

## NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the Members of **Imagicaaworld Entertainment Limited** (formerly known as *Adlabs Entertainment Limited*) will be held on Tuesday, November 10, 2020 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility to transact following business:

### Ordinary Business:

1. To receive, consider and adopt:
  - a) the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors' thereon; and
  - b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2020, and the report of the Auditors' thereon.
2. To appoint a Director in place of Mr. Manmohan Shetty (DIN: 00013961), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act"), read with rules framed thereunder & other applicable provisions of the Act, if any, and all other applicable statutes and laws, if any (including any statutory modification or re-enactment thereof, for the time being in force), M/s. V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. : 109208W) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Eleventh Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting, at remuneration of ₹ 14,00,000/- (Rupees Fourteen Lakhs Only) per annum and out of pocket expenses, as may be decided by the Board of Directors of the Company.

### Special Business:

4. To consider and if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

**"RESOLVED THAT** the SEBI (Listing Obligations and Disclosures Requirement) (Amendment) Regulations, 2018 notified by SEBI by way of Notification No. SEBI/LAD-NRO/ GN/2018/10 dated May 09, 2018 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Companies Act, 2013 and Rules framed thereunder, and such other applicable laws, rules, regulations, guidelines (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), approval of members of the Company be and is hereby accorded for continuation of Directorship of Mr. Steven Pinto (DIN: 00871062), Non-Executive and Independent Director of the Company, not liable to retire

by rotation, who has attained the age of seventy five years, till completion of his original term i.e. upto April 03, 2022.

5. To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

**"RESOLVED THAT** Ms. Anita Pawar (DIN: 08563043), who was appointed by the Board of Directors as an Additional Director of the Company with effect from September 16, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("the Act") but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Ms. Anita Pawar (DIN: 08563043) as an Independent Director, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of three years commencing from September 16, 2019 to September 15, 2022, be and is hereby approved."

6. To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Dhananjay Barve (DIN: 00224261), who was appointed by the Board of Directors as an Additional Director of the Company with effect from April 01, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("the Act") but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mr. Dhananjay Barve (DIN: 00224261), as an Independent Director, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not

liable to retire by rotation, for a term of three years commencing from April 01, 2020 to March 31, 2023, be and is hereby approved.”

7. To consider and thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1) (b), and all other applicable provisions, if any, of the Companies Act, 2013, as amended (“the Act”), the Companies (Share Capital and Debenture) Rules, 2014, the rules framed there under, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (hereinafter referred to as “SEBI Regulations”), Circular No. CIR/CFD/POLICY CELL/2/2015 dated 16<sup>th</sup> June 2015 issued by Securities and Exchange Board of India (“Circular”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be, prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee as provided under section 178 of the Act, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution), to introduce and implement “Imagicaaworld Employee Stock Option Scheme 2020” (hereinafter referred to as “ESOS 2020” or the “Scheme”) to create, grant, offer, issue and allot at any time or from time to time, in one or more tranches, such number of Employee Stock Options, exercisable into equity shares of Rs. 10/- of the Company (hereinafter collectively referred to as “Shares”) to or for the benefit of such person(s), who are in permanent employment of the Company, including any Directors, whether whole time or not but excluding an independent director, whether working in India or abroad or otherwise, and except the Promoter or any member of the Promoter Group or a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding shares of the Company, as may be decided, on such terms and conditions, as contained in the Scheme, the salient features of which are detailed in the Explanatory Statement relevant to this Resolution, not exceeding 39,94,891 (Thirty Nine Lakhs Ninety Four Thousand Eight Hundred and Ninety One) Options, each Option giving the right but not obligation to the holder, to subscribe for cash, one fully paid Share, at such price, in such manner, during such period, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in its absolute discretion and in accordance with the provisions of the law or guidelines issued by the relevant Authority;

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any, additional equity shares are issued by the Company to the Option Grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 39,94,891 (Thirty Nine Lakhs Ninety Four Thousand Eight Hundred and Ninety One) options shall be deemed to be

increased to the extent of such additional Equity Shares issued;

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are consolidated or sub-divided, then the number of Equity Shares to be allotted and the exercise price payable by the option grantee under ESOS 2020 shall automatically stand reduced or augmented, respectively, in the same proportion as the present face value of Rs. 10/- (Rupees Ten Only) per Equity Share bears to the revised face value of the Equity Shares of the Company after such consolidation/sub-division, without affecting any other rights or obligations of the said grantee;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOS 2020.;

**RESOLVED FURTHER THAT** the Board including designated committee of the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the ESOS 2020 on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOS 2020 from time to time in conformity with the provisions of the Act, the Companies (Share Capital and Debenture) Rules, 2014, the Memorandum and Articles of Association of the Company, the SEBI Regulations, the Circular and any other applicable laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted options under ESOP 2020.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot Equity Shares upon exercise of options from time to time in accordance with the ESOS 2020 and such Equity Shares shall rank *pari passu* in all respects with the then existing Equity Shares of the Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of the Equity Shares of the Company allotted under the ESOS 2020 on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI Regulations, and other guidelines, rules and regulations as may be applicable;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give

effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOS 2020 and to take all such steps and do all acts as may be incidental or ancillary thereto;

**“RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOS 2020 as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors of the Company with a power to further delegate to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

**By Order of the Board of Directors**

**Divyata Raval**

Company Secretary and  
Compliance Officer

Date : September 14, 2020  
Place: Mumbai

**Registered Office:**

30/31, Sangdewadi, Khopoli-Pali Road,  
Taluka Khalapur, District Raigad - 410203

**Notes:**

1. The explanatory Statement setting out material facts concerning the businesses under Item Nos. 3 to 6 of the accompanying Notice, is annexed hereto, pursuant to Section 102 of the Companies Act, 2013, Secretarial Standards – 2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. **General instructions for accessing and participating in the 11<sup>th</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**
  - a. In view of the continuing COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 11<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.
    - b. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 11<sup>th</sup> AGM and facility for those Members participating in the 11<sup>th</sup> AGM to cast vote through e-Voting system during the 11<sup>th</sup> AGM. Link InTime India Private Limited (“LI IPL”) will be providing facility for e-voting through remote e-voting, for participation in 11<sup>th</sup> AGM through VC/OAVM facility and e-voting during the 11<sup>th</sup> AGM.
    - c. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars i.e. through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
    - d. Institutional/ Corporate Shareholders Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian/ Mutual Fund/ Corporate Body’. They are also required to send a scanned certified true copy of the board resolution/ authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian/ Mutual Fund/ Corporate Body’ login for the Scrutinizer to verify the same.
    - e. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company’s website [www.imagicaaworld.com](http://www.imagicaaworld.com); websites of

the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

- f. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
- g. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

### 3. Instructions for Members for Remote e-Voting are as under: EVENT NUMBER :- 200365

- a. The remote e-Voting period will commence on Saturday, November 07, 2020 (9:00 am IST) and end on Monday, November 09, 2020 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of Wednesday, November 04, 2020 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- b. A person who is not a Member as on the Cut-off date should treat this Notice of 11<sup>th</sup> AGM for information purpose only.
- c. **The details of the process and manner for remote e-Voting are explained herein below:**
  - **Log-in to e-Voting website of Link Intime India Private Limited (“LIPL”)**
    - i. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
    - ii. Click on “Login” tab, available under ‘Shareholders’ section.
    - iii. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
    - iv. Your User ID details are given below:
      - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
      - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
      - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
      - v. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

| <b>For Shareholders holding shares in Demat Form or Physical Form</b> |   |
|---|---|
| PAN   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number provided to you, if applicable</li> </ul>  |
| DOB/ DOI  | Enter the DOB (Date of Birth) / Date of Incorporation (DOI) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.   |
| Dividend Bank Details   | Enter the Dividend Bank Details (last four digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).</li> </ul> |

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

#### **If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they

are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

➤ **Cast your vote electronically**

vi. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

vii. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the Cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

viii. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

ix. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

x. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

xi. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

**4. Instructions for members for participating in the 11<sup>th</sup> AGM through VC/OAVM are as under:**

i. Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

ii. Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members

with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is allowed for atleast 1000 members.

iii. Members will be provided with InstaMeet facility wherein Members shall register their details and attend the Annual General Meeting as under:

1) Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:

- a. Demat Account No. or Folio No.: Enter your 16 digit Demat Account No. or Folio Number registered with the Company
- b. PAN: Enter your 10 digit Permanent Account Number (PAN)
- c. Mobile No
- d. Email ID

2) Click "Go to Meeting"

iv. Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

v. Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

vi. Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

**5. Instructions for members for e-voting during the 11<sup>th</sup> AGM are as under:**

a. Members may follow the same procedure for e-Voting during the 11<sup>th</sup> AGM as mentioned above for remote e-Voting.

b. Only those Members, who will be present in the 11<sup>th</sup> AGM through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 11<sup>th</sup> AGM.

c. The Members who have cast their vote by remote e-Voting prior to the 11<sup>th</sup> AGM may also participate in the 11<sup>th</sup> AGM through VC/OAVM Facility but shall not be entitled to cast their vote again.

d. The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before

or during the 11<sup>th</sup> AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:

- Rajiv Ranjan, Assistant Vice President- e-voting at the designated email-id: [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or at the telephone number 022-49186175.

#### 6. Instructions for Members to register themselves as Speakers during Annual General Meeting:

- Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email ID, mobile number, at [compliance@imagicaaworld.com](mailto:compliance@imagicaaworld.com) from Thursday, November 05, 2020 to Saturday, November 07, 2020 (preferably two days or 48 hrs. prior to the date of AGM).
- Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email ID, mobile number at [compliance@imagicaaworld.com](mailto:compliance@imagicaaworld.com). The same will be replied by the Company suitably.
- Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

#### 7. Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, members who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email ID) received during registration for InstaMeet and click on 'Submit'.
- After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired.

Enter the number of shares (which represents no. of votes) as on the Cut-off date under 'Favour/Against'.

- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

#### Note(s):

- Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.
- Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- In case the members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: - Tel : (022-49186175)

#### 8. Other Guidelines for Members:

- The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date of Wednesday, November 04, 2020.
- Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 11<sup>th</sup> AGM by email and holds shares as on the Cut-off date i.e. Wednesday, November 04, 2020 may obtain the User ID and password by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or to the Company's email address [compliance@imagicaaworld.com](mailto:compliance@imagicaaworld.com). However, if you are already registered with LIPL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on <https://instavote.linkintime.co.in> under shareholder login.
- A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
- Board has appointed Mr. Mohammed Aabid, Practicing Company Secretary (Membership No.: 6579 & COP No.: 6625) as the scrutinizer ("the Scrutinizer") to scrutinize the remote e-voting and voting process at the AGM in fair and transparent matter.
- During the 11<sup>th</sup> AGM, the Chairman shall, after giving responses to the questions raised by the Members in advance or as a speaker at the 11<sup>th</sup> AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 11<sup>th</sup> AGM and announce start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 11<sup>th</sup> AGM.

- f. The Scrutinizer shall after the conclusion of e-voting at the 11<sup>th</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 11<sup>th</sup> AGM, who shall then countersign and declare the result of the voting forthwith.
- g. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.imagicaaworld.com](http://www.imagicaaworld.com) and on the website of LIPL at <https://instavote.linkintime.co.in> immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.
- h. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 11<sup>th</sup> AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for financial year 2019-20, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the 11<sup>th</sup> AGM and the Annual Report for the year 2019-20 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
- 1) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address [compliance@imagicaaworld.com](mailto:compliance@imagicaaworld.com)
  - 2) For the members holding shares in demat form, please update your email address through your respective Depository Participant(s).
- i. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, November 05, 2020 to Tuesday, November 10, 2020 (Both days Inclusive), for the purpose of AGM.
- j. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent.
- k. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 01, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- l. Electronic copy of all the documents referred to in the accompanying Notice of the 11<sup>th</sup> AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at [www.imagicaaworld.com](http://www.imagicaaworld.com)
- m. During the 11<sup>th</sup> AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to LIPL E-voting system at <https://instavote.linkintime.co.in>.
- n. The details of the Directors seeking re-appointment under item no. 4, 5 and 6 of the accompanying Notice, as required under Regulation 36(3) of the Listing Regulations and forms part of this notice.

**Explanatory Statement in respect of special business pursuant to Section 102 of the Companies Act, 2013 ("the Act"), Secretarial Standards - 2 on General Meetings and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Listing Regulations, 2015 ("the Listing Regulations").**

The following statement sets out all material facts relating to the Ordinary and Special Businesses mentioned in the accompanying Notice:

**Item No. 3:**

The members may note that the existing Statutory Auditors viz. M/s. V. Sankar Aiyar & Co. Chartered Accountants (Firm Registration No.: 109208W) were appointed at the Tenth Annual General Meeting of the Company to hold office of Statutory Auditors until conclusion of this Eleventh Annual General Meeting of the Company.

Upon the recommendation of the Audit Committee of the Board of Directors and considering that the experience and qualifications of M/s. V. Sankar Aiyar & Co. commensurate with the size and requirements of the company, the Board of Directors have recommended the re-appointment of M/s. V. Sankar Aiyar & Co., Chartered Accountants, Mumbai, as Statutory Auditors of the Company to the members of the company for their approval at the ensuing Eleventh Annual General Meeting by way of passing an ordinary resolution, to hold office from conclusion of the ensuing Eleventh Annual General Meeting till the conclusion of the Fifteenth Annual General Meeting. M/s. V. Sankar Aiyar & Co., Chartered Accountants, Mumbai, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with the confirmation that, their appointment, if approved by the shareholders, would be in accordance with the provisions of the Act

and that they satisfy the criteria as prescribed in Section 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested (financially or otherwise), in the proposed Special Resolution set out at Item No. 3 of the Notice.

**Item No: 4:**

Securities and Exchange Board of India (SEBI) has vide its Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 09, 2018 issued the SEBI (Listing Obligations and Disclosures Requirement) (Amendment) Regulations, 2018 ("the Amendment Regulations") which brought amendment in the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 ("the Listing Regulations"), save as otherwise specifically provided for in the Amendment Regulations. One of the said amendments requires the listed entities to avail approval of shareholders by way of Special Resolution to appoint or continue the directorship of Non-Executive Directors who have attained the age of seventy five years.

Mr. Steven Pinto, would be attaining age of seventy five years in the month of November, 2020. As per the original shareholders' approval, the Appointment of Mr. Pinto is valid till April 03, 2022, ("Original Term") in terms of the provisions of the Companies Act, 2013. The Board feels that the skills, expertise and vast experience of Mr. Steven Pinto, would continue to help the Company in its path. The Board upon the recommendation of Nomination and Remuneration Committee decided to seek the approval of shareholders at the ensuing Annual General Meeting in terms of the provisions of the Amendment Regulations for continuation of the directorship of Mr. Pinto till his Original Term of appointment. The Brief Profile of Mr. Steven Pinto is provided separately in this Notice. Accordingly, the Board recommends the Special Resolution, as set out at Item No. 4 of the accompanying Notice, for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Steven Pinto and his relative(s), is in any way concerned or interested (financially or otherwise), in the proposed Special Resolution set out at Item No. 4 of the Notice.

**Item No. 5 & 6:**

**Appointment of Ms. Anita Pawar:**

Considering the field of expertise and experience of Ms. Anita Pawar, the Board of Directors of the Company ("Board"), on recommendation of the Nomination and Remuneration Committee, had appointed her as an Additional Director with effect from September 16, 2019. In accordance with the provisions of Section 161 of the Companies Act, 2013 ("Act"), Ms. Anita Pawar holds office upto the date of the ensuing Eleventh Annual General Meeting.

Ms. Pawar has provided necessary declarations that she fulfils the conditions specified in the Act, read with the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for being appointed as an Independent Director of the Company and is independent of the management. Accordingly, the Board approved her appointment as an Independent Director under

the provisions of Section 149 of the Act and Regulation 17 and 25 of the SEBI Listing Regulations, to hold office for a period of three (3) consecutive years with effect from September 16, 2019 subject to the approval of the Members at the ensuing AGM. The Brief Profile of Ms. Pawar is provided separately in this Notice. A copy of the draft Letter of Appointment for Independent Directors, setting out the terms and conditions of appointment, is available for inspection on the website of the Company i.e. [www.imagicaaworld.com](http://www.imagicaaworld.com).

The Company has received a notice proposing the candidature of Ms. Pawar for the office of Director under Section 160 of the Act. Further, Ms. Pawar has provided:- (i) her consent to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164(2) of the Act; and (iii) a declaration to the effect that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. The Board recommends the Ordinary Resolution with respect to the appointment of Ms. Pawar as an Independent Director of the Company for a term of three consecutive years each, with effect from September 16, 2019, as set out in Item No. 5 of the Notice, for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Ms. Anita Pawar and her relative(s), is in any way concerned or interested (financially or otherwise), in the proposed Ordinary Resolution set out at Item No. 5 of the Notice.

**Appointment of Mr. Dhananjay Barve:**

Considering the field of expertise and experience of Mr. Dhananjay Barve, the Board of Directors of the Company ("Board"), on recommendation of the Nomination and Remuneration Committee, had appointed him as an Additional Director with effect from April 01, 2020. In accordance with the provisions of Section 161 of the Companies Act, 2013 ("Act"), Mr. Dhananjay Barve holds office upto the date of the ensuing Eleventh Annual General Meeting.

Mr. Barve has provided necessary declarations that he fulfils the conditions specified in the Companies Act, 2013 read with the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for being appointed as an Independent Director of the Company and is independent of the management. Accordingly, the Board approved his appointment as an Independent Director under the provisions of Section 149 of the Act and Regulation 17 and 25 of the SEBI Listing Regulations, to hold office for a period of three (3) consecutive years with effect from April 01, 2020 subject to the approval of the Members at the ensuing AGM. The Brief Profile of Mr. Barve is provided separately in this Notice. A copy of the draft Letter of Appointment for Independent Directors, setting out the terms and conditions of appointment, is available for inspection on the website of the Company i.e. [www.imagicaaworld.com](http://www.imagicaaworld.com).

The Company has received a notice proposing the candidature of Mr. Barve for the office of Director under Section 160 of the Act. Further, Mr. Barve has provided:- (i) his consent to act as an Independent



Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) a declaration to the effect that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. The Board recommends the Ordinary Resolution with respect to the appointment of Mr. Barve as an Independent Director of the Company for a term of three consecutive years each, with effect from April 01, 2020, as set out in Item No. 6 of the Notice, for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Dhananjay Barve and his relative(s), is in any way concerned or interested (financially or otherwise), in the proposed Ordinary Resolution set out at Item No. 6 of the Notice.

**Item No. 7:**

The Shareholders of the Company at their Annual General Meeting held on September 7, 2015 had approved "Adlabs Employees Stock Option Plan 2015" and "Adlabs Employees Stock Option Scheme 2015". However, there were no grants made to any employees under the Previous Scheme and necessary approval of Stock Exchanges was not required to be obtained. Stock options provide an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands. "Employee Stock Option Scheme" represents a reward system for the employees. Such schemes help the companies to attract, retain and motivate the best available talent in the increasingly uncertain environment.

Considering the current situations of global pandemic and giving due credit to the mandatory closure of Parks since March 2020 and also in view of the prospective requirements of the Company vis a vis the employee benefits, the management is of the opinion that the Company may formulate another Employee Stock Option Scheme in order to motivate the employees and in order to retain key talents and also to compensate the key talent in lieu of salary pay-outs. In view of the same, it is considered essential to frame a new Employee Stock Option Scheme under SEBI (Share Based Employee Benefits)

Regulations, 2014, as amended, ("SEBI Regulations") which brings out necessary provisions to enable the Grant of Stock Options to the permanent employees, working in India or outside India, including Directors, whether whole time or otherwise, (other than Promoters and Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) of the Company or its Subsidiary Company or its Holding Company ("Eligible Employees") for the purpose of their retention and also to compensate them in lieu of salary pay-outs.

The Board of Directors at their meeting held on September 14, 2020 approved Imagicaaworld Employee Stock Option Scheme 2020 and also grant its approval to create, grant, offer, issue and allot at any time or from time to time, in one or more tranches such number of Employee Stock Options, exercisable into equity shares Rs. 10/- of the Company to or for the benefit of such person(s), who are in permanent employment of the Company including directors of the Company, whether whole time or not but excluding an independent director, whether working in India or abroad or otherwise, and except the Promoter or any member of the Promoter Group or a Director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding shares of the Company as may be decided, on such terms and conditions, as contained in the Scheme under the ESOS 2020 notified thereunder, subject to approval of the shareholders proposed to be obtained by way of Special Resolution.

With the above objectives in mind, Shareholders of the Company are requested to approve a new employee stock option scheme to be known as Imagicaaworld Employee Stock Option Scheme 2020 for the benefit of Eligible Employees of the Company and such other persons as may be permitted from time to time, under prevailing laws, rules and regulations and/ or amendments thereto from time to time.

The main features of the Imagicaaworld Employee Stock Option Scheme 2020 are as under:

Disclosures as per Regulation 14 and Regulation 6(2) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Circular No. CIR/ CFD/ POLICYCELL/ 2/ 2015 dated June 16, 2015 issued by SEBI as mentioned below:

| Sr. No. | Particulars   | Disclosures   |
|---------|---|---|
| 1.      | Brief description of the Scheme                                 | The purpose of this Scheme is as under:<br>1. To retain key talent<br>2. To compensate key talent in lieu of salary pay-outs<br>3. To reward for loyalty<br>4. To foster ownership<br>The Nomination and Remuneration Committee ("Committee") of the Company shall act as Compensation Committee for administration of ESOS 2020. All questions of interpretation of the ESOS 2020 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOS 2020. |
| 2.      | Total number of options that could be granted under the Scheme. | Not exceeding 39,94,891 (Thirty Nine Lakhs Ninety Four Thousand Eight Hundred and Ninety One) Options to the Employees, in one or more tranches, exercisable into not more 39,94,891 (Thirty Nine Lakhs Ninety Four Thousand Eight Hundred and Ninety One) Shares of face value of ₹ 10/- (Rupees Ten) each fully paid-up, with each such Option conferring a right upon the Employee to apply for one Share of the Company, in accordance with the terms and conditions as may be decided under the Scheme.                |

| Sr. No. | Particulars   | Disclosures   |
|---------|---|---|
|         |   | <p>The Shares with respect to which an Option is granted under the Scheme that remain unexercised at the expiration, forfeiture or other termination of such Option may be the subject of the Grant of further Options.</p> <p>All Options that have lapsed (including those having lapsed by way of forfeiture) shall be added back to the number of Options that are pending to be granted. The Company may Grant such Options within the overall limit determined in accordance with the Scheme.</p> <p>Further, SEBI Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under ESOS 2020 remain the same after any such corporate action. The Vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the participants. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 39,94,891 (Thirty Nine Lakhs Ninety Four Thousand Eight Hundred and Ninety One) Options shall be deemed to be increased to the extent of such additional options issued.</p> |
| 3.      | Identification of classes of employees entitled to participate in the Scheme    | <p>(a) Permanent employees of the Company who have been working in India or outside India; or (b) a Director of the Company, whether a whole time director or not but excluding an independent director; or (c) an Employee as defined in clause (a) or (b) above of a Subsidiary, in India or outside India, or of a Holding company of the Company, but does not include- an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity Shares of the Company, subject to such criteria as may be decided by the Committee constituted for the purpose shall be entitled to participate in the Scheme.</p>   |
| 4.      | Appraisal process for determining the eligibility of the employees for Scheme   | <p>The appraisal process for determining the eligibility of the employees will be determined by the Nomination and Remuneration Committee at its sole discretion.</p> <p>The broad criteria for appraisal as may be decided by the Committee at its own discretion, may include, parameters like the date of joining of the Employee with the Group, grade of the Employee, performance evaluation, contribution towards strategic growth, contribution to team building and succession, period of service with the Group, corporate governance, criticality or any other criteria, as the Committee determines.</p>  |
| 5.      | Requirement of vesting and period of vesting                                    | <p>Vesting of options will commence after a period of 1 (one) year but not later than 3 (three) years from the date of grant of such Options.</p> <p>Vesting of Options would be subject to continued employment with the Company, its Holding Company or Subsidiary Company, as the case may be and thus the Options would vest essentially on passage of time and must neither be serving his notice for termination of employment/ service, nor be subject to any disciplinary proceedings pending against him on the such date of Vesting.</p> <p>In addition to this, the Committee shall also specify certain performance criteria subject to satisfaction of which the Options would vest.</p>   |
| 6.      | Maximum period within which the options shall be vested                         | The maximum period within which the options shall be vested shall be 3 years from the Grant Date.   |
| 7.      | Exercise Price or Pricing formula   | <p>i. The exercise price for the first grant shall be 30% discount to trailing 2 weeks Volume Weighted Average Price (on the stock exchange which has reported higher volumes on) from date of first vesting.</p> <p>ii. The exercise price for the subsequent grant shall be 20% discount to trailing 2 weeks Volume Weighted Average Price (on the stock exchange which has reported higher volumes).</p>   |
| 8.      | Exercise Period and the process of exercise                                     | <p>The Participant alone can Exercise the Vested Options. All vested options can be exercised within 7 years from the date of vesting of options. The Vested Options can be exercised either in full or in part for a minimum lot of 100 Options and in multiples of 10 Options.</p> <p>The options will be exercisable by the employees by a written application to the Company/ Committee or Board to exercise the options in such manner and on execution of such documents, as may be prescribed by the Committee from time to time , along with the full payment of the Exercise Price, taxes (wherever arising) and any other sums due to the Company as per the Scheme in respect of Exercise of the Option. The options will lapse if not exercised within the specified exercise period.</p>   |
| 9.      | Lock - in Period  | The Shares allotted pursuant to the exercise of the vested options shall not be subject to any lock-in period from the date of allotment of such shares.  |
| 10.     | Maximum number of Options/shares to be issued per employee and in the aggregate | <p>The maximum number of Options under ESOS 2020 that may be granted to each Employee shall not exceed 10,00,000 (Ten Lakh only) in number per Eligible Employee.</p> <p>If the number of Options that may be offered to any specific employee shall exceed 1% or more of the issued capital (excluding warrants &amp; conversion) of the Company at the time of grant of Options, then the Company will take prior approval from its shareholders.</p>   |

| Sr. No. | Particulars   | Disclosures   |
|---------|---|---|
| 11.     | Maximum Quantum of benefits to be provided per employee under the scheme  | The maximum quantum of benefits underlying the Options issued to an Employee shall depend upon the market price of the shares as on the date of exercise of options.  |
| 12.     | Implementation and administration of the scheme   | The scheme will be implemented and administered directly by the company.  |
| 13.     | Source of acquisition of shares under the ESOS 2020   | The scheme involves fresh issue of shares by the company.   |
| 14.     | Amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc. | This is currently not contemplated under the present ESOS 2020.   |
| 15.     | Maximum percentage of secondary acquisition   | This is not relevant under the present ESOS 2020.   |
| 16.     | Disclosure and Accounting Policies  | The Company shall follow the IND AS/Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein.   |
| 17.     | Method which the Company shall use for Valuation of Options   | The Company shall adopt the fair value method or any other method as per applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of options.   |
| 18.     | Conditions for lapse of options   | All unvested options shall lapse upon resignation (other than termination of employment on account of transfer to any of its associate company) or on retirement. Upon termination with cause, all vested and unvested options shall lapse. For any other reason, options shall lapse from such date of termination unless otherwise determined by the Committee, subject to SEBI Regulations and provisions of the Act.  |
| 19.     | Declaration (if applicable)   | In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report |

The Board recommends the Resolution for consideration and approval.

A copy of Imagicaaworld Employee Stock Option Scheme 2020 notified thereunder is available for Inspection at the Registered Office of the Company and can also be received by writing an email to [compliance@imagicaaworld.com](mailto:compliance@imagicaaworld.com).

The Directors, Key Managerial Personnel and their respective relatives may be deemed to be concerned or interested in the resolutions set out at item no. 7 by virtue of and to the extent as an employee of the Company or otherwise who may be eligible to be granted options as determined by the Nomination and Remuneration Committee/Board and /or of shares held in the paid up share capital of the Company as its shareholder.

**By Order of the Board of Directors**

Date : September 14, 2020  
Place: Mumbai

**Divyata Raval**  
Company Secretary and  
Compliance Officer

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

## Annexure I to the Notice dated September 14, 2020

**Details of Directors seeking appointment at the ensuing Annual General Meeting [In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]**

| Particulars   | Mr. Manmohan Shetty   | Mr. Steven Pinto   | Ms. Anita Pawar   | Mr. Dhananjay Barve  |
|---|---|--|---|--|
| Date of Birth (DD/MM/YYYY)  | 24/02/1948  | 29/11/1945   | 04/12/1982  | 21/06/1957   |
| Age   | 72 years  | 74 years   | 37 years  | 62 years   |
| Date of appointment on the Board  | February 10, 2010   | April 04, 2014   | September 16, 2019  | April 01, 2020   |
| Qualification   | First year arts from the University of Mumbai   | Bachelors' in Arts (Economics Hons.), a master's degree  | B.A LLB   | Higher Secondary   |
| Experience (including expertise in specific functional area) / Brief Resume | <p>He has more than four decades of experience in the media and entertainment industry. Prior to the incorporation of Imagicaaworld Entertainment Limited (Formerly known as Adlabs Entertainment Limited), he founded Adlabs Films Limited in 1978 doing business of running a film processing laboratory, theatrical exhibition business, film production and digital cinema. Adlabs Films Limited went public in January 2001 and was later bought over by Reliance Group owned by Mr. Anil Ambani. Mr. Shetty introduced the large format cinema IMAX theatres to India and also set up India's first Imax Theatre in Mumbai. He also introduced first Multiplex Cinemas in the country. Mr. Shetty has also produced 25 films including the National Award winner Ardha Satya</p> <p>Mr. Shetty is the promoter of Imagicaaworld Entertainment Limited (Formerly known as Adlabs Entertainment Limited). He is responsible for the Company's overall business operations and is responsible for conceptualising and launching "Imagica", India's first largest format Theme Park in the year 2012.</p> <p>He was also the former Chairman of the National Film Development Corporation appointed by the Government of India and the former President of the Film and Television Producers Guild of India. He has been a Director of the Company since its incorporation.</p> | <p>He has four decades of experience in the banking industry. He has held varied senior management positions in banks and various companies.</p> | <p>She holds a Bachelor's degree in Arts &amp; Legislative Laws from ILS Law College Pune. She has around 12 years of Experience as a Practicing Lawyer in handling criminal and civil cases.</p> | <p>He has over 39 years of experience in the financial and real estate markets. He started his career as Stock broker under Bombay Stock Exchange in 1981. Later branched out into Independent Financial Consulting Firm and advised Corporates and Institutions for capital raising activities.</p> |

| Particulars  | Mr. Manmohan Shetty  | Mr. Steven Pinto   | Ms. Anita Pawar  | Mr. Dhananjay Barve  |
|--|--|--|--|--|
| Terms and Conditions of Appointment/ Re-appointment                    | As per Nomination and remuneration Policy of the Company   | As per Nomination and remuneration Policy of the Company   | As per Nomination and remuneration Policy of the Company   | As per Nomination and remuneration Policy of the Company   |
| Remuneration last drawn (including sitting fees, if any)               | Nil  | Sitting fees of ₹ 3.63 Lakhs   | Sitting fees of ₹ 0.50 Lakh  | Nil  |
| Details of Remuneration sought to be paid                              | Nil  | Sitting fees for attending each meeting of the Board/Committees and commission as may be decided by the Board of Directors of the Company from time to time for each of the Financial Year within the limits prescribed under the Companies Act, 2013. | Sitting fees for attending each meeting of the Board/Committees and commission as may be decided by the Board of Directors of the Company for each of the Financial Year within the limits prescribed under the Companies Act, 2013. | Sitting fees for attending each meeting of the Board/Committees and commission as may be decided by the Board of Directors of the Company for each of the Financial Year within the limits prescribed under the Companies Act, 2013. |
| Shareholding in the Company  | 1,29,000   | Nil  | Nil  | Nil  |
| Relationship with other Directors/ Key Managerial Personnel            | None of the Directors are related inter-se   | None of the Directors are related inter-se   | None of the Directors are related inter-se   | None of the Directors are related inter-se   |
| Number of meetings of the Board attended during the year               | 5 out of 5   | 4 out of 5   | 2 out of 3   | Nil  |
| Directorships of other Boards <sup>(1)</sup>                           | 1. Mukta Arts Limited<br>2. P & M Infrastructures Limited<br>3. The Film & Television Producers Guild of India Limited<br>4. Thrill Park Limited   | 1. Club 7 Holidays Limited<br>2. Automobile Corporation of Goa Limited<br>3. Centrum Retail Services Limited<br>4. Catholic Gymkhana Limited   | Nil  | Nil  |
| Membership / Chairmanship of Committees of other Boards <sup>(2)</sup> | <b>Member of Audit Committee:</b><br>Mukta Arts Limited<br><br><b>Member of Stakeholders' Relationship Committee:</b><br>1. Imagicaaworld Entertainment Limited<br>2. Mukta Arts Limited | <b>Audit Committee:</b><br><br><b>Chairmanship</b><br>1. Imagicaaworld Entertainment Limited<br>2. Automobile Corporation of Goa Limited<br><br><b>Membership:</b><br>3. Walkwater Properties Private Limited  | Nil  | Nil  |

Note(s):

<sup>(1)</sup> Excludes directorships in the Company, Foreign Companies, Private Companies, Companies formed under Section 25 of the erstwhile Companies Act, 1956 and Companies formed under Section 8 of the Companies Act, 2013;

<sup>(2)</sup> As per the provisions of Regulation 26 of the SEBI Listing Regulations, only two committees viz. Audit Committee and Shareholders/ Investors Grievance Committee are considered.

## REPORT OF THE BOARD OF DIRECTORS

Dear Members,

Your Company's Directors hereby present the 11<sup>th</sup> Annual Report of your Company along with Audited Financial Statements for the financial year ended March 31, 2020 ("year under review/ FY 2019-20").

### SUMMARY OF FINANCIAL HIGHLIGHTS:

The standalone performance of the Company for the financial year ended March 31, 2020 is summarized below:

| Particulars               | (₹ In Lakhs)                               |  |
|---------------------------|--|--|
|                           | <b>Financial Year ended March 31, 2020</b> | Financial Year ended March 31, 2019 <sup>(1)</sup> |
| Total Revenue             | 20,005.58                                  | 24,037.88  |
| Profit/ (Loss) before tax | (40,403.57)                                | (18,202.40)  |
| Tax Expenses              |  |  |
| - Current Tax             | -  | -  |
| - Deferred Tax            | -  | -  |
| Profit/ (Loss) after tax  | (40,403.57)                                | (34,742.95)  |

Note(s):

<sup>(1)</sup> The figures for the previous year have been regrouped/rearranged wherever necessary to confirm with current period classification.

### FINANCIAL PERFORMANCE

For the financial year 2019-20, at standalone level, your Company reported a decline of 17% in Revenue vis-a-vis FY 2018-19. Revenue Decreased to ₹ 20,005.58 Lakhs from ₹ 24,037.88 Lakhs for the corresponding period. PBT reduced to ₹ 40,403.57 Lakhs from ₹ 18,202.40 Lakhs primarily due to Impairment of Investment and Loans and Advances and also due to one-time expenses and write-offs, higher sales and marketing expenses and repairs & maintenance expenses in FY20.

During the year under review, your Company has recorded 14.07 Lakhs visitors, down from the previous year number of 16.34 Lakhs, resulting in a drop of 13.90%.

The outstanding secured loan including interest over due as on March 31, 2020 aggregate to ₹ 1,27,559.84 Lakhs.

### DIVIDEND & TRANSFER TO RESERVES

In view of the loss for the financial year ended March 31, 2020, no amount is proposed to be transferred to the reserves and your Directors have not recommended payment of any dividend for the year under review.

### THE STATE OF COMPANY AFFAIRS

Your Company owns & operates an Integrated Entertainment Holiday Destination "IMAGICAA" which is built to match global standards and includes a theme park, a water park, a snow park, a hotel, and other

associated activities such as retail & merchandise, food and beverages, etc.

### CHANGE IN NAME OF THE COMPANY

As the Company operates as India's only Unique and Exceptional Theme Park under the Brand name "Imagicaa" and also widely known with the logo which represents the word "Imagicaa", the Board of Directors of the Company were of the view that the name involving "Imagicaa" would resonate more with the members because of high recall value and therefore, would be more advantageous for the Company to use the word 'Imagicaa' as compared to 'Adlabs'. Accordingly, the name of the Company is duly changed from "Adlabs Entertainment Limited" to "Imagicaaworld Entertainment Limited" by way of a fresh Certificate of Incorporation pursuant to change of name issued by Registrar of Companies – Mumbai dated April 07, 2020.

### STATUS OF DEBT RESOLUTION PLAN

Your company has been constantly working towards reducing its debt to bring it to manageable levels. Your company is in regular discussions with consortium lenders to arrive at a sustainable resolution. In the year under review, the Company cooperated with lenders for an auction for sale of loans and despite encouraging response in the Expression of Interest ("EOI") the final sale/assignment of loans could not fructify. Previously, there had been references to National Company Law Tribunal ("NCLT") by 2 of the secured lenders in response to which the Company had been arguing for a resolution outside the ambit of NCLT. Subsequently, your Company has put forth a One Time Settlement proposition forth to consortium of lenders which offered them a healthy recovery of their outstanding principal. Several lenders have since approved the proposition on a Swiss Challenge basis and your company has been endeavoring to get the remaining lenders on board.

### SHARE CAPITAL

The paid up Equity Share Capital of the Company as on March 31, 2020 was ₹ 8,806.21 Lakhs. There was no change in the share capital during the year under review. During FY 2019-20, the Company did not issue or allot any equity shares of the Company.

### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 ("the Act") read with Rules framed thereunder do not apply to the Company as it has never declared and paid dividend.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Act, your Directors confirm that: