



Press Release: 22<sup>th</sup> June 2022

For Immediate Release

**Imagicaaworld Entertainment Ltd completes Debt Resolution successfully  
and inducts New Promoters on the Board of Directors**

**Mumbai, June 22, 2022:** Imagicaaworld Entertainment Limited, Board of Directors in their meeting held today has approved allotment of Equity Shares and 0.01% Redeemable Non-Convertible Preference Shares on preferential-basis as part of the resolution plan agreed by the lenders dated 11<sup>th</sup> May 2022 under the RBI Prudential Framework. **This successfully completes the Debt Resolution process of the company** outside of NCLT and is outcome of the continuous efforts made by the company for over the past 4 years since the company turned NPA. Accordingly, the directors from the new promoter group have been inducted on the Board of Directors and would be ratified in ensuing shareholders meeting.

The Management believes that the resolution plan is a very positive step towards the financial revival by addressing the unsustainable debt and will lead to a turnaround of the company. The current financial year has witnessed an excellent response from patrons which has reinforced the strong brand saliency of Imagicaa.

The Resolution Plan broadly entails the following:

- Allotment of 27,14,19,228 Equity Shares at Rs. 15.29/- aggregating to Rs. 4,14,99,99,996/- by way of preferential allotment to Malpani Parks Private Limited (MPPL)
- Allotment of 0.01% 480,00,000 Non- Convertible Redeemable Preference Shares of face value of Rs. 100/- each aggregating to Rs. 480,00,00,000/- (Rupees Four Hundred and Eighty Crores) to Aditya Birla ARC Limited as per the terms of the Resolution Plan for a term of 20 years
- Allotment of 4,90,51,667 Equity Shares to the lenders at an issue price Rs. 15.29/- per equity share for consideration other than cash being part conversion of outstanding amount of debt of the Company aggregating to Rs. 74,99,99,988/- by way of preferential allotment

Consequent to the above allotment of Equity Shares and 0.01% 20 year Redeemable Non-Convertible Preference Share, the debt of the company would be reduced by Rs 970 crs and the Malpani Group will own a controlling stake in the company. The paid up capital of the Company shall be as follows:

Particular	Paid Up Capital	
	No. of shares	Amount (Rs)
Before this Issue(Equity Shares)	8,92,28,802	89,22,88,020
<b>After this issue</b>		
On issue of Equity Shares	32,04,70,895	3,20,47,08,950
Total Equity Shares	<b>40,96,99,697</b>	<b>4,09,69,96,970</b>
Total 0.01% 20 year Non-Convertible Redeemable Preference Shares <sup>^</sup>	<b>4,80,00,000</b>	<b>4,80,00,00,000</b>

<sup>^</sup>Subject to execution of Debt Assignment Agreement and the Debt Restructuring cum Settlement Agreement

The board also approved the appointment of three additional executive directors:

**1. Mr. Jai Manish Malpani**

**Education:** Bachelor of Science. (Economics & Finance)

At the forefront of the younger generation of Malpani family, Mr. Jai has an in-depth knowledge in finance and expansion of business with deployment of modern ways of management. He is handling the waterpark group business. Within a short span of time Wet N Joy Lonawala & Shirdi as well as Sai Teerth Theme Park Shirdi have become landmarks in the Water Park and Amusement Park industry.

**2. Mr. Manish Madhav Malpani**

**Education:** D.M.E – Mechanical

His previous experiences in production activities of the Malpani Group have imparted him with depth knowledge of with the groups product portfolio. His quality consciousness with respect to the products traded by the group has helped him build a strong goodwill and reputation across the circles. Simultaneously Mr. Manish is also actively involved in various social activities.

He has served as President of Rajasthan Yuvak Mandal and had raised sizeable funds through innovative ideas for the purpose of social welfare. Recently he had successfully organized 'Maharashtra Shree' – a state level body building competition, Sangamner Festival which was held for the first time at Taluka Place.



### **3. Mr. Rajesh Omkarnath Malpani**

**Education:** B.Tech (Chemical Engineer) Nagpur University and M.S. (U.S.A) Virginia Technical Institute)

Mr. Rajesh has been instrumental in infusion of modern management techniques, office automation, strong HRD practices, and motivation through trainings in the business activities of the group. His strengths also include fund management and tax planning, He has occupied many honorary positions such as President of Maharashtra Tobacco Association, RAC member on Central Excise Regional Advisory Committee, Aurangabad for 2 terms, & Nasik for 1 term, Director – Sangamner College, Director – Sangamner Merchants Association, Chairman – Sangamner Merchants Co-operative Bank, Vice President – Sangamner Lions Club

The board has also approved the resignation of Mr. Manmohan Shetty from the board with effect from 24 June 2022.

### **About Imagicaaworld Entertainment Limited**

Imagicaa is a project of Imagicaaworld Entertainment Limited (IMAGICAA), promoted by Mr. Manmohan Shetty. Imagicaa is one of India's leading holiday destinations and offers a gamut of interesting experiences in one place through its Theme park, Water park, Snow park and Hotel. Imagicaa is an 'all weather entertainment destination' that provides unique experiences to its guests. Located conveniently off the Mumbai-Pune Express Highway, Imagicaa is just a happy drive away from Mumbai and Pune.

### **Safe harbor statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.



**For more Information, please contact:**  
**Imagicaaworld Entertainment Limited**  
CIN: L92490MH2010PLC199925  
Mr. Mayuresh Kore  
Email: [mayuresh.kore@imagicaaworld.com](mailto:mayuresh.kore@imagicaaworld.com)

Or Imagicaaworld PR, Mumbai  
Ms. Sanchita Attawar  
Email: [pr@imagicaaworld.com](mailto:pr@imagicaaworld.com)