



28th January, 2011

The DCS - CRD
Bombay Stock Exchange Limited
Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400 001

The DCS - CRD
National Stock Exchange of India
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 Earnings Press Release for the quarter and nine months ended 31 December, 2010

Dear Sir,

We are pleased to submit herewith Earnings Press Release for the quarter ended 31st December 2010.

You are requested to take on record the above Press Release for your reference and record.

Thanking You,

For Eros International Media Limited

Company Secretary & Compliance Officer



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.

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



Eros International Media Ltd.

Registered Office: 201, Kailash Plaza, Plot No. A-12, Opp. Laxmi Industrial Estate, Off New Link Road, Andheri (West), Mumbai – 400053.

Earnings Release for Q3 and 9M ended December 31, 2010

Eros International demonstrates robust performance

Q3 FY2011 PAT up 167.2% to Rs. 428 million

Q3 FY2011 PAT margins up significantly to 15.3%

Q3 FY2011 Total Income increases 86.8% to Rs. 2,798 million

9M FY2011 PAT up 64.4% at Rs. 1,036 million, PAT margins strong at 17.5%

9M FY2011 Total Income improves 24.0% to Rs. 5,927 million

Mumbai, 28 January 2011: Eros International Media Limited (Eros International), India's largest integrated film studio, today announced its consolidated financial results for the third quarter and nine months ended December 31, 2010.

Financial highlights (Consolidated)

Q3 FY2011 Financial Performance Highlights (compared to Q3 FY2010)

- EBIT improves 177.7% to Rs. 653.5 million from Rs. 235.3 million.
- PAT reported at Rs. 427.9 million, a growth of 167.2% from Rs. 160.1 million.
- Total income at Rs. 2,797.5 million compared to Rs. 1,497.8 million, an increase of 86.8%
- Basic EPS at Rs. 4.81 compared with Rs. 2.20

9M FY2011 Financial Performance Highlights (compared to 9M FY2010)

- EBIT increases 60.7% to Rs. 1,467.7 million from Rs. 913.3 million
- PAT registered an increase of 64.4% to Rs. 1,036.3 million from Rs. 630.2 million
- Total income increased by 24.0% and stood at Rs. 5,926.7 million as compared to Rs. 4,780.4 million
- Basic EPS higher at Rs. 11.40 compared with Rs. 8.84



Operating Highlights

- Eros International released 25 films across Hindi and regional languages during the quarter. The Company released a total of 64 films in 9M FY2011 – the highest by any player in the sector
- In Q3 FY2011, the Company had several significant releases across Hindi and regional language cinema with robust contribution from films such as Golmaal 3, No Problem, Toonpur ka Superhero in Hindi, Idea Chi Kalpana in Marathi, Mynaa, Virudha Giri, Nandalala, Uthama Puthiran in Tamil. Further, this quarter witnessed outstanding box office collections from Golmaal 3, one of the highest grosser of the year. This is in addition to the commendable performance of the Company's films released in H1 FY2011 such as Housefull, Anjaana Anjaani, Paathshaala and Endiharan in Tamil.
- Eros International continued to focus on its distinct de-risking strategy of monetizing film content through preselling its new and catalogue movies. In addition to the Rs. 2,400 million worth television and music syndication deals signed in the first half of the year, the Company syndicated its catalogue titles to the satellite channels
- During the quarter, the Company has added films across Hindi and regional languages taking the current visible movie slate to over 50 films. Moreover, Eros International will continue to focus on further strengthening its movie slate for FY2012 and FY2013
- In order to maximize monetization of its catalogue and new films, the Company has undertaken a new media initiative of setting up in house 'Digital Asset Management' platform (DAM), a state-in-art technology and a first to be adopted by any film studio in India. Under this initiative the Company aims to:
 - Digitize and catalogue the extensive movie library and archive the same in the platform. This will ensure that the entire film library and its associated content is searchable and readily available on the platform for exploitation across the multiple platforms globally including the opportunities which will be created through the roll out of 3G and 4G, Mobile TV and Wimax technologies.
- The Company's VFX facility, Eyeqube has delivered some significant projects during the quarter including 2 Hollywood projects, Tron Legacy and Moby Dick and a South



Indian film project, Shakti. Furthermore, Eyeqube is currently working on much anticipated films including Ra.One and Desi Boyz which are slated to release in FY2012

- Eros International has taken some key marketing initiatives such as brand tie-ups and in-film placement of brands to substantially reduce the marketing costs associated with movies. During the quarter, the Company signed some notable marketing deals for it's under production films - DesiBoyz, Agent Vinod etc.

Commenting on the Q3 & 9M FY2011 results, Mr. Sunil Lulla, Managing Director, Eros International Media Ltd. said:

"I am really delighted to report a very robust set of results for the nine months ended December 31 2010 with total revenues up by 24.0% to Rs.5, 927 million and PAT up by 64.4% to Rs.1, 036 million delivering a strong year-on-year growth. This performance can be attributable to our distinct and de-risked business model that leverages our strengths, successful implementation of innovative business strategies combined with notable box office contribution from our movie releases such as Golmaal 3, No Problem, Toonpur ka Superhero, Housefull, Anjaana Anjaani, Idea Chi Kalpana, Mynaa, Virudha Giri, Nandalala, Uthama Puthiran, Endiharan. Golmaal 3 which released during Diwali grossed Rs.1,600 million is one of the biggest blockbusters in 2010. I am proud that we have capitalized on our key competitive advantages of content library and global distribution network and steadily maintained our market leadership position within film entertainment over the years. Further, our portfolio strategy and de-risking through pre-sales has allowed us to rapidly yet effectively scale up our business.

We believe that we have an excellent movie slate for FY2012 which includes an exciting line up of more than 50 releases across Hindi and regional films with big star cast and renowned directors. Going forward, we expect a sustained growth in revenues and profitability considering our strong portfolio of films, our focus on capitalizing on opportunities offered across all our business segments and our expansion into regional cinema such as Marathi, Punjabi, Telegu and Bengali.

We thank our creative content partners with many of whom we have shared over 30 years of successful business relationships. Post the Company's IPO in October 2010, we have gained greater momentum that gives a very positive outlook for FY 2012."

Key Growth Drivers for Revenues within India

INDIAN BOX OFFICE

- During the quarter, the Company delivered significant revenues from its theatrical releases. This has been primarily on account of the stupendous box office success of Golmaal 3, the 2nd highest grosser of the year. Golmaal 3 recorded gross collections of Rs. 1,600 million and is classified as the 4th highest grosser of all times in Indian cinema. In addition, Eros International's release No Problem registered notable box office collections
- There is growth pattern in the box office contributions from Tier II and Tier III cities, partially due to the expansion of multiplexes in those regions
- As per the current industry trend, since more and more releases are 'wide', which means that films go out in close to 2,000 screens simultaneously, the box office collection is skewed towards the first week performance and over 70% of the box office gross revenues of the first week are captured in the first weekend itself. Eros International enjoys a share of 52.5% of the net box office collections in the first week from the national multiplex chains. Hence, most of the Company's Hindi releases delivered a reasonable performance, with 70% of the gross collections being registered in the first week itself
- The Company has an unparalleled line-up of more than 50 films in Hindi, Tamil and other languages, which is by far the largest visibility in terms of number of films. These movies consist of promising star casts and have a mass audience appeal that cuts across all demographics, throughout the nation and around the world

TELEVISION

- Broadcast of film content drives the TRPs for General Entertainment Channels (GEC), The syndication of film content to satellite channels will continue to do well. Eros International will benefit significantly from the traction in satellite licensing. The Company will continue to focus on its pre-selling strategy, monetizing its content most effectively
- TV syndication revenues were underpinned by previously announced syndication deals and films delivered during the quarter along with catalogue monetisation. The Company accounted for the satellite licensing rights for its Hindi releases during the quarter and pre-sold most of the visible slate for broadcast across various television channels. Resultantly, Eros International has a visibility of consistent satellite television revenues.
- During the quarter, Eros International syndicated satellite licensing agreements for several movies from its catalogue films using the 'bundling model', thereby enabling the Company to syndicate its new and catalogue film content for broadcast on a range of channels

MUSIC AND HOME ENTERTAINMENT

- Music revenues continue to thrive, especially digital revenues. During the first half, the Company tied up with T-Series in a strategic alliance to co-distribute Eros International's forthcoming music slate. The nature of this deal underpins minimum revenues from music as and when the films get delivered and underwrite about 10-15% of the total film costs. Q3 FY2011 saw Golmaal 3, No Problem and Toonpur Ka Super Hero being released, all of which performed well. One of leading chartbusters during the quarter was the track "Ale" of Golmaal 3, which topped the music charts for 2 consecutive weeks.
- Eros International also exploits the music videos on its own digital platforms, and has a tie up with EMI music publishing to administer its western catalogue in India
- The Company continues to release new titles and bundle old titles in compilations to generated sustained cash flows from the home entertainment division. VCD format is on the decline while DVD format is on the rise with Blu Ray being popular with early adopters of technology. Some of the recent titles released on Blue Ray are Golmaal 3, Housefull, Heyy Baby, Veer, Om Shanti Om, amongst others. The Company expects to monetize its library also from 3D DVD Format

REGIONAL

- During the quarter, the Company has further expanded its existing regional cinema reach into Tamil, Marathi and Punjabi
- Eros International has plans to foray into many other regional language films including Bengali and Telugu
- The regional market is growing rapidly with the advent of the multiplex cinemas. Family audiences are showing willingness to watch regional language films in cinemas which has resulted in decent contribution from several regional movies released such as Idea Chi Kalpana (in Marathi), Mynaa, Virudha Giri, Nandalala and Uthama Puthiran in Tamil. This is in addition to the remarkable performance of Endhiran in the first half of the year

EYEQUBE VISUAL EFFECTS STUDIO

- EyeQube, one of India's leading VFX studios, has been working on several projects to provide high end visual effects comparable to Hollywood standards
- Internationally, EyeQube executed a large part of the overall shots for the Disney feature "TRON LEGACY". Tron was the one of the biggest hits of 2010 and has been nominated for the Best VFX Oscar this year
- Another important series, EyeQube worked on was the Television adaptation of Herman Melville eternal classic "Moby Dick" - where EyeQube executed a large part of the shots and a range of VFX including complicated storm sequences. This is a first time a studio in India executed this kind of work

- In the Indian Market, EyeQube studios is executing complicated VFX shots for RA.1 starring Shah Rukh, Desi Boyz starring Akshay Kumar, Shakti starring South Indian superstar Jr. NTR and a prominent Tamil Film starring National Award winner Vikram
- EyeQube will be executing never seen VFX in India and continues raising the bar for VFX

NEW MEDIA

- There is an explosion of new media and distribution platforms globally such as Mobile, 3G, Wimax / 4G, Application stores, Internet TV, Mobile TV, IPTV, DTH, VOD, Interactive Television among others and Eros International is poised to unlock the value of its content in this space.
- The roll out of 3G services followed by Wimax & 4G technology by Indian telecom operators will provide a boost in speed and higher bandwidth for the end users to be able to consume rich media content including video based services on their devices.
- The in house Digital Asset Management platform will enable the Company to set up a global delivery platform and a central repository system for its digital content/assets and the solution will enhance the quality, life time, and monetization potential of its existing library titles and future releases while creating a solid foundation for future growth.

Other initiatives in new media to maximize the monetization of catalogue titles include:

- Embedding deals of Eros International's full length movies from the library with various handset, OEMS and device manufacturers.
- Launch of Eros International's branded Svod (subscription video on demand) channels on DTH & Digital cable and exploiting by supplying film content to the IPTV platforms.
- Made for digital content key focus area in coming quarters.

Key Growth Drivers for Revenues outside India

During the Q3 FY2011, the Company had successful global releases such as Golmaal 3, No Problem, Toonpur Ka Superhero and Aakrosh. The Company's releases in the first half of the year including Dabangg and Endhiran performed exceptionally well at the overseas box office. Further, Q4 FY2011 witnessed a very encouraging start with the success of Yamla Pagal Dewaana, starring the Deol family in a drama of action, romance and comedy. The film was received very well by the audiences across U.K, U.S.A, Canada and Fiji.

Eros International has a formal relationship agreement with Eros International Plc, its parent company. As per the agreement, Eros International transfers the distribution rights for Indian films (excluding Tamil films) for exploitation outside the territory of India, Nepal and Bhutan. This arrangement is a unique competitive advantage for Eros International as it guarantees a certain profit, enables predictability of revenues from the international rights and provides advantages related to Eros International Plc's experience in the sector.

Strong Movie Slate: Content Is King Eros International has an unparalleled line-up of over 50 films across Hindi, Tamil and other languages for FY 2012 & 2013. This is by far the largest visible quality film slate. Some of the key film titles are listed below:

Hindi Films

Film Name	Star Cast	Director	Tentative Release
<i>RA.One</i>	<i>Shah Rukh Khan, Kareena Kapoor, Arjun Rampal</i>	<i>Anubhav Sinha</i>	<i>FY 2012</i>
<i>DesiBoyz</i>	<i>Akshay Kumar, John Abraham, Deepika Padukone, Chitrangada Singh</i>	<i>Rohit Dhavan</i>	<i>FY 2012</i>
<i>Rockstar</i>	<i>Ranbir Kapoor</i>	<i>Imtiaz Ali</i>	<i>FY 2012</i>
<i>Zindagi Na Milegi Dobara</i>	<i>Hrithik Roshan, Katrina Kaif, Farhaan Akhtar, Abhay Deol</i>	<i>Zoya Akhtar</i>	<i>FY 2012</i>
<i>Mausam</i>	<i>Shahid Kapoor, Sonam Kapoor</i>	<i>Pankaj Kapur</i>	<i>FY 2012</i>
<i>Game</i>	<i>Abhishek Bachchan, Kangana Ranaut</i>	<i>Abhinav Deo</i>	<i>FY 2011</i>
<i>Bangkok Blues</i>	<i>Irfan Khan , Deepal Shaw, Ranbir Shorey</i>	-	<i>FY 2011</i>
<i>Chalo Dilli</i>	<i>Lara Dutta , Vinay Pathak</i>	<i>Prashant Shah</i>	<i>FY 2012</i>
<i>Agent Vinod</i>	<i>Saif Ali Khan, Kareena Kapoor</i>	<i>Sriram Raghavan</i>	<i>FY 2012</i>
<i>Always Kabhi Kabhi</i>	<i>Zoa Morani</i>	<i>Roshan Abbas</i>	<i>FY 2012</i>
<i>Untitled(Illuminati Films)</i>	<i>Saif Ali Khan</i>	<i>Homi Adajania</i>	<i>FY 2012</i>
<i>Untitled (2) (Boney Kapoor Productions)</i>	-	-	<i>FY 2012/2013</i>
<i>Untitled (Prabhu Deva)</i>	-	-	<i>FY 2012</i>
<i>Untitled</i>	<i>Arjun Rampal</i>	<i>Vicki Singh</i>	<i>FY 2012</i>
<i>Untitled(Chasing Ganesha Films)</i>	-	-	<i>FY 2012</i>

Tamil Films

Film Name	Star Cast	Director	Tentative Release
<i>MurattuKaalai</i>	<i>Sundar C., Sneha</i>	<i>Selvabharathy</i>	<i>FY 2011</i>
<i>PodaPodi</i>	<i>Simbu, Varalakshmi</i>	<i>Vignesh Shiva</i>	<i>FY 2011</i>
<i>Kalavadiya Pozhudugal</i>	<i>Prabhudeva</i>	<i>ThangarBachan</i>	<i>FY 2012</i>
<i>Krishnaleelai</i>	<i>Jeevan Meghana</i>	<i>Selvan</i>	<i>FY 2012</i>
<i>EngeumKadhal</i>	<i>Jayam Ravi, Hansika Motwani</i>	<i>Prabhu Deva</i>	<i>FY 2012</i>
<i>Avan Ivan</i>	<i>Vishal / Arya</i>	<i>Bala</i>	<i>FY 2012</i>
<i>YuthamSei</i>	<i>Seran</i>	<i>Myskin</i>	<i>FY 2012</i>

Marathi Films

Film Name	Star Cast	Director	Tentative Release
<i>Punha Dhakka</i>	<i>Shivaji Satam</i>	<i>Mahesh Manjrekar, Makrand Anaspure</i>	<i>FY 2012</i>

Outlook

Going forward, the Company expects to widen its lead as the frontier in the Indian entertainment industry by capitalizing on its:

- Business Model
 - Well diversified business model of the Company leverages on its key strengths of a valuable and expanding content library, portfolio strategy to films and management expertise
 - The Company's unique model minimizes its risks through presales of film rights by satellite licensing and other sources of media platforms
 - Widespread and growing distribution network across Tier II and Tier III cities
- Movie Slate
 - Visibility of a strong movie slate for FY2012 and FY2013 comprising more than 50 films across Hindi and regional languages



- Some of the highly anticipated movies include Shahrukh Khan's Ra.One, Akshay Kumars' Desi Boyz, Ranbir Kapoor's Rockstar, Hrithik Roshan's Zindagi Milegi Na Dobara, Shahid Kapoor's Mausam and many others
 - Increasing focus on further expansion into regional films like Bengali, Telugu, etc.
- Financials
 - Strong balance sheet and cash flows capable of supporting investments across all business segments as well as exploring new opportunities
- Sector Potential
 - Increase in movie ticket prices across India will have a significant impact on the box office collections of films and will be consequently reflected in the revenues
 - Expansion of the multiplex network across metros and smaller cities in India
 - The probability of number of multiplex screens increasing to 1,600 across India by 2013, according to the FICCI Report
 - Introduction of the concept of mega-plexes across Tier I, Tier II and Tier III cities will increase the number of cinema screens, subsequently augmenting the revenues of the Company

Financial Overview and Discussions

(All rupee figures in Rs. Million unless stated otherwise)

(All figures are consolidated unless stated otherwise)

Particulars (in Rs. million)	Q3 FY2011	Q3 FY2010	% Change	9M FY2011	9M FY2010	% Change
Total Income	2,797.5	1,497.8	86.8	5,926.7	4,780.4	24.0
EBIT	653.5	235.3	177.7	1,467.7	913.3	60.7
EBIT Margins (%)	23.4	15.7	-	24.8	19.1	-
- Interest	26.9	24.1	11.2	82.5	73.8	11.8
Profit Before Tax	626.6	211.2	196.7	1,385.2	839.5	65.0
PAT (after minority Interest)	427.9	160.1	167.2	1,036.3	630.2	64.4
PAT Margins (%)	15.3	10.7	-	17.5	13.2	-
Basic EPS (Rs.)	4.81	2.20	118.6	11.40	8.84	28.9

Total Income: The Company's income has increased by 86.8% in Q3 FY2011 as compared to the same period of the previous year, primarily on account of:

- An increase in the number of movies co-produced and distributed, particularly the big budget films
- The diversified business model with substantial emphasis on the pre-selling strategy to monetize the content most effectively
- Significant box office success of the Company's Hindi film release- Golmaal 3 followed by notable performances from other films including No Problem.

EBIT: The Company witnessed healthy operating profits in Q3 FY2011, with improved margins at 23.4%. Operating profits increased significantly during the quarter on account of margin expansion which is broadly driven by:

- Satellite broadcasting licensing
- Bundling new releases with films from existing catalogue

Earnings Release – Q3 & 9M FY2011



- Music and New Media Licensing
- Lower direct costs due to brand tie-ups and increased use of digital distribution

In 9M FY2011, EBIT was at Rs.1, 467.7 million as compared to Rs. 913.3 million. The corresponding margins stood at 24.8% and 19.1% respectively.

PAT: The Company reported PAT of Rs. 427.9 million in Q3 FY2011, registering an increase of 167.2% as compared to Rs. 160.1 million in Q3 FY2010.

For 9M FY2011, the Company witnessed an increase of 64.4% in PAT to Rs. 1,036.3 million as against Rs.630.2 million in 9M FY2010. The corresponding margins were 17.5% and 13.2% respectively as a result of margin improvements explained within EBIT above.



About Eros International Media Ltd (Eros International)

Eros International Media Ltd. (BSE Script Code: 533261; NSE Script Code: EROSMEDIA) is a global player within the rapidly expanding Indian media and entertainment arena. It operates on a vertically integrated studio model controlling content as well as distribution & exploitation across all formats globally, including cinema, digital, home entertainment and television syndication. Eros International is part of Eros International Plc which is the first Indian media Company to get listed on the Alternative Investment Market of the London Stock Exchange.

Eros International has rich experience of over three decades in establishing a global platform for Indian cinema. The Company has a competitive advantage through its extensive and growing movie library comprising of over 1,000 films which include Hindi, Tamil and other regional language films for home entertainment distribution. Eros International has successfully built a robust and dynamic business model by combining the release of new films every year with the exploitation of a valuable film library, making it undisputedly one of the largest content owners in the business.

For further information please visit: www.erosintl.com

For further details please contact

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Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Eros International Media Ltd. (Eros International) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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 NINE MONTHS ENDED 31 DECEMBER 2010

(Rs in lacs)						
Sr No.	Particulars	Quarter Ended 31 December 2010 (Unaudited)	Quarter Ended 31 December 2009 (Unaudited)	Nine Months Ended 31 December 2010 (Unaudited)	Nine Months Ended 31 December 2009 (Unaudited)	Year Ended 31 March 2010 (Audited)
1	Income					
	Net Sales / Income from Operations	27,975	14,978	59,267	47,804	64,088
	Total Income	27,975	14,978	59,267	47,804	64,088
2	Expenditure					
a)	(Increase) / Decrease in Stock	(191)	19	(96)	64	59
b)	Operating expenses	20,504	11,365	41,293	36,154	47,975
c)	Employee remuneration and other benefits	615	558	1,875	1,351	1,970
d)	Depreciation	114	106	279	325	439
e)	Other expenses	827	779	1,915	1,949	2,781
	Total Expenditure	21,869	12,827	45,266	39,843	53,224
	Profit From Operations before other Income, Interest & Exceptional Items (1-2)	6,106	2,151	14,001	7,961	10,864
3	a) Other Income	462	167	511	226	256
4	b) Exchange Difference (Net)	(33)	35	165	946	1,006
5	Profit before Interest and Exceptional Items (3+4)	6,535	2,353	14,677	9,133	12,126
6	Interest and Financial Charges (Net)	269	241	825	738	902
	Profit after Interest but before Exceptional Items (5 - 6)	6,266	2,112	13,852	8,395	11,224
7	Exceptional Items	-	-	-	-	-
8	Profit Before Tax (7+8)	6,266	2,112	13,852	8,395	11,224
9	Tax Expenses	1,865	540	3,433	2,072	2,945
10	Profit After Tax (9-10)	4,401	1,572	10,419	6,323	8,279
11	Tax Adjustment in respect of Previous Year	2	-	6	11	17
12	Net Profit from Ordinary Activities After Tax (11-12)	4,399	1,572	10,413	6,312	8,262
13	Extraordinary Items	-	-	-	-	-
14	Net Profit for the period	4,399	1,572	10,413	6,312	8,262
15	Minority Interest	120	(29)	50	10	50
16	Net Profit after Minority Interest	4,279	1,601	10,363	6,302	8,212
17						
18	Paid-up Equity Share Capital (Face Value of Rs.10 each)	9,141	7,141	9,141	7,141	7,141
19	Reserves Excluding revaluation reserves as per Balance Sheet of previous accounting year					16,613
20	Earnings Per Share (EPS)					
a)	Basic EPS before Extraordinary Items (Not Annualised)	4.81	2.20	11.39	8.84	11.50
b)	Diluted EPS before Extraordinary Items (Not Annualised)	4.82	2.21	11.40	8.85	11.27
21	Public Share Holdings					
-	Number of Shares	20,000,000	Nil	20,000,000	Nil	Nil
-	Percentage of Share Holding	21.88%	Nil	21.88%	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	91,407,000	71,407,000	91,407,000	71,407,000	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)	78.12%	100%	78.12%	100%	100%



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 During the Quarter, the Company has made an Initial Public Offer (IPO) and allotted 20,000,000 equity shares of face value Rs. 10 each, at a premium of Rs 165 per equity aggregating to Rs. 35,000 lacs. Consequently the paid-up Equity Share capital and Share Premium Account has been increased by Rs 2,000 lacs and Rs. 33,000 lacs respectively.
- 4 The IPO expenses aggregating to Rs. 3,146 lacs has been written off during the current year against the Share Premium Account.
- 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 aggregating to Rs. 35,000 lacs is as follows.

Description	(Rs In Lacs)		
Gross proceeds of the Issue			35,000
Issue Expenses			3,146
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	14,758	13,242
General Corporate Purposes	3,854	1,203	2,651
Total	31,854	15,961	15,893

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

- 6 Information on investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended 31 December 2010 :
Opening : NIL, Received : 416, Disposed off: 396, Pending : 20. The pending investor complaints have been, subsequently disposed off.
- 7 The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 28 January 2011
- 8 The above results have been subject to "Limited Review" by the Statutory Auditors of the Company except for the financial results for the quarter ended and nine months ended 31 December 2009.
- 9 Previous period figures have been reclassified/ regrouped wherever necessary

For and on behalf of the Board of Directors

SD/-

Place : Mumbai
Date : 28 January 2011

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 NINE MONTHS ENDED 31 DECEMBER 2010

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 NINE MONTHS ENDED 31 DECEMBER 2010

(Rs in lacs)						
Sr No.	Particulars	Quarter Ended 31 December 2010 (Unaudited)	Quarter Ended 31 December 2009 (Unaudited)	Nine Months Period Ended 31 December 2010 (Unaudited)	Nine Months Period Ended 31 December 2009 (Unaudited)	Year Ended 31 March 2010 (Audited)
1	Income					
	Net Sales / Income from Operations	21,733	13,572	42,714	41,592	53,457
	Total Income	21,733	13,572	42,714	41,592	53,457
2	Expenditure					
a)	(Increase) / Decrease in Stock	7	22	23	39	22
b)	Operating expenses	15,540	11,209	29,896	34,369	43,003
c)	Employee remuneration and other benefits	405	325	1,236	654	1,052
d)	Depreciation	62	50	135	149	200
e)	Other expenses	606	462	1,304	1,178	1,801
	Total Expenditure	16,620	12,068	32,594	36,389	46,078
3	Profit From Operations before Other Income, Interest and Exceptional Items (1-2)	5,113	1,504	10,120	5,203	7,379
4 a)	Other Income	462	75	501	132	258
4 b)	Exchange Difference (Net)	(23)	139	123	934	1,036
5	Profit before Interest and Exceptional Items (3+4)	5,552	1,718	10,744	6,269	8,673
6	Interest and Financial Charges (Net)	265	241	792	585	643
7	Profit after Interest but before Exceptional Items (5 - 6)	5,287	1,477	9,952	5,684	8,030
8	Exceptional Items	-	-	-	-	-
9	Profit Before Tax (7+8)	5,287	1,477	9,952	5,684	8,030
10	Tax Expenses	1,816	508	3,340	1,952	2,866
11	Profit After Tax (9-10)	3,471	969	6,612	3,732	5,164
12	Tax Adjustment in respect of Previous Year	-	-	-	-	8
13	Net Profit from Ordinary Activities After Tax (11-12)	3,471	969	6,612	3,732	5,156
14	Extraordinary Items	-	-	-	-	-
15	Net Profit for the period	3,471	969	6,612	3,732	5,156
16	Paid-up Equity Share Capital (Face Value of Rs.10 each)	9,141	7,141	9,141	7,141	7,141
17	Reserves Excluding revaluation reserves as per Balance Sheet of previous accounting year					9,212
18	Earnings Per Share (EPS)					
a)	Basic EPS before Extraordinary Items (Not Annualised)	3.80	1.36	7.23	5.23	7.22
b)	Diluted EPS before Extraordinary Items (Not Annualised)	3.80	1.36	7.24	5.23	7.08
19	Public Share Holdings					
-	Number of Shares	20,000,000	Nil	20,000,000	Nil	Nil
-	Percentage of Share Holding	21.88%	Nil	21.88%	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 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	91,407,000	71,407,000	91,407,000	71,407,000	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)	78.12%	100%	78.12%	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 Company operates are similar in nature.
- 2 During the Quarter, the Company has made an Initial Public Offer (IPO) and allotted 20,000,000 equity shares of face value Rs. 10 each, at a premium of Rs. 165 per equity aggregating Rs. 35,000 lacs. Consequently the paid-up Equity Share capital and Share Premium Account have been increased by Rs. 2,000 lacs and Rs. 33,000 lacs respectively.
- 3 The IPO expenses aggregating Rs. 3,146 lacs have been written off during the current quarter against the Share Premium Account.
- 4 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	3,146
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	14,758	13,242
General Corporate Purposes	3,854	1,203	2,651
Total	31,854	15,961	15,893

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Mr Sunil A Lulla
Executive Vice Chairman and Managing Director