



October 22, 2013

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

Sub:- Earnings Release for the Quarter and Half year ended September 30, 2013.

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

Dear Sir/ Madam,

Please find enclosed herewith earning release for the Quarter and Half Year Ended September 30, 2013.

You are requested to kindly take the above on record.

Thanking you

Yours faithfully,

For Eros International Media Limited

A handwritten signature in blue ink, appearing to read "Kamal Kumar Jain", is written over a blue horizontal line.

Kamal Kumar Jain



Group Chief Financial Officer (India)

Encl:- Earnings Release for Quarter and Half Year Ended September 30, 2013

EROS INTERNATIONAL MEDIA LIMITED

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Regd. Office: 201, Kailash Plaza, Plot No. A-12, Opp. Laxmi Ind. Estate, Link Road, Andheri (W), Mumbai - 400 053.



Earnings release for the quarter and half year ended September 30, 2013

Revenue at Rs. 3,956.8 million for H1 FY2014

PAT at Rs. 663.1 million for H1 FY 2014

PAT Margin improved to 16.8%

Mumbai, 22nd October 2013: 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 half year ended September 30, 2013 (Q2 & H1 FY2014).

Financial Highlights:

CONSOLIDATED RESULTS FOR H1 FY2014

- Total Income stood at Rs. 3,956.8 million (Rs. 4,903.0 million in H1 FY2013)
- EBIT at Rs. 964.4 million (Rs. 946.0 million in H1 FY2013)
- Profit after tax (after minority) at Rs. 663.1 million (Rs. 574.9 million in H1 FY2013)
- Diluted EPS stood at Rs. 7.21 (Rs. 6.23 in H1 FY2013)

CONSOLIDATED RESULTS FOR Q2 FY2014

- Total Income stood at Rs. 2,014.7 million (Rs. 2,310.5 million in Q2 FY2013)
- EBIT higher at Rs. 503.1 million (Rs. 423.5 million in Q2 FY2013)
- Profit after tax (after minority) at Rs. 369.7 million (Rs. 260.8 million in Q2 FY2013)
- Diluted EPS stood at Rs. 4.02 (Rs. 2.83 in Q2 FY2013)

Highlights:

- Eros International released 26 films during H1 FY2014, which included 11 Hindi and 15 Tamil and other regional languages (42 films in H1 FY2013).
- Theatrical revenues during H1 FY2014 have showcased the success of global releases namely 'Grand Masti', 'Raanjhanaa', 'Go Goa Gone' and 'Yeh Jawaani Hai Deewani' (Overseas).

- The performance during H1 FY2014 was also backed by other regional and overseas releases like 'Fukrey' (Overseas), 'Lootera' (Overseas), 'Shoot out at Wadala' (Overseas), 'Ek Thi Dayan' (Overseas), 'Phata Poster Nikla Hero' (Overseas), 'Rangeelay' (Punjabi) and Tamil films.
- Television revenues during the period under review were mainly underpinned by a combination of catalogue monetization as well as delivering new films under the previously announced television licensing agreement with Viacom 18.
- During Q2 FY14, Eros Now, the Company's online entertainment portal, added a host of Bollywood titles acquired from UTV and Viacom to its movie subscription service.
- Eros International's collaboration with HBO Asia continues to receive an encouraging response after the launch of its two new premium advertising free television channels in February 2013, HBO Defined and HBO Hits, that are not only available on the DISH and Airtel DTH platforms but also on digital cable platforms such as Hathaway and GTPL.

Executive Comment:

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

"Eros International has given a strong financial and operational performance in the first half of the fiscal, especially given that we had no high budget releases in the first half of 2014 compared to two high budget releases in the first half of 2013. The Company's performance was underpinned by the all-round success of movies like 'Grand Masti', 'Raanjhanaa', 'Go Goa Gone', and our overseas release 'Yeh Jawaani Hai Deewani', all of which have been monetized over multiple distribution channels.

We also remain excited about our collaboration with HBO Asia and the opportunity it presents within the premium television market within India.

We are looking forward to the high profile releases in the remainder of the fiscal year such as 'Ram-Leela', 'R..Rajkumar', 'Kochadaiyaan', 'Happy Ending' and a number of smaller budget high concept movies that are slated to be released in the fiscal under review."

FILM SLATE:

A selective list of forthcoming releases in FY14 are highlighted below:

Film Name	Star Cast/(Director)	Scheduled Release (Fiscal Year)
Ram-Leela	Ranvir Singh, Deepika Padukone (Sanjay Leela Bhansali)	FY14
R..Rajkumar	Shahid Kapoor, Sonakshi Sinha (Prabhu Deva)	FY14
Kochadaiyaan (Tamil, Hindi, Telugu)	Rajinikanth, Deepika Padukone Music – A.R. Rehman (Soundarya Rajinikanth)	FY14
Happy Ending	Saif Ali Khan, Ileana D'Cruz (Raj and DK)	FY14
Krrish 3 (Overseas)	Hritihk Roshan, Priyanka Chopra (Rakesh Roshan)	FY14
Singh Saab The Great	Sunny Deol (Anil Sharma)	FY14
Dishkiyaaoon	Sunny Deol, Harman Baweja, (Sanamjit Singh Talwar)	FY14
Illuminati Untitled	Armaan Jain (Arif Ali)	FY 14
Dekh Tamasha Dekh	Satish Kaushik & others	FY14
Purani Jeans	Aditya Seal (Tanushree Basu)	FY14

This list of films is for illustrative purposes only and is not exhaustive. All information for the films that have not yet been released is tentative and subject to change.

The operating environment in the Company's business is dynamic in nature and movie release dates may move to subsequent quarters.

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

Financial Overview and Discussion:

(All figures in Rs. million unless stated otherwise)

(All figures are consolidated unless stated otherwise)

Particulars (in Rs. million)	Q2 FY2014	Q2 FY2013	% Change	H1 FY2014	H1 FY2013	% Change
Total Income	2,014.7	2,310.5	-12.8	3,956.8	4,903.0	-19.3
Direct Cost	1,393.6	1,680.7	-17.1	2,707.4	3,522.4	-23.1
Other Expenses	118.0	206.3	42.8	285.0	434.6	34.4
EBIT	503.1	423.5	18.8	964.4	946.0	1.9
<i>EBIT Margins (%)</i>	25.0	18.3	-	24.4	19.3	-
Interest	62.0	27.4	126.3	108.1	48.4	123.3
Profit Before Tax	441.1	396.1	11.4	856.3	897.6	-4.6
PAT (After Minority)	369.7	260.8	41.8	663.1	574.9	15.3
<i>PAT Margins (%)</i>	18.4	11.3	-	16.8	11.7	-
Diluted EPS (Rs.)	4.02	2.83	42.0	7.21	6.23	15.7

Total Income:

In H1 FY2014, Total Income stood at Rs. 3,956.8 million (Rs. 4,903.0 million in H1 FY2013).

- The Company released 26 new films in H1 FY 2014, compared to 42 new films in H1 FY 2013. The decline in total income in H1 FY 2014 was mainly due to the change in mix and number of new releases as compared to the same period last year.



- Strong theatrical performance of films like 'Grand Masti', 'Raanjhanaa', 'Go Goa Gone', 'Yeh Jawaani Hai Deewani' (Overseas) and other regional language releases have contributed to the overall performance during H1 FY2014.
- The Company also generated strong revenues through new films and catalogue monetization via television licensing.
- The Company's performance is best monitored on an annualised basis. The first half of the last fiscal witnessed a number of high profile releases including 'Housefull 2'. Eros International continues to invest in high profile films during the year, which will be released in second half of the current financial year. Simultaneously, the Company is successfully executing the strategy of diversifying its movie portfolio with a healthy mix of modest budget-high concept films and high profile – big star cast films.

EBIT:

In H1 FY 2014, EBIT increased by 1.9% to Rs. 964.4 million (Rs. 946.0 million in H1 FY2013).

- Testament to the Company's increased focus towards investing in high concept – modestly budgeted movies that yield high returns, EBIT margins have increased to 24.4% as compared to 19.3% in H1 FY2013.

PAT (after minority):

In H1 FY 2014, Profit after tax (after minority) increased by 15.3% to Rs. 663.1 million (Rs 574.9 million in H1 FY2013)



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 was the first Indian media Company to get listed on the Alternative Investment Market of the London 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 film library comprising of over 1,100 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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