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 Earnings Press Release for the quarter ended 30 June, 2011

Dear Sir,

We are pleased to submit herewith Earnings Press Release for the quarter ended 30 June, 2011.

You are requested to take on record the above Press Release 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 Ltd.

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

Earnings Release for the Quarter ended June 30, 2011

Eros International reports strong performance

Q1 FY2012 PAT up 60.3% at Rs. 233.3 million, PAT margins strong at 14.4%

Q1 FY2012 Total Income up 26.8% at Rs. 1,622.4 million

Mumbai, 10 August 2011: 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 ended June 30, 2011.

Financial highlights (Consolidated)

Q1 FY2012 Financial Performance Highlights (compared to Q1 FY2011)

- Total income up 26.8% to Rs. 1,622.4 million (Q1 FY2011: Rs. 1,279.7 million)
- EBIT increased by 47.4% to Rs. 369.2 million (Q1 FY2011: Rs. 250.5 million)
- Profit before Tax up 46.9% to Rs. 337.9 million (Q1 FY2011: Rs. 230 million)
- Profit after tax up 60.3% to Rs. 233.3 million (Q1 FY2011: Rs. 145.5 million)
- Diluted EPS higher at Rs. 2.37 (Q1 FY2011: Rs. 2.16)

Key Highlights

- In Q1 FY2012, Eros International successfully released a total of 19 films across languages and genres.
  - These include 7 films in Hindi and 12 in Tamil.

- Revenues during the quarter were mainly driven by:
  - Theatrical success of movies like *'Ready', 'Chalo Dilli' and Tamil films 'Avan Ivan', 'Engeyum Kadhal' and 'Ko'*
  - Strong contribution from catalogue portfolio

- Stable revenues from VFX facility
- New media, quite a few noteworthy deals in the area of mobile content exploitation, such as audio cinema there by maximizing the revenues from catalogue films.

Commenting on the results, Mr. Sunil Lulla, Vice-Chairman and Managing Director, Eros International Media Ltd. said:

"I am very pleased to share with you that the Company delivered excellent operational and financial progress for Q1 FY2012. A strong film slate, unparalleled distribution network, a remarkable film catalogue backed by our de-risking of revenues approach has been the backbone of growing profits for the Company. We have created a solid operating platform complete with sustainable competitive strengths, further placing us in a lead position within the sector both in India and globally.

Our zeal and passion has positioned us in the forefront of emerging opportunities in this high opportunity sector of Indian media and entertainment. We see immense potential in this industry that mirrors the historic growth trends witnessed by Hollywood , however at a faster pace and momentum. Going forward, given our distinct business model and expertise in optimally monetizing existing and upcoming content, we expect to deliver further growth in overall performance."

Business Overview

Eros International is a subsidiary of the Eros International Plc, a leading global Company in the Indian film entertainment industry. Over 33 years of presence in Indian cinema has enabled the Company to build a successful business model by co-producing, acquiring and distributing Hindi and other Indian language films across multiple channels such as theatres, television and digital new media platforms. Eros International has a strong library comprising more than 1,100 films, which provides a reliable source of recurring cash flow and enables the Company to adopt a 'bundling' licensing strategy which is a key competitive advantage. Further, Eros International's distribution capabilities enable the Company to market its films to 1.2 billion people in India.

According to FICCI report 2011, the Indian Media and Entertainment sector worth $17 billion in 2011 is slated to grow at over 14.3% CAGR to $ 29 billion in 2015, with the film industry expected to grow to $ 3 billion by 2015. Armed with a strong balance sheet, size and scale and a robust content and distribution strategy, Eros International is well poised to take advantage of the double digit sector growth as well as burgeoning economy within India.

Content Pipeline: Eros has full visibility of its film slate for 2012 as well as some films in 2013. Some of the major releases are showcased below:

Hindi Films

Film Name	Star Cast/Director	Production House	Tentative Release	Status
Mausam	*Shahid Kapur, Sonam Kapoor (Pankaj Kapur)*	*Cinergy/Vistaar Religare*	*16th September 2011*	*Completed*
RA.One	*Shah Rukh Khan, Kareena Kapoor, Arjun Rampal (Anubhav Sinha)*	*Red Chillies Entertainment*	*26th October 2011*	*Post Production*
Rockstar	*Ranbir Kapoor, Nargis Fakhri (Imtiaz Ali)*	*Shree Ashtavinayak Films*	*11th November 2011*	*Post Production*
DesiBoyz	*Akshay Kumar, John Abraham, Deepika Padukone (Rohit Dhavan)*	*Next Gen Films*	*25th November 2011*	*Post Production*
Agent Vinod	*Saif Ali Khan, Kareena Kapoor (Sriram Raghavan)*	*Illuminati Films*	*9th December 2011*	*Principal Photography*
Kunal Kohli – Untitled	*Shahid Kapur, Priyanka Chopra (Kunal Kohli)*	*Kunal Kohli Productions*	*2012*	*Principal Photography*
Rana (Hindi, Tamil and Telegu)	*Rajinikanth, Deepika Padukone (K. S. Ravikumar)*	*Ocher Studios/Next Gen Films*	*FY 2013*	*Principal Photography starts Sept/Oct 2011*
Cocktail	*Saif Ali Khan, Deepika Padukone (Homi Adjania)*	*Illuminati Films/Next Gen Films*	*FY 2013*	*Principal Photography*

Apart from the above films, the Group also has a slate of regional films in Marathi and Punjabi as well as further Tamil films through its 51% subsidiary Ayngaran and some smaller scale Hindi releases.

The adoption of the co-production model has allowed Eros International to control the cost, quality and mix of the film slate and at the same time scale rapidly.

Key revenue drivers in the business

THEATRICAL

- Eros International released a total of 19 films during the quarter of which a majority were Hindi language films. The Company is gradually moving its Hindi production mix towards A-category high profile films. These movies are produced with high profile star casts, directors and have attractive themes which ensure mass market appeal across a broad spectrum of audiences. This strategy will help the Company to capitalize on the trend where a significant part of the total box office revenue across the run of a film is collected in the opening box office weekends.
- The Indian cinema witnesses one of the highest number of ticket sales across the globe. However, the overall industry size is small owing to low average ticket prices. With the overall increase in average ticket prices, mainly backed by the increase in number of multiplex screens, the Indian cinema should see robust growth in the future.

TELEVISION

- Given the Company's strong release pipeline, FY2012 should be a strong year for television syndication. Eros International enters into pre-licensing deals with channels such as Star Network, Zee TV, Sony and other television broadcasters in India as part of its de-risking business model
- The pre-licensing provides revenue visibility as well as underwriting a significant portion of the movie cost which reduces the risks associated
- The Company's majority owned subsidiary Ayngaran, in addition to syndicating contnet also distributes Tamil film content in Western Europe through its own television station, Ayngaran TV, which has about 20,000 subscribers

DIGITAL NEW MEDIA AND ANCILLARY LICENSING

- The Company distributes content through both physical formats such as DVD, VCD, Blue-rays, etc as well as the latest digital mediums such as VOD, DTH, Internet, Mobile and in-flight entertainment.
- With changing viewer preferences, higher spend on entertainment and growing technology, the digital platform represents an immense opportunity and focus for the Company to monetize its extensive film library. With this in mind the Company has already implemented the digital platform called 'Digital Asset Management' (DAM) wherein the Company is

currently in the process of completing the digitization and cataloguing the entire film library for optimum monetization

OUTLOOK

- Eros International has continued to enhance and augment the strength of its film slate giving the Company excellent visibility over releases for the next two years. Significant portion of the Company's FY2012 film slate cost has been recovered via pre licensing of television and music licensing contracts
- The increasing television audience in India creates new opportunities for Eros International to license its film content, further creating a wider audience recognition of the Company's brand and film products
- The growth in the Indian market will now mirror the growth of the internet in the Western markets over the last ten years. There are currently 9 million broadband households in India, projected to grow 26% annually to over 25 million households in the next five years
- Subscription of broadband and 3G also indicates a growing market for music as well as film content. Eros International is currently pioneering a strategy to launch India's first multi-platform model which will enable South Asians around the world to access old, new and original exclusive content.

Financial Overview and Discussions
(All figures in Rs. Million unless stated otherwise)

(All figures are consolidated unless stated otherwise)

Particulars (in Rs. million)	Q1 FY2012	Q1 FY2011	% Change
Total Income	1,622.4	1,279.7	*26.8*
EBIT	369.2	250.5	*47.4*
EBIT Margins (%)	*22.8*	*19.6*	-
- Interest	31.3	20.5	-
Profit Before Tax	337.9	230.0	*46.9*
PAT	233.3	145.5	*60.3*
PAT Margins (%)	*14.4*	*11.4*	-
Basic EPS (Rs.)	2.37	2.16	*9.6*

Total Income: Eros International's total income has increased by 26.8% in Q1 FY2012 as compared to the previous year, primarily on account of:

- 19 movies released across languages comprising large and medium scale movies
- Blockbuster success of 'Ready' – till date the biggest hit of the year 2011
- Secured healthy satellite revenues for its films released during the quarter
- Digital and catalogue revenues continue to contributor towards performance
- Stable revenues from VFX facility

The Company's approach of De-risking revenues through pre-licensing its film content backed by a unique business model enables optimal monetization of its film content. A robust film slate encourages new syndication deals with cable networks, further facilitating revenue streams.

EBIT: In Q1 FY2012, the Company witnessed healthy operating profits with EBIT at Rs. 369.2 million as compared to Rs. 250.5 million in Q1 FY2011. The corresponding margins stood at 22.8% and 19.6%, respectively. Increase in the operating profits was mainly driven by strong catalogue contributions and the theatrical success of movies released during the quarter

PAT: In Q1 FY2012, Eros International witnessed an increase of 60.3% in PAT to Rs. 233.3 million as against Rs. 145.5 million in Q1 FY2011. The corresponding margins were 14.4% and 11.4%, respectively. Interest during the quarter stood at Rs 31.3 million versus Rs 20.5 million during the corresponding quarter last year.

About Eros International Media Ltd (Eros International)

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 formats such as cinema, television and digital new media. Eros International is part of Eros International Plc which was 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 1,100 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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