



May 26, 2017

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

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

Sub:- Earning Release for the Quarter and year ended March 31, 2017

Dear Sir(s),

Please find enclosed herewith earning release for the Quarter and year ended March 31, 2017 of Eros International Media Limited.

You are requested to take the above on record.

Thanking You

Yours faithfully,

For Eros International Media Limited

Sunil Lulla
Executive Vice Chairman and Managing Director



Encl:- Earning Release for Quarter and year ended March 31, 2017

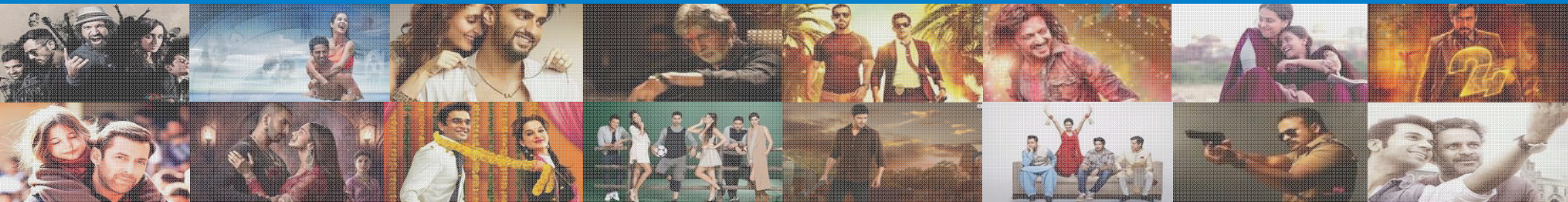
EROS INTERNATIONAL MEDIA LIMITED

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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



Eros International Media Ltd

Q4 & FY2017 Earnings Presentation – May 26, 2017



Safe Harbour



Certain statements in this presentation concerning the future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “forecasts”, “plans”, “prepares”, “projects” “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this presentation and include, but are not limited to, statements regarding the Company’s intentions, beliefs or current expectations concerning, among other things, the Company’s results of operations, financial condition, liquidity, prospects, growth, strategies, business development, the markets in which the Company operates, expected changes in the Company’s margins, certain cost or expense items as a percentage of the Company’s revenues, the Company’s relationships with theater operators and industry participants, the Company’s ability to source film content, the completion or release of the Company’s films and the popularity thereof, the Company’s ability to maintain and acquire rights to film content, the Company’s dependence on the Indian box office success of its films, the Company’s ability to recoup box office revenues, the Company’s ability to compete in the Indian film industry, the Company’s ability to protect its intellectual property rights and its ability to respond to technological changes, the Company’s contingent liabilities, general economic and political conditions in India, including fiscal policy and regulatory changes in the Indian film industry. By their nature, forward-looking statements involve known and unknown risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as of the date they are made and are not guarantees of future performance and the actual results of the Company’s operations, financial condition and liquidity, and the development of the markets and the industry in which the Company operates may differ materially from those described in, or suggested by, the forward-looking statements contained in these materials. The forward-looking statements in this presentation are made only as of the date hereof and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of current or future events or otherwise, except as required by law or applicable rules.

Content



-  **Results at a Glance**
-  **Operational Highlights**
-  **Financial Highlights**
-  **Historical Financial Snapshot**



Results at a Glance

Eros reports PAT growth of 7.9% for FY2017, PAT margin expands by 310bps



Figures in INR million	FY2017	FY2016	Growth %	Q4 FY2017	Q4 FY2016	Growth %
Revenues	14,453	16,257	(11.1%)	2,104	2,969	(29.1%)
EBIT	3,768	3,549	6.2%	660	538	22.7%
PAT (after minority)	2,575	2,387	7.9%	337	511	(34.1%)
Diluted EPS	27.00	25.40	6.3%	3.53	5.42	(34.9%)

- Company released a total of 44 films including 5 high budget, 10 medium budget and 29 low budget films in FY2017 as compared to a total of 63 films including 6 high budget, 16 medium budget and 41 low budget films during the FY2016
 - During Q4FY2017, the company released a total of 5 films including 1 medium budget and 4 low budget films as compared to 6 medium and 6 low budget films in Q4FY2016
- For FY2017, EBIT margin expanded to 26.1% as compared to 21.8% in FY2016 and PAT margin expanded to 17.8% as compared to 14.7% in FY2016 mainly due to higher contribution from catalogue revenues

Balance sheet continues to remain conservative

Figures in INR million	FY 2017	FY 2016
Gross Debt	6,635	4,171
Cash	1,789	3,099
Net Debt	4,846	1,072
Net Worth (Equity)	20,044	17,505
Net Debt / Equity Ratio	0.24	0.06
Net Debt / EBIT Ratio	1.29	0.30

- Capital structure and coverage ratios continue to remain well within the prescribed norms.
- During FY2017, State Bank of India and IDBI Bank joined the lending consortium and State Bank of India became the leader of the consortium.



Operational Highlights

Executive Vice Chairman & MD's message:



Commenting on the performance of Q4 & FY2017, Mr. Sunil Lulla, Executive Vice Chairman & MD of Eros International Media Ltd. said,

“It is a matter of satisfaction that we have ended the fiscal year on a steady note despite the impact of demonetization on theatrical revenues in H2 FY2017. This performance has been enabled by Eros’ consistent pre-sales strategy which helps us de-risk our business, effective monetization of our 2000+ films library and a strong regional film strategy during the year.

The Indian film sector has attracted a lot of interest from international majors to build their film libraries in the recent past and as a result has driven up value of the Indian content. Eros’ key asset – a market leading content library is a major beneficiary of this trend which is only likely to become stronger. At the same time, in order to effectively manage the cost of our future content, the company has taken active steps to develop its own intellectual properties over the past 2 years. The launch of Trinity Pictures, our film label for franchise films, investments in our joint venture Colour Yellow Productions and identifying the right films to sequel from our film library are concrete steps taken in this direction. We are excited about these developments and are looking forward to FY2018 which will see the fruition of this strategy in a significant manner.

We are proud to have established a Company with leadership position in a market that continues to witness strong growth and are confident that with our new initiatives, we will continue to enhance our market position. “

Performance driven by diversified revenue streams



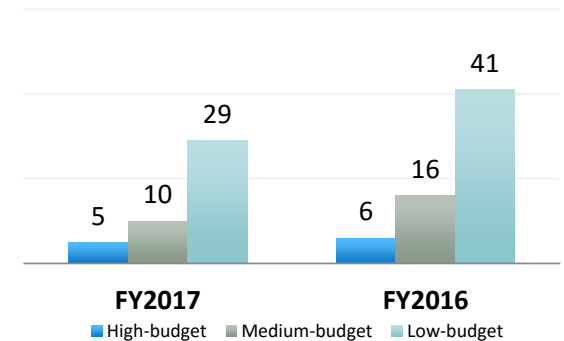
- Operational Overview**

- Theatrical revenues in Q4FY2017 included Baghtos Kay Mujra Kar (Marathi), C/O. Saira Banu (Malayalam), Engitta Modhathe (Tamil), Bibaho Diaries (Bengali), Yaman (Tamil) and catalogue revenues
 - During Q4 FY2017, the Company released a total of 5 films as compared to a total of 12 films in Q4FY2016
- TV and others segment included satellite sales for Rock On 2 and catalogue sales contribution

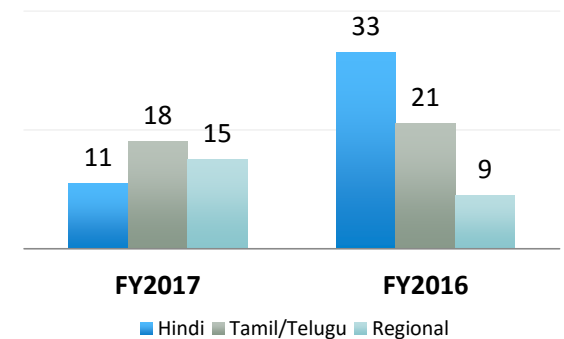
- Diversified revenue mix**

- During FY2017, Theatrical Revenues contributed – 42.5%, Overseas Revenues – 26.4% and Television & Others – 31.1% as a percentage of Income from Operations.

Portfolio by Budget



Portfolio by Language



Presales strategy on a strong footing in FY2017

Pre-sales as a de-risking strategy serves well in FY2017

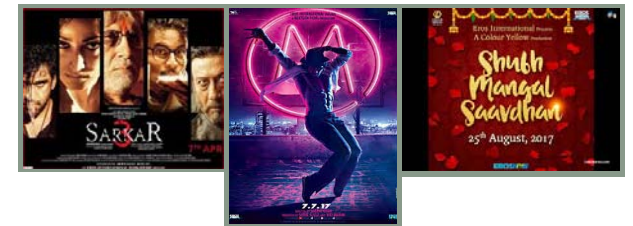
96% of the cost of the total film slate released in FY2017 covered through pre-sales

Pre-sales was across all revenue streams including theatrical, satellite and overseas; films include:



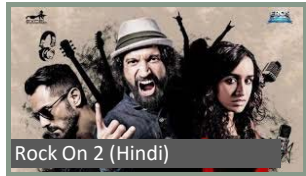
Signed a significant television syndication multi-film deal with Zee in Q4 FY17

- Syndication rights to **Ram Gopal Varma's Sarkar 3** starring Amitabh Bachchan – released worldwide on May 12th
- Tiger Shroff and Sabbir Khan's action-packed musical **Munna Michael** – scheduled for release on July 21st
- Quirky romantic comedy **Shubh Mangal Savdhaan** starring Ayushmann Khurrana and Bhumi Pednekar – to be released on September 1st



Diversified release portfolio of over 44 films in FY2017

Hindi Films



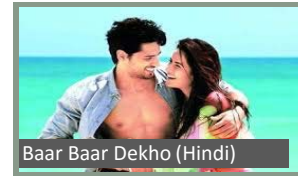
Rock On 2 (Hindi)



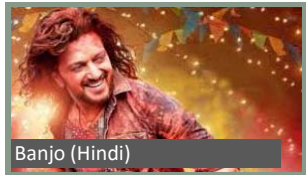
Kahaani 2(Overseas)



Dishoom(Hindi)



Baar Baar Dekho (Hindi)



Banjo (Hindi)



Happy Bhaag Jayegi (Hindi)



Housefull 3 (Hindi)



Ki and Ka (Hindi)

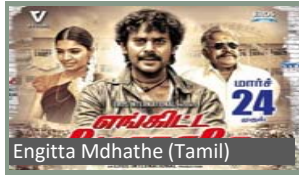
Regional Films



Chaar Sahibzaade 2(Punjabi)



C/O. Saira Banu (Malayalam)



Engitta Mdhathe (Tamil)



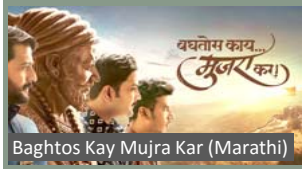
Janata Garage (Telugu)



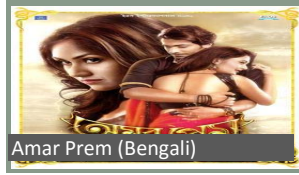
Bibaho Diaries (Bengali)



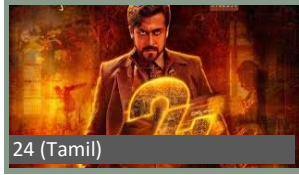
Sardaar Gabbar Singh (Telugu)



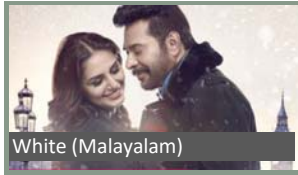
Baghtos Kay Mujra Kar (Marathi)



Amar Prem (Bengali)



24 (Tamil)



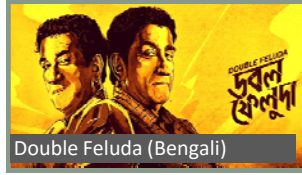
White (Malayalam)



Idi (Malayalam)



& Zara Hatke (Marathi)



Double Feluda (Bengali)



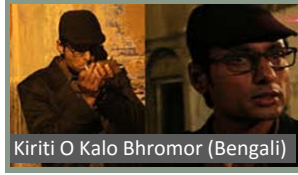
Ganvesh (Marathi)



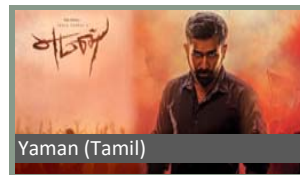
YZ(Marathi)



Sesh Sangbad (Bengali)



Kiriti O Kalo Bhromor (Bengali)



Yaman (Tamil)

Trinity Pictures – Building franchises and not just films



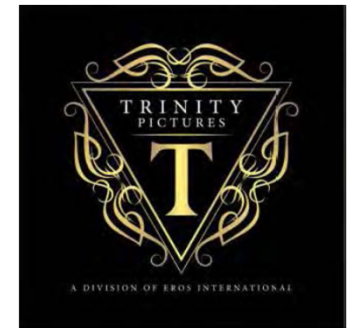
In pre-production and casting for 5 more franchises, 3 of which will enter production in 2017. These include 2 Indo-China productions:

- Live action tri-lingual (Hindi, Telugu & Tamil) elephant film directed by **Prabhu Solomon**, is in the casting and pre-production stage. Film to go on floor by Sept end
- Ace director **Krish's** buddy cop film, to be shot in Hindi and Tamil simultaneously
- **Two Indo-China co-productions; Kabir Khan's** travel drama, **The Zookeeper** & **Siddharth Anand's** cross-cultural romantic comedy, **Love in Beijing**. Both Indo-China films are in scripting and pre-production stage.
- A tri-lingual action film – Pitch White (working title) locked with ace director Vipul Amrutlal Shah

Trinity Writers Room has completed development on **15 other franchises and 80 film concepts** and some of them are being actively pitched to Directors

Trinity's first franchise film *Sniff – Eye Spy*, a superhero film directed by Amole Gupte is slated for release on 25th August 2017

- Two of ***Sniff*** comics distributed by Diamond Comics already out in the market
- ***Sniff Arcade Game*** (in partnership with Viaan Studios) **and merchandise** should be out in the market in June
- 3 brands already on board for in-film integration



Forthcoming Releases



Film Name	Star Cast/(Director/Producer)	Language	Tentative Release
Sarkar 3	Amitabh Bachchan, Amit Sadh, Ronit Roy, Yami, Jackie Shroff (Ram Gopal Verma)	Hindi	Released in Q1 FY2018
Posto	Soumitra Chatterjee, Lily Chakraborty (Shibhoprasad Mukherjee & Nandita Roy)	Bengali	Released in Q1 FY2018
Oru Kidayin Karunai Manu	Vidharth, Raveena Ravi (Suresh Sangiah)	Tamil	Q1 FY2018
Tujha Tu Majha Mi	Lalit Prabhakar, Neha Mahajan (Kuldeep Jadhav)	Marathi	Q1 FY2018
Munna Michael	Tiger Shroff, Nidhhi Agerwal, Nawazuddin Siddiqui (Sabbir Khan)	Hindi	Q2 FY2018
Sniff (Trinity)*	Khushmeet Gill, Surekha Sikri, Manmeet Singh among others (Amole Gupte)	Hindi	Q2 FY2018
Shubh Mangal Savdhaan	Ayushman Khurana, Bhumi Pednekar (Prasanna / Colour Yellow Productions)	Hindi	Q2 FY2018
Aake	Chiranjeevi (K M Chaitanya)	Kannada	Q2 FY2018
Rang Be Rang Er Kori	Rituparna Sengupta, Arunima Ghosh (Ranjan Ghosh)	Bengali	Q2 FY2018
Nila Choley Kiriti	Indrani Sengupta, Rituparna Sengupta (Anindya Bakash Dutta)	Bengali	Q2 FY2018
Bhavesh Joshi	Harshvardhan Kapoor (Vikram Motwane / Phantom Films)	Hindi	Q3 FY2018
Mukkebaz	Vineeth Kumar & Zoya (Anurag Kashyap / Colour Yellow Productions)	Hindi	Q3 FY2018
Nimmo	Anjali Patil, Karan Dave (Rahul Sankhya / Colour Yellow Productions)	Hindi	Q3 FY2018
Happy Pill	Ritwick Chakraborty, Sohini Sarkar (Moinak Bhowmik)	Bengali	Q3 FY2018

*Additional Trinity films listing is on slide 12

Forthcoming Releases.....(contd.)



Film Name	Star Cast/(Director/Producer)	Language	Tentative Release
Nervazhi	Nayanthara (Bharath Krishna)	Tamil	Q4 FY2018
Happy Bhag Jayegi 2	Diana Penty, Abhay Deol, Jimmy (Mudassar Aziz / Colour Yellow Productions)	Hindi	Q4 FY2018
Untitled	(Raja Chandra)	Bengali	Q4 FY2018
Untitled	(Sandip Ray)	Bengali	Q4 FY2018
Chandamama Door Ke	Sushant Singh Rajput, Nawazuddin Siddiqui (Sanjay Puran Singh)	Hindi	FY2019
Manmarziyaan	(Anurag Kashyap / Colour Yellow Productions)	Hindi	FY2019
Fake	(Raj & DK)	Hindi	FY2019
Untitled	(Homi Adajania / Maddock Films)	Hindi	FY 2019
Badlapur 2	(Sriram Raghavan / Maddock Films)	Hindi	FY 2019
Soorma	Saif Ali Khan & Others (Navdeep Singh / Colour Yellow Productions)	Hindi	FY2019
Untitled	Shah Rukh Khan (Anand L Rai / Colour Yellow Productions)	Hindi	FY2019
Untitled	(Rahul Dholakia)	Hindi	FY2019
Jaita	Harman Baweja (Harry Baweja)	Hindi	FY2019
Guru Tegh Bahadur	(Harry Baweja)	Punjabi	FY2019

*Additional Trinity films listing is on slide 12

Eros India participates in the long term value creation of ErosNow⁽¹⁾



5,000

Film Rights

13

Indian music labels providing music content

135

COUNTRIES

Global footprint of Users

58 MILLION +

Registered users across WAP, APP & Web⁽²⁾

2 MILLION +

paid subscribers worldwide⁽²⁾

<p>Leading 4G digital platform in India</p>	<p>Largest market share of mobile subscribers in India</p>	<p>One of India's largest telecom companies</p>	
<p>Third largest market share of mobile subscribers in India</p>	<p>One of the largest telecommunication giants in India</p>	<p>Micromax, second largest handset manufacturer in India</p>	
<p>India's largest mobile payments and commerce platform</p>	<p>India's 2nd largest mobile payment platform</p>	<p>An open loop mobile wallet based on 'anywhere-anytime' concept</p>	
<p>Only Indian OTT platform to penetrate into the growing Malaysian market</p>	<p>Leading American wireless network player</p>	<p>India's largest online transportation network company</p>	

Note: (1) ErosNow is Eros International Plc's, OTT platform (2) December 2016, paying subscribers means any subscriber who has made a valid payment to subscribe to a service that includes the Eros Now service either as part of a bundle or on a standalone basis, either directly or indirectly through a telecom operator or OEM in any given month be it through a daily, weekly or monthly billing pack, as long as the validity of the pack is for at least one month.



Financial Highlights Q4 & FY2017

Abridged Consolidated P&L – Q4 & FY2017



Rs. in Million

Particular	Q4 FY2017	Q4 FY2016	FY2017	FY2016
Total Income	2,104	2,969	14,453	16,257
Direct Cost	826	1,872	7,878	10,300
Other Expenses	618	559	2,807	2,408
EBIT	660	538	3,768	3,549
<i>EBIT Margins (%)</i>	31.4%	18.1%	26.1%	21.8%
Interest	225	67	545	339
Profit Before Tax	435	471	3,223	3,210
PAT (after Minority)	337	511	2,575	2,387
<i>PAT Margins (%)</i>	16.0%	17.2%	17.8%	14.7%
Diluted EPS (Rs.)	3.53	5.42	27.00	25.40

Abridged Balance Sheet – FY2017



Rs. in Million

Particulars	As at March 31, 2017	As at March 31, 2016
Equity and Liabilities		
Shareholders' Funds	20,044	17,505
Total Non Current liabilities	4,099	3,111
Total Current liabilities	12,615	14,392
Total Equity and Liabilities	36,758	35,008
Assets		
Non Current Assets	28,348	27,313
Fixed assets		
• Tangible Assets	422	444
• Intangible Assets	12,037	12,211
• Content Advances	14,161	13,045
Current Assets	8,410	7,695
Total assets	36,758	35,008

Financial Overview and Discussion

Total Income

- In FY2017, Total Income stood at Rs. 14,453 million as compared to Rs. 16,257 million in FY2016
 - Theatrical revenues included releases of 'Housefull 3', 'Ki & Ka', Baar Baar Dekho, Banjo, 'Happy Bhaag Jayegi', 'Rock On 2', 'Nil Battey Sannata', Kahaani 2 (overseas), Dishoom and regional films include Sardaar Gabbar Singh (Telugu), 24 (Tamil), Janatha Garage (Telugu), C/O. Saira Banu (Malayalam), Engitta Modhathe (Tamil), Bibaho Diaries (Bengali), Singham 3 (Tamil), 'Baghtos Kay Mujra Kar', Chaar Sahibzaade2 (Punjabi) etc.
 - In FY17, 5 high budget, 10 medium budget and 29 small budget films were released as compared to 6 high budget, 16 medium budget and 41 small budget films in FY2016
- In Q4 FY2017, Total Income stood at Rs.2,104 million as compared to Rs. 2,969 million in Q4 FY2016 registering a decline of 29.1%, due to the difference in the number and mix of film release slate.

EBIT

- In FY2017, EBIT stood at Rs. 3,768 million as compared to Rs. 3,549 million in FY2016 and EBIT margin expanded to 26.1% as compared to 21.8% in FY 2016, mainly driven by higher margin catalogue sales.
 - Direct Costs during FY2017 stood at Rs. 7,878 million, including Rs. 4,463 million of content amortization.
- In Q4 FY2017, EBIT increased by 22.7% to Rs. 660 million as compared to Rs. 538 million in Q4 FY2016

Financial Overview and Discussion



PAT

- In FY2017, Profit after tax (after minority) is at Rs. 2,575 million as compared to Rs. 2,387 million in FY2016
 - PAT Margins improved to 17.8% as compared to 14.7% owing to higher contribution to performance from high margin catalogue revenues
- In Q4 FY2017, Profit after tax (after minority) was at Rs. 337 million as compared to Rs. 511 million in Q4 FY2016.

Financial Overview and Discussion



Net Debt

- As on March 31, 2017, the Net Debt of the company is Rs. 4,846 million as against Rs. 1,072 million as on March 31, 2016.

Receivables

- As on March 31, 2017, total receivables stood at Rs. 6,306 million as compared to Rs. 6,500 million as on 30th September, 2016 and Rs. 4,004 million as on 31st March 2016.



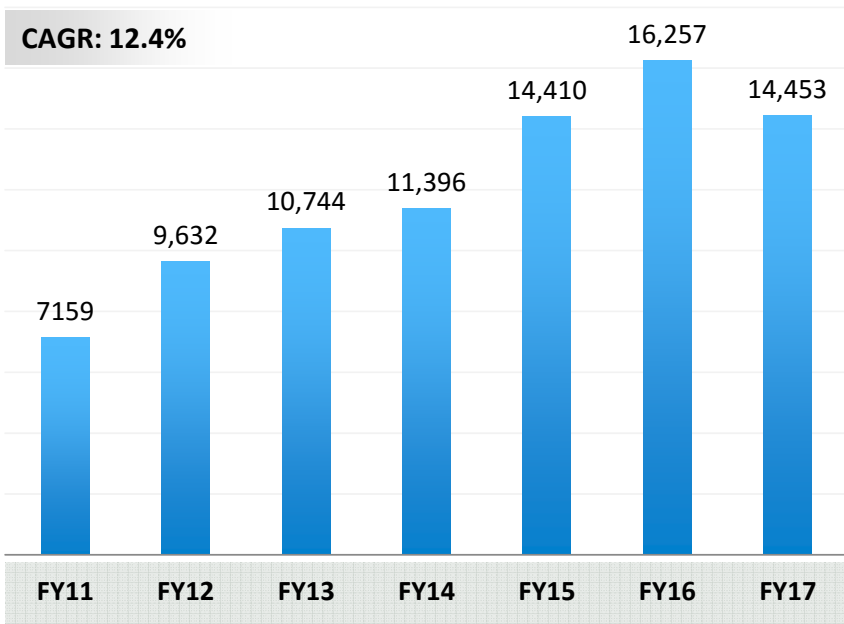
Historical Financial Snapshot

Strong Financial Track-record

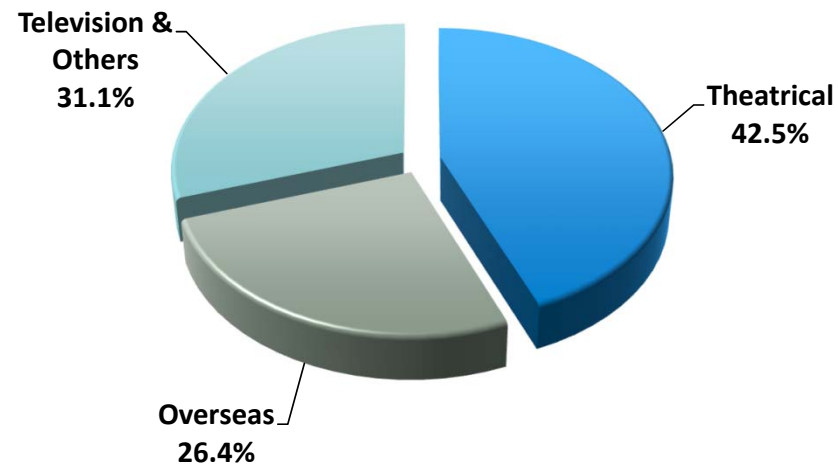


Diversified Revenue Mix

Revenues (Rs. million)



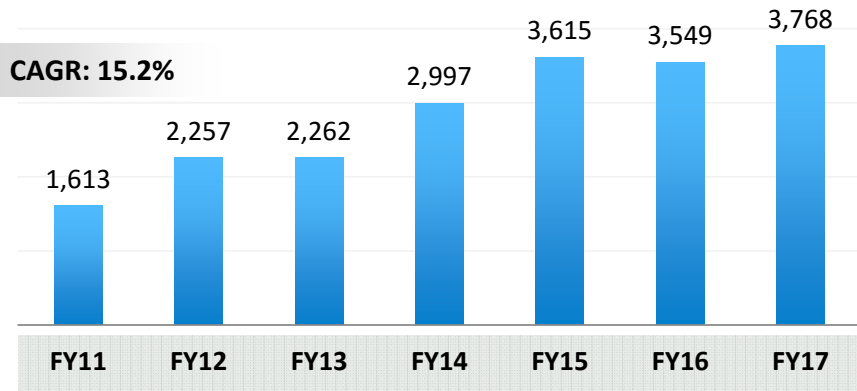
Revenue Break-up FY2017



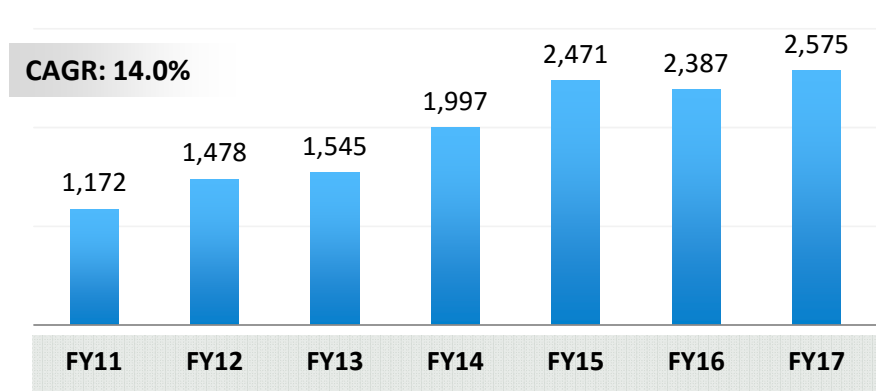
Consistent Profit Growth



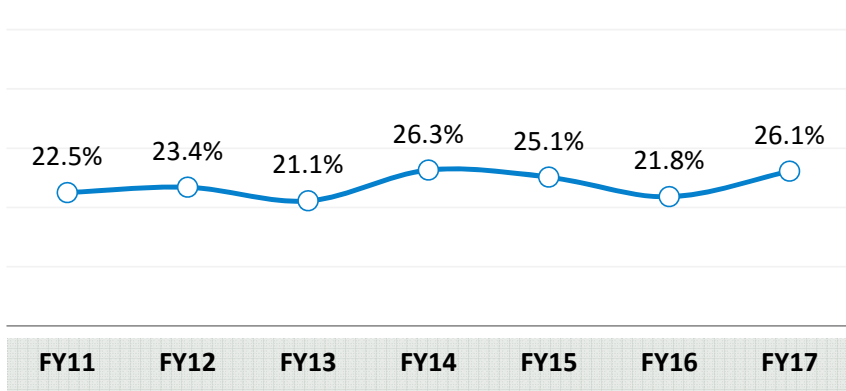
EBIT (Rs. Mn)



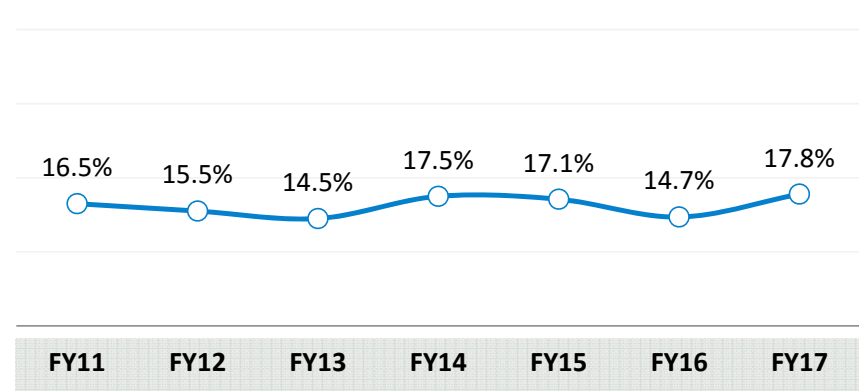
PAT (Rs. Mn)



EBIT Margin (%)



PAT Margin (%)



About Us



Eros International Media Ltd

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 over 2,000 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 information, please contact:

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Thank You