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Where Stories Come Alive

ADLABS Entertainment Limited

Our Company was initially formed and registered as a partnership firm under the provisions of Indian Partnership Act, 1932 through a partnership deed dated May 18, 2009 in the name and style of M/s Dream Park, with our Promoters, among others, as partners. Our Company was incorporated as Adlabs Entertainment Private Limited on February 10, 2010 at Mumbai as a private limited company under the Companies Act, 1956, upon conversion of M/s. Dream Park into a company. Our Company was converted into a public limited company on April 27, 2010 and the name of our Company was changed to Adlabs Entertainment Limited. For details of change in the name and registered office of our Company, see the section "History and Certain Corporate Matters" on page 137 of the Red Herring Prospectus dated February 19, 2015 (the "RHP"). Registered Office: 30/31, Sangewadi, 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; the Company is temporarily operating from the following address: 3rd Floor, Nimbus Centre, SAB TV Road, Andheri (West), Mumbai 400 053, Maharashtra, India. Contact Person: Ghanshyam Singh Jhala, Company Secretary and Compliance Officer; Tel: +91 22 4068 0000; Fax: +91 22 4068 0088. E-mail: compliance@adlabsentertainment.com; Website: www.adlabsimagica.com. Corporate Identification Number: U92490MH2010PLC199925

PUBLIC ISSUE OF 20,326,227 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ADLABS ENTERTAINMENT LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [-] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [-] PER EQUITY SHARE) AGGREGATING TO ₹ [-] MILLION ("ISSUE") COMPRISING A FRESH ISSUE OF 18,326,227 EQUITY SHARES AGGREGATING TO ₹ [-] MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 2,000,000 EQUITY SHARES BY THRILL PARK LIMITED (THE "SELLING SHAREHOLDER") AGGREGATING TO ₹ [-] MILLION ("OFFER FOR SALE"). THE ISSUE WILL CONSTITUTE 25.44% OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL.

OUR PROMOTERS: MANMOHAN SHETTY AND THRILL PARK LIMITED

PRICE BAND: ₹ 221 TO ₹ 230 PER EQUITY SHARE OF FACE VALUE OF RS.10 EACH

THE FLOOR PRICE IS 22.1 TIMES THE FACE VALUE AND THE CAP PRICE IS 23.0 TIMES THE FACE VALUE

BIDS CAN BE MADE FOR MINIMUM OF 65 EQUITY SHARES AND IN MULTIPLES OF 65 EQUITY SHARES THEREAFTER.

Discount of ₹ 12 per Equity Share, or [-]% on the Issue Price is being offered to Retail Individual Bidders ("Retail Discount")

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the GCLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 22.1 times the face value at the lower end of the Price Band and 23.0 times the face value at the higher end of the Price Band. Investors should also refer to the sections "Our Business", "Risk Factors", "Consolidated Financial Statements" and "Standalone Financial Statements" on pages 111, 17, 170 and 208, respectively, of the RHP to have an informed view before making an investment decision.

Qualitative Factors: We believe the following business strengths allow us to successfully compete in the industry. **A.** Uniquely positioned to capitalise on the increasing propensity of Indians to spend on entertainment; **B.** Strategically located in an attractive catchment area; **C.** Rides and attractions of international quality standards which are customised to Indian tastes and preferences; **D.** Competitive advantage through entry barriers; **E.** Well-positioned brand and marketing focus; and **F.** Proven and experienced management team and execution strength.

For further details, see the section "Our Business - Our Competitive Strengths" on pages 112 to 114 of the RHP. **Quantitative Factors:** The information presented below relating to our Company is based on the audited financial statements prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI ICDR Regulations. For details, see the sections "Consolidated Financial Statements" and "Standalone Financial Statements" on pages 170 and 208, respectively, of the RHP. Some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

A. Basic and Diluted Earnings Per Share ("EPS"):

As per the restated standalone summary statements

Fiscal year ended / Period ended	Basic EPS (₹)	Diluted EPS (₹)	Weight
March 31, 2012	(0.17)	(0.17)	1
March 31, 2013	(0.40)	(0.40)	2
March 31, 2014	(11.23)	(11.23)	3
Weighted Average	(5.78)	(5.78)	
Six months period ended September 30, 2014 (not annualized)	(11.04)	(11.04)	

As per the restated consolidated summary statements

Fiscal year ended / Period ended	Basic EPS (₹)	Diluted EPS (₹)	Weight
Six months period ended September 30, 2014 (not annualized)	(11.05)	(11.05)	1

NOTES: 1) EPS calculation is in accordance with Accounting Standard 20 "Earnings per share" issued by ICAI

(a) Basic Earnings per share (Rs.)

Net profit after tax (as restated) attributable to equity shareholders
Weighted average number of equity shares outstanding during the period/year
Net profit after tax (as restated)

(b) Diluted Earnings per share (Rs.)

Weighted average number of diluted equity shares outstanding during the period/year

- The IAF CCDs were converted into 10,434,775 Equity Shares on January 30, 2015. However, impact of this issuance being anti-dilutive in nature, it has not been considered for calculation of diluted EPS.
- The face value of each Equity Share is ₹ 10.
- The above statement should be read with Significant Accounting Policies and the Notes to the Restated Summary Statements as appearing in Annexure IVC in the sections "Consolidated Financial Statements" and "Standalone Financial Statements" on pages 181 and 220, respectively, of the RHP.
- The weighted average number of shares has not been adjusted for any primary issue of share capital post September 2014.

B. Price/Earning ("P/E") ratio in relation to Price Band of ₹ 221 to ₹ 230 per Equity Share:

Particulars	P/E at the lower end of the Price Band (no. of times)	P/E at the higher end of the Price Band (no. of times)
Based on standalone EPS for the Six months period ended September 30, 2014	NA	NA
Based on standalone EPS for the year ended March 31, 2014	NA	NA
Based on standalone weighted average EPS	NA	NA

Particulars	P/E at the lower end of the Price Band (no. of times)	P/E at the higher end of the Price Band (no. of times)
Based on consolidated EPS for the Six months period ended September 30, 2014	NA	NA

Industry P/E ratio: On the basis of public companies whose business profile is comparable to our business, Wonderla Holidays Limited is the only relevant listed company in the industry in which we operate. Wonderla Holidays Limited had a P/E ratio of 32.94 calculated as price per share as on February 3, 2015/EPS (Basic).

C. Return on Net Worth ("RoNW")

As per the restated standalone summary statements

Fiscal year ended / Period ended	RoNW (%)	Weight
March 31, 2012	(0.26)	1
March 31, 2013	(0.57)	2
March 31, 2014	(16.74)	3
Weighted Average	(8.60)	
Six months period ended September 30, 2014 (not annualized)	(20.58)	

As per the restated consolidated summary statements

Fiscal year ended / Period ended	RoNW (%)	Weight
Six months period ended September 30, 2014 (not annualized)	(20.58)	1

Note: Return on Net Worth has been computed as Net Profit after tax (as restated) divided by Net Worth at the end of the period/year.

D. Minimum Return on Total Net Worth after Issue needed to maintain Pre-Issue EPS for the year ended March 31, 2014

- Based on Basic EPS: At the Floor Price – NA At the Cap Price – NA
- Based on Diluted EPS: At the Floor Price – NA At the Cap Price – NA

E. Net Asset Value per Equity Share

As per the restated standalone summary statements

Fiscal year ended / Period ended	(₹)	Fiscal year ended / Period ended	(₹)
March 31, 2012	60	Six months period ended September 30, 2014	54
March 31, 2013	67	Issue price	[-]
March 31, 2014	65	After the issue	[-]
Six months period ended September 30, 2014	54		
Issue price	[-]		
After the issue	[-]		

Note: Net Asset Value per Equity Share has been computed as net worth at the end of the period/year divided by total number of equity shares outstanding at the end of the period/year.

F. Comparison with Listed Industry Peers

Name of the Company(s)	Revenue from Operations (₹ in million)	Face Value per Equity Share (₹)	P/E	EPS (Basic) (₹)	Return on Net Worth (%)	Net Asset Value/Share (₹)
Our Company*	1,069.18	10.00	n/a	(11.23)	(16.74)	65.00
Peer Group						
Wonderla Holidays Limited ⁽ⁱ⁾	1,560.06	10.00	32.94	9.50	26.61	35.70

All financial information is based on consolidated financial statements for the financial year ending March 31, 2014.

*Imagica – The Theme Park became fully operational on November 1, 2013 and for a period of approximately six months prior to November 1, 2013, some of the rides and attractions were open to the public.

- Revenue indicates Total Revenue
- EPS - basic reported as in company filings
- Return on Net Worth has been computed as Net Profit after tax (as restated) divided by Net Worth at the end of March 2014
- Net Asset Value per Equity Share has been computed as net worth divided by total number of equity shares outstanding at the end of March, 2014
- P/E is calculated as Price as on February 3, 2015/EPS (Basic). Price source: BSE
- Financials of Wonderla Holidays Limited are as per its 2013-14 annual report.

G. The Issue Price will be [-] times of the face value of the Equity Shares.

The Issue Price of ₹ [-] has been determined by our Company, in consultation with the GCLMs, on the basis of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above mentioned information along with the sections "Risk Factors", "Consolidated Financial Statements" and "Standalone Financial Statements" on pages 17, 170 and 208 respectively, of the RHP to have a more informed view.

For further details, see the section "Basis for Issue Price" on page 92 of the RHP

BID/ISSUE PROGRAMME

OPENS ON MARCH 10, 2015⁽¹⁾
CLOSES ON MARCH 12, 2015

⁽¹⁾ Our Company and the Selling Shareholder may, in consultation with the GCLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid / Issue Opening Date.

ASBA* Simple, Safe, Smart way of making an Application - Make use of it!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), by issuing a press release, and also by indicating the change on the website of the GCLMs and at the terminals of the other members of the Syndicate.

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), this is an Issue for at least 25% of the post-Issue capital. The Issue is being made through the Book Building Process wherein at least 75% of the Issue shall be Allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs"), provided that our Company and the Selling Shareholder may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. If at least 75% of the Issue cannot be Allotted to QIBs, then the entire application money shall be refunded forthwith. Further, not more than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations"), subject to valid Bids being received at or above the Issue Price. All potential investors, other than Anchor Investors, may participate in this Issue through an Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank accounts which will be blocked by the Self Certified Syndicate Banks ("SCSBs"). QIBs (except Anchor Investors) and Non-Institutional Bidders are mandatorily required to utilise the ASBA process to participate in this Issue. Kindly note that Allotment shall be undertaken, amongst other conditions mentioned in the Red Herring Prospectus, upon receipt of valid Bids equivalent to at least 25% of the Issue (including Bids received under the Anchor Investor Portion) from Mutual Funds and/or insurance companies registered with Insurance Regulatory and Development Authority ("IRDA"). For details, see the section "Issue Procedure" on page 309 of the RHP.

Bidders should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder as available on the records of the depositories. These Demographic Details may be used, among other things, for giving refunds and allocation advice (including through physical refund warrants, direct credit, NECS, NEFT and RTGS), or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Please note that refunds on account of our company not receiving the minimum subscription of 90% of the fresh issue, shall be credited only to the bank account from which the Bid Amount was remitted to the escrow bank. Bidders are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders' sole risk. Bidders should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected.

Contents of the Memorandum of the Company as regards its Objects: Investors are requested to refer to clause III of the Memorandum of Association of the Company for the main objects and other objects of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For details, see the section "Material Contracts and Documents for Inspection" on page 414 of the RHP.

Liability of the members of the Company: Limited by shares.

Amount of share capital of the Company and Capital structure: The issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised capital of the Company is ₹ 2,000.00 million divided into 200,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 615.72 million divided into 61,571,583 Equity Shares of ₹ 10 each. Securities Premium Account has a balance of ₹5,008.88 million. For details, see the section "Capital Structure" on page 72 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: 1. Thrill Park Limited (97,000 Equity Shares); 2. Manmohan Shetty (700 Equity Shares); 3. Rajeev Jhalapurkar (100 Equity Shares); 4. Aarti Shetty (1,000 Equity Shares); 5. Chandir Gidwani (100 Equity Shares); 6. Shashikala Shetty (1,000 Equity Shares); and 7. Kapil Bagla (100 Equity Shares).

Listing: The Equity Shares offered through the RHP are proposed to be listed on BSE and NSE. We have received an 'in-principle' approval from each of BSE and NSE for the listing of the Equity Shares pursuant to letters dated June 19, 2014 and June 25, 2014, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be BSE. A copy of the RHP has been delivered and registered with Registrar of Companies, Maharashtra, Mumbai ("RoC") on February 20, 2015 and the Prospectus shall be delivered for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Issue Closing Date, see the section "Material Contracts and Documents for Inspection" on page 414 of the RHP.

Disclaimer Clause of SEBI: "SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities or the offer document." The investors are advised to refer to page 288 of the RHP for the full text of the Disclaimer clause of SEBI.

Disclaimer Clause of BSE: "It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the RHP for the full text of the Disclaimer clause of the BSE Limited."

Disclaimer Clause of NSE: "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the offer document for the full text of the Disclaimer clause of NSE."

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to the section "Risk Factors" on page 17 of the RHP.

GLOBAL CO-ORDINATORS AND LEAD MANAGERS		REGISTRAR TO THE ISSUE		COMPANY SECRETARY AND COMPLIANCE OFFICER	
<p>Deutsche Equities India Private Limited 14th Floor, The Capital, Bandra Kurla Complex, Mumbai 400 051, Maharashtra, India Tel: +91 22 7180 4444 Fax: +91 22 7180 4199 E-mail: ael.ipo@db.com Investor grievance e-mail: db.redressal@db.com Website: www.db.com/India Contact Person: Vivek Pabari SEBI Registration No.: INM000010833</p>	<p>Centrum Capital Limited⁽²⁾ Centrum House, Vidyanageri Marg CST Road, Kalina, Santacruz (East) Mumbai 400 098, Maharashtra, India Tel: +91 22 4215 9000 Fax: +91 22 4215 9707 E-mail: adlabs.ipo@centrum.co.in Investor grievance e-mail: igmbd@centrum.co.in Website: www.centrum.co.in Contact Person: Gaurav Sarangi / Amandeep Sidhu SEBI Registration No.: INM000010445</p>	<p>Kotak Mahindra Capital Company Limited 1st Floor, 27 BKC, Plot No. 27, G Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India Tel: +91 22 4336 0000 Fax: +91 22 6713 2447 E-mail: ael.ipo@kotak.com Investor grievance e-mail: kmccredressal@kotak.com Website: http://investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704</p>	<p>Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West) Mumbai 400 078, Maharashtra, India Tel: +91 22 6171 5400 Fax: +91 22 2596 0329 E-mail: ael.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Sachin Achar SEBI Registration No.: INR000004058</p>	<p>Ghanshyam Singh Jhala 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 E-mail: compliance@adlabsentertainment.com</p> <p>Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account and refund orders.</p>	

⁽²⁾ Centrum Capital Limited, which is an associate of our Company, shall only be involved in the marketing of the Issue.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the RHP and the Risk Factors contained therein before applying in the Issue. Full copy of the RHP is available at www.sebi.gov.in and the websites of the Global Co-ordinators and Lead Managers to the Issue at www.db.com/India, www.centrum.co.in, http://investmentbank.kotak.com and websites of BSE & NSE i.e. www.bseindia.com and www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid-cum-application forms can be obtained from ADLABS ENTERTAINMENT LIMITED, Global Co-ordinators and Lead Managers to the Issue: Deutsche Equities India Private Limited, Tel: +91 22 7180 4444, Fax: +91 22 7180 4199; Centrum Capital Limited, Tel: +91 22 4215 9000, Fax: +91 22 4215 9707; Kotak Mahindra Capital Company Limited, Tel: +91 22 4336 0000, Fax: +91 22 6713 2447; Syndicate Members: Centrum Broking Limited, Tel: +91 22 4215 9000, Fax: +91 22 4215 9533, Kotak Securities Limited, Tel: +91 22 6740 9708, Fax: +91 22 6661 7041, Prabhudas Lilladher Private Limited, Tel: +91 22 6632 2222, Fax: +91 22 6632 2229 and at the select locations of the Sub-Syndicate members participating in the Issue as given below. Bid-cum-application forms will also be available on the websites of BSE, NSE and the designated branches of SCSBs.

Ajcon Global Services Ltd, Alanit Assignments Limited, Almond Global Securities Ltd, Amit Jasani Financial Services Private Limited, Amrapali Capital And Finance Services Pvt. Ltd., Anand Rathi Share & Stock Brokers Ltd., Angel Broking Pvt. Ltd., Ashika Stock Broking Ltd., Ashlar Securities Pvt Ltd, Asit C. Mehta Investment Intermediates Ltd, Axis Capital Limited, Azeem Capital Market India Limited., ANS Pvt. Ltd., Bonanza Portfolio Ltd, Centrum Broking Ltd., Chugh Securities (P) Limited, Dalal & Broacha Stock Broking Pvt. Ltd., Edelweiss Broking Limited, Elite Wealth Advisor Limited, Eureka Stock & Share Broking Services Limited, Geojit BNP Paribas Financial Services Ltd., HDFC Securities Ltd., Hem Securities Ltd., Hitesh Shah Share & Stock Brokers, ICICI Securities Limited, IDBI Capital Market Services Limited, India Infoline Ltd., Indiabulls Securities Ltd., Innovate Securities Pvt. Ltd., Interface Brokerage & Research Limited, JM Financial Services Limited, Jobanputra Fiscal Services Pvt. Ltd., Joindre Capital Services Limited, Karvy Stock Broking Ltd., Kaushik N Shah, Keynote Capitals Limited, KIFS Securities Ltd., KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshminshree Investment & Securities Limited, LKP Securities Limited, LSE Securities Limited, Matalia Stock Broking Pvt. Ltd., Mehta Investments Ltd., Microsec Capital Ltd., Monarch Project & Finmarkets Ltd., Motilal Oswal Sec Limited, Network Stock Broking Ltd., Niramal Bank Securities Pvt. Ltd., Nitin Parikh & Co., OJ Financial Services Limited, Pace Stock Broking Services Pvt Ltd., PELF Finstock Ltd, Pooja Investment & Finance Consultancy, Pratiibhuti Vinoyog Ltd., Pravin Ratilal Share & Stock Brokers Ltd., PRL Stock & Share Brokers Pvt Ltd-Pukhraj Lunkar, Raghunandan Capital Pvt Ltd, Reliance Securities Limited, RR Equity Brokers Pvt. Ltd., SBICAP Sec Ltd, Sharekhan Ltd, Sharewell Securities Ltd., Shri Pararam Holdings Pvt Ltd, SMC Global Securities Ltd, SPA Securities Limited, SS Corporate Securities Limited, Sundhi Securities & Finance Ltd, Sushil Financial Services Pvt. Ltd., Swastika Investmart Limited, Systematix Shares & Stock (I) Ltd., Tarun Sethia, TR Capital Limited, Ventura Securities Limited, Vikson Sec Pvt Ltd, Viren M Shah, Vora Finstock Pvt. Ltd., Way2Wealth Brokers Private Limited

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors may apply through the ASBA process. ASBA can be availed by all the investors except Anchor Investors. Non-retail investors i.e. QIBs and Non Institutional Bidders, have to compulsorily apply through ASBA to participate in the Issue. The investor is required to fill the Bid cum Application Form and submit the same to their respective SCSB or to the Syndicate Members at the Specified Locations or the Registered Brokers at Broker Centres. The SCSB will block the amount in the account as per the authority contained in the Bid cum Application Form. On Allotment, amount will be unblocked and account will be debited only to the extent required to be paid for Allotment of Equity Shares. Hence, there will be no need for refunds. Bid cum Application Forms can also be downloaded from the websites of BSE and NSE at www.bseindia.com and www.nseindia.com. Bid cum Application Form can be obtained from the list of SCSBs that is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/115/33/0/Recognised-Intermediaries. For details about ASBA, please refer to the details given in Bid cum Application Form and Abridged Prospectus and the section "Issue Procedure" beginning on page 309 of the RHP.

BANKERS TO THE ISSUE AND ESCROW COLLECTION BANKS: HDFC Bank Limited, ICICI Bank Limited, Kotak Mahindra Bank Limited and YES Bank Limited.

REFUND BANK: ICICI Bank Limited

Corrigendum: Notice to Investors

In the section "Issue Procedure" of the RHP, (i) on page 311 of the RHP under the heading "Bids by FPIs, FIIs, and QFIs", the word "QFIs" shall stand deleted from the heading, and all references to "Eligible QFIs", "QFIs" or "Qualified Foreign Investors" shall stand deleted; (ii) on page 323 of the RHP, under the heading "PART B - General Information Document for Investing in Public Issues - Section 3: Category of Investors Eligible to Participate in an Issue", the word "QFIs" and the point "Qualified Foreign Investors subject to applicable law" shall stand deleted; and (iii) on page 345 of the RHP under the heading "PART B - General Information Document for Investing in Public Issues - Ground for Technical Rejections", an additional ground for technical rejection shall be added as follows "(aa) Bids/Applications by QFIs who have not obtained a certificate of registration as FPI". Further, all other references to the terms "Eligible QFIs", "QFIs" or "Qualified Foreign Investors" in the sections "Definitions and Abbreviations", "Other Regulatory and Statutory Disclosures" and "Issue Procedure" of the RHP, except for the definition of QFIs on page 357 of the RHP, shall stand deleted.

The RHP stands amended to the extent stated hereinabove. The aforesaid change shall be reflected in the Prospectus. The above notice is required to be read in conjunction with the RHP.

All capitalized terms used herein shall, unless the context otherwise requires, have the meanings ascribed to them in the RHP.

For ADLABS ENTERTAINMENT LIMITED

on behalf of Board of Directors

S/-

Chairman and Managing Director

Place: Mumbai
Date: February 28, 2015

Adlabs Entertainment Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed the RHP with the Registrar of Companies, Mumbai. The RHP is available on the website of the Securities and Exchange Board of India at www.sebi.gov.in as well as on the websites of the Global Co-ordinators and Lead Managers at https://www.db.com/india/en/content/7272.html; http://www.centrum.co.in/centrum_capital/ipo_agree.php and http://investmentbank.kotak.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the aforementioned offer document. This press release/advertisement is not for publication or distribution to persons in the United States, and is not an offer for sale within the United States of any equity shares or any other