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May 17, 2018

The Manager DCS-CRD BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai-4000001 Fax No: 22722037/39/41/61/3121/3719 BSE Scrip Code: 539056	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051 Fax No: 26598237/38 NSE Scrip Code: ADLABS
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Dear Sirs,

Sub - Intimation under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the disclosure made on November 7, 2017 informing approval of Board of Directors for Transfer of 100% equity shares held in Walkwater Properties Private Limited, a wholly owned subsidiary company and 67 acres of land owned by the Company to Blue Haven Entertainment Private Limited, it is hereby informed that as the Lenders to the Company have not shown willingness for the transfer of debt from the Company to Blue Haven Entertainment Private Limited, the Board has now in its meeting held today i.e. on May 17, 2018, approved to sell or transfer 100% investments/ shareholdings of the Company in Walkwater Properties Private Limited, a wholly owned subsidiary of the Company and Surplus Land of approximately 65 acres to Shaan Agro and Realty India Private Limited at a total consideration of Rs. 150 Crore in cash subject to necessary approvals, consents, permissions and/or sanctions from the appropriate authorities and approvals of the Members of the Company. Thus there is no change in the consideration amount for the hitherto approved sale transaction. The disclosure for the proposed transfer is enclosed hereto as **Annexure A**.

The Board Meeting commenced at 05.00 p.m. and concluded at 08.10 p.m.

Request you to take the above information on your record.

Thanking you,

Yours faithfully,
For **Adlabs Entertainment Limited**

Madhulika Rawat
Company Secretary
(Membership no. F8765)

Adlabs Entertainment Ltd.

Regd. Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad-410 203. T: +91-2192-669 900 F: +91-22-4068 0088
Corporate Office: 9th Floor, Lotus Business Park, New Link Road, Andheri West, Mumbai-400 053. T: +91-22-4068 0000 F: +91-22-4068 0088
Corporate Identity Number (CIN): L92490MH2010PLC199925 Website: www.adlabsimagica.com Email: info@adlabsentertainment.com

ANNEXURE – A

Disclosure for the proposed sale of 100% equity shares held in Walkwater Properties Private Limited, a wholly owned subsidiary company and approximately 65 acres of land owned by the Company.

1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Rs 0.43 crore (Income of Walkwater Properties Private Limited in FY 17-18)
2	Date on which the agreement for sale has been entered into	The Agreement would be entered post receipt of shareholders and lenders approval
3	The expected date of completion of sale/disposal	The date of completion of sale/disposal would depend upon receipt of relevant approvals from the Consortium of lenders and completion of any conditions precedent.
4	Consideration received from such sale/disposal	Cash consideration of Rs 150 crore.
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies .if yes, details thereof	The name of the buyer is Shaan Agro and Realty India Private Limited.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

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