

May 28, 2024

<b>BSE Limited</b> Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 <b>BSE Scrip Code: 539056</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 <b>NSE Scrip Symbol: IMAGICAA</b>
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Dear Sir/ Madam,

**Sub.: Outcome of Board Meeting of the Company held on May 28, 2024**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Tuesday, May 28, 2024 i.e. today has, *inter alia*, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2024 ("Financial Results") as recommended by Audit Committee of the Company. The Financial Results along with the Audit Report of the Statutory Auditors thereon, and a declaration by the Chief Financial Officer of the Company with respect to unmodified opinion, are enclosed herewith.
2. Raising of funds by way of issuance of equity shares and / or other securities convertible into equity shares (including warrants, or otherwise) (collectively "Securities"), for an aggregate amount not exceeding Rs. 600 Crore (Rupees Six Hundred Crore Only) or an equivalent amount thereof by way of qualified institutions placement ("QIP") or through any other permissible mode and/or combination thereof, in one or more tranches, as may be considered appropriate under applicable law, subject to such regulatory/statutory approvals as may be required and the approval of shareholders of the Company.
3. The reclassification of Authorised Share Capital of the Company from the existing Authorised Share Capital of Rs. 1100,00,00,000/- (Rupees Eleven Hundred Crore Only) divided into 60,00,00,000 (Sixty Crore) equity shares of Rs. 10/- each and 5,00,00,000 (Five Crore) Preference Shares of Rs. 100/- each to 1100,00,00,000/- (Rupees Eleven Hundred Crore Only) divided into 100,00,00,000 (One Hundred Crore) equity shares of Rs. 10/- each and 1,00,00,000 (One Crore) Preference Shares of Rs. 100/- each and consequently, the capital clause of the Memorandum of Association be altered, subject to the approval of the shareholders and other statutory / regulatory approvals, as applicable.

**Imagicaaworld Entertainment Limited**

Regd. Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad- 410 203. T: +91-2192-279 900

Corporate Office: 201, 2<sup>nd</sup> floor, Landmark Building, New Link Road, Opp. Infiniti Mall, Andheri (West), Mumbai - 400053. T: +91-22-6984 0000

Corporate Identity Number (CIN): L92490MH2010PLC199925 · Website:www.imagicaaworld.com · Email: contactus@imagicaaworld.com

4. In connection with the above matters numbered 2 & 3, the Company would seek the requisite approval of the shareholders through postal ballot process.

The Board meeting commenced at 12:30 p.m. (IST) and concluded at 2.35 p.m. (IST).

You are requested to take the same on records.

Thanking you,

Yours faithfully,

**For Imagicaaworld Entertainment Limited**

**Reshma Poojari**  
**Company Secretary & Compliance Officer**

Encl: as above

**Imagicaaworld Entertainment Limited**

## Imagicaaworld Entertainment Limited

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

### STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31st Mar'24	31st Dec'23	31st Mar'23	31st Mar'24	31st Mar'23
	<b>INCOME:</b>					
I	Revenue from operations	5,663.03	6,755.66	5,389.44	26,001.50	25,055.04
II	Other income	395.53	603.19	357.08	1,848.93	8,319.32
III	<b>Total Income ( I + II )</b>	<b>6,058.56</b>	<b>7,358.85</b>	<b>5,746.52</b>	<b>27,850.43</b>	<b>33,374.36</b>
IV	<b>EXPENSES:</b>					
	a) Cost of material consumed	454.04	521.96	493.11	1,951.93	2,129.71
	b) Purchase of trading goods	198.91	233.58	191.08	888.41	812.97
	c) Changes in inventories of stock-in-trade	(26.42)	9.59	(49.45)	17.55	(163.85)
	d) Employee benefit expense	1,343.78	1,237.16	1,185.88	5,031.91	4,519.16
	e) Finance costs	37.65	40.74	(124.42)	156.32	5,259.02
	f) Depreciation, Impairment loss & amortisation expense	1,553.83	1,808.79	(11,916.17)	7,928.56	(5,073.98)
	g) Other expenses	1,968.86	2,235.00	2,106.73	8,477.54	9,226.85
	<b>Total Expenses ( IV )</b>	<b>5,530.65</b>	<b>6,086.82</b>	<b>(8,113.24)</b>	<b>24,452.22</b>	<b>16,709.88</b>
V	<b>Profit / (Loss) before tax (III-IV)</b>	<b>527.91</b>	<b>1,272.03</b>	<b>13,859.76</b>	<b>3,398.21</b>	<b>16,664.48</b>
VI	<b>Less: Exceptional items</b>	550.87	547.40	49,439.61	(50,910.48)	525.45
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(22.96)</b>	<b>724.63</b>	<b>(35,579.85)</b>	<b>54,308.69</b>	<b>16,139.03</b>
VIII	<b>Less: Tax Expenses</b>					
	- Deferred tax	(506.60)	292.73	(19,607.37)	215.80	(19,607.37)
IX	<b>Profit/ (loss) for the period (VII+VIII)</b>	<b>483.64</b>	<b>431.90</b>	<b>(15,972.48)</b>	<b>54,092.89</b>	<b>35,746.40</b>
X	<b>Other comprehensive income</b>					
	- Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit liability/asset,	25.79	7.82	1.47	15.12	12.15
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>509.43</b>	<b>439.72</b>	<b>(15,971.01)</b>	<b>54,108.01</b>	<b>35,758.55</b>
XII	Paid up Equity Share Capital ( face Value of Rs. 10/- per share )	48,190.01	48,190.01	41,153.46	48,190.01	41,153.46
XIII	Reserve Excluding Revaluation Reserves	31,289.59	30,764.93	(17,604.06)	31,289.59	(17,604.06)
XIV	<b>Earnings per equity share (face value of Rs. 10/- per share)</b>					
	a) Basic	<b>0.10</b>	<b>0.09</b>	<b>(4.72)</b>	<b>11.48</b>	<b>10.56</b>
	b) Diluted	<b>0.10</b>	<b>0.09</b>	<b>(4.38)</b>	<b>10.75</b>	<b>9.81</b>
	** not annualised	**	**	**	**	**

## Imagicaaworld Entertainment Limited

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email : compliance@imagicaaworld.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, 2024

(Rs. in Lakhs )

Particulars	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
<b>A ASSETS</b>		
<b>1.Non-current Assets</b>		
(a) Property, plant and equipment	67,599.85	78,509.28
(b) Capital work- in-progress	5,409.69	1,135.28
(c) Other intangible asset	141.51	263.47
(d) Financial assets		
(i) Investments	992.18	599.61
(ii) Other financial asset	3.94	10.88
(e) Deferred Tax Assets	19,391.57	19,607.37
(f) Other Non-current Assets	538.09	523.90
<b>Sub-total-non-current assets</b>	<b>94,076.83</b>	<b>1,00,649.79</b>
<b>2.Current Assets</b>		
(a) Inventories	1,597.78	1,488.77
(b) Financial assets		
i) Trade receivables	413.20	458.97
ii) Cash and cash equivalents	9,997.87	6,053.52
iii) Bank balances other than (ii) above	576.30	446.75
iv) Loans	1.58	2.22
v) Other financial assets	740.38	551.15
(c) Current tax assets (net)	187.63	106.03
(d) Other Current Assets	1,058.38	908.47
<b>Sub-total-current assets</b>	<b>14,573.12</b>	<b>10,015.88</b>
<b>3. Assets Classified as Held for Sale</b>		
(a) Non Current Assets held for Sale	1,119.00	-
<b>Sub-total-Assets held for Sale</b>	<b>1,119.00</b>	<b>-</b>
<b>TOTAL- ASSETS</b>	<b>1,09,768.95</b>	<b>1,10,665.67</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	48,190.01	41,153.46
(b) Other Equity	31,289.59	(17,604.06)
<b>Sub-total-equity</b>	<b>79,479.60</b>	<b>23,549.40</b>
<b>2.Non-current Liabilities</b>		
(a) Borrowings	-	21,336.00
(b) Provisions	8.97	11.41
<b>Sub-total-non-current liabilities</b>	<b>8.97</b>	<b>21,347.41</b>
<b>3.Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25,212.32	59,236.76
(ia) Lease liabilities	5.39	1.80
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	182.37	32.28
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,158.76	2,223.28
(iii) Other financial liabilities	625.45	569.20
(b) Other current liabilities	2,056.59	3,682.10
(c) Provisions	39.50	23.44
<b>Sub-total-current liabilities</b>	<b>30,280.38</b>	<b>65,768.86</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,09,768.95</b>	<b>1,10,665.67</b>

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**STATEMENT OF AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31st Mar'24	31st Dec'23	31st Mar'23	31st Mar'24	31st Mar'23
1	<b>Segment revenue</b>					
	(a) Tickets	2,599.76	3,278.80	2,589.37	13,180.68	13,390.97
	(b) Food and Beverage	1,464.74	1,741.05	1,417.48	6,206.49	6,024.34
	(c) Merchandise	262.48	321.88	258.39	1,412.56	1,251.59
	(d) Rooms	864.90	923.96	842.64	3,383.76	3,186.31
	(e) Other Operations	471.15	489.97	281.56	1,818.01	1,201.83
	<b>Total Segment Revenue</b>	<b>5,663.03</b>	<b>6,755.66</b>	<b>5,389.44</b>	<b>26,001.50</b>	<b>25,055.04</b>
	Less: Inter segment revenue	-	-	-	-	-
	<b>Revenue from operations</b>	<b>5,663.03</b>	<b>6,755.66</b>	<b>5,389.44</b>	<b>26,001.50</b>	<b>25,055.04</b>
2	<b>Segment results</b>					
	(a) Tickets	(1,121.58)	(1,063.20)	12,493.79	(2,533.10)	11,827.48
	(b) Food and Beverage	646.65	273.24	592.05	2,235.38	1,727.97
	(c) Merchandise	62.27	73.63	43.68	415.10	255.69
	(d) Rooms	88.53	(77.61)	268.80	(280.55)	(252.37)
	(e) Other Operations	309.68	1,124.11	242.51	1,635.65	1,047.39
	<b>Total Segment results</b>	<b>(14.45)</b>	<b>330.17</b>	<b>13,640.83</b>	<b>1,472.48</b>	<b>14,606.17</b>
	Less:					
	(i) Other unallocable expenditure	(184.48)	(379.40)	(19,344.80)	(233.12)	1,001.99
	(ii) Finance cost	37.65	40.74	(124.42)	156.32	5,259.02
	Add:					
	(i) Other income	395.52	603.20	357.08	1,848.93	8,319.32
	(ii) Exceptional items	(550.87)	(547.40)	(49,439.61)	50,910.48	(525.45)
	<b>Profit / (loss) before tax</b>	<b>(22.97)</b>	<b>724.63</b>	<b>(15,972.48)</b>	<b>54,308.69</b>	<b>16,139.03</b>
3	<b>Segment Assets</b>					
	(a) Tickets	49,954.30	49,149.45	55,765.15	49,954.30	55,765.15
	(b) Food and Beverage	3,534.85	3,594.67	4,143.16	3,534.85	4,143.16
	(c) Merchandise	1,819.31	1,817.56	1,951.36	1,819.31	1,951.36
	(d) Rooms	7,638.98	7,806.22	8,447.78	7,638.98	8,447.78
	(e) Other Operations	23.27	-	45.31	23.27	45.31
	(f) Unallocated	46,798.24	49,972.24	40,312.91	46,798.24	40,312.91
	<b>Total Segment Assets</b>	<b>1,09,768.95</b>	<b>1,12,340.14</b>	<b>1,10,665.67</b>	<b>1,09,768.95</b>	<b>1,10,665.67</b>
4	<b>Segment Liabilities</b>					
	(a) Tickets	2,083.70	2,534.10	1,744.67	2,083.70	1,744.67
	(b) Food and Beverage	22.29	239.55	153.14	22.29	153.14
	(c) Merchandise	37.28	69.69	107.18	37.28	107.18
	(d) Rooms	341.87	439.15	553.63	341.87	553.63
	(e) Other Operations	10.49	-	61.75	10.49	61.75
	(f) Unallocated	27,793.72	30,102.71	84,495.90	27,793.72	84,495.90
	<b>Total Segment Liabilities</b>	<b>30,289.35</b>	<b>33,385.20</b>	<b>87,116.27</b>	<b>30,289.35</b>	<b>87,116.27</b>
5	<b>Capital Employed</b>					
	(Segment Assets – Segment Liabilities)					
	(a) Tickets	47,870.60	46,615.35	54,020.48	47,870.60	54,020.48
	(b) Food and Beverage	3,512.56	3,355.12	3,990.02	3,512.56	3,990.02
	(c) Merchandise	1,782.03	1,747.87	1,844.18	1,782.03	1,844.18
	(d) Rooms	7,297.11	7,367.07	7,894.15	7,297.11	7,894.15
	(e) Other Operations	12.78	-	(16.44)	12.78	(16.44)
	(f) Unallocated	19,004.52	19,869.53	(44,182.99)	19,004.52	(44,182.99)
	<b>Total</b>	<b>79,479.60</b>	<b>78,954.94</b>	<b>23,549.40</b>	<b>79,479.60</b>	<b>23,549.40</b>

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**AUDITED STANDALONE CASHFLOW STATEMENT FOR YEAR ENDED 31st MARCH, 2024**

(Rs in Lakhs)

	Particulars	Year Ended	
		31st March, 2024	31st March, 2023
		Audited	Audited
<b>A:</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit / (Loss) before tax	54,308.69	16,139.03
	Adjustments for:		
	Exceptional items	(50,910.48)	525.45
	Depreciation, Impairment loss & amortisation expense	7,928.56	(5,073.98)
	Actuarial gains/(loss) in OCI	15.12	12.15
	ESOP Compensation Expenses	18.64	373.78
	Interest income	(36.42)	(26.04)
	Provision for Interest Written Back	-	(6,974.83)
	Provision for Doubtful Debts & ECL	2.08	3.26
	Supplier Advances Written off	(845.25)	345.25
	Loss on Sale of Investment	-	16.24
	Interest expense and finance cost	156.32	5,259.02
	<b>Operating Profit/Loss before Working Capital Changes</b>	<b>10,637.26</b>	<b>10,599.33</b>
	Movements in working capital:		
	Decrease / (increase) in trade receivables	45.77	(123.95)
	Decrease / (increase) in inventories	(109.01)	(327.55)
	Decrease / (increase) in other current and non current assets	490.48	(677.98)
	(Decrease) / increase in trade payables	85.57	(207.56)
	(Decrease) / increase in current and non current liabilities	(450.68)	229.06
	<b>Cash Generated from Operations</b>	<b>10,699.39</b>	<b>9,491.35</b>
	Direct taxes paid (net of refunds)	(81.60)	(64.06)
	<b>Net Cash generated in Operating Activities</b>	<b>10,617.79</b>	<b>9,427.29</b>
<b>B:</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Tangible & Intangible assets and change in capital work-in-progress	(6,366.39)	(1,973.92)
	Advance repay against Sale of Hotel	-	(1,475.00)
	Advance against Sale of Land	-	2,628.80
	Proceed from Sale of Land	-	130.06
	Sale of Investment in Subsidiary	-	2,400.00
	Decrease / (Increase) in Fixed Deposits > 12 Months	(122.61)	(328.39)
	Interest income	50.42	26.04
	<b>Net Cash Used in Investing Activities</b>	<b>(6,438.58)</b>	<b>1,407.59</b>
<b>C:</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds from Issue of Shares	36.55	41,762.71
	Increase in Current Borrowings	(5.72)	1,960.51
	Repayment of Current Borrowings	(100.00)	(47,086.12)
	Interest expense and finance cost paid	(165.69)	(1,940.61)
	<b>Net Cash used in Financing Activities</b>	<b>(234.86)</b>	<b>(5,303.51)</b>
	Net increase in cash and cash equivalents (A + B + C)	<b>3,944.35</b>	<b>5,531.37</b>
	Cash and cash equivalents at the beginning of the year	6,053.52	522.15
	<b>Cash and cash equivalents at the end of the year</b>	<b>9,997.87</b>	<b>6,053.52</b>
	<b>Components of cash and cash equivalents as end of the year</b>	<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Cash on hand	143.25	68.38
	With banks - on current account	2,963.33	4,372.69
	With banks - in fixed deposit	499.99	-
	Liquid fund investment	6,391.30	1,612.45
	<b>Cash and cash equivalent in cashflow statement</b>	<b>9,997.87</b>	<b>6,053.52</b>

**Notes :**

1. Comparative figures are regrouped wherever necessary.
2. Figures in bracket represent cash outflow.
3. The above cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 "Statement of Cash Flows".
4. Disclosure for non cash transactions

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Issue of Equity Shares for Settlement of Loan	0.00	7,500.00
Issue of Equity Shares for Settlement of OCRPS	25,767.00	0.00
Issue of Optionally Convertible Redeemable Preference Shares for settlement of loan (recognized at fair value of Rs 453. Crores)	0.00	48,000.00

5. During the previous financial year, the Company has settled all its term loans from banks and financial institutions through issuance of equity shares, optionally convertible redeemable preference shares and upfront cash payment (Refer Note 3 for details).

6. The accompanying notes are an integral part of the financial statements.

**Audited Standalone financial results of Imagicaaworld Entertainment Limited for the Quarter and year Ended March 31, 2024 prepared in compliance with the Indian Accounting Standard (Ind- AS)**

**Notes:**

1. The audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, May 28, 2024. These 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 the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The Statutory Auditors of the Company have carried out an audit of the aforesaid standalone financial results and have issued an unmodified report thereon.
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. **A. IMPLEMENTATION OF RESOLUTION PLAN**
  - a. Pursuant to final approval to the Resolution Plan by the erstwhile lenders of the Company and the Shareholders of the Company in their Extra-Ordinary General Meeting held on June 10, 2022, Malpani Parks Indore Private Limited (“MPIPL” or “Acquirer”), which was subsequently updated to nominee of MPIPL viz. Malpani Parks Private Limited (“MPPL”), became the successful bidder following the Swiss challenge bid process, under the Reserve Bank of India (“RBI”) (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 dated June 07, 2019 as amended from time to time.
  - b. In accordance with the Resolution Plan:
    - i. the Acquirer had paid an amount of Rs 41,500 Lakhs and had been allotted 27,14,19,228 equity shares of Rs 10/- each at an issue price of Rs 15.29 per equity share on preferential basis on June 22,2022.
    - ii. The Company made payment of Rs 41,500 Lakhs to the ARC towards part payment of the Assigned Debt (which had been used by the ARC for making payment to the erstwhile lenders towards the assignment consideration).
    - iii. The Company had issued 4,90,51,667 equity shares of Rs 10/- each at an issue price of Rs 15.29 per equity share towards conversion of debt of the erstwhile secured lenders into equity aggregating to Rs 7500 Lakhs.
    - iv. The erstwhile lenders had transferred and assigned all their rights, title and interest in the Assigned Debt to ARC in previous year 2022-23 i.e. on June 23, 2022 by executing an Assignment Agreement in this regard. An amount of Rs 5000 Lakhs out of the Assigned Debt was restructured and reconstituted as the principal amount of a term credit facility of the same amount, as per the terms and conditions set out in the Debt Restructuring cum Settlement Agreement dated June 23, 2022 (DRSA). The said amount of sustainable debt i.e. Rs. 5000 Lakhs along with interest had been paid on the due date in previous year 2022-23 i.e. December 22, 2022.
    - v. The Company had issued 4,80,00,000 0.01% 20 years Non-Convertible Redeemable Preference Shares of Rs 100/- each (NCRPS) aggregating to Rs 48,000 Lakhs to the ARC in previous year 2022-23 (which have been acquired by the promoter company Malpani Parks Private Limited from the ARC in previous year 2022-23) by way of preferential allotment at par in conversion of the outstanding debt. Pursuant to the approvals of the Shareholders of the Company in the extra ordinary general meeting held on November 16, 2022, the Board of Directors of the Company at its meeting held on February 08, 2023 and the Shareholders of the Company at their meeting held on March 10, 2023, 4,80,00,000 0.01% 20 years Non-Convertible Redeemable Preference Shares (NCRPS) aggregating to Rs 480,00,00,000 have been converted into 0.01% 20 years Optionally Convertible Redeemable Preference Shares (OCRPS) which are convertible into equity shares at the option of the holder (subject to applicable laws) within a period of 18 months from the date of conversion of NCRPS into OCRPS, at a price of Rs. 36.81 per equity share in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Accordingly, the conversion when exercised in accordance with the terms of the OCRPS on approval of the Shareholders, would

result in issue of additional 13,03,99,348 equity shares to the Promoters @ Rs 36.81 per equity share with consequent increase in the Promoter's stake to the said extent. The Company received in - principle approval from the stock exchanges for the issue of OCRPS on March 28, 2023. The said OCRPS has been credited on April 07, 2023 to the account of the holder with the reclassification date as November 16, 2022.

The Promoter company viz., Malpani Parks Private Limited (MPPL) in the Current Financial Year i.e. 2023-24 has expressed its desire to exercise the option of converting OCRPS into equity to achieve the shareholding as per the Resolution Plan. Accordingly, vide letter dated May 22, 2023 MPPL has partially exercised option to convert 2,57,67,000 OCRPS into 7,00,00,000 equity shares of the Company at the conversion price of Rs.36.81 per equity share. Accordingly, the Company has made allotment of equity shares in this regards after obtaining approval from the Board on May 26, 2023.

Subsequently, in April 2024, MPPL exercised its option to convert the balance 2,22,33,000 OCRPS into 6,03,99,348 equity shares of the Company at the conversion price of Rs.36.81 per equity share.

- vi. During the year, the Company has written back the remaining amount (unsustainable portion) of the Assigned Debt of Rs 57,176 Lakhs (after making payment of Rs. 100 Lakhs), consequent to the write off of the same by the ARC in accordance with the DRSA. The ARC vide its letter dated June 14, 2023, has confirmed that the loans have been repaid and there are no amounts outstanding against the sustainable and unsustainable portion of the debt in terms of the DRSA.
- e. The Company has complied with the provisions of the Companies Act, 2013, SEBI, RBI Regulations and other applicable laws and regulations for the purpose of giving effect to the terms of the Resolution Plan.

#### **B. PROPOSED SALE OF SURPLUS LAND AND INVESTMENT IN ERSTWHILE WHOLLY OWNED SUBSIDIARY COMPANY**

Further to the Resolution Plan approved, the shareholders of the Company, at its extra ordinary general meeting held on November 16, 2022, approved the sale of surplus land held by the company and Investment in its erstwhile wholly owned subsidiary, Walkwater Properties Private Limited (WPPL).

In lieu of the same the Company had entered into Share Purchase Agreement with a buyer for sale of the shares held in the aforesaid subsidiary for a total consideration of Rs. 10,600 Lakhs. Accordingly, the investment in the said subsidiary has been derecognized by the Company in the financial year 2022-23 and WPPL ceased to be subsidiary of the Company w.e.f. March 01, 2023. The Company had received Rs. 2400 Lakhs towards cash consideration and 82,00,000 0.01% non-participating non-cumulative Non-Convertible Redeemable Preference Shares (NCRPS) of the face value of Rs. 100/- each which are redeemable within 20 years from the date of allotment, for the balance consideration of Rs. 8,200 Lakhs.

The Company had entered into agreement for sale of balance surplus land whose original cost of acquisition is Rs 5800.50 Lakhs for a total consideration of Rs.5,500 Lakhs. The Company has received Rs. 1,600 Lakhs towards cash consideration in the previous year and 39,00,000 0.01% non-participating non-cumulative non-convertible Redeemable Preference Shares (NRPS) of the face value of Rs. 100/- each in the current year which are redeemable within 20 years from the date of allotment, for the balance consideration of Rs. 3,900 Lakhs. The difference of Rs 300.50 Lakhs between the fair value of land and the sale consideration and the loss of sale consideration and the carrying value and loss on fair value of the said NCRPS amounting to Rs 3,611.37 Lakhs has been accounted for as exceptional item.

During the quarter, the Company has transferred part of the land with consideration of Rs. 4,381 Lakhs to JBCG Advisory Services Private Limited on January 5, 2024 and the balance land is disclosed as "Non-Current Asset Held for Sale".

#### **4. NOTE ON EXCEPTIONAL ITEMS**

Exceptional item for the year ended March 31, 2024 represents:

1. The write back of unsustainable debt of Rs. 57,176.25 Lakhs (Refer Note 3(b)(vi)).
2. Fair value change in OCRPS aggregating to Rs. 2457.84 Lakhs.
3. Difference between fair value and carrying value of surplus land held for sale aggregating to Rs 300.50 Lakhs.
4. Fair value change in NCRPS aggregating to Rs 3507.43 Lakhs.



## 5. NOTE ON TAX

The Company has unabsorbed losses / unabsorbed depreciation under the Income Tax Act, 1961 which can be set off against the Profits of the Company.

Unsustainable portion of the debt which has been written back during the year ended March 31, 2023 and March 31, 2024, had arisen on account of interest payable to the erstwhile lenders of the company in the earlier years before implementation of the Resolution Plan referred to in Note 3 hereinabove. In the Assessments for the earlier years the same was offered for tax as disallowance u/s 43B of the Income Tax Act, 1961. The Company is of the view that since the said amount has already been offered for tax, the income arising during the year on account of write back will not be subjected to income tax during the current financial year.

Considering the above, no provision for current tax has been considered necessary.

6. Other Income for the year ended March 31, 2024 includes Rs 918.69 Lakhs being Refund of Entertainment tax /SGST by the State Government.
7. Considering the significant developments viz approval of the Resolution Plan by the lenders of the Company and compliance of conditions of the resolution plan by the new promoter during the financial year 2023-24 (Refer Note 3), indicating that the economic performance of the cash generating unit viz the park, is and will be better than expected, the Company has estimated the recoverable amount of the fixed assets i.e. fair value less cost of disposal as at March 31, 2023 by obtaining valuation report from a Registered Valuer. This resulted in reversal of impairment loss during the previous financial year 2022-23 to the extent of Rs. 14,158.99 Lakhs and corresponding increase in the respective assets.

## 8. EXPANSION OF BUSINESS

- The Company had entered into the Operation and Maintenance Agreement (O&M) with Rajgreen Amusement Park Private Ltd on February 21, 2023 to operate the Water Park called "Amaazia" located at Surat, Gujarat which has been renamed by using owned Brand name called "**Aquamagicaa**". The Company also agreed to acquire the Surat Water Park Business Undertaking and entered into a Business Transfer Agreement (BTA), subject to certain pre-conditions which are yet to be completed as on date.
- During the year, the Board of Directors and Audit Committee on February 8, 2024 and Shareholders on March 18, 2024 had approved acquisition of Park Business Undertaking of Giriraj Enterprises located at Lonavala and Shirdi and on March 29, 2024, the Company had entered into Business Transfer Agreement ("BTA") with Giriraj Enterprises and its partners. The acquisition was to be originally completed on or before April 30, 2024 subject to fulfilment of condition precedents as per the BTA. On March 30, 2024, the Company had also entered into an O&M with Giriraj Enterprises and/or its partners to operate and manage the Park Business Undertaking of Giriraj Enterprises in the interim to the closing as defined in BTA ("Closing"). The said O&M came into effect on April 01, 2024. On April 30, 2024, the Company and Giriraj Enterprises have mutually agreed to extend the Closing from April 30, 2024 to June 30, 2024; considering the fulfilment of condition precedents as per the BTA.
- During the quarter, the Company has been awarded a Bid by Sabarmati Riverfront Development Corporation Ltd (SRFDCL) for an Entertainment Hub at Ahmedabad in the state of Gujarat situated at Sabarmati River Front and the Company has also received the Letter of Allotment on March 07, 2024 for Conceptualization, Developing, Installation, Implementation, Operating and Maintaining the said Entertainment Hub. The Company is in process of executing necessary documents in pursuance of the above.
- During the quarter, pursuant to terms of an EPC agreement entered with M/s Enrich Energy Pvt Ltd, the Company has purchased parcels of Land to set up a Captive Solar Power Plant at District Tuljapur on March 20, 2024. The electricity generated from the said Solar Plant will be utilized to reduce the power costs for running the business.

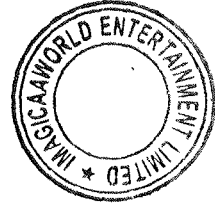
9. During the quarter ended March 31, 2024 the Company has allotted Nil equity shares under the Imagicaaworld Employee Stock Option Scheme 2020 approved by the Board of Directors and Shareholders of the Company. The balance number of shares as on March 31, 2024 is 79,556 equity shares and 5,48,310 equity shares are in the pool as not vested by the grantee.
10. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period's classification.
11. The results for the quarter and year ended March 31, 2024 will be available on the Company's website [www.imagicaaworld.com](http://www.imagicaaworld.com), BSE website: [www.bseindia.com](http://www.bseindia.com) and NSE website: [www.nseindia.com](http://www.nseindia.com).

Place: Sangamner  
Date: May 28, 2024

For Imagicaaworld Entertainment Limited

*Rajesh Malpani*

Rajesh Malpani  
Chairman



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Imagicaaworld Entertainment Limited

Report on the Audit of Standalone Financial Results

### Opinion

We have audited the accompanying standalone financial results of Imagicaaworld Entertainment Limited, for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

### Basis for Opinion

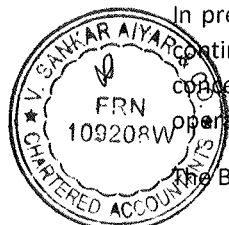
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

### Board of Director's Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements of the Company. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

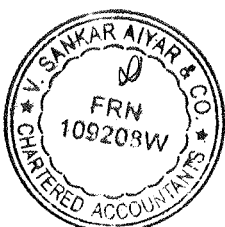
Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

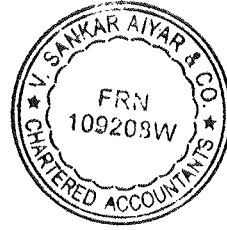
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matters**

The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place: Mumbai  
Date: May 28, 2024



For **V. Sankar Aiyar & Co.**,  
Chartered Accountants  
(FRN 109208W)

*S Nagabushanam*

**(S Nagabushanam)**  
(M.No.107022)

UDIN: 24107022BKFGJV9725

## Imagicaaworld Entertainment Limited

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com  
Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

### STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31st Mar'24	31st Dec'23	31st Mar'23	31st Mar'24	31st Mar'23
	<b>INCOME:</b>					
I	Revenue from operations	5,663.03	6,755.66	5,389.45	26,001.50	25,055.05
II	Other income	395.53	603.79	357.08	1,849.67	8,319.32
III	<b>Total Income ( I + II )</b>	<b>6,058.56</b>	<b>7,359.45</b>	<b>5,746.53</b>	<b>27,851.17</b>	<b>33,374.37</b>
IV	<b>EXPENSES:</b>					
	a) Cost of material consumed	454.04	521.96	493.11	1,951.93	2,129.71
	b) Purchase of trading goods	198.91	233.58	191.08	888.41	812.97
	c) Changes in inventories of stock-in-trade	(26.42)	9.59	(49.45)	17.55	(163.85)
	d) Employee benefit expense	1,343.78	1,237.16	1,185.88	5,031.91	4,519.16
	e) Finance costs	37.65	40.74	(124.42)	156.32	5,259.02
	f) Depreciation, Impairment loss & amortisation expense	1,553.83	1,808.79	(11,916.17)	7,928.56	(5,073.98)
	g) Other expenses	1,968.88	2,235.56	2,122.28	8,478.16	9,258.91
	<b>Total Expenses ( IV )</b>	<b>5,530.67</b>	<b>6,087.38</b>	<b>(8,097.69)</b>	<b>24,452.84</b>	<b>16,741.94</b>
V	<b>Profit / (Loss) before tax (III-IV)</b>	<b>527.89</b>	<b>1,272.07</b>	<b>13,844.22</b>	<b>3,398.33</b>	<b>16,632.43</b>
VI	<b>Exceptional items</b>	550.87	547.40	49,439.61	(50,910.48)	525.45
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(22.98)</b>	<b>724.67</b>	<b>(35,595.39)</b>	<b>54,308.81</b>	<b>16,106.98</b>
VIII	<b>Tax Expenses</b>					
	- Deferred tax	(506.60)	292.73	(19,607.37)	215.80	(19,607.37)
IX	<b>Profit/ (loss) for the period (VII+VIII)</b>	<b>483.62</b>	<b>431.94</b>	<b>(15,988.02)</b>	<b>54,093.01</b>	<b>35,714.35</b>
X	<b>Other comprehensive income</b>					
	- Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit liability/asset,	25.79	7.82	1.47	15.12	12.15
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>509.41</b>	<b>439.76</b>	<b>(15,986.55)</b>	<b>54,108.13</b>	<b>35,726.50</b>
XII	Paid up Equity Share Capital ( face Value of Rs. 10/- per share )	48,190.01	48,190.01	41,153.46	48,190.01	41,153.46
XIII	Reserve Excluding Revaluation Reserves	31,256.72	30,732.08	(17,637.05)	31,256.72	(17,637.05)
XIV	<b>Earnings per equity share (face value of Rs. 10/- per share)</b>					
	a) Basic	<b>0.10</b>	<b>0.09</b>	<b>(4.72)</b>	<b>11.48</b>	<b>10.55</b>
	b) Diluted	<b>0.10</b>	<b>0.09</b>	<b>(4.39)</b>	<b>10.75</b>	<b>9.80</b>
	** not annualised	**	**	**	**	**

## Imagicaaworld Entertainment Limited

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email : [compliance@imagicaaworld.com](mailto:compliance@imagicaaworld.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, 2024

(Rs. in Lakhs )

Particulars	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
<b>A ASSETS</b>		
<b>1.Non-current Assets</b>		
(a) Property, plant and equipment	67,599.85	78,509.28
(b) Capital work- in-progress	5,409.69	1,135.28
(c) Other intangible asset	141.51	263.47
(d) Financial assets		
(i) Investments	991.18	598.61
(i) Other financial asset	3.94	10.88
(e) Deferred Tax Assets	19,391.57	19,607.37
(f) Other Non-current Assets	538.09	523.90
<b>Sub-total-non-current assets</b>	<b>94,075.83</b>	<b>1,00,648.79</b>
<b>2.Current Assets</b>		
(a) Inventories	1,597.78	1,488.77
(b) Financial assets		
i) Trade receivables	413.20	458.97
ii) Cash and cash equivalents	9,997.98	6,053.57
iii) Bank balances other than (ii) above	576.30	446.75
iv) Loans	1.58	2.22
v) Other Financial's Assets	740.38	551.15
(c) Current tax assets (net)	187.63	106.03
(d) Other Current Assets	1,058.38	908.47
<b>Sub-total-current assets</b>	<b>14,573.23</b>	<b>10,015.93</b>
<b>3. Assets Classified as Held for Sale</b>		
(a) Assets held for Sale	1,119.00	-
<b>Sub-total-Assets held for Sale</b>	<b>1,119.00</b>	<b>-</b>
<b>TOTAL- ASSETS</b>	<b>1,09,768.06</b>	<b>1,10,664.72</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	48,190.01	41,153.46
(b) Other Equity	31,256.72	(17,637.05)
<b>Sub-total-Equity</b>	<b>79,446.73</b>	<b>23,516.41</b>
<b>2.Non-current Liabilities</b>		
(a) Borrowings	-	21,336.00
(b) Provisions	8.97	11.41
<b>Sub-total-non-current liabilities</b>	<b>8.97</b>	<b>21,347.41</b>
<b>3.Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25,212.32	59,236.76
(ia) Lease liabilities	5.39	1.80
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	182.37	32.41
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,190.74	2,255.19
(iii) Other financial liabilities	625.45	569.20
(b) Other current liabilities	2,056.59	3,682.10
(c) Provisions	39.50	23.44
<b>Sub-total-current liabilities</b>	<b>30,312.36</b>	<b>65,800.90</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,09,768.06</b>	<b>1,10,664.72</b>

**Imagicaaworld Entertainment Limited**

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Registered Office : 30/31, Sangdewadi, Khopoli-Pali Road, Taluka- Khalapur, District- Raigad, Pin no- 410 203

STATEMENT OF AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31st Mar'24	31st Dec'23	31st Mar'23	31st Mar'24	31st Mar'23
1	<b>Segment revenue</b>					
	(a) Tickets	2,599.76	3,278.80	2,589.37	13,180.68	13,390.97
	(b) Food and Beverage	1,464.74	1,741.05	1,417.48	6,206.49	6,024.34
	(c) Merchandise	262.48	321.88	258.39	1,412.56	1,251.59
	(d) Rooms	864.90	923.96	842.64	3,383.76	3,186.31
	(e) Other Operations	471.15	489.97	281.56	1,818.01	1,201.83
	<b>Total Segment Revenue</b>	<b>5,663.03</b>	<b>6,755.66</b>	<b>5,389.44</b>	<b>26,001.50</b>	<b>25,055.04</b>
	Less: Inter segment revenue	-	-	-	-	-
	<b>Revenue from operations</b>	<b>5,663.03</b>	<b>6,755.66</b>	<b>5,389.44</b>	<b>26,001.50</b>	<b>25,055.04</b>
2	<b>Segment results</b>					
	(a) Tickets	(1,121.58)	(1,063.20)	12,493.79	(2,533.10)	11,827.48
	(b) Food and Beverage	646.65	273.24	592.05	2,235.38	1,727.97
	(c) Merchandise	62.27	73.63	43.68	415.10	255.69
	(d) Rooms	88.53	(77.61)	268.80	(280.55)	(252.37)
	(e) Other Operations	309.68	1,124.11	242.51	1,635.65	1,047.39
	<b>Total Segment results</b>	<b>(14.45)</b>	<b>330.17</b>	<b>13,640.83</b>	<b>1,472.48</b>	<b>14,606.17</b>
	Less:					
	(i) Other unallocable expenditure	(184.46)	(378.84)	(19,344.80)	(232.50)	1,034.04
	(ii) Finance cost	37.65	40.74	(124.42)	156.32	5,259.02
	Add:					
	(i) Other income	395.52	603.80	357.08	1,849.67	8,319.32
	(ii) Exceptional items	(550.87)	(547.40)	(49,439.61)	50,910.48	(525.45)
	<b>Profit / (loss) before tax</b>	<b>(22.99)</b>	<b>724.67</b>	<b>(15,972.48)</b>	<b>54,308.81</b>	<b>16,106.98</b>
3	<b>Segment Assets</b>					
	(a) Tickets	49,954.30	49,149.45	55,765.15	49,954.30	55,765.15
	(b) Food and Beverage	3,534.85	3,594.67	4,143.16	3,534.85	4,143.16
	(c) Merchandise	1,819.31	1,817.56	1,951.36	1,819.31	1,951.36
	(d) Rooms	7,638.98	7,806.22	8,447.78	7,638.98	8,447.78
	(e) Other Operations	23.27	-	45.31	23.27	45.31
	(f) Unallocated	46,797.35	49,971.35	40,311.96	46,797.35	40,311.96
	<b>Total Segment Assets</b>	<b>1,09,768.06</b>	<b>1,12,339.25</b>	<b>1,10,664.72</b>	<b>1,09,768.06</b>	<b>1,10,664.72</b>
4	<b>Segment Liabilities</b>					
	(a) Tickets	2,083.70	2,534.10	1,744.67	2,083.70	1,744.67
	(b) Food and Beverage	22.29	239.55	153.14	22.29	153.14
	(c) Merchandise	37.28	69.69	107.18	37.28	107.18
	(d) Rooms	341.87	439.15	553.63	341.87	553.63
	(e) Other Operations	10.49	-	61.75	10.49	61.75
	(f) Unallocated	27,825.70	30,134.67	84,527.94	27,825.70	84,527.94
	<b>Total Segment Liabilities</b>	<b>30,321.33</b>	<b>33,417.16</b>	<b>87,148.31</b>	<b>30,321.33</b>	<b>87,148.31</b>
5	<b>Capital Employed</b>					
	(Segment Assets – Segment Liabilities)					
	(a) Tickets	47,870.60	46,615.35	54,020.48	47,870.60	54,020.48
	(b) Food and Beverage	3,512.56	3,355.12	3,990.02	3,512.56	3,990.02
	(c) Merchandise	1,782.03	1,747.87	1,844.18	1,782.03	1,844.18
	(d) Rooms	7,297.11	7,367.07	7,894.15	7,297.11	7,894.15
	(e) Other Operations	12.78	-	(16.44)	12.78	(16.44)
	(f) Unallocated	18,971.65	19,836.68	(44,215.98)	18,971.65	(44,215.98)
	<b>Total</b>	<b>79,446.73</b>	<b>78,922.09</b>	<b>23,516.41</b>	<b>79,446.73</b>	<b>23,516.41</b>



## Imagicaaworld Entertainment Limited

CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com

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

AUDITED CONSOLIDATED CASHFLOW STATEMENT FOR YEAR ENDED 31st MARCH, 2024

(Rs in Lakhs)

	Particulars	Year Ended	
		31st March, 2024	31st March, 2023
		Audited	Audited
<b>A:</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit / (Loss) before tax	54,308.81	16,106.97
	Adjustments for:		
	Exceptional items	(50,910.48)	525.45
	Depreciation, Impairment loss & amortisation expense	7,928.56	(5,073.98)
	Actuarial gains/(loss) in OCI	15.12	12.15
	ESOP Compensation Expenses	18.64	373.78
	Interest income	(36.42)	(26.04)
	Provision for Interest Written Back	-	(6,974.83)
	Provision for Doubtful Debts & ECL	2.08	3.26
	Supplier Advances Written off	(845.25)	345.25
	Loss on Sale of Investment	-	-
	Interest expense and finance cost	156.32	5,259.02
	<b>Operating Profit/Loss before Working Capital Changes</b>	<b>10,637.38</b>	<b>10,551.03</b>
	Movements in working capital:		
	Decrease / (increase) in trade receivables	45.77	(123.95)
	Decrease / (increase) in inventories	(109.01)	1,974.19
	Decrease / (increase) in other current and non current assets	490.48	(609.68)
	(Decrease) / increase in trade payables	85.51	(247.05)
	(Decrease) / increase in current and non current liabilities	(450.68)	217.44
	<b>Cash Generated from Operations</b>	<b>10,699.45</b>	<b>11,761.98</b>
	Direct taxes paid (net of refunds)	(81.60)	(64.06)
	<b>Net Cash generated in Operating Activities</b>	<b>10,617.85</b>	<b>11,697.92</b>
<b>B:</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Tangible & Intangible assets and change in capital work-in-progress	(6,366.39)	(1,847.52)
	Advance repay against Sale of Hotel	-	(1,475.00)
	Advance against Sale of Land	-	2,628.80
	Proceed from Sale of Land	-	130.06
	Sale of Investment in Subsidiary	-	-
	Decrease / (Increase) in Fixed Deposits > 12 Months	(122.61)	(328.39)
	Interest income	50.42	26.04
	<b>Net Cash Used in Investing Activities</b>	<b>(6,438.58)</b>	<b>(866.01)</b>
<b>C:</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds from Issue of Shares	36.55	41,762.71
	Increase in Current Borrowings	(5.72)	1,960.51
	Repayment of Current Borrowings	(100.00)	(47,086.12)
	Interest expense and finance cost paid	(165.69)	(1,940.61)
	<b>Net Cash used in Financing Activities</b>	<b>(234.86)</b>	<b>(5,303.51)</b>
	Net increase in cash and cash equivalents (A + B + C)	<b>3,944.41</b>	<b>5,528.40</b>
	Cash and cash equivalents at the beginning of the year	6,053.57	525.17
	<b>Cash and cash equivalents at the end of the year</b>	<b>9,997.98</b>	<b>6,053.57</b>
	<b>Components of cash and cash equivalents as end of the year</b>	<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Cash on hand	143.25	68.38
	With banks - on current account	2,963.44	4,372.74
	Fixed deposits with bank	499.99	-
	Liquid fund investment	6,391.30	1,612.45
	Cash and cash equivalent in cashflow statement	<b>9,997.98</b>	<b>6,053.57</b>

**Notes :**

1. Comparative figures are regrouped wherever necessary.
2. Figures in bracket represents cash outflow.
3. The above cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 "Statement of Cash Flows".
4. Disclosure for non cash transactions

Particulars	Period Ended 31-03-2024	Year Ended 31-03-2023
Issue of Equity Shares for Settlement of Loan	0.00	7,500.00
Issue of Equity Shares for Settlement of OCRPS	25,767.00	0.00
Issue of Optionally Convertible Redeemable Preference Shares for settlement of loan (recognized at fair value of Rs 453. Crores)	0.00	48,000.00

5. During the year, the Company has settled all its term loans from banks and financial institutions through issuance of equity shares, optionally convertible redeemable preference shares and upfront cash payment (Refer Note 3 for details).

6. The accompanying notes are an integral part of the financial statements.

**Audited Consolidated financial results of Imagicaaworld Entertainment Limited for the Quarter and year Ended March 31, 2024 prepared in compliance with the Indian Accounting Standard (Ind- AS)**

**Notes:**

1. The audited Consolidated Financial Results of the Imagicaaworld Entertainment Limited (“the Company”) and its Wholly Owned Subsidiary, Blue Haven Entertainment Private Limited (together referred to as “Group”) for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, May 28, 2024. These 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 the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The Statutory Auditors of the Company have carried out an audit of the aforesaid consolidated financial results and have issued an unmodified report thereon.
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. **A. IMPLEMENTATION OF RESOLUTION PLAN**
  - a. Pursuant to final approval to the Resolution Plan by the erstwhile lenders of the Company and the Shareholders of the Company in their Extra-Ordinary General Meeting held on June 10, 2022, Malpani Parks Indore Private Limited (“MPIPL” or “Acquirer”), which was subsequently updated to nominee of MPIPL viz. Malpani Parks Private Limited (“MPPL”), became the successful bidder following the Swiss challenge bid process, under the Reserve Bank of India (“RBI”) (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 dated June 07, 2019 as amended from time to time.
  - b. In accordance with the Resolution Plan:
    - i. the Acquirer had paid an amount of Rs 41,500 Lakhs and had been allotted 27,14,19,228 equity shares of Rs 10/- each at an issue price of Rs 15.29 per equity share on preferential basis on June 22, 2022.
    - ii. The Company made payment of Rs 41,500 Lakhs to the ARC towards part payment of the Assigned Debt (which had been used by the ARC for making payment to the erstwhile lenders towards the assignment consideration).
    - iii. The Company had issued 4,90,51,667 equity shares of Rs 10/- each at an issue price of Rs 15.29 per equity share towards conversion of debt of the erstwhile secured lenders into equity aggregating to Rs 7500 Lakhs.
    - iv. The erstwhile lenders had transferred and assigned all their rights, title and interest in the Assigned Debt to ARC in previous year 2022-23 i.e. on June 23, 2022 by executing an Assignment Agreement in this regard. An amount of Rs 5000 Lakhs out of the Assigned Debt was restructured and reconstituted as the principal amount of a term credit facility of the same amount, as per the terms and conditions set out in the Debt Restructuring cum Settlement Agreement dated June 23, 2022 (DRSA). The said amount of sustainable debt i.e. Rs. 5000 Lakhs along with interest had been paid on the due date in previous year 2022-23 i.e. December 22, 2022.
    - v. The Company had issued 4,80,00,000 0.01% 20 years Non-Convertible Redeemable Preference Shares of Rs 100/- each (NCRPS) aggregating to Rs 48,000 Lakhs to the ARC in previous year 2022-23 (which have been acquired by the promoter company Malpani Parks Private Limited from the ARC in previous year 2022-23) by way of preferential allotment at par in conversion of the outstanding debt. Pursuant to the approvals of the Shareholders of the Company in the extra ordinary general meeting held on November 16, 2022, the Board of Directors of the Company at its meeting held on February 08, 2023 and the Shareholders of the Company at their meeting held on March 10, 2023, 4,80,00,000 0.01% 20 years Non-Convertible Redeemable Preference Shares (NCRPS) aggregating to Rs 48,00,00,000 have been converted into 0.01% 20 years Optionally Convertible Redeemable Preference Shares (OCRPS) which are convertible into equity shares at the option of the holder (subject to applicable laws) within a period of 18 months from the date of conversion of NCRPS into OCRPS, at a price of Rs. 36.81 per equity

share in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Accordingly, the conversion when exercised in accordance with the terms of the OCRPS on approval of the Shareholders, would result in issue of additional 13,03,99,348 equity shares to the Promoters @ Rs 36.81 per equity share with consequent increase in the Promoter's stake to the said extent. The Company received in - principle approval from the stock exchanges for the issue of OCRPS on March 28, 2023. The said OCRPS has been credited on April 07, 2023 to the account of the holder with the reclassification date as November 16, 2022.

The Promoter company viz., Malpani Parks Private Limited (MPPL) in the Current Financial Year i.e. 2023-24 has expressed its desire to exercise the option of converting OCRPS into equity to achieve the shareholding as per the Resolution Plan. Accordingly, vide letter dated May 22, 2023 MPPL has partially exercised option to convert 2,57,67,000 OCRPS into 7,00,00,000 equity shares of the Company at the conversion price of Rs.36.81 per equity share. Accordingly, the Company has made allotment of equity shares in this regards after obtaining approval from the Board on May 26, 2023.

Subsequently, in April 2024, MPPL exercised its option to convert the balance 2,22,33,000 OCRPS into 6,03,99,348 equity shares of the Company at the conversion price of Rs.36.81 per equity share.

- vi. During the year, the Company has written back the remaining amount (unsustainable portion) of the Assigned Debt of Rs 57,176 Lakhs (after making payment of Rs. 100 Lakhs), consequent to the write off of the same by the ARC in accordance with the DRSA. The ARC vide its letter dated June 14, 2023, has confirmed that the loans have been repaid and there are no amounts outstanding against the sustainable and unsustainable portion of the debt in terms of the DRSA.
- e. The Company has complied with the provisions of the Companies Act, 2013, SEBI, RBI Regulations and other applicable laws and regulations for the purpose of giving effect to the terms of the Resolution Plan.

#### **B. PROPOSED SALE OF SURPLUS LAND AND INVESTMENT IN ERSTWHILE WHOLLY OWNED SUBSIDIARY COMPANY**

Further to the Resolution Plan approved, the shareholders of the Company, at its extra ordinary general meeting held on November 16, 2022, approved the sale of surplus land held by the company and Investment in its erstwhile wholly owned subsidiary, Walkwater Properties Private Limited (WPPL).

In lieu of the same the Company had entered into Share Purchase Agreement with a buyer for sale of the shares held in the aforesaid subsidiary for a total consideration of Rs. 10,600 Lakhs. Accordingly, the investment in the said subsidiary has been derecognized by the Company in the financial year 2022-23 and WPPL ceased to be subsidiary of the Company w.e.f. March 01, 2023. The Company had received Rs. 2400 Lakhs towards cash consideration and 82,00,000 0.01% non-participating non-cumulative Non-Convertible Redeemable Preference Shares (NCRPS) of the face value of Rs. 100/- each which are redeemable within 20 years from the date of allotment, for the balance consideration of Rs. 8,200 Lakhs.

The Company had entered into agreement for sale of balance surplus land whose original cost of acquisition is Rs 5800.50 Lakhs for a total consideration of Rs.5,500 Lakhs. The Company has received Rs. 1,600 Lakhs towards cash consideration in the previous year and 39,00,000 0.01% non-participating non-cumulative non-convertible Redeemable Preference Shares (NRPS) of the face value of Rs. 100/- each in the current year which are redeemable within 20 years from the date of allotment, for the balance consideration of Rs. 3,900 Lakhs. The difference of Rs 300.50 Lakhs between the fair value of land and the sale consideration and the loss of sale consideration and the carrying value and loss on fair value of the said NCRPS amounting to Rs 3,611.37 Lakhs has been accounted for as exceptional item.

During the quarter, the Company has transferred part of the land with consideration of Rs. 4,381 Lakhs to JBCG Advisory Services Private Limited on January 5, 2024 and the balance land is disclosed as "Non-Current Asset Held for Sale".

#### 4. **NOTE ON EXCEPTIONAL ITEMS**

Exceptional item for the year ended March 31, 2024 represents:

1. The write back of unsustainable debt of Rs. 57,176.25 Lakhs (Refer Note 3(b)(vi)).
2. Fair value change in OCRPS aggregating to Rs. 2457.84 Lakhs.
3. Difference between fair value and carrying value of surplus land held for sale aggregating to Rs 300.50 Lakhs.
4. Fair value change in NCRPS aggregating to Rs 3507.43 Lakhs.

#### 5. **NOTE ON TAX**

The Company has unabsorbed losses / unabsorbed depreciation under the Income Tax Act, 1961 which can be set off against the Profits of the Company.

Unsustainable portion of the debt which has been written back during the year ended March 31, 2023 and March 31, 2024, had arisen on account of interest payable to the erstwhile lenders of the company in the earlier years before implementation of the Resolution Plan referred to in Note 3 hereinabove. In the Assessments for the earlier years the same was offered for tax as disallowance u/s 43B of the Income Tax Act, 1961. The Company is of the view that since the said amount has already been offered for tax, the income arising during the year on account of write back will not be subjected to income tax during the current financial year.

Considering the above, no provision for current tax has been considered necessary.

6. Other Income for the year ended March 31, 2024 includes Rs 918.69 Lakhs being Refund of Entertainment tax /SGST by the State Government.
7. Considering the significant developments viz approval of the Resolution Plan by the lenders of the Company and compliance of conditions of the resolution plan by the new promoter during the financial year 2023-24 (Refer Note 3), indicating that the economic performance of the cash generating unit viz the park, is and will be better than expected, the Company has estimated the recoverable amount of the fixed assets i.e. fair value less cost of disposal as at March 31, 2023 by obtaining valuation report from a Registered Valuer. This resulted in reversal of impairment loss during the previous financial year 2022-23 to the extent of Rs. 14,158.99 Lakhs and corresponding increase in the respective assets.

#### 8. **EXPANSION OF BUSINESS**

- The Company had entered into the Operation and Maintenance Agreement (O&M) with Rajgreen Amusement Park Private Ltd on February 21, 2023 to operate the Water Park called "Amaazia" located at Surat, Gujarat which has been renamed by using owned Brand name called "Aquamagicaa". The Company also agreed to acquire the Surat Water Park Business Undertaking and entered into a Business Transfer Agreement (BTA), subject to certain pre-conditions which are yet to be completed as on date.
- During the year, the Board of Directors and Audit Committee on February 8, 2024 and Shareholders on March 18, 2024 had approved acquisition of Park Business Undertaking of Giriraj Enterprises located at Lonavala and Shirdi and on March 29, 2024, the Company had entered into Business Transfer Agreement ("BTA") with Giriraj Enterprises and its partners. The acquisition was to be originally completed on or before April 30, 2024 subject to fulfilment of condition precedents as per the BTA. On March 30, 2024, the Company had also entered into an O&M with Giriraj Enterprises and/or its partners to operate and manage the Park Business Undertaking of Giriraj Enterprises in the interim to the closing as defined in BTA ("Closing"). The said O&M came into effect on April 01, 2024. On April 30, 2024, the Company and Giriraj Enterprises have mutually agreed to extend the Closing from April 30, 2024 to June 30, 2024; considering the fulfilment of condition precedents as per the BTA.

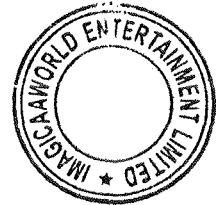
- During the quarter, the Company has been awarded a Bid by Sabarmati Riverfront Development Corporation Ltd (SRFDCL) for an Entertainment Hub at Ahmedabad in the state of Gujarat situated at Sabarmati River Front and the Company has also received the Letter of Allotment on March 07, 2024 for Conceptualization, Developing, Installation, Implementation, Operating and Maintaining the said Entertainment Hub. The Company is in process of executing necessary documents in pursuance of the above.
  - During the quarter, pursuant to terms of an EPC agreement entered with M/s Enrich Energy Pvt Ltd, the Company has purchased parcels of Land to set up a Captive Solar Power Plant at District Tuljapur on March 20, 2024. The electricity generated from the said Solar Plant will be utilized to reduce the power costs for running the business.
9. During the quarter ended March 31, 2024 the Company has allotted Nil equity shares under the Imagicaaworld Employee Stock Option Scheme 2020 approved by the Board of Directors and Shareholders of the Company. The balance number of shares as on March 31, 2024 is 79,556 equity shares and 5,48,310 equity shares are in the pool as not vested by the grantee.
10. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period's classification.
11. The results for the quarter and year ended March 31, 2024 will be available on the Company's website [www.imagicaaworld.com](http://www.imagicaaworld.com), BSE website: [www.bseindia.com](http://www.bseindia.com) and NSE website: [www.nseindia.com](http://www.nseindia.com).

Place: Sangamner  
Date: May 28, 2024

For Imagicaaworld Entertainment Limited

*Rajesh Malpani*

Rajesh Malpani  
Chairman



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Imagicaaworld Entertainment Limited

Report on the Audit of Consolidated Financial Results

### Opinion

We have audited the accompanying consolidated financial results of Imagicaaworld Entertainment Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2024, 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, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

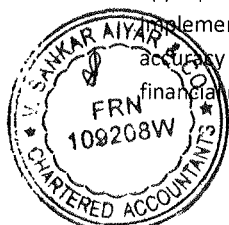
- (i) Include the annual financial results of the following subsidiary:
  - (a) Blue Haven Entertainment Private Limited;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors and Management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which



have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

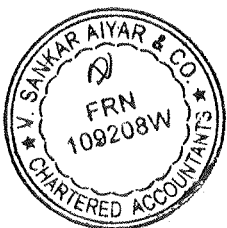
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

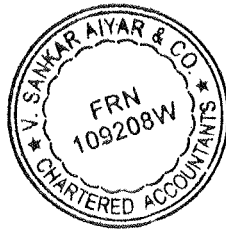
**Other Matters**

The Consolidated Financial Results include the audited Financial Results of 1 wholly owned subsidiary company whose Financial Statements reflect Group's share of total assets of Rs 0.11 Lakhs as at March 31, 2024, Group's share of total revenue of Rs Nil and Rs 0.74 Lakhs for the quarter and year ended March 31, 2024 respectively, Group's share of total net profit / (loss) of Rs (0.02) Lakhs and Rs 0.12 Lakhs for the quarter and year ended March 31, 2024 respectively, Group's share of Total Comprehensive Income of Rs (0.02) Lakhs and Rs 0.12 Lakhs for the quarter and year ended March 31, 2024 and the Group's share of net cash inflow of Rs 0.05 Lakhs for the year ended March 31, 2024, as considered in the Consolidated Financial Results, which have been audited by its independent auditors. The independent auditor's reports on financial statements of the entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in the paragraph above.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place: Mumbai  
Date: May 28, 2024



For **V. Sankar Aiyar & Co.**,  
Chartered Accountants  
(FRN 109208W)

*S Nagabushanam*

**(S Nagabushanam)**  
(M.No.107022)  
UDIN: 24107022BKFGJUG764



May 28, 2024

<b>BSE Limited</b> Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 <b><u>BSE Scrip Code: 539056</u></b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 <b><u>NSE Scrip Symbol: IMAGICAA</u></b>
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Dear Sir/ Madam,

**Sub: Declaration in respect of unmodified opinion in Annual Audited Financial Results for the Financial Year Ended March 31, 2024**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that M/s. V. Sankar Aiyar & Co., Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2024.

Thanking you,

Yours faithfully,  
**For Imagicaaworld Entertainment Limited**



**Mayuresh Kore**  
**Chief Financial Officer**

**Imagicaaworld Entertainment Limited**