



Confidence

Shaped by Character



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Notice

Disclaimer

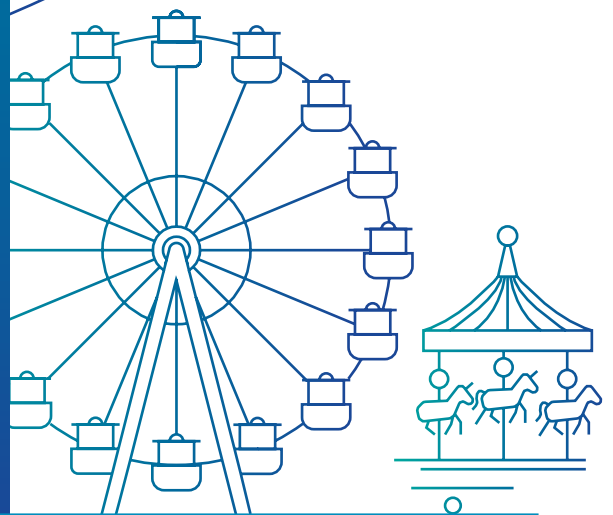
Statements in this report that describe the Company's objectives, projections, estimates, expectations or predictions of the future may be forward-looking statements within the meaning of the applicable securities laws and regulations. The Company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include raw materials cost or availability, cyclical demand and pricing in the Company's principal markets, changes in government regulations, economic developments within the countries in which the Company conducts business, and other factors relating to the Company's operations, such as litigation, labour negotiations and fiscal regimes.



Think back to the times before COVID-19 pandemic. In comparison, the world today seems very different. The way we work and enjoy life has undergone a dramatic change with utmost focus on health and hygiene, spending time with family and friends, and an increased adoption of digital technologies across all spheres. Success in the new normal is going to demand new knowledge, new skills, new capabilities, and a new mindset. While the past year has been unprecedented for us at Wonderla, just as it has been for businesses globally, there is hope and optimism in our minds as we move towards the new normal.

This confidence stems from all the things that we are doing right and the right practices that we are embracing. Our amusement parks provide families and friends the opportunity to bond together in a wonderful outdoor environment, to create not just wonderful memories but also promote a healthy, active lifestyle. Despite currently facing significant headwinds, we are confident that our business attributes of customer-centricity, resilience, agility, future-readiness, growth mindset and people capabilities will help us tide over the difficult times and drive value creation for all stakeholders.

From increasing our customer-centricity to being future-ready by leveraging new technologies; from demonstrating resilience in the face of uncertainties to responding with agility to the fluid situation; and from adopting a growth mindset and capturing the opportunities amid the crisis to continuously investing in the capabilities of our people, it is an exciting future that we are looking towards, a future that we will carve with confidence.



About Wonderla



With experiences that give chills down the spine, cuisines that savour the taste buds, and a paradise that makes incredible memories, we, at Wonderla, have created an enchanting place filled with refreshments and relaxations. Our guests can fearlessly enjoy their stay as we constantly commit ourselves and the parks to safety and hygiene. We aspire to provide everyone who comes to our parks and resort a time filled with relentless adventure. All our rides are managed and run by a dedicated team operating round-the-clock to assure superior levels of safety, while complying with international standards.

A result of two decades of operating knowledge and expertise in amusing visitors, we have an unparalleled focus on implementing best-in-class safety measures, further enhancing our already rigorous policies. The entire Wonderla experience is designed to help people feel life to the fullest with some adrenaline-rushing fun while being protected at all times.

Our three amusement parks in Kochi, Bengaluru, and Hyderabad, and the Wonderla Resort in Bengaluru offer a total of 100 dry rides, 61 wet rides, 84 luxury rooms and 30,000 sq. ft. of conference & banquet space, outdoor sports facility like cricket ground, badminton court, and sand volleyball court.



Vision

Adding 'Wonder' to lives and bringing people closer.



Mission

Build and operate resource-efficient amusement spaces to deliver a fun, thrilling, and hygienic experience to our guests.



Key Strengths

Brand recall and operational experience

Being amongst the top amusement parks in India, Wonderla has a robust brand equity, supported by two decades of providing the guests, a seamless, adventure-filled experience.

In-house manufacturing

Our in-house production capacity permits us to plan and build our own rides, guarantee total quality control and lower the cost of adding new rides.

Proximity to city with ample land availability

Our parks can be effortlessly accessed by people of three major cities where we function from their surrounding areas. We also have ample land available for future expansion.

Innovation and newer attractions

We are continually adding attractions or updating existing ones on the grounds of meticulous study, examining the inclinations of callers to distinguished recreation parks in India and other countries.

Strong financials

Wonderla Holidays is a debt-free company and has no short-term or long-term outstanding loan repayment obligations. In addition, we currently have liquid assets of ₹ 91 crores in Mutual Funds and Bank Fixed Deposits as on 31st March 2021.

Strong hygiene and safety practices

We make health and safety primary to our actions, both for guests and employees. Our systems have been strengthened throughout the year to earn a higher degree of trust.

Competent teams

Our teams, those in customer-facing positions and the ones working in the backdrop, are equipped with sound knowledge and trained according to the best industry practices and are dedicated to the success of the parks.

List of awards and certifications received during the year:

TripAdvisor Travellers Choice has ranked:

Wonderla Bengaluru
as the **2nd best
Amusement Park** in
India and
8th best in Asia

Wonderla Kochi as
6th best in India and
15th best in Asia

Wonderla
Hyderabad as
7th best in India

Wonderla has secured COV-Safe certification by Bureau Veritas India. Wonderla is the first theme park chain in the country to receive this highly coveted certification that will further help reduce the risk of the pandemic for visitors and park employees.

Wonderla Bangalore and Kochi secured Diamond certification and Hyderabad Park secured Platinum certification.

Chairman's Message



The unprecedented crisis called for unprecedented efforts, and I am proud of the way every employee at Wonderla joined hands to show extraordinary strength of character.

Dear Shareholders,

The financial year 2020-21 saw the world go through an unprecedented, unparalleled and unexpected crisis in living memory. The sudden outbreak of the COVID-19 in the beginning of 2021 irreversibly changed our world. From quarantines to lockdowns to work-from-home to social distancing, the year was filled with disruption, difficulties and disappointments.

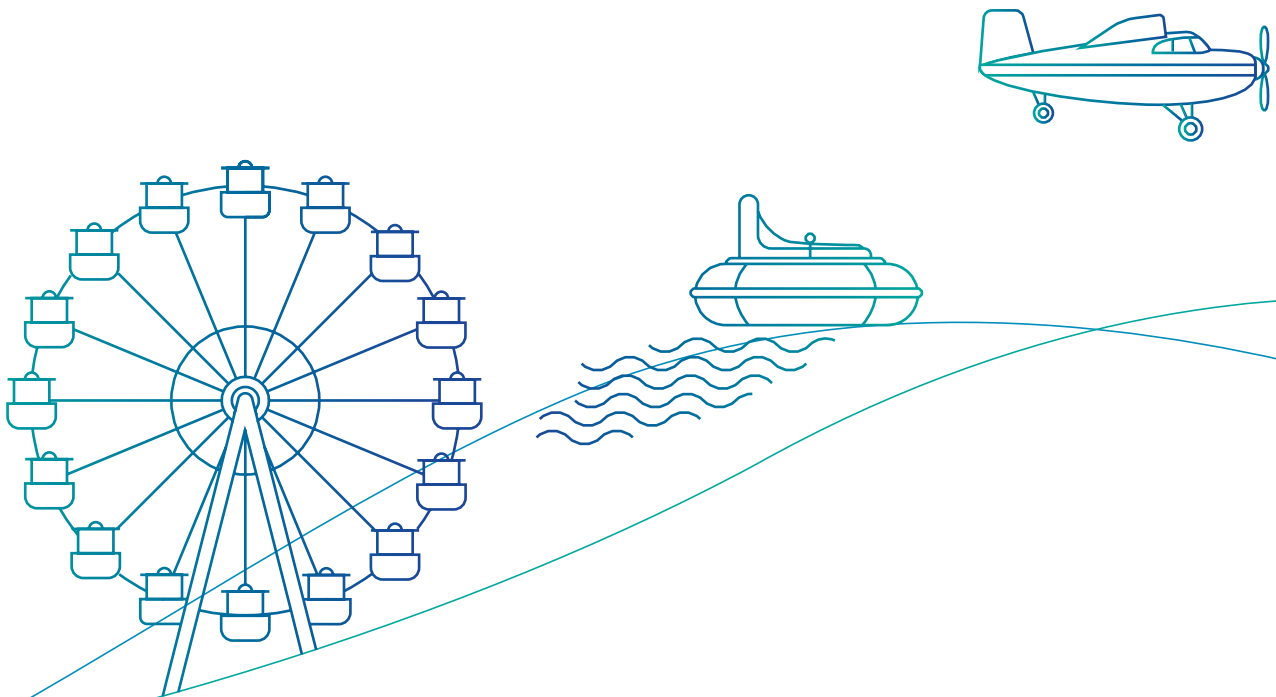
Every country and economy suffered the adverse impacts of the multiple lockdowns and the massive crisis to contain the spread of the pandemic. India was no different, implementing one of the strictest lockdowns in March 2020 that continued for almost six months. All our parks were shut down up to November 2020. The lockdown conditions were relaxed in a phased manner and our parks were re-opened on various dates - Bengaluru on 9th November 2020, Kochi on 20th December 2020 and Hyderabad on 7th January 2021. The Company had taken several measures to ensure health

and safety of its customers as top priority. This included COV-Safe Certification from Bureau Veritas India designed to ensure the good practices in place to prevent contamination. Initially, the parks were opened for 3 days towards weekends and then gradually for the whole week from 1st March, 2021.

Since the larger part of the financial year was lost due to lockdowns and parks remaining closed for long, our revenue from operations was effectively generated from 118 working days across the parks.

The turnover of the Company is ₹ 45 crores as against ₹ 283 crores in the previous year. The net loss for the year is ₹ 50 crores compared to the net profit after tax of ₹ 65 crores in the previous year. The Board has not recommended dividend pay-outs due to difficult business conditions, which require us to conserve our cash resources and reduce costs. The Company continues to be debt-free as in previous years.

While the year-on-year comparison of financial performance is disappointing, what I want to bring out strongly is the collective confidence shaped by character of the Company, and each of our employees. The unprecedented crisis called for unprecedented efforts, and I am proud of the way every employee at Wonderla joined hands to show extraordinary strength of character. The sacrifice, compassion and gratitude displayed by the management and staff truly reflect the character of the organisation. Our employees voluntarily surrendered a major part of their salaries during the lean periods. Most of them were working from home. They also implemented several cost saving measures, without ignoring regular maintenance and upkeep of the park properties. New short-term business ideas were implemented to generate alternative revenue streams. All these efforts helped us to reduce monthly cash burn from ₹ 14 crores to ₹ 3 crores. Several digital marketing initiatives were also implemented during this period.



What clearly stands out during the year of crisis and challenges is the character of the Company. And, it is this character that gives us the confidence to resurge, rebound and regain the momentum of growth and expansion once the COVID-19 menace is tamed. As I write to you, I am not only confident, but also quite convinced and positive about the future. The large-scale vaccination drive has already proven to break the chain of transmission, and many countries in the West are gradually returning back to normal. In India too, we are expecting the majority of the population to be vaccinated by the end of the 2021, and I am sure that around this time next year, when I write to you, things will be much better and our parks would once again buzz with happy families enjoying a wonderful day out with friends and creating lasting happy memories.

When the parks were re-opened, priority was given to express our gratitude towards COVID warriors in the community. The Company had distributed free family passes to doctors, health workers, police personnel etc. This initiative was very popular as it provided a welcome opportunity to the COVID-19 warriors to take a break from their hectic

official duties to spend some valuable and enjoyable time with their families. Although validity of these passes was only for three days, the Company had admitted late comers who could not avail the opportunity on specified dates due to their pressing job demands.

We express our gratitude to all the guests who visited the Parks after re-opening. This has confirmed our belief that people have a pent-up desire to enjoy life by visiting parks and its amusement facilities. We look forward to the support and patronage of our customers in the future days as well.

The Government has accelerated vaccination drive and relief is expected in a few months. Wonderla has helped their employees and families to get themselves vaccinated through special camps at Park premises. We had also distributed sanitisers and facemasks to the people of Bannikuppe Panchayat in Bidadi District, adhering to social distancing norms. Medical equipment like stretchers, trolleys for oxygen cylinders, and wheel chairs were presented to Government Medical College Hospital, Kalamassery, in Ernakulam District.

No efforts will be spared to maintain the park properties in good working condition so that operations can restart at short notice. We shall keep vigil on operating costs to overcome the difficulties ahead and also explore alternate revenue generating activities.

Unfortunately, we lost one employee due to COVID-19. I place homage to the departed soul and condolences to the bereaved family. I also want to sincerely thank all our employees who helped one another for hospitalisation, treatment, transport etc., during these difficult times.

On behalf of the Board of Directors and the Wonderla Team, I thank the shareholders, bankers, vendors, and regulators for their continued support and faith in us. I am grateful for the dedicated efforts of each employee of the Company.

Thank you.

M. Ramachandran

Managing Director's Message



Our amusement parks provide families and friends the opportunity to bond together in a wonderful outdoor environment, to create not just wonderful memories but also promote a healthy, active lifestyle.

Dear Shareholders,

No matter how perfect the storm is and the magnitude of its impact, we, at Wonderla, are confident of emerging stronger on the other side. The past financial year was perhaps the most unpredictable year for the economy and industries worldwide due to the outbreak of the deadly COVID-19 pandemic. The external environment did impact our growth, but we drew upon our advantages and navigated through the challenging circumstances. Accordingly, we continue to build agility and respond dynamically to the changing consumer behaviour with enhanced capabilities. The resilience of our internal policies and processes and judicious cost management helped us remain a debt-free company.

Our amusement parks provide families and friends the opportunity to bond together in a wonderful outdoor environment, to create not just wonderful memories but also promote a healthy, active lifestyle. While we continue to believe in our strong value proposition, we are also reimagining experiences for the new normal. Fortified by every manner of safety checks, we are now ready to welcome visitors who need much-awaited

outdoor fun and leisure after prolonged nationwide lockdown.

Keeping in mind the growing public need for safety even as they indulge in recreation, we continue to provide a cleaner, sustainable and safe experience at Wonderla. Moreover, high standards of hygiene and sanitisation protocols are rigorously followed at all our parks and these have been strengthened in view of the pandemic. We want to ensure that every visitor to Wonderla leaves the park and resort as healthy and happier as they were before their visit. More interestingly, the highly coveted Diamond COV-Safe certification by Bureau Veritas India will further reassure our customers and employees and enhance our brand leadership.

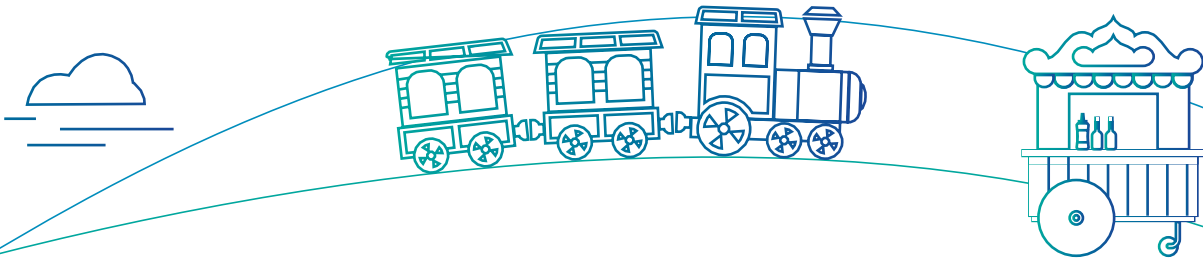
Operational Review

The year 2020-21 brought significant challenges to the amusement parks industry. But we utilised this time to implement significant changes in the way we operate, reengineer our processes, expand various segments of business, and incorporate changes in leadership team. We recognise that the external

environment is evolving fundamentally and rapidly. I am pretty confident that our strategic expansion plans will see us emerge stronger and enhance our competitive edge.

We resumed operations from the third quarter of the fiscal year post approval from the respective state authorities. Our Bengaluru Park was reopened on 9th November, Kochi Park on 20th December, and Hyderabad Park on 7th January 2021. Bengaluru Park was open from 13th November to 31st December and was functional only from Friday to Sunday and during Christmas holidays. Kochi Park was open from 24th to 31st December for Christmas holidays. We are slowly increasing the number of park open days to drive higher footfalls and soon hope to remain open on all days, across all parks.

Our priority is getting our guests back to the park and incentivising their efforts with optimal ticket prices and also tie up with tour operators to attract higher spending groups in the cities where we are present and in the areas around those cities. This year, we focussed exclusively on digital marketing to encourage



footfalls and used influencer activities, performance marketing and innovative campaigns to strengthen customer connect. Republic Day, International Women's Day, Valentine's Day, Holi, etc. were among the special occasions celebrated at Wonderla. Very recently, we conducted an extremely successful campaign – Kamala campaign, under which we offered free entry to everyone named Kamala in honour of the newly elected Indian origin Vice President of the United States.

Wonderla is moving towards creating a more personalised and magical experience for our patrons. During the lockdown, we have regularly engaged with our customers through digital channels and social media. We also leveraged our existing infrastructure and in-house capabilities and ventured into newer segments; cloud kitchen being a significant one. However, the F&B initiative, Wonder Kitchen, is now closed.

Another remarkable initiative launched this year is Wonder Garden in Kochi, a plant nursery-based offering. Wonder Garden offers a wide range of top-quality flowering plants, fruit plants, ornamental plants, indoor plants, pots, seeds, etc. at very attractive rates. The nursery has been launched with the vision of highlighting the importance of planting a garden/plant in our house or workspace for creating a healthy living atmosphere.

Our biggest strength is cleanliness, hygiene, and safety, which are unmatched across the industry. The high Net Promoter Score of 95 is a measure of customers' willingness to recommend a company's products or services to others and reflects that all our patrons are thrilled and willing to come back to the parks.

Financial Performance

Revenue from operations for the year ended 31st March 2021 was ₹ 3,842.11 lakhs as against ₹ 27,087.14 lakhs during

the corresponding period of previous year. Total income from operations was ₹ 4,470.85 lakhs as against ₹ 28,288.00 lakhs for the year ended 31st March 2020. Total Expenses were ₹ 11,113.46 lakhs vis-à-vis ₹ 20,921.08 lakhs during March 2020. Loss Before Tax (after exceptional item) was ₹ 6,642.61 lakhs as against Profit of ₹ 9,258.85 lakhs during the equivalent period of previous year. Loss After Tax for the period was ₹ 4,993.30 lakhs as against Profit of ₹ 6,478.40 lakhs during the related period of last year.

Strategic Priorities

At Wonderla, we realise that to move forward, there is no going back. From increasing our customer-centricity to being future-ready by leveraging new technologies; from demonstrating resilience and agility; and from adopting a growth mindset to seize the opportunities to continuously investing in the capabilities of our people, we look forward to the future with confidence.

Our strategy team is working extensively to enhance park visits through various branding and digital marketing activities, data analytics, loyalty program, and our Brand Mascot 'Chikku'. We are in the process of an enterprise-wide digital transformation which will impact our effectiveness and efficiency across every function and department. The technological advances focus on data analytics and creation of more interactive, dynamic and immersive experiences. We aim to become a data-driven company that uses information technology to know its customers better and monetise that data to devise alternative revenue streams and enhance offerings.

We continue to focus on improving offerings to get more footfalls; expansion through setting up new amusement parks; expanding the in-house ride design and manufacturing capabilities; widening revenue streams and innovating marketing initiatives to strengthen brand recall. To

maximise our non-ticket revenue, we are looking at various options such as encouraging meal combos, curating our F&B offerings, introducing attractive stay offers to increase visitors at our resort, launching new merchandise for different seasons, etc.

We are also in the process of revamping our website to drive higher traffic and increased views. Further, we have launched our own tour operator portal to rope in higher in-bound tourists and augment our park visits. As we can see from the international trends, amusement parks that are re-opening are attracting visitors – there is a pent-up demand.

The leisure and entertainment businesses are expected to grow substantially and we see a clear trend towards customers willing to pay a premium for world-class experiences. In a world where people have been confined to their homes for over a year, there will be a significant demand for hygienic, healthy, and active outdoor activities. The entire Wonderla experience has been designed to help people enjoy lives to the fullest with some adrenaline-rushing fun while being protected at all times. Our unparalleled expertise in operating large amusement parks efficiently and in a frugal manner will help us emerge as a superior player in the industry. We are eagerly waiting to welcome back our guests to our parks and resorts.

On a closing note, I would like to thank our shareholders, stakeholders, and patrons for their persistent trust in the Company. I would also like to sincerely express my gratitude to the entire Wonderla team for their outstanding contributions during the unprecedented times. Together, we look forward to rise to the challenges and build a stronger future.

Best Regards,

Arun K Chittilappilly
Managing Director

Our Financial Performance

₹ in lakhs

Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
Footfall	3.56	23.81	25.23	24.87	26.59
Income, Profit and Dividend					
Total income from operations	4,470.85	28,288.00	29,165.70	27,834.06	27,498.55
(Loss) / Profit before depreciation, interest, exceptional items and tax (PBDIET)	(2,228.70)	11,611.49	12,395.69	9,695.34	7,913.67
Depreciation	4,365.95	4,177.02	3,951.22	3,650.50	2,927.86
Finance cost	47.96	67.55	40.63	120.68	132.51
(Loss) / Profit before exceptional items and tax (PBET)	(6,642.61)	7,366.92	8,403.84	5,924.16	4,853.30
Exceptional Items	-	1,891.93	-	-	-
(Loss) / Profit Before Tax (PBT)	(6,642.61)	9,258.85	8,403.84	5,924.16	4,853.30
Tax (Credit) / Charge	(1,649.31)	2,780.45	2,862.43	2,073.77	1,462.19
(Loss) / Profit After Tax (PAT)	(4,993.30)	6,478.40	5,541.41	3,850.39	3,391.11
Interim dividend - %	-	18	-	-	-
Interim dividend - ₹ Per Share	-	1.80	-	-	-
Dividend - %	-	-	15.00	15.00	10.00
Dividend - ₹ Per Share	-	-	1.50	1.50	1.00
Share Capital, Assets and Book Value					
Share Capital	5,653.24	5,651.89	5,650.89	5,650.07	5,650.07
Other Equity	75,297.84	80,241.30	76,201.68	71,611.60	68,415.00
Net Worth (Shareholders' Fund)	80,951.08	85,893.19	81,852.57	77,261.67	74,065.07
Loans	-	-	-	-	900.96
Total Capital Employed	80,951.08	85,893.19	81,852.57	77,261.67	74,966.03
Capital Represented by:					
Fixed / Non-Current Assets	79,439.38	83,109.62	84,421.72	85,539.11	79,104.75
Investments	5,345.36	7,004.36	5,008.61	1,215.61	7,505.20
Current Assets & Other Assets	6,326.48	7,997.95	8,000.35	6,120.94	3,110.29
Total Assets	91,111.22	98,111.93	97,430.68	92,875.66	89,720.24
Book Value - ₹	143.20	151.97	144.85	136.74	131.09

