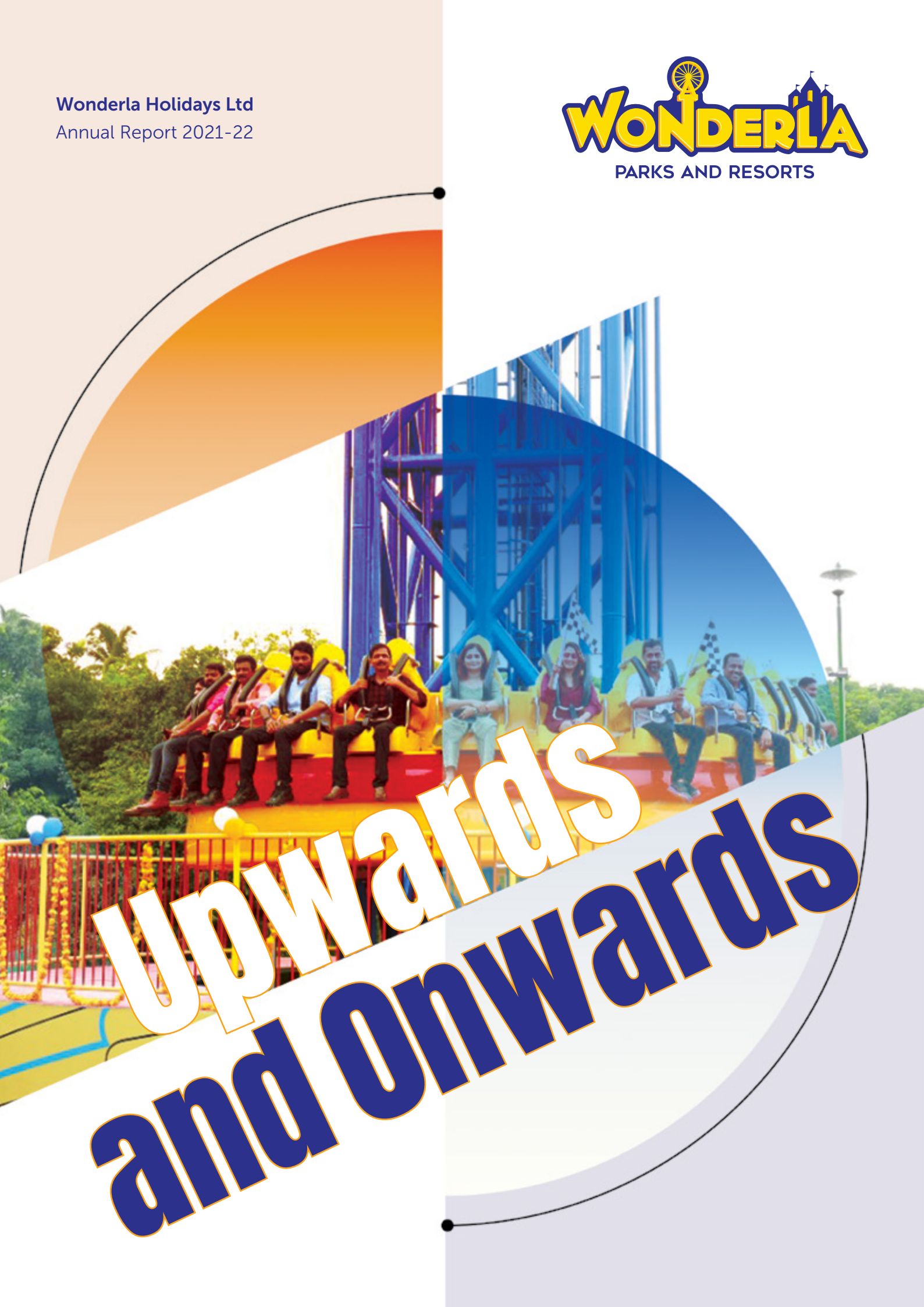


Wonderla Holidays Ltd  
Annual Report 2021-22



Upwards  
and Onwards





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about us



# Inside this report

## Corporate Overview

Creating happy moments for over two decades	04
Chairman's insights	06
Managing Director's perspective	08
Highlighting quarter-wise achievements	10
Registering a robust performance	12
Paving the way for sustained growth	14
New ventures to delight guests	16
Strengthening brand positioning	18
Empowering crucial drivers of success	20
Being a responsible social steward	22
Awards and recognition	24
Board of Directors	25
Company Information	28

## Statutory Reports

Directors Report	29
Corporate Governance Report	36
Management Discussion & Analysis	50
Business Responsibility Report	60

## Financial Statements

Independent Auditor's Report	71
Balance Sheet	80
Statement of Profit and Loss	81
Statement of Changes in Equity	82
Statement of Cash Flows	83
Notes to the Financial Statements	84

## Notice

20 <sup>th</sup> AGM Notice	126
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## Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.







# As the world emerges from the pandemic, we too move **upwards** **and onwards**

For us, this means thinking boldly and differently while seamlessly executing our strategy and the initiatives needed to ensure our success. By leveraging our expertise and experience of over two decades, we will continue our journey of building an even stronger organisation that focuses on curating exceptional experiences for our customers.

Our evolution into a better, stronger and more agile brand continued despite the challenging and dynamic environment. Our internal policies and programmes helped us navigate the external challenges and complexities.

**Moving upward and onward is in our DNA and together with our dedicated team and visionary leadership, we are poised to scale new heights.**





**creating  
happy  
moments**  
for over two decades



We are much more than an amusement park. We deliver out-of-the-ordinary and highly memorable experiences.



Known as one of the largest operators of amusement parks in India, we have three amusement parks located in Bangalore, Hyderabad, and Kochi. We endeavour to offer a lifetime experience with thrilling adventures and world-class entertainment while ensuring safety at all times.

We also own and operate a resort in Bangalore alongside our amusement park. Our parks offer a diverse range of water and land-based attractions that delight guests of all ages. With appetising gastronomical delights, along with amenities to enrich the experience of our guests, we offer a world where everyone comes together to cherish the joyous moments of life.



#### 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.

3

Amusement Parks

10

Banquet Halls

161

Fun Rides

15

Restaurants

3

Food courts

1

Lounge bar

## Quick facts

**₹133.30** crores

Gross Revenue

**₹25.97** crores

EBITDA

**10** lakh+

Footfalls crossed

## Chairman's insights

Dear Shareholders,

I hope you and your family are in good health. I take this opportunity to urge everyone to continue to remain vigilant against COVID-19.

The year under review has been about emerging resilient amid multiple headwinds and resetting priorities to get back on track.

### Resilient amid multiple headwinds

The financial year 2021-22 had been about emerging resilient amid multiple headwinds and re-setting priorities to get back on track, after Covid-19 pandemic of the previous year. We experienced total lockdowns from mid-April to August, 2021 as well as week-end lockdowns in Bangalore and Kochi in January 2022 as a result of continuing pandemic. During the last quarter of the year, we saw a glimmer of light at the end of the tunnel. Notwithstanding the uncertainties, the company remained resilient owing to the continued support of our employees, prudent cost control measures and resources management. The parks are now witnessing growing footfall and we are optimistic that this industry will flourish in the years to come.



We are among the top amusement parks in India and South-East Asia as evidenced by our rankings by various travel sites.





## Financial performance

Your company could achieve a healthy performance in the second pandemic year. The revenue of ₹127.50 crores during 2021-22 was 232% higher than that of the earlier year (₹38.42 Crores for 2020-21). The loss after tax was also lower at ₹9.48 crores as against the earlier year's loss of ₹49.93 crores. The balances of cash, cash equivalents and mutual fund investments of the Company improved to ₹105.28 lakhs as at 31 March, 2022 as against ₹92.94 lakhs at the end of 2020-21. The Company remains debt free at the end of 2021-22 as in the earlier years.

The above accomplishment demonstrates the power of 'Wonderla' brand and the confidence customers have in our organisation and service offerings. The Company invested heavily in its brand pull through digital media. The amenities offered by our amusement parks are a great place for families and young adults to take a break from their mundane lives and rejuvenate. We have launched unique rides in our parks to cater to the demands of discerning customers. Assuming that there are no further pandemic shocks, we anticipate that this industry will reach pre-covid levels by the third quarter of 2022-23.

## Expansion plans

In a vast country like India, there are opportunities for expansion in the amusement park industry. Several states continue to be underserved by well organised amusement parks. Your Company is aware of this opportunity and has plans to expand in eastern India.

As you will be aware from our earlier reports, the company had acquired land near Chennai for a large amusement park. We have already invested ₹114.20 Crores in this project, primarily in land and development. Further investment will be made after the Tamil Nadu Government approves the extension of the earlier exemption from the 10% local body tax which every other state has subsumed in GST. The previous government order sanctioning this exemption could not be utilized as we were unable to begin construction due to pandemic-related disruptions.

The project in Odisha near Bhubaneswar is in progress and is expected to be completed in two years.

We are among the top amusement parks in India and South-East Asia as evidenced by our rankings by various travel sites. Wonderla is also the country's first theme park chain to receive the highly coveted Covsafe certification which will help lower the risk of covid from our parks and maintain a safe and healthy environment for all. Your Hyderabad Park secured the Gold award for the year 2021 and Bangalore Park secured Bronze award for the year 2020 from Confederation of Indian Industry (CII), Southern India Region, in the category of Environment, Health and Safety (EHS) practices. These awards are based on site assessment by independent, trained and experienced assessors.

Our customer interactions are shaped by the same culture that shapes our ties with our employees. The employees are competent and motivated and have superior

technological capabilities. Strong customer loyalty, contented employees and profitable growth are all interconnected. This idea drives our operations.

I would like to express my gratitude to our shareholders, Directors, Regulators, Bankers, Auditors and all stakeholders for their continued support and faith in us. I am grateful for the dedicated efforts of each employee of the company.

Best Regards,

**M. Ramachandran**  
Chairman

# Managing Director's perspective

**Dear Shareholders,**

After the rollercoaster ride that was last year, we expected this year to be no less chaotic. However, the success of last year's initiatives was realised when we could pivot and move smoothly across key initiatives such as leveraging calendar events, optimal use of marketing dollars, data-driven decision making, park and ride plus events, and so on.



Soon, we will launch a secure Unified Digital Platform (UDP) to provide customers with a seamless experience from booking to leaving the park, enabled with extended reality.

## Emerging stronger

Navigating through the unforeseeable circumstances during the intense second wave of the pandemic, we remained resilient through prudent leadership and the dedication of our employees through the year under review.

The first and second quarters were muted due to the deadly second wave of the pandemic. We were staring at another year of lockdowns and the parks were closed from mid-April through August, 2021 as part of a new set of government restrictions aimed at limiting the spread of the Delta variant.

We were finally able to open only in the month of August with schools still in remote mode and corporations