



DQ ENTERTAINMENT (INTERNATIONAL) LIMITED

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CIN: L92113TG2007PLC053585

1st February 2016

The Manager (Listing) Department of Corporate Services Bombay Stock Exchange Limited P J Towers, Dalal Street, Mumbai - 400 001. Company Code: 533176 (BSE)	The Manager (Listing), National Stock Exchange of India Limited, "Exchange Plaza" Bandra - Kurla Complex Mumbai- 400 051. Company Code: DQE (NSE)
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Dear Sir/Madam,

Sub: Amendments to the terms of Bond documents and issue of warrants in DQE Plc

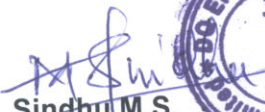
Please find enclosed the announcement in regard to the amendments to the terms of Bond documents issued by its holding Company and Promoter, DQ Entertainment (Mauritius) Limited and issue of warrants in DQE Plc.

Request you to kindly take the above on record.

Thanking you

Yours truly,

For DQ Entertainment (International) Limited


Sindhu M.S.



Company Secretary

Encl as under

1st February 2016

DQ Entertainment (International) Limited

("DQE", the "Company" or together with its subsidiaries, the "Group")

Amendments to the terms of Bond documents and issue of warrants in DQE Plc

The Board of DQE, announces an update in respect of the senior secured convertible bonds issued by its holding Company and Promoter, DQ Entertainment (Mauritius) Limited ("**DQE Mauritius**"), the details of which were announced on 9 December 2014 (the "**Bonds**"). Pursuant to a transfer, the Bonds are currently held by OL Master (Singapore) Pte. Limited (the "**Bondholder**"), an investment company managed by OCP Asia (Hong Kong) Limited.

I. Amendments to the terms of the Bonds

The main terms of the Bond agreement were amended to

- a. extend the option period for the second tranche of US \$ 15 million from 12 months to 18 months and
- b. inclusion of the Keyman provisions as an event of default.

II. Standstill Agreement

DQE Mauritius and DQE Ireland entered into a Standstill agreement with the Bondholder in respect of certain events of default under the Bond instrument as follows:

1. Change of control

Under the terms of the Bond Instrument, the Bondholder deemed there to be a change of control event due to Corporate Computer Services, Platinum Consulting Group and their affiliates/associates having acquired, in aggregate, ordinary shares in the capital of DQE Plc representing more than 50 per cent. of the issued ordinary share capital of DQE. The Bondholder therefore advised that this constituted a continuing event of default under the Bond Instruments.

It was agreed in the Standstill Agreement that, subject to DQE satisfying the Warrant Issue Condition (i.e issue of warrants to the Bond holder to subscribe for 16,878,914 Ordinary Shares exercisable at 5.375p per share in DQE Plc), the Bondholder would not take any enforcement action in relation to the Change of Control Event for a period of three months from the date of the Standstill Agreement in order for DQE to have the opportunity to remedy the Change of Control Event. DQE Plc has issued the warrants on 29th January 2016 and accordingly remedied this event of default.

2. Monthly interest payments

Under the Standstill Agreement, subject to DQE satisfying certain conditions including the Warrant Issue Condition, it was agreed that DQE Ireland could drawdown funds from the Blocked Account in order to pay the Interest Payment due. DQE Plc has reimbursed the interest amount into the Blocked Account on 29 January 2016 and together with the issue of the Warrants, has remedied this event of default.

-Ends-



A circular blue ink stamp of DQ Entertainment (International) Limited is located in the bottom right corner. The stamp contains the company name around the perimeter and a signature in blue ink over the center of the stamp.