

Date: September 16, 2020

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051,
Script Code – ADSL

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Script Code: 532875

Subject : Allotment of 40,00,000 Convertible Equity Warrants on Preferential basis to Mr. Nitin Dhanji Shah, Promoter of Company

Ref: Intimation under Regulation 30 and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

With reference to the subject captioned above and in compliance with Regulation 30 and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please note that the Board of Directors of the Company at their meeting held on Wednesday, September 16, 2020 which commenced at 12:00 p.m. and concluded at 12:58 p.m.

In pursuance to the approval granted by the shareholders of the Company in the Annual General Meeting held on 03rd September, 2020 and pursuant to Regulation 30 of the SEBI (LODR) Regulation, 2015, we wish to inform you that the Board of Directors at its meeting held today has inter-alia considered and allotted 40,00,000 Convertible Equity Warrants at a price of Rs. 18.80/- per warrant, on preferential basis to Mr. Nitin Dhanji Shah, promoter of the Company on receipt of the initial warrant subscription money amounting to Rs. 1,88,00,000/- (equivalent to 25% of the warrant issue price as prescribed under the SEBI (ICDR) Regulations for allotment of Equity Warrants).

The said Warrant is convertible into One (1) Equity Share of Rs. 5/- each and the conversion option can be exercised by Warrant holder at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may

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be and on such other terms and conditions as applicable on payment of amount equivalent to balance 75% of the warrant issue price.

Kindly take the same on record and oblige.

Yours faithfully,
For Allied Digital Services Limited

Prakash Shah



Prakash Shah
Whole-time Director
DIN: 00189842