



November 01, 2018

theme park • water park • snow park • hotel

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: ADLABS</u>
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Dear Sirs,

Sub: Unaudited Financial Results for the quarter and half year ended September 30, 2018.

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2018 along with the Limited Review Report given by the Statutory Auditors of the Company.

The above financial results have been duly approved by the Board of Directors at its meeting held today i.e. November 01, 2018.

The meeting of the Board of Directors of the Company commenced at 3:30 pm and concluded at 5.30 pm.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Adlabs Entertainment Limited**

Madhulika Rawat
Company Secretary and Compliance Officer
(Membership No. F8765)

Adlabs Entertainment Ltd.



A. T. JAIN & Co.
CHARTERED ACCOUNTANTS

Limited Review Report

To the Board of Directors of Adlabs Entertainment Limited,

We have reviewed the accompanying statement of unaudited standalone financial results of Adlabs Entertainment Limited (“the Company”) for the quarter and six months ended 30th September, 2018 and the standalone statement of assets and liabilities as at 30th September, 2018 together with the notes thereon (“Statement”) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of interim financial information performed by independent auditor of the entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

S.T. Jain
Partner
Membership No: 33809
Place: Mumbai
Date: 1st November, 2018



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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30th Sep'18	30th Jun'18	30th Sep'17	30th Sep'18	30th Sep'17	31st Mar'18
	INCOME:						
I	Revenue from operations	3,563.38	8,472.80	3,585.91	12,036.18	12,247.78	23,628.77
II	Other income	12.98	22.96	2.18	35.94	18.42	99.14
III	Total Revenue (I + II)	3,576.36	8,495.76	3,588.09	12,072.12	12,266.20	23,727.91
IV	EXPENSES:						
	Cost of material consumed	258.01	477.14	269.48	735.15	767.32	1,528.73
	Purchase of trading goods	120.48	324.73	175.54	445.21	570.33	1,024.05
	Changes in inventories of stock-in-trade	13.44	20.97	(4.67)	34.41	9.71	44.28
	Employee benefit expense	1,271.32	1,335.53	1,320.98	2,606.85	2,735.27	4,854.81
	Finance costs	3,121.61	3,214.01	3,154.98	6,335.62	6,351.67	12,641.65
	Depreciation and amortisation expense	2,436.21	2,308.58	2,348.07	4,744.79	4,641.54	9,242.37
	Other expenses	1,906.28	2,900.75	2,010.01	4,807.03	5,127.98	9,909.45
	Total Expenses (IV)	9,127.35	10,581.71	9,274.39	19,709.06	20,203.82	39,245.34
V	Profit / (Loss) before tax (III-IV)	(5,550.99)	(2,085.95)	(5,686.30)	(7,636.94)	(7,937.62)	(15,517.43)
VI	Tax Expenses						
	- Deferred tax	-	-	-	-	-	-
VII	Profit/ (loss) for the period (V+VI)	(5,550.99)	(2,085.95)	(5,686.30)	(7,636.94)	(7,937.62)	(15,517.43)
VIII	Other comprehensive income						
	- Items that will not be reclassified to profit or loss	8.28	14.04	5.83	22.32	9.05	(26.18)
IX	Total comprehensive income for the period (VII+VIII)	(5,542.71)	(2,071.91)	(5,680.47)	(7,614.62)	(7,928.57)	(15,543.61)
X	Earnings per equity share (face value of Rs. 10/- per share)						
	a) Basic	(6.30)	(2.37)	(7.05)	(8.67)	(9.85)	(18.72)
	b) Diluted	(6.30)	(2.37)	(7.05)	(8.67)	(9.85)	(18.72)
	** not annualised	**	**	**	**	**	**

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

(Rs. in lakhs)

Particulars	As at 30.09.2018	As at 31.03.2018
	Unaudited	Audited
A ASSETS		
1. Non-current assets		
Fixed Assets		
- Property, plant and equipment	1,17,723.15	1,13,313.40
- Capital work- in-progress	128.39	8,620.08
- Other intangible assets	2,052.72	2,189.61
- Intangible assets under development	53.92	53.92
Financial assets:		
- Investments	10,618.16	10,618.16
- Other	52.54	52.54
Deferred tax Assets (net)	16,540.55	16,540.55
Other Non-Current Assets	951.03	971.70
Sub-total-non-current assets	1,48,120.46	1,52,359.96
2. Current assets		
Inventories	1,320.47	1,428.78
Other Financial Assets		
- Trade receivables	367.46	511.62
- Cash and cash equivalents	363.99	284.01
- Other bank balances	8.69	3.46
- Loans and Advances	1,408.71	1,272.01
- Others	349.45	349.53
Current tax assets	345.82	326.04
Other Current Assets	1,721.39	1,540.70
Sub-total-current assets	5,885.98	5,716.15
TOTAL- ASSETS	1,54,006.44	1,58,076.11
B EQUITY AND LIABILITIES		
1. Equity		
a) Equity Share Capital	8,806.21	8,806.21
b) Other Equity	24,494.12	32,108.74
Sub-total-Equity	33,300.33	40,914.95
2. Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	79,993.66	89,114.99
b) Provisions	136.11	138.65
Sub-total-non-current Liabilities	80,129.77	89,253.64
3. Current liabilities		
a) Financial Liabilities		
i) Borrowings	8,085.31	8,376.61
ii) Trade payables	3,195.93	2,742.56
ii) Other financial liabilities	25,594.58	12,899.51
b) Other current liabilities	3,649.23	3,863.38
c) Provisions	51.29	25.46
Sub-total-current Liabilities	40,576.34	27,907.52
TOTAL- EQUITY AND LIABILITIES	1,54,006.44	1,58,076.11

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STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. in Lakhs)

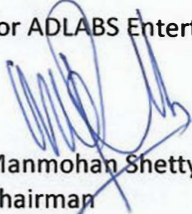
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30th Sep'18	30th Jun'18	30th Sep'17	30th Sep'18	30th Sep'17	31st Mar'18
1	Segment revenue						
	(a) Tickets	1,528.80	4,866.00	1,861.11	6,394.80	6,922.18	13,008.31
	(b) Food and Beverage	934.16	1,779.12	768.50	2,713.28	2,445.16	5,201.89
	(c) Merchandise	271.30	732.04	298.64	1,003.34	1,109.47	1,983.65
	(d) Rooms	425.87	556.51	438.35	982.38	1,069.21	2,044.57
	(e) Other Operations	403.25	539.13	219.31	942.38	701.76	1,390.35
	Total Segment Revenue	3,563.38	8,472.80	3,585.91	12,036.18	12,247.78	23,628.77
	Less: Inter segment revenue						
	Revenue from operations	3,563.38	8,472.80	3,585.91	12,036.18	12,247.78	23,628.77
2	Segment results						
	(a) Tickets	(2,500.00)	(33.10)	(2,260.04)	(2,533.10)	(2,025.96)	(4,409.95)
	(b) Food and Beverage	259.14	874.33	92.22	1,133.47	710.07	1,889.39
	(c) Merchandise	7.81	252.25	5.55	260.06	278.45	409.23
	(d) Rooms	(355.18)	(166.97)	(280.22)	(522.15)	(423.75)	(725.91)
	(e) Other Operations	315.74	372.34	109.82	688.08	313.86	716.49
	Total Segment results	(2,272.49)	1,298.85	(2,332.67)	(973.64)	(1,147.33)	(2,120.75)
	Less:						
	(i) Other unallocable expenditure	169.87	193.75	200.83	363.62	457.04	854.17
	(ii) Finance cost	3,121.61	3,214.01	3,154.98	6,335.62	6,351.67	12,641.65
	Add:						
	(i) Other income	12.98	22.96	2.18	35.94	18.42	99.14
	Profit / (loss) before tax	(5,550.99)	(2,085.95)	(5,686.30)	(7,636.94)	(7,937.62)	(15,517.43)
3	Segment Assets						
	(a) Tickets	81,112.95	83,046.81	88,652.16	81,112.95	88,652.16	84,900.35
	(b) Food and Beverage	5,022.96	5,304.60	5,499.44	5,022.96	5,499.44	5,331.93
	(c) Merchandise	2,130.51	2,186.39	2,315.97	2,130.51	2,315.97	2,230.85
	(d) Rooms	18,423.55	18,845.85	19,249.61	18,423.55	19,249.61	18,835.38
	(e) Other Operations	218.64	224.96	59.78	218.64	59.78	82.01
	(f) Unallocated	47,097.83	46,958.30	45,610.75	47,097.83	45,610.75	46,695.59
	Total Segment Assets	1,54,006.44	1,56,566.91	1,61,387.71	1,54,006.44	1,61,387.71	1,58,076.11
4	Segment Liabilities						
	(a) Tickets	2,075.74	1,875.49	3,985.51	2,075.74	3,985.51	1,717.51
	(b) Food and Beverage	134.70	96.27	305.69	134.70	305.69	252.58
	(c) Merchandise	124.77	109.96	265.88	124.77	265.88	178.97
	(d) Rooms	678.93	858.63	1,469.22	678.93	1,469.22	976.49
	(e) Other Operations	307.16	17.51	3.24	307.16	3.24	132.62
	(f) Unallocated	1,17,384.81	1,14,766.01	1,11,828.03	1,17,384.81	1,11,828.03	1,13,902.99
	Total Segment Liabilities	1,20,706.11	1,17,723.87	1,17,857.57	1,20,706.11	1,17,857.57	1,17,161.16

Notes:

1. The Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held on Thursday, November 1, 2018. 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. Business Segment 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.
3. During the Quarter, the company had operationalized its second phase of Hotel consisting of 171 rooms w.e.f. September 1, 2018.
4. The Company is in the process of 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. During the period under review, there is a delay in the payment of dues to the Banks and Financial Institutions of more than 90 days and a Comprehensive Debt Resolution Plan has been presented to the Banks and Financial Institutions.
7. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period's classification.
8. The results for the quarter and half year ended September 30, 2018 are also available on the Company's website www.adlabsimagica.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place : Mumbai
Date : November 1, 2018

For ADLABS Entertainment Limited


Manmohan Shetty
Chairman