

ADLABS
Entertainment Limited

ANNUAL REPORT
2017-18



theme park • water park • snow park • hotel



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**HIGHEST ANNUAL
FOOTFALL - 1.7MN**

**>6.5MN VISITORS
IN 5 YEARS**

**Water Park
ranked 21st
Water Park in Asia
by TEA
& AECOM**



COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Manmohan Shetty - Chairman
Mr. Kapil Bagla - Non-Executive Director
Mr. Ashutosh Kale - Executive Director
Ms. Pooja Deora - Non-Executive Director
Mr. Ghulam Mohammed - Independent Director
Ms. Anjali Seth - Independent Director
Mr. Steven A. Pinto - Independent Director
Ms. Meghna Ghai Puri - Independent Director

CHIEF FINANCIAL OFFICER

Mr. Mayuresh Kore

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Madhulika Rawat

AUDITORS

M/s. A.T. Jain & Co., Chartered Accountants
(Firm Registration No. 103886W)

REGISTERED OFFICE

30/31, Sangdewadi, Khopoli-Pali Road,
Taluka Khalapur,
District Raigad 410 203
T: +91-2192 669 900 F: +91-22 4068 0088
CIN : L92490MH2010PLC199925

BANKERS AND FINANCIAL INSTITUTIONS

Union Bank of India
Indian Overseas Bank
Bank of Baroda
Corporation Bank
Jammu and Kashmir Bank
Bank of India
Central Bank of India
Syndicate Bank
Punjab and Sind Bank
Vijaya Bank
Dena Bank
Life Insurance Corporation of India
Tourism Finance Corporation of India Limited

REGISTRAR & TRANSFER AGENTS

Link Intime India Private Limited
C - 101, 247 Park, L.B.S. Marg,
Vikhroli West, Mumbai - 400 083
Tel: (022) 4918 6000 Fax: (022) 4918 6060
Website: www.linkintime.co.in





Our Mission

"We deliver best in Class entertainment for Delightful Memories, in a Clean, Safe and Happy Environment."



CHAIRMAN'S MESSAGE

It is my pleasure to inform you that since the launch in April 2013, over 6.5 million people have visited our parks. The Company achieved its highest ever annual footfall of 17 lakhs in FY 2017-18 vs. 15 lakhs in FY 2016-17, a growth of 12%. The visitor numbers continue to show the appreciation of the product among patrons across the country.

In FY 2017-18, with the implementation of GST, the theme and amusement park industry was unfortunately brought under the highest tax bracket of 28%. However, due to our and IAAPI's continuous efforts, the government brought down GST rate to 18% in January 2018. We are also diligently working towards getting the refund mechanism set-up for the SGST share of 9% in lieu of Entertainment tax waiver which the Company had received for its mega tourism status from Government of Maharashtra.

This year, the focus of the management has been to significantly reduce the debt on the balance sheet. In line with this, we have entered into term sheets to sell our non-core business i.e. surplus land and the hotel. With the sale of these non-core assets, the Company would be able to reduce more than 30% of its outstanding debt. I would like to thank the shareholders for their approval to sell the non-core assets. We are also working on other plans to address our overall debt levels.

The Revenue recorded for FY 2017-18 was Rs. 237 Crore, vis-à-vis Rs. 239 Crore in FY 2016-17, a drop of 1%. The EBITDA for FY 2017-18 stands at Rs. 62.67 Crore vs. Rs. 60.85 Crore signifying a growth of 3%. The subdued revenue and EBITDA was considerably adversely affected due to factors such as the imposition of high GST tariff.

Imagica has also bagged many accolades under its belt – 'OTM Award for Excellence', 'Most Promising New Destination Award 2015' and also the 'Tripadvisor's Traveller's Choice Award 2015' to name a few. I am pleased to highlight that **Imagica Water Park is ranked 14th among the Top 25 Water Parks in the world in Tripadvisor. In terms of footfalls, Imagica Water Park is ranked 21st Water Park in Asia by TEA and AECOM.**

Our international standard holiday destination has been featured among international media and continues to be a part of many domestic tourist itineraries. We are also one of the most preferred destinations for MICE, weddings and family holidays. In spite of this, we have some way to go in making this project every Indians 'must-visit' holiday destination.

As part of various marketing activities, Imagica has forged strong cross-promotion alliances with variety of brands across multiple industries such as airlines and travel, food and retail, banks, mobile wallets and service providers and education brands. The Company has also entered into a barter agreement with Bennett Coleman and Co. Ltd. (Times Group) to advertise on all Times Group media platforms in lieu of equity/warrants issued to them.

We continue to add new attractions at Imagica to increase the entertainment value to our guests. This year we are adding three new attractions at our park, Family Entertainment Centre, House of Stars and Eyalusion 3D park, with JV partners and these entail no capex by us. We have also partnered with Green Gold Animation to brand a character ride 'Chhota Bheem - The Ride'. The association will also introduce an assorted range of Chhota Bheem merchandise thereby enhancing our existing portfolio.

I thank you for your investment and for having continued faith in our Company. We assure you of our continued commitment to make people happy and to ultimately take this company to its full potential. I would also like to thank our employees on this journey to make our vision a reality and to continuously offer a high class entertainment experience to our patrons.

Manmohan Shetty
Chairman



India Licensing Awards 2017
Honorary Award - Theme Park



Customer Experience Awards 2018
Best Customer Experience in
the Services Sector - Winner



Times Retail Icon Awards 2018
Preferred Theme Park Destination



BLTM
(Business & Luxury Travel Mart) 2017
Award for Excellence
Winner of Most Innovative Product



VFS Global Times Travel Awards 2018 -
Winner - Adventure Attraction Sector
(Celebrate and stimulate excellence
in the Indian travel industry)



facebook
1,516,000+
★★★★★



Tripadvisor
4/5 rating
★★★★



Youtube Views
10,610,000+



Website
Pageviews
110,397,000+



Imagica App
Android
Downloads
415,000+



Imagica App
iOS
Downloads
61,700+



Kavita Palmer

Unplanned trip turned out to be th most memorable one

Few suggestions before you arrive to Imagica
Best time to visit during - June to Jan - specially
theme park. Overall, the location is beautiful.
theme park and pools are well maintained.
Amazing place to visit would give 4 out of 5



Rakshit Nathan

Amazing experience..

Starting from Dance with all the employees. The
rides are extremely awesome, Tubby's Secret party
was top for Toddlers, superb timing.
3D rides for all the themes are superb.Night views is
splendid. And the parade, can't explain you have to
be there to enjoy the characters and have a hi five
with them.



Raju Lakhani

We were very satisfied and happy. Enjoyed-made
many memories. Felt safe & secure. Fantastic place.
Must visit once atleast in lifetime. Loved it. Thanku
Imagica for giving so many memories. Will surely
come more and more and recommend people to
visit Imagica. Wow!



Bhagyashri Wagdole

I enjoyed a lot with Imagica water park. It is perfect
place to recover from our job stress.
Overall great experience.
Staff was very cooperative.
We enjoyed a lot.



CHHOTA BHEEM
JOINS THE **STARS OF IMAGICA**

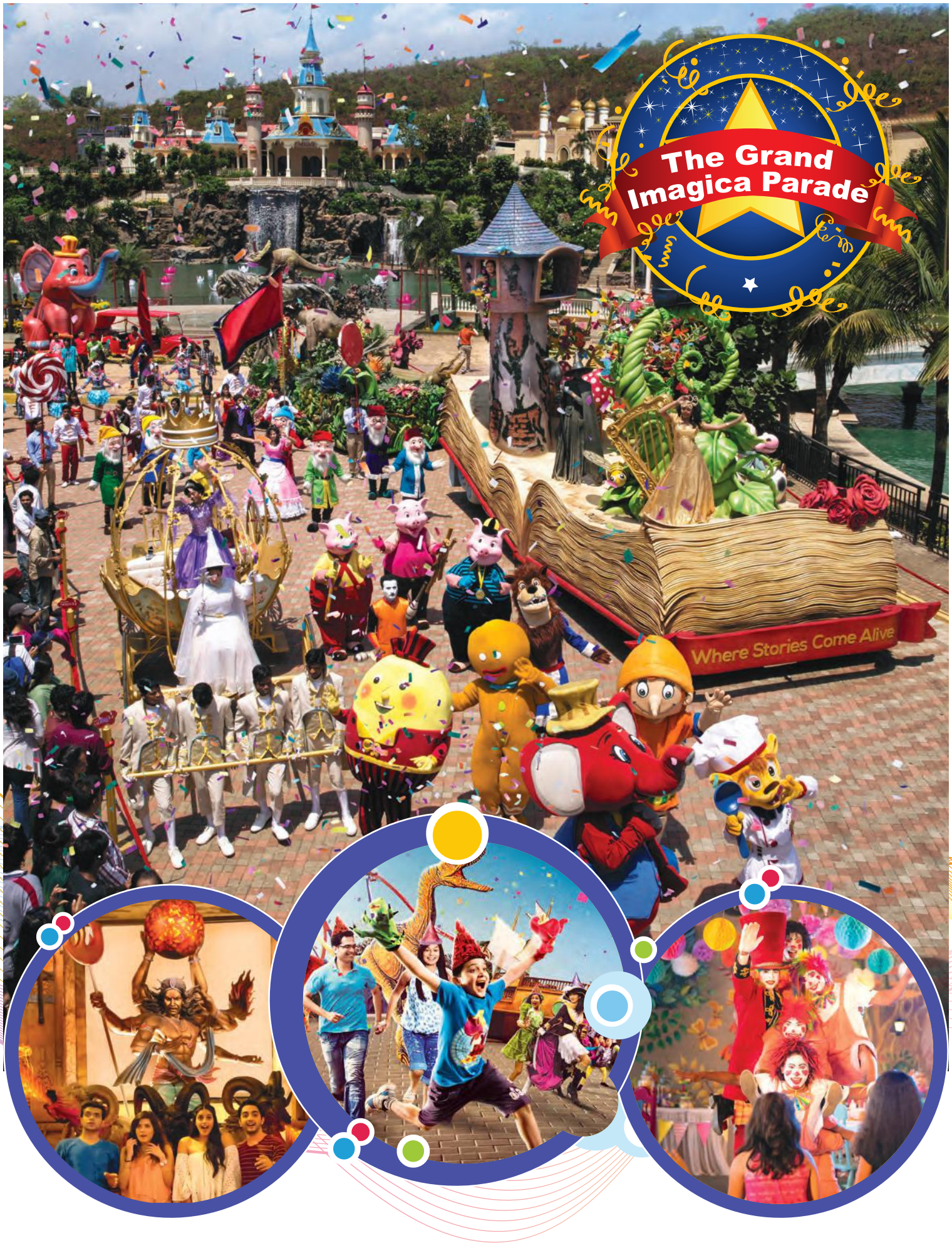
NEW ATTRACTIONS AT IMAGICA

INDIA'S FIRST
OFFICIAL BOLLYWOOD
HALL OF FAME

AT IMAGICA

★
RELIVE THE MAGIC OF BOLLYWOOD
★





The Grand Imagica Parade

Where Stories Come Alive

Anniversary Bash 15,000+ guests

New Year Eve 16,000+ guests

Holi Bash 21,000+ guests

