



10 November, 2010

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 and half year ended 30 September, 2010 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 and half year ended 30 September, 2010 which was considered and approved by the Board at their Meeting held on the 10 November 2010 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

Group Chief Financial Officer (India)

EROS INTERNATIONAL MEDIA LIMITED

(Formerly known as Eros International Media Private Ltd.)

Corporate Office: Second Floor, Satyadev Building, Off New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: +91-22-4053 8500 Fax: +91-22-4053 8540 E-mail: eros@erosintl.com • www.erosentertainment.com

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

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2010



(Rs in lacs)						
Sr No.	Particulars	Quarter Ended 30 September 2010 (Unaudited)	Quarter Ended 30 September 2009 (Unaudited)	Half Year Ended 30 September 2010 (Unaudited)	Half Year Ended 30 September 2009 (Unaudited)	Year Ended 31 March 2010 (Audited)
1	Income					
a)	Net Sales / Income from Operations	16,662	26,349	31,292	32,825	64,088
b)	Exchange Difference (Net)	127	830	198	911	1,006
	Total Income	18,789	27,179	31,490	33,736	65,094
2	Expenditure					
a)	(Increase) / Decrease in Stock	(24)	190	95	45	59
b)	Operating expenses	11,935	19,948	20,789	24,789	47,975
c)	Employee remuneration and other benefits	676	403	1,260	793	1,970
d)	Other expenses	488	698	1,088	1,170	2,781
e)	Depreciation	87	109	166	219	439
	Total Expenditure	13,162	21,348	23,398	27,016	53,224
3	Profit From Operations before other Income, Interest & Exceptional Items (1-2)	5,627	5,831	8,092	6,720	11,870
4	Other Income	9	57	49	58	256
5	Profit before Interest and Exceptional Items (3+4)	5,636	5,888	8,141	6,778	12,126
6	Interest and Financial Charges (Net)	352	196	556	496	902
7	Profit after Interest but before Exceptional Items (5 - 6)	5,284	5,692	7,585	6,282	11,224
8	Exceptional Items	-	-	-	-	-
9	Profit Before Tax (7+8)	5,284	5,692	7,585	6,282	11,224
10	Tax Expenses	722	1,637	1,568	1,532	2,945
11	Profit After Tax (9-10)	4,562	4,055	6,017	4,750	8,279
12	Tax Adjustment in respect of Previous Year	3	-	3	11	17
13	Net Profit from Ordinary Activities After Tax (11-12)	4,559	4,055	6,014	4,739	8,262
14	Extraordinary Items	-	-	-	-	-
15	Net Profit for the period	4,559	4,055	6,014	4,739	8,262
16	Minority Interest	25	39	(71)	39	50
17	Net Profit after Minority Interest	4,533	4,016	6,084	4,700	8,212
18	Paid-up Equity Share Capital (Face Value of Rs.10 each)	7,141	510	7,141	510	7,141
19	Reserves Excluding revaluation reserves as per Balance Sheet of previous accounting year	5,531	19,842	23,957	19,842	16,613
20	Earnings Per Share (EPS)					
a)	Basic EPS before Extraordinary Items (Not Annualised)	6.35	5.62	8.52	6.58	11.50
b)	Diluted EPS before Extraordinary Items (Not Annualised)	4.93	5.62	6.62	6.58	11.27
21	Public Share Holdings					
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Share Holding	Nil	Nil	Nil	Nil	Nil
22	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of total total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non Encumbered					
-	Number of Shares	71,407,000	5,100,000	71,407,000	5,100,000	71,407,000
-	Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
-	Percentage of Shares (as a % of total total Share Capital of the Company)	100%	100%	100%	100%	100%



Notes :

1 The Consolidated Financial Results of Eros International Media Limited ('the Company') 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 Company 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

3 Unaudited Statement of Assets and Liabilities as at :

		(Rs in lacs)	
Sr. No	Particulars	As at 30 September 2010 (Unaudited)	As at 30 September 2009 (Unaudited)
SOURCES OF FUNDS			
1	Shareholders' funds :		
a	Capital	7,141	510
b	Stock Option Outstanding	369	-
c	Reserves and Surplus	23,586	19,793
		31,096	20,303
2	Minority Interest	21	420
3	Loan funds :		
a	Secured Loans	22,428	21,036
b	Unsecured Loans		4
		22,428	21,040
4	Deferred Tax Liability (Net)	6,042	3,042
	TOTAL	59,587	44,805
APPLICATION OF FUNDS			
1	Fixed Assets	33,922	23,310
2	Investments	800	800
3	Current Assets, Loans and Advances		
a	Inventories	4,185	7,724
b	Sundry Debtors	10,995	13,478
c	Cash and Bank Balances	10,957	5,410
d	Loans and Advances	50,768	48,985
		76,905	75,597
4	Less: Current Liabilities and Provisions:		
a	Liabilities	50,739	53,657
b	Provisions	1,301	1,245
		52,040	54,902
	Net Current Assets	24,865	20,695
	TOTAL	59,587	44,805

4 The Company has made an Initial Public Offer (IPO) of 2,00,00,000 equity shares of Rs 10 each at a premium of Rs 165. per share on 100 % book building basis. The issue was opened on 17 September 2010 and closed on 21 September 2010. Pending completion of its Initial Public Offering listing process as at half year ended 30 September 2010, the amount received in various Escrow Accounts in relation to the Issue has not been considered in the statement of Assets and Liabilities as at 30 September 2010. The Company was listed on 6 October 2010.

5 The above results were reviewed by the Audit Committee and have been on record by the Board of Directors at its meeting held on 10 November 2010

6 The above results have been subject to "Limited Review" by the Statutory Auditors of the Company except for the financial results for the period ended 30 September 2009 and Statement of Assets and Liabilities as at 30 September 2009.

7 Previous period figures have been reclassified/ regrouped wherever necessary

Place : Mumbai
Date : 10 November 2010

For and on behalf of the Board of Directors
Mr Sunil A Lulla
Executive Vice Chairman and Managing Director

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 AND HALF YEAR ENDED 30 SEPTEMBER 2010

(Rs in lacs)						
Sr No.	Particulars	Quarter Ended 30 September 2010 (Unaudited)	Quarter Ended 30 September 2009 (Unaudited)	Half Year Ended 30 September 2010 (Unaudited)	Half Year Ended 30 September 2009 (Unaudited)	Year Ended 31 March 2010 (Audited)
1	Income					
a)	Net Sales / Income from Operations	9,299	23,905	20,981	28,019	53,457
b)	Exchange Difference (Net)	46	715	146	794	1,036
	Total Income	9,345	24,620	21,127	28,813	54,493
2	Expenditure					
a)	(Increase) / Decrease in Stock	(43)	166	16	18	22
b)	Operating expenses	5,847	19,241	14,356	23,159	43,003
c)	Employee remuneration and other benefits	447	171	830	329	1,052
d)	Other expenses	287	472	699	716	1,801
e)	Depreciation	36	45	73	99	200
	Total Expenditure	6,574	20,095	15,974	24,321	46,078
3	Profit From Operations before other Income, Interest & Exceptional Items (1-2)	2,771	4,525	5,153	4,492	8,415
4	Other Income	-	55	39	56	258
5	Profit before Interest and Exceptional Items (3+4)	2,771	4,580	5,192	4,548	8,673
6	Interest and Financial Charges (Net)	340	123	528	344	643
7	Profit after Interest but before Exceptional Items (5 - 6)	2,431	4,457	4,664	4,204	8,030
8	Exceptional Items	-	-	-	-	-
9	Profit Before Tax (7+8)	2,431	4,457	4,664	4,204	8,030
10	Tax Expenses	672	1,530	1,524	1,444	2,866
11	Profit After Tax (9-10)	1,759	2,927	3,140	2,760	5,164
12	Tax Adjustment in respect of Previous Year	-	-	-	-	8
13	Net Profit from Ordinary Activities After Tax (11-12)	1,759	2,927	3,140	2,760	5,156
14	Extraordinary Items	-	-	-	-	-
15	Net Profit for the period	1,759	2,927	3,140	2,760	5,156
16	Paid-up Equity Share Capital (Face Value of Rs.10 each)	7,141	510	7,141	510	7,141
17	Reserves Excluding revaluation reserves as per Balance Sheet of previous accounting year	12,588	13,313	12,588	13,313	9,212
18	Earnings Per Share (EPS)					
a)	Basic EPS before Extraordinary Items (Not Annualised)	2.46	4.10	4.40	3.87	7.22
b)	Diluted EPS before Extraordinary Items (Not Annualised)	1.91	4.10	3.42	3.87	7.08
19	Public Share Holdings					
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Share Holding	Nil	Nil	Nil	Nil	Nil
20	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of total)	Nil	Nil	Nil	Nil	Nil
-	Shareholding of Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of total total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non Encumbered					
-	Number of Shares	71,407,000	5,100,000	71,407,000	5,100,000	71,407,000
-	Percentage of Shares (as a % of total)	100%	100%	100%	100%	100%
-	Shareholding of Promoter and Promoter Group	100%	100%	100%	100%	100%
-	Percentage of Shares (as a % of total total Share Capital of the Company)	100%	100%	100%	100%	100%



Notes :

1 The Company 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

2 Unaudited Statement of Assets and Liabilities as at

		(Rs in lacs)	
Sr No.	Particulars	As at 30 September 2010 (Unaudited)	As at 30 September 2009 (Unaudited)
SOURCES OF FUNDS			
1	Shareholders' funds :		
a	Capital	7,141	510
b	Stock Option Outstanding	369	-
c	Reserves and Surplus	12,216	13,264
		19,726	13,774
2	Loan funds :		
a	Secured Loans	17,793	18,350
b	Unsecured Loans	-	4
		17,793	18,354
3	Deferred Tax Liability (Net)	5,992	2,840
	TOTAL	43,511	34,968
APPLICATION OF FUNDS			
1	Fixed Assets	25,725	16,298
2	Investments	2,041	2,041
3	Current Assets, Loans and Advances		
a	Inventories	219	4,091
b	Sundry Debtors	9,398	9,011
c	Cash and Bank Balances	10,449	4,820
d	Loans and Advances	32,882	36,226
		52,948	54,148
4	Less: Current Liabilities and Provisions:		
a	Liabilities	36,162	36,514
b	Provisions	1,041	1,005
		37,203	37,519
	Net Current Assets	15,745	16,629
	TOTAL	43,511	34,968

3 The Company has made an Initial Public Offer (IPO) of 2,00,00,000 equity shares of Rs 10 each at a premium of Rs 165 per share on 100 % book building basis. The issue was opened on 17 September 2010 and closed on 21 September 2010. Pending completion of its Initial Public Offering listing process as at half year ended 30 September 2010, the amount received in various Escrow Accounts in relation to the Issue has not been considered in the Statement of Assets and Liabilities as at 30 September 2010. The Company was listed on 6 October 2010.

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Place : Mumbai
Date : 10 November 2010

For and on behalf of the Board of Directors
Mr Sunil A Lulla
Executive Vice Chairman and Managing Director