



Fame (I) Limited

September 13, 2012

To,

The Bombay Stock Exchange Limited,
P.J. Tower,
Dalal Street,
Mumbai 400 001
Scrip Code: 532631

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai-400051
Scrip Code: FAME

Sub: Outcome of Board Meeting held on 13 September 2012 and Compliance of Clause 22, Clause 36 and other relevant clauses, if any, of the Listing Agreement.

Dear Sir / Madam,

At the Meeting of Board of Directors (Board) of Fame India Limited (the Company) held today, i.e. 13 September 2012, the Board has considered and unanimously approved the "Composite Scheme of Amalgamation" under Section 391 - 394 of the Companies Act, 1956 (the Scheme) for amalgamation of the Company and its existing subsidiaries, viz., Fame Motion Pictures Limited (FMPL), Big Picture Hospitality Services Private Limited (BPHSPL) and Headstrong Films Private Limited (HFPL) with its holding Company, Inox Leisure Limited (Inox).

On amalgamation of the Company and its subsidiaries with Inox, the shareholders of the Company and its subsidiary will be entitled to the shares of Inox as under:

- a) The Equity Shareholders of the Company will be entitled to 5 (five) fully paid up equity share of face value of Rs.10 (Rupees Ten Only) each of Inox for every 8 (eight) fully paid up equity shares of face value of Rs.10 (Rupees Ten Only) each held by them in the Company.
- b) The Equity Shareholders of HFPL will be entitled to 1 (one) fully paid up equity share of face value of Rs.10 (Rupees Ten Only) each of Inox for every 74 (seventy four) fully paid up equity shares of face value of Rs.10 (Rupees Ten Only) each held by them in HFPL.

Pursuant to the Scheme, the shareholding of the Company in FMPL, BPHSPL and HFPL will stand cancelled. Similarly, the Preference Shares held by FMPL in the Company will stand cancelled pursuant to the Scheme.

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Further all the shares held by Inox in the Company, by virtue of this Scheme shall be transferred to a trust of which Inox will be the beneficiary.

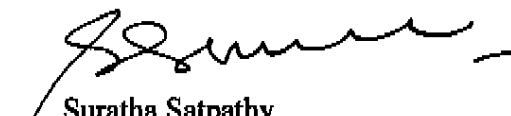
The Appointed Date of the Scheme would be 1 April 2012.

The Share Exchange Ratio has been arrived at based on the valuation report prepared by Grant Thornton India LLP and confirmed by a fairness opinion prepared by Enam Securities Private Limited. The Valuation Report, Fairness Report and the draft Composite Scheme of Amalgamation were tabled at the Meeting for consideration of the Board.

The effectiveness of the Scheme is subject to various approvals of the shareholders and creditors of respective Companies, the High Courts, Stock Exchanges and other concerned authorities.

We request you to kindly take the above details on record.

For Fame India Limited



Suratha Satpathy
Company Secretary