October 26, 2015

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

The DCS - CRD
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No – C Block, G Block,
Bandra Kurla Complex,
Mumbai 400 051

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

Dear Sir/ Madam,

Sub: News Clarification– Article in "The Economic Times" dated Oct. 25, 2015 - "Eros International under Wells Fargo's scanner, stock downgraded."

With reference to letters received from BSE & NSE with regards to article appearing in "The Economic Times" dated October 25, 2015 captioned "Eros International under Wells Fargo's scanner, stock downgraded", We believe that the recent movement in share price volatility at our NYSE listed parent level and today at Indian stock exchanges are based on speculative media reports.

Analysts downgrade or upgrade stocks regularly and that as such is not a cause for concern. Note that Wells Fargo did not revise down their earnings estimate for the quarter or the year and the price target is $22, well above the price the stock was trading on the date it was published. Another analyst from Macquarie, Tim Nollen, published a very positive report and maintained outperform rating with a $25 price target, on the same day as the Wells Fargo report on Friday 23rd October.

We would like to reassure our shareholders that there has been no material change to the previously announced strong fundamentals of the company. We continue to be market leaders in the Indian film industry with a dominant market share of the global Indian box office. Our library of over 2,000 films continues to be a unique competitive advantage which we monetize in conjunction with our new release slate of 65-70 films comprising of Hindi and regional languages

each year, across theatrical, television and digital and ancillary distribution platforms which constitute our diversified revenue streams.

Our Q1 results have been strong and nothing has materially changed since then, in fact a further string of hits by the Company such as 'Bajrangi Bhaijaan' in Q2. We will be announcing what we expect to be a strong second quarter results in the first half of November (specific date to follow), and that will be another opportunity for us to answer further questions regarding all aspects of our operations and finance during that earning's call.

We reaffirm our commitment to enhance shareholder value. We believe that the merit in our business and our fundamentals are there for everyone to see as we remain focused on achieving our business goals and objectives.

We will continue to comply with the obligations under the listing agreement. Should you have any other query/clarifications, please feel free to contact us.

Thanking You

Yours faithfully,

For **Eros International Media Limited**

Dimple Mehta

Company Secretary & Compliance Officer

EROS INTERNATIONAL MEDIA LIMITED MUMBAI