



January 10, 2023

The Secretary
BSE Limited
Pheeroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: **533261**

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Code: **EROSMEDIA**

SUB: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Dear Sir/Madam

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we would like to inform you that our ultimate Parent Company, Eros Media World PLC (“EMWP”) (NYSE:EMWP) a global Indian entertainment company has published Press Release which is enclosed herewith and self-explanatory.

You are requested to kindly take the above information on record.

Thanking you

Yours faithfully,

For Eros International Media Limited

Vijay Thaker
VP-Company Secretary & Compliance Officer

EROS INTERNATIONAL MEDIA LIMITED

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CIN No. L99999MH1994PLC080502



Eros Media World Plc Announces It Will Not Appeal NYSE Delisting

Douglas, Isle of Man, January 09, 2023

Eros Media World PLC (“Eros Media”, “Eros” or the “Company”) (NYSE: EMWP), a global Indian media and entertainment company announces that it will not submit any further appeal with the New York Stock Exchange (“NYSE”) to review the determination made by the NYSE to commence proceedings to delist the Company’s A ordinary shares and suspend trading immediately (the “Staff Determination”).

The Staff Determination was based on the Company’s inability to file its annual reports on Form 20-F for the years ending March 31, 2021 and March 31, 2022. In order to file a compliant annual report, the Company would have to include audited financial statements of STX Filmworks, Inc., the Company’s accounting predecessor, for the fiscal years ended March 31, 2019 and March 31, 2020. This was not feasible because, among other reasons, (1) STX Filmworks, Inc. is no longer part of the Company; (2) the Company does not have consent to utilize previously disclosed and audited historical financial statements of STX Filmworks, Inc. in the Company’s Form 20-F for the transition period ended March 31, 2020; and (3) the Company no longer has access to financial and accounting information of STX Filmworks, Inc. necessary to produce audited historical financial statements for the periods at issue. The Company sought relief from the SEC to omit these historical financial statements from the delayed Form 20-F for the years ending March 31, 2021 and March 31, 2022, but was not able to obtain such relief.

In light of these circumstances, the Company has determined that it will not be able to produce compliant annual reports on Form 20-F for the years ending March 31, 2021 and March 31, 2022, and hence has further determined to accept the Staff Determination without further appeal.

Due to challenges in raising capital given the Company’s inability to file its annual reports on Form 20-F, the Company is exploring a number of potential strategies, including selected asset sales and strategic business restructuring, in order to raise cash to keep the company operating and to maximize shareholder value.

The Company further announced that it has successfully concluded its Annual General Meeting on December 29, 2022 at the registered office of the Company at First Names House, Victoria Road, Douglas, Isle of Man IM2 4DF, British Isles.



About Eros Media World Plc

Eros Media World Plc, (“Eros”, the “Company”) (NYSE: EMWP) is a global media and entertainment company that acquires, co-produces and distributes films, digital content and music across multiple formats such as theatrical, television, OTT digital media streaming and emerging Web 3.0 ecosystem to consumers around the world. The Company also owns the leading South Asian OTT platform Eros Now, which has rights to over 12,000 films across major Indian languages. For further information, please visit www.ErosMediaWorld.com.

Company Contact:

EMWP Investor Relations
investors@erosintl.com

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Information provided in this communication includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are subject to the safe harbors created thereby. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “approximately,” “anticipate,” “believe,” “estimate,” “continue,” “could,” “expect,” “future,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “will”, “trending” and similar expressions. Those statements include, among other things, the discussions of the Company’s business strategy and expectations concerning its and the Company’s market position and future operations. All such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we are expecting, including, without limitation: our ability to successfully and cost-effectively source film content; the Company’s ability to achieve the desired growth rate of Eros Now; our ability to maintain or raise sufficient capital; delays, cost overruns, cancellation or abandonment of the completion or release of the Company’s films; our ability to predict the popularity of its films, or changing consumer tastes; our ability to maintain existing rights, and to acquire new rights, to film content; our ability to successfully defend any future class action lawsuits we are a party to in the U.S.; anonymous letters to regulators or business associates or anonymous allegations on social media regarding the Company’s business practices, accounting practices and/or officers and directors; our ability to recoup the full amount of box office revenues to which it is entitled due to underreporting of box office receipts by theatre operators; our dependence on our relationships with theatre operators and other industry participants to exploit the Company’s film content; our ability to mitigate risks relating to distribution and collection in international markets; our ability to compete with other forms of entertainment; our ability to combat piracy and to protect our intellectual property; our ability to maintain an effective system of internal control over financial reporting; contingent liabilities that may materialize, our exposure to liabilities on account of unfavourable judgments/decisions in relation to legal proceedings involving the Company or its subsidiaries and certain of its directors and officers; our ability to successfully respond to technological changes; our ability to satisfy debt obligations, fund working capital and pay dividends; the monetary and fiscal policies of countries around the world, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices; our ability to address the risks associated with acquisition opportunities; risks that the ongoing coronavirus pandemic and its spread, and related public health measures; uncertainty as to the long-term value of the Company’s ordinary shares; the completion of the Company’s fiscal 2021 and 2022 audit and filing of its Annual Reports on Form 20-F; and potential asset sales or a strategic business restructuring.



The forward-looking statements contained in this communication are based on historical performance and management's current plans, estimates and expectations in light of information currently available and are subject to uncertainty and changes in circumstances. There can be no assurance that future developments affecting the Company will be those that it has anticipated. Actual results may differ materially from these expectations due to changes in global, regional or local political, economic, business, competitive, market, regulatory and other factors, many of which are beyond the Company's control. Should one or more of these risks or uncertainties materialize or should any of the Company's assumptions prove to be incorrect, the Company's actual results may vary in material respects from what the Company may have expressed or implied by these forward-looking statements. The Company cautions that you should not place undue reliance on any of its forward-looking statements. Any forward-looking statement made by the Company in this communication speaks only as of the date on which the Company makes it. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable securities laws.