

February 18, 2024

BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai - 400 001 <u>BSE Scrip Code: 539056</u>	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 <u>NSE Scrip Symbol: IMAGICAA</u>
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Dear Sir/Madam,

Sub.: Investor Presentation

Please find enclosed herewith the Investor Presentation on Acquisition of Parks in Maharashtra & Indore.

The above is for your information and records.

Thanking you,

Yours faithfully,

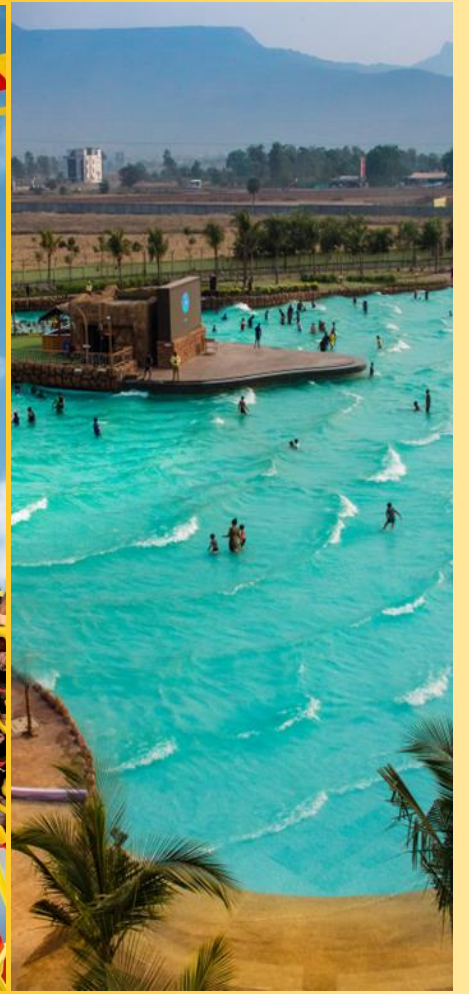
For Imagicaaworld Entertainment Limited

Reshma Poojari
Company Secretary & Compliance Officer

Encl: As above

Imagicaaworld Entertainment Limited

Imagicaaworld Entertainment Limited Acquisition Update Presentation



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- ✓ The Malpani Group, based out of Sangamner in Maharashtra, is a family-owned diversified business group with interests in FMCG, renewable energy, real estate, hospitality, theme and water parks, and education businesses overall grown across last six decades.
- ✓ The Malpani Group businesses are spread over 50 cities and have a customer reach of over more than 100K, with an employee strength of 5000+
- ✓ The group has both wind and solar power projects across 8 major states. It has >600MW power generation capacity with 497+MW wind power and 113+MW solar power

Park Business

The group owns and operates in **Maharashtra, Gujarat & Madhya Pradesh, 4 Water Parks** under the brands **Aquamagicaa, Imagicaa & Wet'nJoy**, **1 flagship Theme Park** under the brand **Imagicaa**, **1 Devotional Theme Park** under the name **Sai Teerth** & **1 upcoming Water Park** in Indore

Business Portfolio of Malpani Group



Selling Entity

Giriraj Enterprises - Operates 4 parks with brand name Wet'nJoy & Sai Teerth in Maharashtra, 1 under construction park in Indore along with other businesses

Assets Being Acquired

4 Operational Parks – Wet'nJoy Water Park & Amusement Park located in Lonavala; Wet'nJoy Water Park & Sai Teerth located in Shirdi
1 Upcoming Park – Located in Indore, Madhya Pradesh

Transaction Structure

Operational Parks – Slump Sale basis

- Rs 630,00,00,000 /- (Six Hundred & Thirty Crores) payable over a period of 30 months beginning 1st April 2024

Upcoming Park – Asset acquisition; Land on Lease

- Upto Rs 140,00,00,000/- (One Hundred & Forty Crores) at cost for all assets excluding land by 31st March 2024
- Land on lease from Malpani Parks Indore Private Ltd. with lease rentals amounting to Rs 3,80,00,000 /- (3 Crores and 80 Lakhs)

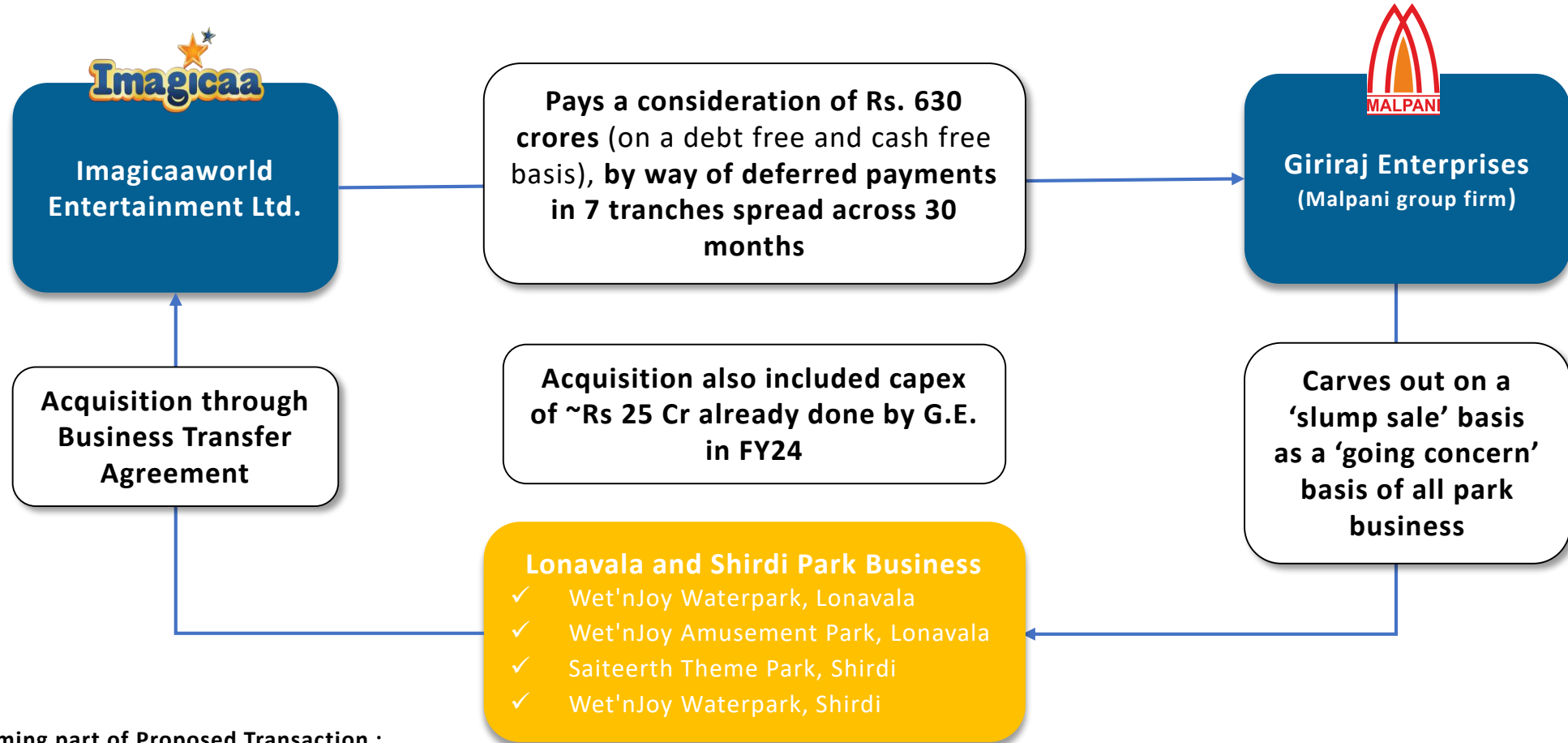
Financials

FY23 Consolidated for Operational Parks

- Revenue - Rs 125 Cr
- EBITDA – 73 Cr
- Margins : 58%



Transaction 1: Lonavala and Shirdi Park Business



Business Assets forming part of Proposed Transaction :

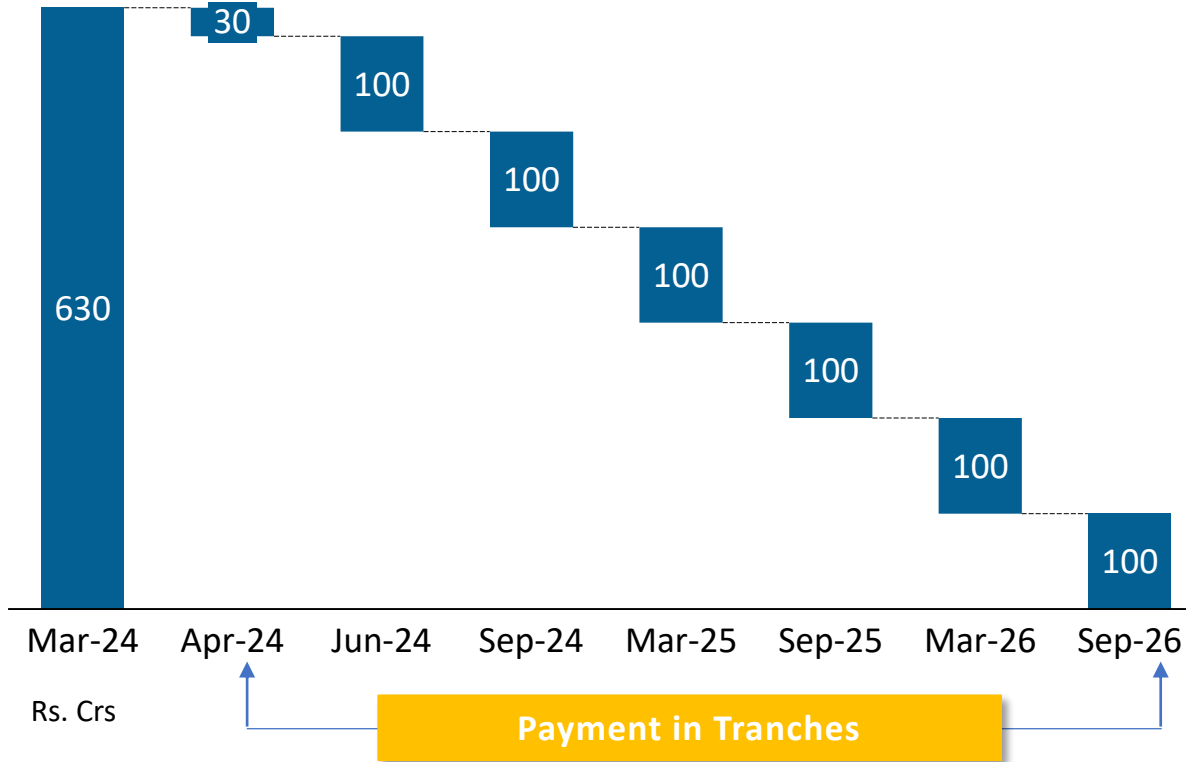
1. Brand (Wet'nJoy, Sai Teerth) and goodwill
2. Fixed assets including Land, building and roads, Solar energy equipment related to parks, Rides and other plant and machinery Electrical equipment, furniture and other equipment; including any capital work in progress
3. People and management team
4. Operating current assets / Net Current Assets (NCA)
5. Approvals, licenses and insurance policies
6. Any other asset / liability (including liability for Capex Creditors) as is mutually agreed between us at the time of submission of Final Offer



Payment Schedule & Valuation



Payment Schedule



Rs 630 Crores to be paid over 30 months in 7 tranches

Valuation

Enterprise Value

Rs 630 Crores
(Acquisition done on a Cash free & Debt Free Basis)

EBITDA

Rs 84.6 Crores
(TTM - Jan-Dec 2023)

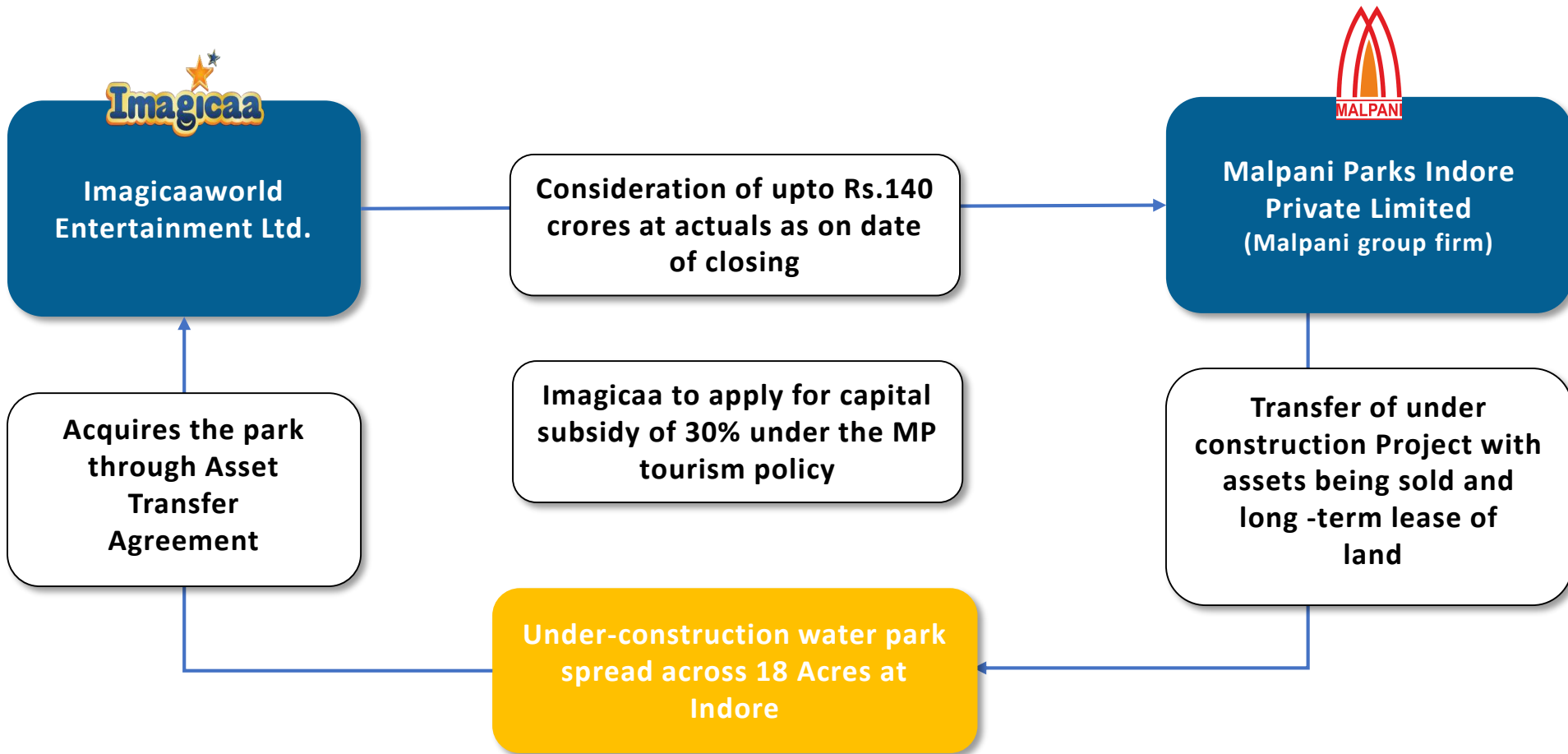
EV/EBITDA

7.4x

Acquisition will be done at 7.4x EV/EBITDA of the Acquired Business



Transaction 2: Indore Park

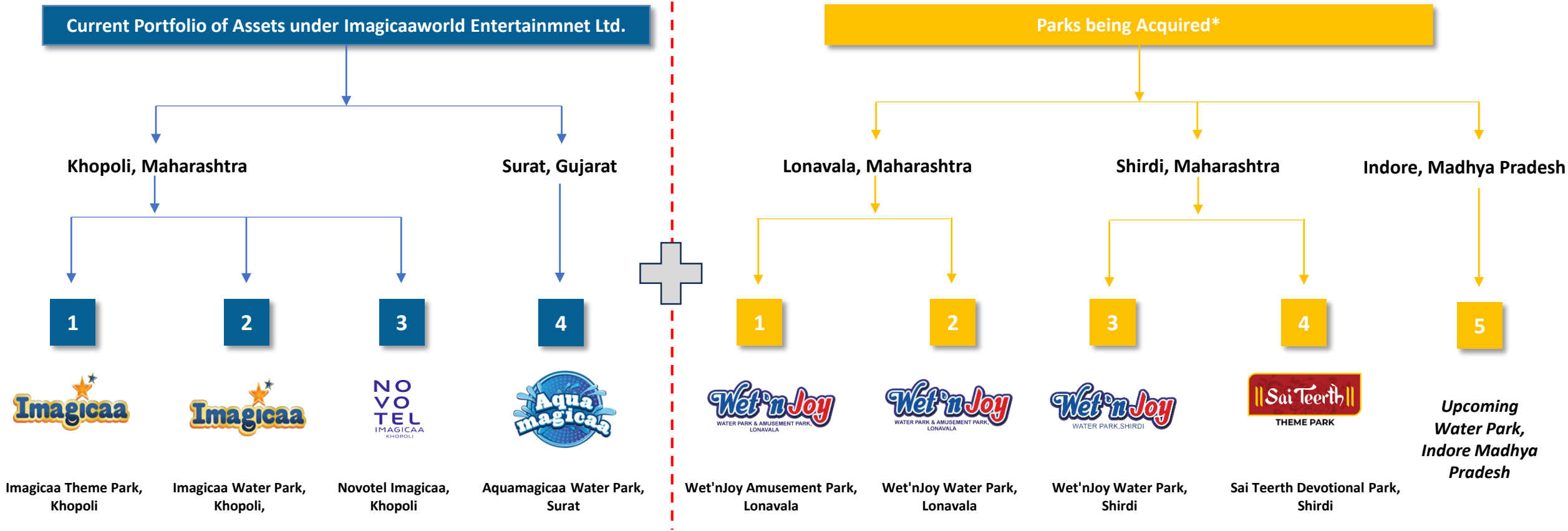


Business Assets forming part of Proposed Transaction :

1. All asset excluding the Land Parcel
2. Land to be leased from Malpani Parks Private Ltd. for an annual consideration of Rs 3.8 Crores plus applicable taxes with an interest free security deposit of Rs 1 Crore
3. Transaction expected to complete in the month of March 24



Portfolio of Parks – Pre & Post Acquisition

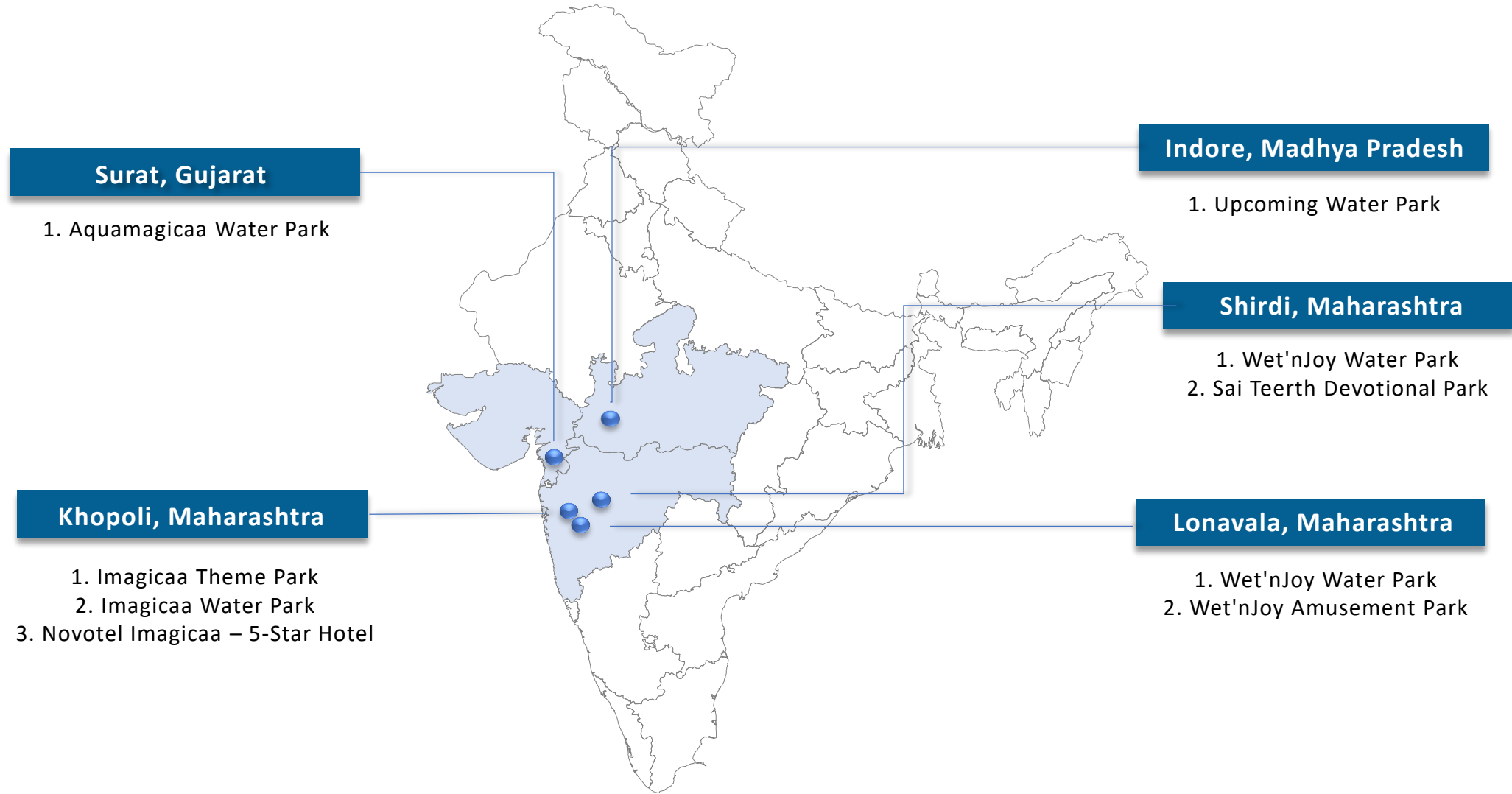


*Malpani Group, launched its first park in 2006. Since then, the group has a portfolio of 4 operation parks with WetNJoy & Sai Teerth brand along with 1 Upcoming Park in private space
The Group decided to consolidate all parks in one public entity to establish synergies in the business*

Post acquisition, Imagicaaworld Entertainment Ltd. will become the biggest Park company in India with its portfolio of 8 Parks including a devotional theme park and a world class 5-star Hotel

*Subject to necessary approvals





Portfolio comprises of – 1 Theme Park, 1 Devotional Park, 1 Five-Star Hotel & 5 Water Parks allowing us to give all kinds of offerings to our guests, enhancing their experience

*Map not to scale





Wet'nJoy Waterpark Lonavala

- Located conveniently between Mumbai and Pune on the Old Mumbai-Pune Highway
- Spread across 30+ Acres of land in the middle of mountains & clouds
- India's largest wave pool
- India's first water coaster
- 26+ International rides from Whitewater West, Canada
- 5 Multi Cuisine Restaurants
- India's first & largest crazy river
- Spread across 47 acres for including Amusement Park with good space available for future expansion





Wet'nJoy Amusement Park Lonavala

- Located conveniently between Mumbai and Pune on the Old Mumbai-Pune Highway
- Spread across 30+ Acres of land in the middle of mountains & clouds
- 29+ rides all from international manufacturers like Moser Rides, Huss Park, Antonio Zamperla
- 5 Multi Cuisine Restaurants
- India's Tallest Rides – Turbo Force and Z Force
- India's Biggest Giant Frisbee





Wet'nJoy Waterpark Shirdi

- Situated at prime location just 1.5 km from the Shirdi Temple
- 25 Rides for Family/ Kids & High Thrill
- 8 new rides to be operational by March 2024
- 2 Multi Cuisine Restaurants
- Spread across 9 acres of land





Saiteerth Devotional Theme Park Shirdi

- Situated in the holy town of Shirdi just 1.5 km from the Shirdi temple
- India's First Devotional Theme Park
- Received Travelers Choice Award in 2023 and has 4.8 rating on Google
- With 4 major attractions, Sai Teerth offers you the opportunity to explore and relive Sai Baba's life like never before - Sai Teerth as Dwarkamai, Lanka Dahan, Sabka Malik Ek, and Teerth Yatra
- Largest 5D theatre in India offering Experience of Lanka Dahan
- Animatronics show imported from London
- New Laser show launched in December 2023
- 2 new shows to be completed in Q1 FY25





Under Construction Water Park Indore

- Indore is strategically well located to tourist destination and is the 15th largest city in India in terms of population.
- Park spread across 18 acres
- 20+ water rides
- 3 multi cuisine restaurants with banquet
- Operations expected to be commenced from Q1 FY25



Key KPIs – TTM#



	Imagicaa	Wet'nJoy + Sai Teerth	Imagicaa + Wet'nJoy + Sai Teerth	Change
Parks #	3	4	7	↑ 2x
Footfalls (In Lakhs)	13.6	14.2	27.8	↑ ~2x
Revenue (In Crs)	257.3	148.7	406.0	↑ 1.5x
EBITDA (In Crs)	93.6	84.6	178.2	↑ ~2x
EBITDA %	36%	57%	44%	↑ Margin Improvement



Imagicaa has completed >Rs 30 Cr capex in FY24 adding Grand Musical Fountain Show at Theme Park and 6 new rides at Water Park

Capex of ~Rs 25 Cr done to add 21 new rides and attractions across Wet'nJoy and Sai Teerth parks

Upcoming park at Indore to add to the growth with 20+ rides and 3 multi cuisine restaurants including a banquet spread across 18 acres

TTM refers to period from January 23 to Dec 23

* KPI's are of operational parks. This excludes Indore Park which is yet to commence operations.



Increased Bouquet of Offerings

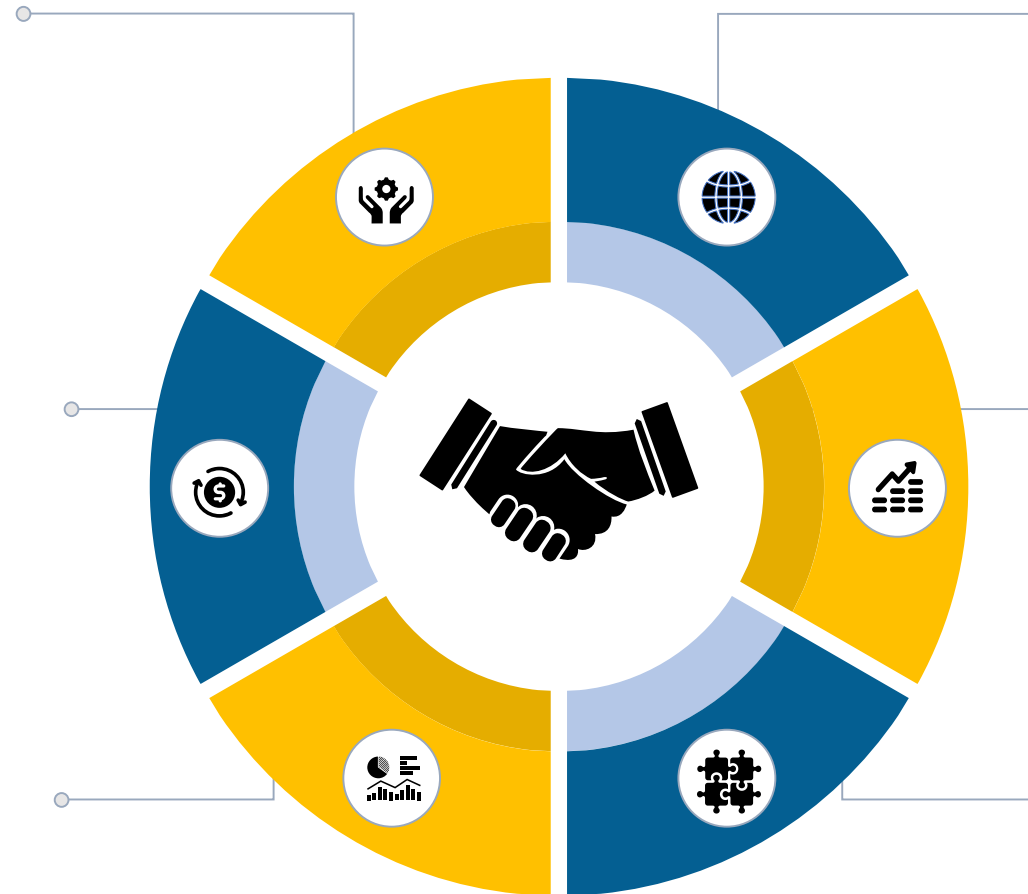
Enhanced guest offerings with a combination of Theme Park, Amusement Park, Water Park, Devotional Park & a 5-star Hotel

Strong Financial Strength

Larger Balance Sheet Size, >1.5x Revenue, >2x Footfalls and EBITDA, Higher EBITDA Margins & Stronger Free Cashflow

Strategic Alignment and Focus

Consolidation of both business allows better focus on core competencies and leverage each other's strengths along with seamless future expansions



Increased Geographical Presence

Clear dominance in Western India, with expansion plans in central and north India
Enhanced visibility and brand presence

Growth Potential

Exploit fruits of the capex already done in Wet'nJoy Water Park in Lonavala and Shirdi
Leverage our marketing expertise to get better growth from under utilized Amusement Park and Sai Teerth

Business Synergies

Leverage cross-park offerings to boost repeat visits and spending; share intellectual property between parks and exploit cost synergies through reduced overheads, enhanced procurement power, and pooled expertise

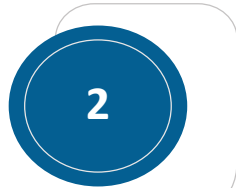


Imagicaa 2.0 – A leading Entertainment Destination



Strong Management

Renowned across the country with **2 decades of experience in the Park Business**



Improved Financial Strength

The consolidation of **3 Imagicaa parks and 4 operational parks of Wet'nJoy and Sai Teerth** will immediately **double the footfall and EBITDA**, while **revenue will be 1.5 times**



Larger Portfolio of Parks & Hotels

Post acquisition, Imagicaa will have a larger portfolio including **8 parks and 1 Five-star hotel**



Additional Capex Done

Wet'n Joy & Sai Teerth have added **21 new rides & attractions** at their parks; Imagicaa too added **Musical Fountain show at Theme Park & 6 new rides at Water Park**



Indore Park

The new park in Indore, **spread across 18 acres** between two major cities, Indore and Ujjain, will contribute to our growth with **20+ rides and 3 multi cuisine restaurants**



~28 Lakhs
Combined Footfalls

100+
Attractions

10+
Banquets

287
5-Star Hotel Rooms

15+
Multi Cuisine Restaurants

Largest Amusement & Water Park Player in the India





For further information, please contact :

Company : Imagicaaworld Entertainment Ltd.

Investor Relations : Strategic Growth Advisors



CIN: L92490MH2010PLC199925

Mr. Khelan Shah
khelan.shah@imagicaaworld.com

www.imagicaaworld.com



CIN: U74140MH2010PTC204285

Mr. Ayush Haria / Ms. Ami Parekh
ayush.haria@sgapl.net / ami.parekh@sgapl.net
+91-98204 62966 / +91-80824 66052

www.sgapl.net

