



May 29, 2024

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 (East)
Mumbai-400051
Scrip Code: **EROSMEDIA**

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2024

Dear Sir(s),

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2024 issued by the Secretarial Auditor of the Company, C.R.Bhagwat & Associates, Company Secretary in Practice [FCS No. 7075, CP No. 26844].

You are requested to kindly take note of the above.

Thanking you,

Yours faithfully,

for **Eros International Media Limited**

VIJAY JAYANTILAL
THAKER

Digitally signed by VIJAY
JAYANTILAL THAKER
Date: 2024.05.29 17:51:56
+05'30'

Vijay Thaker
VP - Company Secretary & Compliance Officer



Encl: a/a

EROS INTERNATIONAL MEDIA LIMITED

Regd Off: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (West), Mumbai – 400053.
Tel.: +91-22-6602 1500 | Fax: +91-22-6602 1540 | E-mail: eros@erosintl.com | Website: www.erosmediaworld.com
CIN No. L99999MH1994PLC080502



SECRETARIAL COMPLIANCE REPORT
EROS INTERNATIONAL MEDIA LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **EROS INTERNATIONAL MEDIA LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (West), Mumbai - 400053. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

1. Mr. C R Bhagwat, **C R Bhagwat & Associates**, Practicing Company Secretary have examined:

- All the documents and records made available to us and explanation provided by **Eros International Media Limited** ("the listed entity"),
- The filings/ submissions made by the listed entity to the stock exchanges,
- Website of the listed entity,
- Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31-03-2024 ("Review Period") in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
Not Applicable.



- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable.**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable.**
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable.**
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable.**
- (k) The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996. **Not Applicable.**
- (l) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable.**
- (m) The Securities and Exchange Board of India (Depositories and Participants) Regulation, 1996 – **Not Applicable.**

and circulars and guidelines issued thereunder,

and based on the above examination, I hereby report that , during the review period:

I a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified in "Annexure A".

b) The listed entity has taken the following actions to comply with the observations made in previous reports in respect of matters specified in "Annexure B".

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		



i. if the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	NA
ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	NA
iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	NA
2. Other conditions relating to resignation of statutory auditor		
i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	NA
a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	NA
b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.	NA	NA
c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor	NA	NA
ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	NA



3.	The listed entity/ its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	NA
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III. I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status(Yes/No/NA)	Observations/Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	Yes	NA
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of Directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the Regulations/ Circulars/ Guidelines Issued by SEBI. 	Yes	NA
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate Section on the website. Web-links provided in Annual Corporate Governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the Website. 	Yes	NA
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	NA
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	NA
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7.	<u>Performance Evaluation:</u>	Yes	NA



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	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations		
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.	Yes	NA
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NA
11.	<u>Actions taken by SEBI or Stock Exchange (s), if any:</u> No Actions taken against the listed entity/ its promoters/Directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	As mentioned in Annexure 'A'	As mentioned in Annexure 'A'
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	NA NA	NA NA

Assumptions and Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Book of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the



future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For C R Bhagwat & Associates
Practicing Company Secretaries

Place: Mumbai
Date: 29.05.2024



C R Bhagwat
Proprietor

Membership No.: F7075

C. P. No.: 26844

Peer Review Certificate No. 4584/2023

UDIN: F007075F000484398

Annexure A

**SECRETARIAL COMPLIANCE REPORT FOR
EROS INTERNATIONAL MEDIA LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including Specific Clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action		Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
					Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.						
1	SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	Regulation 31	Reduction of shareholding from 62.39% to 16.25%	BSE Limited / NSE Limited	Clarification		variation in SHP filed with Stock Exchanges and SHP as per record of Depositories (NSDL & CDSL) for quarter ended March 2023.	NA	There was a variation in the shareholding pattern filed by the Company to Stock Exchange and the data relating to shareholding provided by RTA and as per the records of NSDL & CDSL.	The Company had filed latest reply to BSE Limited on 03-11-2023 providing the detailed calculation of promoter shares, dates of invocation of pledge and consequent reduction in promoters	No further communication from Stock Exchanges



SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	Regulation 31 of SEBI (LODR)	Clarification in Shareholding Pattern for the quarter ended 31st March, 2023	NSE (National Stock Exchange of India Limited)	Mail received by Company for seeking clarification sought for Shareholding filed by the Company	Clarification in Shareholding Pattern for the quarter ended 31st March, 2023 was provided by the Company.	--	Revised Shareholding has been filed on 18th June, 2023 by the Company, on its own to avoid any confusion.	Shareholding in SHP as on March 31, 2023.	Shareholding pattern is revised by the Company on its own, regarding variation in shareholding pattern filed with exchange and as per records of depositories (NSDL & CDSL). To avoid any confusion and resolve the issue and to comply para 4.7(ii) of SEBI Master Circular for Depositories dated October 25, 2019 bearing no.	No further communication from Stock Exchanges
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<p>SEBI/HO/MRD/ DP/CIR/P/118, which states that "Depositories may also advise DPs that an off-market transfer of shares leads to change in ownership and cannot be treated as pledge. Further, this issue may also be taken up in the investor awareness programs wherein the manner of creation of pledge can be effectively communicated to the BOs directly" the SHP is modified in</p>									
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	<p>accordance with the circular. This circular came into existence in October 2019, however, Promoters have pledged their shares in the year 2018 much before this circular. Promoters/shareholders/Company have already filed necessary disclosures under SAST and PIT regulations before this circular hence Company was filing SHP in tune with those disclosures.</p>



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2.	SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	Regulation 30	Information required for Interim Ex Parte Order dated June 22, 2023 issued by SEBI and compliance of SEBI Directives	BSE / NSE /SEBI	Clarification	As per the SEBI interim order Sunil Arjan Lulla, Executive Vice Chairman & managing Director is restrained from holding the position of a director or a Key Managerial Personnel in any listed company, including Eros, or its subsidiaries or any SEBI registered intermediary until further orders. and Pradeep Kumar Dwivedi, Chief Executive Officer was	NA	The Company had received communication relating to the compliance from BSE Limited on 27th June,2023 and requested for extension of a week 's time to reply . Thereafter the Company has filed Appeal against the Order. SAT/WTM disposed off the appeal and allowed SEBI to complete Investigation within six months from the date of confirmatory order	The Company , Mr. Sunil Arjan Lulla and Pradeep Dwivedi and other noticees had filed an appeal in SAT against the SEBI Interim Ex-parte order on 07-07-2023. They also filed appeal against Confirmatory Order. Hearing is still awaited. Thereafter the Company and other noticees filed their replies and other details to SEBI from time to time. They also appeared before SEBI whenever they were called to give information.	Information available from Stock Exchange s and Company were reviewed.
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				<p>banned from holding the position of a director or a Key Managerial Personnel in any listed company, except Eros, or its subsidiaries or any SEBI registered intermediary until further orders. However Sunil Arjan Lulla has restrained himself and Pradeep Dwivedi continued his position in Eros</p>			<p>The Company and all other noticees fully co-operated to comply with requirements of SEBI</p>
				<p>The Company has filed Appeal against the same</p>			
				<p>SAT/WTM have disposed off the Appeal and allow SEBI to</p>			
				<p>Confirmatory Order dt. 13th October 2023 was received by the Company</p>			

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						with SAT	complete investigation within 6 months from the date of Confirmatory Order dt. 13 th October 2023. Final Order is still awaited. Hearing of the Appeal filed against Confirmatory Order is to be heard on 18 th June 2024.		According to BSE, fine should be levied for delay in taking approval in General Meeting.	Not ascertained.	As per BSE prior approval is to be taken in General Meeting. But this is not mentioned in Companies Act.	The Company has followed proper path of appointment of Director by first appointing in Board Meeting and then getting approval in General	Matter is pending with BSE.
3.	SEBI (Listing and Disclosure Requirements) Regulations, 2015	Query raised for appointment of Director in August 2023	As per BSE, prior approval to be taken in General Meeting and then same is to be approved by Board.	BSE	The Company has taken approval in General Meeting after approved by Board within time limit.								



	nt of Director to be made after approval in AGM as age of Director is exceeding 75 years.								meeting within time.	

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Annexure B

**SECRETARIAL COMPLIANCE REPORT FOR
EROS INTERNATIONAL MEDIA LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including Specific Clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	Regulation 31 of SEBI (LODR)	Regulation 31 of SEBI (LODR)	Clarification in Shareholding Pattern for the quarter ended 31st December, 2021	NSE (National Stock Exchange of India Limited)	Mail received by Company for seeking clarification sought for Shareholding filed by the Company	Clarification in Shareholding Pattern for the quarter ended 31 st December, 2021	--	Company has requested NSE to provide a reasonable time to respond to the clarification on quarterly submission of Shareholding pattern for 31 st December, 2021.	Company had provided the necessary clarification to NSE w.r.t. Shareholding Pattern for the quarter ended 31 st December, 2021. Further, no such queries were raised in this regard.	NA
2	Regulation 31	Regulation 31	Clarification on quarterly submission of Shareholding pattern filed by	National Stock Exchange of India Limited	Email received by the Company for Clarification	Clarification on quarterly submission of shareholding patterns.	--	The Company had filed the reply to NSE for the clarification sought by NSE explaining	The Company had filed the reply to NSE for the clarification sought by NSE	NA



3	Regulation 30	Regulation 30	the Company	(NSE)	on quarterly submission of shareholding patterns		the details held by Promoter and Promoter Group.	and no further queries were raised in this regard.	NA
			Appointment of Forensic Auditor	SEBI vide letter dated SEBI/HO/CFID/_SEC2/P/OW/2022/55216/1	Notice received by the Company for Appointment of Forensic Auditor to assist SEBI in verifying various books of accounts of the Company	Appointment of M/s. KPMG Assurance and Consulting Services LLP as a forensic auditor to assist SEBI in verifying various books of accounts with regard to a review period ending March 31, 2020 to ensure that the Consolidated Financial statements of the Company reflected a true and fair view of the	The Company on 4 th November, 2022 intimated to exchanges about the appointment of Forensic Audit under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements, 2015)	The Company after various communication with SEBI, On 4 th November, 2022 intimated to exchanges about the appointment of Forensic Audit under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements, 2015).	



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