

**ADDENDUM I (“ADDENDUM I”) TO INVITATION FOR ACQUISITION OF DEBT/ CHANGE IN MANAGEMENT OF IMAGICAAWORLD ENTERTAINMENT LIMITED (“COMPANY”) DATED AUGUST 30, 2021 (“BID DOCUMENT”) ISSUED BY THE LENDERS AS SPECIFIED THEREIN ACTING THROUGH UNION BANK OF INDIA AS THE LEAD BANK**

1. We refer to the Bid Document dated August 30, 2021.
2. The Bid Document and all related communications/ documents/ notices/ advertisements issued remain in full force and effect, except as clarified by this Addendum I, which is hereby made part of the Bid Document. Bidders shall take this Addendum I into consideration when preparing and submitting its Bid.
3. Clause 5.3.4 (*Bid Due Date*) on page 24/25 of the Bid Document shall stand modified and replaced as follows:

*“The Bid (physical and by email) should be submitted on or before **October 13, 2021 by 15.00 IST** (referred to as the “**Bid Due Date**”), at the address provided in Clause 7.18 of this Bid Document (Submission Protocol) hereto, in the form and manner as detailed in this Bid Document.”*

4. Clause 6.2 (*Payment of Consideration*) on Page 29 of the Bid Document shall stand modified and replaced as follows:

*“The entire consideration as payable in terms of the Bid would be paid by the Successful Bidder simultaneously with the execution of the of the Definitive Agreements/ Assignment Agreement, within 30 days of acceptance of the Letter of Intent or within such timelines as may prescribed by the Lenders.*

*Only for potential bidders opting to structure the transaction via a change in management along with one time settlement route, to allow time for obtaining various statutory and regulatory compliances, the entire purchase consideration amount is to be deposited in interest-bearing designated account (escrow account with Lead Bank) within 30 days of acceptance of the Letter of Intent and bidder may parallelly complete the entire regulatory compliance process within a maximum period of 90 days from acceptance of the Letter of Intent.*

*On or before the said 90 days, the entire purchase consideration shall be made to the respective Lenders from the designated account (interest bearing account) unless any extension in timelines are agreed by Lenders It is clarified that Lenders may solely at their discretion choose to provide more time (beyond 90 days of acceptance of Letter of Intent) to the bidder for completion of regulatory compliances, etc, provided Lenders are satisfied with efforts and progress made being by the bidder for closure of the transaction.*

*Where the said payment to all the respective lenders towards purchase consideration is not made within the stipulated 90 days period starting from acceptance of the Letter of*

*Intent or within such additional time that may have been granted by Lenders based on progress achieved towards closure, lenders shall have the right to invoke the Bid Guarantee furnished under clause 5.3 and 5.6. Separately, the Lenders shall have the right to appropriate the Bid Guarantee amount from the account with the Lead Bank or Invoke the Bid Guarantee furnished, as deemed fit by Lenders. In the event the 90<sup>th</sup> day is a Sunday or Public Holiday; the due date of payment would be next succeeding working day.*

*The bid should be unconditional save and except as specified in the paragraph above and more specifically related to regulatory approvals only for bidders undertaking change in management. It is clarified that Bidder should not stipulate conditions in the Bid that result in delay in payment of consideration to Lenders, irrespective of compliance/ regulatory requirements (including SEBI requirements), if any, necessary for completion of the transaction as envisaged in the Bid.*

*The Lenders assisted by the Authorized Representative(s) shall determine the commercial best bid including after taking into consideration time to complete the transaction, ease of implementation, other factors as deemed fit by Lenders. Basis the easiness of implementation/ Recovery of Money and any other factors which lenders may deem fit, preference may be given to Assignment of Debt over the One Time Settlement (with Change in Management). Selection of the best Bidder by the Lenders shall be final and binding on all the Bidders.”*

5. Capitalised terms used but not defined herein shall have the same meaning as ascribed to such term in the Bid Document.