May 26, 2012

To

Bombay Stock Exchange Limited

National Stock Exchange of India Limited

Dear Sir/Madam,

Regarding: Eros International Media Ltd. – BSE Script Code: 533261; NSE Script Code: EROSMEDIA

Please find Eros International's Q4 & FY2012 earnings release attached herewith this document.

You are requested to take this information on record.

Thanks & Regards,

For, Eros International Media Limited

Authorised Signatory

Encl: As 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.

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 and year ended March 31st, 2012

FY2012 PAT improves by 26.1% to Rs. 1,478 million, PAT margins stood at 15.3%

Top-line increases by 34.5% to Rs. 9,631.8 million in FY2012

Mumbai, 26th May 2012: 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 year ended March 31, 2012.

Financial highlights

Q4 FY 2012

- Total income up by 88.5% to Rs. 2,196.4 million (Rs. 1,164.9 million in Q4 FY2011)
- EBIT increased by 212.5% to Rs. 453 million (Rs. 145.1 million in Q4 FY2011)
- Profit after tax at Rs. 297.1 million, an increase of over 118.5% (Rs. 136 million in Q4 FY2011)
- Diluted EPS at Rs. 3.25 (Rs. 1.48 in Q4 FY2011)

Full Year

- Total income up by 34.5% to Rs. 9,631.8 million (Rs 7,159.2 million in FY2011)
- EBIT increased by 39.9% to Rs. 2,256.9 million; Margins stood at 23.4% (Rs. 1,612.7 million in FY2011)
- Profit after tax stood at Rs. 1,478.4 million, up by 26.1% (Rs. 1,172.3 million in FY2011)
- Diluted EPS at Rs. 16.2 (Rs. 14.4 in FY2011)

Key Highlights

- 77 films released during the year in different languages
  - 27 Hindi films and 50 other regional language films
- Four of the top ten box office grossing Hindi language films in India in CY2011, were Eros International films (Source: Box Office India)
  - Ra. One, Zindagi Na Milengi Dobara, Ready and Rockstar
- Positive start to FY2013 slate delivered by 'Housefull 2' and 'Vicky Donor'
  - 'Housefull 2' becomes the first movie in FY2013 to cross net box office collection of Rs. 100 crore. The movie has so far earned a net box office collection of Rs. 144 crore worldwide (Source: Company)
  - 'Vicky Donor', a smaller scale movie release, has reported a net box office collection of Rs. 45 crore worldwide so far (Source: Company)

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

"I am delighted to announce our results for FY2012, a year in which the Company achieved continued growth and margin expansion. The results and growth have been underpinned by box office success of our major film releases as well as contributions from our underlying business model that monetizes content across multiple distribution channels. Our continued investment in content has yielded what we believe is a strong movie slate for FY2013, supported by the box office performance of 'Housefull 2' and 'Vicky Donor', that we hope to strengthen further."

Business Overview

Eros International is a part of the Eros group, a leading global company in the Indian film entertainment industry. The Company has amassed 35 years of experience in Indian cinema that has allowed it to build a successful business model based on the co-production, acquisition and distribution of Hindi and other Indian language films. This content is distributed across theatrical, television syndication and digital channels. Eros International has a library comprising more than 1,100 films and the Company's distribution capabilities enable it to target its films to a majority of the 1.2 billion people in India.

According to the FICCI-KPMG Report 2012, the Indian media and entertainment industry was estimated to have grown 12% to INR 728 billion from 2010 to 2011. Overall, the industry is projected to double from INR 728 billion in 2011 to INR 1,457 billion in 2016, reflecting a CAGR of 14.9%. This growth is being driven, in part, by favorable demographic trends in India, including the growth of the Indian middle class. The Indian film industry was estimated to have grown 11% to INR 93 billion from 2010 to 2011. The Indian film industry is projected to grow at a CAGR of 10.1% to INR 150 billion in 2016. Armed with a strong balance sheet, size, scale, robust content and distribution strategy, we believe Eros International is well poised to take advantage of this projected growth.

Content Pipeline: Eros has good visibility of its film slate for FY 2013. Some of the key releases include:

Film Name	Star Cast/(Director)	Scheduled Release (Fiscal Year)
Ferrari Ki Sawaari	*Sharman Joshi, Written by Rajkumar Hirani*	*FY13*
.Teri Meri Kahaani	*Shahid Kapur, Priyanka Chopra (Kunal Kohli)*	*FY13*
Cocktail	*Saif Ali Khan, Deepika Padukone (Homi Adjania), Written by Imtiyaj Ali*	*FY13*
Maatran (Tamil)	*Suriya, Kajal Aggarwal, (K.V. Anand)*	*FY13*
English Vinglish	*Sridevi, Priya Anand, Mehdi Nebbou*	*FY13*
Shirin Farhad Ki Nikal Padi	*Farah Khan, Boman Irani. (Bela Segal)*	*FY13*
Chakravyuh	*Arjun Rampal, Abhay Deol, Esha Gupta. (Prakash Jha)*	*FY13*
Dishkiyaaoon	*Sanjay Dutt, Harman Baweja, (Sanamjit Singh Talwar)*	*FY13*
Go Goa Gone	*Saif Ali Khan, Kunal Khemu, Vir Das, Puja Gupta (Krishna DK, Raj Nidimoru)*	*FY13*
Rangeeley (Punjabi)	*Jimmi Shergill and others (Nananiat Singh)*	*FY13*
3G	*Neil Nitin Mukesh, Sonal Chauhan*	*FY13*
Peddlers	*Gulshan Devaiah, Kriti Malhotra (Vasan Bala)* - ***Selected for International Critics' Week, Cannes 2012***	*FY13*
Dekh Tamsha Dekh	*Satish Kaushik & others (Feroz Khan)*	*FY13*
Kochadaiyaan (Tamil,Hindi,Telugu)	*Rajinikanth, Deepika Padukone Music – A.R. Rehman (Soundarya Rajinikanth)*	*FY13*
Khiladi 786	*Akshay Kumar, Paresh Rawal (Ashish R Mohan)*	*FY13*
Yohan Adhyayam Ondru (Tamil)	*Vijay (Gautam Vasudev Menon)*	*FY13*

Film Name	Star Cast/Director	Scheduled Release (Fiscal Year)
Ranjhna	*Dhanush, Kangana Ranaut (Anand Rai)*	*FY13*
Jimmi Shergill Productions – Untitled (Punjabi)	*(Navaniat Singh)*	*FY13*
Table no.21	*Paresh Rawal, Rajeev Khandelwal. (Aditya Dutt)*	*FY13*
Bhoot 2	*(Ram Gopal Varma)*	*FY13*
Attacks of 26/11	*(Ram Gopal Varma)*	*FY13*
Rana (Tamil,Telugu,Hindi)	*Rajinikanth, Deepika Padukone Music – A.R. Rehman (K.S.Ravikumar)*	*FY14*
Prabhu Deva-Untitled	*(Prabhu Deva)*	*FY14*
Saif Ali Khan-Untitled	*Saif Ali Khan(Saket Chaudhary)*	*FY14*
Akele Akele	*Arjun Rampal (Vikram Jeet Singh)*	*FY14*
Purani Jeans	*(Tanushree Basu)*	*FY14*
Boney Kapoor-Untitled	*Arjun Kapoor*	*FY14*
Runaway Bahu	*(Shashant Shah)*	*FY14*
Ram Leela	*Ranvir Singh, Kareena Kapoor, (Sanjay Leela Bhansali)*	*FY14*
Tanu Weds Manu Season 2	*R. Madhavan, Kangana Ranaut (Anand Rai)*	*FY14*
Sarkar 3	*Amitabh Bachchan, Abhishek Bachchan (Ram Gopal Varma)*	*FY14*
Prakash Jha- Untitled	*(Prakash Jha)*	*FY14*

This list of films is for illustrative purposes only and is not exhaustive. All information for the films that have not yet been released is tentative and subject to change. Due to the uncertainties involved in the development and production of films, the date of their completion can be significantly delayed, planned talent can change and, in certain circumstances, films can be cancelled or not approved by the Indian Central Board of Film Certification.

Apart from the above films, Eros International also has an additional slate of films in Tamil, Marathi and Punjabi.

Key revenue drivers in the business

THEATRICAL

- Growth in theatrical revenues during the year reflected the success of globally released films such as Ra. One, Zindagi Na Milengi Dobara, Ready, Rockstar and Desi Boyz, all of which were high budget films, with recognized casts, that achieved excellent box office receipts
    - Movies released during Q4 FY2012 including 'Agent Vinod' and 'Agneepath' (international only) also performed well at the box office
- In FY2012, the Company also witnessed contributions from Tamil films like 'Velayudham', 'Mambattiyan', 'Engeyum Kadhal', 'Vedi', '3', 'Rajapattai', 'Nanban'.
- The company's theatrical performance was improved further by the underlying strength of the Indian theatrical market driven by the increasing number of multiplex theatres being established as well as a rise in average ticket prices.

TELEVISION

- During the year under review, Eros International executed deals with television broadcasters and aggregators for new and catalogue films
- Television revenues continued to expand during the year due to strong demand from satellite channels for our premium film content of new films and catalogue
- The Company has a pre-sale strategy to partially mitigate new production project risks by pre-selling television rights and to recover a portion of film costs prior to a film's release
- According to FICCI Report 2012, India is the world's third largest television market as measured by number of households, with an estimated 146 million television households in 2011, of which more than 110 million households had cable or satellite service. Driven by favorable macroeconomic conditions and both subscription and advertising revenue growth, India's television industry was estimated to be INR 329 billion in 2011, and is expected to grow at a CAGR of 17 percent over 2011-16, to each INR 735 billion in 2016. The share of subscription to the total industry revenue is expected to increase from 65 percent in 2011 to 69 percent in 2016.

DIGITAL NEW MEDIA AND ANCILLARY

- Entertainment is shifting towards the digital paradigm. Consumers seeking mobile digital entertainment on the go or at home are increasing at a rapid pace, leading to growth of tablet devices and the onset of 3G networks. Eros has digitised its movie library to take further advantage of digital opportunities

CATALOGUE MONETIZATION

- Eros International's extensive movie library comprises more than 1,100 films
- The Company monetises its film catalogue via television syndication deals and providing digital content for DTH satellite, IPTV, video on demand, internet channels and other such services, further diversifying the Company's revenue streams
- A large catalogue enables the Company to have on-going revenue streams while being able to offer distinct and customised engagement modules to a range of television broadcasters
- By consistently increasing the size of its film library, Eros believes it will be well positioned to offer expansive or specific content deals which are anticipated to be positive for both the Company and broadcasters

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

(All figures are consolidated unless stated otherwise)

Particulars (in Rs. million)	Q4 FY2012	Q4 FY2011	% Change	FY2012	FY2011	% Change
Total Income	2,196.4	1,164.9	*88.5%*	9,631.8	7,159.2	*34.5%*
EBIT	453.4	145.1	*212.5%*	2,256.9	1,612.7	*39.9%*
EBIT Margins (%)	*20.6*	*12.5*	-	*23.4*	*22.5*	-
- Interest	24.7	11.4	*116.7%*	134.4	93.9	*43.1%*
Profit Before Tax	4,28.7	133.7	*220.6%*	2,122.5	1,518.8	*39.7%*
PAT (After Minority)	297.1	136	*118.5%*	1,478.4	1,172.3	*26.1%*
PAT Margins (%)	*13.5*	*11.7*	-	*15.3*	*16.4*	-
Diluted EPS (Rs.)	3.25	1.49	*118.1%*	16.16	14.35	*12.6%*

Total Income: Eros International reported 88.5% and 34.5% growth in total income for Q4 & FY2012 respectively

- The increase in revenue and profits was driven by the box office success of high profile Hindi movies such as 'Ra One', 'Ready', 'Zindagi Na Milegi Dobara' and 'Rockstar' as well as the continued success of our broader portfolio of releases across languages
- 77 movies were released in total in FY2012 including Hindi, Tamil and other regional languages
- Revenues for Q4 FY2012 were driven by movie releases such as 'Agent Vinod', 'Agneepath' (international only) and other regional movies along with sustained catalogue monetization
- We believe our strong slate will enable the Company to increase revenue contribution from theatrical and satellite syndication deals

EBIT: The Company's EBIT was higher by 39.9% to Rs. 2,256.9 million and margins stood at 23.4% in FY2012. EBIT during the quarter under review grew to Rs 453.4 million from Rs. 145.1 million in the corresponding period indicating a growth of 212.5% as corresponding margin stood at 20.6%.

- Growth in EBIT is attributable to higher revenues delivered by the Company and strong traction witnessed in satellite licensing & new media, leading to stable EBIT margins.

PAT: During FY2012, the Company registered a PAT growth of 26.1% at Rs. 1,478.4 million and Rs. 297.1 million for Q4 FY2012 indicating a growth of 118.5%. PAT margins stood at 13.5% for Q4 FY2012 and 15.3% for FY2012 respectively.

In light of the proposed NYSE listing by Eros International Plc the ultimate parent company of Eros International Media Limited and consistent with US quiet period rules, the Company will not be issuing guidance in relation to current or future years' financial performance at this time

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 available 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 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 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

For further details please contact

Kamal Jain / Uttara Ramakrishna
Eros International Media Limited
Tel: +91 22 6602 1500
Fax: +91 22 6602 8540
E-mail: kamal.jain@erosintl.com
uttara.ramakrishna@erosintl.com

Anoop Poojari / Ravi Sathe
Citigate Dewe Rogerson
Tel: +91 22 6645 1211/ 1239
Fax: +91 22 6645 1200
Email: anoop@cdr-india.com
ravis@cdr-india.com

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