

# Adlabs Entertainment Ltd.

Result Update – Q2 FY 15



# Safe Harbour



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# Adlabs – First and Only Global Scale Theme Destination in India

## Theme Park – Adlabs Imagica



- No. of people visited since opening – **2.7mn**
- Footfalls growth for H1FY16 – **98% (Y-o-Y)**
- H1 FY16 Revenues / EBITDA (INR mn) – **1,222 / 185**
- Digital sales as percentage of overall ticket sales – **26%**
- Agent Network – **3,500 (up 3.7x since January 2015)**
- **116** rooms of Novotel Imagica opened to guest on **16th September 2015**
- Awarded India's best Theme Park in India's most trusted Brand Awards – **2015**
- Tripadvisor's Traveler's choice awards – **2015**
- No. of Rides: indoor/outdoor mix – **39 rides (10 Indoor)**
- Capacity: breakup by park – **15,000** visitors per day at Imagica and **5,000** visitors per day at Aquamagica
- Highest single day footfall – **17,250**
- Imagica No. of Facebook likes – **884k**
- No. of Youtube views – **3.3mn**

## Water Park – Aquamagica



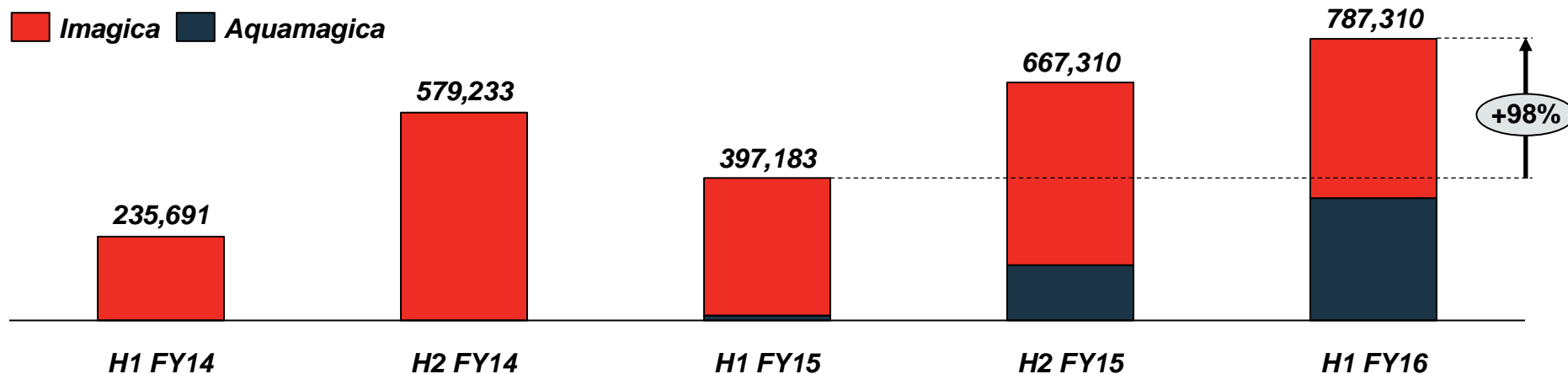
## Family Hotel - Novotel



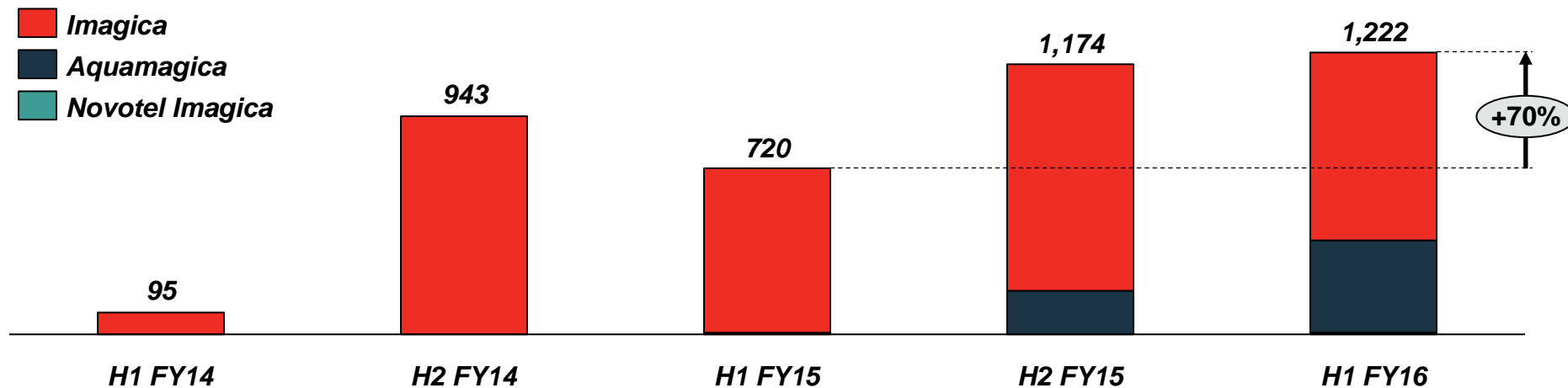
**Integrated One-Stop Wholesome Family Entertainment Destination**

# Growing Footfalls & Revenue

Total No. Of Guests (nos.)



Total Revenue (in mn)

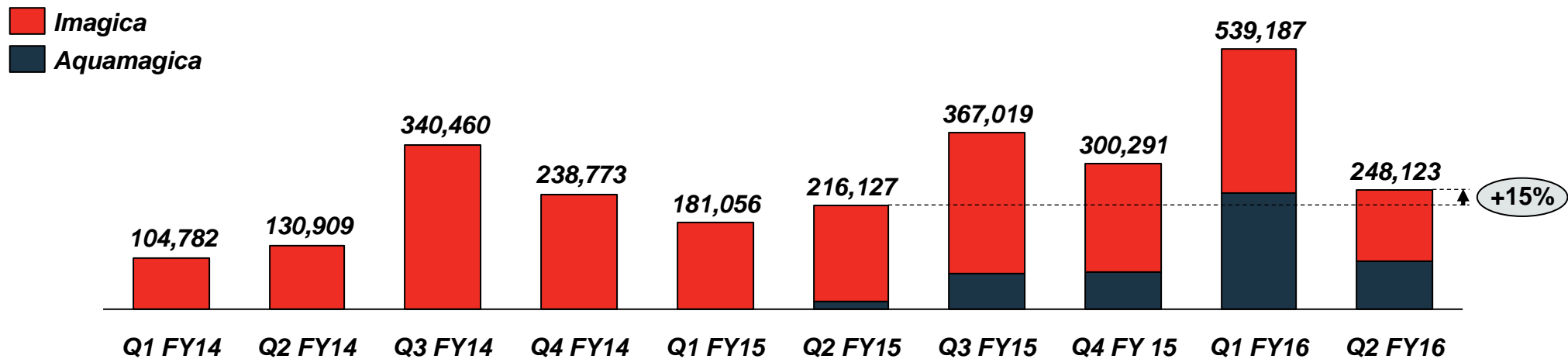




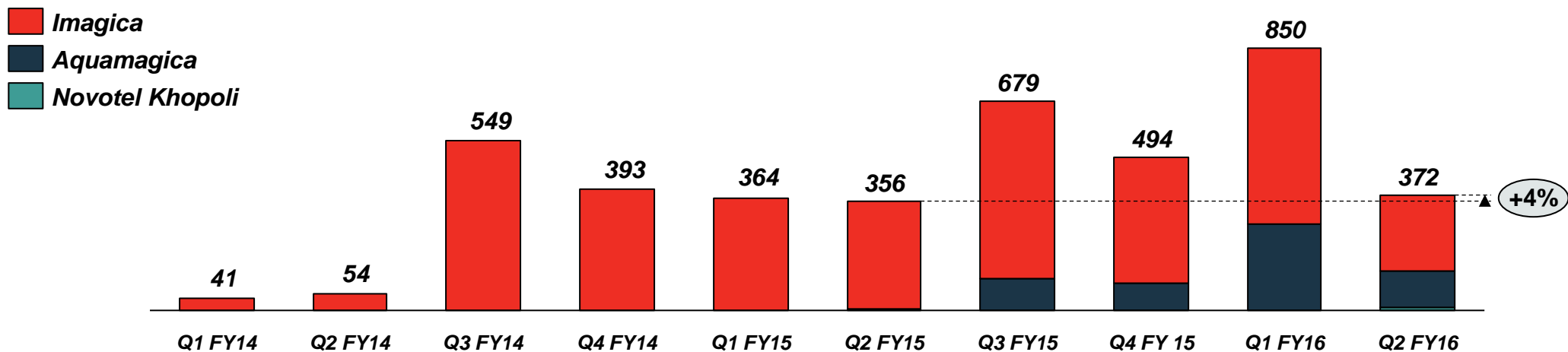
# Growing Footfalls & Revenue



Total No. Of Guests (nos.)

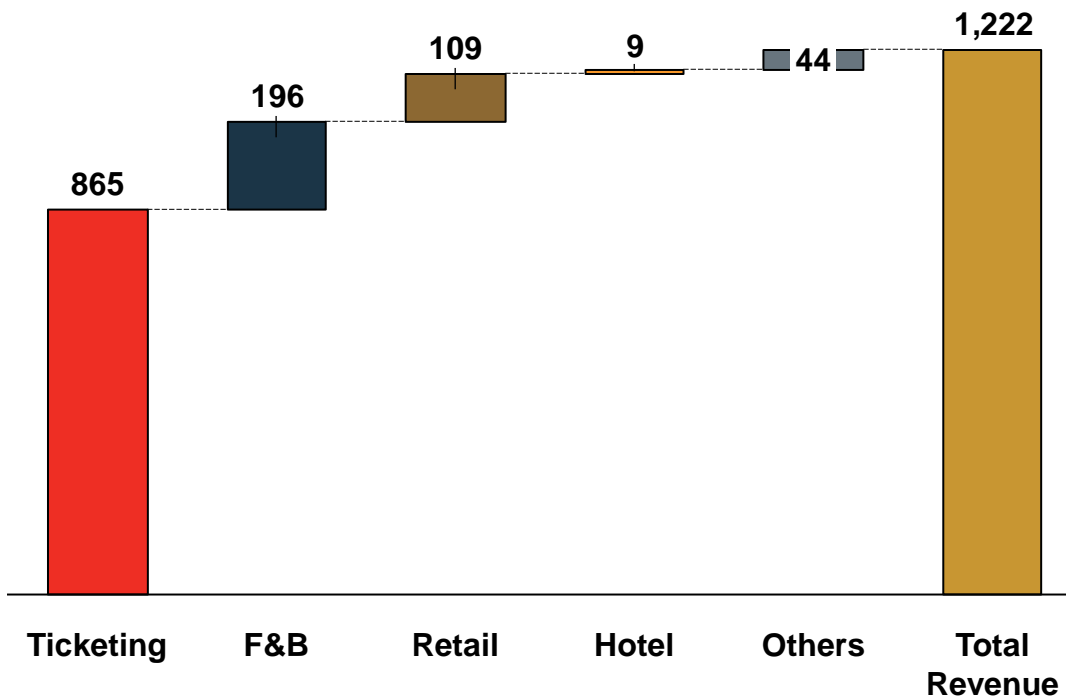


Total Revenue (in mn)

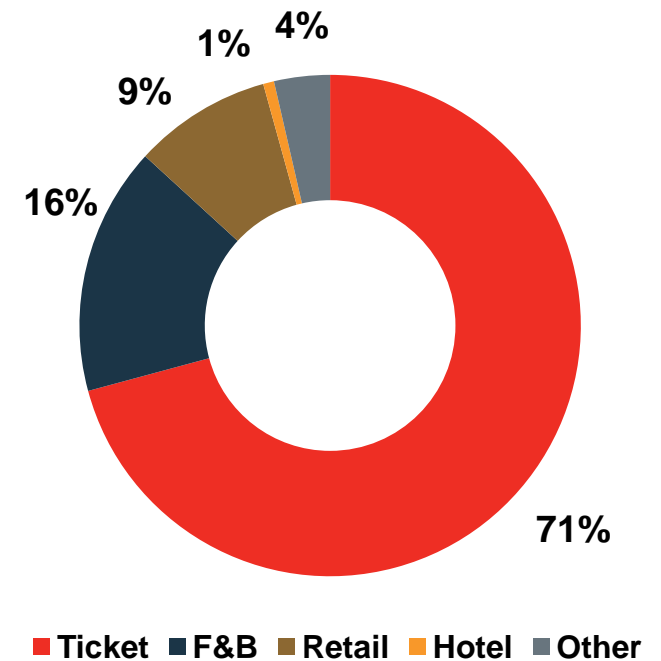


# Revenue Break-up: H1 FY16

Revenue Build-up (Rs. mn)



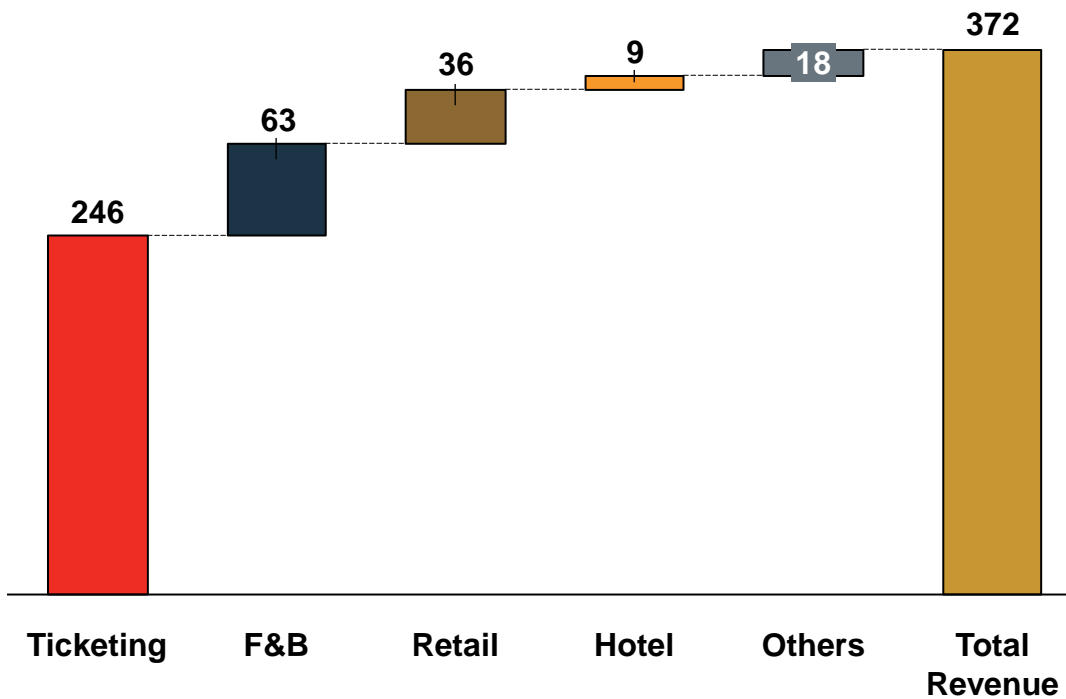
Revenue Break-up



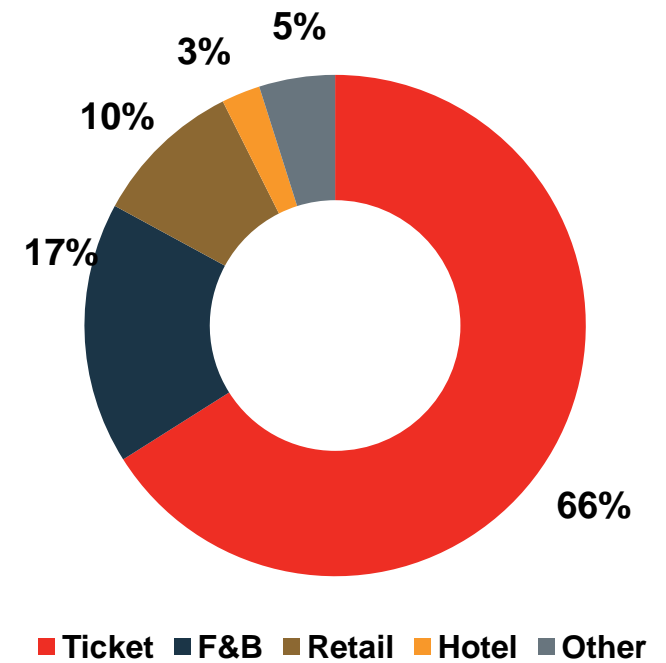
Indian Parks have 85-90% Ticketing Revenue Potential to increase non-ticketing revenue by way of Sponsorship, F&B and Retail Merchandise Sales

# Revenue Break-up: Q2 FY16

Revenue Build-up (Rs. mn)



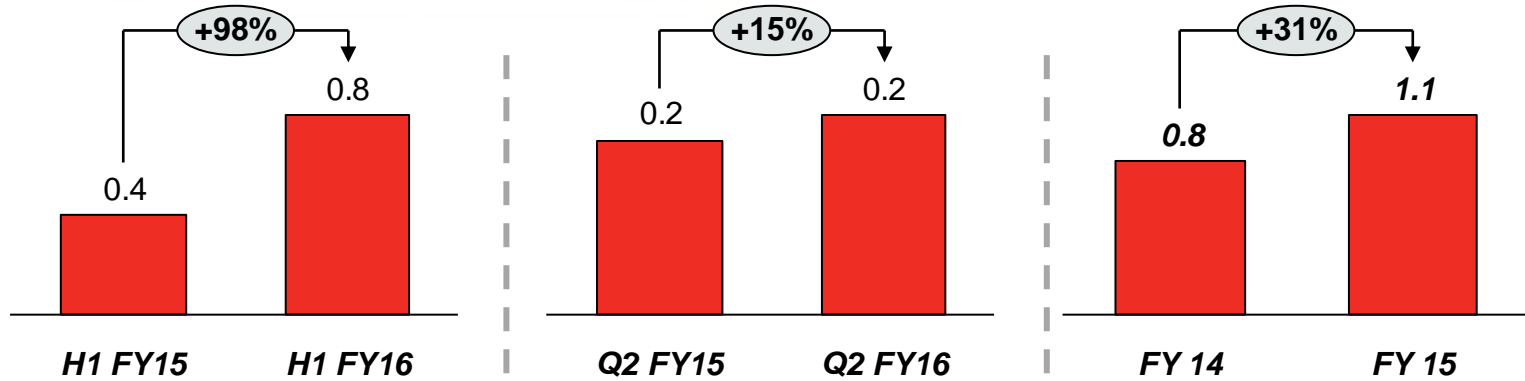
Revenue Break-up



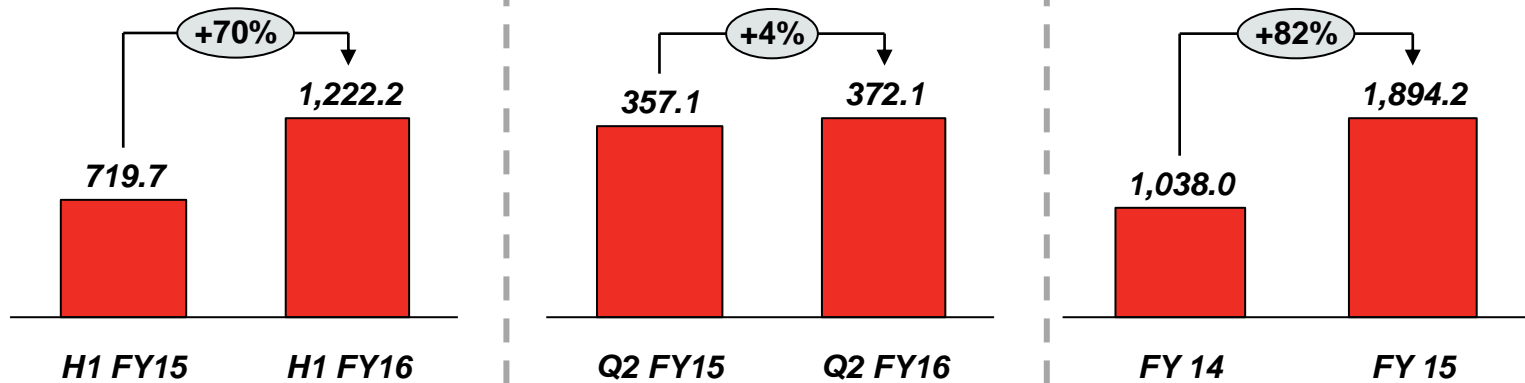
Per footfall F&B and Retail & Merchandise revenue has improved on YoY basis as well as QoQ basis

# Key Financial Highlights

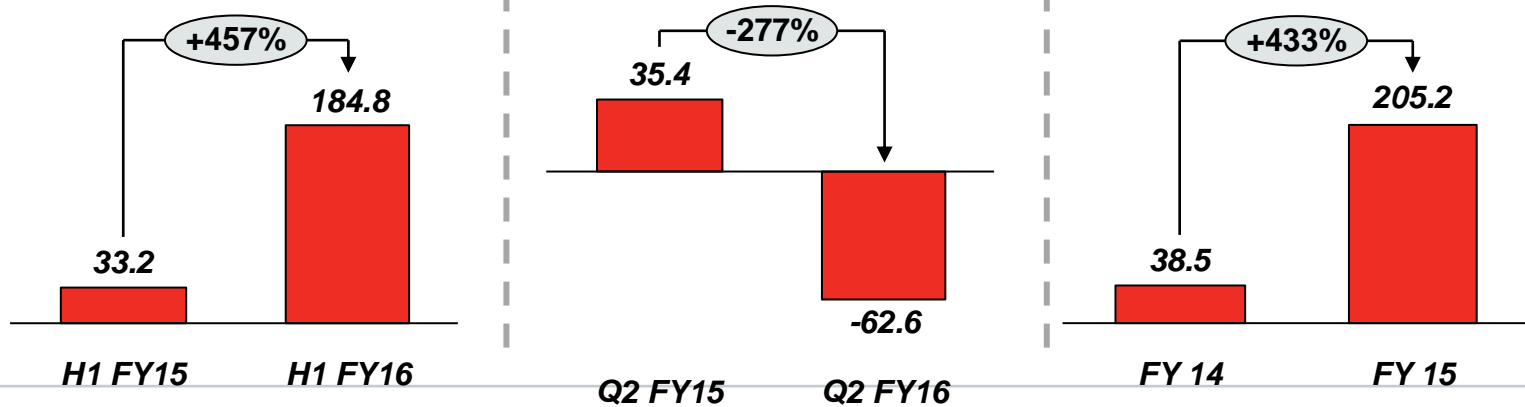
Footfalls (nos. in mn)



Revenues



EBITDA



\*Figures in INR mn



# Highlights

- Novotel Imagica was opened to public on 16th September 2015
  - Average occupancy has been ~67% for September 2015
- Adlabs Imagica was awarded India's best Theme Park in India's most trusted Brand Awards 2015 conducted by Media Research Group (MRG)
- Launched Mobile App on 16th May '15 on Android & on 4th Aug '15 on IOS
  - Total Downloads at ~1 lakh
- H1 FY 16 has grown 98% in footfall over H1 FY 15
  - Q2FY 16 has grown by 15% in footfall over Q2 FY 15
  - Though the footfall grew over last year, but were less than our internal targets, as we were impacted by disruption and closure of Mumbai - Pune Expressway, due to recurring landslides in the month of August & September '15
  - We were also impacted due to civil unrest in one of our key markets Gujarat.
- Significant progress on Snow Park, to be opened to public by Q4 FY16

# Novotel Imagica - Hotel



# Novotel Imagica Khopoli – the First Theme Park Hotel in India

## Positioning

Family hotel will help us position Adlabs Mumbai as one-stop a destination for entertainment, corporate meetings, off-sites and other events

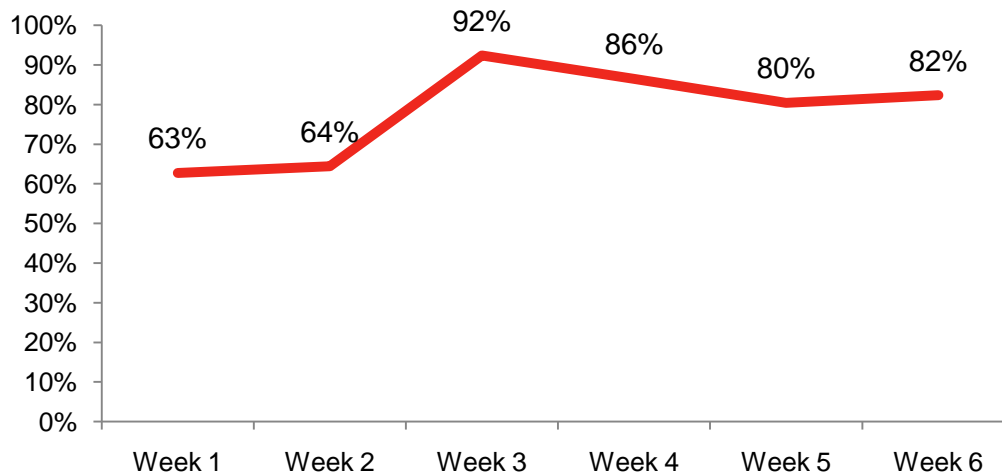
## Facilities

Apart from being in close proximity, the Hotel would also have Banquet Halls, Conference Rooms, Specialty Restaurants, a Gourmet Bar and Recreation Areas

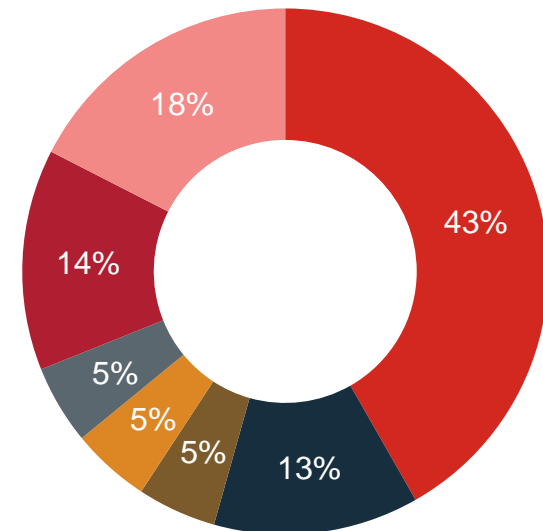
## Operations

To be managed under the name “Novotel Imagica Khopoli” by Accor Group Company

## Occupancy \*



## Location



\* These are early days and with the current inventory

■ Maharashtra ■ Gujarat ■ Delhi / NCR ■ AP ■ MP ■ RoI ■ Intl.

- **First Phase of 116 was successfully launched on 16<sup>th</sup> September 2015**
- **Average occupancy for the month of September 2015 has been ~67%**



# Half Yearly Profitability Statement



Particulars (Rs. mn)	H1 FY16	H1 FY15
Footfall	7,87,310	3,97,183
Revenue	1,222.2	720.7
Raw Material	113.3	57.0
Advertisement, sales and marketing expenses	303.3	167.2
Employee benefits expense	303.2	204.9
Repairs and Maintenance	74.5	32.3
Power, fuel and water	77.3	53.9
Other expenses	165.9	172.3
EBITDA	184.8	33.1
EBITDA Margin	15.1%	4.6%
Other Income	40.1	11.6
Depreciation	422.9	367.7
Finance Cost	530.1	540.1
Profit Before Tax	(728.1)	(863.1)
Tax	(232.7)	(327.0)
Profit after Tax	(495.4)	(536.1)

# Quarterly Profitability Statement

Particulars (Rs. mn)	Q2 FY16	Q2 FY15
Footfall	2,48,123	2,16,127
Revenue	372.1	357.1
Raw Material	38.5	28.7
Advertisement, sales and marketing expenses	110.1	70.4
Employee benefits expense	148.5	94.6
Repairs and Maintenance	32.0	13.9
Power, fuel and water	35.5	25.8
Other expenses	70.2	88.2
EBITDA	(62.6)	35.4
EBITDA Margin	(16.8%)	9.9%
Other Income	11.6	10.3
Depreciation	215.1	183.9
Finance Cost	270.3	257.9
Profit Before Tax	(536.5)	(396.1)
Tax	(189.2)	(146.8)
Profit after Tax	(347.3)	(249.4)



# Profitability Statement

Particulars (Rs. mn)	FY15	FY14
Footfall	10,64,493	8,14,924
Revenue	1,894.2	1,038.0
Raw Material	161.0	103.1
Advertisement, sales and marketing expenses	447.9	399.1
Employee benefits expense	479.1	200.0
Repairs and Maintenance	70.9	29.0
Power, fuel and water	134.2	54.7
Other expenses	395.8	213.5
EBITDA	205.2	38.5
EBITDA Margin	10.8%	3.7%
Other Income	18.3	32.1
Prior period items	-	3.7
Depreciation	797.5	305.2
Finance Cost	1,145.7	425.3
Profit Before Tax	(1,719.6)	(663.6)
Tax	(648.0)	(136.0)
Profit after Tax	(1,071.6)	(527.6)

# Balance Sheet

Rs. mn	Sept-15	Mar-15
Shareholder's Fund	6,599.2	7,094.6
Share Capital	799.0	799.0
Reserves & Surplus	5,800.3	6,295.7
Non-Current Liabilities	9,139.0	10,414.4
Long Term Borrowings	9,114.1	10,393.5
Long term provisions	24.8	20.9
Current Liabilities	1,221.0	2,531.1
Short Term Borrowings	475.0	840.0
Trade Payables	204.5	284.1
Other Current Liabilities	533.8	1,401.1
Short-term provisions	7.7	5.9
Total Equity & Liabilities	16,959.2	20,040.1

Rs. mn	Sept-15	Mar-15
Non-Current Assets	16,010.9	15,636.4
Fixed Assets	14,873.1	14,733.2
Non-Current Investments	4.2	4.2
Other Non-Current Assets	109.4	107.7
Deferred tax assets (net)	1,024.2	791.5
Current Assets	948.3	4,403.7
Inventories	120.1	105.2
Trade Receivables	44.2	58.9
Cash and Bank Balances	426.9	3,935.7
Short-term Loans and Advances	0.8	3.8
Other Current Assets	356.2	300.1
Total Assets	16,959.2	20,040.1

# Use of IPO Proceeds

Particulars (Rs. mn)	Utilization Planned	Amount Utilized*	Amount Pending Utilization		Particulars	Amount Rs. mn
Repayment of Debt	2,700.0	2,509.7	190.3	A	Fresh Issue	3,377.4
Issue Expenses	303.9	241.2	62.7		Offer for Sale	368.6
General Corporate Purposes	373.4	361.9	11.5	B	Initial Public Offering	3,746.0
Total	3,377.3	3,112.8	264.5		Less: Offer for Sale portion	368.6
				C	Total Net Fund Raised	3,377.3

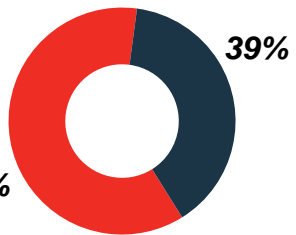
# Some key Non-Promoter Shareholders

- India Advantage Fund (ICICI Ventures)
- SBI Mutual Fund
- New York Life Insurance (NYLIM) & Jacob Ballas India
- Kotak Mahindra Bank Ltd.
- HDFC Standard Life
- Reliance Mutual Fund
- Bajaj Allianz Life Insurance
- Sundaram Mutual Fund
- Kotal Mahindra Insurance Ltd.

# Growth Strategies

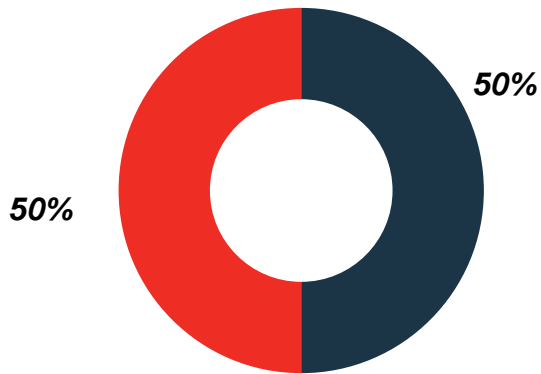
## Walkin V/s Channel & Group Sales

Currently



Walkin

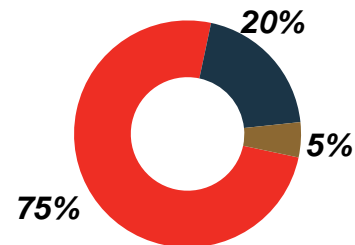
In Next 2-3 yrs.



Channel & Group Sales

## Catchment Area

Currently

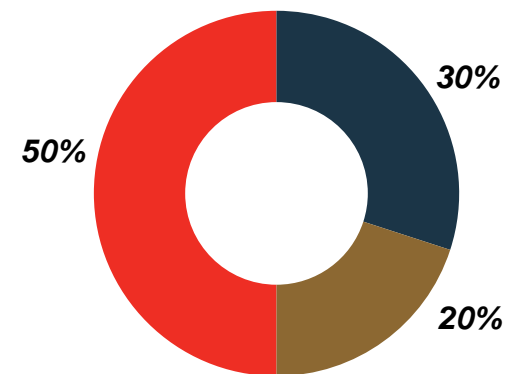


Mum + Pun

ROI

Guj + ROM

In Next 2-3 yrs.



## Ticketing & Non-Ticketing

Current



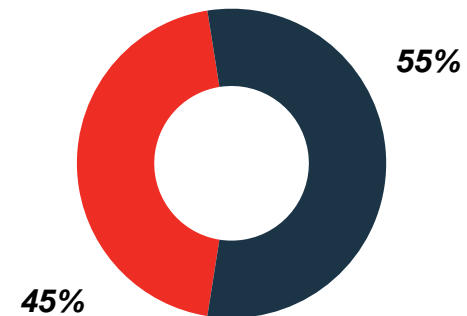
In Next 2-3 yrs.



Ticketing

Non Ticketing

International





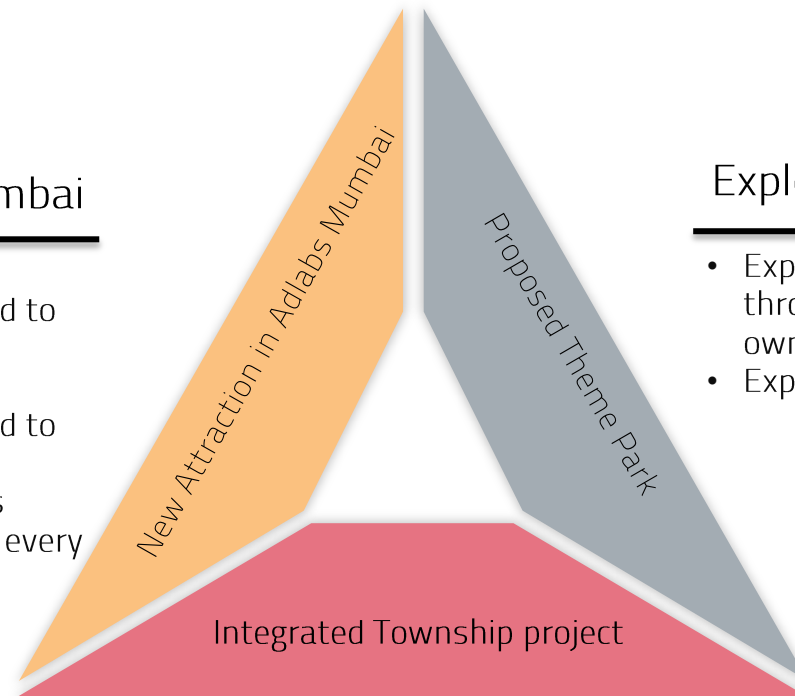
# Medium Term Strategies



## New Attraction at Adlabs Mumbai

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- Snow Park – (Revenue sharing arrangement with no Capex). Expected to be operational by Q4 FY16.
- Adventure Park – (Revenue sharing arrangement with no Capex). Expected to be operational in FY17.
- To add 3-4 rides over the next 5 years including one major ride or attraction every two years



## Exploring Theme Parks

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- Exploring Theme park project through a JV model with land owners in Hyderabad
- Exploring options in Delhi NCR

## Monetization of Real Estate - Khapoli

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- Development of a township project at Adlabs Mumbai on the 170 acres of surplus land through a wholly owned subsidiary
- Opportunity to generate high cash flow

# Positive Momentum

Novotel Imagica successfully launched with average occupancy of ~67% for September 2015

Highest single day footfall of 17,250 achieved in FY 16

We have initiated marketing coverage beyond catchment through Television campaigns

## Exciting Current Trends

Mobile APP launched on Android & IOS. Current downloads over 1 lakh

Over 1860 agents added since Apr '15. Total Agents base over 4250.

Channel Partners added in markets of Nashik, Indore, Rajkot & Hyderabad.



For further information, please contact:

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