

Adlabs Entertainment reports Q2FY20 Results.

Mumbai, November 12, 2019: Adlabs Entertainment Limited, which operates Imagica – Theme Park, Water Park, Snow Park and a family hotel Novotel Imagica Khopoli, announced its unaudited Financial Results for the Quarter ending 30th September 2019.

The Park business was impacted due to unprecedented and elongated monsoon coupled with drop in consumer spends. This has impacted the overall Amusement park industry especially in the western region. Due to the consequential drop in footfall, revenue declined to Rs 28.50 Cr in Q2 FY20 against Rs 35.63 Cr in Q2 FY19.

Q2 FY20 saw EBITDA decline to a Rs. 7.04 Cr loss against Rs 0.06 Cr loss in Q2 FY19. The company is glad to inform that after continuous efforts by the management and positive directives from High Court, the Cabinet of Government of Maharashtra has approved SGST refund, while the Government Resolution (GR) got delayed due to new cabinet formation. Including the cumulative SGST refund the EBITDA would have been a positive Rs 16 Cr.

In Q2 FY20 Hotel Novotel Imagica continued to perform well with revenues of Rs 9.15 Cr v/s Rs. 7.36 Cr in Q2 FY19, a revenue growth of 24.3%. Apart from the additional inventory operational, the revenues were boosted by a notable growth in the Overall ARR (incl. F&B) which increased to Rs. 11,075 from Rs 9,840 in Q2 FY19.

About Adlabs Entertainment Limited

Adlabs Imagica is a project of Adlabs Entertainment Limited (AEL), promoted by Mr. Manmohan Shetty. Imagica is one of India's leading holiday destinations and offers a gamut of interesting experiences in one place through its Theme park, Water park, Snow park and Hotel. With Imagica, Adlabs Entertainment Limited has created an 'all weather entertainment destination' that provides unique experiences to its guests. Located conveniently off the Mumbai-Pune Express Highway, Adlabs Imagica is just a happy drive away from Mumbai and Pune.

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more Information, please contact:

Adlabs Entertainment Limited

CIN: L92490MH2010PLC199925

Mr. Mayuresh Kore

Email:

mayuresh.kore@adlabsentertainment.com

Or Adlabs PR, Mumbai

Ms. Sanchita Attawar

Email: pr@adlabsentertainment.com