



theme park • water park • snow park • hotel

June 03, 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, 5th Floor, Plot no. C/1,

G Block, Bandra Kurla Complex, Bandra (E)

Mumbai- 400 051

Fax No.: 26598237/38

NSE Scrip Symbol: IMAGICAA

Dear Sir/Madam,

Sub: Intimation received from Union Bank of India on June 3, 2022 on updates with respect to the outcome of the Swiss Challenge pursuant to Malpani Parks Indore Private Limited being an Anchor Bidder.

Ref: (1) Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

(2) our letter dated May 07, 2022 for intimation received from Union Bank of India on May 06, 2022 on updates with respect to the outcome of the open bidding process initiated by Lenders and submission of Resolution Plan for change in management and control of the Company

We refer to our captioned letter dated May 07, 2022 in which the Stock Exchanges were informed of the following updates:

- (a) Open bidding process for solicitation of binding bids from eligible entities/bidder(s) for assignment/one-time settlement of debt obligations of Imagicaaworld Entertainment Limited (the "**Company**") was conducted as per the requirements of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 ("**RBI Prudential Framework**");
- (b) Resolution plan(s)/offer(s) (as amended/modified from time to time) had been submitted by Malpani Parks Indore Private Limited ("**MPIPL**" or "**Acquirer**") towards resolution of debt obligations owed to the secured lenders of the Company comprising of Union Bank of India (UBI) as Lead Bank, Bank of Baroda (BOB), Central Bank of India, Corporation Bank (merged with UBI), Dena Bank (merged with Bank of Baroda), Indian Overseas Bank, Jammu & Kashmir Bank Limited, Life Insurance Corporation of India, Punjab & Sind Bank, Syndicate Bank (merged with Canara Bank), Asset Care and Reconstruction Enterprises Limited, Vijaya Bank (merged with Bank of Baroda) and Bank of India (collectively referred to as "**Lenders**") along with change in management and control of the Company in accordance with the requirements of the RBI Prudential Framework (collectively, the "**Resolution Plan**");

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: 9th 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 • Email: contactus@imagicaaworld.com

- (c) the Lenders had accorded their unanimous *in-principle* approval to the Resolution Plan and have declared the Resolution Plan submitted by MPIPL as the 'anchor offer' for undertaking the 'Swiss Challenge bid process' in terms of the RBI Prudential Framework ("**Provisional LOI**") and the Provisional LOI had been unconditionally accepted by the Acquirer; and
- (d) the Company and the promoters of the Company had been instructed to undertake all the necessary steps/ actions that may be required for the smooth implementation of the Resolution Plan read together with the Provisional LOI and to extend requisite support to the Acquirer to ensure that the Resolution Plan is implemented in a timely manner. In pursuance of the said instructions, the Board of Directors of the Company have approved issuance of equity shares on preferential basis to Malpani Parks Private Limited (MPPL), being the nominees of MPIPL.

We also refer to the key terms of the Resolution Plan as set out under **ANNEXURE – I** of our captioned letter dated May 07, 2022.

In furtherance of the aforesaid, we write to inform you that the Swiss Challenge bid process as per the RBI Prudential Framework has been completed and the Lenders have granted their final approval to the Resolution Plan and final letter of intent on June 03, 2022 ("**Final Approval**") and the Acquirer has unconditionally accepted the Final Approval on June 03, 2022. Accordingly, the Acquirer has been declared as the successful bidder following the Swiss Challenge bid process.

In the aforesaid context, we further inform that, the implementation of the Resolution Plan and the change in management and control of the Company is now subject to: (a) the receipt of corporate and other statutory approvals as required under applicable laws; and (b) satisfactory fulfilment of conditions precedent as agreed between the relevant parties.

We request you to kindly take the above on record.

Pursuant to the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid intimation would also be made available on the website of the Company: <https://www.imagicaaworld.com/>

Thanking you,

Yours faithfully,
For **IMAGICA WORLD ENTERTAINMENT LIMITED**

Swapnil Chari
Jt. Company Secretary & Compliance Officer
Membership No.:A58292

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