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ADLABS ENTERTAINMENT LIMITED

CIN: L92490MH2010PLC199925

Registered Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad 410 203, Maharashtra, India

Corporate Office: 9th Floor, Lotus Business Park, New Link Road, Andheri (West), Mumbai – 400 053, Maharashtra, India

Tel: +91 22 4068 0000, **Fax:** +91 22 4068 0088

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POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions if any, of the Companies Act, 2013 (“the Act”), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) that the Resolution appended below is proposed to be passed by Members as Special Resolution by way of postal ballot including voting by electronic means (“e-voting”).

The statement pursuant to Section 102 of the Act setting out all material facts relating to the Resolution mentioned in this Postal Ballot Notice is annexed hereto. The Board of Directors of the Company, at its meeting held on November 12, 2019, appointed Mr. Sanjay Dholakia, partner at M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members have the option to vote either by physical Postal Ballot or through e-voting. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respect in the enclosed pre-paid self-addressed Business Reply Envelope. Postal Ballot Form, if sent by courier or by registered post or speed post at the expense of the Member(s), will also be accepted. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on Thursday, December 26, 2019. Postal Ballot Forms received after 5:00 p.m. on Thursday, December 26, 2019 will be treated as ‘invalid’ and will be treated as no reply has been received from the Member.

In compliance with the provisions of Sections 108, 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is also providing e-voting facility for voting electronically on the Resolution proposed in this Postal Ballot Notice. Members desiring to opt for e-voting facility are requested to read the instructions in the Notes under the section “Voting through electronic means”. Voting period commences on Wednesday, November 27, 2019 (9.00 am onwards) and ends on Thursday, December 26, 2019 (Till 5.00 pm).

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the Postal Ballots (including e-voting). The results of the Postal Ballot will be announced by the Chairman of the Company or in his absence, any other person authorised by him, on or before Friday, January 03, 2020 at the Registered Office and Corporate Office of the Company and also by placing the same on the Company’s website i.e. www.adlabsimagica.com and on the evoting website of Link Intime India Private Limited (“LIPL”) i.e. <https://instavote.linkintime.co.in>. The results will simultaneously be also communicated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

RESOLUTIONS:

APPROVAL OF LIMITS FOR THE LOANS/ INVESTMENTS/ CORPORATE GUARANTEES IN TERMS OF THE PROVISIONS OF SECTION 186 OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act 2013 (“the Act”) read with the Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, and the Rules framed there under and such other approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to a) to grant/ give loans from time to time, on such terms and conditions as it may deem expedient, to any person or bodies corporate; (b) provide guarantee/ security to secure any loan/ obligations of any other person or bodies corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, provided that outstanding amount of aforesaid in aggregate shall not at any time exceed the limit of ₹ 10 crores over and above the limit prescribed under Section 186 of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (or a Committee thereof constituted for this purpose) be and is hereby authorised to finalise, settle and execute such documents/ deeds/writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise to give effect to this Resolution.”

By Order of the Board of Directors
For Adlabs Entertainment Limited

Sd/-
Divyata Raval
Company Secretary & Compliance Officer

Registered Office:
30/31, Sangdewadi, Khopoli-Pali Road,
Taluka Khalapur,
District Raigad 410 203

Place : Mumbai

Date : November 12, 2019

Notes:

1. The related explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out material facts and reasons for the proposed Special Resolution is annexed hereto.
2. The Notice along with the Postal Ballot Form is being sent to the members in electronic form to those Members whose e-mail addresses are registered with the Depositories (in case of electronic shareholding)/ the Company’s Registrars and Transfer Agents (in case of physical shareholding), unless any Member has registered for physical copy of the same. Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to those members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope. Members may note that this Postal Ballot Notice along with Postal Ballot Form is available on the Investor Relations section of the Company’s website i.e. www.adlabsimagica.com and on the e-voting website of Link Intime India Private Limited i.e. <https://instavote.linkintime.co.in>.
3. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical form may download the Postal Ballot Form attached to the e-mail or from the web link: <https://instavote.linkintime.co.in> or from the “Investor Relations” section on the Company’s website: www.adlabsimagica.com, where the Postal Ballot Form is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. Thursday, December 26, 2019.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the members on Friday, November 15, 2019 (i.e. the cut-off date). Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by physical Postal Ballot or e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
5. In compliance with the provisions of Sections 108, 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of Link Intime India Private Limited (“LIPL”) to provide e-voting facility to its Members. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice in the Notes under the section “Voting through electronic means”.
6. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case members cast their votes through both the modes, vote casted by way of e-voting shall prevail and votes cast through physical Postal Ballot will be treated as “INVALID”. A member cannot exercise his vote by proxy on Postal Ballot.
7. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical Postal Ballot are also required to send certified true copy of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
8. Relevant material documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the members at Company’s Registered Office and Corporate Office during business hours on all its working days except Saturdays from the date of dispatch of the Notice till Thursday, December 26, 2019.
9. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company Secretary of the Company at the Corporate Office i.e. 9th Floor, Lotus Business Park, New Link Road, Andheri (West), Mumbai – 400053 or download the Postal Ballot Form from the Investor Relations section of Company’s website i.e. www.adlabsimagica.com or from the e-voting website of LIPL i.e. <https://instavote.linkintime.co.in>
10. The e-voting period commences on Wednesday, November 27, 2019 (9.00 am onwards) and ends on Thursday, December 26, 2019 (Till 5.00 pm). During this period Members’ of the Company, holding shares either in physical form or in dematerialized form, as on Friday, November 15, 2019, may cast their vote by e-voting. The e-voting module shall be disabled by Link Intime India Private Limited (LIPL) for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
11. Resolutions passed by the Members through Postal Ballot including voting by electronic means will be deemed to have been passed as if they have been passed at a general meeting of the members convened in that behalf. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date specified for receipt of duly completed Postal Ballot Form (including e-voting) i.e. till 5:00 p.m. on Thursday, December 26, 2019.

12. Voting through electronic means:

- i. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide e-voting facility to all its members to enable them to cast their vote electronically instead of dispatching the physical postal ballot form by post.

II. Instructions for shareholders to vote electronically:

Event Number: 190305

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company.
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with Depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI (Date of Incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the Resolution contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT", a confirmation box will be displayed, If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

General Guidelines for shareholders

- a. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian/ Mutual Fund/ Corporate Body**'.
They are also required to upload a scanned certified true copy of the board resolution/ authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/ Mutual Fund/ Corporate Body**' login for the Scrutinizer to verify the same.
They are also required to upload a scanned certified true copy of the board resolution/ authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/ Mutual Fund/ Corporate Body**' login for the Scrutinizer to verify the same.
 - b. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
 - c. Shareholders holding multiple folios/ demat account shall choose the voting process separately for each of the folios/ demat account.
12. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call on Tel No. : 022 - 49186000.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF POSTAL BALLOT NOTICE.

The Members may note that the electricity costs incurred by the Company are high considering power consumption pattern and nature of business of the Company. Currently, the Company is drawing power from two sources i.e. from Maharashtra State Electricity Distribution Company Limited and through open Power Purchase Agreements (hereinafter referred to as "PPAs"). The current requirement of electricity is ~13-14 lac units per month.

In order to reduce the heavy cost of power consumption, it is proposed to enter into Group Captive Solar Power Purchase Arrangement with the following Companies (hereinafter referred to as "Power Producers") under "group captive scheme" of government for a total 6MW annual electricity supply.

1. Daily Sun Power Private Limited
2. Shri Sai Samartha Gajanan Maharaj Technoscience Private Limited
3. Saisrishti Techno Science Private Limited

Pursuant to the said Arrangement, the Company shall be able to reduce its power cost by approximately 15%. The Company is required to invest minimum 26% in the paid-up equity share capital of each of these Power Producers as prescribed under the said Group Captive Scheme of the Indian Government.

Accordingly, the Board of Directors at its meeting held on November 12, 2019 approved an investment of an aggregate of Rs. 2.1 Crore in the equity share Capital of (1) Daily Sun Power Private Ltd (2) Shri Sai Samartha Gajanan Maharaj Technoscience Private Ltd (3) Saisrishti Techno Science Private Limited subject to approval of Shareholders of the Company by way of Special Resolution under Section 186 of the Companies Act, 2013.

As per the provisions of Section 186 of the Companies Act, 2013, a Company that proposes to give loan(s), and/or guarantee(s) or provide any security(ies) in connection with loan(s) made and/ or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, is required to obtain the approval of the shareholders. The Special Resolution however, is not required to be obtained in the case of loan(s)/ guarantee(s) given to wholly owned subsidiaries or Joint ventures of the Company or investment(s) made in wholly owned subsidiary. Since there is no limit available to the Company for such a transaction other than wholly owned subsidiaries, it is expedient to allow the Company a reasonable head room for such transactions in the interest of operational flexibility for the Management and to avail opportunities such as investment in Power Producer Companies as explained here above. Approval of the Lenders of the Company has already been availed as required under Section 186(5) of the Companies Act, 2013.

Members may note that in order to support its business activities, the Board at its meeting held on November 12, 2019, proposed seeking approval of the Members by way of Postal Ballot, for enhancement of limits u/s. 186 of the Companies Act, 2013 by upto Rs. 10 Crores (Rupees Ten Crores) by authorising the Board to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made and/or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate as they may in their absolute discretion deem beneficial and in the interest of the Company upto an amount of Rs. 10 Crores over and above the limits available under Section 186 of the Companies Act, 2013.

The Board of Directors of the Company accordingly recommends the Special Resolution as set out in this Postal Ballot Notice for approval of the Members by way of Postal ballot (including voting by electronic means).

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
For Adlabs Entertainment Limited

Sd/-
Divyata Raval
Company Secretary & Compliance Officer

Registered Office:
30/31, Sangdewadi, Khopoli-Pali Road,
Taluka Khalapur,
District Raigad 410 203

Place : Mumbai

Date : November 12, 2019