

Eros International Media Limited

October 07, 2020

Ratings

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long-term Bank Facilities	-	-	Reaffirmed CARE D; ISSUER NOT CO-OPERATING (Single D; ISSUER NOT CO-OPERATING)# and withdrawn
Short-term Bank Facilities	-	-	Reaffirmed CARE D; ISSUER NOT CO-OPERATING (Single D; ISSUER NOT CO-OPERATING)# and withdrawn
Total Facilities	-		

Issuer did not co-operate; based on best available information

Detailed Rationale & Key Rating Drivers

The rating action is in continuation to our [press release](#) of Eros International Media Limited (EIML) dated September 25, 2020, wherein it was mentioned that the company has requested for withdrawal and 'No Objection Certificate (NOC)' from the lead bank who has extended the facilities rated by CARE has been received, while NOCs from other banks that have extended the facilities rated by CARE were awaited. The company has furnished the 'No Objection Certificate' from the remaining banks on October 05 2020. In line with the extant SEBI guidelines, CARE has withdrawn the outstanding rating CARE D; ISSUER NOT CO-OPERATING (Single D; ISSUER NOT CO-OPERATING) with immediate effect.

For further details refer to EIML's [press release](#) dated September 25, 2020

¹Complete definition of the ratings assigned are available at www.careratings.com and other CARE publications

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Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

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