

October 29, 2021

The Manager

DCS - CRD

BSE Limited

Phiroze Jeejeeboy Towers

Dalal Street, Fort,

Mumbai- 400 001

Fax No.: 22722037/39/41/61/3121/3719

BSE Scrip Code: 539056

The Manager

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot no. C/1,

G Block, Bandra Kurla Complex, Bandra (E)

Mumbai- 400 051

Fax No.: 26598237/38

NSE Scrip Symbol: IMAGICAA

Dear Sir/Madam,

Sub: **Intimation(s) under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to the provisions of regulation 30 (read with Part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Friday, October 29, 2021, through Video Conferencing, *inter alia*, considered and unanimously approved the Unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2021 along with the Limited Review Report of the Statutory Auditors thereon. These Results are enclosed herewith.

The Board meeting commenced at 12: 00 noon. and concluded at 01 :30 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Imagicaaworld Entertainment Limited
(formerly known as Adlabs Entertainment Limited)



Divyata Raval
Company Secretary & Compliance Officer
(Membership No. A28741)



Encl: As above

Imagicaaworld Entertainment Limited

(Formerly known as Adlabs Entertainment Limited)

Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com

Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2021

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30th Sept'21	30th June'21	30th Sept'20	30th Sept'21	30th Sept'20	31st Mar'21
	INCOME:						
I	Revenue from operations	472.05	194.55	222.74	666.60	232.18	2,195.79
II	Other income	1.67	9.50	12.45	11.17	15.26	2,450.43
III	Total Revenue (I + II)	473.72	204.05	235.19	677.77	247.44	4,646.22
IV	EXPENSES:						
	a) Cost of material consumed	66.33	20.14	13.32	86.47	13.86	211.83
	b) Purchase of trading goods	87.15	10.20	(0.00)	97.35	(0.57)	32.41
	c) Changes in inventories of stock-in-trade	(83.45)	(7.03)	1.20	(90.48)	1.77	37.15
	d) Employee benefit expense	444.38	444.45	400.23	888.83	1,303.53	2,801.70
	e) Finance costs	4,626.21	4,404.18	3,688.22	9,030.39	7,795.45	16,265.60
	f) Depreciation, Impairment loss & amortisation expense	2,331.12	2,313.59	2,529.04	4,644.71	5,031.90	9,561.04
	g) Other expenses	906.18	481.22	401.15	1,387.40	771.94	2,400.94
	Total Expenses (IV)	8,377.92	7,666.75	7,033.16	16,044.67	14,917.88	31,310.67
V	Profit / (Loss) before tax (III-IV)	(7,904.20)	(7,462.70)	(6,797.97)	(15,366.90)	(14,670.44)	(26,664.45)
VI	Tax Expenses						
	- Deferred tax	-	-	-	-	-	-
VII	Profit/ (loss) for the period (V+VI)	(7,904.20)	(7,462.70)	(6,797.97)	(15,366.90)	(14,670.44)	(26,664.45)
VIII	Other comprehensive income						
	- Items that will not be reclassified to profit or loss	20.93	22.14	6.29	43.07	48.85	93.57
IX	Total comprehensive income for the period (VII+VIII)	(7,883.27)	(7,440.56)	(6,791.68)	(15,323.83)	(14,621.59)	(26,570.88)
X	Earnings per equity share (face value of Rs. 10/- per share)						
	a) Basic	(8.98)	(8.47)	(7.72)	(17.45)	(16.66)	(30.28)
	b) Diluted	(8.98)	(8.47)	(7.72)	(17.45)	(16.66)	(30.28)
	** not annualised	**	**	**	**	**	**

Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com
Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin no- 410 203

STATEMENT OF UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30th Sept'21	30th June'21	30th Sept'20	30th Sept'21	30th Sept'20	31st Mar'21
1	Segment revenue						
	(a) Tickets	(3.77)	26.95	-	23.18	-	664.02
	(b) Food and Beverage	143.40	50.04	44.60	193.44	44.60	574.64
	(c) Merchandise	7.75	6.41	2.76	14.16	2.76	75.97
	(d) Rooms	305.17	85.57	158.28	390.74	158.28	750.50
	(e) Other Operations	19.50	25.58	17.10	45.08	26.54	130.66
	Total Segment Revenue	472.05	194.55	222.74	666.60	232.18	2,195.79
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	472.05	194.55	222.74	666.60	232.18	2,195.79
2	Segment results						
	(a) Tickets	(2,358.17)	(2,097.68)	(2,298.95)	(4,455.85)	(4,882.59)	(9,316.54)
	(b) Food and Beverage	(304.17)	(329.05)	(137.84)	(633.21)	(398.47)	(513.56)
	(c) Merchandise	(44.96)	(40.66)	(43.20)	(85.62)	(120.82)	(215.74)
	(d) Rooms	(467.25)	(505.31)	(594.97)	(972.57)	(1,350.83)	(2,550.57)
	(e) Other Operations	15.64	25.23	17.31	40.87	11.11	104.60
	Total Segment results	(3,158.91)	(2,947.47)	(3,057.65)	(6,106.38)	(6,741.60)	(12,491.81)
	Less:						
	(i) Other unallocable expenditure	120.75	120.55	64.55	241.30	148.65	357.47
	(ii) Finance cost	4,626.21	4,404.18	3,688.22	9,030.39	7,795.45	16,265.60
	Add:						
	(i) Other income	1.67	9.50	12.45	11.17	15.26	2,450.43
	Profit / (loss) before tax	(7,904.20)	(7,462.70)	(6,797.97)	(15,366.90)	(14,670.44)	(26,664.45)
3	Segment Assets						
	(a) Tickets	46,325.54	48,724.15	50,471.99	46,325.54	50,471.99	50,305.89
	(b) Food and Beverage	5,884.91	5,971.65	7,299.43	5,884.91	7,299.43	6,298.60
	(c) Merchandise	1,994.10	1,966.39	2,046.08	1,994.10	2,046.08	1,985.60
	(d) Rooms	10,036.51	10,021.54	13,691.00	10,036.51	13,691.00	10,506.51
	(e) Other Operations	51.70	77.38	72.62	51.70	72.62	66.69
	(f) Unallocated	24,342.18	24,599.61	24,492.37	24,342.18	24,492.37	25,321.49
	Total Segment Assets	88,634.94	91,360.72	98,073.49	88,634.94	98,073.49	94,484.78
4	Segment Liabilities						
	(a) Tickets	1,683.31	1,358.63	1,411.74	1,683.31	1,411.74	1,388.83
	(b) Food and Beverage	225.19	219.51	182.49	225.19	182.49	219.00
	(c) Merchandise	187.07	148.25	183.44	187.07	183.44	160.72
	(d) Rooms	814.76	724.01	818.95	814.76	818.95	752.58
	(e) Other Operations	10.19	(3.41)	1.02	10.19	1.02	(17.36)
	(f) Unallocated	1,61,742.10	1,57,086.18	1,44,358.25	1,61,742.10	1,44,358.25	1,52,736.75
	Total Segment Liabilities	1,64,662.62	1,59,533.17	1,46,955.89	1,64,662.62	1,46,955.89	1,55,240.52

Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com,

email : compliance@imagicaaworld.com

Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2021

(Rs. in Lakhs)

Particulars	As at	As at
	30.09.2021	31.03.2021
	Unaudited	Audited
A ASSETS		
1.Non-current assets		
(a) Property, plant and equipment	76,729.66	81,147.48
(b) Capital work- in-progress	5.10	5.10
(c) Other intangible asset	732.75	927.98
(d) Intangible assets under development		
(d) Financial assets		
(i) Investments	8,337.62	8,337.62
(ii) Other financial asset	5.91	43.67
(i) Deferred tax assets (net)	-	-
(e) Other Non-current Assets	205.86	197.86
Sub-total-non-current assets	86,016.90	90,659.71
2.Current assets		
(a) Inventories	1,242.66	1,148.83
(b) Financial assets		
i) Trade receivables	124.85	200.77
ii) Cash and cash equivalents	198.38	264.85
iii) Bank balances other than (ii) above	122.08	82.71
iv) Loans	0.54	0.86
v) Other Financial's Assets	6.63	847.44
(c) Current tax assets (net)	107.11	104.22
(d) Other Current Assets	815.79	1,175.39
Sub-total-current assets	2,618.04	3,825.07
TOTAL- ASSETS	88,634.94	94,484.78
B EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	8,806.21	8,806.21
(b) Other Equity	(84,833.89)	(69,561.95)
Sub-total-equity	(76,027.68)	(60,755.74)
2.Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(a) Provisions	71.38	72.78
Sub-total-non-current liabilities	71.38	72.78
3.Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,07,750.26	1,07,751.03
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	9.25	9.96
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,258.67	3,194.51
(iii) Other financial liabilities	52,318.38	43,385.96
(b) Other current liabilities	1,224.70	799.76
(C) Provisions	29.98	26.52
Sub-total-current liabilities	1,64,591.24	1,55,167.74
TOTAL- EQUITY AND LIABILITIES	88,634.94	94,484.78

Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com

Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

UNAUDITED STANDALONE CASHFLOW STATEMENT FOR HALF YEAR ENDED 30th SEPTEMBER, 2021

(Rs in Lakhs)

	Particulars	Half Year Ended		Year Ended
		30th September, 2021	30th September, 2020	31st March, 2021
		Unaudited	Unaudited	Audited
A:	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net loss before tax	(15,366.90)	(14,670.44)	(26,664.45)
	Adjustments for:			
	Depreciation, Impairment loss & amortisation expense	4,644.71	5,031.90	9,561.04
	Actuarial gains/(loss) in OCI	43.07	48.85	93.57
	Interest income	(3.67)	(15.26)	(19.22)
	Provision for Impairment of Investment	-	-	-
	Provision for Expected Credit Loss on Loan and Advances	-	-	-
	Share Based reserve (ESOP)	51.90	-	75.98
	Interest expense and finance cost	9,030.39	7,795.45	16,265.60
	Operating Loss before Working Capital Changes	(1,600.50)	(1,809.50)	(687.48)
	Movements in working capital:			
	Decrease / (increase) in trade receivables	75.92	126.13	282.82
	(Decrease) / increase in trade payables	63.45	889.93	988.28
	Decrease / (increase) in inventories	(93.83)	(13.57)	144.09
	Decrease / (increase) in other current and non current assets	1,192.73	156.45	(709.73)
	(Decrease) / increase in current and non current liabilities	347.69	441.68	329.42
	Cash Generated from Operations	(14.54)	(208.88)	347.40
	Direct taxes paid (net of refunds)	(2.89)	91.70	64.34
	Net Cash generated in Operating Activities	(17.43)	(117.18)	411.74
B:	CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of Tangible & Intangible assets and change in capital work-in-progress	(31.65)	(7.55)	(160.60)
	Advance repay against Sale of Hotel	-	-	-
	Loan to related parties	-	-	-
	Fixed Deposit	(2.02)	(27.66)	(27.95)
	Interest income	4.07	14.62	17.47
	Net Cash Used in Investing Activities	(29.60)	(20.59)	(171.08)
C:	CASH FLOW FROM FINANCING ACTIVITIES:			
	Proceeds / (Repayment) of Unsecured Term Loans from promoter (net)	-	-	-
	Proceeds/ (Repayment) of Loan from others	-	-	-
	Proceeds/ (Repayment) from current borrowings (net)	-	-	-
	Interest expense and finance cost paid	(19.43)	(13.36)	(184.60)
	Net Cash used in Financing Activities	(19.43)	(13.36)	(184.60)
	Net increase in cash and cash equivalents (A + B + C)	(66.46)	(151.13)	56.06
	Cash and cash equivalents at the beginning of the year	264.85	208.79	208.79
	Cash and cash equivalents at the end of the year	198.39	57.66	264.85
	Components of cash and cash equivalents as end of the year	30th September, 2021	30th September, 2020	31st March, 2021
	Cash on hand	23.66	28.54	28.92
	With banks - on current account	174.72	29.11	235.93
	Cash and cash equivalent in cashflow statement	198.38	57.65	264.85

Notes :

1. Comparative figures are regrouped wherever necessary.
2. Figures in bracket represent cash outflow.

Standalone Unaudited financial results of Imagicaaworld Entertainment Limited (Formerly Known as Adlabs Entertainment Limited) for the Quarter and Half year Ended September 30, 2021 prepared in compliance with the Indian Accounting Standard (Ind- AS)

Notes:

1. The Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on Friday, October 29, 2021. These financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid standalone financial results and have issued an adverse report thereon.
2. Business Segment based on the “management approach” as defined in Ind-AS 108- Operating segments have been presented. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.
3. The Financial Facilities availed by the Company from Banks and Financial Institutions had a certain repayment schedule agreed and part of the principal obligations which were due during the quarter have not been repaid, the same has led to event of default/ breach of financial obligation.
4. The Company has incurred a net loss of INR 15,366.90 Lakhs for the year quarter and half year ended 30th September , 2021 and as of that date, the net worth of the Company has been fully eroded. Further, borrowings of the company have been called back by the secured lenders due to material breach of debt covenants by the company and consequently, the company has re-classified the borrowings as current borrowings in the standalone financial statements. In addition to this, application has also been made against the company by two of the secured lenders to National Company Law Tribunal (NCLT), Mumbai under the provisions of the Insolvency and Bankruptcy Code, 2016.

In the meantime, the One Time Settlement (OTS) proposal for the company had been under consideration by the Consortium of lenders and there had been internal deliberations by lenders on the manner of debt resolution of Imagicaaworld Entertainment Limited. In May 2021, the Consortium has appointed BOB Capital Markets Limited as process advisors for the purpose of implementation of the resolution plan / settlement under the aegis of RBI Guidelines. The Consortium has initiated an auction process for Sale of Loans / OTS to enable them to carry out such resolution / settlement.

The management continues to be in the process of engaging with investors to raise capital/sell assets for the resolution / settlement with the lenders. After the settlement of debts of lenders, the company is hopeful of withdrawal of the debt recovery cases filed against the company.

Impact of Covid-19

Covid-19 had been declared as a global pandemic and the Indian Government had followed an approach of complete lockdown starting March 24, 2020. Subsequently, the respective State Governments had been authorized to decide on measures at state level.

The company has taken steps for reduction in the fixed costs to offset part of the business lost during the COVID-19 closure. Since the company's business model is largely upfront cash, there are limited credit risks and the scope for losses on account of receivables is minimal. The management has taken due care to maintain the assets in a workable condition and thereby resumption of operations post-lockdown does not remain a constraint.

The Government of Maharashtra, vide order dated 6th July 2020, had inter alia allowed hotels to restart business with effect from 8th July 2020. Thereafter, the Company has restarted its Hotel Operations w.e.f 10th August 2020 with proper guidelines as per order.

Pursuant to the second wave of COVID-19 in Maharashtra, the parks business had been restricted to operate w.e.f. 5th April 2021.

Recently, the Government of Maharashtra, vide order no. 2021/422/A-5 dated 18th October 2021, have inter alia, allowed Amusement Theme Parks (Dry Parks) to restart their business. Thereafter, the Company has restarted its Theme Park Operations w.e.f 22nd October 2021 with proper guidelines as per order. In the initial period, the Company plans to operate the Theme park for three days in a week (weekend) and on holidays/vacations. The Company is hopeful of making payment of arrears of statutory dues such as Provident Fund, TDS, etc. in the near future.

Considering these developments, the standalone financial results continue to be prepared on going concern basis.

5. During the financial year ended March 31, 2020, the Company has provided for Impairment of Property, Plant and Equipment and Investments in and loans advanced and amounts recoverable from a Subsidiary Company based on the Valuation Report obtained by a Lender Bank from a valuer to undertake valuation of moveable and immoveable assets of the Company. Accordingly, the Company has provided for amounts aggregating to Rs 18,054.48 Lakhs against the same during the financial year ended March 31, 2020. The provisions for impairment recorded so far are based on the assessment made by the management. The Management is closely monitoring the future developments and circumstances and it is possible that a future assessment may be different from that made.
6. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period's classification.
7. The results for the quarter and half year ended September 30, 2021 are also available on the Company's website www.imagicaaworld.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place : Mumbai
Date : October 29, 2021

For IMAGICAAWORLD Entertainment Limited
(Formerly Known as Adlabs Entertainment Limited)

Manmohan Shetty
Chairman

Independent Auditor's Review Report on Unaudited Standalone Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

Imagicaaworld Entertainment Limited (formerly known as Adlabs Entertainment Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results of Imagicaaworld Entertainment Limited (formerly known as Adlabs Entertainment Limited) ("the Company") for the quarter and half year ended September 30, 2021.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis for Adverse Conclusion

- a) We draw attention to Note 4 of the standalone financial results which states that:
 - (i) The Company has not been able to fully operate its park owing to covid restrictions affecting its revenue from operations during the period.
 - (ii) The Company has incurred a net loss of Rs.15,366.90 Lakhs during the half year ended September 30, 2021 and as of that date, the net worth of the Company has been fully eroded.
 - (iii) The Company has been unable to conclude re-negotiations or obtain replacement financing due to recalling of debts by the financial lenders and the matter has been referred to National Company Law Tribunal for resolution, although the matter has not been admitted yet.
 - (iv) There are arrears of statutory dues such as Provident Fund, TDS, etc.

These situations indicate that a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business. The accompanying standalone financial results do not adequately disclose the matter.



- b) The Company has a net carrying value of Property Plant and Equipment of Rs.76,729.66 Lakhs, intangible assets of Rs.732.75 Lakhs and Investments of Rs. Rs 8,337.62 Lakhs as at September, 2021. The impairment testing was last carried out by the company in the financial year 2019-20. In the absence of impairment testing during the current year, we are unable to comment whether the carrying values of the Property, Plant and Equipment, intangible asset and investments as at September 30, 2021 are recoverable and whether any further provision would be required for the same.

5. Adverse Conclusion

Based on our review conducted as stated in paragraph 3 above and due to the significance of the matter discussed in paragraph 4 above, the accompanying standalone financial results do not give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the quarter and half year ended September 30, 2021.

Place: Mumbai
Date: October 29, 2021

**For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN. 109208W)**

S Nagabushanam

**S Nagabushanam
Partner
(Membership No. 107022)
UDIN: 21107022AAAABD6595**



Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com
Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2021

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30th Sept'21	30th June'21	30th Sept'20	30th Sept'21	30th Sept'20	31st Mar'21
	INCOME:						
I	Revenue from operations	472.05	194.55	222.74	666.60	232.18	2,195.79
II	Other income	1.67	9.50	12.45	11.17	15.26	2,450.43
III	Total Revenue (I + II)	473.72	204.05	235.19	677.77	247.44	4,646.22
IV	EXPENSES:						
	a) Cost of material consumed	66.33	20.14	13.32	86.47	13.86	211.83
	b) Purchase of trading goods	87.15	10.20	(0.00)	97.35	(0.57)	32.41
	c) Changes in inventories of stock-in-trade	(83.45)	(7.03)	1.20	(90.48)	1.77	37.15
	d) Employee benefit expense	444.38	444.45	400.23	888.83	1,305.82	2,803.99
	e) Finance costs	4,626.21	4,404.18	3,688.22	9,030.39	7,795.45	16,265.60
	f) Depreciation, Impairment loss & amortisation expense	2,331.12	2,313.59	2,529.04	4,644.71	5,031.90	9,561.04
	g) Other expenses	938.88	483.21	402.36	1,422.09	774.86	2,598.37
	Total Expenses (IV)	8,410.62	7,668.74	7,034.37	16,079.36	14,923.09	31,510.39
V	Profit / (Loss) before tax (III-IV)	(7,936.90)	(7,464.69)	(6,799.18)	(15,401.59)	(14,675.65)	(26,864.17)
VI	Tax Expenses						
	- Deferred tax	-	-	-	-	-	-
VII	Profit/ (loss) for the period (V+VI)	(7,936.90)	(7,464.69)	(6,799.18)	(15,401.59)	(14,675.65)	(26,864.17)
VIII	Other comprehensive income						
	- Items that will not be reclassified to profit or loss	20.93	22.14	6.29	43.07	48.85	93.57
IX	Total comprehensive income for the period (VII+VIII)	(7,915.97)	(7,442.55)	(6,792.89)	(15,358.52)	(14,626.80)	(26,770.60)
X	Earnings per equity share (face value of Rs. 10/- per share)						
	a) Basic	(9.01)	(8.48)	(7.72)	(17.49)	(16.67)	(30.51)
	b) Diluted	(9.01)	(8.48)	(7.72)	(17.49)	(16.67)	(30.51)
	** not annualised	**	**	**	**	**	**

Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com

Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin no- 410 203

STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30th Sept'21	30th June'21	30th Sept'20	30th Sept'21	30th Sept'20	31st Mar'21
1	Segment revenue						
	(a) Tickets	(3.77)	26.95	-	23.18	-	664.02
	(b) Food and Beverage	143.40	50.04	44.60	193.44	44.60	574.64
	(c) Merchandise	7.75	6.41	2.76	14.16	2.76	75.97
	(d) Rooms	305.17	85.57	158.28	390.74	158.28	750.50
	(e) Other Operations	19.50	25.58	17.10	45.08	26.54	130.66
	Total Segment Revenue	472.05	194.55	222.74	666.60	232.18	2,195.79
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	472.05	194.55	222.74	666.60	232.18	2,195.79
2	Segment results						
	(a) Tickets	(2,358.17)	(2,097.68)	(2,298.95)	(4,455.85)	(4,882.59)	(9,316.54)
	(b) Food and Beverage	(304.17)	(329.05)	(137.84)	(633.21)	(398.47)	(513.56)
	(c) Merchandise	(44.96)	(40.66)	(43.20)	(85.62)	(120.82)	(215.74)
	(d) Rooms	(467.25)	(505.31)	(594.97)	(972.57)	(1,350.83)	(2,550.57)
	(e) Other Operations	15.64	25.23	17.31	40.87	11.11	104.60
	Total Segment results	(3,158.91)	(2,947.47)	(3,057.65)	(6,106.38)	(6,741.60)	(12,491.81)
	Less:						
	(i) Other unallocable expenditure	153.45	122.54	65.76	275.99	153.86	557.19
	(ii) Finance cost	4,626.21	4,404.18	3,688.22	9,030.39	7,795.45	16,265.60
	Add:						
	(i) Other income	1.67	9.50	12.45	11.17	15.26	2,450.43
	Profit / (loss) before tax	(7,936.90)	(7,464.69)	(6,799.18)	(15,401.59)	(14,675.65)	(26,864.17)
3	Segment Assets						
	(a) Tickets	46,451.94	48,724.15	50,598.39	46,451.94	50,598.39	50,432.29
	(b) Food and Beverage	5,884.91	5,971.65	7,299.43	5,884.91	7,299.43	6,298.60
	(c) Merchandise	1,994.10	1,966.39	2,046.08	1,994.10	2,046.08	1,985.60
	(d) Rooms	10,036.51	10,021.54	13,691.00	10,036.51	13,691.00	10,506.51
	(e) Other Operations	51.70	77.38	72.62	51.70	72.62	66.69
	(f) Unallocated	23,194.29	23,580.37	23,643.09	23,194.29	23,643.09	24,168.52
	Total Segment Assets	87,613.45	90,341.48	97,350.61	87,613.45	97,350.61	93,458.21
4	Segment Liabilities						
	(a) Tickets	1,683.31	1,358.63	1,411.74	1,683.31	1,411.74	1,388.83
	(b) Food and Beverage	225.19	219.51	182.49	225.19	182.49	219.00
	(c) Merchandise	187.07	148.25	183.44	187.07	183.44	160.72
	(d) Rooms	814.76	724.01	818.95	814.76	818.95	752.58
	(e) Other Operations	10.19	(3.41)	1.02	10.19	1.02	(17.36)
	(f) Unallocated	1,61,819.34	1,57,132.97	1,44,505.13	1,61,819.34	1,44,505.13	1,52,774.22
	Total Segment Liabilities	1,64,739.86	1,59,579.96	1,47,102.77	1,64,739.86	1,47,102.77	1,55,277.99

Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)
CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com,
email : compliance@imagicaaworld.com

Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2021

(Rs. in Lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
A ASSETS		
1.Non-current assets		
(a) Property, plant and equipment	76,729.66	81,147.48
(b) Capital work- in-progress	5.10	5.10
(c) Other intangible asset	859.15	1,054.38
(d) Intangible assets under development	-	-
(d) Financial assets		
(i) Investments	-	-
(i) Other financial asset	5.91	43.67
(i) Deferred tax assets (net)	-	-
(e) Other Non-current Assets	205.86	197.86
Sub-total-non-current assets	77,805.68	82,448.49
2.Current assets		
(a) Inventories	8,329.74	8,235.91
(b) Financial assets		
i) Trade receivables	124.85	200.77
ii) Cash and cash equivalents	208.40	267.53
iii) Bank balances other than (ii) above	122.08	82.71
iv) Loans	0.54	0.86
v) Other Financial's Assets	74.26	914.69
(c) Current tax assets (net)	107.11	104.22
(d) Other Current Assets	840.79	1,203.03
Sub-total-current assets	9,807.77	11,009.72
TOTAL- ASSETS	87,613.45	93,458.21
B EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	8,806.21	8,806.21
(b) Other Equity	(85,932.62)	(70,625.99)
Sub-total-Equity	(77,126.41)	(61,819.78)
2.Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(a) Provisions	71.38	72.78
Sub-total-non-current liabilities	71.38	72.78
3.Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,07,750.26	1,07,751.03
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	9.25	9.96
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,320.89	3,225.98
(iii) Other financial liabilities	52,318.38	43,385.96
(b) Other current liabilities	1,239.72	805.76
(C) Provisions	29.98	26.52
Sub-total-current liabilities	1,64,668.48	1,55,205.21
TOTAL- EQUITY AND LIABILITIES	87,613.45	93,458.21

Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com
Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

UNAUDITED CONSOLIDATED CASHFLOW STATEMENT FOR HALF YEAR ENDED 30th SEPTEMBER, 2021

(Rs in Lakhs)

	Particulars	Half Year Ended		Year Ended
		30th September, 2021	30th September, 2020	31st March, 2021
		Unaudited	Unaudited	Audited
A:	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net loss before tax	(15,401.59)	(14,675.65)	(26,864.17)
	Adjustments for:			
	Depreciation, Impairment loss & amortisation expense	4,644.71	5,031.90	9,561.04
	Actuarial gains/(loss) in OCI	43.07	48.85	93.57
	Interest income	(3.67)	(15.26)	(19.22)
	Provision for Expected Credit Loss on Loan and Advances	-	-	-
	Share Based reserve (ESOP)	51.90	-	75.98
	Interest expense and finance cost	9,030.39	7,795.45	16,265.60
	Operating Loss before Working Capital Changes	(1,635.19)	(1,814.71)	(887.20)
	Movements in working capital:			
	Decrease / (increase) in trade receivables	75.92	126.13	282.82
	(Decrease) / increase in trade payables	94.20	890.15	988.19
	Decrease / (increase) in inventories	(93.83)	(13.58)	144.08
	Decrease / (increase) in other current and non current assets	1,194.99	161.60	(402.10)
	(Decrease) / increase in current and non current liabilities	356.70	441.54	220.42
	Cash Generated from Operations	(7.21)	(208.87)	346.21
	Direct taxes paid (net of refunds)	(2.89)	91.70	64.34
	Net Cash generated in Operating Activities	(10.10)	(117.17)	410.55
B:	CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of Tangible & Intangible assets and change in capital work-in-progress	(31.65)	(7.55)	(160.60)
	Advance repay against Sale of Hotel	-	-	-
	Fixed Deposit	(2.02)	(27.66)	(27.95)
	Interest income	4.07	14.62	17.47
	Net Cash Used in Investing Activities	(29.60)	(20.59)	(171.08)
C:	CASH FLOW FROM FINANCING ACTIVITIES:			
	Proceeds / (Repayment) of Unsecured Term Loans from promoter (net)	-	-	-
	Proceeds/ (Repayment) of Loan from others	-	-	-
	Proceeds/ (Repayment) from current borrowings (net)	-	-	-
	Interest expense and finance cost paid	(19.43)	(13.36)	(184.60)
	Net Cash used in Financing Activities	(19.43)	(13.36)	(184.60)
	Net increase in cash and cash equivalents (A + B + C)	(59.13)	(151.12)	54.87
	Cash and cash equivalents at the beginning of the year	267.53	212.66	212.66
	Cash and cash equivalents at the end of the year	208.40	61.54	267.53
	Components of cash and cash equivalents as end of the year	30th September, 2021	30th September, 2020	31st March, 2021
	Cash on hand	23.85	28.61	28.99
	With banks - on current account	184.55	32.93	238.54
	Cash and cash equivalent in cashflow statement	208.40	61.54	267.53

Notes :

1. Comparative figures are regrouped wherever necessary.

Consolidated Unaudited financial results of Imagicaaworld Entertainment Limited (Formerly Known as Adlabs Entertainment Limited) for the Quarter and Half year Ended September 30, 2021 prepared in compliance with the Indian Accounting Standard (Ind- AS)

Notes:

1. The Unaudited Consolidated Financial Results of the Group for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Group in its meeting held on Friday, October 29, 2021. These financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid consolidated financial results and have issued an adverse report thereon.
2. Business Segment based on the "management approach" as defined in Ind-AS 108- Operating segments have been presented . The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.
3. The Financial Facilities availed by the Group from Banks and Financial Institutions had a certain repayment schedule agreed and part of the principal obligations which were due during the quarter have not been repaid, the same has led to event of default/ breach of financial obligation.
4. The Group has incurred a net loss of INR 15401.59 Lakhs for the quarter and half year ended 30th September, 2021 and as of that date, the net worth of the Group has been fully eroded. Further, borrowings of the group have been called back by the secured lenders due to material breach of debt covenants by the group and consequently, the group has re-classified the borrowings as current borrowings in the standalone financial statements. In addition to this, application has also been made against the group by two of the secured lenders to National Company Law Tribunal (NCLT), Mumbai under the provisions of the Insolvency and Bankruptcy Code, 2016.

In the meantime, the One Time Settlement (OTS) proposal for the group had been under consideration by the Consortium of lenders and there had been internal deliberations by lenders on the manner of debt resolution of Imagicaaworld Entertainment Limited. In May 2021, the Consortium has appointed BOB Capital Markets Limited as process advisors for the purpose of implementation of the resolution plan / settlement under the aegis of RBI Guidelines. The Consortium has initiated an auction process for Sale of Loans / OTS to enable them to carry out such resolution / settlement.

The management continues to be in the process of engaging with investors to raise capital/sell assets for the resolution / settlement with the lenders. After the settlement of debts of lenders, the group is hopeful of withdrawal of the debt recovery cases filed against the company.

The management continues to be in the process of engaging with investors to raise capital/sell assets for the resolution / settlement with the lenders. After the settlement of debts of lenders, the group is hopeful of withdrawal of the debt recovery cases filed against the group.

Impact of Covid-19

Covid-19 had been declared as a global pandemic and the Indian Government had followed an approach of complete lockdown starting March 24, 2020. Subsequently, the respective State Governments had been authorized to decide on measures at state level.

The group has taken steps for reduction in the fixed costs to offset part of the business lost during the COVID-19 closure. Since the group's business model is largely upfront cash, there are limited credit risks and the scope for losses on account

of receivables is minimal. The management has taken due care to maintain the assets in a workable condition and thereby resumption of operations post-lockdown does not remain a constraint.

The Government of Maharashtra, vide order dated 6th July 2020, had inter alia allowed hotels to restart business with effect from 8th July 2020. Thereafter, the Group has restarted its Hotel Operations w.e.f 10th August 2020 with proper guidelines as per order.

Pursuant to the second wave of COVID-19 in Maharashtra, the parks business had been restricted to operate w.e.f. 5th April 2021.

Recently, the Government of Maharashtra, vide order no. 2021/422/A-5 dated 18th October 2021, have inter alia, allowed Amusement Theme Parks (Dry Parks) to restart their business. Thereafter, the Group has restarted its Theme Park Operations w.e.f 22nd October 2021 with proper guidelines as per order. In the initial period, the Group plans to operate the Theme park for three days in a week (weekend) and on holidays/vacations. The Group is hopeful of making payment of arrears of statutory dues such as Provident Fund, TDS, etc. in the near future.

5. During the financial year ended March 31, 2020, the Group has provided for Impairment of Property, Plant and Equipment and has also written down its inventories based on the Valuation Report obtained by a Lender Bank from a valuer to undertake valuation of moveable and immoveable assets of the Company. Accordingly, the Company has provided for an impairment of Rs 17,315.65 Lakhs against Property, Plant and Equipment and inventory in a subsidiary during the financial year ended March 31, 2020. The provisions for impairment recorded so far are based on the assessment made by the management. The Management is closely monitoring the future developments and circumstances and it is possible that a future assessment may be different from that made.
6. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period's classification.
7. The results for the quarter and half year ended September 30, 2021 are also available on the Company's website www.imagicaaworld.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place : Mumbai
Date : October 29, 2021

For IMAGICAAWORLD Entertainment Limited
(Formerly Known as Adlabs Entertainment Limited)

Manmohan Shetty
Chairman

Independent Auditor's Review Report on Unaudited Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

Imagicaaworld Entertainment Limited (formerly known as Adlabs Entertainment Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Imagicaaworld Entertainment Limited (formerly known as Adlabs Entertainment Limited) ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - a) Walkwater Properties Private Limited; and
 - b) Blue Haven Entertainment Private Limited.
5. **Basis for Adverse Conclusion**

- a) We draw attention to Note 4 of the consolidated financial results which states that:
 - (i) The Holding Company has not been able to fully operate its park owing to covid restrictions affecting its revenue from operations during the period.
 - (ii) The Group has incurred a net loss of Rs.15,401.59 Lakhs during the half year ended September 30, 2021 and as of that date, the net worth of the Group has been fully eroded.



- (iii) The Holding Company has been unable to conclude re-negotiations or obtain replacement financing due to recalling of debts by the financial lenders and the matter has been referred to National Company Law Tribunal for resolution, although the matter has not been admitted yet.
- (iv) There are arrears of statutory dues such as Provident Fund, TDS, etc.

These situations indicate that a material uncertainty exists that may cast a significant doubt on the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business. The accompanying consolidated financial results do not adequately disclose the matter.

- b) The Group has a net carrying value of Property Plant and Equipment of Rs.76,729.66 Lakhs, intangible assets of Rs.859.15 Lakhs and Inventories of Rs.8,329.74 Lakhs as at September 30, 2021. The impairment testing was last carried out by the Group in the financial year 2019-20. In the absence of impairment testing during the current year, we are unable to comment whether the carrying values of the Property, Plant and Equipment, intangible asset and Inventories as at September 30, 2021 are recoverable and whether any further provision would be required for the same.

6. Adverse Conclusion

Based on our review conducted as stated in paragraph 3 above and due to the significance of the matter discussed in paragraph 5 above, the accompanying consolidated financial results do not give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group for the quarter and half year ended September 30, 2021.

7. Other Matters

We did not review the interim financial results of 1 wholly-owned subsidiary company included in consolidated unaudited financial results, whose interim financial results reflects, total assets Rs. 8,438.99 Lakhs as at September 30,2021, total revenues of Rs Nil and Rs. Nil for the quarter and half year ended September 30, 2021 respectively, total net loss after tax of Rs. 2.27 Lakhs and Rs. 34.64 Lakhs for the quarter and half year ended September 30, 2021 respectively and total comprehensive loss of Rs 2.27 Lakhs and Rs34.64 Lakhs for the quarter and half year ended September 30, 2021 respectively and net cash inflows of Rs Nil for the half year ended September 30, 2021, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. These interim financial results have been reviewed by another auditor whose report has been furnished to us by the Management and conclusion on the Statement, in so far as it related to the amounts and disclosures included in respect of this subsidiary is based on the report of the other auditor and the procedure performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

The consolidated unaudited financial results include the interim financial results of 1 wholly-owned subsidiary company which has not been reviewed by their auditors, whose interim financial results reflect, total assets Rs. 0.27 Lakhs as at September 30, 2021, total revenues of Rs Nil and Rs. Nil for the quarter and half year ended September 30, 2021 respectively, total net loss after tax of Rs. 0.02 Lakhs and Rs. 0.05 Lakhs for the quarter and half year ended September 30, 2021 respectively and total comprehensive loss of Rs 0.02 Lakhs and



Rs. 0.05 Lakhs for the quarter and half year ended September 30,2021 respectively and net cash outflows of Rs Nil for the half year ended September 30, 2021 as considered in the consolidated unaudited financial results. These interim financial information are unaudited and have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

**For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN. 109208W)**

S Nagabushan

Place: Mumbai
Date: October 29, 2021

**S Nagabushanam
Partner
(Membership No. 107022)
UDIN: 21107022AAAABE2410**

