

Date: May 17, 2022

<p>The Manager DCS - CRD BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 Fax No.: 22722037/39/41/61/3121/3719 <u>BSE Scrip Code: 539056</u></p>	<p>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 <u>NSE Scrip Symbol: IMAGICAA</u></p>
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Dear Sir/Madam,

Sub: Submission of Notice of Extra-Ordinary General Meeting No.01/ 2022-23 (EOGM).

This is in furtherance to our intimation regarding the Extra-Ordinary General Meeting No. 01/ 2022-2023 (EOGM), of the Members of Imagicaaworld Entertainment Limited scheduled to be held on Friday, 10th June, 2022 at 11:30 a.m. through VC/ OAVM.

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we submit herewith the **Notice of the Extra-Ordinary General Meeting (EOGM) No. 01/ 2022-23** scheduled to be held on Friday, 10th June, 2022 at 11:30 a.m. through VC/OAVM.

We request you to take note of the same.

Thanking you.
Yours faithfully,

For Imagicaaworld Entertainment Limited



Swapnil Chari
Joint Company Secretary & Compliance Officer
(Membership No.: 58292)



Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

NOTICE OF EXTRAORDINARY GENERAL MEETING

To,
THE MEMBERS OF THE COMPANY

NOTICE IS HEREBY GIVEN THAT THE EGM NO.1/2022-23 EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF IMAGICAAWORLD ENTERTAINMENT LIMITED WILL BE HELD ON FRIDAY, 10TH JUNE, 2022 AT 11.30 AM THROUGH AUDIO VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESSES:

1. **ITEM NO. 1**

TO APPROVE INCREASE IN THE AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 13, Section 61(1)(a) read with Section 64, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Authorised Share Capital of the Company be and is hereby increased from Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crore) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 1100,00,00,000 (Eleven Hundred Crores) divided into 60,00,00,000 (Sixty Crores) equity shares of Rs. 10/- (Rupees Ten Only) each and 5,00,00,000 (Five Crores) Preference Shares of Rs 100/- each.

"RESOLVED FURTHER THAT pursuant to Section 61(1)(a), Section 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be altered to read as under:

"V. The Authorised Share Capital of the Company is Rs.1100,00,00,000/- (Rupees Eleven Hundred Crores Only) divided into 60,00,00,000 (Sixty Crores) equity shares of Rs. 10/- (Rupees Ten Only) each and 5,00,00,000 (Five Crores) Preference Shares of Rs 100/- each."

2. **ITEM NO. 2**

TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS TO THE LENDERS (OTHER THAN LIFE INSURANCE CORPORATION OF INDIA AND ASSETS CARE & RECONSTRUCTION ENTERPRISE LIMITED) PURSUANT TO ACQUISITION OF DEBT OF THE COMPANY/CHANGE IN MANAGEMENT (WITH ONE TIME SETTLEMENT) AS PER THE TERMS OF THE RESOLUTION PLAN

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

Imagicaaworld Entertainment Limited
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"RESOLVED THAT in terms of the resolution plan/offer submitted by Malpani Parks Indore Private Limited (**"MPG"**) in respect of the Company dated January 7, 2022, read along with MPG letter dated March 2, 2022 (collectively the **"Resolution Plan"**) pursuant to the bid document dated 30th August, 2021 issued by the lenders of the Company for acquisition of debt/change in management (with One Time Settlement) of the Company (the **"Bid Document"**), formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated June 7, 2019, as amended/supplemented from time to time (**"RBI Circular"**) and the acceptance of the Resolution Plan granted in terms of the provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised vide letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the lenders of the Company (**"Provisional LOI"**) and accepted by MPG vide its letter dated May 6, 2022 and as intimated by Union Bank of India (UBI), on behalf of the lenders to the Company vide an email dated May 6, 2022 and pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (**"Act"**) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Regulation 158(6) of Chapter V –"Preferential Issue" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (**"ICDR Regulations"**) read with the RBI Circular, the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be modified or re-enacted from time to time (**"Listing Regulations"**) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (**"GOI"**), the Securities and Exchange Board of India (**"SEBI"**), the Reserve Bank of India (**"RBI"**), the Ministry of Corporate Affairs (**"MCA"**) and other competent authorities and subject to the final approval of the Resolution Plan by the Lenders, the approvals, permissions, sanctions and consents as may be necessary from lenders and any regulatory and other appropriate authorities including but not limited to the GOI, SEBI, RBI, MCA, etc., and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (**"Board"**, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and subject to the completion of the following conditions:

- (i) final unanimous approval of the lenders of the Company on the Resolution Plan and issuance of final letter of intent by the lenders declaring MPG as the successful bidder in terms of the swiss challenge bid process to be conducted by the Lenders,
- (ii) receipt of shareholder approval with requisite majority and receipt of in-principal approval from the stock exchanges for the preferential issuance of equity shares by the Company to Malpani Parks Private Limited (being the holding company of MPG) of Rs. 415,00,00,000/- (Rupees four hundred and fifteen crore only),
- (iii) the lenders of the Company agreeing *inter alia* to restructure all the debts of the Company in accordance with the terms of the Resolution Plan made by MPG to the lenders on January 7, 2022 and on March 2, 2022 and consenting to the issue and allotment of the Equity Shares (defined below) by the Company in terms of the Resolution Plan,
- (iv) execution of deed of assignment between Aditya Birla ARC Limited (hereinafter referred to as **"ARC"** or **"ABAL"** or **"ABARC"**) and the Lenders towards assignment of the entire debt of the Company to the ARC as per the terms of the Resolution Plan, the consent of the Company be and is

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hereby accorded to the Board, to create, offer, issue and allot in dematerialised form, up to **4,44,40,810** (Four Crore Forty-Four Lakh Forty Thousand and Eight Hundred and Ten only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following lenders as per the break-up set out thereunder, which are entities not belonging to the Promoter Group, in accordance with the SEBI ICDR Regulations and other applicable laws; and on such terms and conditions as mentioned hereunder at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined as on the Relevant Date in accordance with the ICDR Regulations and the RBI Circular and other applicable laws, for consideration other than cash being part conversion of their debt of the amount set out hereunder, in one or more tranches, whether they are shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1.	Union Bank of India	238,949,995	1,56,27,861
2.	Bank of Baroda	173,399,991	1,13,40,745
3.	Indian Overseas Bank	66,825,006	43,70,504
4.	Jammu & Kashmir Bank	48,599,999	31,78,548
5.	Bank of India	43,649,999	28,54,807
6.	Punjab & Sind Bank	36,375,002	23,79,006
7.	Canara Bank	35,999,999	23,54,480
8.	Central Bank of India	35,699,994	23,34,859
	Total	67,94,99,985	4,44,40,810

RESOLVED FURTHER THAT in accordance with Regulation 158(6) of the ICDR Regulations read with Regulations 31-33 of Annexure - 1 to the RBI Circular, the “**Relevant Date**”, for determining the minimum price for issue and allotment of the equity shares being allotted to the respective allottees by way of preferential issue pursuant to conversion of debt as part of a debt restructuring in accordance with RBI guidelines shall be 11 May, 2022, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board (for actions that are permitted to be performed by such Committee under the provisions of the Act) be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representative(s)) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the respective

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allotees, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by any of the lenders while approving or implementing the Resolution Plan or by any statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have accepted Board's decisions on such matters as decisions that shall prevail and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of the Company be authorised to issue the Private Placement Offer Letter in form PAS-4 under the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to maintain the complete record of offer in the form and manner as prescribed in Form PAS-5 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board (for actions that are permitted to be performed by such committee under the provisions of the Act) to give effect to this resolution.

RESOLVED FURTHER THAT the aforesaid issue and allotment of the Equity Shares to the Subscriber shall be made on the following terms and conditions:

- (a) The Equity Shares to be issued and allotted pursuant to this resolution shall be listed and traded on the BSE Limited and the National Stock Exchange of India Limited and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (b) The Equity Shares allotted to the respective allotees shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights);
- (c) No partly paid-up Equity Shares shall be issued/allotted;
- (d) The Equity Shares shall be allotted within the timelines prescribed under Regulation 170(1) of the ICDR Regulations;
- (e) Allotment of Equity Shares shall only be made in dematerialised form; and
- (f) The Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modifications(s) or modify the terms of issue of Equity Shares, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/ or officer(s) of the Company.

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RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

3. **ITEM NO. 3**

TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS TO LIFE INSURANCE CORPORATION OF INDIA AND ASSETS CARE & RECONSTRUCTION ENTERPRISE LIMITED PURSUANT TO ACQUISITION OF DEBT OF THE COMPANY/CHANGE IN MANAGEMENT (WITH ONE TIME SETTLEMENT) AS PER THE TERMS OF THE RESOLUTION PLAN

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in terms of the resolution plan/offer submitted by Malpani Parks Indore Private Limited (“MPG”) in respect of the Company dated January 7, 2022, read along with MPG letter dated March 2, 2022 (collectively the “**Resolution Plan**”) pursuant to the bid document dated 30th August, 2021 issued by the lenders of the Company for acquisition of debt/change in management (with One Time Settlement) of the Company (the “**Bid Document**”), formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated June 7, 2019, as amended/supplemented from time to time (“**RBI Circular**”) and the acceptance of the Resolution Plan granted in terms of the provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised vide letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the lenders of the Company (“**Provisional LOI**”) and accepted by MPG vide its letter dated May 6, 2022 and as intimated by Union Bank of India (UBI), on behalf of the lenders to the Company vide an email dated May 6, 2022 and pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“**Act**”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Regulation 164 of Chapter V –“Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (“**ICDR Regulations**”) read with the RBI Circular, the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be modified or re-enacted from time to time (“**Listing Regulations**”) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“**GOI**”), the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”), the Ministry of Corporate Affairs (“**MCA**”) and other competent authorities and subject to the final approval of the Resolution Plan by the Lenders, the approvals, permissions, sanctions and consents as may be necessary from lenders and any regulatory and other appropriate authorities including but not limited to the GOI, SEBI, RBI, MCA, etc., and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (“**Board**”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and subject to the completion of the following conditions:

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- (i) final unanimous approval of the lenders of the Company on the Resolution Plan and issuance of final letter of intent by the lenders declaring MPG as the successful bidder in terms of the swiss challenge bid process to be conducted by the Lenders,
- (ii) receipt of shareholder approval with requisite majority and receipt of in-principal approval from the stock exchanges for the preferential issuance of equity shares by the Company to Malpani Parks Private Limited (being the holding company of MPG) of Rs. 415,00,00,000/- (Rupees four hundred and fifteen crore only),
- (iii) the lenders of the Company agreeing *inter alia* to restructure all the debts of the Company in accordance with the terms of the Resolution Plan made by MPG to the lenders on January 7, 2022 and on March 2, 2022 and consenting to the issue and allotment of the Equity Shares (defined below) by the Company in terms of the Resolution Plan,
- (iv) execution of deed of assignment between the Aditya Birla ARC Limited and the Lenders towards assignment of the entire debt of the Company to the ARC as per the terms of the Resolution Plan, the consent of the Company be and is hereby accorded to the Board, to create, offer, issue and allot in dematerialised form, up to **46,10,857** (Forty Six Lakh Ten Thousand Eight Hundred and Fifty-Seven only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following lenders as per the break-up set out thereunder, which are entities not belonging to the Promoter Group, in accordance with the SEBI ICDR Regulations and other applicable laws; and on such terms and conditions as mentioned hereunder at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined as on the Relevant Date in accordance with the ICDR Regulations and the RBI Circular and other applicable laws, for consideration other than cash being part conversion of their debt of the amount set out hereunder, in one or more tranches, whether they are shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1.	Assets Care & Reconstruction Enterprise Ltd. (ACRE)	37,725,002	24,67,299
2.	Life Insurance Corporation of India (LIC)	32,775,002	21,43,558
	Total	7,05,00,004	46,10,857

RESOLVED FURTHER THAT in accordance with Regulations 161 and 164 of the ICDR Regulations, the “Relevant Date”, for determining the minimum price for issue and allotment of the equity shares being allotted to the respective allottees by way of preferential issue pursuant to conversion of debt as part of a debt restructuring in accordance with RBI guidelines shall be 11th May, 2022, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects.

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RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board (for actions that are permitted to be performed by such Committee under the provisions of the Act) be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representative(s)) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the respective allottees, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by any of the lenders while approving or implementing the Resolution Plan or by any statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have accepted Board's decisions on such matters as decisions that shall prevail and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of the Company be authorised to issue the Private Placement Offer Letter in form PAS-4 under the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to maintain the complete record of offer in the form and manner as prescribed in Form PAS-5 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board (for actions that are permitted to be performed by such committee under the provisions of the Act) to give effect to this resolution.

RESOLVED FURTHER THAT the aforesaid issue and allotment of the Equity Shares to the Subscriber shall be made on the following terms and conditions:

- (a) The Equity Shares to be issued and allotted pursuant to this resolution shall be listed and traded on the BSE Limited and the National Stock Exchange of India Limited and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (b) The Equity Shares allotted to the respective allottees shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights);
- (c) No partly paid-up Equity Shares shall be issued/allotted;
- (d) The Equity Shares shall be allotted within the timelines prescribed under Regulation 170(1) of the ICDR Regulations;
- (e) Allotment of Equity Shares shall only be made in dematerialised form; and
- (f) The Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the SEBI ICDR Regulations."

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RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modifications(s) or modify the terms of issue of Equity Shares, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/ or officer(s) of the Company.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

4. ITEM NO. 4

TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS TO MALPANI PARKS PRIVATE LIMITED PURSUANT TO ACQUISITION OF DEBT OF THE COMPANY/CHANGE IN MANAGEMENT (WITH ONE TIME SETTLEMENT) AS PER THE TERMS OF THE RESOLUTION PLAN

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in terms of the resolution plan/offer submitted by Malpani Parks Indore Private Limited ("MPG") in respect of the Company dated January 7, 2022, read along with MPG letter dated March 2, 2022 (collectively the **"Resolution Plan"**) pursuant to the bid document dated 30th August, 2021 issued by the lenders of the Company for acquisition of debt/change in management (with One Time Settlement) of the Company (the **"Bid Document"**), formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated June 7, 2019 as amended/supplemented from time to time (**"RBI Circular"**) and the acceptance of the Resolution Plan granted in terms of the provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised vide letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the lenders of the Company (**"Provisional LOI"**) and accepted by MPG vide its letter dated May 6, 2022 and as intimated by Union Bank of India (UBI), on behalf of the lenders to the Company vide an email dated May 6, 2022 and pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (**"Act"**) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Regulation 164A of Chapter V – "Preferential Issue" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (**"ICDR Regulations"**), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be modified or re-enacted from time to time (**"Listing Regulations"**) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (**"GOI"**), the Securities and Exchange Board of India (**"SEBI"**), the Reserve Bank of India (**"RBI"**), the Ministry of Corporate Affairs (**"MCA"**) and other competent authorities and subject to the final approval of the Resolution Plan by the Lenders, the approvals, permissions, sanctions and consents as may

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be necessary from lenders and any regulatory and other appropriate authorities including but not limited to the GOI, SEBI, RBI, MCA, etc., and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (“Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and subject to the completion of the following conditions precedent under the investment agreement dated 12th May, 2022 executed between the Company and Malpani Parks Private Limited (being the holding company of MPG) (hereinafter referred to as the “Investment Agreement”):

- (i) final unanimous approval of the lenders of the Company on the Resolution Plan and issuance of final letter of intent by the lenders declaring MPG as the successful bidder in terms of the swiss challenge bid process to be conducted by the Lenders,
- (ii) the lenders of the Company agreeing to implement Resolution Plan made by MPG to the lenders on January 7, 2022 and on March 2, 2022 and consenting to the issue and allotment of the Equity Shares (defined below) by the Company to Malpani Parks Private Limited (being the holding company of MPG) in terms of the Resolution Plan,
- (iii) execution of deed of assignment between the Aditya Birla ARC Limited and the Lenders towards assignment of the entire debt of the Company to the ARC as per the terms of the Resolution Plan, consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot in dematerialised form, 27,14,19,228 equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued to the following allottee, which is an entity not belonging to the Promoter Group, in accordance with the SEBI ICDR Regulations and other applicable laws; and on such terms and conditions as mentioned hereunder, at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paisa only) per equity share which is not less than the minimum price determined as on the Relevant Date in accordance with the ICDR Regulations and applicable laws pursuant to such allotment in accordance with the terms of the Resolution Plan, for cash, in one or more tranches, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Sr. No.	Name & Address of the Allottees	No. of Equity Shares Allotted
1	Malpani Parks Private Limited (being the holding company of MPG)	27,14,19,228
	TOTAL	27,14,19,228

RESOLVED FURTHER THAT in accordance with Regulations 161 and 164A of the ICDR Regulations, the “Relevant Date”, for determining the minimum price for issue and allotment of the equity shares being allotted to the aforesaid allottees, on a preferential basis shall be 11th May, 2022, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board (for actions that are permitted to be performed by such Committee under the provisions of the Act) be and is

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hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representative(s)) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Equity Holders, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by any of the lenders while approving or implementing the Resolution Plan or by any statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have accepted Board's decisions on such matters as decisions that shall prevail and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of the Company be authorised to issue the Private Placement Offer Letter in form PAS-4 under the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to maintain the complete record of offer in the form and manner as prescribed in Form PAS-5 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board (for actions that are permitted to be performed by such committee under the provisions of the Act) to give effect to this resolution.

RESOLVED FURTHER THAT the special resolution shall be deemed to be passed only if the votes cast by the shareholders in the 'public' category in favour of the aforesaid proposal are more than the number of votes cast against it.

RESOLVED FURTHER THAT the aforesaid issue and allotment of the Equity Shares to the Subscriber shall be made on the following terms and conditions:

- (a) The Equity Shares to be issued and allotted pursuant to this resolution shall be listed and traded on the BSE Limited and the National Stock Exchange of India Limited and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (b) The Equity Shares allotted to the aforesaid allottee shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights);
- (c) The aforesaid allottee shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Proposed Equity Holder, on or before the date of allotment thereof;
- (d) No partly paid-up Equity Shares shall be issued/allotted;
- (e) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the aforesaid allottee;

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- (f) The Equity Shares shall be allotted within the timelines specified under the Regulation 170 (1) of the ICDR Regulations;
- (g) Allotment of Equity Shares shall only be made in dematerialised form; and
- (h) The Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the SEBI ICDR Regulations.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modifications(s) or modify the terms of issue of Equity Shares, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/ or officer(s) of the Company.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified, and confirmed in all respects.”

5. ITEM NO. 5

TO CONSIDER IN-PRINCIPLE APPROVAL FOR CONVERSION OF LOAN TO EQUITY SHARES AND REDEEMABLE PREFERENCE SHARES

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in terms of the resolution plan/offer submitted by Malpani Parks Indore Private Limited (“MPG”) in respect of the Company dated January 7, 2022, read along with MPG letter dated March 2, 2022 (collectively the “Resolution Plan”) pursuant to the bid document dated 30th August, 2021 issued by the lenders of the Company for acquisition of debt/change in management (with One Time Settlement) of the Company (the “Bid Document”), formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated June 7, 2019 (“RBI Circular”) and the acceptance of the Resolution Plan granted in terms of the provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised vide letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the lenders of the Company (“Provisional LOI”) and accepted by MPG vide its letter dated May 6, 2022 and as intimated by Union Bank of India (UBI), on behalf of the lenders to the Company vide an email dated May 6, 2022 and pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, and other applicable provisions, if any and to the extent applicable, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (“ICDR Regulations”) read with RBI Circular, the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the

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Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Ministry of Corporate Affairs ("MCA") and other competent authorities and subject to the final approval of the Resolution Plan by the Lenders, approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, RBI, MCA, etc.), and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company ("Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board, to convert, out of the outstanding loans of the Company (including borrowings by way of issuance of debentures and whether disbursed on or prior to or after the date of this resolution), an amount upto Rs. 75,00,00,000/- (Rupees Seventy Five Crore only) into fully paid up equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each and an amount upto Rs. 500,00,00,000/- (Rupees Five Hundred Crore only) into fully paid up 0.01% 20 years non-convertible redeemable preference shares of the Company having a face value of Rs. 100/- (Rupees One Hundred Only) each, in one or more tranches.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / such other persons authorised by the Board from time to time be and are hereby severally authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the applicable law, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Lenders, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the offer, issue and allotment as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution."

5. ITEM NO. 6

TO APPROVE ISSUE OF 0.01% 20 YEARS NON CONVERTIBLE REDEEMABLE PREFERENCE SHARES OF THE COMPANY ON PREFERENTIAL BASIS TO ADITYA BIRLA ARC LIMITED IN TERMS OF THE COMPANIES ACT, 2013

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To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in terms of the resolution plan/offer submitted by Malpani Parks Indore Private Limited (**“MPG”**) in respect of the Company dated January 7, 2022, read along with MPG letter dated March 2, 2022 (collectively the **“Resolution Plan”**) pursuant to the bid document dated 30th August, 2021 issued by the lenders of the Company for acquisition of debt/change in management (with One Time Settlement) of the Company (the **“Bid Document”**), formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India vide its circular dated June 7, 2019 as amended/supplemented from time to time (**“RBI Circular”**) and the acceptance of the Resolution Plan granted in terms of the provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised vide letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the lenders of the Company (**“Provisional LOI”**) and accepted by MPG vide its letter dated May 6, 2022 and as intimated by Union Bank of India (UBI), on behalf of the lenders to the Company vide an email dated May 6, 2022 and pursuant to the provisions of Sections 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the **“Act”**) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – **“Preferential Issue”** and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as **“ICDR Regulations”**), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed, Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended (**“SEBI (SAST) Regulations”**) and all other applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000 and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (**“GOI”**), the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**), the Ministry of Corporate Affairs (**“MCA”**) and other competent authorities, and subject to final approval of the Resolution Plan by the Lenders, approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, RBI, MCA, etc.), and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (**“Board”**, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), subject to the completion of the following conditions precedent under the investment agreement dated 12th May, 2022 executed between the Company and Malpani Parks Private Limited (being the holding company of MPG) (hereinafter referred to as the **“Investment Agreement”**):

- (i) final unanimous approval of the lenders of the Company on the Resolution Plan and issuance of final letter of intent by the lenders declaring MPG as the successful bidder in terms of the swiss challenge bid process to be conducted by the Lenders,
- (ii) the lenders of the Company agreeing to implement Resolution Plan made by MPG to the lenders on January 7, 2022 and on March 2, 2022 and consenting to the issue and allotment of the Equity Shares (defined below) by the Company in terms of the Resolution Plan,

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- (iii) execution of deed of assignment between Aditya Birla ARC Limited ("ABARC") and the Lenders towards assignment of the entire debt of the Company to the ABARC as per the terms of the Resolution Plan, the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in dematerialised form, upto 4,80,00,000/- (four crore and eighty lakhs only) 20 year 0.01% Non-Convertible redeemable preference shares ("RPS") of the Company having a face value of Rs. 100/- each aggregating upto Rs. 480,00,00,000/- (Rupees four hundred and eighty crore only) to ABARC ("Proposed Allottee"), in one or more tranches, by way of a preferential allotment at par in conversion of the outstanding debt an amount upto Rs. 480,00,00,000/- (Rupees four hundred and eighty crore only) to be acquired by ABARC from the lenders and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the RPS be offered and issued to the Proposed Allottees on the following terms and conditions:

1. Nature of Instrument: Redeemable Preference Shares (RPS)
2. Tenure: 20 years
3. Coupon: 0.01%
4. Priority with respect to payment of dividend or repayment of capital vis a vis equity shares;
5. Participation in surplus fund: Nil;
6. Participation in surplus assets and profits on winding-up which may remain after the entire capital has been repaid: Nil
7. Payment of dividend on cumulative or non-cumulative basis: Non-Cumulative;
8. Redemption of preference shares: Redeemable Preference Shares are redeemable at par at the end of 20 (twenty) years or anytime earlier with mutual agreement;
9. The RPS so issued and allotted to the Proposed Allottee are being issued for consideration other than cash, in lieu of the conversion of the outstanding loans in terms of the Resolution Plan;
10. No dividend shall be payable to the holder of RPS ;
11. RPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013, as amended;
12. The Board be authorised to decide and approve the other terms and conditions of the issue of RPS, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to compliance with the Listing Regulations, other applicable SEBI Regulations and applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities/ lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Allottee(s), and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of

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the issue, including utilisation of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

For **IMAGICAAWORLD ENTERTAINMENT LIMITED**



Swapnil Chari

Joint Company Secretary & Compliance Officer

(ACS: 58292)

Address: 9th Floor, Lotus Business Park, New Link Road,
Andheri West, Mumbai 400053

Date: May 13, 2022

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Notes

1. The explanatory statement setting out the material facts concerning the business of the accompanying Notice, is annexed hereto pursuant to Section 102 of the Companies, Act, 2013, Secretarial Standard 2 on General Meeting and Regulation 36 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements)(SEBI LODR) regulations, 2015
2. The Independent Directors have given their 100% voted consent to the change in control and issuance of shares on preferential basis in their meeting held on 10th May 2022 in accordance with the provisions of Regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018.
3. General instructions for accessing and participating in the EGM No.1/ 2022-23 through VC/OAVM Facility and voting through electronic means including remote e-Voting
 - a. In view of the continuing COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, 5th May 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the EGM No.1/2022-23 of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.
 - b. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the EGM No.1 /2022-23 and facility for those Members participating in the EGM No.1 /2022-23 to cast vote through e-Voting system during the EGM No.1 /2022-23. Link InTime India Private Limited ("LI IPL") will be providing facility for e-voting through remote e-voting, for participation in EGM No.1 /2022-23 through VC/OAVM facility and e-voting during the EGM No.1 /2022-23.
 - c. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
 - d. Institutional/Corporate Shareholders Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian/ Mutual Fund/ Corporate Body'. They are also required to send a scanned certified true copy of the board resolution/ authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/ Mutual Fund/ Corporate Body' login for the Scrutinizer to verify the same.

Imagicaaworld Entertainment Limited
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Corporate Identity Number (CIN): L92490MH2010PLC199925 • Website: www.imagicaaworld.com • Email: contactus@imagicaaworld.com



- e. The Notice of the Extra Ordinary General Meeting is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of General Meeting will also be available on the Company's website www.imagicaaworld.com.; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.bseindia.com and www.nseindia.com respectively. Members can attend and participate in the General Meeting through VC/OAVM facility only.
- f. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
- g. Since the EGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
4. Voting through electronic means:
- (i) In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by the Registrar and Transfer Agents, Link in Time Private Limited

The E-voting shall commence on Tuesday 7th June, 2022 at 09:00 A.M (IST) and end on Thursday 9th June, 2022 at 05:00 P.M(IST).The E-voting module shall be disabled by Link intime India Private Limited thereafter. During this period, all the members of the Company holding shares in physical form or dematerialized form as on 03rd June, 2022 , will be eligible to cast their vote electronically.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Instructions for E Voting

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

EVENT NUMBER :- 220125

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<u>Type of share holders</u>	<u>Login Method</u>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <p>▶ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -</p> <ol style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

	<p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> • Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above <p>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>▶ Click "confirm" (Your password is now generated).</p> <p>2. Click on 'Login' under 'SHARE HOLDER' tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</p> <p>4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

• In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

5. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
6. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday June 03, 2022.

7. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. June 03, 2022, may obtain the login ID and password by sending a request at instameet@linkintime.co.in or to the Company at compliance@imagicaaworld.com.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
9. During the EGM, the Chairman shall, after giving response to the questions raised by the Members in advance or as a Speaker at the EGM formally propose to the Members participating through VC/OVAM facility to vote on the resolutions set out in the Notice. The evoting will be closed with the formal announcement of closure of the EGM.

1. Instructions for Members to register themselves as Speakers during Extra Ordinary General Meeting:

- a. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id) from June 7, 2022 to June 9, 2022 (preferably two days or 48 hrs. prior to the date of AGM).
 - b. The first 6 (Six) Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.
 - c. Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
 - d. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.
10. Mr. Mohammed Aabid, Practicing Company Secretary (Membership No.6579 & COP No. 6625) has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the remote e-voting process in a fair and transparent manner.
 11. The Scrutinizer shall after the conclusion of voting at the Meeting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, a scrutinizer's report of the total votes cast in favour or against, if any, and such report shall be sent to the Chairman or a person authorized by him in writing, within 48 (forty eight) hours from the conclusion of the EGM, who shall then countersign and declare the result of the voting forthwith.
 12. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.imagicaaworld.com and the website of Link Intime Private Limited at <https://instavote.linkintime.co.in> immediately after the declaration of result by the Chairman or a

person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

13. Pursuant to the MCA Circulars and SEBI Circular, the Notice of the EGM is being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
- 1) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address compliance@imagicaaworld.com
 - 2) For the members holding shares in demat form, please update your email address through your respective Depository Participant/s.
14. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday 4th June, 2022 to Friday 10th June, 2022 (Both days Inclusive), for the purpose of EGM.
- b. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent.
 - c. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
 - d. Electronic copy of all the documents referred to in the accompanying Notice of the EGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.imagicaaworld.com
 - e. During the EGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to LIPL E-voting system at <https://instavote.linkintime.co.in>

For **IMAGICAAWORLD ENTERTAINMENT LIMITED**



Swapnil Chari
Joint Company Secretary & Compliance Officer
(ACS: 58292)



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Summary of the Resolution Plan

The key terms and highlights of the Resolution Plan are as follows:

1. The outstanding loans availed by the Company from its Lenders shall be settled with: (a) INR 500,00,00,000/- (Indian Rupees five hundred crore only) as consideration payable by the securitization trust(s) of Aditya Birla ARC Limited, an asset reconstruction company ("ARC") for assignment of the outstanding debt of the Lenders ("Assigned Debt"); and (b) issuance of equity shares worth INR 75,00,00,000/- (Indian Rupees seventy-five crore only) at the prevailing market price (as determined basis the 'relevant date') to the Lenders (in proportion to the respective Lender's exposure) against an equivalent amount of the outstanding debt due to the Lenders;
2. The aforesaid settlement mechanism shall be as per the following structure and subject to requisite approvals from the board of directors and shareholders of the Company:
 - (a) Malpani Parks Private Limited (being a holding company of the Malpani Parks Indore Private Limited) will subscribe to equity shares of the Company for an aggregate value of INR 415,00,00,000/- (Indian Rupees four hundred and fifteen crore only) pursuant to a preferential allotment by the Company ("Preferential Allotment"), along with the transfer of management and control of the Company in its favour. The proposed Preferential Allotment and the acquisition of control of the Company by Malpani Parks Private Limited shall be as per Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations") read with regulation 10(2B) of the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and that Malpani Parks Private Limited will be exempt from the obligation of making an open offer to the public shareholders of the Company in accordance with the applicable provisions of the SEBI Takeover Regulations.
 - (b) The Company shall issue and allot equity shares worth INR 75,00,00,000/- (Indian Rupees seventy-five crore only) to the Lenders of the Company against an equivalent amount of the outstanding debt due to the Lenders.
 - (c) Upon completion of step (b) above, the ARC shall acquire from the Lenders all of the balance outstanding debt for a consideration amount of INR 500,00,00,000/- (Indian Rupees five hundred crore only) and the Lenders of the Company shall, accordingly, transfer the underlying security interest (provided by the Company and the guarantees extended by the existing promoters of the Company) to the ARC.Simultaneously with step (c) above, the existing promoters of the Company shall write-off their entire loan and related dues/liabilities in the Company.
3. As a part of settlement / restructuring of the Assigned Debts:

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- (a) The Company will utilise the amount of INR 415,00,00,000/- (Indian Rupees four hundred and fifteen crore only) received from Malpani Parks Private Limited from preferential allotment towards part settlement of the Assigned Debt to the ARC;
- (b) The Company will sell and Shaan Agro and Realty India Private Limited ("SAARIPL") (itself or its nominee) will purchase assets/liabilities of the identified real estate assets of the Company on an as is where is basis for a net consideration of INR 50,00,00,000/- (Indian Rupees fifty crore only) to the Company, which shall be utilised by the Company towards part settlement of the Assigned Debts to ARC;
- (c) The Company shall issue 20-year 0.01% Non-Convertible redeemable preference shares (RPS) to the ARC i.e. Aditya Birla ARC Limited (hereinafter referred to as "ABAL" or "ABARC" or "ARC") for an amount of INR 480,00,00,000/- (Indian Rupees Four Hundred and Eighty crores only). The ARC shall, under a contractual arrangement with Malpani Parks Private Limited, transfer the redeemable preference shares (RPS) to Malpani Parks Private Limited (or its nominee) as per the agreement amongst the ARC and Malpani Parks Private Limited at the fair market value in future.
- (d) All remaining amounts of the Assigned Debt which is over and above the amounts set out under (a), (b) and (c) above shall, basis the mutual agreement amongst the ARC, the Company and Malpani Parks Private Limited be either restructured (through conversion into preference shares or other instruments) or written-off by the ARC on such terms and conditions as agreed between the ARC, the Company and Malpani Parks Private Limited.

Agenda Item No.1: To approve increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company

The present Authorised Share Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty crore equity shares) of Rs. 10/- (Rupees Ten Only) each.

The Company has availed of certain funds from various lenders. The Company was unable to service its debts and therefore the lenders invited bidding offers for the acquisition of Debt/ Change in Management (with One Time Settlement) of the Company *vide* advertisement and the Bid Document dated August 20, 2021 in accordance with the provisions of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India *vide* its circular dated June 7, 2019 ("RBI Circular"). Accordingly, Malpani Parks Indore Private Limited ("MPG") submitted a resolution plan in respect of the Company dated January 7, 2022, read along with MPG letter dated March 2, 2022 ("Resolution Plan") in accordance with the RBI Circular. The acceptance of the Resolution Plan was granted in terms of the provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised *vide* letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the lenders of the Company ("Provisional LOI") and accepted by MPG *vide* its letter dated May 6, 2022 and as intimated by Union Bank of India (UBI), on behalf of the lenders to the Company *vide* an email dated May 6, 2022.

In terms of the Resolution Plan and subject to the final unanimous approval of the lenders of the Company on the Resolution Plan and issuance of final letter of intent by the lenders declaring MPG as the successful bidder in

terms of the Swiss challenge bid process to be conducted by the lenders, in order to implement the Resolution Plan, the Company has to, inter alia, undertake preferential allotment of:

- (a) Preferential allotment of up to **4,44,40,810** (Four Crore Forty-Four Lakh Forty Thousand and Eight Hundred and Ten only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 158(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1.	Union Bank of India	238,949,995	1,56,27,861
2.	Bank of Baroda	173,399,991	1,13,40,745
3.	Indian Overseas Bank	66,825,006	43,70,504
4.	Jammu & Kashmir Bank	48,599,999	31,78,548
5.	Bank of India	43,649,999	28,54,807
6.	Punjab & Sind Bank	36,375,002	23,79,006
7.	Canara Bank	35,999,999	23,54,480
8.	Central Bank of India	35,699,994	23,34,859
	Total	67,94,99,985	4,44,40,810

- (b) Preferential allotment of up to **46,10,857** (Forty Six Lakh Ten Thousand Eight Hundred and Fifty-Seven only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1.	Assets Care & Reconstruction Enterprise Ltd. (ACRE)	37,725,002	24,67,299
2.	Life Insurance Corporation of India (LIC)	32,775,002	21,43,558
	Total	7,05,00,004	46,10,857

- (c) Preferential allotment of up to 27,14,19,228 equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued to the following allottee, at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

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Sr. No.	Name & Address of the Allottees	No. of Equity Shares Allotted
1.	Malpani Parks Private Limited (being the holding company of MPG)	27,14,19,228
	Total	27,14,19,228

In view of the same and to meet to the future requirements of the Company, it has been felt necessary to increase the authorised share capital of the Company suitably. As a consequence of the above, it would be necessary to alter the Capital Clause of the Memorandum of Association of the Company. As per the provisions of Section 61(1)(a) of the Companies Act, 2013, the increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company respectively require the consent of the shareholders at a general meeting.

Copies of documents relevant to this Resolution including a copy of the amended Memorandum and Articles of Association of the Company shall be made available for inspection at the registered office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of this Extra Ordinary General Meeting. Such documents shall also be available for inspection at the venue till the conclusion of this Extra Ordinary General Meeting.

The Board of Directors recommend passing of the Ordinary Resolution to approve increase in the Authorised Share Capital and alteration of the Capital Clause of the Memorandum of Association of the Company. In light of above, you are requested to accord your approval to the Ordinary Resolution as set out at Agenda Item No.1 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Agenda Item No.2: To approve issue of equity shares of the Company on preferential basis to the Lenders (other than Life Insurance Corporation of India and Assets Care & Reconstruction Enterprise Limited) pursuant to acquisition of debt of the Company/change in management (with one time settlement) of the Company as per the terms of the Resolution Plan

The Company has availed of certain funds from the consortium of banks led by Union Bank of India (UBI), and comprising of Bank of Baroda (BOB), Central Bank of India, Corporation Bank (merged with UBI), Dena Bank (merged with BOB), Indian Overseas Bank, Jammu & Kashmir Bank Limited, Life Insurance Corporation of India, Punjab & Sind Bank, Syndicate Bank (merged with Canara Bank), Assets Care and Reconstruction Enterprise Limited, Vijaya Bank (merged with BOB) and Bank of India (collectively, the "Lenders"). The Company was unable to service its debts and therefore the Lenders invited binding offers for the acquisition of Debt/ Change in Management (with One Time Settlement) of the Company *vide* advertisement and the Bid Document dated August 20, 2021 ("Bid Document") in accordance with the provisions of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India *vide* its circular dated June 7, 2019 ("RBI Circular"). Accordingly, Malpani Parks Indore Private Limited ("MPG") submitted a resolution plan in respect of the Company dated January 7, 2022 read along with MPG letter dated March 2, 2022 towards resolution of debt obligations to the Lenders along with a change in management and control of the Company in accordance with the RBI Circular and other regulatory guidelines issued by RBI, Securities and

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Exchange Board of India (“SEBI”) other relevant applicable laws and the terms of the Bid Document (“Resolution Plan”) in accordance with the RBI Circular. The Lenders accorded their unanimous in-principle approval to the Resolution Plan submitted by MPG on February 03, 2022 (“In-principle Approval”). Thereafter the Lenders have issued a provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised vide letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the Lenders (the “Provisional LOI”) and declared the Resolution Plan submitted by MPG as the ‘anchor offer’ for undertaking the ‘Swiss challenge bid process’ in terms of the bid document to be issued by the Lenders and the RBI Circular. Pursuant to the issuance of the In-Principle Approval and the Provisional LOI the Lenders will conduct and complete the process of auction and price discovery through the ‘Swiss Challenge’ method with the Resolution Plan submitted by MPG as the anchor offer. Upon the completion of such process of auction and price discovery through the ‘Swiss Challenge’ method and subject to the outcome of the same, the Lenders may grant their final approval to the Resolution Plan (“Final Approval”) in terms of the bid document to be issued by the Lenders. MPG has identified ‘Aditya Birla ARC Limited’ in relation to the implementation of the Resolution Plan (i.e. for the purpose of assignment of debt of the Company). ‘Aditya Birla ARC Limited’ vide its letter dated February 28, 2022 addressed to MPG read along with the letter from ‘Aditya Birla ARC Limited’ dated April 7, 2022 (“ABAL Letter”) addressed to the Lenders, has agreed to act for the said purpose and facilitate the implementation of the Resolution Plan as per the terms thereof.

In accordance with the terms and conditions of the Resolution Plan, the Company has to inter-alia undertake:

- (d) Preferential allotment of up to **4,44,40,810** (Four Crore Forty-Four Lakh Forty Thousand and Eight Hundred and Ten only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 158(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1.	Union Bank of India	238,949,995	1,56,27,861
2.	Bank of Baroda	173,399,991	1,13,40,745
3.	Indian Overseas Bank	66,825,006	43,70,504
4.	Jammu & Kashmir Bank	48,599,999	31,78,548
5.	Bank of India	43,649,999	28,54,807
6.	Punjab & Sind Bank	36,375,002	23,79,006
7.	Canara Bank	35,999,999	23,54,480
8.	Central Bank of India	35,699,994	23,34,859
	Total	67,94,99,985	4,44,40,810

- (e) Preferential allotment of up to **46,10,857** (Forty Six Lakh Ten Thousand Eight Hundred and Fifty-Seven only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in

accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1	Assets Care & Reconstruction Enterprise Ltd. (ACRE)	37,725,002	24,67,299
2	Life Insurance Corporation of India (LIC)	32,775,002	21,43,558
	Total	7,05,00,004	46,10,857

- (f) Preferential allotment of up to 27,14,19,228 equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued to the following allottee, at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paisa only) per equity share which is not less than the minimum price determined in accordance with Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees	No. of Equity Shares Allotted
1	Malpani Parks Private Limited (being the holding company of MPG)	27,14,19,228
	Total	27,14,19,228

A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act") and further read with the provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act, the ICDR Regulations and the RBI Circular.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the ICDR Regulations.

(i) The object / purpose of the preferential issue:

The object of the preferential issue is to comply with the Resolution Plan which inter alia provide for preferential allotment of up to **4,44,40,810** (Four Crore Forty-Four Lakh Forty Thousand and Eight Hundred and Ten only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price of Rs. 15.29/- (Rupee Fifteen point two nine paisa only) per equity share which is not less than the minimum price determined in accordance with Regulation 158(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
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1.	Union Bank of India	238,949,995	1,56,27,861
2.	Bank of Baroda	173,399,991	1,13,40,745
3.	Indian Overseas Bank	66,825,006	43,70,504
4.	Jammu & Kashmir Bank	48,599,999	31,78,548
5.	Bank of India	43,649,999	28,54,807
6.	Punjab & Sind Bank	36,375,002	23,79,006
7.	Canara Bank	35,999,999	23,54,480
8.	Central Bank of India	35,699,994	23,34,859
	Total	67,94,99,985	4,44,40,810

(ii) **The total number of shares or other securities to be issued:**

It is intended to create, offer, issue and allot following securities of the Company on preferential basis in terms of the Resolution Plan:

Nature of Security along with face value	No. of Securities of the Company	Issue Price
Equity shares having a face value of Rs.10/- each	4,44,40,810 (Four Crore Forty-Four Lakh Forty Thousand and Eight Hundred and Ten only)	Issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 158(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws

(iii) **The price or price band at / within which the allotment is proposed:**

4,44,40,810 (Four Crore Forty-Four Lakh Forty Thousand and Eight Hundred and Ten only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each to be issued at an issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 158(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws.

In terms of Regulation 158(6)(a) of the ICDR Regulations, the issue price of securities / conversion price of debt as mentioned in the resolutions is determined in accordance with the provisions of the RBI Circular.

Regulation 32 of Annex-1 to the RBI Circular provides for calculation of the issue price based on the lower of: (a) certain weighted average price of the equity shares on the stock exchanges, or (b) book value per equity share to be calculated from the latest audited balance sheet (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring, if any. As the book value per share of the Company calculated as above is in the negative, per Regulations 31 to 33 of Annex-1 and other applicable provisions of the RBI Circular, the issue price of the equity shares to lenders has been determined to be INR 15.29 per lender. Such determination has also been certified by two independent

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valuers namely 1) Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 and 2) Mr. Saket Kumar Jain with Registration No. IBBI/RV/02/2020/13002 pursuant to the valuation reports dated 10th May 2022 appointed by the Company in compliance with the requirements of Regulation 158(6) of the ICDR Regulations. As per the valuation report dated 10th May 2022, the valuation determined/computed by Registered Valuer Mr. Bhavesh Rathod is Re.1/- per share and as per the valuation report dated 10th May 2022, the valuation determined/computed by Registered Valuer Mr. Saket Kumar Jain is Re.1/- per share.

In terms of Section 53(2A) of the Act, a company may issue shares at a discount to its creditors when its debt is converted into shares in pursuance to any statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by the RBI.

(iv) Basis on which the price has been arrived at along with report of the registered valuer:

In terms of Regulation 158(6)(b) of the ICDR Regulations, the issue price of equity shares to the lenders has been certified by two independent valuers. Such determination has also been certified by two independent valuers namely 1) Mr. Bhavesh M Rathod with Registration No. IBBI/RV/06/2019/10708 and 2) Mr. Saket Kumar Jain with Registration No. IBBI/RV/02/2020/13002 pursuant to the valuation reports dated 10th May 2022 appointed by the Company in compliance with the requirements of Regulation 158(6) of the ICDR Regulations. As per the valuation report dated 10th May 2022, the valuation determined/computed by Registered Valuer Mr. Bhavesh Rathod is Re. 1/- per share and as per the valuation report dated 10th May 2022, the valuation determined/computed by Registered Valuer Mr. Saket Kumar Jain is Re.1/- per share.

(v) Relevant date with reference to which the price has been arrived at:

As per the terms and conditions of the SEBI ICDR Regulations, preferential issue to lenders pursuant to conversion of debt into equity is exempted from applicability of Chapter V of the SEBI ICDR Regulations as per Regulation 158(6) of the SEBI ICDR Regulations. For the determination of valuation for the preferential issue to such lenders as per the requirements of the RBI Circular and as per the terms of the provisions of SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above shall be 11 May, 2022, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment of securities is proposed to be made to the lenders as mentioned at point no. (i) above.

(vii) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the existing Promoters, Directors and Key Managerial Personnel and their relatives intend to subscribe to the proposed preferential issue in terms of the Resolution Plan.

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares to the lenders within the time limit specified under Regulation 170 (1) of the ICDR Regulations.

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- (ix) The identity of the proposed allottees, maximum number / amount of equity shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

Sr No.	Name of lender	Category	Natural person who ultimately controls the lender	No. of equity shares to be allotted	% of share holding
1	Union Bank of India	Non Promoter	N.A.	1,56,27,861	3.82
2	Bank of Baroda	Non Promoter	N.A.	1,13,40,745	2.77
3	Indian Overseas Bank	Non Promoter	N.A.	43,70,504	1.07
4	Jammu & Kashmir Bank	Non Promoter	N.A.	31,78,548	0.78
5	Bank of India	Non Promoter	N.A.	28,54,807	0.70
6	Punjab & Sind Bank	Non Promoter	N.A.	23,79,006	0.58
7	Canara Bank	Non Promoter	N.A.	23,54,480	0.57
8	Central Bank of India	Non Promoter	N.A.	23,34,859	0.57
				4,44,40,810	10.85

- (x) The change in control, if any, in the Company that would occur consequent to the preferential offer:

Pursuant to the allotment to the lenders as mentioned at point no. (i) above, there will be no change in control.

Pursuant to the allotment proposed under Item No. 4 of this Notice, the existing Promoters of the Company will cease to be in control of the Company and Malpani Parks Private Limited will acquire sole control and take over the management of the Company once the shares are allotted to it.

- (i) The class or classes of persons to whom the allotment is proposed to be made:

The lenders as mentioned at point no. (i) above are not part of the promoter or promoter group of the Company. Post the preferential issue to the lenders as mentioned at point no. (i), the lenders will be classified in the 'public' category of shareholders of the Company.

Pursuant to the allotment proposed under Item No. 4 of this Notice, Malpani Parks Private Limited will acquire sole control and takeover the management of the Company once the shares are allotted to it.

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- (xi) **Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:**

The Company has undertaken various preferential allotments in terms of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2021-22 will not exceed the limit specified in the Act and Rules made thereunder.

- (xii) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

This allotment is proposed to be made to one or more of the Proposed Equity Holders mentioned at point no. (ix) above in terms of the Resolution Plan in lieu of part conversion of their debt. The consideration to be received from issuance of equity shares, shall be adjusted out of any debt or other obligations owed by the Company towards the Proposed Equity Holders.

In terms of Regulation 158(6)(b) of the ICDR Regulations, the issue price of securities / conversion price of debt has been certified by two independent valuers. Such determination has also been certified by two independent valuers namely 1) Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 and 2) Mr. Saket Kumar Jain bearing Registration No. IBBI/RV/02/2020/13002 pursuant to the valuation reports dated 10th May 2022 appointed by the Company in compliance with the requirements of Regulation 158(6) of the ICDR Regulations. As per the valuation report dated 10th May 2022, the valuation determined/computed by Registered Valuer Mr. Bhavesh Rathod is Re.1/- per share and as per the valuation report dated 10th May 2022, the valuation determined/computed by Registered Valuer Mr. Saket Kumar Jain is Re.1/- per share.

- (xiii) **The pre issue and post issue shareholding pattern of the Company:**

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in the Annexure 1 forming part of this Notice.

- (xiv) **Undertaking to recomputed price:**

The same is not applicable in the present case.

- (xv) **Undertaking to put under lock-in till the recomputed price is paid:**

The same is not applicable in the present case.

- (ii) **The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

The proposed allottees being the lenders as mentioned at point no. (i) above are not part of the promoter or promoter group of the Company. Post the preferential issue to the lenders as mentioned at point no. (i), the lenders will be classified in the 'public' category of shareholders of the Company.

Pursuant to the allotment proposed under Item No. 4 of this Notice, Malpani Parks Private Limited would have sole control and takeover the management of the Company once the shares are allotted to it and will be classified as the 'promoter' of the Company.

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- (xvi) **Certificate from Statutory Auditors:** Chapter V of ICDR Regulations is not applicable to the proposed allotment to the lenders as mentioned at point no. (i) above under Regulation 158 (6).
- (xvii) **Compliance with requirements of Regulation 163(2) of the ICDR Regulations:** As per Regulation 163(2) of the ICDR Regulations, the Company is required to place a copy of the certificate of a practicing company secretary before the general meeting of the shareholders considering the proposed preferential issue, certifying that the issue is being made in accordance with the requirements of ICDR Regulations. A certificate of Aabid & Co., Practicing Company Secretary, as per the aforesaid requirements under Regulation 163(2) of the ICDR Regulations has been obtained by the Company. The same shall also be placed before the Extra Ordinary General Meeting of the Company. The copy of the said certificate is also being uploaded on the website of the Company and shall be available at the following link: www.imagicaaworld.com
- (xviii) **Lock-in Period:**
- The securities allotted to the Proposed Equity Holders shall be locked-in as per Regulation 158(6)(c) and (d) and Regulation 167(4) of the ICDR Regulations, as applicable.
- (xix) **Disclosures specified in Schedule VI of the ICDR Regulations, if the issuer or any of the promoters or directors is a willful defaulter or a fraudulent borrower:**
- Not Applicable
- (xx) **Compliance with Regulation 158(6) of the ICDR Regulations and applicable provisions of the Act:**

Sr No.	Conditions specified in Regulation 158(6) of the ICDR Regulations	Status of compliance
1.	Guidelines for determining the conversion price have been specified by the Reserve Bank of India in accordance with which the conversion price shall be determined and which shall be in compliance with the applicable provisions of the Companies Act, 2013	Yes, the issue price of securities / conversion price of debt is determined in accordance with guidelines specified by RBI vide the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued on 7th June 2019. Such determination has also been certified by two independent valuers namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 and Mr. Saket Kumar Jain bearing Registration No. IBBI/RV/02/2020/13002 pursuant to the valuation reports dated 10 th May 2022 appointed by the Company in compliance with the requirements of Regulation 158(6) of the ICDR Regulations. As per the

		valuation report dated 10 th May 2022, the valuation determined/computed by Registered Valuer Mr. Bhavesh Rathod is Re.1/- per share and as per the valuation report dated 10 th May 2022, the valuation determined/computed by Registered Valuer Mr. Saket Kumar Jain is Re.1/- per share.
2.	Conversion price shall be certified by two independent valuers	Yes, the issue price of securities / conversion price of debt have been certified by two independent valuers Such determination has also been certified by two independent valuers namely 1) Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 and 2) Mr. Saket Kumar Jain with Registration No. IBBI/RV/02/2020/13002 pursuant to the valuation reports dated 10 th May 2022 appointed by the Company in compliance with the requirements of Regulation 158(6) of the ICDR Regulations. As per the valuation report dated 10 th May 2022, the valuation determined/computed by Registered Valuer Mr. Bhavesh Rathod is Re.1/- per share and as per the valuation report dated 10 th May 2022, the valuation determined/computed by Registered Valuer Mr. Saket Kumar Jain is Re.1/- per share.
3.	Specified securities so allotted shall be locked-in for a period of one year from the date of their allotment; Provided that for the purpose of transferring the control, the lenders may transfer the specified securities allotted to them before completion of the lock-in period subject to continuation of the lock-in on such securities for the remaining period with the transferee	Yes, the securities to be allotted shall be subject to lock-in as specified under the ICDR Regulations.
4.	The applicable provisions of the Companies Act, 2013 are complied with including the requirement of a special resolution	The Company has complied with / shall comply with the provisions of the Act to the extent applicable to this preferential issue. Further, in terms of Section 53(2A) of the Act, a company may issue shares at a discount to its creditors when its debt is converted into shares in pursuance to any

		statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by the RBI.
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It is hereby clarified that in case of any inconsistency between the terms and conditions mentioned in the resolutions and / or the corresponding explanatory statements and the terms and conditions specified in the Resolution Plan, the terms and conditions contained in the Resolution Plan shall always prevail to the maximum extent permitted under the applicable laws and practical to implement.

The consent of the shareholders is sought for the issue of the securities in terms of Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The Board of Directors recommend passing of these resolutions as Special Resolutions to approve issue of equity shares, basis in terms of the Resolution Plan, in accordance with the In Principle Approval, the Provisional LOI and subject to the Final Approval for the Resolution Plan. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item No.2 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

The issue of securities under these resolutions is authorised by the Articles of Association of the Company.

The equity shares arising pursuant to these Resolutions shall be listed on the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.

Copies of documents relevant to these Resolutions shall be made available for inspection at the registered office and/or Corporate Office of the Company between 2.00 p.m. and 5.00p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of this Extra Ordinary General Meeting. Such documents shall also be available for inspection at the Registered office and/or Corporate Office till the conclusion of this Extra Ordinary General Meeting.

Agenda Item No.3: To approve issue of equity shares of the Company on preferential basis to Life Insurance Corporation of India and Assets Care & Reconstruction Enterprise Limited pursuant to acquisition of debt of the Company/change in management (with one time settlement) of the Company as per the terms of the Resolution Plan:

The Company has availed of certain funds from the consortium of banks led by Union Bank of India (UBI), and comprising of Bank of Baroda (BOB), Central Bank of India, Corporation Bank (merged with UBI), Dena Bank (merged with BOB), Indian Overseas Bank, Jammu & Kashmir Bank Limited, Life Insurance Corporation of India, Punjab & Sind Bank, Syndicate Bank (merged with Canara Bank), Assets Care and Reconstruction Enterprise Limited, Vijaya Bank (merged with BOB) and Bank of India (collectively, the "Lenders"). The Company was unable

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to service its debts and therefore the Lenders invited binding offers for the acquisition of Debt/ Change in Management (with One Time Settlement) of the Company *vide* advertisement and the Bid Document dated August 20, 2021 ("**Bid Document**") in accordance with the provisions of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India *vide* its circular dated June 7, 2019 ("**RBI Circular**"). Accordingly, Malpani Parks Indore Private Limited ("**MPG**") submitted a resolution plan in respect of the Company dated January 7, 2022 read along with MPG letter dated March 2, 2022 towards resolution of debt obligations to the Lenders along with a change in management and control of the Company in accordance with the RBI Circular and other regulatory guidelines issued by RBI, Securities and Exchange Board of India ("**SEBI**") other relevant applicable laws and the terms of the Bid Document ("**Resolution Plan**") in accordance with the RBI Circular. The Lenders accorded their unanimous in-principle approval to the Resolution Plan submitted by MPG on February 03, 2022 ("**In-principle Approval**"). Thereafter the Lenders have issued a provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised *vide* letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the Lenders (the "**Provisional LOI**") and declared the Resolution Plan submitted by MPG as the 'anchor offer' for undertaking the 'Swiss challenge bid process' in terms of the bid document to be issued by the Lenders and the RBI Circular. Pursuant to the issuance of the In-Principle Approval and the Provisional LOI the Lenders will conduct and complete the process of auction and price discovery through the 'Swiss Challenge' method with the Resolution Plan submitted by the Acquirer MPG as the anchor offer. Upon the completion of such process of auction and price discovery through the 'Swiss Challenge' method and subject to the outcome of the same, the Lenders may grant their final approval to the Resolution Plan ("**Final Approval**") in terms of the bid document to be issued by the Lenders. MPG has identified 'Aditya Birla ARC Limited' in relation to the implementation of the Resolution Plan (i.e. for the purpose of assignment of debt of the Company). 'Aditya Birla ARC Limited' *vide* its letter dated February 28, 2022 addressed to MPG read along with the letter from 'Aditya Birla ARC Limited' dated April 7, 2022 ("**ABAL Letter**") addressed to the Lenders, has agreed to act for the said purpose and facilitate the implementation of the Resolution Plan as per the terms thereof.

In accordance with the terms and conditions of the Resolution Plan, the Company has to inter-alia undertake:

- (a) Preferential allotment of up to **4,44,40,810** (Four Crore Forty-Four Lakh Forty Thousand and Eight Hundred and Ten only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 158(6) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1.	Union Bank of India	238,949,995	1,56,27,861
2.	Bank of Baroda	173,399,991	1,13,40,745
3.	Indian Overseas Bank	66,825,006	43,70,504
4.	Jammu & Kashmir Bank	48,599,999	31,78,548
5.	Bank of India	43,649,999	28,54,807
6.	Punjab & Sind Bank	36,375,002	23,79,006
7.	Canara Bank	35,999,999	23,54,480
8.	Central Bank of India	35,699,994	23,34,859

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	Total	67,94,99,985	4,44,40,810
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- (b) Preferential allotment of up to **46,10,857** (Forty Six Lakh Ten Thousand Eight Hundred and Fifty-Seven only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paisa only) per equity share which is not less than the minimum price determined in accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1.	Assets Care & Reconstruction Enterprise Ltd. (ACRE)	37,725,002	24,67,299
2.	Life Insurance Corporation of India (LIC)	32,775,002	21,43,558
	Total	7,05,00,004	46,10,857

- (c) Preferential allotment of up to 27,14,19,228 equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued to the following allottee, at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paisa only) per equity share which is not less than the minimum price determined in accordance with Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees	No. of Equity Shares Allotted
1	Malpani Parks Private Limited (being the holding company of MPG)	27,14,19,228
	Total	27,14,19,228

A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act") and further read with the provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act, the ICDR Regulations and the RBI Circular.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the ICDR Regulations.

(i) **The object / purpose of the preferential issue:**

The object of the preferential issue is to comply with the Resolution Plan which inter alia provide for preferential allotment of up to **46,10,857** (Forty Six Lakh Ten Thousand Eight Hundred and Fifty-Seven only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price of Rs. 15.29/- (Rupee Fifteen point two nine paisa only) per equity share which is not less than the minimum price determined in

accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees (Lenders)	Amount of outstanding debt converted into equity shares (in Rs.)	No. of Equity Shares Allotted
1.	Assets Care & Reconstruction Enterprise Ltd. (ACRE)	37,725,002	24,67,299
2.	Life Insurance Corporation of India (LIC)	32,775,002	21,43,558
	Total	7,05,00,004	46,10,857

(ii) **The total number of shares or other securities to be issued:**

It is intended to create, offer, issue and allot following securities of the Company on preferential basis in terms of the Resolution Plan:

Nature of Security along with face value	No. of Securities of the Company	Issue Price
Equity shares having a face value of Rs.10/- each	46,10,857 (Forty Six Lakh Ten Thousand Eight Hundred and Fifty-Seven only)	Issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws

(iii) **The price or price band at / within which the allotment is proposed:**

46,10,857 (Forty Six Lakh Ten Thousand Eight Hundred and Fifty-Seven only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued) to the following Lenders as per the break-up set out hereunder, at an issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws.

In terms of Regulation 164(1) of the ICDR Regulations, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following: (a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or (b) the 10 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

In terms of the proviso to Regulation 164(1) of the ICDR Regulations, if the Articles of Association of the Company provide for a method of determination which results in a floor price higher than that

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determined under Regulation 164(1) of the ICDR Regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. The Articles of Association of the Company provides that the price of the equity shares is determined by the valuation report of a registered valuer subject to the rules under the Companies Act, 2013. The valuation as per the proviso to Regulation 164(1) of the ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended), has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company in compliance with the requirements of the proviso to Regulation 164(1) of the ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended). As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per equity share.

The valuation as per Regulation 164(1) of the ICDR Regulations has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company in compliance with the requirements of Regulation 164 of the ICDR Regulations. As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per equity share.

In terms of Section 53(2A) of the Act, a company may issue shares at a discount to its creditors when its debt is converted into shares in pursuance to any statutory resolution plan or debt restructuring scheme in accordance with any guidelines or directions or regulations specified by the RBI.

(iv) Basis on which the price has been arrived at along with report of the registered valuer:

In terms of Regulation 164(1) of the ICDR Regulations, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following: (a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or (b) the 10 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

In terms of the proviso to Regulation 164(1) of the ICDR Regulations, if the Articles of Association of the Company provide for a method of determination which results in a floor price higher than that determined under Regulation 164(1) of the ICDR Regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. The Articles of Association of the Company provides that the price of the equity shares is determined by the valuation report of a registered valuer subject to the rules under the Companies Act, 2013. The valuation as per the proviso to Regulation 164(1) of the ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended), has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company in compliance with the requirements of the proviso to Regulation 164(1) of the ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended). As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per equity share.

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The valuation as per Regulation 164(1) of the ICDR Regulations has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company in compliance with the requirements of Regulation 164 of the ICDR Regulations. As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per equity share.

(v) Relevant date with reference to which the price has been arrived at:

As per the terms and conditions of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above shall be 11th May 2022, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment of securities is proposed to be made to the lenders as mentioned at point no. (i) above.

(vii) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the existing Promoters, Directors and Key Managerial Personnel and their relatives intend to subscribe to the proposed preferential issue in terms of the Resolution Plan.

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares to the lenders within the time limit specified under Regulation 170 (1) of the ICDR Regulations.

(ix) The identity of the proposed allottees, maximum number / amount of equity shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

Sr No.	Name of lender	Category	Natural person who ultimately controls the lender	No. of equity shares to be allotted	% of shareholding
1	Assets Care & Reconstruction Enterprise Ltd. (ACRE)	Non Promoter	N.A.	24,67,299	0.60
2	Life Insurance Corporation of India (LIC)	Non Promoter	N.A.	21,43,558	0.53
	TOTAL			46,10,857	1.13

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(x) The change in control, if any, in the Company that would occur consequent to the preferential offer:

Pursuant to the allotment to the lenders as mentioned at point no. (i) above, there will be no change in control.

Pursuant to the allotment proposed under Item No. 4 of this Notice, the existing Promoters of the Company will cease to be in control of the Company and Malpani Parks Private Limited will acquire sole control and take-over the management of the Company, once the shares are allotted to it.

(iii) The class or classes of persons to whom the allotment is proposed to be made:

The lenders as mentioned at point no. (i) above are not part of the promoter or promoter group of the Company. Post the preferential issue to the lenders as mentioned at point no. (i), the lenders will be classified in the 'public' category of shareholders of the Company.

Pursuant to the allotment proposed under Item No. 4 of this Notice, Malpani Parks Private Limited will acquire sole control and takeover the management of the Company once the shares are allotted to it.

(xi) Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has undertaken various preferential allotments in terms of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2021-22 will not exceed the limit specified in the Act and Rules made thereunder.

(xii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This allotment is proposed to be made to one or more of the allottees mentioned at point no. (i) above in terms of the Resolution Plan in lieu of part conversion of their debt. The consideration to be received from issuance of equity shares, shall be adjusted out of any debt or other obligations owed by the Company towards the respective allottees.

In terms of Regulation 164 of the ICDR Regulations, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following: (a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or (b) the 10 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

In terms of the proviso to Regulation 164(1) of the ICDR Regulations, if the Articles of Association of the Company provide for a method of determination which results in a floor price higher than that determined under Regulation 164(1) of the ICDR Regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. The Articles of Association of the Company provides that the price of the equity shares is determined by the valuation report of a registered valuer subject to the rules under the Companies Act, 2013. The valuation as per the proviso to Regulation 164(1) of the ICDR Regulations, the Articles of Association of the Company and Rule 13 of

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the Companies (Share Capital and Debentures) Rules, 2014 (as amended), has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company in compliance with the requirements of the proviso to Regulation 164(1) of the ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended). As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per equity share.

The valuation as per Regulation 164 of the ICDR Regulations has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company in compliance with the requirements of Regulation 164 of the ICDR Regulations. As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per equity share.

(xiii) The pre issue and post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in the Annexure 1 forming part of this Notice.

(xiv) Undertaking to recomputed price:

The same is not applicable in the present case.

(xv) Undertaking to put under lock-in till the recomputed price is paid:

The same is not applicable in the present case.

(iv) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The proposed allottees being the lenders as mentioned at point no. (i) above are not part of the promoter or promoter group of the Company. Post the preferential issue to the lenders as mentioned at point no. (i), the lenders will be classified in the 'public' category of shareholders of the Company.

Pursuant to the allotment proposed under Item No. 4 of this Notice, Malpani Parks Private Limited would have sole control and takeover the management of the Company once the shares are allotted to it and will be classified as the 'promoter' of the Company.

(xvi) Certificate from Statutory Auditors:

A certificate of M/s. V. Sankar Aiyer & Co, Chartered Accountant, Statutory Auditors of the Company, certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of Regulation 164 of ICDR Regulations shall be available for inspection by the members on request. Kindly send your request at compliance@imagicaaworld.com.

(xvii) Compliance with requirements of Regulation 163(2) of the ICDR Regulations: As per Regulation 163(2) of the ICDR Regulations, the Company is required to place a copy of the certificate of a practicing

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company secretary before the general meeting of the shareholders considering the proposed preferential issue, certifying that the issue is being made in accordance with the requirements of ICDR Regulations. A certificate of Aabid & Co., Practicing Company Secretary, as per the aforesaid requirements under Regulation 163(2) of the ICDR Regulations has been obtained by the Company. The same shall also be placed before the Extra Ordinary General Meeting of the Company. The copy of the said certificate is also being uploaded on the website of the Company and shall be available at the following link: www.imagicaaworld.com

(xviii) Lock-in Period:

The securities allotted to the Proposed Equity Holders shall be locked-in as per the requirements of the ICDR Regulations.

(xix) Disclosures specified in Schedule VI of the ICDR Regulations, if the issuer or any of the promoters or directors is a willful defaulter or a fraudulent borrower:

Not Applicable.

It is hereby clarified that in case of any inconsistency between the terms and conditions mentioned in the resolutions and / or the corresponding explanatory statements and the terms and conditions specified in the Resolution Plan, the terms and conditions contained in the Resolution Plan shall always prevail to the maximum extent permitted under the applicable laws and practical to implement.

The consent of the shareholders is sought for the issue of the securities in terms of Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The Board of Directors recommend passing of these resolutions as Special Resolutions to approve issue of equity shares, basis in terms of the Resolution Plan, in accordance with the In Principle Approval, the Provisional LOI and subject to the Final Approval for the Resolution Plan. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item No.2 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

The issue of securities under these resolutions is authorized by the Articles of Association of the Company.

The equity shares arising pursuant to these Resolutions shall be listed on the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.

Copies of documents relevant to these Resolutions shall be made available for inspection at the registered/ Corporate office of the Company between 2.00 p.m. and 5.00p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of this Extra Ordinary General Meeting. Such documents shall also be available for inspection at the registered office and/or Corporate Office till the conclusion of this Extra Ordinary General Meeting.

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Agenda Item No.4: To approve issue of equity shares of the company on preferential basis to Malpani Parks Private Limited pursuant to the acquisition of debt of the Company/change in management (with one time settlement) as per the terms of the Resolution Plan

The Company has availed of certain funds from the consortium of banks led by Union Bank of India (UBI), and comprising of Bank of Baroda (BOB), Central Bank of India, Corporation Bank (merged with UBI), Dena Bank (merged with BOB), Indian Overseas Bank, Jammu & Kashmir Bank Limited, Life Insurance Corporation of India, Punjab & Sind Bank, Syndicate Bank (merged with Canara Bank), Assets Care and Reconstruction Enterprise Limited, Vijaya Bank (merged with BOB) and Bank of India (collectively, the "Lenders"). The Company was unable to service its debts and therefore the Lenders invited binding offers for the acquisition of Debt/ Change in Management (with One Time Settlement) of the Company *vide* advertisement and the Bid Document dated August 20, 2021 ("**Bid Document**") in accordance with the provisions of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India *vide* its circular dated June 7, 2019 ("**RBI Circular**"). Accordingly, Malpani Parks Indore Private Limited ("**MPG**") submitted a resolution plan in respect of the Company dated January 7, 2022 read along with MPG letter dated March 2, 2022 towards resolution of debt obligations to the Lenders along with a change in management and control of the Company in accordance with the RBI Circular and other regulatory guidelines issued by RBI, Securities and Exchange Board of India ("**SEBI**") other relevant applicable laws and the terms of the Bid Document ("**Resolution Plan**") in accordance with the RBI Circular. The Lenders accorded their unanimous in-principle approval to the Resolution Plan submitted by MPG on February 03, 2022 ("**In-principle Approval**"). Thereafter the Lenders have issued a provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised *vide* letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the Lenders (the "**Provisional LOI**") and declared the Resolution Plan submitted by MPG as the 'anchor offer' for undertaking the 'Swiss challenge bid process' in terms of the bid document to be issued by the Lenders and the RBI Circular. Pursuant to the issuance of the In-Principle Approval and the Provisional LOI the Lenders will conduct and complete the process of auction and price discovery through the 'Swiss Challenge' method with the Resolution Plan submitted by MPG as the anchor offer. Upon the completion of such process of auction and price discovery through the 'Swiss Challenge' method and subject to the outcome of the same, the Lenders may grant their final approval to the Resolution Plan ("**Final Approval**") in terms of the bid document to be issued by the Lenders. MPG has identified 'Aditya Birla ARC Limited' in relation to the implementation of the Resolution Plan (i.e. for the purpose of assignment of debt of the Company). 'Aditya Birla ARC Limited' *vide* its letter dated February 28, 2022 addressed to MPG read along with the letter from 'Aditya Birla ARC Limited' dated April 7, 2022 ("**ABAL Letter**") addressed to the Lenders, has agreed to act for the said purpose and facilitate the implementation of the Resolution Plan as per the terms thereof.

In accordance with the terms and conditions of the Resolution Plan, the Company has to inter-alia undertake preferential allotment of up to 27,14,19,228 equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued to the following allottee, at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees	No. of Equity Shares Allotted
1	Malpani Parks Private Limited (being the holding company of MPG)	27,14,19,228
	Total	27,14,19,228

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A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act") and further read with the provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act, the ICDR Regulations and the RBI Circular.

Pursuant to the issuance and allotment of securities to the aforesaid allottee, Malpani Parks Private Limited will acquire control and management of the Company and will have the right to appoint a majority of the directors on the board of the Company, subject to compliance with applicable laws.

Approval of the Members by way of special resolution is being sought inter-alia in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Act as well as Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("ICDR Regulations") for offer, issue and allotment of 27,14,19,228 (Twenty Seven Crores Fourteen Lakhs Nineteen Thousand Two Hundred and twenty eight only) equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued to Malpani Parks Private Limited, at an issue price not less than the minimum price determined as on the Relevant Date in accordance with the ICDR Regulations and applicable laws, pursuant to such allotment, in accordance with the terms of the Resolution Plan.

The existing authorised share capital is Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty crore equity shares) of Rs. 10/- (Rupees Ten Only) each. The authorized capital is proposed to be increased as Agenda Item No. 1. The proposed issue is within the limits of the new proposed authorised capital.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the ICDR Regulations.

(i) The object / purpose of the preferential issue:

The object of the preferential issue is to comply with the Resolution Plan which inter alia includes preferential allotment of up to 27,14,19,228 equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only), to be issued to the following allottee, at an issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws:

Sr. No.	Name & Address of the Allottees	No. of Equity Shares Allotted
1	Malpani Parks Private Limited (being the holding company of MPG)	27,14,19,228
	Total	27,14,19,228

(ii) The total number of shares or other securities to be issued:

It is intended to create, offer, issue and allot following securities of the Company on preferential basis in terms of the Resolution Plan:

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Nature of Security along with face value	No. of Securities of the Company	Issue Price
Equity shares having a face value of Rs.10/- each	27,14,19,228	Issue price of Rs. 15.29/- (Rupee Fifteen point two nine paisa only) per equity share which is not less than the minimum price determined in accordance with Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws.

(iii) The price or price band at / within which the allotment is proposed:

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited and the Equity Shares of the Company are frequently traded in accordance with Regulation 164(5) of the SEBI ICDR Regulations. For the purpose of computation of the price per equity share, the price of the equity shares to be allotted pursuant to the preferential issue shall not be less than the 10 trading days' volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the relevant date, has been considered.

In terms of Regulation 164A(1) of the SEBI ICDR Regulations, where the preferential issuance is made by a listed company with stressed assets, the price of the equity shares to be allotted pursuant to the preferential issue shall not be less than the 10 trading days' volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the relevant date has to be considered. Since the Company meets the criteria set out in Regulation 164(A)(2) of the SEBI ICDR Regulations and the Subscriber does not form part of the promoter / promoter group of the Company as on the date of the meeting of the Board held for approving this preferential allotment pursuant and is not disqualified under Regulation 164(A)(3) of the SEBI ICDR Regulations, the pricing set out in Regulation 164A(1) of the SEBI ICDR Regulations will apply to this subscription.

In terms of the proviso to Regulation 166A of the ICDR Regulations, any preferential issue, which may result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and the floor price would be the higher of the floor price determined under sub-regulation (1), (2) or (4) of Regulation 164 or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, as the case may be. The valuation as per the aforesaid requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Articles of Association of the Company and Companies (Share Capital and Debentures) Rules, 2014 (as amended), has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company. As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per equity share.

Accordingly, issue price of Rs. 15.29/- (Rupee Fifteen point two nine paisa only) per equity share which is not less than the minimum price determined in accordance with Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI

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Circular and other applicable laws has been calculated in accordance with the above provisions. The valuation as per Regulation 164A of the ICDR Regulations has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company in compliance with the requirements of Regulation 164A of the ICDR Regulations. As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per equity share.

(iv) Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above shall be 11th May 2022, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting.

(v) Intention of promoters / directors / key managerial personnel to subscribe to the offer:

None of the promoters, directors or key managerial personnel of the Company will subscribe to the proposed issue. Malpani Parks Private Limited (being the holding company of MPG) will be the controlling shareholder of the Company as of the date of the allotment to be made under the Original Offer is completed. The preferential allotment in a stressed company by persons other than promoters and promoter group is exempt from open offer under Regulation 10(2B) of the Takeover Code read with Regulation 164A of ICDR Regulations.

As on the date of the meeting of the Board held for approving this preferential allotment, the MPG/ Malpani Parks Private Limited /its nominees are not a promoter/part of the promoter group of the Company.

(vi) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them subject to overall finalized capital infusion table:

Name of allottee	No. of equity shares proposed to be allotted	% of shareholding in the Company
Malpani Parks Private Limited (being the holding company of MPG)	27,14,19,228	66.25

(vii) The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and/or who ultimately control the proposed allottee:

Following are the natural persons who own and control the proposed allottee Malpani Parks Private Limited:

Sl. No.	Name of shareholder	Stake held (%)
1.	Rajesh Omkarnath Malpani	25%
2.	Sanjay Omkarnath Malpani	25%
3.	Manish Madhav Malpani	16.67%

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4.	Girish Madhav Malpani	16.67%
5.	Ashish Madhav Malpani	16.67%
Total		100%

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares to Malpani Parks Private Limited within the time limit specified under Reg 170 (1) of SEBI ICDR Regulations.

(ix) The class or classes of persons to whom the allotment is proposed to be made:

The allottees are currently not promoters of the Company. Post the preferential issue, Malpani Parks Private Limited would have sole control and takeover the management of the Company once the shares are allotted to it.

(x) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice. The Company has undertaken various preferential allotments in terms of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2021-22 will not exceed the limit specified in the Act and Rules made thereunder.

(xi) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The allottees are currently not promoters of the Company. Post the preferential issue, Malpani Parks Private Limited would have sole control and takeover the management of the Company once the shares are allotted to it and will be classified as the 'promoter' of the Company.

(xii) The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will cease to be in control of the Company and Malpani Parks Private Limited will have sole control and takeover the management of the Company, once the shares are allotted to it.

(xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

(xiv) The pre issue and post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in the Annexure 1 forming part of this Notice.

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(xv) Undertaking to recomputed price:

The same is not applicable in the present case.

(xvi) Undertaking to put under lock-in till the recomputed price is paid:

The same is not applicable in the present case.

(xvii) Certificate from Statutory Auditors:

A certificate of M/s V Sankar Aiyar & Co, Chartered Accountant, Statutory Auditors of the Company, certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of Regulation 164A of ICDR Regulations shall be available for inspection by the members on request. Kindly send your request at compliance@imagicaaworld.com.

(xviii) Compliance with requirements of Regulation 163(2) of the ICDR Regulations: As per Regulation 163(2) of the ICDR Regulations, the Company is required to place a copy of the certificate of a practicing company secretary before the general meeting of the shareholders considering the proposed preferential issue, certifying that the issue is being made in accordance with the requirements of ICDR Regulations. A certificate of Aabid & Co., Practicing Company Secretary, as per the aforesaid requirements under Regulation 163(2) of the ICDR Regulations has been obtained by the Company. The same shall also be placed before the Extra Ordinary General Meeting of the Company. The copy of the said certificate is also being uploaded on the website of the Company and shall be available at the following link: www.imagicaaworld.com.

(xix) Lock-in Period:

The securities allotted to shall be locked-in as per the requirements of the ICDR Regulations.

(xx) Report of a registered valuer:

In terms of Regulation 164A(1) of the SEBI ICDR Regulations, where the preferential issuance is made by a listed company with stressed assets, the price of the equity shares to be allotted pursuant to the preferential issue shall not be less than the 10 trading days' volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the relevant date has to be considered. Since the Company meets the criteria set out in Regulation 164(A)(2) of the SEBI ICDR Regulations and the Subscriber does not form part of the promoter / promoter group of the Company as on the date of the meeting of the Board held for approving this preferential allotment pursuant and is not disqualified under Regulation 164(A)(3) of the SEBI ICDR Regulations, the pricing set out in Regulation 164A(1) of the SEBI ICDR Regulations will apply to this subscription. Accordingly, issue price of Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share which is not less than the minimum price determined in accordance with Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the RBI Circular and other applicable laws has been calculated in accordance with the above provisions. The valuation as per Regulation 164A of the ICDR Regulations has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report

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dated 10th May 2022 appointed by the Company in compliance with the requirements of Regulation 164A of the ICDR Regulations. As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per share.

In terms of the proviso to Regulation 166A of the ICDR Regulations, any preferential issue, which may result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and the floor price would be the higher of the floor price determined under sub-regulation (1), (2) or (4) of Regulation 164 or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, as the case may be. The valuation as per the aforesaid requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Articles of Association of the Company and Companies (Share Capital and Debentures) Rules, 2014 (as amended), has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 appointed by the Company. As per the valuation report dated 10th May 2022, the valuation determined/computed is Rs. 15.29/- per share.

- (xxi) **Disclosures specified in Schedule VI of the ICDR Regulations, if the issuer or any of the promoters or directors is a willful defaulter or a fraudulent borrower:**

Not Applicable

- (xxii) **Compliance with requirements of Regulation 166A of the ICDR Regulations:**

As per Regulation 166A of the ICDR Regulations, any preferential issue, which may result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of Regulation 164 of the ICDR Regulations, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable. Provided further that if any proposed preferential issue is likely to result in a change in control of the issuer, the valuation report from the registered valuer shall also cover guidance on control premium, which shall be computed over and above the price determined in terms of the first proviso. Provided further that the valuation report from the registered valuer shall be published on the website of the issuer and a reference of the same shall be made in the notice calling the general meeting of shareholders.

The certificate has been obtained by the Company from an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated 10th May 2022 in compliance with the aforesaid requirements of Regulation 166A of the ICDR Regulations. The copy of the said certificate is also being uploaded on the website of the Company and shall be available at the following link: www.imagicaaworld.com.

Further, as per requirements of Regulation 166A of the ICDR Regulations, any preferential issue, which may result in a change in control of the issuer, shall only be made pursuant to a reasoned

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recommendation from a committee of independent directors of the issuer after considering all the aspects relating to the preferential issue including pricing, and the voting pattern of the said committee's meeting shall be disclosed in the notice calling the general meeting of shareholders. Such meeting shall be attended by all the independent directors on the board of directors of the issuer.

As per the aforesaid requirements of Regulation 166A of the ICDR Regulations, the meeting of the independent directors of the board of directors of the Company was convened on 10th May, 2022 at 8.30 p.m. and the reasoned recommendation provided by the independent directors of the board of directors of the Company is as follows:

- The Independent Directors have acknowledged the due valuation reports as issued by the Registered Valuers and / or the Statutory Auditors and, in accordance with provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, have taken on record.
- They have also noted the current position of the Company being under considerable financial stress and the present book value per share of the Company being negative; the price determined shall be higher than the face value of the Equity Shares of the Company (FV Rs 10 per Equity Share).
- After Evaluating the said Resolution Plan, the Independent Directors have deliberated in detail and recommended the said issuance of shares at the pricing recommended by the valuers in compliance with Regulation 164 A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time i.e. Rs 15.29 per Equity Share.
- It has also been noted that the proceeds of such preferential issue shall not be used for any repayment of loans taken from promoter/ promoter group companies. The said proceeds of the issue shall be monitored by the Audit Committee till the utilization of the proceeds received.
- Such allotment shall be locked in for a period of 3 years from the date of trading approval received.

The voting pattern for the aforesaid meeting of the independent directors of the board of directors of the Company was as follows:

VOTING:	ASSENT	DISSENT
MR. SURESH BHARATHWAJ	Assent	-
MR. DHANANJAY BARVE	Assent	-
MS. ANITA PAWAR	Assent	-
MR. ABHIJIT CHAWATHE	Assent	-
MR. MOHAN UMROTKAR	Assent	-

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(xxiii) Compliance with requirements of Regulation 164A of the ICDR Regulations:

The Company is in compliance with the requirements of Regulation 164A(2), Regulation 164A(3), Regulation 164A(5) and Regulation 164A(6) of the ICDR Regulations. As per the requirements of Regulation 164A(6) of the ICDR Regulations, the proceeds of the issuance of the preferential issue of equity shares shall be utilized by the Company towards repayment of the outstanding amounts owed by the Company to the Lenders as per the terms and conditions of the Resolution Plan.

As per the requirements of Regulation 164A(8) of the ICDR Regulations, the statutory auditor and the audit committee shall certify that all conditions under sub-regulations (1), (2), (3), (4) and (5) of regulation 164A are met at the time of dispatch of notice for general meeting proposed for passing the special resolution and at the time of allotment.

The statutory auditor of the Company M/s. V Sankar Aiyar & Co, Chartered Accountants with Registration No. FRN. 109208W has provided a certificate dated May 10, 2022 in accordance with the requirements of Regulation 164A(8) of the ICDR Regulations.

The audit committee of the Company has also certified the compliance with respect to Regulation 164A(8) of the ICDR Regulations vide the certificate dated 11th May 2022.

(xxiv) Undertaking

MPG / Malpani Parks Private Limited has confirmed that it has not subscribed to any shares of the Company during the last one year. The Company is in compliance with the conditions for continuous listing.

The Board of Directors recommend passing of these resolutions as Special Resolutions to approve issue of equity shares, basis in terms of the Resolution Plan, in accordance with the In Principle Approval, the Provisional LOI and subject to the Final Approval for the Resolution Plan. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item No.3 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

In accordance with Regulation 164 A of the SEBI ICDR Regulation, this special resolution shall be deemed to be passed only if the votes are cast by the shareholders in the 'public' category in favour of the aforesaid proposal are more than the number of votes cast against it.

The issue of securities under these resolutions is authorised by the Articles of Association of the Company.

The equity shares arising pursuant to these Resolutions shall be listed on the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.

Copies of documents relevant to these Resolutions shall be made available for inspection at the registered office of the Company between 2.00 p.m. and 5.00p.m. on all working days (except Saturdays, Sundays and Holidays) up

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to the date of this Extra Ordinary General Meeting. Such documents shall also be available for inspection at the venue till the conclusion of this Extra Ordinary General Meeting.

Agenda Item No.5: To consider in-principle approval for conversion of loan in to equity shares and redeemable preference shares

The Company has availed of certain funds from the consortium of banks led by Union Bank of India (UBI), and comprising of Bank of Baroda (BOB), Central Bank of India, Corporation Bank (merged with UBI), Dena Bank (merged with BOB), Indian Overseas Bank, Jammu & Kashmir Bank Limited, Life Insurance Corporation of India, Punjab & Sind Bank, Syndicate Bank (merged with Canara Bank), Assets Care and Reconstruction Enterprise Limited, Vijaya Bank (merged with BOB) and Bank of India (collectively, the "Lenders"). The Company was unable to service its debts and therefore the Lenders invited binding offers for the acquisition of Debt/ Change in Management (with One Time Settlement) of the Company *vide* advertisement and the Bid Document dated August 20, 2021 ("Bid Document") in accordance with the provisions of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India *vide* its circular dated June 7, 2019 ("RBI Circular"). Accordingly, Malpani Parks Indore Private Limited ("MPG") submitted a resolution plan in respect of the Company dated January 7, 2022 read along with MPG letter dated March 2, 2022 towards resolution of debt obligations to the Lenders along with a change in management and control of the Company in accordance with the RBI Circular and other regulatory guidelines issued by RBI, Securities and Exchange Board of India ("SEBI") other relevant applicable laws and the terms of the Bid Document ("Resolution Plan") in accordance with the RBI Circular. The Lenders accorded their unanimous in-principle approval to the Resolution Plan submitted by MPG on February 03, 2022 ("In-principle Approval"). Thereafter the Lenders have issued a provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised *vide* letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the Lenders (the "Provisional LOI") and declared the Resolution Plan submitted by the Acquirer as the 'anchor offer' for undertaking the 'Swiss challenge bid process' in terms of the bid document to be issued by the Lenders and the RBI Circular. Pursuant to the issuance of the In-Principle Approval and the Provisional LOI the Lenders will conduct and complete the process of auction and price discovery through the 'Swiss Challenge' method with the Resolution Plan submitted by the Acquirer as the anchor offer. Upon the completion of such process of auction and price discovery through the 'Swiss Challenge' method and subject to the outcome of the same, the Lenders may grant their final approval to the Resolution Plan ("Final Approval") in terms of the bid document to be issued by the Lenders. MPG has identified 'Aditya Birla ARC Limited' in relation to the implementation of the Resolution Plan (i.e. for the purpose of assignment of debt of the Company). 'Aditya Birla ARC Limited' *vide* its letter dated February 28, 2022 addressed to MPG read along with the letter from 'Aditya Birla ARC Limited' dated April 7, 2022 ("ABAL Letter") addressed to the Lenders, has agreed to act for the said purpose and facilitate the implementation of the Resolution Plan as per the terms thereof.

In terms of the restructuring of debt of the Company pursuant to the terms of the Resolution Plan and the In Principle Approval, the Provisional LOI and subject to the Final Approval, in order to implement the Resolution Plan, the Company has to inter alia pass an enabling special resolution under Section 62(3) of the Companies Act, 2013 for obtaining in-principle approval of the shareholders for conversion of an amount upto Rs. 75,00,00,000/- (Rupees Seventy Five Crore only) into fully paid up equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each and an amount of Rs. 480,00,00,000/- (Rupees Four Hundred and Eighty Crore only) into fully paid up redeemable preference shares of the Company having a face value of Rs. 100/- (Rupees One Hundred Only) each, in one or more tranches.

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Section 62(1) of the Companies Act, 2013 inter alia provides that where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer. Further, Section 62(3) of the Companies Act, 2013 provides that nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.

Pursuant to Section 62(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders is required for the issuance and allotment of the equity shares consequent to conversion of debt into equity, if so exercised by the Lenders.

The Board of Directors recommend passing of these resolutions as Special Resolutions as an enabling resolution to approve conversion of the loan of the lenders into equity shares, basis in terms of the Resolution Plan, in accordance with the In Principle Approval, the Provisional LOI and subject to the Final Approval for the Resolution Plan. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item No. 5 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Agenda Item No. 6: To approve issue of redeemable preference shares of the company on preferential basis to Aditya Birla ARC Limited in terms of the Companies Act, 2013

The Company has availed of certain funds from the consortium of banks led by Union Bank of India (UBI), and comprising of Bank of Baroda (BOB), Central Bank of India, Corporation Bank (merged with UBI), Dena Bank (merged with BOB), Indian Overseas Bank, Jammu & Kashmir Bank Limited, Life Insurance Corporation of India, Punjab & Sind Bank, Syndicate Bank (merged with Canara Bank), Assets Care and Reconstruction Enterprise Limited, Vijaya Bank (merged with BOB) and Bank of India (collectively, the “Lenders”). The Company was unable to service its debts and therefore the Lenders invited binding offers for the acquisition of Debt/ Change in Management (with One Time Settlement) of the Company *vide* advertisement and the Bid Document dated August 20, 2021 (“**Bid Document**”) in accordance with the provisions of the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by Reserve Bank of India *vide* its circular dated June 7, 2019 (“**RBI Circular**”). Accordingly, Malpani Parks Indore Private Limited (“**MPG**”) submitted a resolution plan in respect of the Company dated January 7, 2022 read along with MPG letter dated March 2, 2022 towards resolution of debt obligations to the Lenders along with a change in management and control of the Company in accordance with the RBI Circular and other regulatory guidelines issued by RBI, Securities and Exchange Board of India (“**SEBI**”) other relevant applicable laws and the terms of the Bid Document (“**Resolution Plan**”) in accordance with the RBI Circular. The Lenders accorded their unanimous in-principle approval to the Resolution Plan submitted by MPG on February 03, 2022 (“**In-principle Approval**”). Thereafter the Lenders have

issued a provisional letter of intent bearing no. OR/SAMB/030/2022-23 dated 19th April, 2022 as revised *vide* letter of intent bearing no. OR/SAMB/50/2022-23 dated 28 April, 2022 issued by Union Bank of India (UBI), on behalf of the Lenders (the “**Provisional LOI**”) and declared the Resolution Plan submitted by the Acquirer as the ‘anchor offer’ for undertaking the ‘Swiss challenge bid process’ in terms of the bid document to be issued by the

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Lenders and the RBI Circular. Pursuant to the issuance of the In-Principle Approval and the Provisional LOI the Lenders will conduct and complete the process of auction and price discovery through the 'Swiss Challenge' method with the Resolution Plan submitted by the Acquirer as the anchor offer. Upon the completion of such process of auction and price discovery through the 'Swiss Challenge' method and subject to the outcome of the same, the Lenders may grant their final approval to the Resolution Plan ("**Final Approval**") in terms of the bid document to be issued by the Lenders. MPG has identified 'Aditya Birla ARC Limited' in relation to the implementation of the Resolution Plan (i.e. for the purpose of assignment of debt of the Company). 'Aditya Birla ARC Limited' vide its letter dated February 28, 2022 addressed to MPG read along with the letter from 'Aditya Birla ARC Limited' dated April 7, 2022 ("**ABAL Letter**") addressed to the Lenders, has agreed to act for the said purpose and facilitate the implementation of the Resolution Plan as per the terms thereof.

In terms of the restructuring of debt of the Company pursuant to the terms of the Resolution Plan and the In Principle Approval, the Provisional LOI and subject to the Final Approval, the following actions shall be undertaken:

- (a) Malpani Parks Private Limited proposes to subscribe, and the Company proposes to make a preferential issue of 27,14,19,228 number of equity shares of the Company, at an aggregate value of INR 4,15,00,00,000 (Indian Rupees Four Hundred And Fifteen Crores Only) at a price of INR. 15.29/--per equity share, determined in accordance with Regulation 161(a) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**") as on the 'relevant date' being May 11, 2022 which would result in Malpani Parks Private Limited (being the holding company of MPG) acquiring 66.25 % of the equity share capital of the Company on a fully diluted basis along with acquiring the management and control of the Company;
- (b) the Lenders shall subscribe, and the Company shall make a preferential issue of 4,90,51,667 number of equity shares of the Company to the Lenders for an aggregate amount of INR 75,00,00,000 (Indian Rupees Seventy Five Crores Only) pursuant to conversion of outstanding loan of equivalent amount into equity shares in accordance with Regulation 158(6) and Regulation 164 of the SEBI ICDR Regulations, at a price of INR. Rs. 15.29/-per equity share., determined in accordance with the SEBI ICDR Regulations simultaneously with the preferential allotment to Malpani Parks Private Limited;
- (c) the Lenders shall assign the remaining entire outstanding debt of the Company together with the underlying security interest to Aditya Birla ARC Limited ("**ABAL**") nominated by MPG for a purchase consideration of INR 5,00 00,00,000 (Indian Rupees Five Hundred Crores Only);
- (d) the Company shall pay an amount of INR 415,00,00,000 (Indian Rupees Four Hundred And Fifteen Crores Only) to ABAL ("**Upfront Payment**"), out of the funds received as the subscription amount from Malpani Parks Private Limited under the preferential allotment. The said amount of INR 415,00,00,000 (Indian Rupees Four Hundred And Fifteen Crores Only) will be utilized by ABAL to pay part of the purchase consideration payable to the Lenders for the assignment of the remaining entire outstanding debt of the Company together with the underlying security interest to ABAL as aforesaid. The remaining amount of the purchase consideration payable for such assignment (i.e. INR 85,00,00,000 (Indian Rupees Eighty-Five Crores Only) shall be arranged by ABAL to discharge its remaining payment obligation. Accordingly, the outstanding amount of the remaining entire outstanding debt of the Company shall stand reduced by the Upfront Payment;
- (e) an amount of INR 480,00,00,000 (Indian Rupees Four Hundred And Eighty Crores Only) out of the remaining entire outstanding debt of the Company shall be converted into 4,80,00,000 (Four Crores Eighty Lakhs) 0.01% 20 years Non-Convertible redeemable preference shares of face value of INR 100/-(Indian Rupees One Hundred only) aggregating to an amount of INR 480,00,00,000 (Indian Rupees Four Hundred and Eighty Crores Only) ("**RPS**"), which shall be issued by the Company to ABAL and the said RPS shall be redeemable by

the Company at par at the end of 20 (twenty) years from the date of their issue as per the requirements of Section 55 of the Companies Act, 2013;

- (f) an amount of INR 50,00,00,000 (Indian Rupees Fifty Crores Only) out of the remaining entire outstanding debt of the Company shall be restructured and reconstituted as the principal amount of a term credit facility of an amount of INR 50,00,00,000 (Indian Rupees Fifty Crores Only) (“Sustainable Debt”);
- (g) all remaining amounts of the remaining entire outstanding debt of the Company which is over and above the aggregated sum of Upfront Payment, the amount converted into RPS and the Sustainable Debt, shall, basis the mutual agreement amongst Malpani Parks Private Limited and ABAL, be either restructured (through conversion into preference shares or other instruments) or written-off by ABAL on such terms and conditions as agreed by Malpani Parks Private Limited. For the avoidance of any doubt, it is hereby clarified, that the personal guarantees and corporate guarantees issued by the following persons: (a) Thrill Park Limited; (b) Manmohan Shetty; (c) Walkwater Properties Private Limited (WPPL); and/or (d) Aarti Shetty, shall only be available and continued for securing the due repayment of the Sustainable Debt, for a period of 6 (six) months from the consummation of the assignment of the remaining entire outstanding debt of the Company or upon repayment of the Sustainable Debt, whichever is earlier, and no claim raised in relation to the aforesaid guarantees shall exceed any amounts over and above the Sustainable Debt for any reason whatsoever.

Further, as per Section 42 of the Companies Act, 2013 (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (“Allotment Rules”), a company making an offer to subscribe for securities, including preference shares on a private placement basis, is required to obtain the shareholder approval by way of a special resolution. The approval of members, is therefore sought under Sections 42, 55 and 62 of the Act read with the rules thereunder for issuance of the RPS to ABAL aggregating to INR 480,00,00,000 (Indian Rupees Four Hundred and Eighty Crores Only).

Given below is a statement of disclosures under Rule 14 (1) of the Allotment Rules:

Particulars of the offer including date of passing of Board resolution	11 th May 2022
Kinds of securities offered and the price at which security is being offered:	0.01% 20 years Non-Convertible Redeemable Preference Shares issued at face value
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not Applicable as the RPS are issued at face value
Name and address of valuer who performed valuation	Not Applicable as the RPS are issued at face value
Amount which the company intends to raise by way of such securities	The remaining entire outstanding debt of the Company which is assigned to ABAL of INR 480,00,00,000 (Indian Rupees Four Hundred and Eighty Crores Only) is being converted into RPS as per the terms of the Resolution Plan
Material terms of raising such securities	In accordance with the Debt Restructuring cum Settlement Agreement
Proposed time schedule	
Purposes or objects of offer	In accordance with terms of the Resolution Plan
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	NA

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Principle terms of assets charged as securities	NA
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Given below is a statement of disclosures under Rule 9(3) of the Companies (Share Capital and Debenture) Rules, 2014 and the terms for issue of RPS:

The size of the issue and number of preference shares to be issued and nominal value of each share	Rs.480,00,00,000 – 4,80,00,000 (Four Crores Eighty Lakhs) 0.01% 20 years Non-Convertible Redeemable Preference Shares of Rs. 100/- each														
The nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	Non-Cumulative Non-Convertible Preference Shares														
Objectives of the issue	In accordance with terms of the Resolution Plan														
Manner of issue of shares	At face value														
Price at which such shares are proposed to be issued	Rs.100/-														
Basis on which the price has been arrived at	NA														
Terms of issue, including terms and rate of dividend on each share, etc	0.01% Coupon Rate														
Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	Redemption at par upon completion of 20 years														
Manner and modes of redemption	Redemption at par for cash														
Current shareholding pattern of the company	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Current Shareholding</th> </tr> <tr> <th>No. of Equity Shares held</th> <th>% Held</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>2,73,70,127</td> <td>30.67</td> </tr> <tr> <td>Public</td> <td>6,18,58,675</td> <td>69.33</td> </tr> <tr> <td>TOTAL</td> <td>8,92,28,802</td> <td>100.00</td> </tr> </tbody> </table>	Particulars	Current Shareholding		No. of Equity Shares held	% Held	Promoters	2,73,70,127	30.67	Public	6,18,58,675	69.33	TOTAL	8,92,28,802	100.00
Particulars	Current Shareholding														
	No. of Equity Shares held	% Held													
Promoters	2,73,70,127	30.67													
Public	6,18,58,675	69.33													
TOTAL	8,92,28,802	100.00													
Expected dilution in equity share capital upon conversion of preference shares	NA														

The Board of Directors recommend passing of these resolutions as Special Resolutions for issuance of RPS to ABAL basis in terms of the Resolution Plan, in accordance with the In Principle Approval, the Provisional LOI and subject to the Final Approval for the Resolution Plan. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item No. 5 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

For **IMAGICAAWORLD ENTERTAINMENT LIMITED**


Swapnil Chari

Joint Company Secretary & Compliance Officer
(ACS: 58292)



Address: 9th Floor, Lotus Business Park, New Link Road, Andheri West, Mumbai 400053
Date: May 13, 2022

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