mi
Marathi



Posto
Bengali



Aake
Kannada



Baap Janma
Marathi



Projapati Biskut
Bengali



Boss 2
Bengali

Building new co-production slate with Drishyam Films



- **Eros International signed four film co-production deal with Drishyam Films**
 - In 2018, Eros and Drishyam will jointly produce four films
 - The first of the four projects is titled Kaamyab - starring Sanjay Mishra along with Deepak Dobriyal and directed by the National-Award winning filmmaker Hardik Mehta
 - Drishyam has over the years produced Masaan, Rukh, Kadvi Hawa and Newton
 - Eros begun its association with Dhrishyam with Newton, Rukh and Kadvi Hawa



Update from parent Company – Eros International Plc

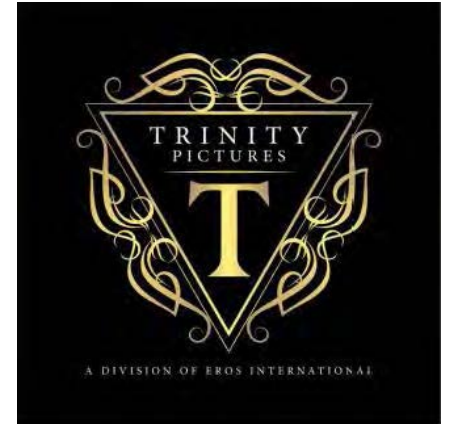


- **Eros International's parent Company - Eros International Plc closes \$100 million Equity-linked Financing**
 - The \$100 million of gross proceeds will help improve the balance sheet of the parent company and support growth across its digital platform - Eros Now
 - The move will overall help strengthen the liquidity situation at the consolidated group level
 - Eros International Plc intends to use the net proceeds to repay amounts outstanding under its revolving credit facility and for general corporate purposes



Trinity Pictures – Strong pipeline of releases

- Trinity set to release five films in FY2019, including one Indo-China production
 - **Haathi Mere Saathi**, a big scale action franchise to be shot simultaneously in Hindi, Telugu and Tamil
 - Film directed by national award winner Prabhu Solomon, begins shoot in February 2018. Rana Daggubati will play the lead in the film along with top actors from Hindi and South industry
 - Other films in pre-production include the action thriller, **Pitch White**, to be directed by Vipul Shah and a young comedy franchise, **Amsterdamn**
 - Scripting is completed for Trinity’s first Indo China co-production, **Panda**, to be directed by Kabir Khan and casting will now begin for the film
 - Trinity will be producing a two part film series **Krishna Key**, an adaptation of Ashwin Sanghi’s best selling novel of the same name for which Trinity has acquired rights
- In addition, Trinity is producing six originals for ErosNow – **Flesh** with Siddharth Anand, **Flip** with Bejoy Nambiar, **Kurukshetra** with Prakash Kovalamadhi and **Hacked** with Abbas Tyrewala, mythological series **Dashavatar** with Nikhil Sinha and **Ponniyin Selvan**, an adaptation of a historical novel written by Kalki Krishnamurthy with Krish Jagarmalmudi to be released in FY2019



Elephant Man

Select Forthcoming Releases



Film Name	Star Cast/(Director/Producer)	Language	Tentative Release
Aamhi Doghi	Mukta Barve, Priya Bapat (Bhagyashree Jadhav & Pratima Joshi)	Marathi	FY2018
Nimmo	Anjali Patil, Karan Dave (Rahul Sankhya / Colour Yellow Productions)	Hindi	FY2018
Bhavesh Joshi	Harshvardhan Kapoor (Vikram Motwane / Phantom Films)	Hindi	FY2019
Nervazhi	Nayanthara (Bharath Krishna)	Tamil	FY2019
Happy Bhaag Jayegi Returns	Sonakshi Sinha, Abhay Deol, Jimmy Shergill (Mudassar Aziz / Colour Yellow Productions)	Hindi	FY2019
Mumbai Pune Mumbai 3	Swapnil Joshi, Mukta Barve	Marathi	FY2019
7 Kadam	Amit Sadh, Diksha Seth, Ronit Roy & Others / (Mohit Kumar Jha)	Hindi	FY2019
Tannu Weds Manu 3	Anand L Rai	Hindi	FY2019
Heer	Colour Yellow Productions	Hindi	FY2019
Ticket to Bollywood	Amyra Dastoor, Diganth Manchale / (Eros)	Hindi	FY2019
Chandamama Door Ke	Sushant Singh Rajput, Nawazuddin Siddiqui (Sanjay Puran Singh)	Hindi	FY2019
Kaptan	Saif Ali Khan, Madhavan & Zoya (Navdeep Singh / Colour Yellow Productions)	Hindi	FY2019
Manmarziyaan	(Anurag Kashyap / Colour Yellow Productions)	Hindi	FY2019
Fake	(Raj & DK)	Hindi	FY2019

- Additional Trinity films are listed on Slide 12
- The above list is indicative and subject to change

Select Forthcoming Releases.....(contd.)



Film Name	Star Cast/(Director/Producer)	Language	Tentative Release
Untitled	(Homi Adajania / Maddock Films)	Hindi	FY2019
Untitled	Shah Rukh Khan (Anand L Rai / Colour Yellow Productions)	Hindi	FY2019
Untitled	(Rahul Dholakia)	Hindi	FY2019
Jaita	Harman Baweja (Harry Baweja)	Hindi	FY2019
Guru Tegh Bahadur	(Harry Baweja)	Punjabi	FY2019
Kaamiyab	Drishyam Films	Hindi	FY2019
Ankhen 2	Amitabh Bachchan & Others	Hindi	FY2019
Cobra	Gautam Ghulati, Tarun Khanna, Nyra Banerjee, Ruhi Singh, Director - Munesh Rawal	Hindi	FY2019
Untitled	Ravi Vasudevan	Malayalam	FY2019
Annum Pennum	Rajish Parameshwaran	Malayalam	FY2019
Untitled	Arun	Malayalam	FY2019
Parashuramam	Vijith Nambiar	Malayalam	FY2019
Untitled	Noushu Shameer	Malayalam	FY2019

- Additional Trinity films are listed on Slide 12
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Select Forthcoming Releases.....(contd.)



Film Name	Star Cast/(Director/Producer)	Language	Tentative Release
Badlapur 2	(Sriram Raghavan / Maddock Films)	Hindi	FY2020
Re-Union	Sujoy Ghosh	Hindi	FY2020
Hera Pheri -3	Firoz Nadiadwala - Base Industries Group	Hindi	FY2020
Table No 21 - Part 2	Next Gen Films - Aditya Datt	Hindi	FY2020
Untitled	Vipul Shah	Hindi	FY2020
Hit	Next Gen Films - Aditya Datt	Hindi	FY2020
Phobia 2	Next Gen Films - Pawan Kriplani	Hindi	FY2020
Shubh Mangal Savdhan - 2	Colour Yellow Productions	Hindi	FY2020

- Additional Trinity films are listed on Slide 12
- The above list is indicative and subject to change

ErosNow⁽¹⁾: 80 mn registered users and 5 mn paying subscribers worldwide⁽²⁾

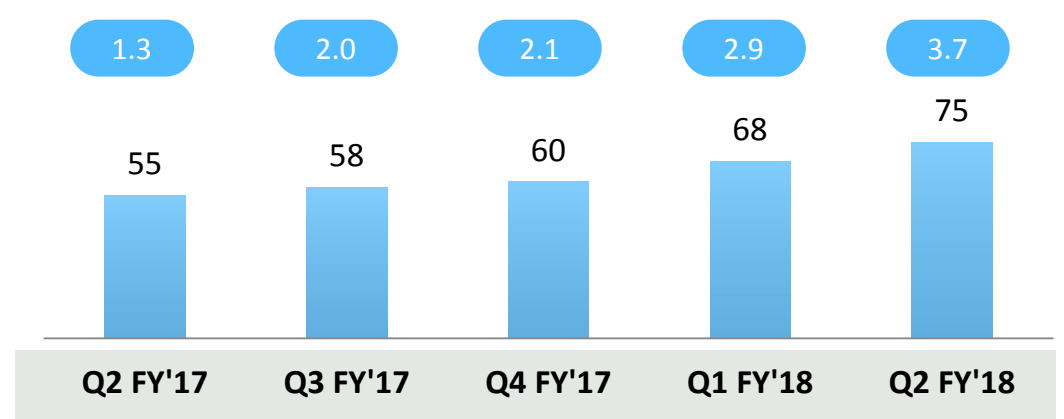


10,000+
Film Rights



Paying users⁽²⁾ (m)

Rapid growth in registered users (m)



B2B2C



B2C



B2B



Note: (1) ErosNow is Eros International Plc's, OTT platform (2) Paying subscribers means any subscriber who has made a valid payment to subscribe to a service that includes the Eros Now service either as part of a bundle or on a standalone basis, either directly or indirectly through a telecom operator or OEM in any given month be it through a daily, weekly or monthly billing pack, as long as the validity of the pack is for at least one month

International



Financial Highlights

Q3 & 9M FY2018

Abridged Consolidated P&L – Q3 & 9M FY2018



Rs. in Million

Particulars	Q3 FY2018	Q3 FY2017	9M FY2018	9M FY2017
Total Income	2,050	3,358	7,523	12,349
Direct Cost	723	1,514	3,194	7,052
Other Expenses	322	518	1,715	2,189
EBIT	1,005	1,326	2,614	3,108
EBIT Margins (%)	49.0%	39.5%	34.7%	25.2%
Interest	183	119	583	320
Profit Before Tax	822	1,207	2,031	2,788
PAT (after Minority)	650	1,019	1,686	2,237
PAT Margins (%)	31.7%	30.3%	22.4%	18.1%
Diluted EPS (Rs.)	6.78	10.69	17.62	23.47

Financial Overview and Discussion

Total Income

- In 9M FY2018, Total Income stood at Rs. 7,523 million (Rs. 12,349 million in 9M FY2017)
 - Revenues during the period were driven by releases of Ribbon, Rukh, Kadvi Hawa, Shubh Mangal Savdhan, Newton, Munna Michael, Sniff, Sarkar 3, Oru Kidayin Karunai Manu (Tamil), Tujha Tu Majha Mi (Marathi), Aake (Kannada), Posto (Bengali), Projapati Biskut (Bengali), Baap Janma (Marathi), Boss 2 (Bengali) amongst others reinforcing the portfolio and film mix strategy
- In Q3 FY2018, Total Income stood at Rs. 2,050 million (Rs. 3,358 million in Q3 FY2017)
 - The quarterly revenues are not comparable due to the differences in film mix. In Q3 FY2018, only 4 small budget films were released as compared to 3 medium budget and 5 small budget films in Q3 FY2017

EBIT

- In 9M FY2018, EBIT stood at Rs. 2,614 million (Rs. 3,108 million in 9M FY2017)
 - EBIT margins stood at 34.7% as compared to 25.2%, an improvement of 9.5%
 - Direct Costs during 9M FY2018 stood at Rs. 3,194 million, including Rs. 2,323 million of content amortization
- In Q3 FY2018, EBIT stood at Rs. 1,005 million (Rs. 1,326 million in Q3 FY2017)
 - EBIT margins stood at 49.0% as compared to 39.5%, an improvement of 9.5%
 - Direct Costs during Q3 FY2018 stood at Rs. 723 million, including Rs. 558 million of content amortization

Financial Overview and Discussion

PAT

- In 9M FY2018, Profit after tax (after minority) stood at Rs. 1,686 million (Rs. 2,237 million in 9M FY2017)
 - PAT Margins stood at 22.4% in 9M FY2018 as compared to 18.1% in 9M FY2017
- In Q3 FY2018, Profit after tax (after minority) was at Rs. 650 million (Rs. 1,019 million in Q3 FY2017)
 - PAT Margins stood at 31.7% in Q3 FY2018 as compared to 30.3% in Q3 FY2017
- The Company's wholly owned subsidiary- Copsale Ltd has divested its 51% shareholding in Ayngaran International Limited, w.e.f. 1-10-2017. Consequently, the Ayngaran group consisting of five subsidiaries have not been consolidated in above result w.e.f. 1-10-2017. The Company has been and will continue to conduct Tamil film distribution business directly.



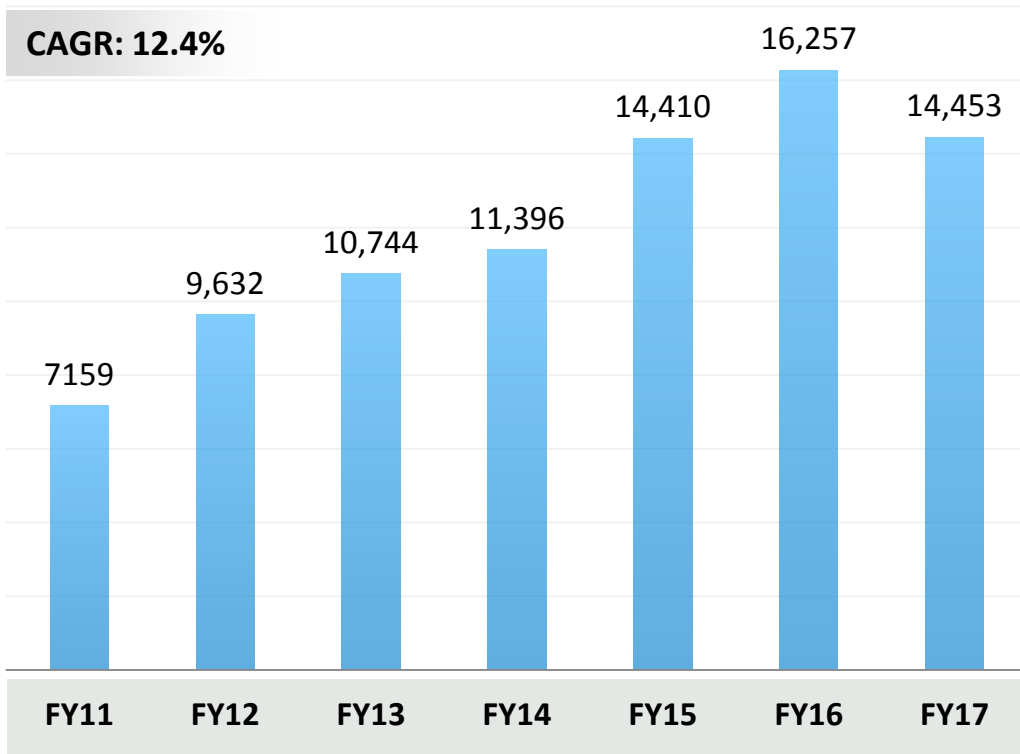
Historical Financial Snapshot

Strong Financial Track-record

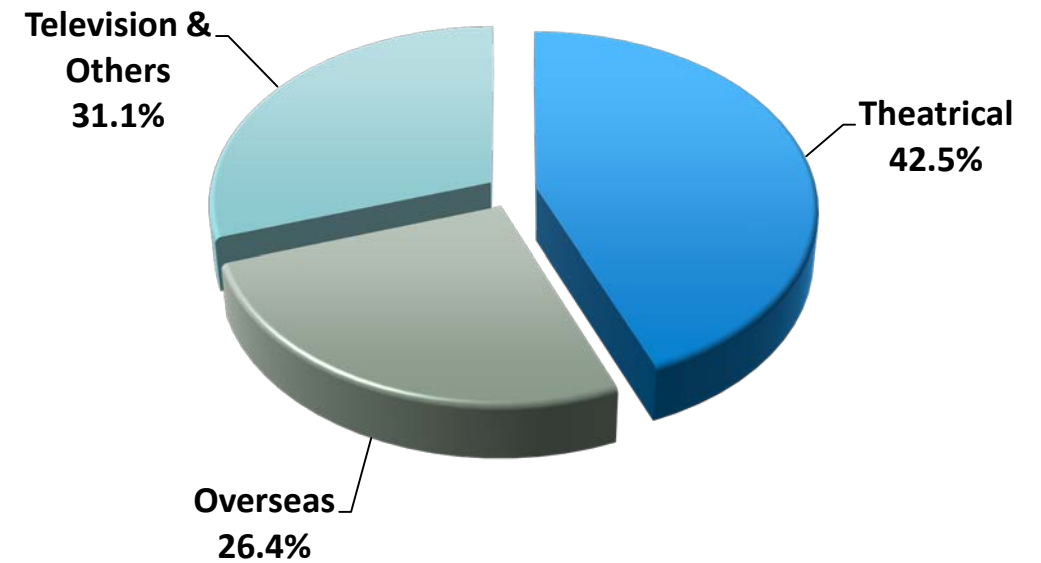


Diversified Revenue Mix

Revenues (Rs. million)



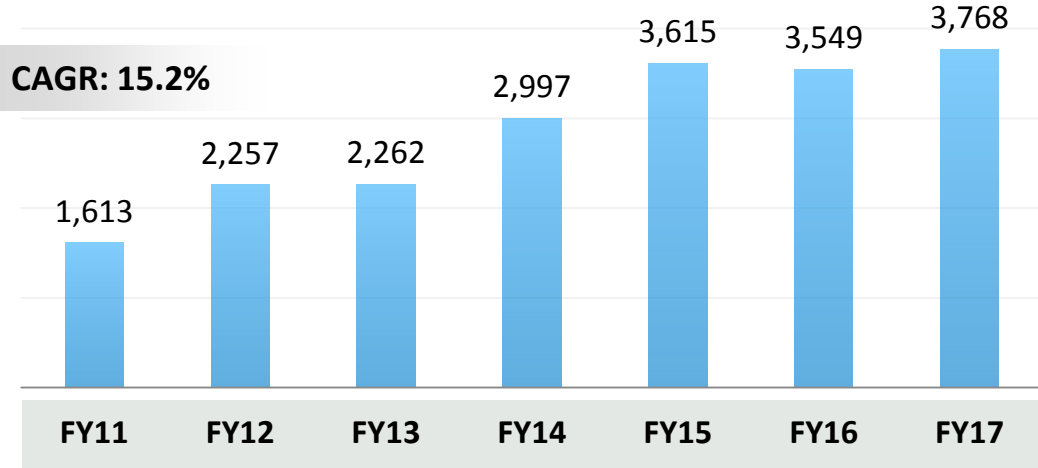
Revenue Break-up FY2017



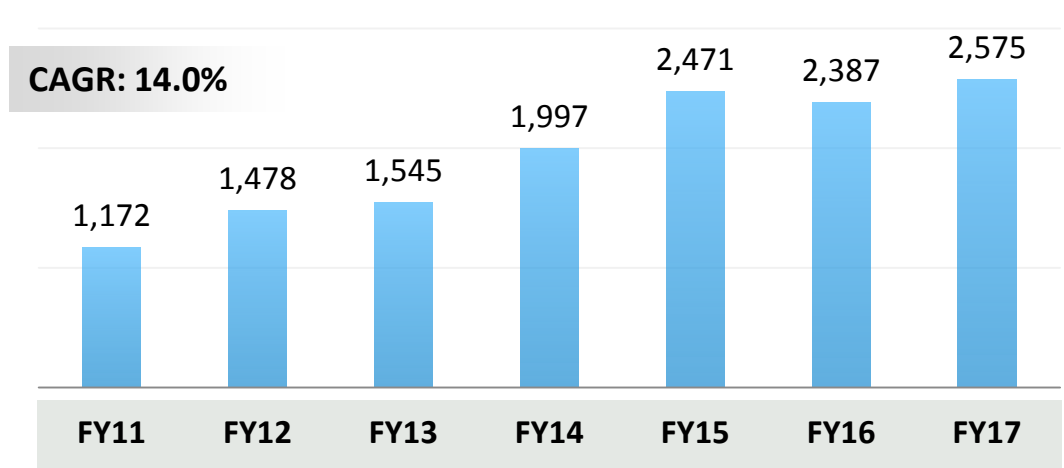
Consistent Profit Growth



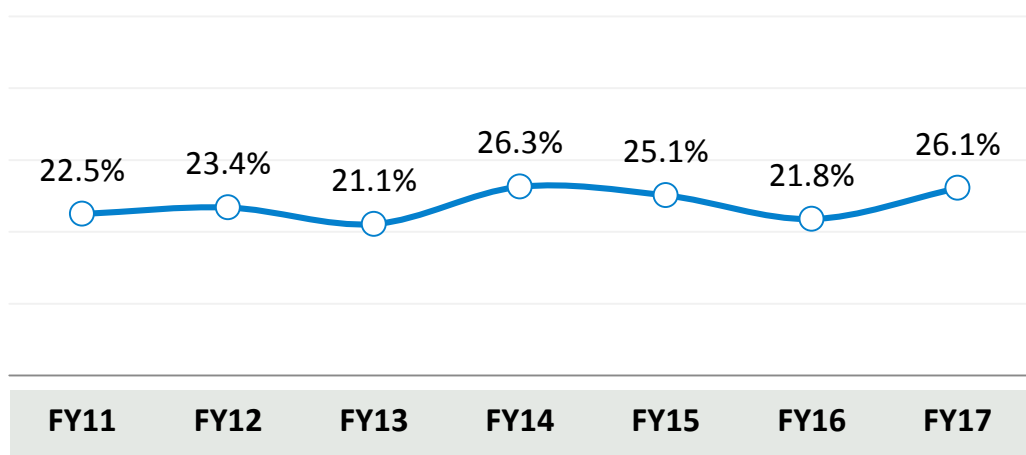
EBIT (Rs. Mn)



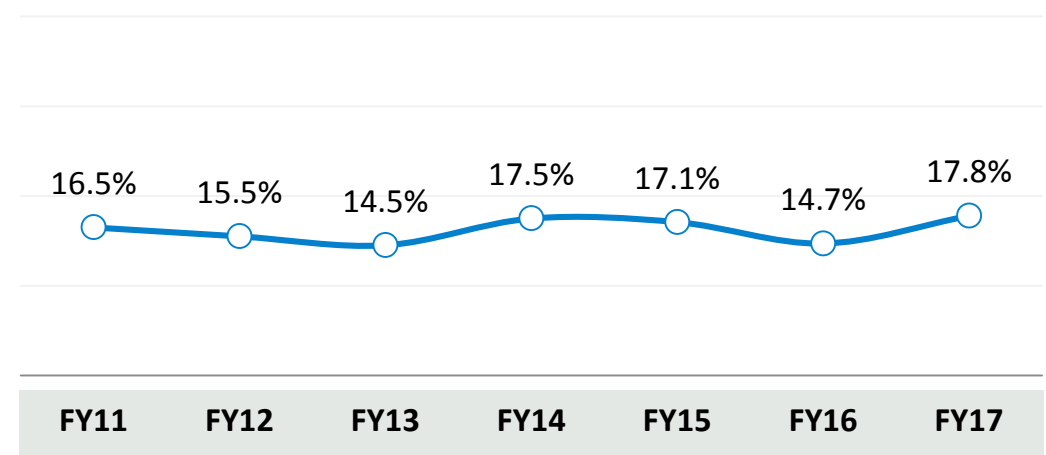
PAT (Rs. Mn)



EBIT Margin (%)



PAT Margin (%)



Eros International Media Ltd

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

For further information, please contact:

Abhay Bhalerao

Eros International Media Ltd

Tel: +91 22 6602 1500

E-mail: abhay.bhalerao@erosintl.com

Anoop Poojari / Shikha Kshirsagar

CDR India

Tel: +91 22 6645 1211/ 6645 1243

Email: anoop@cdr-india.com / shikha@cdr-india.com



Thank You