



theme park • water park • snow park • hotel

August 03, 2018

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: Media Release

We enclose herewith the media release dated August 03, 2018 being issued by the Company which is self-explanatory.

Kindly inform your members accordingly.

Thanking you,

Yours faithfully,
For **Adlabs Entertainment Limited**

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

Adlabs Entertainment Ltd.

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Adlabs Entertainment reports Q1FY19 Results. Footfall up by 2%, EBITDA up by 6%

Mumbai, August 3, 2018: Adlabs Entertainment Limited, which operates Imagica – Theme Park, Water Park, Snow Park and a family hotel Novotel Imagica Khopoli, announced its unaudited Financial Results for the Quarter ending 30th June 2018.

Performance highlights for the Quarter ended June 30th, 2018 (Q1 FY19 Vis a Vis Q1 FY18) :

- Footfall increased to 5.88 Lakh visitors from 5.75 lakh resulting in 2% growth
- Revenues decreased to Rs. 84.73 Cr from Rs. 86.62 Cr resulting in 2% decline
- EBITDA increased to Rs. 34.14 Cr from Rs.32.23 Cr resulting in 6% growth
- Highest ever quarterly EBITDA margin at 40.3%, against 37.2% in Q1 FY18

Standalone Financials at a Glance:

	Q1 FY19	Q1 FY18	Growth
Footfall (Nos.) *	5,88,597	5,75,404	2%
Revenue (Rs. Cr)	84.73	86.62	-2%
EBITDA (Rs. Cr)	34.14	32.23	6%

Note: These are abridged financial highlights. For details please refer to published results.

* Footfall include Theme Park, Water Park, and Snow Park

Commenting on the results, **Dhimant Bakshi, Jt. CEO, Adlabs Entertainment Limited** said:

We are glad to inform you that the Company has reported a growth of 2% in Footfall in Q1 FY19 vis-a-vis Q1 FY18, while registering a decline of 2% in revenues in the same period. It may be noted that Q1 FY19 was subject to GST of 18% vis-à-vis 15% Service Tax in Q1 FY18. Footfall moved from 5.88 lakhs to 5.75 lakhs and Revenues moved to Rs. 89.28 Cr instead of Rs. 84.73 Cr as reported.

Q1FY19 saw an EBITDA increase to Rs 34.14 Cr from Rs 32.23 Cr in Q1FY18; this is without considering a SGST refund for the ticket sales done in the quarter. We are hopeful that the matter of refund of the said SGST component (in lieu of the previous Entertainment Tax exemption given to Imagica, now subsumed in GST) is resolved in the ensuing quarter.

The mechanics of the said refund are being finalized by the State government and it would flow into EBITDA as a refund item. Therefore, the company believes the EBITDA would improve by approximately Rs. 4.55 Cr for Q1 FY19. Considering this GST refund amount, the quarterly EBITDA margin would increase to 45.7%.

Our Hotel Novotel Imagica's occupancy remained high with more than 80% occupancy. Overall ARR (incl. F&B) was ~Rs. 10,515/-. Revenue from our Hotel property saw a decline of 16% over the corresponding quarter last year; there were several large groups that we could not host due to unavailability of balance 171 rooms. We are glad to inform that pending approvals have since been received and the full inventory shall be available henceforth.

We are glad to inform of the launch of exciting propositions such as 'Chhota Bheem – The Ride', 'Imagica High Street' , 'House of Stars'- India's First Official Bollywood Concept and Eyelusion - India's first AR enabled TrickEye Museum. We believe that the entire destination offering is much enhanced now and will draw a wider set of audiences.

About Adlabs Entertainment Limited

Adlabs Imagica is a project of Adlabs Entertainment Limited (AEL), promoted by Mr. Manmohan Shetty. Imagica is one of India's leading holiday destinations and offers a gamut of interesting experiences in one place through its Theme park, Water park, Snow park and Hotel. With Imagica, Adlabs Entertainment Limited has created an 'all weather entertainment destination' that provides unique experiences to its guests. Located conveniently off the Mumbai-Pune Express Highway, Adlabs Imagica is just a happy drive away from Mumbai and Pune.

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more Information, please contact:

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