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October 19, 2022

**The Manager**  
**DCS - CRD**  
**BSE Limited**  
Phiroze Jeejeeboy Towers  
Dalal Street, Fort,  
Mumbai- 400 001  
Fax No.: 22722037/39/41/61/3121/3719  
**BSE Scrip Code: 539056**

**The Manager**  
**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no. C/1,  
G Block, Bandra Kurla Complex, Bandra (E)  
Mumbai- 400 051  
Fax No.: 26598237/38  
**NSE Scrip Symbol: IMAGICAA**

Dear Sir/ Madam,

**Sub: Notice of the Extra-ordinary General Meeting No.02/2022-2023**

We herewith enclose the Notice of the Extra-Ordinary General Meeting No.02/2022-2023 of Imagicaaworld Entertainment Limited, to be held on **Wednesday, November 16, 2022 at 11:30 a.m.** through Video Conferencing or Other Audio-Video means.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

**For Imagicaaworld Entertainment Limited**

**Swapnil Chari**  
**Jt. Company Secretary & Compliance Officer**  
**ACS 58292**

Encl: As above

**Imagicaaworld Entertainment Limited**  
(Formerly known as Adlabs Entertainment Limited)

Regd. Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad-410 203. T: +91-2192-279 900 F: +91-22-4068 0088  
Corporate Office: 9<sup>th</sup> Floor, Lotus Business Park, New Link Road, Andheri West, Mumbai-400 053. T: +91-22-4068 0000 F: +91-22-4068 0088  
Corporate Identity Number (CIN): L92490MH2010PLC199925 • Website: [www.imagicaaworld.com](http://www.imagicaaworld.com) • Email: [contactus@imagicaaworld.com](mailto:contactus@imagicaaworld.com)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**TO THE MEMBERS OF THE COMPANY**

**NOTICE IS HEREBY GIVEN THAT THE EGM NO.2/2022-23 EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF IMAGICAAWORLD ENTERTAINMENT LIMITED WILL BE HELD ON WEDNESDAY, 16<sup>TH</sup> NOVEMBER, 2022 AT 11:30 A.M. THROUGH AUDIO VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESSES:**

**SPECIAL BUSINESS:**

**A. Approval Of Limits For The Loans/ Investments/ Corporate Guarantees In Terms Of The Provisions Of Section 186 Of The Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act 2013 (“the Act”) read with the Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, and the rules made there under and such other approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the consent 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, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to

(a) to grant/ give loans from time to time, on such terms and conditions as it may deem expedient, to any person or bodies corporate;

(b) provide guarantee/ security to secure any loan/ obligations of any other person or bodies corporate; and

(c) acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, provided that outstanding amount of aforesaid in aggregate shall not at any time exceed the limit of **Rs. 500 crores** notwithstanding the limit prescribed under Sub-section (2) of Section 186 of the Act, and that pursuant to Sub-section (3) of Section 186 read with the Companies (Meetings of Board and its Powers) Rules 2014, the said limit would not apply where the body corporate concerned is a Wholly owned Subsidiary and/or a Joint Venture of the Company as prescribed under Section 186 of the Act and Rules framed thereunder.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board (or a Committee thereof constituted for this purpose) be and is hereby authorised to finalise, settle and execute such documents/ deeds/writings/papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper

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or desirable and to settle any question, difficulty or doubt that may arise to give effect to this Resolution.”

- B. To approve the (i) sale of land upto 82.20 acres, owned by the Company, and situated at Villages Sangdewadi, Devnahve, Vadwal, Khanav & Ganeshnagar; and (ii) transfer of the shares held by the Company in Walkwater Properties Private Limited (“WPPL”), a wholly owned material subsidiary of the Company which owns land admeasuring 135.58 acres situated at Villages Devnahve, Vadwal, Khanav & Ganeshnagar.**

*To consider and, if thought fit, to pass the following resolution with or without modifications as a **Special Resolution***

**RESOLVED THAT** pursuant to the terms of the Resolution Plan (as defined in the Explanatory Statement annexed to the notice of the extraordinary general meeting of shareholders held on 10<sup>th</sup> June 2022 as per the requirement of Section 102 of the Companies Act, 2013), Regulation 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, sanctions and permissions, as may be necessary, and in suppression of all earlier resolutions, consent of the members of the Company be and is hereby accorded for (i) the sale of land on an ‘as is where is’ basis upto 82.20 acres held by the Company and situated at Villages Sangdewadi, Devnahve, Vadwal, Khanav & Ganeshnagar, details of which are provided in the explanatory statements; and (ii) sale/transfer/disposal of [100]% of the Company’s shareholding in its wholly owned subsidiary Walk Water Properties Private Limited (“**WPPL**”) (a material subsidiary) which owns land admeasuring approximately 135.58 Acres held by the Company situated at Villages Devnahve, Vadwal, Khanav & Ganeshnagar, details of which are provided in the explanatory statements; on such mutually agreed terms as may be agreed between the Company and the with Shaan Agro and Realty India Private Limited or its nominee, its associates and permitted assignees i.e. the Buyer.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all necessary actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of transfer, deciding and / or finalising other terms of transfer, finalising the sale deeds and other relevant definitive documents as may be required to give effect to relevant resolution, representing the Company before the relevant sub-registrar for registration of sale documents, appointing intermediaries, advisors, consultants, other agencies, and to modify, accept and give effect to any modifications to the terms and

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conditions of the sale as may be required by the statutory, regulatory and other appropriate authorities and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed sale, pricing of the sale, and to execute all such affidavits, power of attorneys, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed sale of land and shares of WPPL as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

**C. CONVERSION OF 4,80,00,000 0.01% 20 YEARS NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES TO OPTIONALLY CONVERTIBLE REDEEMABLE PREFERENCE SHARES**

*To consider and, if thought fit, to pass the following resolution with or without modifications as a **Special Resolution***

"RESOLVED THAT pursuant to the provisions of Sections 48 and 55 of Companies Act, 2013 and applicable provisions, if any of the Companies Act,2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the enabling provisions or the Memorandum and Articles of Association of the Company, the SEBI Listing Obligations and Disclosure Requirements, Regulations, 2015s and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments and bodies as may be required to modify such terms and conditions, alteration and modifications as may be considered appropriate and agreed to by the Committee/ Board of Directors of the company (hereinafter referred to as the "board; which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board), not affecting the rights of any other class of shareholders, consent of the members of the Company be and is hereby accorded for conversion of **4,80,00,000, 0.01% 20 years Non Convertible Redeemable Preference Shares** aggregating Rs 480,00,00,000 (Indian Rupees Four Hundred Eighty Crores) into **0.01% Optionally Convertible Redeemable Preference Shares on following terms and conditions :**

|                      |  |
|----------------------|--|
| Present instrument   | Non Convertible Redeemable Preference Shares (NCRPS)   |
| Date of Issuance     | 22 June 2022 (already issued and allotted)   |
| Present Request      | Conversion option to holder into Optionally Convertible Redeemable Preference Shares (OCRPS) |
| No. of shares issued | 4,80,00,000 (Four crores eighty lacs) NCRPS to be converted to                               |

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|                              |   |
|------------------------------|---|
|                              | 4,80,00,000 (Four crores eighty lacs) OCRPS.  |
| Tenor                        | 20 years  |
| Coupon/ Dividend             | 0.01% p.a.  |
| Change in the nature of RPS  | The terms of NCRPS to be changed to include an option of conversion to equity shares at the instance of the holder such that the same shall be called Optionally Convertible Redeemable Preference Shares (OCRPS).  |
| Conversion                   | OCRPS shall be convertible into equity shares at the option of the holder (subject to applicable laws) within a period of 18 months from the date of conversion of NCRPS into OCRPS, at a price to be determined on the relevant date (as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018). |
| Ranking of Equity Shares     | The Equity Shares to be allotted upon conversion of the OCRPS, upon the exercise of such option by the holder, shall rank <i>pari-passu</i> with the existing Equity Shares of the Company in all respects, including in respect of dividend payment.   |
| Rights attached to the OCRPS | Except the terms as sought to be modified hereinabove, all other terms and conditions as were applicable to NCRPS would apply to OCRPS, and the same shall remain unaltered.  |

“RESOLVED further, that although the NCRPS is presently held by a related party, however, this transaction doesn’t fall in the category of ‘Related Party Transactions’ as defined under the Companies Act, 2013 or the SEBI LODR Regulations”.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Committee/ Board be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, and subject to approval/ consent of the shareholder and class of shareholder as may be required in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the Representative conferred to any committee of Directors of any other office(s) / Authorized (s) of the Company to give effect to the aforesaid resolution.”

#### D. APPROVAL OF RELATED PARTY TRANSACTIONS

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

**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board

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and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), the Audit Committee recommends the approval to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with the below mentioned related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, also provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

| Sr No. | Name of the Related Party  | Name of Directors/KMP Interested  | Nature of Relationship with the Company | Nature, material terms, monetary value and particulars of the contract or arrangements   | Any other information relevant or important for the members to take a decision on the proposed resolution  |
|--------|--|---|---|--|--|
| 1      | Malpani Parks Pvt Ltd; Malpani Products Private Ltd, Sargam Retails Pvt Ltd, Damodar Jagannath Malpani, Giriraj Enterprises, Malpani Estates, Malpani Tea Corporation, Arihant Education Foundation, Malpani Foundation, Malpani Pariwar Charitable Trust, Malpani Retails Pvt Ltd | Mr. Rajesh Malpani, Mr. Jai Malpani & Mr. Manish Malpani and Other related Family Members and Business Associates | Group Company or Individual             | Since, the Malpani Group has taken over management control of the Company, there is scope for expansion, reduction of cost through group sources, use of renewable energy through group or captive models, short term funding, etc with an overall limit of Rs. 50,00,00,000/- (Rupees Fifty Crores Only). Further any borrowing availed from such related parties may be interest bearing and at arm length. There can also be opportunities for integration of any Malpani Group Companies or SPV’s into Imagicaaworld | The said flexibility could help the Company to a) raise funds for any exigency and urgent fund requirements, in absence of formal banking facilities b) any inter-group synergies, including commercial contracts entered at arm’s length. |

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|  |  |  |  |  |  |
|--|--|--|--|--|--|
|  |  |  |  | Entertainment Limited. Relevant board approvals shall be taken as and when necessitated and appropriate disclosures would be made. |  |
|--|--|--|--|--|--|

**RESOLVED FURTHER THAT** the following officers of the Company viz.

- a. Mr. Jai Malpani, Managing Director;
- b. Mr. Dhimant Bakshi, Chief Executive Officer and Chief Marketing Officer;
- c. Mr. Mayuresh Kore, Chief Financial Officer & Head Legal;
- d. Mr. Sitanshu Satapathy, Vice President Business Process, HR and Operations & Guest Relations;
- e. Ms. Reshma Poojari Company Secretary & Compliance Officer(w.e.f 20<sup>th</sup> October, 2022);
- f. Mr. Swapnil Chari, Joint Company Secretary and Compliance officer

be and are hereby severally authorized to:-

- i. sign, execute, modify, alter, file and/or furnish and/or submit any statutory forms (in physical or digital form) and such other documents, to/with such authorities and/or person(s) as may be deemed necessary to give effect to the above resolution, from time to time;
- ii. certify the resolution and provide copy(ies) of the same, as may be deemed necessary from time to time; and
- iii. generally, do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto.”

**For IMAGICAAWORLD ENTERTAINMENT LIMITED**

**Swapnil Chari**

**Joint Company Secretary & Compliance Officer  
(ACS: 58292)**

**Address:**

201, 2nd Floor, Landmark Building,  
Opp. Infinity Mall, New Link Road,  
Andheri West,  
Mumbai 400 053.

Date: October 19, 2022

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## Notes

1. **The explanatory statement setting out the material facts concerning the business of the accompanying Notice, is annexed hereto pursuant to Section 102 of the Companies, Act, 2013, Secretarial Standard 2 on General Meeting and Regulation 36 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements)(SEBI LODR) regulations, 2015**
  2. **The related party shall not vote to approve such resolutions, whether the entity is a related party to the particular transaction or not**
- 
1. **General instructions for accessing and participating in the 02/2022-23 EGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**
    - a. In accordance with, the General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 2/2021 dated January 13, 2021 issued by MCA, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of EGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
    - 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 EGM No.02/2022-23 and facility for those Members participating in the EGM No.02/2022-23 to cast vote through e-Voting system during the EGM No.02/2022-23. Link Intime India Private Limited ("LIPL") will be providing facility for e-voting through remote e-voting, for participation in EGM No.02/2022-23 through VC/OAVM facility and e-voting during the EGM No.02/2022-23.
    - c. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Extra-ordinary 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 EGM is being held pursuant to the MCA Circulars 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 Extra-ordinary 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 LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian/ Mutual Fund/

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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 Extra-ordinary General Meeting No.02/2022-23 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 Extra-ordinary General Meeting No.02/2022 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.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Members can attend and participate in the Extra-ordinary General Meeting No.02/2022-23 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 Extra-ordinary General Meeting No.02/2022-23 will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

**1. Instructions for Members for Remote e-Voting are as under:**

**EVENT NUMBER :- 220584**

- a. The remote e-Voting period will commence on Sunday, November 13, 2022 (9:00 am IST) and end on Tuesday, November 15, 2022 (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 Thursday, November 10, 2022 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by Link Intime 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 Extra-ordinary General Meeting No.02/2022 for information purpose only.
- c. **The details of the process and manner for remote e-Voting are explained herein below:**

**Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9<sup>th</sup> June, 2021.

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Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

| <u>Type of shareholders</u>  | <u>Login Method</u>   |
|--|---|
| <p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p> | <ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul> |

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| <p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>   | <ul style="list-style-type: none"> <li>Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul> |
| <p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p> | <ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>   |

### Imagicaaworld Entertainment Limited

Regd. Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad- 410 203. T: +91-2192-279 900

Corporate Office: 201, 2<sup>nd</sup> floor, Landmark Building, New Link Road, Opp. Infiniti Mall, Andheri (West), Mumbai - 400053. T: +91-22-6984 0000

Corporate Identity Number (CIN): L92490MH2010PLC199925 · Website:www.imagicaaworld.com · Email: contactus@imagicaaworld.com

|   |   |
|---|---|
| <p><b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME.</b></p> | <ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -           <ol style="list-style-type: none"> <li>A. <b>User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li>B. <b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li>C. <b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li>D. <b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ol> <ul style="list-style-type: none"> <li>• Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> </ul> <li>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>▶ Click “confirm” (Your password is now generated).</li> </li></ul> </li> <li>2. Click on ‘Login’ under ‘SHARE HOLDER’ tab.</li> <li>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</li> <li>4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.</li> <li>5. E-voting page will appear.</li> <li>6. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).</li> <li>7. After selecting the desired option i.e. Favour / Against, 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.</li> </ol> |
|---|---|

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### **Institutional Shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload 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.

### **Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:**

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
  - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
  - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
  - 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.

### **Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

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**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30             |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43. |

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

**2. Instructions for members for participating in the 2<sup>nd</sup> Extra Ordinary General Meeting through VC/OAVM are as under:**

- i. Members are entitled to attend the Extra-ordinary General Meeting No.02/2022 through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Extra-ordinary General Meeting No.02/2022 through VC/OAVM shall open 15 minutes before the time scheduled for the Extra Ordinary 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 Extra-ordinary General Meeting No.02/2022 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 Extra-ordinary General Meeting No.02/2022 as under:

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**Process and manner for attending the Extra-ordinary General Meeting No.02/2022 through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

► Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

- 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.

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**3. Instructions for members for e-voting during the Extra-ordinary General Meeting No.02/2022 are as under:**

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

- a. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
  - b. Enter your 16 digit 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'.
  - c. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
  - d. 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’.
  - e. 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.
  - f. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- a. Only those Members, who will be present in the Extra-ordinary General Meeting No.02/2022 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 Extra-ordinary General Meeting No.02/2022.
  - b. The Members who have cast their vote by remote e-Voting prior to the Extra-ordinary General Meeting No.02/2022 may also participate in the Extra-ordinary General Meeting No.02/2022 through VC/ OAVM Facility but shall not be entitled to cast their vote again.
  - c. The Helpline details of the person who may be contacted by the Member needing assistance with the use of technology, before or during the Extra-ordinary General Meeting No.02/2022 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.

**4. Instructions for Members to register themselves as Speakers during Extra-ordinary General Meeting No.02/2022:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on [Swapnil.chari@imagicaaworld.com](mailto:Swapnil.chari@imagicaaworld.com) / [compliance@imagicaaworld.com](mailto:compliance@imagicaaworld.com)

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for the general meeting. A maximum of 6 Shareholders shall be allowed on a first come first serve basis.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**5. Instructions for Shareholders/Members to Vote during the Extra-ordinary General Meeting No.02/2022 through InstaMeet:**

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

- g. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- h. Enter your 16 digit 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'.
- i. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- j. 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’.
- k. 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.
- l. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Extra-ordinary General Meeting No.02/2022 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. Shareholders/ Members who have voted through Remote e-Voting prior to the Extra-ordinary General Meeting No.02/2022 will be eligible to attend/ participate in the Extra-ordinary General Meeting No.02/2022 through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

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

Please note that Shareholders/ 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.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

#### **6. Other Guidelines for Members:**

- a. 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 Thursday, November 10, 2022.
- b. Any person, who acquires shares of the Company and becomes Member of the Company after the cut-off date i.e. Thursday , November 10, 2022, may obtain the User ID and password by following the remote e-voting instructions. However, if you are already registered with LIPL/Depositories/DP for remote e-Voting then you can use your existing user ID and password to login and cast your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on respective platform.
- c. 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.
- d. 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 Extra-ordinary General Meeting No.02/2022 in fair and transparent matter.
- e. During the Extra-ordinary General Meeting No.02/2022, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the Extra-ordinary General Meeting No.02/2022, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the Extra-ordinary General Meeting No.02/2022 and announce the 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 Extra-ordinary General Meeting No.02/2022.
- f. The Scrutinizer shall after the conclusion of e-Voting at the Extra-ordinary General Meeting No.02/2022, first download the votes cast at the EGM and thereafter unblock the votes cast

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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 Extra-ordinary General Meeting No.02/2022, 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 Extra-ordinary General Meeting No.02/2022, it is 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 Extra-ordinary General Meeting No.02/2022 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 10, 2022 to Wednesday, November 16, 2022 (Both days Inclusive), for the purpose of Extra-ordinary General Meeting No.02/2022.
- 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.

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- l. Electronic copy of all the documents referred to in the accompanying Notice of the Extra-ordinary General Meeting No.02/2022 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 Extra-ordinary General Meeting No.02/2022, 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>
7. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting. As per the provisions of Section 72 of the Act, the facility for making nominations is available to the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to submit their nomination in Form No. SH-13. Nomination forms can be obtained from the office of the Registrar and Transfer Agent by Members holding shares in physical form. Members holding shares in electronic form may obtain nomination forms from their respective Depository Participants (DPs).

For **IMAGICAAWORLD ENTERTAINMENT LIMITED**

**Swapnil Chari**  
**Joint Company Secretary & Compliance Officer**  
**(ACS: 58292)**

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

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**Item No. 1- APPROVAL OF LIMITS FOR THE LOANS/ INVESTMENTS/ CORPORATE GUARANTEES IN TERMS OF THE PROVISIONS OF SECTION 186 OF THE COMPANIES ACT, 2013**

As per the provisions of Section 186 of the Companies Act, 2013, a Company that proposes to give loan(s), and/or guarantee(s) or provide any security(ies) in connection with loan(s) made and/ or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, is required to obtain the approval of the shareholders. The Special Resolution however, is not required to be obtained in the case of loan(s)/ guarantee(s) given to or investment(s) made in wholly owned subsidiaries or Joint ventures of the Company. For transactions other than wholly owned subsidiaries, it is expedient to allow the Company a reasonable head room for such transactions in the interest of operational flexibility for the Management and to avail opportunities such as investment Companies as explained here above. Approval of the Lenders of the Company has already been availed as required under Section 186(5) of the Companies Act, 2013.

Members may note that in order to support its business activities, exploit any inorganic opportunities that may be available to the Company, to facilitate the land sale structure as approved, the Board at its meeting held on October 6, 2022 and adjourned meeting held on October 7, 2022, proposed seeking approval of the Members by way of Postal Ballot and/ or Extra Ordinary General Meeting, for enhancement of limits u/s. 186 of the Companies Act, 2013 by **upto Rs. 500 Crores (Rupees Five Hundred Crore Only)** by authorising the Board to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made and/or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate as they may in their absolute discretion deem beneficial and in the interest of the Company upto an amount of Rs. 500 Crore over and above the limits available under Section 186 of the Companies Act, 2013.

On account of the covenants stated above, as on date the Company does not qualify for the said limits; hence approval from Shareholders have been sought post approval from the Board of Directors. The Board of Directors of the Company accordingly recommends the Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

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**Item No. 2: To approve the (i) sale of land upto 82.20 acres, owned by the Company, and situated at Villages Sangdewadi, Devnahve, Vadwal, Khanav & Ganeshnagar ; and (ii) transfer of the shares held by the Company in Walkwater Properties Private Limited (“WPPL”), a wholly owned subsidiary of the Company, which owns land admeasuring 135.58 acres situated at Villages Devnahve, Vadwal, Khanav & Ganeshnagar.**

The Company and WPPL entered into a Memorandum of Understanding on October 25, 2017 (“**Shaan Agro MOU**”) with Shaan Agro and Realty India Private Limited (“**Shaan Agro**”). Post which the Company turned into a Non Performing Asset (NPA) in June 2018 and Company failed to meet its obligations under Shaan Agro MOU, as the Company was unable to receive the approvals and/or no-objection certificates from lenders/third-parties for fulfilment of such obligations. Thereafter, Shaan Agro had approached Mumbai High court with an attempt to bring Injunction on sale of the said Land Parcels and filed Commercial Suit No. (L) 424 of 2019, against the Company before the Hon’ble High Court of Judicature at Bombay seeking specific performance of the Shaan Agro MOU and damages and Notice of Motion No. (L) 972 of 2019 seeking urgent ad-interim/interim reliefs. Pursuant to this, the Board of Directors of the Company and WPPL advised to arrive at an amicable out of court settlement to avoid litigation on the said land parcels and settle the disputes in relation to the Commercial Suit No. (L) 424 of 2019 before the Hon’ble High Court of Judicature at Bombay under the Consent Terms dated April 30, 2019 (and which was further amended on March 04, 2021) (“**said Consent Terms**”).

As per the said Consent Terms, the Company and WPPL are required to sign and execute all documents for transferring to Shaan Agro a parcel of land upto 217 acres lying, being and situated at Villages Sangdewadi, Vadval, Devnhave, Khanav, and Ganeshnagar, Taluka-Khalapur, District Raigad (“**Decretal Property**”), free from all encumbrances. As per the said Consent Terms, a waiver of onerous Condition Precedents stipulated in the MOU was negotiated and the balance amount of INR 50,00,00,003/- was required to be paid by Shaan Agro to the Company for completing the acquisition of the Decretal Property on an as-is-where-is basis, and all other consideration amounts had already been paid by Shaan Agro to the Company as acknowledged under the said Consent Terms.

On account of the Company’s inability to service its debt obligations, the secured lenders of the Company (“**Lenders**”) vide a Bid Document dated August 30, 2021 undertook an open bidding process to solicit binding bids from eligible entities/bidder(s) for assignment/one-time settlement of the debt obligations of the Company in accordance with the requirements of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 (the “**RBI Prudential Framework**”).

In response to the aforesaid bid process, Malpani Parks Indore Private Limited (“**MPIPL**”) submitted its resolution plan (the “**Resolution Plan**”) to the Lenders. The details of the Resolution Plan were disclosed

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by the Company to the Stock Exchanges on May 7, 2022. The Resolution Plan of MPIPL was accepted by the Lenders vide their letter of intent on June 03, 2022 ("LOI").

The secured lenders of the Company had reached out to the Company and the erstwhile promoters and directed for speedy implementation of the said Resolution Plan, which the Company has been duly complying with. As per the terms and conditions of the Resolution Plan, the outstanding loans availed by the Company from its Lenders has been settled with:

(a) INR 500,00,00,000/- (Indian Rupees five hundred crore only) as consideration payable by the securitization trust(s) of Aditya Birla ARC Limited, an asset reconstruction company ("ARC") for assignment of the outstanding debt of the Lenders ("**Assigned Debt**"); and

(b) issuance of equity shares worth INR 75,00,00,000/- (Indian Rupees seventy-five crore only) at the prevailing market price (as determined basis the 'relevant date') to the Lenders (in proportion to the respective Lender's exposure) against an equivalent amount of the outstanding debt due to the Lenders.

Further, as per the terms and conditions of the Resolution Plan, the Company is required to sell to Shaan Agro who shall by itself or through its nominee or assignee purchase assets/liabilities of the identified real estate assets of the Company for a net consideration of INR 50,00,00,000/- (Indian Rupees fifty crore only) to the Company, which shall be utilised by the Company towards part settlement of the Assigned Debts to ARC.

It is pertinent to note that out of the Decretal Property, WPPL (being the wholly owned-subsiary of the Company) is the owner of land parcels admeasuring approximately 135.58 acres lying, being and situated at Villages Vadwal, Khanav, Devnhave and Ganeshnagar Taluka- Khalapur, District Raigad, Maharashtra. Other than the said land parcels, WPPL does not have any other asset and therefore, the sale of such aforesaid land parcels shall be effectuated by way of sale by the Company of 100% (one hundred percent) of the equity shares of WPPL to Shaan Agro (who shall either acquire the same directly or alongwith his nominee's, assignee's, associates and permitted assignee's).

In light of the same and to give effect to provisions of the said Consent Terms and the Resolution Plan, the Company has decided to transfer the said land admeasuring approximately 80.02 acres and 100% (one hundred percent) of the total issued and paid-up equity share capital of WPPL which owns land admeasuring approximately 135.58 Acres to Shaan Agro (who shall either acquire the same directly or alongwith its nominees, assignee, associates, and permitted assigns). The proceeds from the sale will be utilised towards part settlement of the Assigned Debt in accordance with the Resolution Plan in order to reduce the liability of the Company and partly de-leverage the Company as per the terms and conditions of the Resolution Plan.

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The Board of the Directors recommends passing of the said resolution as the same will reduce the liabilities of the Company and settle the matter with Shaan Agro and ensure due compliance of the terms and conditions of the Resolution Plan and the said Consent Terms.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

**Item no. 3 - CONVERSION OF 4,80,00,000 0.01% 20 YEARS NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES TO OPTIONALLY CONVERTIBLE REDEEMABLE PREFERENCE SHARES**

As a part of the said Resolution Plan, the Company had issued Non Convertible Redeemable Preference Shares to the New Lenders "Aditya Birla ARC" aggregating Rs 480,00,00,000 (Four Hundred Eighty Crores) towards the conversion of equivalent defaulted loan amount taken over from the erstwhile lenders of the Company in the form of 20 years 0.01% Non Convertible Redeemable Preference Shares (NCRPS).

As per the offer made to the lenders, the Malpani Group (herein after referred to as MPG Group) had an option to acquire the said NCRPS from the New Lenders and in furtherance of the same, Malpani Parks Private Limited ("MPPL") have acquired the said NCRPS, vide a secondary sale transaction. In accordance with the offer made by MPG Group pursuant to which the Resolution Plan was duly approved by the lenders, the new promoters had stipulated a stake of upto 74.99% as part of the transaction. As the settlement and Resolution happened outside of the NCLT, the MPG Group were issued equity stake of 66.1263% pursuant to applicable ICDR pricing guidelines for the preferential allotment from the primary capital infusion.

The Company, in order to fulfil the terms of the Resolution Plan has therefore proposed for a change in the terms of the Non Convertible Redeemable Preference Shares and propose to incorporate an option to Convert the said NCRPS into Optionally Convertible Redeemable Preference Shares.

Such variation in the terms of issue is governed under Section 48 of the Companies Act, 2013 which provides that the rights attached to a class of shares of the company can be varied with the written consent of the shareholders of more than three-fourths of the issued shares of that class.

The said terms can also be varied through a special resolution passed at a separate meeting of the shareholders of the issued shares of that class. In this regard, the Company has got the consent/ approval from existing NCRPS holders in terms of such requirement of the Act.

The terms and conditions are enumerated as below:

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|                              |  |
|------------------------------|--|
| Present instrument           | Non Convertible Redeemable Preference Shares (NCRPS)   |
| Date of Issuance             | 22 June 2022 (already issued and allotted)   |
| Present Request              | Conversion option to holder into Optionally Convertible Redeemable Preference Shares (OCRPS)   |
| No. of shares issued         | 4,80,00,000 (Four crores eighty lacs) NCRPS to be converted to 4,80,00,000 (Four crores eight lacs) OCRPS  |
| Tenor                        | 20 years   |
| Coupon/ Dividend             | 0.01% p.a.   |
| Change in the nature of RPS  | The terms of NCRPS to be changed to include an option of conversion to equity shares at the instance of the holder such that the same shall be called Optionally Convertible Redeemable Preference Shares (OCRPS).   |
| Conversion                   | OCRPS shall be convertible into equity shares at the option of the holder (subject to applicable laws) within a period of 18 months from the date of conversion of NCRPS into OCRPS at a price to be determined on the relevant date (as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018). |
| Ranking of Equity Shares     | The Equity Shares to be allotted upon conversion of the OCRPS, upon the exercise of such option by the holder, shall rank <i>pari-passu</i> with the existing Equity Shares of the Company in all respects, including in respect of dividend payment.  |
| Rights attached to the OCRPS | Except the terms as sought to be modified hereinabove, all other terms and conditions as were applicable to NCRPS would apply to OCRPS, and the same shall remain unaltered.   |

The NCRPS are presently held by Malpani Parks Private Limited, the Majority Shareholder (incoming Promoter) of the Company, however, the aforesaid transaction does not fall under the ambit of 'related party transactions' in accordance with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) 2015 or the Companies Act, 2013 and thus, none of the Directors and Key Managerial Personnel of the Company and their relatives can be said to have any concern or interest, financial or otherwise, in the proposed resolution in relation to voting on the same.

#### **Item no. 4: Approval of Related Party Transactions:**

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction (RPT) will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. Further, in accordance with the latest amendments in the Regulation 23(8) of the LODR Regulations specifies that all existing material related party contracts or

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arrangements entered into prior to the date of notification of these regulations and which may continue beyond such date shall be placed for approval of the shareholders in their General Meeting subsequent to notification of these regulations.

In accordance with the said regulation, an RPT that has been approved by the audit committee, accordingly, transaction(s) entered into with the below mentioned entities within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations be approved by the shareholders.

| Sr No. | Name of the Related Party / Parties  | Name of Directors/KMP Interested  | Nature of Relationship with the Company | Nature, material terms, monetary value and particulars of the contract or arrangements  | Any other information relevant or important for the members to take a decision on the proposed resolution  |
|--------|--|---|---|---|--|
| 1      | Malpani Parks Pvt Ltd; Malpani Products Private Ltd, Sargam Retails Pvt Ltd, Damodar Jagannath Malpani, Giriraj Enterprises, Malpani Estates, Malpani Tea Corporation, Arihant Education Foundation, Malpani Foundation, Malpani Pariwar Charitable Trust, Malpani Retails Pvt Ltd | Mr. Rajesh Malpani, Mr. Jai Malpani & Mr. Manish Malpani and Other related Family Members and Business Associates | Group Company or Individual             | Since, the Malpani Group has taken over management control of the Company, there is scope for expansion, reduction of cost through group sources, use of renewable energy through group or captive models, short term funding, etc with an overall limit of Rs. 50,00,00,000/- (Rupees Fifty Crores). Herein, any borrowing availed from such related parties may be interest bearing and at arm length. There can also be opportunities of integration of any Malpani Group Companies or SPV's into Imagicaaworld Entertainment Limited. | The said flexibility could help the Company to<br>a) raise funds for any exigency and urgent fund requirements, in absence of formal banking facilities<br>b) any inter-group synergies, including commercial contracts entered at arm's length. |

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|  |  |  |  |   |  |
|--|--|--|--|---|--|
|  |  |  |  | Relevant board approvals shall be taken as and when necessitated and appropriate disclosures would be made. |  |
|--|--|--|--|---|--|

The Board recommends the aforesaid resolution to be passed as an Ordinary Resolution. With effect from 01.04.2022, All material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) shall **require prior approval of the shareholders** through resolution and **no related party shall vote to approve such resolutions whether the entity is a related party** to the particular transaction or not.

None of the Directors and Key Managerial Personnel of the Company except Mr. Rajesh Malpani, Mr. Jai Malpani & Mr. Manish Malpani and their related Family Members and their Business associates have concern or interest, financial or otherwise, in the proposed resolution.

**For IMAGICAAWORLD ENTERTAINMENT LIMITED**

**Swapnil Chari**

**Joint Company Secretary & Compliance Officer  
(ACS: 58292)**

**Address:** 201, 2nd Floor, Landmark Building,  
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Mumbai 400 053.

**Date:** October 17, 2022

**Imagicaaworld Entertainment Limited**