

August 06, 2024

BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 <u>BSE Scrip Code: 539056</u>	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 <u>NSE Scrip Symbol: IMAGICAA</u>
--	---

Dear Sir/ Madam,

Sub.: Outcome of Board Meeting of the Company held on August 06, 2024

Pursuant to Regulation 30 of the 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 on Tuesday, August 06, 2024 i.e. today has, *inter alia*, considered and approved the following:

1. Change in Segment Reporting:

Considering the different nature and underlying parameters of the Park and Hotel businesses, the management has decided to re-align the reported segments as summarised below:

Existing Segment Reporting	Revised Segment Reporting
<ul style="list-style-type: none"> - Tickets - Food and Beverages - Merchandise - Rooms - Other Operations 	<ul style="list-style-type: none"> - Parks Division: This Segment includes revenue generated from all location Theme Parks, Amusement Parks, Water Parks, Snow Park, Devotional Park and Park Restaurants, Retail/ Merchandise & Other Operating Income including parking, lockers, sponsorships, revenue sharing agreements, lease rentals etc. - Hotel Division: This Segment includes Hotel Accommodation, Hotel Restaurants & merchandise, Other income etc.

The above change in segment reporting as recommended by Audit Committee, complies with the IND AS segment reporting principles, and will be reflected in the quarterly results for the quarter ended June 30, 2024.

Imagicaaworld Entertainment Limited

2. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024 ("Financial Results") as recommended by Audit Committee of the Company. The Financial Results along with the Limited Review Report of the Statutory Auditors thereon are enclosed herewith.

The Board meeting commenced at 12:04 p.m. (IST) and concluded at 1:45 p.m. (IST).

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For Imagicaaworld Entertainment Limited

Reshma Poojari
Company Secretary & Compliance Officer

Encl: As above

Imagicaaworld Entertainment Limited

Imagicaaworld 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 ENDED 30TH JUNE, 2024

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		30th June'24	31st Mar'24	30th June'23	31st Mar'24
	INCOME:				
I	Revenue from operations	18,062.68	5,663.03	10,032.58	26,001.50
II	Other income	575.55	395.53	616.44	1,848.93
III	Total Income (I + II)	18,638.23	6,058.56	10,649.02	27,850.43
IV	EXPENSES:				
	a) Cost of material consumed	1,246.54	454.04	664.38	1,951.93
	b) Purchase of trading goods	439.71	198.91	357.38	888.41
	c) Changes in inventories of stock-in-trade	(35.89)	(26.42)	17.22	17.55
	d) Employee benefit expense	1,819.81	1,343.78	1,277.48	5,031.91
	e) Finance costs	39.30	37.65	40.18	156.32
	f) Depreciation, Impairment loss & amortisation expense	2,110.59	1,553.83	2,269.87	7,928.56
	g) Other expenses	3,884.09	1,968.86	2,717.81	8,477.54
	Total Expenses (IV)	9,504.15	5,530.65	7,344.32	24,452.22
V	Profit / (Loss) before tax (III-IV)	9,134.08	527.91	3,304.70	3,398.21
VI	Less: Exceptional items (Refer Note no.5)	296.85	550.87	(56,441.57)	(50,910.48)
VII	Profit / (Loss) before tax (V-VI)	8,837.23	(22.96)	59,746.27	54,308.69
VIII	Less: Tax Expenses				
	- Deferred tax	2,224.16	(506.60)	831.72	215.80
IX	Profit/ (loss) for the period (VII+VIII)	6,613.07	483.64	58,914.55	54,092.89
X	Other comprehensive income				
	- Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit liability/asset,	(15.60)	25.79	6.20	15.12
XI	Total comprehensive income for the period (IX+X)	6,597.47	509.43	58,920.75	54,108.01
XII	Paid up Equity Share Capital (face Value of Rs. 10/- per share)	54,231.94	48,190.01	48,179.46	48,190.01
XIII	Reserve Excluding Revaluation Reserves	54,082.16	31,289.59	36,077.39	31,289.59
XIV	Earnings per equity share (face value of Rs. 10/- per share)				
	a) Basic	1.23	0.10	13.41	11.48
	b) Diluted	1.23	0.10	13.05	10.75
	** not annualised	**	**	**	**

Imagicaaworld 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, CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		30th June'24	31st Mar'24	30th June'23	31st Mar'24
1	Segment revenue				
	(a) Parks Division	16,620.51	4,212.04	8,595.96	20,528.73
	(b) Hotel Division	1,442.17	1,450.99	1,436.62	5,472.77
	Total Segment Revenue	18,062.68	5,663.03	10,032.58	26,001.50
	Less: Inter segment revenue	-	-	-	-
	Revenue from operations	18,062.68	5,663.03	10,032.58	26,001.50
2	Segment results				
	(a) Parks Division	8,282.32	31.60	2,560.85	1,315.14
	(b) Hotel Division	315.52	138.43	167.59	390.46
	Total Segment results	8,597.84	170.03	2,728.44	1,705.60
	Less:				
	Finance cost	39.30	37.65	40.18	156.32
	Add:				
	(i) Other income	575.54	395.52	616.44	1,848.93
	(ii) Exceptional items	(296.85)	(550.87)	56,441.57	50,910.48
	Profit / (loss) before tax	8,837.23	(22.97)	59,746.27	54,308.69
3	Segment Assets				
	(a) Parks Division	1,40,333.36	75,316.95	78,082.21	75,316.95
	(b) Hotel Division	10,956.75	8,092.83	9,646.33	8,092.83
	(c) Unallocated	26,387.91	26,359.17	26,285.62	26,359.17
	Total Segment Assets	1,77,678.02	1,09,768.95	1,14,014.16	1,09,768.95
4	Segment Liabilities				
	(a) Parks Division	68,790.70	29,947.48	28,667.68	29,947.48
	(b) Hotel Division	573.22	341.87	1,089.63	341.87
	(c) Unallocated	-	-	-	-
	Total Segment Liabilities	69,363.92	30,289.35	29,757.31	30,289.35
5	Capital Employed				
	(Segment Assets – Segment Liabilities)				
	(a) Parks Division	71,542.66	45,369.47	49,414.53	45,369.47
	(b) Hotel Division	10,383.53	7,750.96	8,556.70	7,750.96
	(c) Unallocated	26,387.91	26,359.17	26,285.62	26,359.17
	Total	1,08,314.10	79,479.60	84,256.85	79,479.60

**Unaudited Standalone Financial Results of Imagicaaworld Entertainment Limited for the Quarter Ended June 30, 2024
prepared in compliance with the Indian Accounting Standard (Ind- AS)**

Notes:

1. The unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, August 6, 2024. 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 the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The Statutory Auditors of the Company have carried out Limited Review of the aforesaid standalone financial results and have issued an unmodified report thereon.
2. During the quarter the Company has changed the composition of its reportable segments as follows:

Operating Segments of the Company:

Parks Division : This Segment Includes revenue generated from all location Theme Parks, Amusement Parks, Water Parks, Snow Park, Devotional Park and Park Restaurants, Retail/ Merchandise & Other Operating Income including parking, lockers, sponsorships, revenue sharing agreements, lease rentals, etc.

Hotel Division : This Segment Includes Hotel Accommodation, Hotel Restaurants & merchandise, Other income, etc.

Identifications of Segments:

The chief operational decision maker monitors the operating results of its Business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the standalone financial statements, Operating segments have been identified on the basis of nature of products and other quantitative criteria specified in the Ind AS 108.

Segment revenue and results:

The expenses and income which are not directly attributable to any business segment are shown as un-allocable expenditure & income.

Segment Assets and Liabilities:

Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipment, trade receivables, inventory and other operating assets. Segment liabilities primarily includes trade payable and other liabilities. Common assets and liabilities which cannot be allocated to any of the business segment are shown as un-allocable assets / liabilities.

The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

Consequent to the change in the composition of reportable segments, the corresponding items of segment information for earlier periods have been restated.

3. **IMPLEMENTATION OF RESOLUTION PLAN**

In accordance with the Resolution Plan approved by the erstwhile lenders of the Company and the Shareholders of the Company in their Extra-Ordinary General Meetings held on June 10, 2022; November 16, 2022 and March 10, 2023 Malpani Parks Private Limited ("MPPL"), the promoter of the Company, on April 10, 2024 exercised its option to convert the balance 2,22,33,000 OCRPS into 6,03,99,348 equity shares of the Company at the conversion price of Rs.36.81 per equity share, overall aggregating to Rs. 48,000 Lakhs considering the conversion in the previous financial year . The Board of Directors of the Company vide its resolution passed on April 11, 2024 allotted 6,03,99,348 equity shares. The

said equity shares shall rank pari-passu with the existing fully paid equity shares of the Company and be subject to lock-in for such period as specified under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Post the allotment of equity shares to MPPL as stated above, the shareholding of MPPL shall stand increased from 70.85% to 74.10% of the paid up equity share capital of the Company and the paid up equity share capital of the Company stands increased to Rs. 5,42,29,93,910 comprising of 54,22,99,391 equity shares of Rs. 10/- each.

The Company has complied with the provisions of the Companies Act, 2013, SEBI, RBI Regulations and other applicable laws and regulations for the purpose of giving effect to the terms of the Resolution Plan.

4. During the year 2023-24, the Board of Directors and the Shareholders had approved acquisition of Park Business Undertaking of Giriraj Enterprises located at Lonavala and Shirdi.

The Company (purchaser) has on June 28, 2024 achieved completion of closing of the transaction in respect of the acquisition and purchase of water parks, theme park and amusement park owned by Giriraj Enterprises (seller) and/or its partners located at Lonavala and Shirdi in the State of Maharashtra i.e (A) "Wet n Joy Water Park", located at Lonavala ("Lonavala Water Park"); (B) "Wet n Joy Amusement Park", located at Lonavala ("Lonavala Amusement Park"); (C) "Sai Teerth Theme Park", located at Shirdi ("Shirdi Theme Park"); and (D) "Wet n Joy Water Park", located at Shirdi ("Shirdi Water Park") (collectively, the Lonavala Water Park, the Lonavala Amusement Park, the Shirdi Theme Park and the Shirdi Water Park are collectively referred to as the "Park Business Undertaking") on a 'slump sale' basis as a going concern, in accordance with the terms of Business Transfer Agreement ("BTA") entered into between the Company and Giriraj Enterprises on March 29, 2024, for an aggregate lump-sum purchase consideration of Rs. 62,938.42 Lakhs. The appointed date i.e. the date from which the Business Transfer Undertaking shall be deemed to be transferred or sold for the said transaction is April 1, 2024 (acquisition date) as agreed to between the purchaser and seller in terms of the said BTA.

The seller is a related party as per the definition of Section 2(76) of the Companies Act, 2013. The Company has been legally advised that the seller does not have control over the buyer and the transaction will not qualify as a "Common Control Business Combination". Accordingly, the said transaction has been accounted for by applying acquisition method in accordance with Indian Accounting Standard (Ind AS) 103 – Business Combinations (Ind AS 103).

Assets acquired and liabilities assumed at Fair Value (as on April 1, 2024 being the acquisition date) are as follows:

Particulars	Rs in Lakhs
Tangible and Intangible Assets	56,681.85
Capital work in progress	2141.78
Inventories	247.14
Trade Receivables	12.09
Other Current and Non-Current Assets	215.61
Total Assets	59,298.47
Trade Payable	379.60
Other Liabilities & Provision	105.90
Total Liabilities	485.50
Total Identified Net Assets	58,812.97
Goodwill	4,125.45
Fair Value of Consideration	62,938.42

The Company has obtained fair valuation report from a registered valuer for the purpose of determining the fair values of Tangible Assets. Assets, other than tangible assets, have been acquired and liabilities have been assumed at the book values (being the fair values) based on the balance sheet as at March 31, 2024 of Giriraj Enterprises (Parks Division) as certified by an independent firm of chartered accountants. The excess of the fair value consideration over the total identified net assets has been recognized as Goodwill in accordance with Ind AS 103. Goodwill on the above transaction reflects synergy of operations, brand building and increase in scale of operations. Accounting for Deferred Tax Asset / Liability at the time of acquisition / subsequent period will be made in the following quarters. The Company does not expect that the same will have any material impact on the financial results for the period..

The tangible (depreciable) assets acquired on slump sale are being depreciated under Straight Line Method with effect from April 1, 2024 on the basis of useful lives certified by a chartered engineer.

As on the date of results, the Company has paid Rs. 13,000 Lakhs out of the total purchase consideration of Rs. 62,938.42 Lakhs as per the schedule of payment agreed. The balance consideration of Rs. 50,000 Lakhs is payable in various tranches over a period of next 30 months from April 15, 2024. As provided in the BTA, in the event, the entire purchase consideration is pre-paid to the seller prior to the expiry of 12 months from April 15, 2024, the total purchase consideration shall stand reduced by Rs. 5,000 Lakhs. In the event, the purchase consideration is not paid to the seller by the company on the schedule date of payment (i.e. by purchaser), interest @ 14% is payable to the seller on the outstanding amount from the date of on which the amount is payable till the date of actual payment. Such events i.e. pre-payment or delayed payment have not occurred as at June 30, 2024.

5. Exceptional item for the quarter ended June 30, 2024 represents:
 - a) Fair value change in OCRPS aggregating to Rs.206.16 Lakhs
 - b) Fair value change in NCRPS aggregating to Rs. 34.51 Lakhs.
 - c) Cost incurred for acquisition of the parks as per Note 4 above aggregating to Rs.125.19 Lakhs.
6. Pursuant to an incident in Rajkot, Fire Department of Surat Municipal Corporation has issued notice in the month of May 2024 advising the Company to temporarily close the operation of water park "Aquaimagicaa" located at Surat, Gujarat the park being run by the Company on Operation and Maintenance Agreement (O&M) basis. The said water park is fully compliant and the Company is hopeful of resumption of operations at the earliest.
7. The Company has unabsorbed losses / unabsorbed depreciation under the Income Tax Act, 1961 which can be set off against the Profits of the Company. Accordingly, no provision for current tax has been considered necessary.
8. Other Income for the quarter ended June 30, 2024 includes Rs 335.69 Lakhs being Refund of Entertainment tax /SGST by the State Government.

9. **EXPANSION OF BUSINESS**

- The Company had entered into the Operation and Maintenance Agreement (O&M) with Rajgreen Amusement Park Private Limited on February 21, 2023 to operate the Water Park called "Amaazia" located at Surat, Gujarat which has been renamed by using owned Brand name called "Aquaimagicaa". The Company also agreed to acquire the Surat Water Park Business Undertaking and entered into a Business Transfer Agreement (BTA), subject to certain pre-conditions which are yet to be completed as on date.
- The Company has been awarded a bid by Sabarmati Riverfront Development Corporation Limited (SRFDCL) for an Entertainment Hub at Ahmedabad in the state of Gujarat situated at Sabarmati River Front and the Company has also received the Letter of Allotment on March 07, 2024 for Conceptualization, Developing, Installation, Implementation, Operating and Maintaining the said Entertainment Hub. The Company has presented the design plans to the authorities and is following up for further documentation in this regard.
- Pursuant to terms of an EPC agreement entered with M/s Enrich Energy Pvt Ltd, the Company has purchased parcels of Land to set up a Captive Solar Power Plant at District Tuljapur. The electricity generated from the said Solar Plant will be utilized to reduce the power costs for running the business. As on date the trial of the project is in process.
- The Board of Directors of the Company at its meeting held on Tuesday, June 25, 2024 has approved the modification in the terms and conditions for purchase of the assets and/or properties pertaining to the water park project being constructed and developed by Malpani Parks Indore Private Limited ("MPIPL"), a related party of the Company ("Indore Park Project"). The Board has accordingly given approval to acquire and purchase 10,000 equity shares having face value of Rs. 10/- each representing 100% (one hundred percent) of the total issued and paid-up equity share capital of "MPIPL"/ "Target Company") on a fully diluted basis from Malpani Parks Private Limited (the "MPPL"/"Seller") for an aggregate consideration of up to Rs. 5500 Lakhs. Post the acquisition, MPIPL shall become a wholly owned subsidiary of the Company. The Seller and the

Company have executed the Binding Offer on June 25, 2024 for the proposed transaction. After MPIPL becomes wholly owned subsidiary, the Company shall infuse funds in MPIPL for an amount not exceeding Rs. 15300 Lakhs by way of intercorporate deposit and / or loan and / or debt which is to be utilized inter-alia towards the repayment of unsecured loan and other creditors and /or liabilities of MPIPL. The total project cost for Indore Park Project shall not exceed Rs. 20800 Lakhs. The Proposed Transaction, being a material related party transaction, has been approved by the shareholders of the Company on July 31, 2024.

10. During the quarter ended June 30, 2024, the Company has allotted 20,000 equity shares under the Imagicaaworld Employee Stock Option Scheme 2020 approved by the Board of Directors and Shareholders of the Company. The balance number of shares as on June 30, 2024 is 59,556 equity shares and 5,48,310 equity shares are in the pool as not vested by the grantee.
11. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period's classification. During the quarter, the Company has completed the BTA transaction on slump sale basis as described in Note 4 in which it acquired the "Park Business Undertaking". The results of operations of the Company for the quarter include the said transaction and hence are not comparable with the earlier periods/year.
12. The results for the quarter ended June 30, 2024 will be available on the Company's website www.imagicaaworld.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place: Sangamner
Date: August 6, 2024

For Imagicaaworld Entertainment Limited

Rajesh Malpani

Rajesh Malpani
Chairman



Tel. : 022-2200 4465, 2206 7440
E-mail : mumbai@vsa.co.in
Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

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

**TO THE BOARD OF DIRECTORS OF
IMAGICAAWORLD ENTERTAINMENT LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Imagicaaworld Entertainment Limited ("the Company") for the quarter ended June 30, 2024.
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 statements 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 statements 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

S Nagabushanam



Place: Mumbai
Date: August 6, 2024

**S Nagabushanam
Partner
(M.No. 107022)**

UDIN: 24107022 BKFG L8 4370

Imagicaaworld 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 ENDED 30TH JUNE, 2024

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		30th June'24	31st Mar'24	30th June'23	31st Mar'24
	INCOME:				
I	Revenue from operations	18,062.68	5,663.03	10,032.58	26,001.50
II	Other income	575.55	395.53	616.44	1,849.67
III	Total Income (I + II)	18,638.23	6,058.56	10,649.02	27,851.17
IV	EXPENSES:				
	a) Cost of material consumed	1,246.54	454.04	664.38	1,951.93
	b) Purchase of trading goods	439.71	198.91	357.38	888.41
	c) Changes in inventories of stock-in-trade	(35.89)	(26.42)	17.22	17.55
	d) Employee benefit expense	1,819.81	1,343.78	1,277.48	5,031.91
	e) Finance costs	39.30	37.65	40.18	156.32
	f) Depreciation, Impairment loss & amortisation expense	2,110.59	1,553.83	2,269.87	7,928.56
	g) Other expenses	3,884.12	1,968.88	2,717.84	8,478.16
	Total Expenses (IV)	9,504.18	5,530.67	7,344.35	24,452.84
V	Profit / (Loss) before tax (III-IV)	9,134.05	527.89	3,304.67	3,398.33
VI	Less: Exceptional items (Refer Note no.5)	296.85	550.87	(56,441.57)	(50,910.48)
VII	Profit / (Loss) before tax (V-VI)	8,837.20	(22.98)	59,746.24	54,308.81
VIII	Less: Tax Expenses				
	- Deferred tax	2,224.16	(506.60)	831.72	215.80
IX	Profit/ (loss) for the period (VII+VIII)	6,613.04	483.62	58,914.52	54,093.01
X	Other comprehensive income				
	- Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit liability/asset,	(15.60)	25.79	6.20	15.12
XI	Total comprehensive income for the period (IX+X)	6,597.44	509.41	58,920.72	54,108.13
XII	Paid up Equity Share Capital (face Value of Rs. 10/- per share)	54,231.94	48,190.01	48,179.46	48,190.01
XIII	Reserve Excluding Revaluation Reserves	54,049.26	31,256.72	36,076.30	31,256.72
XIV	Earnings per equity share (face value of Rs. 10/- per share)				
	a) Basic	1.23	0.10	13.41	11.48
	b) Diluted	1.23	0.10	13.05	10.75
	** not annualised	**	**	**	**

Imagicaaworld 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, CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		30th June'24	31st Mar'24	30th June'23	31st Mar'24
1	Segment revenue				
	(a) Parks Division	16,620.51	4,212.04	8,595.96	20,528.73
	(b) Hotel Division	1,442.17	1,450.99	1,436.62	5,472.77
	Total Segment Revenue	18,062.68	5,663.03	10,032.58	26,001.50
	Less: Inter segment revenue	-	-	-	-
	Revenue from operations	18,062.68	5,663.03	10,032.58	26,001.50
2	Segment results				
	(a) Parks Division	8,282.29	31.58	2,560.82	1,314.52
	(b) Hotel Division	315.52	138.43	167.59	390.46
	Total Segment results	8,597.81	170.01	2,728.41	1,704.98
	Less:				
	Finance cost	39.30	37.65	40.18	156.32
	Add:				
	(i) Other income	575.54	395.52	616.44	1,849.67
	(ii) Exceptional items	(296.85)	(550.87)	56,441.57	50,910.48
	Profit / (loss) before tax	8,837.20	(22.99)	59,746.24	54,308.81
3	Segment Assets				
	(a) Parks Division	1,40,333.36	75,316.95	78,082.21	75,316.95
	(b) Hotel Division	10,956.75	8,092.83	9,646.33	8,092.83
	(c) Unallocated	26,386.94	26,358.28	26,284.68	26,358.28
	Total Segment Assets	1,77,677.05	1,09,768.06	1,14,013.22	1,09,768.06
4	Segment Liabilities				
	(a) Parks Division	68,790.70	29,947.48	28,666.74	29,947.48
	(b) Hotel Division	573.22	341.87	1,089.63	341.87
	(c) Unallocated	31.93	31.98	1.09	31.98
	Total Segment Liabilities	69,395.85	30,321.33	29,757.46	30,321.33
5	Capital Employed				
	(Segment Assets – Segment Liabilities)				
	(a) Parks Division	71,542.66	45,369.47	49,415.47	45,369.47
	(b) Hotel Division	10,383.53	7,750.96	8,556.70	7,750.96
	(c) Unallocated	26,355.01	26,326.30	26,283.59	26,326.30
	Total	1,08,281.20	79,446.73	84,255.76	79,446.73

**Unaudited Consolidated Financial Results of Imagicaaworld Entertainment Limited for the Quarter Ended June 30, 2024
prepared in compliance with the Indian Accounting Standard (Ind- AS)**

Notes:

1. The unaudited Consolidated Financial Results of the Imagicaaworld Entertainment Limited (“the Company”) and its Wholly Owned Subsidiary, Blue Haven Entertainment Private Limited (together referred to as “Group”) for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, August 6, 2024. 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 the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The Statutory Auditors of the Company have carried out Limited Review of the aforesaid consolidated financial results and have issued an unmodified report thereon.
2. During the quarter the Group has changed the composition of its reportable segments as follows:

Operating Segments of the Group:

Parks Division : This Segment Includes revenue generated from all location Theme Parks, Amusement Parks, Water Parks, Snow Park, Devotional Park and Park Restaurants, Retail/ Merchandise & Other Operating Income including parking, lockers, sponsorships, revenue sharing agreements, lease rentals, etc.

Hotel Division : This Segment Includes Hotel Accommodation, Hotel Restaurants & merchandise, Other income, etc.

Identifications of Segments:

The chief operational decision maker monitors the operating results of its Business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements, Operating segments have been identified on the basis of nature of products and other quantitative criteria specified in the Ind AS 108.

Segment revenue and results:

The expenses and income which are not directly attributable to any business segment are shown as un-allocable expenditure & income.

Segment Assets and Liabilities:

Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipment, trade receivables, inventory and other operating assets. Segment liabilities primarily includes trade payable and other liabilities. Common assets and liabilities which cannot be allocated to any of the business segment are shown as un-allocable assets / liabilities.

The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

Consequent to the change in the composition of reportable segments, the corresponding items of segment information for earlier periods have been restated.

3. **IMPLEMENTATION OF RESOLUTION PLAN**

In accordance with the Resolution Plan approved by the erstwhile lenders of the Company and the Shareholders of the Company in their Extra-Ordinary General Meetings held on June 10, 2022; November 16, 2022 and March 10, 2023 Malpani Parks Private Limited (“MPPL”), the promoter of the Company, on April 10, 2024 exercised its option to convert the balance 2,22,33,000 OCRPS into 6,03,99,348 equity shares of the Company at the conversion price of Rs.36.81 per equity share, overall aggregating to Rs.48,000 Lakhs considering the conversion in the previous financial year . The Board of Directors of the Company vide its resolution passed on April 11, 2024 allotted 6,03,99,348 equity shares. The

said equity shares shall rank pari-passu with the existing fully paid equity shares of the Company and be subject to lock-in for such period as specified under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Post the allotment of equity shares to MPPL as stated above, the shareholding of MPPL shall stand increased from 70.85% to 74.10% of the paid up equity share capital of the Company and the paid up equity share capital of the Company stands increased to Rs. 5,42,29,93,910 comprising of 54,22,99,391 equity shares of Rs. 10/- each.

The Company has complied with the provisions of the Companies Act, 2013, SEBI, RBI Regulations and other applicable laws and regulations for the purpose of giving effect to the terms of the Resolution Plan.

4. During the year 2023-24, the Board of Directors and the Shareholders had approved acquisition of Park Business Undertaking of Giriraj Enterprises located at Lonavala and Shirdi.

The Company (purchaser) has on June 28, 2024 achieved completion of closing of the transaction in respect of the acquisition and purchase of water parks, theme park and amusement park owned by Giriraj Enterprises (seller) and/or its partners located at Lonavala and Shirdi in the State of Maharashtra i.e (A) "Wet n Joy Water Park", located at Lonavala ("Lonavala Water Park"); (B) "Wet n Joy Amusement Park", located at Lonavala ("Lonavala Amusement Park"); (C) "Sai Teerth Theme Park", located at Shirdi ("Shirdi Theme Park"); and (D) "Wet n Joy Water Park", located at Shirdi ("Shirdi Water Park") (collectively, the Lonavala Water Park, the Lonavala Amusement Park, the Shirdi Theme Park and the Shirdi Water Park are collectively referred to as the "Park Business Undertaking") on a 'slump sale' basis as a going concern, in accordance with the terms of Business Transfer Agreement ("BTA") entered into between the Company and Giriraj Enterprises on March 29, 2024, for an aggregate lump-sum purchase consideration of Rs. 62938.42 Lakhs. The appointed date i.e. the date from which the Business Transfer Undertaking shall be deemed to be transferred or sold for the said transaction is April 1, 2024 (acquisition date) as agreed to between the purchaser and seller in terms of the said BTA.

The seller is a related party as per the definition of Section 2(76) of the Companies Act, 2013. The Company has been legally advised that the seller does not have control over the buyer and the transaction will not qualify as a "Common Control Business Combination". Accordingly, the said transaction has been accounted for by applying acquisition method in accordance with Indian Accounting Standard (Ind AS) 103 – Business Combinations (Ind AS 103).

Assets acquired and liabilities assumed at Fair Value (as on April 1, 2024 being the acquisition date) are as follows:

Particulars	Rs in Lakhs
Tangible and Intangible Assets	56,681.85
Capital work in progress	2,141.78
Inventories	247.14
Trade Receivables	12.09
Other Current and Non-Current Assets	215.61
Total Assets	59,298.47
Trade Payable	379.60
Other Liabilities & Provision	105.90
Total Liabilities	485.50
Total Identified Net Assets	58,812.97
Goodwill	4,125.45
Fair Value of Consideration	62,938.42

The Company has obtained fair valuation report from a registered valuer for the purpose of determining the fair values of Tangible Assets. Assets, other than tangible assets, have been acquired and liabilities have been assumed at the book values (being the fair values) based on the balance sheet as at March 31, 2024 of Giriraj Enterprises (Parks Division) as certified by an independent firm of chartered accountants. The excess of the fair value consideration over the total identified net assets has been recognized as Goodwill in accordance with Ind AS 103. Goodwill on the above transaction reflects synergy of operations, brand building and increase in scale of operations. Accounting for Deferred Tax Asset / Liability at the time of acquisition / subsequent period will be made in the following quarters. The Company does not expect that the same will have any material impact on the financial results for the period..

The tangible (depreciable) assets acquired on slump sale are being depreciated under Straight Line Method with effect from April 1, 2024 on the basis of useful lives certified by a chartered engineer.

As on the date of results, the Company has paid Rs. 13,000 Lakhs out of the total purchase consideration of Rs. 62938.42 Lakhs as per the schedule of payment agreed. The balance consideration of Rs. 50,000 Lakhs is payable in various tranches over a period of next 30 months from April 15, 2024. As provided in the BTA, in the event, the entire purchase consideration is pre-paid to the seller prior to the expiry of 12 months from April 15, 2024, the total purchase consideration shall stand reduced by Rs. 5,000 Lakhs. In the event, the purchase consideration is not paid to the seller by the company on the schedule date of payment (i.e. by purchaser), interest @ 14% is payable to the seller on the outstanding amount from the date of on which the amount is payable till the date of actual payment. Such events i.e. pre-payment or delayed payment have not occurred as at June 30, 2024.

5. Exceptional item for the quarter ended June 30, 2024 represents:
 - a) Fair value change in OCRPS aggregating to Rs.206.16 Lakhs.
 - b) Fair value change in NCRPS aggregating to Rs. 34.51 Lakhs.
 - c) Cost incurred for acquisition of the parks as per Note 4 above aggregating to Rs.125.19 Lakhs.
6. Pursuant to an incident in Rajkot, Fire Department of Surat Municipal Corporation has issued notice in the month of May 2024 advising the Company to temporarily close the operation of water park "Aquaimagicaa" located at Surat, State of Gujarat the park being run by the Company on Operation and Maintenance Agreement (O&M) basis. The said water park is fully compliant and the Company is hopeful of resumption of operations at the earliest.
7. The Company has unabsorbed losses / unabsorbed depreciation under the Income Tax Act, 1961 which can be set off against the Profits of the Company. Accordingly, no provision for current tax has been considered necessary.
8. Other Income for the quarter ended June 30, 2024 includes Rs.335.69 Lakhs being Refund of Entertainment tax /SGST by the State Government.

9. EXPANSION OF BUSINESS

- The Company had entered into the Operation and Maintenance Agreement (O&M) with Rajgreen Amusement Park Private Limited on February 21, 2023 to operate the Water Park called "Amaazia" located at Surat, State of Gujarat which has been renamed by using owned Brand name called "Aquaimagicaa". The Company also agreed to acquire the Surat Water Park Business Undertaking and entered into a Business Transfer Agreement (BTA), subject to certain pre-conditions which are yet to be completed as on date.
- The Company has been awarded a bid by Sabarmati Riverfront Development Corporation Limited (SRFDCL) for an Entertainment Hub at Ahmedabad in the State of Gujarat situated at Sabarmati River Front and the Company has also received the Letter of Allotment on March 07, 2024 for Conceptualization, Developing, Installation, Implementation, Operating and Maintaining the said Entertainment Hub. The Company has presented the design plans to the authorities and is following up for further documentation in this regard.
- Pursuant to terms of an EPC agreement entered with M/s Enrich Energy Pvt Ltd, the Company has purchased parcels of Land to set up a Captive Solar Power Plant at District Tuljapur. The electricity generated from the said Solar Plant will be utilized to reduce the power costs for running the business. As on date the trial of the project is in process.
- The Board of Directors of the Company at its meeting held on Tuesday, June 25, 2024 has approved the modification in the terms and conditions for purchase of the assets and/or properties pertaining to the water park project being constructed and developed by Malpani Parks Indore Private Limited ("MPIPL"), a related party of the Company ("Indore Park Project"). The Board has accordingly given approval to acquire and purchase 10,000 equity shares having face value of Rs. 10/- each representing 100% (one hundred percent) of the total issued and paid-up equity share capital of "MPIPL"/ "Target Company") on a fully diluted basis from Malpani Parks Private Limited (the "MPPL"/"Seller") for an aggregate consideration of up to Rs. 5500 Lakhs. Post the acquisition, MPIPL shall become a wholly owned subsidiary of the Company. The Seller and the

Company have executed the Binding Offer on June 25, 2024 for the proposed transaction. After MPIPL becomes wholly owned subsidiary, the Company shall infuse funds in MPIPL for an amount not exceeding Rs. 15,300 Lakhs by way of intercorporate deposit and / or loan and / or debt which is to be utilized inter-alia towards the repayment of unsecured loan and other creditors and /or liabilities of MPIPL. The total project cost for Indore Park Project shall not exceed Rs.20,800 Lakhs. The Proposed Transaction, being a material related party transaction, has been approved by the shareholders of the Company on July 31, 2024.

10. During the quarter ended June 30, 2024, the Company has allotted 20,000 equity shares under the Imagicaaworld Employee Stock Option Scheme 2020 approved by the Board of Directors and Shareholders of the Company. The balance number of shares as on June 30, 2024 is 59,556 equity shares and 5,48,310 equity shares are in the pool as not vested by the grantee.
11. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period's classification. During the quarter, the Company has completed the BTA transaction on slump sale basis as described in Note 4 in which it acquired the "Park Business Undertaking". The results of operations of the Group for the quarter include the said transaction and hence are not comparable with the earlier periods/year.
12. The results for the quarter ended June 30, 2024 will be available on the Company's website www.imagicaaworld.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place: Sangamner
Date: August 6, 2024

For Imagicaaworld Entertainment Limited

Rajesh Malpani

Rajesh Malpani
Chairman



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

**TO THE BOARD OF DIRECTORS OF
IMAGICAAWORLD ENTERTAINMENT LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Imagicaaworld Entertainment Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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 holding company and its subsidiary viz., Blue Haven Entertainment Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

6. The consolidated unaudited financial results include the interim financial results of 1 wholly-owned subsidiary which have not been reviewed by their auditors, whose interim financial results reflect, total revenues of Rs. Nil for the quarter ended June 30, 2024, total net loss after tax of Rs. 0.03 lakhs for the quarter ended June 30, 2024 and total comprehensive income of Rs. (0.03) Lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. These interim financial results 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 these subsidiaries 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 results 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 Nagabushanam



Place: Mumbai
Date: August 6, 2024

S Nagabushanam
Partner
(M.No. 107022)

UDIN: 24107022BKFGLR9518