10 August, 2011

The DCS – CRD
Bombay Stock Exchange 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 4000 51

**Ref: BSE Scrip Code: 533261 & NSE Scrip Code: EROSMEDIA**

**Sub: Submission of the Unaudited Financial Results for the quarter ended 30 June, 2011 under Clause 41 of the listing agreement**

Dear Sir,

Pursuant to Clause 41 of the listing agreement, we are pleased to submit herewith the Unaudited Financial Results for the quarter ended 30 June, 2011 which was considered and approved by the Board at their Meeting held on the 10 August 2011 at the corporate office of the Company.

The above results being also published in the English and Hindi Newspapers and clipping of the same shall be submitted separately. You are requested to take on record the above said financial results for your reference and record.

Thanking You,

**For Eros International Media Limited**

EROS INTERNATIONAL MEDIA LIMITED MUMBAI

**Rajesh Bhatia**
**Company Secretary and Compliance Officer**

# EROS INTERNATIONAL MEDIA LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2011

(Rs. In Lacs)

| Eros International Media Limited - Standalone Results | | | | | Eros International Media Limited - Consolidated Results | | |
|---|---|---|---|---|---|---|---|
| Quarter Ended 30 June 2011 (Unaudited) | Quarter Ended 30 June 2010 (Unaudited) | Year Ended 31 March 2011 (Audited) | Sr No. | Particulars | Quarter Ended 30 June 2011 (Unaudited) | Quarter Ended 30 June 2010 (Unaudited) | Year Ended 31 March 2011 (Audited) |
| | | | 1 | Income | | | |
| 13,949 | 11,681 | 47,766 | | Net Sales / Income from Operations | 15,381 | 12,630 | 70,697 |
| 13,949 | 11,681 | 47,766 | | Total Income | 15,381 | 12,630 | 70,697 |
| | | | 2 | Expenditure | | | |
| (45) | 59 | 31 | a) | (Increase) / Decrease in Stock | (100) | 17 | 84 |
| 10,400 | 8,509 | 33,578 | b) | Operating expenses | 11,165 | 8,956 | 49,513 |
| 358 | 384 | 1,688 | c) | Employee remuneration and other benefits | 551 | 584 | 2,528 |
| 97 | 37 | 170 | d) | Depreciation | 139 | 78 | 382 |
| 582 | 411 | 2,035 | e) | Other expenses | 777 | 657 | 2,958 |
| 11,392 | 9,400 | 37,502 | | Total Expenditure | 12,532 | 10,292 | 55,465 |
| 2,557 | 2,281 | 10,264 | 3 | Profit From Operations before other income, interest and Exceptional Items (1-2) | 2,849 | 2,338 | 15,232 |
| 843 | 39 | 610 | 4 a) | Other Income | 841 | 39 | 600 |
| - | 101 | 212 | b) | Exchange difference | 2 | 128 | 295 |
| 3,400 | 2,421 | 11,088 | 5 | Profit before Interest and Exceptional Items (3+4) | 3,692 | 2,505 | 16,127 |
| 284 | 187 | 840 | 6 | Interest and financial charges (net) | 313 | 205 | 939 |
| 3,116 | 2,234 | 10,248 | 7 | Profit after Interest but before Exceptional Items (5 - 6) | 3,379 | 2,300 | 15,188 |
| - | - | - | 8 | Exceptional Items | - | - | - |
| 3,116 | 2,234 | 10,248 | 9 | Profit Before Tax (7+8) | 3,379 | 2,300 | 15,188 |
| 1,050 | 852 | 3,314 | 10 | Tax expenses | 1,046 | 845 | 3,394 |
| 2,066 | 1,382 | 6,932 | 11 | Profit After Tax (9-10) | 2,333 | 1,455 | 11,794 |
| - | - | (24) | 12 | Tax adjustment in respect of previous year | - | - | (27) |
| 2,066 | 1,382 | 6,956 | 13 | Net Profit from Ordinary Activities After Tax (11-12) | 2,333 | 1,455 | 11,821 |
| - | - | - | 14 | Extraordinary Items | - | - | - |
| 2,066 | 1,382 | 6,956 | 15 | Net Profit for the period / year | 2,333 | 1,455 | 11,821 |
| - | - | - | 16 | Minority Interest | 165 | (96) | 98 |
| 2,066 | 1,382 | 6,956 | 17 | Net Profit after Minority Interest | 2,168 | 1,551 | 11,723 |
| 9,141 | 7,141 | 9,141 | 18 | Paid-up Equity Share Capital (Face Value of Rs.10 each) | 9,141 | 7,141 | 9,141 |
| - | - | 46,095 | 19 | Reserves Excluding revaluation reserves as per Balance Sheet of previous accounting year | - | - | 57,353 |
| | | | 20 | Earnings Per Share (EPS) | | | |
| 2.26 | 1.94 | 8.58 | a) | Basic EPS before Extraordinary Items (Not Annualised) | 2.37 | 2.17 | 14.45 |
| 2.26 | 1.93 | 8.55 | b) | Diluted EPS before Extraordinary Items (Not Annualised) (**) | 2.37 | 2.16 | 14.41 |
| | | | 21 | Public Share Holdings | | | |
| 20,000,000 | Nil | 20,000,000 | - | Number of Shares | 20,000,000 | Nil | 20,000,000 |
| 21.88% | Nil | 21.88% | - | Percentage of Share Holding | 21.88% | Nil | 21.88% |
| | | | 22 | Promoters and Promoter Group Shareholding | | | |
| Nil | Nil | Nil | a) | Pledged / Encumbered | Nil | Nil | Nil |
| Nil | Nil | Nil | - | Number of Shares | Nil | Nil | Nil |
| Nil | Nil | Nil | - | Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group) | Nil | Nil | Nil |
| Nil | Nil | Nil | - | Percentage of Shares (as a % of total total Share Capital of the Company) | Nil | Nil | Nil |
| | | | b) | Non Encumbered | | | |
| 71,407,000 | 71,407,000 | 71,407,000 | - | Number of Shares | 71,407,000 | 71,407,000 | 71,407,000 |
| 100% | 100% | 100% | - | Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group) | 100% | 100% | 100% |
| 78.12% | 100% | 78.12% | - | Percentage of Shares (as a % of total total Share Capital of the Company) | 78.12% | 100% | 78.12% |

(**) Diluted EPS Figures for Quarter ended 30 June 2010 and Financial Year ended 31 March 2011 have been restated

**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 Other income for the quarter ended 30 June 2011 includes reversal of Rs 253 lacs in relation to lapsation of Employee Stock Options granted to a director on resignation.

5 Pursuant to the provisions of Clause 43A of the Listing Agreement with the Exchanges, the utilization of the net proceeds of the IPO as stated in the Prospectus dated 23 September 2010 and aggregating Rs. 35,000 lacs is as follows.

| Description | (Rs in Lacs) |
|---|---|
| Gross proceeds of the Issue | 35,000 |
| Issue Expenses | 2,940 |
| Service Tax Credit | 206 |
| Net Proceeds of the Issue | 31,854 |

| Description | Projected | Actuals | (Rs in Lacs) Balance |
|---|---|---|---|
| Acquiring and co-producing, Indian films including primarily Hindi language films as well as certain Tamil and Other regional language films | 28,000 | 22,113 | 5,887 |
| General Corporate Purposes | 3,854 | 1,718 | 2,136 |
| Total | 31,854 | 23,831 | 8,023 |

The unutilised proceeds from IPO have been held under debt mutual funds.

6 Information on Investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended 30 June 2011 : Opening : Nil, Received : 25, Disposed off: 25, Pending : Nil.

7 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 10 August 2011.

8 Previous period / year figures have been reclassified/ regrouped wherever necessary.

**For and on behalf of the Board of Directors**

**SD/-**

Place : Mumbai
Date: 10 August 2011

**Mr Sunil A Lulla**
**Executive Vice Chairman and Managing Director**