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June 22, 2022

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>	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th 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>
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Dear Sir/Madam,

Sub: **Outcome under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

With reference to the captioned subject cited and in furtherance of the Special Resolution passed by the members of the Company in the Extra Ordinary General Meeting held on June 10, 2022, this is to inform you that, the Board of Directors at its meeting held today i.e. on Wednesday, June 22, 2022, through Video Conferencing, *inter alia*, have approved the following business items amongst others:

1. In reference to the Special Resolution passed by the members of the Company in the Extra Ordinary General Meeting held on June 10, 2022 and out letter dated 11th May 2022 and subsequent announcements made thereafter on 13th May 2022 and 3rd June 2022, with respect to issuance of Equity Shares and 0.01% Redeemable Non-Convertible Preference Shares to identified investors by way of Preferential Issue in accordance with the SEBI (ICDR) Regulations, 2018, as amended and as per the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019. We hereby inform you that the Company has approved the allotment of the following securities:-
 - a. Allotment of 4,44,40,810 Equity Shares at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share for consideration other than cash being part conversion of outstanding amount of debt of the Company aggregating to Rs. 67,94,99,984.90/- (Rupees Sixty Seven Crores Ninety Four Lakhs Ninety Nine Thousand Nine Hundred and Eighty Four and Ninety paise) by way of preferential allotment to the following lenders of the Company as per 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

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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 thereafter the final approval and final letter of intent has been issued by the lenders of the Company on June 03, 2022 as mentioned in the table below.

Sr. No.	Name of the Allottee	Category	Type of Securities	Amount of outstanding debt converted into equity shares (in Rs.)	Number of Equity Shares Allotted	Issue Price (Rs.)
1.	Union Bank of India	Lenders-Non Promoter Group	Equity Shares	238,949,995	1,56,27,861	15.29
2.	Bank of Baroda	Lenders-Non Promoter Group	Equity Shares	173,399,991	1,13,40,745	15.29
3.	Indian Overseas Bank	Lenders-Non Promoter Group	Equity Shares	66,825,006	43,70,504	15.29
4.	Jammu and Kashmir Bank	Lenders-Non Promoter Group	Equity Shares	48,599,999	31,78,548	15.29
5.	Bank of India	Lenders-Non Promoter Group	Equity Shares	43,649,999	28,54,807	15.29
6.	Punjab and Sind Bank	Lenders-Non Promoter Group	Equity Shares	36,375,002	23,79,006	15.29
7.	Canara Bank	Lenders-Non Promoter Group	Equity Shares	35,999,999	23,54,480	15.29
8.	Central Bank of India	Lenders-Non Promoter Group	Equity Shares	35,699,994	23,34,859	15.29
	Total			67,94,99,985/-	4,44,40,810	

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- b. Allotment of 24,67,299 Equity Shares at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share for consideration other than cash being part conversion of outstanding amount of debt of the Company aggregating to Rs. 3,77,25,002/- (Rupees Three Crores Seventy Seven Lakhs Twenty Five Thousand and Two) each by way of preferential allotment to Asset Care and Reconstruction Enterprises Limited and 21,43,558 Equity Shares at an issue price Rs. 15.29/- (Rupee Fifteen point two nine paise only) per equity share for consideration other than cash being part conversion of outstanding amount of debt of the Company aggregating to Rs. 3,27,75,002/- (Rupees Three Crores Twenty Seven Lakhs Seventy Five Thousand Two) by way of preferential allotment to Life Insurance Corporation of India as per the Resolution Plan, as mentioned in the table below.

Sr. No.	Name of the Allottee	Category	Type of Securities	Amount of outstanding debt converted into equity shares (in Rs.)	Number of Equity Shares Allotted	Issue Price (Rs.)
1.	Life Insurance Corporation of India	Lenders-Non Promoter Group	Equity Shares	3,27,75,002/-	21,43,558	15.29
2.	Asset Care & Reconstruction Enterprises Limited	Lenders-Non Promoter Group	Equity Shares	3,77,25,002/-	24,67,299	15.29
	Total			Rs. 7,05,00,004/-	46,10,857	

- c. Allotment of 27,14,19,228 Equity Shares at Rs. 15.29/- aggregating to Rs. 4,14,99,99,996/- (Rupees Four Hundred and Fourteen Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Ninety Six only) by way of preferential allotment to Malpani Parks Private Limited (MPPL) as per the terms of the Resolution Plan, as mentioned in the table below.

Sr. No.	Name of the Allottee	Category	Type of Securities	Number of Equity Shares Allotted	Issue Price (Rs.)	Total Subscription Price Received (Rs.)
1.	Malpani Parks Private Limited	Promoter	Equity Shares	271419228	15.29	4,14,99,99,996

- d. Allotment of 0.01% 480,00,000 Non- Convertible Redeemable Preference Shares of face value of Rs. 100/- each aggregating to Rs. 480,00,00,000 /- (Rupees Four Hundred and Eighty Crores) to Aditya Birla ARC Limited as per the terms of the Resolution Plan for a

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term of 20 years, by way of a preferential allotment at par in conversion of the outstanding debt of an amount up to Rs. 480,00,00,000/- (Rupees four hundred and eighty crore only) acquired / to be acquired by Aditya Birla ARC Limited from the lenders of the Company pursuant to the the assignment agreement(s) entered into/to be entered into between the lenders of the Company and Aditya Birla ARC Limited for the assignment of debt by the lenders of the Company (collectively, the "**Debt Assignment Agreement(s)**"). The allotment of the Non- Convertible Redeemable Preference Shares to Aditya Birla ARC Limited is subject to execution of the Debt Assignment Agreement and the Debt Restructuring cum Settlement Agreement executed/to be executed between the Company, Mr. Manmohan Shetty, Thrill Park Limited, Aditya Birla ARC Limited and Malpani Parks Private Limited for restructuring of the debts of the Company ("**Debt Restructuring Agreement**").

Sr. No.	Name of the Investors	Category	Type of Securities	No. of Equity Shares/ Redeemable Preference Share	Aggregate Amount including premium* Rounded off to the nearest Rupees
1.	Aditya Birla ARC Limited^	Non Promoter	0.01% 20 year Redeemable Non-Convertible Preference Share	4,80,00,000	4,80,00,00,000
Total				4,80,00,000	4,80,00,00,000

^ Subject to execution of Debt Assignment Agreement and the Debt Restructuring Agreement



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Consequent to the above allotment of Equity Shares and 0.01% 20 year Redeemable Non-Convertible Preference Share, the paid up capital of the Company shall be as follows:

Particular	Paid Up Capital	
	No. of shares	Amount (Rs)
Before this Issue(Equity Shares)	8,92,28,802	89,22,88,020
After this issue		
On issue of Equity Shares	32,04,70,895	3,20,47,08,950
Total Equity Shares	40,96,99,697	4,09,69,96,970
Total 0.01% 20 year Non-Convertible Redeemable Preference Shares [^]	4,80,00,000	4,80,00,00,000

[^]Subject to execution of Debt Assignment Agreement and the Debt Restructuring cum Settlement Agreement

- e. Considered and approved the appointment of Mr. Jai Manish Malpani (DIN: 08180943) as the Additional Director of the Company. The Brief Profile of the Director is enclosed herewith as Annexure A.
- f. Considered and approved the appointment of Mr. Manish Madhav Malpani (DIN: 00039560) as the Additional Director of the Company. The Brief Profile of the Director is enclosed herewith as Annexure A.
- g. Considered and approved the appointment of Mr. Rajesh Omkarnath Malpani (DIN: 01596468) as the Additional Director of the Company. The Brief Profile of the Director is enclosed herewith as Annexure A.
- h. Considered and approved the resignation of Mr. Manmohan Shetty (DIN:00013961) from the Board of Directors of the Company w.e.f closing hours 24th June, 2022 on account of implementation of the Resolution Plan and a consequent change in control of the Company. A detailed reasons supporting the resignation is enclosed as Annexure B
- i. Noted the appointment of Union Bank of India as the monitoring agency for use of proceeds of the issue in accordance with the SEBI (ICDR) Regulations, 2018 (as amended).
- j. Considered and approved the existing promoters of the Company i.e. Mr. Manmohan Shetty and Thrill Park Limited shall cease to the promoters of the Company and be categorized as Public Shareholders.

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- k. Considered and approved Malpani Parks Private Limited shall be in sole control of the Company and is to be classified as the only promoter of the Company. The Formal process of reclassification shall be notified to the shareholders in accordance with the Regulation 31A of SEBI (LODR) Regulations.
- l. Considered and approved the application to National Securities Depository Limited for obtaining ISIN (International Securities Identification Number) pursuant to issuance of 0.01% 480,00,000 Non- Convertible Redeemable Preference Shares of face value of Rs. 100/- each aggregating to Rs. 480,00,00,000 /- (Rupees Four Hundred and Eighty Crores) to Aditya Birla ARC Limited as per the terms of the Resolution Plan for a term of 20 years.
- m. Considered and approved the execution and completion of various actions under the Debt Assignment Agreement(s) and the Debt Restructuring Agreement.
- n. Considered and approved the remittance of the subscription amount deposited in the designated bank account pursuant to the preferential allotment of equity shares to Malpani Parks Private Limited towards the loan repayment obligations to Aditya Birla ARC Limited under the Resolution Plan subject to the execution of the Debt Assignment Agreement and the Debt Restructuring Agreement.

The Board meeting commenced at 10:30 a.m. and concluded at 11:15 a.m.

Pursuant to the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid notice would also be made available on the website of the Company: <https://www.imagicaaworld.com/>

You are requested to take the same on record.

Thanking you,
Yours faithfully,

For **Imagicaaworld Entertainment Limited**

Swapnil Chari
Jt. Company Secretary & Compliance Officer
(Membership No. A58292)

Encl: As above



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Annexure A

Information regarding appointment of Directors

Particulars	Appointees Details	Appointees Details	Appointees Details
Name of the Director appointed	Jai Manish Malpani	Rajesh Omkarnath Malpani	Manish Madhav Malpani
DIN	08180943	01596468	00039560
Age & Date of Birth	27 years 21.10.1995	60 years 23.02.1961	52 years 06.08.1970
Educational Qualification	Bachelor of Science (Economics & Finance)	B. Tech (Chemical Engineer & M.S. (USA)	D M E - Mechanical
Experience (including expertise in specific functional area) / Brief Resume	Young and dynamic with in depth knowledge in Finance and expansion of business. Has good experience in handling waterpark business. Has expanded Wet n Joy – Lonavala and Sai Teerth Dheme Park – Shirdi	He has been instrumental in infusion of modern management techniques, office automation, strong HRD practices, and motivation through trainings in the business activities of the group. Very keen on tax planning, he had been instrumental in driving optimum use of funds deployed in the business. He has served many honorary posts like President of Maharashtra Tobacco Association, RAC member on Central Excise Regional Advisory Committee, Aurangabad for 2 terms, & Nasik for 1 term, Director - Sangamner College, Director - Sangamner Merchants Association, Chairman - Sangamner Merchants Co-operative Bank, Vice President-Sangamner Lions Club	His previous experience in production activities of the group has resulted in his in depth knowledge of products the firm deals with. His quality consciousness for the products traded by the group has helped to build a goodwill and reputation. Simultaneously he is also actively involved in various social activities. He has served as President of Rajasthan Yuvak Mandal and had raised maximum funds through innovative ideas for the purpose of social welfare. Recently he had successfully organized 'Maharashtra Shree' - a state level body building competition, Sangamner Festival which was held for the first time at a Taluka Place.

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Terms and Conditions of Appointment/Re-appointment	As per terms formulated by Nomination and Remuneration Committee	As per terms formulated by Nomination and Remuneration Committee	As per terms formulated by Nomination and Remuneration Committee
Remuneration last drawn (including sitting fees, if any)	NA	NA	NA
Remuneration proposed to be paid	As per terms formulated by Nomination and Remuneration Committee	As per terms formulated by Nomination and Remuneration Committee	As per terms formulated by Nomination and Remuneration Committee
Date of first appointment on the Board	22 nd June 2022	22 nd June 2022	22 nd June 2022
Shareholding in the Company	NA	NA	NA
Relationship with other Directors / Key Managerial Personnel	Son of Proposed appointee Director- Mr. Manish Malpani. Mr. Rajesh Malpani is the uncle of Mr. Manish Malpani No Relationship with existing Board of Directors	Uncle of Proposed Appointee Director – Mr. Jai Malpani Mr. Manish Malpani is the first cousin of the appointee Director. No Relationship with existing Board of Directors	First Cousin of Mr. Rajesh Malpani. Father of Mr. Jai Malpani No Relationship with existing Board of Directors
Number of meetings of the Board attended during the year 2022-23	NA	NA	NA
Directorships of other companies	12 Private Limited Companies	19 Private Limited Companies	18 Private Limited Companies



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Annexure B

Annexure A – I

Sr. No.	Details of events required to be disclosed	Disclosure
a.	Reason for change viz appointment, resignation, removal, death or otherwise	<u>Resignation of Mr. Manmohan Shetty</u> Due to the resolution plan submitted by Malpani Parks Indore Private Limited dated 7 th January, 2022, read along with the letter dated 2 nd March, 2022 received from Malpani Parks Indore Private Limited pursuant to the Bid document dated 30 th August, 2021 issued by the lenders of the Company for acquisition/debt change in management (OTS) formulated under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 issued by the Reserve Bank of India vide its circular dated 7 th June, 2019 and the acceptance of the Resolution Plan granted and issued by the Lead Lender (UBI) on behalf of all the other lenders vide its letter dated 6 th May, 2022 and accepted by Malpani Parks Indore Private Limited and the final approval issued by the lenders of the Company to Malpani Parks Private Limited on 3 rd June, 2022 and the consent of the Board of Directors granted at its Board Meeting held on 11 th May, 2022 for implementation of the resolution plan and the consent and approval by the members of the company for implementation of the resolution plan through the Extra-Ordinary General Meeting held on 10 th June, 2022 and due to the successful implementation of the said resolution plan, Mr. Manmohan Shetty has resigned as Director and Chairman of the Company w.e.f 24 th June, 2022.
b.	Date of appointment & term of appointment	<u>NA</u>
c.	Brief profile	<u>NA.</u>
d.	Disclosure of relationships between directors	<u>NA.</u>



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