

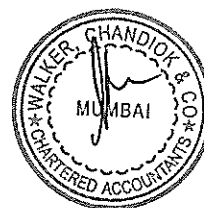
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Review report

To the Board of Directors of Eros International Media Limited

1. We have reviewed the accompanying statement of Unaudited financial results ('the Statement') of **Eros International Media Limited** (the 'Company') for the quarter and six months ended 30 September 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the details furnished by the management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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. .

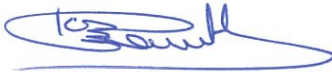


Walker, Chandiook & Co

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **Walker, Chandiook & Co**
Chartered Accountants
Firm Registration No: 001076N



per **Khushroo B. Panthaky**
Partner
Membership No: F – 42423

Place: Mumbai
Date: 22 October 2013



Eros International Media Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2013

(Rs. in lacs, except per share data)

Particulars	Quarter ended 30 September 2013 (Unaudited)	Quarter ended 30 June 2013 (Unaudited)	Quarter ended 30 September 2012 (Unaudited)	Half year ended 30 September 2013 (Unaudited)	Half year ended 30 September 2012 (Unaudited)	Year ended 31 March 2013 (Audited)
1 Income from operations						
Net sales/Income from operations	12,679	14,100	22,723	26,779	47,745	92,531
Total income from operations (Net)	12,679	14,100	22,723	26,779	47,745	92,531
2 Expenses						
a) Purchases/Operating expenses	8,880	9,289	16,045	18,169	33,926	67,567
b) Changes in inventories of finished goods	199	55	203	254	(190)	(86)
c) Employee benefits expense	590	600	588	1,190	1,020	2,305
d) Depreciation expense	120	118	144	238	284	569
e) Other expenses	591	769	971	1,360	2,111	4,128
Total expenses	10,380	10,831	17,951	21,211	37,151	74,481
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,299	3,269	4,772	5,568	10,594	18,050
4 Other income	16	596	151	612	368	791
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,315	3,865	4,923	6,180	10,962	18,841
6 Finance costs (Net)	620	462	274	1,082	485	939
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	1,695	3,403	4,649	5,098	10,479	17,902
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	1,695	3,403	4,649	5,098	10,479	17,902
10 Tax expense/(credit)	837	1,367	1,468	2,204	3,604	6,193
11 Profit from ordinary activities after tax (9-10)	858	2,036	3,181	2,894	6,875	11,709
12 Extraordinary items	-	-	-	-	-	-
13 Net profit for the period (11-12)	858	2,036	3,181	2,894	6,875	11,709
14 Paid up equity share capital (Face value of Rs. 10 each)	9,192	9,192	9,177	9,192	9,177	9,192
15 Reserves excluding revaluation reserve						68,419
16.i Earnings per share (EPS)(before extraordinary items) (of Rs 10 each) (not annualised)						
Basic	0.93	2.21	3.47	4.02	7.49	12.75
Diluted	0.93	2.21	3.45	4.02	7.45	12.74
16.ii Earnings per share (EPS)(after extraordinary items) (of Rs 10 each) (not annualised)						
Basic	0.93	2.21	3.47	4.02	7.49	12.75
Diluted	0.93	2.21	3.45	4.02	7.45	12.74
17 Public shareholding						
Number of shares	2,30,88,050	2,30,88,050	2,03,70,720	2,30,88,050	2,03,70,720	2,30,88,050
Percentage of shareholding	25.12%	25.12%	22.20%	25.12%	22.20%	25.12%
18 Promoters and promoter group shareholding						
a) Pledged / encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	6,88,33,290	6,88,33,290	7,14,07,000	6,88,33,290	7,14,07,000	6,88,33,290
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.88%	74.88%	77.80%	74.88%	77.80%	74.88%

Notes :

- The accompanying statement of unaudited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 October 2013 and has been subjected to a limited review by the statutory auditors of the Company.
- The financial results for the quarter and six months ended 30 September 2013 have been prepared on the basis of accounting policies followed in the preparation of annual financial statements for the year ended 31 March 2013 and quarter ended 30 June 2013.
- Statement of assets and liabilities :



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.





(Rs. in lacs)

Particulars	30 September 2013 (Unaudited)	31 March 2013 (Audited)
A Equity and Liabilities		
Shareholders' funds		
Share capital	9,192	9,192
Reserves and surplus	71,431	68,419
Sub-total - Shareholders' funds	80,623	77,611
Non current liabilities		
Long-term borrowings	11,891	13,009
Deferred tax liability (Net)	17,100	15,563
Other long term liabilities	129	113
Long-term provisions	123	113
Sub-total - Non-current liabilities	29,243	28,798
Current liabilities		
Short-term borrowings	24,231	25,402
Trade payables	3,825	4,374
Other current liabilities	12,156	10,384
Short-term provisions	565	1,539
Sub-total - Current liabilities	40,777	41,699
Total equity and liabilities (A)	1,50,643	1,48,108
B Assets		
Non current assets		
Fixed assets		
Tangible assets	4,630	4,851
Intangible assets	56,715	56,115
Content advance	49,736	40,793
Non-current investments	2,041	2,041
Long-term loans and advances	1,542	1,557
Other Non Current Assets	6,076	5,806
Sub-total - Non-current assets	1,20,740	1,11,163
Current assets		
Current investments	-	20
Inventories	355	609
Trade receivables	14,821	15,132
Cash and bank balances	11,225	17,044
Short-term loans and advances	2,305	3,133
Other current assets	1,197	1,007
Sub-total - Current assets	29,903	36,945
Total assets (B)	1,50,643	1,48,108

- 4 The Company operates on a single reportable business 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. Further, the Company does not have distinguishable geographic components and operates as a single segment in India. Accordingly, there is no reportable geographical segment within the meaning of Accounting standard 17 - 'Segment reporting'.
- 5 Operating expenses include all direct costs such as film rights related costs, print and publicity costs, marketing and other costs.
- 6 Status of Investor complaints (Nos): Opening as at 1 July 2013 (Nil), received during the quarter (2), disposed during the quarter (2), remaining unresolved as at 30 September 2013 (Nil).
- 7 The Company's financial results for any period fluctuate due to film release schedules. Film release schedules take account of holidays and festivals in India and elsewhere, competitor film releases and sporting events.
- 8 There have been no material events subsequent to the end of the reporting period that would need to be reflected in the above results or disclosed under the Notes.
- 9 Previous period figures have been regrouped or reclassified, wherever necessary.

For and on behalf of Board of Directors

Mr Sunil Lulla
Executive Vice Chairman and Managing Director

Place: Mumbai
Date: 22 October 2013



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