February 13, 2015

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

The DCS–CRD,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex
Mumbai-400051

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

Sub: Outcome of Board Meeting held on February 13, 2015

Dear Sir(s),

Pursuant to Clause 41 of the listing agreement, we are pleased to submit the Unaudited Financial Results for the quarter and nine months ended December 31, 2014 together with the limited review report which was considered and approved by the Board and reviewed by the Audit Committee at their respective meetings held on February 13, 2015. You are requested to take the above financial results for your reference and record.

Further, the Board of Directors of the Company approved the acquisition of 100% stake in Universal Powers Systems Private Limited ("UPSPL"), subject to the approval of the shareholders of the Company by postal ballot, applicable regulatory approvals and other closing conditions customary to transactions of this nature. UPSPL is in the business of mobile Value Added Services that has billing integration in place with major telecom operators in India, trading by the name of "Techzone".

The said acquisition shall subject to regulatory approvals be for non-cash consideration, i.e., by issuance of new equity shares of the company to the promoters of "UPSPL" by way of a preferential allotment as per the applicable provisions of the Companies Act, 2013, the rules made thereunder, the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Listing Agreements entered into with relevant stock exchanges. The Board also *inter-alia* approved entering and execution of definitive agreements in this regard and sending of a postal ballot notice to the shareholders of the Company to approve the proposed allotment of equity shares to the promoters of UPSPL on a preferential basis. "

We request you to kindly take note of the above.

Thanking You

Yours faithfully

For Eros International Media Limited

Dinesh Modi
Chief Financial Officer

Encl: - As stated above

EROS INTERNATIONAL MEDIA LIMITED
Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
Tel.: +91-22-6602 1500 Fax: +91-22-6602 1540 E-mail: eros@erosintl.com • www.erosintl.com
Regd. Office: 201, Kailash Plaza, Plot No. A-12, Opp. Laxmi Ind. Estate, Link Road, Andheri (W), Mumbai - 400 053.
CIN No. L99999MH1994PLC080502

Walker Chandiok & Co LLP

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India

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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 financial results ("the Statement") of **Eros International Media Limited** ("the Company") for the quarter ended **31 December 2014** and the year to date results for the period 1 April 2014 to 31 December 2014, 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 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 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 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 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.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP
(formerly Walker, Chandiok & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013

per **Adi P. Sethna**
Partner
Membership No. 108840

Place: Mumbai
Date: 13 February 2015

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Eros International Media Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

(₹ in lacs, except per share data)

	Particulars	Quarter ended 31 December 2014 (Unaudited)	Quarter ended 30 September 2014 (Unaudited)	Quarter ended 31 December 2013 (Unaudited)	Nine months ended 31 December 2014 (Unaudited)	Nine months ended 31 December 2013 (Unaudited)	Year ended 31 March 2014 (Audited)
1	**Income from operations**						
	Net sales/income from operations	38,440	14,590	30,836	73,103	57,615	85,712
	Total income from operations (net)	38,440	14,590	30,836	73,103	57,615	85,712
2	**Expenses**						
a)	Purchases/operating expenses	34,246	9,149	20,381	57,586	38,550	57,279
b)	Changes in inventories of finished goods	(6,883)	(303)	(73)	(7,189)	181	487
c)	Employee benefits expense	940	652	721	2,317	1,911	2,514
d)	Depreciation expense	170	163	120	481	358	476
e)	Other expenses	2,010	983	798	3,369	2,158	3,388
	Total expenses	30,513	10,644	21,947	56,564	43,158	64,144
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	7,927	3,946	8,889	16,539	14,457	21,568
4	Other income	201	309	55	696	667	217
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	8,128	4,255	8,944	17,235	15,124	21,785
6	Finance costs (net)	973	1,092	738	3,002	1,820	3,271
7	**Profit from ordinary activities after finance cost but before exceptional items (5-6)**	7,155	3,163	8,206	14,233	13,304	18,514
8	Exceptional items	-	-	-	-	-	-
9	**Profit from ordinary activities before tax (7-8)**	7,155	3,163	8,206	14,233	13,304	18,514
10	Tax expense	2,762	1,105	3,188	5,338	5,392	7,147
11	**Profit from ordinary activities after tax (9-10)**	4,393	2,058	5,018	8,895	7,912	11,367
12	Extraordinary items	-	-	-	-	-	-
13	**Net profit for the period (11-12)**	4,393	2,058	5,018	8,895	7,912	11,367
14	Paid up equity share capital (Face value of ₹ 10 each)	9,251	9,237	9,192	9,251	9,192	9,197
15	Reserves excluding revaluation reserve						80,104
16.i	Earnings per share (EPS)(before extraordinary items) (of ₹ 10 each) (not annualised)						
	Basic	4.75	2.23	5.46	9.65	8.61	12.36
	Diluted	4.70	2.22	5.44	9.54	8.58	12.31
16.ii	Earnings per share (EPS)(after extraordinary items) (of ₹ 10 each) (not annualised)						
	Basic	4.75	2.23	5.46	9.65	8.61	12.36
	Diluted	4.70	2.22	5.44	9.54	8.58	12.31
17	Public shareholding						
	Number of shares	23,673,984	23,537,617	23,088,050	23,673,984	23,088,050	23,139,900
	Percentage of shareholding	25.59%	25.48%	25.12%	25.59%	25.12%	25.17%
18	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	68,833,290	68,833,290	68,833,290	68,833,290	68,833,290	68,833,290
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	74.41%	74.52%	74.88%	74.41%	74.88%	74.83%

Notes :

1 The accompanying statement of unaudited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 February 2015 and has been subjected to a limited review by the statutory auditors of the Company.

2 The financial results for the quarter and nine months ended 31 December 2014 have been prepared on the basis of accounting policies followed in the preparation of annual financial statements for the year ended 31 March 2014 and quarters ended 30 September 2014 and 30 June 2014.

3 The Company operates on a single reportable segment, which is co-production, acquisition and distribution of Indian language films in multiple formats, being governed by similar risks and returns, forming the primary business segment. Accordingly, no segment information within the meaning of Accounting standard 17 – 'Segment reporting' has been submitted as a part of the quarterly financial results presented.

4 Operating expenses include all direct costs such as film rights related cost, printing and publicity costs as well as marketing and other related costs.

5 Status of Investor complaints (Nos): Opening as at 1 October 2014 (2), received during the quarter (1), disposed during the quarter (3), remaining unresolved as at 31 December 2014 (Nil).

6 The Company's financial results for any period fluctuate due to film release schedules which take into account holidays and festivals in India and elsewhere, competitor film releases and sporting events.

7 On 9 June 2014, the Company executed a term sheet to acquire controlling stake in Universal Power Systems Private Limited, a company in mobile Value Added Services that has billing integration in place with major telecom operators in India, trading by the name Techzone. It is expected that the transaction will conclude within 31 March 2015 through execution of the definitive agreement, subject to finalisation of the percentage of holdings along with the purchase consideration and obtaining shareholder and regulatory approvals.

8 Previous period figures have been regrouped or reclassified, wherever necessary.

For and on behalf of Board of Directors

Mr Sunil Lulla
Executive Vice Chairman and Managing Director

Place: Mumbai
Date: 13 February 2015

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS * MUMBAI

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Mumbai 400013
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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 **31 December 2014** and the year to date results for the period 1 April 2014 to 31 December 2014, 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 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 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 and upon consideration of reports of other auditors, 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 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 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.



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4. We did not review the interim financial results of twelve subsidiaries and step down subsidiaries, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 10,386.78 lacs and ₹ 23,713.53 lacs for the quarter and period ended, respectively, net profit for the period (after eliminating intra-group transactions) of ₹ 4,881.45 lacs and ₹ 8,934.58 lacs for the quarter and period ended 31 December 2014. 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.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP
(formerly Walker, Chandiok & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013

per **Adi P. Sethna**
Partner
Membership No. 108840

Place: Mumbai
Date: 13 February 2015

Eros International Media Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

(₹ in lacs, except per share data)

	Particulars	Quarter ended 31 December 2014 (Unaudited)	Quarter ended 30 September 2014 (Unaudited)	Quarter ended 31 December 2013 (Unaudited)	Nine months ended 31 December 2014 (Unaudited)	Nine months ended 31 December 2013 (Unaudited)	Year ended 31 March 2014 (Audited)
1	**Income from operations**						
	Net sales/income from operations	49,073	23,990	43,268	97,212	82,005	113,466
	Total income from operations (net)	**49,073**	**23,990**	**43,268**	**97,212**	**82,005**	**113,466**
2	**Expenses**						
a)	Purchases/operating expenses	39,534	14,602	28,285	71,182	55,044	76,768
b)	Changes in inventories of finished goods	(8,352)	(127)	(73)	(8,484)	242	557
c)	Employee benefits expense	959	672	799	2,416	2,141	2,820
d)	Depreciation expense	180	168	127	503	378	502
e)	Other expenses	2,213	1,504	702	4,060	1,959	3,346
	Total expenses	**34,534**	**16,819**	**29,840**	**69,677**	**59,764**	**83,993**
3	**Profit from operations before other income, finance costs and exceptional items** (1-2)	14,539	7,171	13,428	27,535	22,241	29,473
4	Other income	124	40	97	332	928	498
5	**Profit from ordinary activities before finance costs and exceptional items** (3+4)	**14,663**	**7,211**	**13,525**	**27,867**	**23,169**	**29,971**
6	Finance costs (net)	974	1,092	739	3,003	1,820	3,274
7	**Profit from ordinary activities after finance costs but before exceptional items** (5-6)	13,689	6,119	12,786	24,864	21,349	26,697
8	Exceptional items	-	-	-	-	-	-
9	**Profit from ordinary activities before tax** (7-8)	**13,689**	**6,119**	**12,786**	**24,864**	**21,349**	**26,697**
10	Tax expense	2,757	1,106	3,741	5,334	5,940	7,370
11	**Profit from ordinary activities after tax** (9-10)	**10,932**	**5,013**	**9,045**	**19,530**	**15,409**	**19,327**
12	Extraordinary items	-	-	-	-	-	-
13	**Net profit for the period** (11-12)	**10,932**	**5,013**	**9,045**	**19,530**	**15,409**	**19,327**
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	(2)	(1)	(154)	(2)	(421)	(642)
16	**Net profit after taxes, minority interest and share of profit / (loss) of associates**	**10,934**	**5,014**	**9,199**	**19,532**	**15,830**	**19,969**
17	Paid up equity share capital (Face value of ₹ 10 each)	9,251	9,237	9,192	9,251	9,192	9,197
18	Reserves excluding revaluation reserve						111,665
19.i	Earnings per share (EPS) (before extraordinary items) (of ₹ 10 each) (not annualised)						
	Basic	11.83	5.44	10.01	21.18	17.22	21.72
	Diluted	11.70	5.41	9.97	20.95	17.16	21.63
19.ii	Earnings per share (EPS) (after extraordinary items) (of ₹ 10 each) (not annualised)						
	Basic	11.83	5.44	10.01	21.18	17.22	21.72
	Diluted	11.70	5.41	9.97	20.95	17.16	21.63
20	Public shareholding						
	Number of shares	23,673,984	23,537,617	23,088,050	23,673,984	23,088,050	23,139,900
	Percentage of shareholding	25.59%	25.48%	25.12%	25.59%	25.12%	25.17%
21	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	68,833,290	68,833,290	68,833,290	68,833,290	68,833,290	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%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	74.41%	74.52%	74.88%	74.41%	74.88%	74.83%

Notes :

1 The accompanying statement of unaudited consolidated financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 February 2015 and has been subjected to a limited review by the statutory auditors of the Company.

2 The financial results for the quarter and nine months ended 31 December 2014 have been prepared on the basis of accounting policies followed in the preparation of annual financial statements for the year ended 31 March 2014 and quarters ended 30 September 2014 and 30 June 2014.

3 The consolidated financial results have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standard 21, 'Consolidated financial statements', issued by the Institute of Chartered Accountants of India.

WALKER CHANDIOK & Co LLP CHARTERED ACCOUNTANTS MUMBAI

4 The Group operates on a single reportable segment, which is co-production, acquisition and distribution of Indian language films in multiple formats, being governed by similar risks and returns, forming the primary business segment. Accordingly, no segment information within the meaning of Accounting standard 17 – 'Segment reporting' has been submitted as a part of the quarterly financial results presented.

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7 On 9 June 2014, the Company executed a term sheet to acquire controlling stake in Universal Power Systems Private Limited, a company in mobile Value Added Services that has billing integration in place with major telecom operators in India, trading by the name Techzone. It is expected that the transaction will conclude within 31 March 2015 through execution of the definitive agreement, subject to finalisation of the percentage of holdings along with the purchase consideration and obtaining shareholder and regulatory approvals.

8 Previous period figures have been regrouped or reclassified, wherever necessary.

For and on behalf of Board of Directors

Mr Sunil Lulla
Executive Vice Chairman and Managing Director

Place: Mumbai
Date: 13 February 2015

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MUMBAI
CHARTERED ACCOUNTANTS