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April 27, 2017

<p>The Manager DCS - CRD BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 Fax No.: 22722037/39/41/61/3121/3719 <u>BSE Scrip Code: 539056</u></p>	<p>The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no.C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Fax No.: 26598237/38 <u>NSE Scrip Symbol: ADLABS</u></p>
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Dear Sirs,

Sub.: Outcome of Board Meeting

Further to our letter dated April 24, 2017, and pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today approved:

- 1) Issue of convertible warrants up to maximum amount of Rs. 12,00,00,000/- (Rupees Twelve Crore Only) to M/s Bennett Coleman & Co. Ltd. on preferential basis; and
- 2) Issue of upto 12,63,158 equity shares to M/s Bennett Coleman & Co. Ltd. on preferential basis.

The Board has also approved obtaining enabling approvals of shareholders for the below matters:

- 1) Issue of Non-Convertible Debentures and/or other debt securities, etc., in one or more tranches, within the overall borrowing limits of the Company, as may be approved by the Members from time to time on private placement basis; and
- 2) Issue of securities to Qualified Institutional Buyers upto Rs. 200 crore.

It is further informed that shareholders' approval for all the above matters shall be obtained through postal ballot process.

The Board Meeting commenced at 10:30 am and concluded at 1:00 pm.

We request you to inform your members accordingly.

Thanking you,

Yours faithfully,
For **Adlabs Entertainment Limited**

Madhulika Rawat
Company Secretary
(Membership No: F8765)

Adlabs Entertainment Ltd.