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: - Earnings Release for the Quarter and nine months ended December 31, 2014

Dear Sir/ Madam,

Please find enclosed herewith earning release for the Quarter and nine months ended December 31, 2014.

You are requested to kindly take the above on record.

Thanking you

Yours faithfully,

For Eros International Media Limited

Dimple Mehta
Company Secretary & Compliance Officer

Encl: - Earnings Release for Quarter and nine months ended December 31, 2014

Earnings release for the quarter and nine months ended December 31, 2014

Total Income up by 13.5% to Rs. 4,919.7 million (Q3 FY2015)
Total Income up by 17.6% to Rs. 9,754.4 million (9M FY2015)

PAT up by 18.9% to Rs. 1,093.4 million (Q3 FY2015)
PAT up by 23.4% to Rs. 1,953.2 million (9M FY2015)

Mumbai, February 13, 2015: Eros International Media Limited (Eros International), a leading global Company in the Indian film entertainment industry, today announced its consolidated financial results for the quarter and nine months ended December 31, 2014 (Q3 & 9M FY2015).

Financial Highlights:

CONSOLIDATED RESULTS FOR 9M FY2015

- Total Income increased by 17.6% to Rs. 9,754.4 million (Rs. 8,293.3 million in 9M FY2014)
- EBIT increased by 20.3% to Rs. 2,786.7 million (Rs. 2,316.9 million in 9M FY2014)
- Profit after tax (after minority) increased by 23.4% to Rs. 1,953.2 million (Rs. 1,583.0 million in 9M FY2014)
- Diluted EPS for 9M FY2015 increased by 22.1% to Rs. 20.95 (Rs. 17.16 in 9M FY2014)

CONSOLIDATED RESULTS FOR Q3 FY2015

- Total Income increased by 13.5% to Rs. 4,919.7 million (Rs. 4,336.4 million in Q3 FY2014)
- EBIT increased by 8.4% to Rs. 1,466.3 million (Rs. 1,352.5 million in Q3 FY2014)
- Profit after tax (after minority) increased by 18.9% to Rs. 1,093.4 million (Rs. 919.9 million in Q3 FY2014)
- Diluted EPS for Q3 FY2015 increased by 17.4% to Rs. 11.70 (Rs. 9.97 in Q3 FY2014)

Executive Comment:

Mr. Sunil Lulla, Managing Director, Eros International Media Ltd. said,

"We are pleased to report robust results in the third quarter, which reflect the success of our strategy to invest in high quality film content and monetizing it across existing and emerging revenue streams. In-line with our core de-risking approach, we also registered strong pre-sales from our high-profile Hindi and Tamil films such as Lingaa, Action Jackson and Kaththi. Our content pipeline has seen some impressive signings and we are excited to announce our entry into the Malayalam market enhancing our regional breadth.

ErosNow, our online service showcasing movies, music, music videos and television shows, is developing as a robust offering that carries tremendous potential. Along with improving internet connectivity and forecasts of smartphone user base in India expanding to over 650 million in the next four years, we expect the demand for on-the-go entertainment to grow exponentially. We strongly believe, ErosNow is well-positioned to capitalize on the growing online consumption opportunity in India.

Outlook for the forthcoming quarters remains buoyant backed by a number of high profile Hindi, Tamil and Telugu films as well as robust library monetization. With solid fundamentals in place, we believe the Company is poised to deliver strong growth in the coming years."

Highlights:

- **Film Release Portfolio:** 42 films released during 9M FY2015: Including 28 Hindi and 14 Tamil/Telugu films as compared to 41 films during 9M FY2014, which included 15 Hindi, 25 Tamil/Telugu and 1 regional language film.
    - 12 films released during Q3 FY2015, including 7 Hindi and 5 Tamil/Telugu films as compared to 15 films during Q3 FY2014, which included 4 Hindi and 11 Tamil/Telugu films.

- The film released in 9M FY2015 comprised of 5 high budget films, 7 medium budget films and 30 low budget films as against 2 high budget films, 18 medium budget films and 21 low budget films in 9M FY2014.
    - Of the total 12 films released in Q3 FY2015, 3 films were high budget, 9 films were medium and low budget films as against 2 high budget films, 13 medium and low budget films in Q3 FY2014.

- **Strong financial performance:** Results during Q3 FY2015 were driven by the success of new releases in multiple languages and library monetization across traditional and emerging platforms.
    - Theatrical revenues during Q3 FY2015 were driven by releases such as 'Lingaa' (Multi-lingual), 'Kaththi' (Tamil), 'Action Jackson', 'Happy Ending'.
    - Revenues from the satellite segment also contributed towards strong financial performance and were supported by strong pre-sales and valuable contribution from the Company's extensive film library of over 1,200 films and digital rights to an additional 700-plus films.

- **Eros International continues to strengthen regional presence:** After a successful entry into other regional markets such as Tamil, Telugu, Marathi and Punjabi, Eros International announced its foray into the Malayalam market with leading director Jeethu Joseph's 'Life of Josekutty', reflecting a continued strategy to enter new markets.

- **Digital Strategy led by ErosNow:** ErosNow, the Company's dedicated online entertainment platform offering full length movies, music, music videos and television shows, continued to gain momentum as it added more free and premium subscribers. We are pleased to announce ErosNow has over 14 million registered users worldwide (a combination of free, transactional and premium users) across all its platforms of which just over 10 million are mobile users in India who we were able to successfully convert through our TechZone relationship. We monetize the traffic from free users through advertising, transactional revenue comes when users consume content on a pay-as-you-go basis (mainly mobile WAP customers) and lastly from premium subscribers who sign up to a monthly subscription plan. The Company is focused towards driving reach and increasing customer acquisition through strategic collaborations.

    - Partnered with RailTel Corporation of India to provide ErosNow broadband streaming services to railway passengers. The tie-up will help facilitate ErosNow in amplifying its reach to a wider range of consumers.

    - Formed a worldwide content partnership with Google Chromecast, which was recently launched in India, to bring entertainment content from ErosNow to Chromecast users on their big screens.

- **Outlook for Q4 FY2015 and FY2016:** We see continued strength in the business for Q4 FY2015 with upcoming releases of Badlapur, NH10, Uttama Villain following the releases of Tevar and Shamitabh. We have a very strong release slate for FY2016 which has a healthy mix of high and medium budget Hindi and regional language films. A select list is as follows:

Film Slate:

A select list of forthcoming releases:

Film Name	Star Cast/(Director)	Tentative Release (Fiscal Year)
Tanu Weds Manu Returns	R. Madhvan, Kangana Ranaut (Anand L. Rai)	FY16
Dil Dhadkne Do (Overseas)	Anil Kapoor, Ranveer Singh, Farhan Akhtar, Priyanka Chopra, Anushka Sharma (Zoya Akhtar)	FY16
Masss (Tamil)	Suriya, Nayantara, Amy Jackson (Venkat Prabhu)	FY16
Life of Josekutty (Malayalam)	Dileep, Jyothi Krishna, Rachana Narayankutty (Jetthu Joseph)	FY16
Bajrangi Bhaijaan	Salman Khan, Kareena Kapoor (Kabir Khan)	FY16
Hero	Sooraj Pancholi, Adheya Shetty (Nikhil Advani)	FY16
Rajini Murugan (Tamil)	Sivakarthikeyan (Ponram)	FY16
Bangistan (Overseas)	Ritesh Deshmukh, Pulkit Samrat, Jaqliene Fernandis (Karan Anshuman)	FY16
Bajirao Mastani	Ranveer Singh, Deepika Padukone (Sanjay Leela Bhansali)	FY16
Gabbar Singh 2 (Telugu)	Pawan Kalyan (K. S. Ravindra)	FY16
Aligarh	Kangana Ranaut (Hansal Mehta)	FY16
Housefull 3	Akshay Kumar, Abhishekh Bachchan, Rietesh Deshmukh Nadiadwala Grandson Ent. Pvt Ltd (Director-Sajid-Farhad)	FY16
Shivay	Ajay Devgn (Ajay Devgn)	FY16
Untitled	Kajol (Ajay Devgan Productions)	FY16
Farzi	Shahid Kapoor, Kiriti Sanon (Raj Nidimoru and Krishna D.K.)	FY16
Banjo	Riteish Deshmukh, Nargis Fakhri (Ravi Jadhav)	FY16
Singh is Bling (Overseas)	Akshay Kumar, Kareena Kapoor, Amy Jackson (Prabhu Deva)	FY16
Gabbar (Overseas)	Akshay Kumar, Kareena Kapoor (Krish)	FY16
Untitled	Sushant Singh Rajput, Alia Bhat (Dinesh Vijayan and Homi Adjania)	FY17

Apart from above films, Eros International also has further films in its slate in Hindi and regional languages.

Financial Overview and Discussion:

(All figures in Rs. million unless stated otherwise)

(All figures are consolidated unless stated otherwise)

Particulars	Q3 FY2015	Q3 FY2014	% Change	9M FY2015	9M FY2014	% Change
Total Income	4,919.7	4,336.4	13.5	9,754.4	8,293.3	17.6
Direct Cost	3,118.2	2,821.2	10.5	6,269.8	5,528.6	13.4
Other Expenses	*317.2*	*150.1*	*111.3*	*647.6*	*410.0*	*58.0*
EBIT	1,466.3	1,352.5	8.4	2,786.7	2,316.9	20.3
EBIT Margins (%)	*29.8*	*31.2*		*28.6*	*27.9*	
Interest	97.4	73.9	31.8	300.3	182.0	65.0
Profit Before Tax	1,368.9	1,278.6	7.1	2,486.4	2,134.9	16.5
PAT (after Minority)	1,093.4	919.9	18.9	1,953.2	1,583.0	23.4
PAT Margins (%)	*22.2*	*21.2*		*20.0*	*19.1*	
Diluted EPS (Rs.)	11.7	9.97	17.4	20.95	17.16	22.1

- **Total Income:** In 9M FY2015, Total Income stood at Rs. 9,754.4 million (Rs. 8,293.9 million in 9M FY2014)
  - The Company reported healthy growth in revenues on the back of new movie releases and robust monetization of catalogue films
  - Eros International released 42 films in 9M FY2015 as compared to 41 films in the corresponding period last year.
    - The film released in 9M FY2015 comprised of 5 high budget films, 7 medium budget films and 30 low budget films as against 2 high budget films, 18 medium budget films and 21 low budget films in 9M FY2014.

- Strong theatrical performance during the period was driven by the success of global and overseas releases namely 'Action Jackson', 'Happy Ending', 'Lingaa' (Multi-lingual), 'Kaththi' (Tamil), 'Kochadaiiyaan' (Multi-Lingual), 'Aagadu' (Telugu), 'Singham Returns' (Overseas), 'Mary Kom' (Overseas), 'Ek Villain' (Overseas), 'Main Tera Hero' (Overseas), and other regional language releases

- Additionally, contribution from library monetization to overall revenues funded the overall performance during 9M FY2015, via television satellite revenues and pre-sale of new releases

- **EBIT:** In 9M FY2015, EBIT increased by 20.3% to Rs. 2,786.7 million; (Rs. 2,316.9 million in 9M FY2014)
  - EBIT margin improved to 28.6% in 9M FY2015, led by higher profitability of the film slate released during the period underpinned by the Company's portfolio approach and strong contribution from high margin catalogue sales

- **PAT:** In 9M FY2015, Profit after tax (after minority) increased by 23.4% to Rs. 1,953.2 million (Rs 1,583.0 million in 9M FY2014)

About Eros International Media

Eros International Media Ltd. (BSE Script Code: 533261; NSE Script Code: EROSMEDIA) is a leading global company in the Indian film entertainment industry that acquires, co-produces and distributes Indian films across all available formats such as cinema, television and digital new media. Eros International is part of Eros International Plc, which became the first Indian media Company to raise capital and be listed on the New York Stock Exchange. Eros International has 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 1,200+ films and digital rights to additional 700+ films, which include Hindi, Tamil, and other regional language films for home entertainment distribution. Eros International has built a dynamic business model by combining the release of new films every year with the exploitation of its film library. For further information please visit: www.erosintl.com

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