

# Walker, Chandniok & Co


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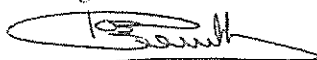
## Review Report

### To the Board of Directors of Eros International Media Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Eros International Media Limited (the 'Company') and its subsidiaries (collectively referred to as the 'Group') for the quarter ended 30 June 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or 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 review 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.
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 recognised 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.
4. We did not review the interim financial results of eleven subsidiaries and step down subsidiaries, included in the Statement, whose interim financial results reflect total revenues (before eliminating intra-group transactions) of ₹4,685 lacs and net profit after tax and prior period items (before eliminating intra-group transactions) of ₹ 427 lacs for the quarter ended 30 June 2013. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our opinion in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.



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



per Khushroo B. Panthaky  
Partner  
Membership No. F -42423  
Mumbai  
12 August 2013



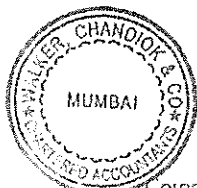
Eros International Media Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2013

(Rs. in lacs, except per share data)

Particulars	Quarter ended 30 June 2013 (Unaudited)	Quarter ended 31 March 2013 (Audited)	Quarter ended 30 June 2012 (Unaudited)	Year ended 31 March 2013 (Audited)
<b>1 Income from operations</b>				
Net sales/income from operations	18,632	21,232	25,703	106,795
<b>Total income from operations (Net)</b>	<b>18,632</b>	<b>21,232</b>	<b>25,703</b>	<b>106,795</b>
<b>2 Expenses</b>				
a) Purchases/Operating expenses	13,093	15,743	18,865	76,578
b) Changes in inventories of finished goods	45	(626)	(448)	(255)
c) Employee benefits expense	673	796	611	2,729
d) Depreciation expense	125	154	168	645
e) Other expenses	872	1,156	1,504	5,116
<b>Total expenses</b>	<b>14,808</b>	<b>17,221</b>	<b>20,700</b>	<b>84,813</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3,824</b>	<b>4,011</b>	<b>5,003</b>	<b>21,982</b>
4 Other income	789	161	222	640
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>4,613</b>	<b>4,172</b>	<b>5,225</b>	<b>22,622</b>
6 Finance costs (Net)	461	179	210	922
<b>7 Profit from ordinary activities after finance costs but costs but before exceptional items (5-6)</b>	<b>4,152</b>	<b>3,993</b>	<b>5,015</b>	<b>21,700</b>
8 Exceptional items	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>4,152</b>	<b>3,993</b>	<b>5,015</b>	<b>21,700</b>
10 Tax expense / (credit)	1,350	899	2,049	6,119
<b>11 Profit from ordinary activities after tax (9-10)</b>	<b>2,802</b>	<b>3,094</b>	<b>2,966</b>	<b>15,581</b>
12 Extraordinary items	-	-	-	-
<b>13 Net profit for the period (11-12)</b>	<b>2,802</b>	<b>3,094</b>	<b>2,966</b>	<b>15,581</b>
14 Share of profit / (loss) of associates	-	-	-	-
15 Minority interest	(132)	(85)	(175)	128
<b>16 Net profit after taxes, minority interest and share of profit / (loss) of associates</b>	<b>2,934</b>	<b>3,179</b>	<b>3,141</b>	<b>15,453</b>
17 Paid up equity share capital (Face value of Rs. 10 each)	9,192	9,192	9,177	9,192
18 Reserves excluding revaluation reserve				89,458
19.i Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each) (not annualized)				
Basic	3.19	3.46	3.42	16.83
Diluted	3.19	3.46	3.42	16.81
19.ii Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each) (not annualized)				
Basic	3.19	3.46	3.42	16.83
Diluted	3.19	3.46	3.42	16.81
20 Public shareholding				
Number of shares	23,088,050	23,088,050	20,370,720	23,088,050
Percentage of shareholding	25.12%	25.12%	22.20%	25.12%
21 Promoters and promoter group shareholding				
a) Pledged / unencumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	68,833,290	68,833,290	71,407,660	68,833,290
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.86%	74.86%	77.80%	74.86%



EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.

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22	Investor Complaints	Quarter ended 30 June 2013
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

Notes :

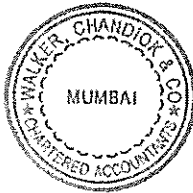
- 1 The Consolidated Financial Results of Eros International Media Limited (the Company' or 'the Group') are compiled from the Consolidated Financial Statements prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard 21 on 'Consolidation of Financial Statements' as notified under the Companies Act, 1956.
- 2 The Group operates in the business of film production and exploitation. The entire operations are governed by the same set of risks and returns and hence, have been considered as representing a single primary segment. Further, the risks and rewards under various geographies where the Group operates are similar in nature.
- 3 Operating expenses include all direct costs such as film rights related costs, print and publicity costs, marketing and other costs.
- 4 The above financial results, which have been subjected to Limited Review by the Statutory Auditors, have also been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 August 2013.
- 5 The figures for the quarter ended 31 March 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter for the financial year ending on 31 March 2013.
- 6 Previous period figures have been reclassified/ regrouped wherever necessary.

Place: Mumbai  
Date: 12 August 2013

For and on behalf of Board of Directors

Mr Sonil Lulla

Executive Vice Chairman and Managing Director



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