



May 29, 2014

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

The DCS-CRD,
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:- Earnings Release for the Quarter and Year ended March 31st, 2014.

Dear Sir/ Madam,

Please find the Eros International Media Limited Earnings Release for the Quarter and Year ended March 31st, 2014.

You are requested to take this information on record.

Thanks & Regards,

For Eros International Media Limited

Kamal Kumar Jain



Group Chief Financial Office (India)

Encl:- Earnings Release for Quarter and Year ended March 31st, 2014

EROS INTERNATIONAL MEDIA LIMITED

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CIN No. L99999MH1994PLC080502



Earnings release for the quarter and year ended March 31,2014

PAT up by 30.2% at Rs.414.0 million (Q4 FY2014)

PAT up by 29.2% at Rs. 1,996.9 million (FY 2014)

Total Income up by 45.1% at Rs.3,103.2 million (Q4 FY2014)

Total Income up by 6.1% at Rs.11,396.4 million (FY 2014)

Mumbai, May 29, 2014: Eros International Media Limited (Eros International), a leading global Company in the Indian film entertainment industry, today announced its consolidated financial results for the quarter and year ended March 31, 2014. (Q4 & FY2014).

Financial Highlights:

CONSOLIDATED RESULTS FOR FY2014

- Total Income increased by 6.1% to Rs. 11,396.4 million (Rs. 10,743.5 million in FY2013)
- EBIT increased by 32.5% to Rs. 2,997.1 million (Rs. 2,262.2 million in FY2013)
- Profit after tax (after minority) increased by 29.2% to Rs. 1,996.9 million (Rs. 1,545.3 million in FY2013)
- Diluted EPS increased by 28.7% to Rs. 21.63 (Rs. 16.81 in FY2013)

CONSOLIDATED RESULTS FOR Q4 FY2014

- Total Income increased by 45.1% to Rs. 3,103.2 million (Rs. 2,139.3 million in Q4 FY2013)
- EBIT increased by 63.0% to Rs. 680.1 million (Rs. 417.2 million in Q4 FY2013)
- Profit after tax (after minority) increased by 30.2% to Rs. 414.0 million (Rs. 317.9 million in Q4 FY2013)
- Diluted EPS increased by 29.5% to Rs. 4.48 (Rs. 3.46 in Q4 FY2013)



A handwritten signature in blue ink, appearing to be "V. K. Singh".



Executive Comment:

Mr. Sunil Lulla, Managing Director, Eros International Media Ltd. said,

"This has been a excellent year for the Company with strong operational and financial performance. Our strategy to focus on a diversified mix of high, medium and low budget movies, emphasis on regional language films along with monetization of our catalogue across various platforms has enabled us to deliver such strong performance.

Based on our 1,200 plus movie library and ongoing content aggregation, we have established strategic initiatives such as ErosNow for online content distribution and our HBO collaboration for premium television in India. We have received highly encouraging response for ErosNow and are excited about its future prospects with the ever changing digital consumption habits in India leading to a huge increase in target audience.

We are confident of that our leadership position within the industry, monetization of our extensive movie library and positive structural sector trends should enable us to create huge value for all stakeholders going forward. On the back of a robust and well-funded movie slate scheduled for FY2015, we expect to deliver yet another strong financial performance in the coming year."

Highlights:

- **The key segmental performance for the year are as under;**
 - **Theatrical Revenue : Rs. 4,749 million (42% of total revenue)**
 - **Overseas Revenue : Rs. 2,934 million (26% of total revenue)**
 - **Other Revenue : Rs. 3,664 million (32% of total revenue)**

- **69 films released during FY2014:** Including 37 Hindi, 30 Tamil/Telugu and 2 other regional languages films as compared to 77 films during FY 2013, which included 30 Hindi, 44 Tamil and 3 other regional language films. This demonstrates our portfolio approach and our constantly improving slate mix.

- **Robust theatrical revenues:** FY2014 have showcased the success of global and overseas releases namely 'Goliyon Ki Rasleela – RamLeela', 'Jai Ho', 'R...Rajkumar', 'Grand Masti', 'One Nenokkadine'(Telugu), 'Raanjhaana', Singh saab the Great, 'Krishh 3' (Overseas), 'Yeh Jawaani Hai Deewani' (Overseas), 'Phata Poster Nikla Hero' (Overseas).





- A host of other regional and overseas releases like 'Fukrey' (Overseas), 'Lootera' (Overseas), 'Shoot out at Wadala' (Overseas), 'Ek Thi Dayan' (Overseas), 'Rangeelay' (Punjabi) and 'Arambam' (Tamil) also contributed to drive this performance.
- **Healthy television satellite revenues:** Revenues from the satellite segment also contributed towards strong financial performance in FY2014. Positive trends in this segment have been witnessed on account of digitization which is expected to remain a significant growth driver.
 - During the year, new deals were signed with MSM Satellite Singapore Private Limited for broadcast of films on Sony as well as with Viacom 18 Media Private Limited for broadcast of films on Colours.
 - Ram-leela and R...Rajkumar satellite licencing deals further benefitted from the box office linked bonus over and above the minimum guarantee licence fees.
- **Continuous emphasis on catalogue monetisation:** Valuable library of over 1,200 films provides Eros International a significant competitive advantage, and the Company continues to explore new opportunities to monetise this content across various distribution platforms.
 - With strong focus on this approach, the Company reported healthy catalogue revenues during the fiscal.
 - The Company also holds digital rights for 700 additional movies including recent and classic titles that encompass diverse genres, budgets and languages which provides further impetus on content monetization.
- **ErosNow – one stop online Indian entertainment destination:** ErosNow, the Company's dedicated online entertainment platform offering full length movies and music videos, further enhanced its content offering by including highly popular television content ranging from top rated current serials and soaps to reality shows.
 - Programs such as 'BalikaVadhu', 'Uttaran', 'SasuralSimarKa, Beintehaa', 'Rangrasiya', 'Sanskaar (Season 2)', 'Madhubala', 'Comedy Nights with Kapil' and 'KhatronkeKhiladi (Season 5)' will be available on ErosNow within 36 hours of their television premiere in India with thousands of hours of catch up episodes.





- During the year, ErosNow launched its “Freemium model” which provides access to some content for free and others are offered on a transactional or subscription basis.
- The Company's ErosNow YouTube channel, a leading Indian channel, has crossed over 1.9 billion video views in aggregate and average over 50 million video views per month.

- **HBO Asia progressing well:** The exclusive relationship with HBO Asia continues to gain momentum as distribution of the channels extend to more platforms.
 - Two unique premium advertising free channels (HBO defined and HBO Hits) showcasing Hollywood and Bollywood content.
 - This fiscal witnessed the launch of these channels on the TATA Sky network apart from earlier launch on Dish TV and other DTH platforms. The movie channels are now available across most major DTH and digital cable platforms in India.

- **Eros International PLC listing on NYSE:** Eros International Plc, Eros International's parent Company became the first Indian media company to list on the New York Stock Exchange (NYSE) in November 2013.
 - Eros International Plc raised USD 55 million by offering 5 million shares at USD 11.

- **Promising start to FY2015:** The Company started FY2015 on a positive note with the successful release of its high profile movie Rajnikanth's ‘Kochadaiiyaan’. The movie is backed by strong pre-sales, extensive brand tie-ups and other income.
 - The movie witnessed a blockbuster opening weekend at the box office with a massive Rs. 42 crore gross collection worldwide.





FILM SLATE:

A selective list of forthcoming releases is highlighted below:

Film Name	Star Cast/(Director)	Tentative Release (Fiscal Year)
Lekar Hum Deewana Dil	Armaan Jain, Divya Parmeshwar (Arif Ali)	FY15
Happy Ending	Saif Ali Khan, Ileana D'Cruz (Raj & DK)	FY15
NH 10	Anushka Sharma (Navdeep Singh)	FY15
Action Jackson	Ajay Devgn, Sonakshi Sinha (Prabhu Dheva)	FY15
Tevar	Arjun Kapoor, Sonakshi Sinha, Manoj Bajpayee (Amit Sharma)	FY15
Untitled	Varun Dhawan, Nawazuddin Siddiqui (Sriram Raghavan)	FY15
Untitled	(R Balki)	FY15
Tanu Weds Manu Season 2	R. Madhavan, Kangana Ranaut (Anand Rai)	FY15
Untitled	(Rahul Dholakia)	FY16
Shivay	Ajay Devgan	FY16
Ankhen 2	Amitabh Bacchan (Apoorva Lakhia)	FY16
Bajirao Mastani	Ranvir Singh , Deepika Padukone (Sanjay Leela Bhansali)	FY16
Dr. Cabbie	Vinay Virmani, Kunal Nayar, Adrienne Palicki (Jean Francois)	FY16





Film Name	Star Cast/(Director)	Tentative Release (Fiscal Year)
Untitled	(Rohit Dhawan)	FY16
Ticket to Bollywood	Pulkit Samrat, Aditi Rao Hydri (Viki Bahri)	FY16
Banjo	(Ravi Jhadav)	FY16
Rana (Tamil)	Rajnikant (K.S. Ravikumar)	FY16
Untitled (Tamil)	Vikram	FY16
Untitled	Saif Ali	FY16
Untitled	(Sohaib Mansoor)	FY16

Apart from the above films, Eros International also has further films in its slate in Hindi, Tamil, Telugu, Marathi, and Punjabi languages.

The operating environment in the Company's business is dynamic in nature and some shifts in movie release dates can get altered to subsequent quarters. While this may reflect in the concerned quarter performance, the overall medium to long term earnings outlook remains steady.





Financial Overview and Discussion:

(All figures in Rs. million unless stated otherwise)

(All figures are consolidated unless stated otherwise)

Particulars	Q4 FY2014	Q4 FY2013	% Change	FY2014	FY2013	% Change
Total Income	3,103.2	2,139.3	45.1	11,396.4	10,743.5	6.1
Direct Cost	2,204.0	1,511.5	45.8	7,732.5	7,632.3	1.3
Other Expenses	206.6	195.2	5.8	616.6	784.5	(21.4)
EBIT	680.1	417.2	63.0	2,997.1	2,262.2	32.5
<i>EBIT Margins (%)</i>	21.9	19.5		26.3	21.1	
- Interest	145.4	17.9	712.2	327.4	92.2	255.1
Profit Before Tax	534.7	399.3	33.9	2,669.7	2,170.0	23.0
PAT (After Minority)	414.0	317.9	30.2	1,996.9	1,545.3	29.2
<i>PAT Margins (%)</i>	13.3	14.9		17.5	14.4	
Diluted EPS (Rs.)	4.48	3.46	29.5	21.63	16.81	28.7

- Total Income: In FY2014, Total Income stood at Rs. 11,396.4 million (Rs.10,743.5 million in FY2013)
 - Eros International has released 69 new films during the year, consisting of 5 high budget and 64 medium & low budget movies. During the quarter, 28 movies were released consisting of 2 high budget & 26 medium & low budget movies





- Strong Theatrical performance of films like Jai-ho, Ram-leela, R.Rajkumar, Grand Masti, Raanjhana, Krish 3 (overseas), Yeh Jawani Hai Deewani (Overseas) and other regional language releases have contributed to the overall performance during FY 2014.
- EBIT: In FY 2014, EBIT increased by 32.5% to Rs. 2,997.1 million (Rs. 2,262.2 million in FY2013)
 - EBIT margins during the year improved to 26.3% primarily owing to higher profitability of the film slate released during the year and strong contribution from high margin catalogue sales. Also the film slate costs being lower than comparable period resulting in reduced amortisation charge have contributed to the improvement in the EBIT margin
- PAT (after minority): In FY 2014, Profit after tax (after minority) increased by 29.2% to Rs. 1,996.9 million (Rs 1,545.3 million in FY2013)



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About Eros International Media Ltd (Eros International)

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 1,200 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 details please contact

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