



November 10, 2015

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

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

Dear Sir(s),

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

Sub:- Submission of Clipping of the Unaudited Financial Results for the Quarter and half year ended September 30, 2015, published in paper under clause 41 of the Listing Agreement

In terms of Clause 41 of the Listing Agreement, the Financial Results of the Company have to be published in an English daily circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated within 48 hours of conclusion of the Board Meeting.

Accordingly, please find enclosed herewith the clippings of the Unaudited Financial Results (consolidated with the footnote of standalone) for the quarter and half year ended September 30, 2015 published in "The Free Press Journal" and "Navshakti" dated November 10, 2015.

You are requested to kindly take note of the above.

Thanking you

Yours faithfully

For Eros International Media Limited

Dimple Mehta

Company Secretary & Compliance Officer



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: Kailash Plaza, 2nd Floor, Plot No. 12, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
CIN No. L99999MH1994PLC080502



महाराष्ट्र
मुंबई, मंगळवार, १० नोव्हेंबर २०१५



EROS INTERNATIONAL MEDIA LIMITED

Registered Office: 201, Kalash Plaza, Plot No. A-12, Opposite Laxmi Industrial Estate, Off New Link Road, Andheri (West), Mumbai - 400 053.
Corporate Office: 901/902, Supreme Chambers, Off. Veera Desai Road, Andheri (West), Mumbai - 400 053.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015

PART-I

| Sr. No. | Particulars | Quarter ended 30 September 2015 | Quarter ended 30 June 2015 | Quarter ended 30 September 2014 | Half Year ended 30 September 2015 | Half Year ended 30 September 2014 | Year ended 31 March 2015 |
|---------|--|---------------------------------|----------------------------|---------------------------------|-----------------------------------|-----------------------------------|--------------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | |
| | Net sales/income from operations | 50,491 | 47,248 | 23,990 | 97,739 | 48,139 | 142,117 |
| | Total income from operations (net) | 50,491 | 47,248 | 23,990 | 97,739 | 48,139 | 142,117 |
| 2 | Expenses | | | | | | |
| a | Purchases/opening expenses | 34,072 | 23,019 | 14,602 | 57,091 | 31,848 | 107,288 |
| b | Changes in inventories of finished goods | 44 | 13,194 | (127) | 13,238 | (132) | (13,290) |
| c | Employee benefits expense | 1,429 | 1,085 | 672 | 2,514 | 1,457 | 3,590 |
| d | Depreciation expense | 172 | 129 | 188 | 301 | 323 | 699 |
| e | Other expenses | 1,380 | 1,005 | 1,504 | 2,385 | 1,991 | 9,674 |
| | Total expenses | 37,097 | 38,432 | 18,819 | 75,529 | 35,297 | 107,948 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 13,394 | 8,816 | 7,171 | 22,210 | 12,852 | 34,169 |
| 4 | Other income | 507 | 611 | 40 | 1,318 | 352 | 1,896 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 13,901 | 9,427 | 7,211 | 23,528 | 13,204 | 36,155 |
| 6 | Finance costs (net) | 1,047 | 846 | 1,092 | 1,893 | 2,029 | 3,940 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 12,854 | 8,581 | 6,119 | 21,635 | 11,175 | 22,315 |
| 8 | Exceptional items | | | | | | |
| 9 | Profit from ordinary activities before tax (7-8) | 12,854 | 8,581 | 6,119 | 21,635 | 11,175 | 22,315 |
| 10 | Tax expense | 3,747 | 2,447 | 1,106 | 6,194 | 2,577 | 7,615 |
| 11 | Profit from ordinary activities after tax (9-10) | 9,107 | 6,134 | 5,013 | 15,441 | 8,598 | 24,700 |
| 12 | Extraordinary items | | | | | | |
| 13 | Net profit for the period (11-12) | 9,107 | 6,134 | 5,013 | 15,441 | 8,598 | 24,700 |
| 14 | Share of profit / (loss) of associates | | | | | | |
| 15 | Minority interest | 77 | 899 | (1) | 1,076 | | (8) |
| 16 | Net profit after taxes, minority interest and share of profit / (loss) of associates | 9,030 | 5,235 | 5,014 | 14,365 | 8,598 | 24,700 |
| 17 | Paid up equity share capital (Face value of ₹ 10 each) | 9,345 | 9,255 | 9,237 | 9,345 | 9,237 | 9,230 |
| 18 | Reserves excluding revaluation reserve | | | | | | |
| 18.I | Earnings per share (EPS) (before extraordinary items) (of ₹ 10 each) (not annualised) | | | | | | |
| | Basic | 9.69 | 5.77 | 5.44 | 15.47 | 9.34 | 26.76 |
| | Diluted | 9.57 | 5.69 | 5.41 | 15.27 | 9.29 | 26.43 |
| 18.II | Earnings per share (EPS) (after extraordinary items) (of ₹ 10 each) (not annualised) | | | | | | |
| | Basic | 9.69 | 5.77 | 5.44 | 15.47 | 9.34 | 26.76 |
| | Diluted | 9.57 | 5.69 | 5.41 | 15.27 | 9.29 | 26.43 |

PART-II

| Sr. No. | Particulars | Quarter ended 30 September 2015 | Quarter ended 30 June 2015 | Quarter ended 30 September 2014 | Half Year ended 30 September 2015 | Half Year ended 30 September 2014 | Year ended 31 March 2015 |
|---------|--|---------------------------------|----------------------------|---------------------------------|-----------------------------------|-----------------------------------|--------------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 20 | Public shareholding | | | | | | |
| | Number of shares | 24,817,519 | 23,716,549 | 23,537,617 | 24,817,519 | 23,537,617 | 23,673,984 |
| | Percentage of shareholding | 26.34% | 25.63% | 25.48% | 26.34% | 25.48% | 25.59% |
| 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) | 73.66% | 74.37% | 74.52% | 73.66% | 74.52% | 74.41% |

22 Investor Complaints for the Quarter ended 30 September 2015

| Pending at the beginning of the quarter | Received during the quarter | Disposed of during the quarter | Remaining unresolved at the end of the quarter |
|---|-----------------------------|--------------------------------|--|
| Nil | 14 | 14 | Nil |

Notes:

- 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 9 November 2015 and has been subjected to a limited review by the statutory auditors of Eros International Media Limited (the 'Company').
- The financial results for the quarter and six months ended 30 September 2015 have been prepared on the basis of accounting policies followed in the preparation of annual financial statements for the year ended 31 March 2015 and quarter ended 30 June 2015. The excess of cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date on which investment in the subsidiary is made, is recognised as 'Goodwill'. When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary at the date on which investment in the subsidiary is made, the difference is treated as 'Capital Reserve' in the consolidated financial statements. Goodwill is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. Goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units which represent the lowest level at which goodwill is monitored for internal management purposes.
- Statement of assets and liabilities:

| Sr. No. | Particulars | 30 September 2015 | 31 March 2015 | Sr. No. | Particulars | 30 September 2015 | 31 March 2015 |
|---------|-------------------------------------|-------------------|---------------|---------|--|-------------------|---------------|
| | | (Unaudited) | (Audited) | | | (Unaudited) | (Audited) |
| A | Equity and Liabilities | | | B | Assets | | |
| | Shareholders' funds | | | | Non current assets | | |
| | Share capital | 9,345 | 9,250 | | Fixed assets | | |
| | Reserves and surplus | 159,122 | 138,971 | | Tangible assets | 4,399 | 4,130 |
| | Sub-total - Shareholders' funds | 168,467 | 148,221 | | Intangible assets | 123,561 | 117,263 |
| | Minority interest | 1,157 | 120 | | Goodwill on consolidation (refer note 9) | 1,827 | - |
| | Non Current Liabilities | | | | Capital work in progress | 272 | - |
| | Long-term borrowings | 7,918 | 9,533 | | Content advance | 120,152 | 99,406 |
| | Deferred tax liability (net) | 29,774 | 25,698 | | Film under production | 784 | 2,405 |
| | Other long-term liabilities | 227 | 101 | | Long-term loans and advances | 17,796 | 18,805 |
| | Long-term provisions | 237 | 221 | | Other non current assets | 699 | 382 |
| | Sub-total - Non current liabilities | 38,156 | 35,653 | | Sub-total - Non current assets | 269,490 | 237,411 |
| | Current liabilities | | | | Current assets | | |
| | Short-term borrowings | 33,246 | 32,368 | | Current investments* | | |
| | Trade payables | 31,604 | 23,785 | | Inventories | 452 | 13,691 |
| | Other current liabilities | 79,680 | 84,325 | | Trade receivables | 82,996 | 52,574 |
| | Short-term provisions | 5,369 | 1,891 | | Cash and bank balances | 18,005 | 16,968 |
| | Sub-total - Current liabilities | 149,861 | 142,959 | | Short-term loans and advances | 3,444 | 4,590 |
| | Total equity and liabilities (A) | 357,591 | 326,863 | | Other current assets | 3,304 | 1,629 |
| | | | | | Sub-total - Current assets | 88,201 | 86,452 |
| | | | | | Total assets (B) | 357,591 | 326,863 |

* Amount is less than lac.

- 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.
- 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.
- Operating expenses include all direct costs such as film rights related cost, printing and publicity costs as well as marketing and other related costs.
- Status of investor complaints received by the Company (Nos): Opening as at 1 July 2015 (Nil), received during the quarter (14), disposed during the quarter (14), remaining unresolved as at 30 September 2015 (Nil).
- The Group'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.
- On 25 February, 2015, the Company entered into a share purchase agreement to acquire a controlling stake in Universal Power Systems Private Limited, trading by the name Techtzorka ("UPSPL" or "Techzorka"). On 20 July, 2015, the Company received approval from Foreign Investment Promotion Board ("FIPB") to acquire Techtzorka. On 1 August 2015, the Company solicited 900,970 equity shares to the shareholders of UPSPL at a premium of 378.47 per share (face value of 10 per share) in exchange for the entire shareholding of UPSPL. The accompanying Statement includes the results of operations of Techtzorka with effect from 1 August 2015. As per Accounting Standard 21, 'Consolidated Financial Statements', the excess of cost of investment over the equity of UPSPL being ₹ 1,827 lacs has been recognized as goodwill.
- Standalone information:

| Sr. No. | Particulars | Quarter ended 30 September 2015 | Quarter ended 30 June 2015 | Quarter ended 30 September 2014 | Half Year ended 30 September 2015 | Half Year ended 30 September 2014 | Year ended 31 March 2015 |
|---------|----------------------------------|---------------------------------|----------------------------|---------------------------------|-----------------------------------|-----------------------------------|--------------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Net sales/income from operations | 44,147 | 25,625 | 14,590 | 69,672 | 34,683 | 107,170 |
| 2 | Profit before tax | 9,485 | 2,331 | 3,163 | 11,818 | 7,078 | 19,787 |
| 3 | Profit after tax | 5,838 | 879 | 2,058 | 6,717 | 4,502 | 12,419 |

Standalone Results are also available on the Company's website www.erosintl.com

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

Place: Mumbai
Date: 9 November 2015

For and on behalf of Board of Directors
Sd/-
Mr Sunil Lulla
Executive Vice Chairman and Managing Director

