



May 19, 2022

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-400051
Scrip Code: **EROSMEDIA**

SUB: Outcome of Board Meeting held on May 19, 2022

Dear Sir(s),

The Board of Directors of the Company at their meeting held today i.e. May 19, 2022, *inter alia*, considered and approved the following:

1. Increase in the Authorised Share Capital of the Company from existing Rs. 125,00,00,000/- (Rupees One Hundred Twenty Five Crores Only) divided into 12,50,00,000/- (Twelve Crores Fifty Lakhs) Equity Shares of Rs.10/- each to Rs. 350,00,00,000 (Rupees Three Hundred Fifty Crores Only) divided into 35,00,00,000 (Thirty Five Crores) Equity Shares of Rs. 10/- each by creation of additional 22,50,00,000 (Twenty Two Crores Fifty Lakhs) Equity shares of face value of Rs. 10/- each ranking pari passu in all respects with the existing equity shares of the Company.

Accordingly, the Capital Clause of the Memorandum of Association will also be replaced subject to approval of shareholders.

2. Issue of upto 13,50,00,000 (Thirteen Crore Fifty Lakh) convertible warrants ("Warrants") at a price of Rs. 30/- (Rupees Thirty only) per Warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") at a premium of Rs. 20/- (Rupees Twenty only) per Equity Share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount upto Rs. 405,00,00,000/- (Rupees Four Hundred and Five Crores Only) ("Proposed Allottees") for cash and in such form and manner and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), as amended, subject to the approval of the Members of the Company and such regulatory/ statutory authorities as may be applicable, ("**Preferential Allotment**").

The information in this regards pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015, is enclosed as **Annexure-I**.

3. Saffron Capital Advisors Private Limited, SEBI registered category 1 Merchant Banker (*permanent registration*) is appointed as Sole Advisor for the purpose of proposed Preferential Allotment.
4. Decided to obtain the approval of shareholders for the aforementioned business by way of postal ballot pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Rules made thereunder.

Shareholders whose names appear on the register of members/ list of beneficial owners as on Thursday, May 19, 2022 will be considered for the purpose of e-voting.

EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 9th Floor, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
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Regd. Office: 201, 2nd Floor, Kailash Plaza, Plot No. A-12, Off New Link Road, Andheri (W), Mumbai - 400053.
CIN No. L99999MH1994PLC080502





5. Appointment of Mr. Suhas Ganpule, Practicing Company Secretary (Membership No. 12122, CP No: 5722) proprietor of S G. & Associates as Scrutinizer for scrutinizing postal ballot voting process.

The Meeting of the Board of Directors commenced at 5:15 p.m. and concluded at 6:00 p.m.

Kindly take the above on your records.

Thanking you

Yours faithfully,
For Eros International Media Limited

A handwritten signature in blue ink, appearing to read "Pradeep Dwivedi", is written over a horizontal line.



Pradeep Dwivedi
Executive Director & Chief Executive Officer
DIN: 07780146

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Annexure-I

Disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 are as under:

1) Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)

Convertible warrants ("Warrants") with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant for cash.

2) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.

Preferential Allotment of Warrants

3) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)

Upto 13,50,00,000 (Thirteen Crore Fifty Lakh) Warrants at a price of Rs. 30/- (Rupees Thirty only) per Warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each of the Company ("Equity Shares") at a premium of Rs. 20/- (Rupees Twenty Only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount upto to Rs. 405,00,00,000/- (Rupees Four Hundred and Five Crore Only).

4) In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):

i. Names of Investors:

For Issuance and allotment of upto 13,50,00,000 Equity Warrants on Preferential Basis:

Sr.No	Name of the Proposed Allottee	Category	No. of Warrants (upto)
1	Eros Worldwide FZ LLC	Promoter	3,50,00,000
2	Aegis Investment Fund	Public	1,92,94,648
3	Aidos India Fund Ltd	Public	1,78,96,652
4	Forbes EMF	Public	1,52,08,705
5	NAV Emerging Market Star Fund	Public	1,93,92,590
6	Nexpact Limited	Public	93,04,526
7	Vespera Fund Limited	Public	95,98,353
8	India Opportunities Growth Fund - Pinewood Strategy	Public	93,04,526
	Total		13,50,00,000



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ii. Pre & Post shareholding of the Allottees:

Name of the Propose Allottee	Class	Pre Issue Shareholding		Issue of Warrants (Present Issue) (Number)	Post Issue Shareholding after Conversion of Warrants (assuming full conversion)	
		No. of Shares	% of Share holding		No. of Shares	% of Share holding
Eros Worldwide FZ LLC	Promoter	24383541	25.43	35000000	59383541	25.72
Aegis Investment Fund	Public	Nil	Nil	19294648	19294648	8.36
Aidos India Fund Ltd	Public	1499826	1.56	17896652	19396478	8.40
Forbes EMF	Public	3988000	4.16	15208705	19196705	8.31
NAV Emerging Market Star Fund	Public	Nil	Nil	19392590	19392590	8.40
Nexpact Limited	Public	Nil	Nil	9304526	9304526	4.03
Vespera Fund Limited	Public	Nil	Nil	9598353	9598353	4.16
India Opportunities Growth Fund - Pinewood Strategy	Public	Nil	Nil	9304526	9304526	4.03

\$- Paid up capital post Preferential allotment & full conversion of Warrants – 23,08,84,872

iii. Issue price/ allotted price (in case of convertibles):

Convertible Warrants each carrying a right to subscribe to 1 Equity Share per warrant at a Price of Rs. 30/- (Rupees Thirty Only) per Warrant.

iv. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument:

The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to

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the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each to the Warrant holders;

An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s);

In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company;

The price determined as per the Chapter V of the SEBI (ICDR) Regulations and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

- 5) **Lock in Requirements:** Equity Shares allotted pursuant to conversion of Warrants shall be locked in as per the requirements of SEBI (ICDR) Regulations.

A handwritten signature in blue ink, appearing to read "Shivani", is written over a horizontal line.



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