

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

(Rs. in Lakhs, except EPS Data)

| Sr. No. | Particulars   | Quarter Ended     |                   | Year Ended        |                    |
|---------|---|-------------------|-------------------|-------------------|--------------------|
|         |   | Audited           | Unaudited         | Audited           | Audited            |
|         |   | 31st Mar'18       | 31st Dec'17       | 31st Mar'17       | 31st Mar'18        |
|         | <b>INCOME:</b>  |                   |                   |                   |                    |
| I       | Revenue from operations   | 5,083.24          | 6,297.75          | 5,566.58          | 23,628.77          |
| II      | Other Income  | 77.40             | 3.32              | 2.79              | 99.14              |
| III     | <b>Total Revenue (I + II)</b>                                       | <b>5,160.64</b>   | <b>6,301.07</b>   | <b>5,569.37</b>   | <b>23,727.91</b>   |
| IV      | <b>EXPENSES:</b>  |                   |                   |                   |                    |
|         | Cost of material consumed   | 364.21            | 397.20            | 360.12            | 1,528.73           |
|         | Purchase of trading goods   | 193.43            | 260.29            | 227.44            | 1,024.05           |
|         | Changes in inventories of stock-in-trade                            | 19.91             | 14.66             | 27.64             | 44.28              |
|         | Employee benefit expense  | 861.41            | 1,258.13          | 1,354.88          | 4,854.81           |
|         | Finance costs   | 3,086.88          | 3,203.10          | 2,990.78          | 12,641.65          |
|         | Depreciation and amortisation expense                               | 2,260.66          | 2,340.17          | 2,264.75          | 9,242.37           |
|         | Other expenses  | 2,381.43          | 2,400.04          | 2,413.57          | 9,909.45           |
|         | <b>Total Expenses: (IV)</b>   | <b>9,167.93</b>   | <b>9,873.59</b>   | <b>9,639.18</b>   | <b>39,245.34</b>   |
| V       | <b>Profit / (Loss) before tax (III-IV)</b>                          | <b>(4,007.29)</b> | <b>(3,572.52)</b> | <b>(4,069.81)</b> | <b>(15,517.43)</b> |
| VI      | <b>Tax Expenses</b>   |                   |                   | 951.61            |                    |
|         | - Deferred tax  |                   |                   |                   |                    |
| VII     | <b>Profit/ (loss) for the period (V+VI)</b>                         | <b>(4,007.29)</b> | <b>(3,572.52)</b> | <b>(3,118.20)</b> | <b>(15,517.43)</b> |
| VIII    | <b>Other comprehensive Income</b>                                   |                   |                   |                   |                    |
|         | - Items that will not be reclassified to profit or loss             | (59.27)           | 24.04             | (1.62)            | (26.18)            |
| IX      | <b>Total comprehensive income for the period (VIII+VII)</b>         | <b>(4,066.56)</b> | <b>(3,548.48)</b> | <b>(3,119.82)</b> | <b>(15,543.61)</b> |
| X       | <b>Earnings per equity share (face value of Rs. 10/- per share)</b> |                   |                   |                   |                    |
|         | a) Basic  | (4.83)            | (4.40)            | (3.90)            | (18.72)            |
|         | b) Diluted  | (4.83)            | (4.40)            | (3.90)            | (18.72)            |
|         | ** not annualised   |                   |                   |                   |                    |

(15,300.35)

3,586.78

(11,713.57)

(4.68)

(11,718.25)

(14.66)

(14.66)

**STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

(Rs. in lakhs)

| Sr. No.                           | Particulars                    | Quarter Ended              |                          | Year Ended             |                        |          |
|-----------------------------------|--------------------------------|----------------------------|--------------------------|------------------------|------------------------|----------|
|                                   |                                | Audited<br>31st Mar'18     | Unaudited<br>31st Dec'17 | Audited<br>31st Mar'17 | Audited<br>31st Mar'18 |          |
| 1                                 | <b>Segment revenue</b>         |                            |                          |                        |                        |          |
|                                   | (a) Tickets                    | 2,543.87                   | 3,542.26                 | 3,007.00               | 13,008.31              |          |
|                                   | (b) Food and Beverage          | 1,354.17                   | 1,402.56                 | 1,211.38               | 5,201.89               |          |
|                                   | (c) Merchandise                | 409.71                     | 464.47                   | 459.82                 | 1,983.65               |          |
|                                   | (d) Rooms                      | 424.28                     | 551.07                   | 587.17                 | 2,044.57               |          |
|                                   | (e) Other Operations           | 351.21                     | 337.39                   | 301.21                 | 1,390.35               |          |
|                                   | <b>Total Segment Revenue</b>   | <b>5,083.24</b>            | <b>6,297.75</b>          | <b>5,566.58</b>        | <b>23,628.77</b>       |          |
|                                   | Less: Inter segment revenue    |                            |                          |                        |                        |          |
|                                   | <b>Revenue from operations</b> | <b>5,083.24</b>            | <b>6,297.75</b>          | <b>5,566.58</b>        | <b>23,628.77</b>       |          |
|                                   | 2                              | <b>Segment results</b>     |                          |                        |                        |          |
| (a) Tickets                       |                                | (1,498.96)                 | (885.03)                 | (1,345.81)             | (4,409.95)             |          |
| (b) Food and Beverage             |                                | 596.71                     | 582.61                   | 366.49                 | 1,889.39               |          |
| (c) Merchandise                   |                                | 67.40                      | 63.38                    | 81.71                  | 409.23                 |          |
| (d) Rooms                         |                                | (148.29)                   | (153.87)                 | (88.25)                | (725.91)               |          |
| (e) Other Operations              |                                | 185.07                     | 217.55                   | 126.95                 | 716.49                 |          |
| <b>Total Segment results</b>      |                                | <b>(798.07)</b>            | <b>(175.36)</b>          | <b>(858.91)</b>        | <b>(2,120.75)</b>      |          |
| Less:                             |                                |                            |                          |                        |                        |          |
| (i) Other unallocable expenditure |                                | 199.74                     | 197.38                   | 222.91                 | 854.17                 |          |
| (ii) Finance cost                 |                                | 3,086.88                   | 3,203.10                 | 2,990.78               | 12,641.65              |          |
| Add:                              |                                |                            |                          |                        |                        |          |
| (i) Other Income                  | 77.40                          | 3.32                       | 2.79                     | 99.14                  |                        |          |
| <b>Profit / (loss) before tax</b> | <b>(4,007.29)</b>              | <b>(3,572.52)</b>          | <b>(4,069.81)</b>        | <b>(15,517.43)</b>     |                        |          |
| 3                                 | <b>Segment Assets</b>          |                            |                          |                        |                        |          |
|                                   | (a) Tickets                    | 84,900.35                  | 87,034.83                | 91,081.67              | 84,900.35              |          |
|                                   | (b) Food and Beverage          | 5,331.93                   | 5,418.10                 | 5,698.00               | 5,331.93               |          |
|                                   | (c) Merchandise                | 2,230.85                   | 2,023.64                 | 2,445.59               | 2,230.85               |          |
|                                   | (d) Rooms                      | 18,835.38                  | 19,241.68                | 19,213.32              | 18,835.38              |          |
|                                   | (e) Other Operations           | 82.01                      | 59.77                    | 43.03                  | 82.01                  |          |
|                                   | (f) Unallocated                | 46,695.59                  | 47,766.71                | 45,736.69              | 46,695.59              |          |
|                                   | <b>Total Segment Assets</b>    | <b>1,58,076.11</b>         | <b>1,61,544.73</b>       | <b>1,64,218.30</b>     | <b>1,58,076.11</b>     |          |
|                                   | 4                              | <b>Segment Liabilities</b> |                          |                        |                        |          |
|                                   |                                | (a) Tickets                | 1,717.51                 | 3,613.81               | 1,336.38               | 1,717.51 |
| (b) Food and Beverage             |                                | 252.58                     | 394.00                   | 293.41                 | 252.58                 |          |
| (c) Merchandise                   |                                | 178.97                     | 258.39                   | 182.87                 | 178.97                 |          |
| (d) Rooms                         |                                | 976.49                     | 1,413.29                 | 1,007.54               | 976.49                 |          |
| (e) Other Operations              |                                | 132.62                     | 77.68                    | -                      | 132.62                 |          |
| (f) Unallocated                   |                                | 1,13,902.99                | 1,10,805.90              | 1,11,422.20            | 1,13,902.99            |          |
| <b>Total Segment Liabilities</b>  |                                | <b>1,17,161.16</b>         | <b>1,16,563.07</b>       | <b>1,14,242.40</b>     | <b>1,17,161.16</b>     |          |

**Adlabs Entertainment Limited**

CIN:L92490MH2010PLC199925 Website : www.adlabsimagica.com,

email : compliance@adlabsentertainment.com

Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018**

(Rs. in lakhs )

| Particulars                              | As at<br>31.03.2018 | As at<br>31.03.2017 |
|--|---------------------|---------------------|
|  | Audited             | Audited             |
| <b>A ASSETS</b>                          |                     |                     |
| <b>1.Non-current assets</b>              |                     |                     |
| Fixed Assets                             |                     |                     |
| - Property, plant and equipment          | 1,13,313.40         | 1,20,439.39         |
| - Capital work- in-progress              | 8,620.08            | 9,486.09            |
| - Other intangible assets                | 2,189.61            | 2,680.94            |
| - Intangible assets under development    | 53.92               | 53.92               |
| Financial assets                         |                     |                     |
| - Investments                            | 10,618.16           | 10,617.16           |
| - Other                                  | 52.54               | 46.08               |
| Deferred tax Assets (net)                | 16,540.55           | 16,540.55           |
| Other Non-Current Assets                 | 971.70              | 1,064.36            |
| <b>Sub-total-non-current assets</b>      | <b>1,52,359.96</b>  | <b>1,60,928.49</b>  |
| <b>2.Current assets</b>                  |                     |                     |
| Inventories                              | 1,428.78            | 1,337.67            |
| Other Financial Assets                   |                     |                     |
| - Trade receivables                      | 511.62              | 357.92              |
| - Cash and cash equivalents              | 284.01              | 710.36              |
| - Other bank balances                    | 3.46                | 9.98                |
| - Loans and Advances                     | 1,272.01            | 5.47                |
| - Others                                 | 349.53              | 36.49               |
| Current tax assets                       | 326.04              | 235.10              |
| Other Current Assets                     | 1,540.70            | 596.82              |
| <b>Sub-total-current assets</b>          | <b>5,716.15</b>     | <b>3,289.81</b>     |
| <b>TOTAL- ASSETS</b>                     | <b>1,58,076.11</b>  | <b>1,64,218.30</b>  |
| <b>B EQUITY AND LIABILITIES</b>          |                     |                     |
| <b>1. Equity</b>                         |                     |                     |
| a) Equity Share Capital                  | 8,806.21            | 7,989.78            |
| b) Other Equity                          | 32,108.74           | 41,985.97           |
| <b>Sub-total-Equity</b>                  | <b>40,914.95</b>    | <b>49,975.75</b>    |
| <b>2.Non-current liabilities</b>         |                     |                     |
| a) Financial Liabilities                 |                     |                     |
| i) Borrowings                            | 89,114.99           | 98,681.90           |
| b) Provisions                            | 138.65              | 324.05              |
| <b>Sub-total-non-current Liabilities</b> | <b>89,253.64</b>    | <b>99,005.95</b>    |
| <b>3.Current liabilities</b>             |                     |                     |
| a) Financial Liabilities                 |                     |                     |
| i) Borrowings                            | 8,376.61            | 5,644.37            |
| ii) Trade payables                       | 2,742.56            | 3,058.93            |
| ii) Other financial liabilities          | 12,899.51           | 4,009.42            |
| b) Other current liabilities             | 3,863.38            | 2,506.06            |
| c) Provisions                            | 25.46               | 17.82               |
| <b>Sub-total-current Liabilities</b>     | <b>27,907.52</b>    | <b>15,236.60</b>    |
| <b>TOTAL- EQUITY AND LIABILITIES</b>     | <b>1,58,076.11</b>  | <b>1,64,218.30</b>  |

**Standalone Audited financial results of ADLABS Entertainment Limited for the Quarter and year ended March 31, 2018 prepared in compliance with the Indian Accounting Standard ( Ind- AS)**

**Notes:**

1. The Audited Standalone Financial statements of the Company for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held on Thursday, May 17, 2018. The statutory auditors have expressed an unqualified audit opinion. The financial results are prepared in accordance with the Indian Accounting Standards ( Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies ( Indian Accounting Standards ) Rules 2015 ( as amended ).
2. During the year under review, Company on preferential basis issued and allotted:
  - a. 12,48,684 equity shares of face value of Rs. 10/- (Rupees Ten Only) per share at a premium of Rs. 85/- (Rupees Eighty Five only) per share for an aggregate consideration of Rs. 11,86,24,980/- (Rupees Eleven Crore Eighty Six Lakhs Twenty Four Thousand Nine Hundred and Eighty only) to Bennett Coleman and Company Limited (BCCL) on June 20, 2017.
  - b. 5 (Five) Convertible Warrants of Rs. 2,37,25,000 (Rupees Two Crore Thirty Seven Lakh Twenty Five Thousand only) each, convertible in to such number of equity shares with such warrants carrying an option / entitlement to subscribe to equity shares of the face value of Rs. 10/- (Rupees Ten Only) per share for cash at a minimum price of Rs. 95/- (including premium of Rs. 85/-) per share aggregating Rs. 11,86,25,000 (Rupees Eleven Crore Eighty Six Lakh Twenty Five Thousand only) to BCCL on June 20, 2017.

**Utilisation of funds received through preferential issue of Equity Shares and Warrants in the following table:**

**A) For Issue of Equity Shares on Preferential Basis**

| Particulars  | Rs. In Lakhs |
|--|--------------|
|  | Amount       |
| Actual Funds received from issue of shares (100%)                                    | 1,186.25     |
| Utilised : Advance Payment to BCCL for advertising in the print and non-print media. | (1,186.25)   |

**B) For Issue of Convertible Warrants on preferential basis**

| Particulars  | Rs. In Lakhs |
|--|--------------|
|  | Amount       |
| Actual Funds received from Warrant Subscription (25%)  | 296.56       |
| Utilised : Towards deposit for Brand building through advertising in the print & non print media | (296.56)     |

3. During the year under review, the Company issued and allotted, 69,15,629 equity Shares of face value Rs. 10/- (Rupees Ten only) per equity share at a premium of Rs. 62.30/- (Rupees Rupees Sixty Two and Thirty Paise only) per equity share for an aggregate consideration equal to Rs. 49,99,99,977/- (Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Seventy Seven only) to Shaan Agro and Realty India Private Limited (Formerly Shaan Agro Private Limited) on December 15, 2017.

**Utilisation of funds received through preferential issue of Equity Shares:**

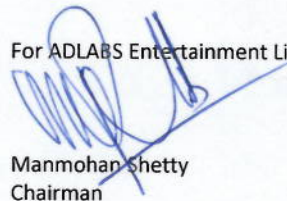
| Particulars                                       | Rs. In Lakhs |
|---|--------------|
|   | Amount       |
| Actual Funds received from issue of shares (100%) | 5,000.00     |
| Utilised:   |              |
| Towards Repayment of secured/unsecured debt       | (2,345.00)   |
| Towards General Corporate Purpose                 | (2,655.00)   |

4. The Company is in the process for the sale of Hotel - Novotel Imagica, however pending approvals from the lenders of the Company, the Company has not classified the Hotel as " held for sale " in terms of para 6 of Ind AS 105- Non Current Assets held for sale and discontinuing operations

5. The Company is in the process of sale of surplus land and wholly owned subsidiary – Walkwater Properties Private Limited, however pending approvals from the lenders of the Company, the Company has not classified the assets and investment in subsidiary as “*held for sale*” in terms of para 6 of Ind AS 105- Non Current Assets held for sale and discontinuing operations.
6. Government has introduced Goods and Services Tax (“GST”) with effect from July 1, 2017, Accordingly , in compliance the Indian Accounting Standards (Ind-AS) 18- ‘Revenue’, Revenue from operations for the quarter and year ended March 31, 2018 is disclosed net of GST.
7. Business Segments based on the “management approach” as defined in Ind-AS 108- Operating segments have been presented . The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.
8. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period’ classification.
9. The results for the quarter and year ended March 31, 2018 are also available on the Company's website [www.adlabsimAGICA.com](http://www.adlabsimAGICA.com), BSE website: [www.bseindia.com](http://www.bseindia.com) and NSE website: [www.nseindia.com](http://www.nseindia.com).

Place : Mumbai  
Date : May 17, 2018

For ADLABS Entertainment Limited



Manmohan Shetty  
Chairman



**A. T. JAIN & Co.**  
**CHARTERED ACCOUNTANTS**

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Adlabs Entertainment Limited

We have audited the accompanying statement of standalone financial results of Adlabs Entertainment Limited ("the Company") for the quarter and for the year ended 31st March 2018 (the 'Statements') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the Regulation").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.





We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view of the net loss, total comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2018.

The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For A. T. Jain & Co.  
Chartered Accountants  
FRN: 103886W

A handwritten signature in blue ink, appearing to read 'Sushil Jain'.



Sushil Jain  
Partner  
Membership no. 033809  
Place: Mumbai  
Date: 17<sup>th</sup> May, 2018.

## Adlabs Entertainment Limited

CIN:L92490MH2010PLC199925 Website : [www.adlabsimagica.com](http://www.adlabsimagica.com), email : [compliance@adlabsentertainment.com](mailto:compliance@adlabsentertainment.com)  
Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka-Khalapur, District-Raigad, Pin-410 203

### STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

(Rs. In Lakhs except EPS Data)

| Sr. No. | Particulars  | Quarter Ended          |                          | Year Ended             |                        |                        |
|---------|--|------------------------|--------------------------|------------------------|------------------------|------------------------|
|         |  | Audited<br>31st Mar'18 | Unaudited<br>31st Dec'17 | Audited<br>31st Mar'17 | Audited<br>31st Mar'18 | Audited<br>31st Mar'17 |
|         | <b>INCOME:</b>   |                        |                          |                        |                        |                        |
| I       | Revenue from operations                                      | 5,083.24               | 6,297.75                 | 5,566.58               | 23,628.77              | 23,907.65              |
| II      | Other income   | 111.01                 | 3.32                     | 2.79                   | 132.75                 | 51.81                  |
| III     | Total Revenue (I + II)                                       | 5,194.25               | 6,301.07                 | 5,569.37               | 23,761.52              | 23,959.46              |
| IV      | <b>EXPENSES:</b>   |                        |                          |                        |                        |                        |
|         | Cost of material consumed                                    | 364.21                 | 397.20                   | 360.12                 | 1,528.73               | 1,444.35               |
|         | Purchase of trading goods                                    | 193.43                 | 260.29                   | 227.44                 | 1,024.05               | 1,016.90               |
|         | Changes in inventories of stock-in-trade                     | 19.91                  | 14.66                    | 27.64                  | 44.28                  | (46.28)                |
|         | Employee benefit expense                                     | 866.33                 | 1,289.26                 | 1,362.39               | 4,877.76               | 5,575.24               |
|         | Finance costs  | 3,086.88               | 3,236.49                 | 3,027.83               | 12,750.25              | 12,062.28              |
|         | Depreciation and amortisation expense                        | 2,260.66               | 2,345.46                 | 2,269.91               | 9,258.16               | 9,468.17               |
|         | Other expenses   | 2,382.67               | 2,373.34                 | 2,412.05               | 9,907.31               | 9,848.68               |
|         | Total Expenses (IV)  | 9,174.09               | 9,916.70                 | 9,687.38               | 39,390.54              | 39,369.34              |
| V       | Profit / (Loss) before tax (III-IV)                          | (3,979.84)             | (3,615.63)               | (4,118.01)             | (15,629.02)            | (15,409.88)            |
| VI      | Tax Expenses   |                        |                          | 951.61                 |                        | 3,586.78               |
|         | - Deferred tax   |                        |                          |                        |                        |                        |
| VII     | Profit/ (loss) for the period (V+VI)                         | (3,979.84)             | (3,615.63)               | (3,166.40)             | (15,629.02)            | (11,823.10)            |
| VIII    | Other comprehensive Income                                   |                        |                          |                        |                        |                        |
|         | - Items that will not be reclassified to profit or loss      | (59.27)                | 24.04                    | (1.62)                 | (26.18)                | (4.68)                 |
| IX      | Total comprehensive income for the period (VII+VIII)         | (4,039.11)             | (3,591.59)               | (3,168.02)             | (15,655.20)            | (11,827.78)            |
| X       | Earnings per equity share (face value of Rs. 10/- per share) |                        |                          |                        |                        |                        |
|         | a) Basic   | (4.80)                 | (4.45)                   | (3.96)                 | (18.85)                | (14.80)                |
|         | b) Diluted   | (4.80)                 | (4.45)                   | (3.96)                 | (18.85)                | (14.80)                |
|         | ** not annualised  | **                     | **                       | **                     | **                     | **                     |



**STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

(Rs. in lakhs)

| Sr. No.                           | Particulars                    | Quarter Ended              |                          |                        |                        | Year Ended             |                        |
|-----------------------------------|--------------------------------|----------------------------|--------------------------|------------------------|------------------------|------------------------|------------------------|
|                                   |                                | Audited<br>31st Mar'18     | Unaudited<br>31st Dec'17 | Audited<br>31st Mar'17 | Audited<br>31st Mar'18 | Audited<br>31st Mar'17 | Audited<br>31st Mar'17 |
| 1                                 | <b>Segment revenue</b>         |                            |                          |                        |                        |                        |                        |
|                                   | (a) Tickets                    | 2,543.87                   | 3,542.26                 | 3,007.00               | 13,008.31              | 14,334.42              |                        |
|                                   | (b) Food and Beverage          | 1,354.17                   | 1,402.56                 | 1,211.38               | 5,201.89               | 4,542.01               |                        |
|                                   | (c) Merchandise                | 409.71                     | 464.47                   | 459.82                 | 1,983.65               | 1,841.67               |                        |
|                                   | (d) Rooms                      | 424.28                     | 551.07                   | 587.17                 | 2,044.57               | 2,136.54               |                        |
|                                   | (e) Other Operations           | 351.21                     | 337.39                   | 301.21                 | 1,390.35               | 1,053.01               |                        |
|                                   | <b>Total Segment Revenue</b>   | <b>5,083.24</b>            | <b>6,297.75</b>          | <b>5,566.58</b>        | <b>23,628.77</b>       | <b>23,907.65</b>       |                        |
|                                   | Less: Inter segment revenue    | -                          | -                        | -                      | -                      | -                      |                        |
|                                   | <b>Revenue from operations</b> | <b>5,083.24</b>            | <b>6,297.75</b>          | <b>5,566.58</b>        | <b>23,628.77</b>       | <b>23,907.65</b>       |                        |
|                                   | 2                              | <b>Segment results</b>     |                          |                        |                        |                        |                        |
| (a) Tickets                       |                                | (1,498.96)                 | (885.03)                 | (1,345.80)             | (4,409.95)             | (3,623.61)             |                        |
| (b) Food and Beverage             |                                | 596.71                     | 582.61                   | 366.49                 | 1,889.39               | 1,168.99               |                        |
| (c) Merchandise                   |                                | 67.40                      | 63.38                    | 81.71                  | 409.23                 | 329.27                 |                        |
| (d) Rooms                         |                                | (148.29)                   | (153.87)                 | (98.25)                | (725.91)               | (870.30)               |                        |
| (e) Other Operations              |                                | 185.07                     | 217.55                   | 126.95                 | 718.49                 | 455.79                 |                        |
| <b>Total Segment results</b>      |                                | <b>(798.07)</b>            | <b>(175.36)</b>          | <b>(856.90)</b>        | <b>(2,120.75)</b>      | <b>(2,539.86)</b>      |                        |
| Less:                             |                                |                            |                          |                        |                        |                        |                        |
| (i) Other unallocable expenditure |                                | 205.90                     | 207.10                   | 234.07                 | 890.77                 | 859.55                 |                        |
| (ii) Finance cost                 |                                | 3,086.88                   | 3,236.49                 | 3,027.83               | 12,750.25              | 12,062.28              |                        |
| Add:                              |                                |                            |                          |                        |                        |                        |                        |
| (i) Other income                  | 111.01                         | 3.32                       | 2.79                     | 132.75                 | 51.81                  |                        |                        |
| <b>Profit / (loss) before tax</b> | <b>(3,979.84)</b>              | <b>(3,615.63)</b>          | <b>(4,118.01)</b>        | <b>(15,629.02)</b>     | <b>(15,409.88)</b>     |                        |                        |
| 3                                 | <b>Segment Assets</b>          |                            |                          |                        |                        |                        |                        |
|                                   | (a) Tickets                    | 84,900.35                  | 87,034.83                | 91,061.67              | 84,900.35              | 91,081.67              |                        |
|                                   | (b) Food and Beverage          | 5,331.93                   | 5,418.10                 | 5,698.00               | 5,331.93               | 5,698.00               |                        |
|                                   | (c) Merchandise                | 2,230.85                   | 2,023.64                 | 2,445.59               | 2,230.85               | 2,445.59               |                        |
|                                   | (d) Rooms                      | 18,835.38                  | 19,241.68                | 19,213.32              | 18,835.38              | 19,213.32              |                        |
|                                   | (e) Other Operations           | 82.01                      | 59.77                    | 43.03                  | 82.01                  | 43.03                  |                        |
|                                   | (f) Unallocated                | 45,357.15                  | 46,402.17                | 45,182.41              | 45,357.15              | 45,182.41              |                        |
|                                   | <b>Total Segment Assets</b>    | <b>1,56,737.67</b>         | <b>1,60,180.19</b>       | <b>1,63,664.02</b>     | <b>1,56,737.67</b>     | <b>1,63,664.02</b>     |                        |
|                                   | 4                              | <b>Segment Liabilities</b> |                          |                        |                        |                        |                        |
|                                   |                                | (a) Tickets                | 1,717.51                 | 3,613.81               | 1,336.38               | 1,717.51               | 1,336.38               |
| (b) Food and Beverage             |                                | 252.58                     | 394.00                   | 293.41                 | 252.58                 | 293.41                 |                        |
| (c) Merchandise                   |                                | 178.97                     | 258.39                   | 182.87                 | 178.97                 | 182.87                 |                        |
| (d) Rooms                         |                                | 976.49                     | 1,413.29                 | 1,007.54               | 976.49                 | 1,007.54               |                        |
| (e) Other Operations              |                                | 132.62                     | 77.68                    | -                      | 132.62                 | -                      |                        |
| (f) Unallocated                   |                                | 1,14,054.37                | 1,10,957.83              | 1,12,245.13            | 1,14,054.37            | 1,12,245.13            |                        |
| <b>Total Segment Liabilities</b>  |                                | <b>1,17,312.54</b>         | <b>1,16,715.00</b>       | <b>1,15,065.33</b>     | <b>1,17,312.54</b>     | <b>1,15,065.33</b>     |                        |

**Adlabs Entertainment Limited**  
 CIN:L92490MH2010PLC199925 Website : www.adlabsimagica.com,  
 email : compliance@adlabsentertainment.com

Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018**

(Rs. in lakhs )

| Particulars                              | As at<br>31.03.2018 | As at<br>31.03.2017 |
|--|---------------------|---------------------|
|  | Audited             | Audited             |
| <b>A ASSETS</b>                          |                     |                     |
| <b>1.Non-current assets</b>              |                     |                     |
| Fixed Assets                             |                     |                     |
| - Property, plant and equipment          | 1,13,313.41         | 1,20,472.09         |
| - Capital work- in-progress              | 8,620.08            | 9,486.09            |
| - Other intangible assets                | 2,316.00            | 2,806.08            |
| - Intangible assets under development    | 53.92               | 53.92               |
| Financial assets                         |                     |                     |
| - Other                                  | 52.54               | 46.08               |
| Deferred tax Assets (net)                | 16,540.55           | 16,540.55           |
| Other Non-Current Assets                 | 971.70              | 1,010.36            |
| <b>Sub-total-non-current assets</b>      | <b>1,41,868.20</b>  | <b>1,50,415.17</b>  |
| <b>2.Current assets</b>                  |                     |                     |
| Inventories                              | 11,508.67           | 11,286.86           |
| Other Financial Assets                   |                     |                     |
| - Trade receivables                      | 511.62              | 357.92              |
| - Cash and cash equivalents              | 290.55              | 711.86              |
| - Other bank balances                    | 3.46                | 9.98                |
| - Loans and Advances                     | 5.21                | 5.47                |
| - Others                                 | 677.02              | 40.00               |
| Current tax assets                       | 329.83              | 236.94              |
| Other Current Assets                     | 1,543.11            | 599.82              |
| <b>Sub-total-current assets</b>          | <b>14,869.47</b>    | <b>13,248.85</b>    |
| <b>TOTAL- ASSETS</b>                     | <b>1,56,737.67</b>  | <b>1,63,664.02</b>  |
| <b>B EQUITY AND LIABILITIES</b>          |                     |                     |
| <b>1. Equity</b>                         |                     |                     |
| a) Equity Share Capital                  | 8,806.21            | 7,989.78            |
| b) Other Equity                          | 30,618.92           | 40,608.91           |
| <b>Sub-total-Equity</b>                  | <b>39,425.13</b>    | <b>48,598.69</b>    |
| <b>2.Non-current liabilities</b>         |                     |                     |
| a) Financial Liabilities                 |                     |                     |
| i) Borrowings                            | 89,114.99           | 98,681.90           |
| b) Provisions                            | 138.65              | 324.05              |
| <b>Sub-total-non-current Liabilities</b> | <b>89,253.64</b>    | <b>99,005.95</b>    |
| <b>3.Current liabilities</b>             |                     |                     |
| a) Financial Liabilities                 |                     |                     |
| i) Borrowings                            | 8,376.61            | 6,138.29            |
| ii) Trade payables                       | 2,776.32            | 3,081.32            |
| ii) Other financial liabilities          | 12,899.51           | 4,009.42            |
| b) Other current liabilities             | 3,980.99            | 2,812.53            |
| c) Provisions                            | 25.47               | 17.82               |
| <b>Sub-total-current Liabilities</b>     | <b>28,058.90</b>    | <b>16,059.38</b>    |
| <b>TOTAL- EQUITY AND LIABILITIES</b>     | <b>1,56,737.67</b>  | <b>1,63,664.02</b>  |

**Consolidated Audited financial results of ADLABS Entertainment Limited for the Quarter and year ended March 31, 2018 prepared in compliance with the Indian Accounting Standard (Ind-AS)**

**Notes:**

1. The Audited Consolidated Financial statements of the Company for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in the meeting held on Thursday, May 17, 2018. The statutory auditors have expressed an unqualified audit opinion. The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended).
2. During the year under review, the Company on preferential basis issued and allotted:
  - a. 12,48,684 equity shares of face value of Rs. 10/- (Rupees Ten Only) per share at a premium of Rs. 85/- (Rupees Eighty Five only) per share for an aggregate consideration of Rs. 11,86,24,980/- (Rupees Eleven Crore Eighty Six Lakhs Twenty Four Thousand Nine Hundred and Eighty only) to Bennett Coleman and Company Limited (BCCL) on June 20, 2017.
  - b. 5 (Five) Convertible Warrants of Rs. 2,37,25,000 (Rupees Two Crore Thirty Seven Lakh Twenty Five Thousand only) each, convertible in to such number of equity shares with such warrants carrying an option / entitlement to subscribe to equity shares of the face value of Rs. 10/- (Rupees Ten Only) per share for cash at a minimum price of Rs. 95/- (including premium of Rs. 85/-) per share aggregating Rs. 11,86,25,000 (Rupees Eleven Crore Eighty Six Lakh Twenty Five Thousand only) to BCCL on June 20, 2017.

**Utilisation of funds received through preferential issue of Equity Shares and Warrants in the following table:**

A) For Issue of Equity Shares on Preferential Basis

| Particulars  | Rs. In Lakhs |
|--|--------------|
|  | Amount       |
| Actual Funds received from issue of shares (100%)                                    | 1,186.25     |
| Utilised : Advance Payment to BCCL for advertising in the print and non-print media. | (1,186.25)   |

B) For Issue of Convertible Warrants on preferential basis

| Particulars  | Rs. In Lakhs |
|--|--------------|
|  | Amount       |
| Actual Funds received from Warrant Subscription (25%)  | 296.56       |
| Utilised : Towards deposit for Brand building through advertising in the print & non print media | (296.56)     |

3. During the year under review, the Company issued and allotted, 69,15,629 equity Shares of face value Rs. 10/- (Rupees Ten only) per equity share at a premium of Rs. 62.30/- (Rupees Sixty Two and Thirty Paise only) per equity share for an aggregate consideration equal to Rs. 49,99,99,977/- (Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Seventy Seven only) to Shaan Agro and Realty India Private Limited (Formerly Shaan Agro Private Limited) on December 15, 2017.

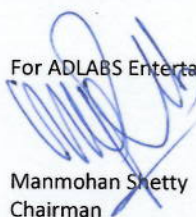
**Utilisation of funds received through preferential issue of Equity Shares:**

| Particulars                                       | Rs. In Lakhs |
|---|--------------|
|   | Amount       |
| Actual Funds received from issue of shares (100%) | 5,000.00     |
| Utilised:   |              |
| Towards Repayment of secured/unsecured debt       | (2,345.00)   |
| Towards General Corporate Purpose                 | (2,655.00)   |

4. The Company is in the process for the sale of Hotel - Novotel Imagica, however pending approvals from the lenders of the Company, the Company has not classified the Hotel as "**held for sale**" in terms of para 6 of Ind AS 105- Non Current Assets held for sale and discontinuing operations
5. The Company is in the process of sale of surplus land and wholly owned subsidiary – Walkwater Properties Private Limited, however pending approvals from the lenders of the Company, the Company has not classified the assets and investment in subsidiary as "**held for sale**" in terms of para 6 of Ind AS 105- Non Current Assets held for sale and discontinuing operations.
6. Government has introduced Goods and Services Tax ("GST") with effect from July 1, 2017, Accordingly , in compliance the Indian Accounting Standards (Ind-AS) 18- 'Revenue', Revenue from operations for the quarter and year ended March 31, 2018 is disclosed net of GST.
7. Business Segments based on the "management approach" as defined in Ind-AS 108- Operating segments have been presented . The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.
8. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period' classification.
9. The results for the quarter and year ended March 31, 2018 are also available on the Company's website [www.adlabsimagica.com](http://www.adlabsimagica.com), BSE website: [www.bseindia.com](http://www.bseindia.com) and NSE website: [www.nseindia.com](http://www.nseindia.com).

Place : Mumbai  
Date : May 17, 2018

For ADLABS Entertainment Limited



Manmohan Shetty  
Chairman



**A. T. JAIN & Co.**  
**CHARTERED ACCOUNTANTS**

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Adlabs Entertainment Limited

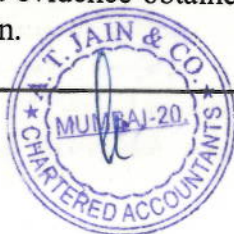
We have audited the accompanying statement of consolidated financial results of Adlabs Entertainment Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and for the year ended 31<sup>st</sup> March 2018 (the 'Statements') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the Regulation").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary referred below, the Statement:

(i) includes the results for the quarter and year ended 31<sup>st</sup> March, 2018 of the following entities -

**Holding Company:**

Adlabs Entertainment Limited

**Indian Subsidiaries:**

1. Walkwater Properties Private Limited;
2. Blue Haven Entertainment Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) gives a true and fair view of the consolidated net loss, total comprehensive income and other financial information of the Group for the financial year ended 31<sup>st</sup> March, 2018.

We did not audit the financial information of the subsidiary – Blue Haven Entertainment Private Limited included in the consolidated financial results, whose financial information reflect total assets of Rs. 0.66 lakhs as at March 31, 2018, total revenues of NIL, total net profit after tax of Rs.0.08 lakhs and total comprehensive income of Rs. 0.08 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial information have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

Our opinion in the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

For A. T. Jain & Co.  
Chartered Accountants  
FRN 103886W



Sushil Jain  
Partner  
Membership No. 033809  
Place: Mumbai  
Date: 17<sup>th</sup> May, 2018.