

# Adlabs Entertainment Ltd.

Investor Presentation – November 2015



# Safe Harbour



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# First and Only Global Scale Theme Destination in India



## Theme Park – Adlabs Imagica

- All-weather theme park spread over 132 acres with 25 rides and attractions targeted at visitors of all age groups
- Estimated daily capacity of 15,000 guest



## Water Park – Aquamagica

- A Mykonos theme based water park with 14 water slides and wave pools
- Estimated daily capacity of 5,450 guest



## Family Hotel – Novotel

- 287 keys family hotel to be managed under the name "Novotel Imagica Khopoli"
- 116 keys (Phase I) opened to public on 16th September 2015



Integrated One-Stop Family Entertainment Destination

# International Theme Concept...

Imagica has sourced rides from Leading Global OEM's & Designers...



**BOLLIGER & MABILLARD**



...these OEMs have built marquee Attractions at "best of the Global Parks"



Hulk Roller Coaster Islands of Adventure  
Universal Studios Orlando



Soaring Over California  
Disney World, USA



Space Mountain  
Disneyland



Haunted Mansion  
Magic Kingdom  
Disneyland



Simpson  
Universal Studios Orlando



Dumbo, Magic Kingdom  
Disneyland



Buzz light year  
Magic Kingdom  
Disneyland Orlando



Bubble Show,  
Macau



Dinosaur Flume Ride  
Universal Studios Orlando



Pirates  
Magic Kingdom,  
Disneyland



Poseidon's Fury  
Islands of Adventure  
Universal Studios Orlando


























Mine Train  
Ocean Park  
Hong Kong

# India's First True International Theme Experience...



Creative customization of International rides helped us develop numerous attractions at Imagica

|                        |   |  |  |                        |   |                                 |   |
|------------------------|---|--|--|------------------------|---|---------------------------------|---|
| Nitro                  |    | I for India                            |    | Save The Pirate        |    | Zoobaloo                        |    |
| Deep Space             |    | Salimgarh                              |    | Bump It Boats          |    | Dare 2 Drop                     |    |
| Mr. India              |    | Tubby Takes Off                        |    | Wagon O Wheel          |    | Mambo Chai Chama Crazy Tea Cups |    |
| Alibaba & Chalis Chorr |   | Cinema 360 - Prince of the Dark Waters |   | Scream Machine         |   | The Magical Carousel            |   |
| Rajasaurus             |  | Splash Ahoy                            |  | Detective Bow Wow Show |  | Happy Wheels                    |  |
| Wrath Of Gods          |  | Gold Rush Express                      |  | Humpty's Fall          |  |                                 |   |

An assortment of international level attractions at Imagica provide an Immersive Entertainment Experience

# ...Global Scale, Quality & Safety

- Spread over 132 acres with 25 rides at Imagica, 14 rides at Aquamagica & high capacity
- Surplus land to add 3-4 rides over the next 5 years including one major ride or attraction every two years

Global  
Scale

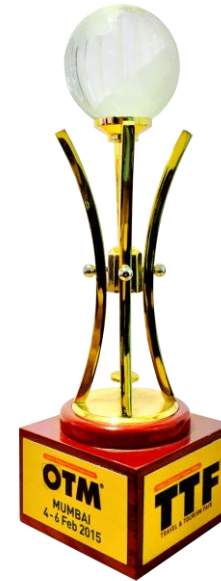
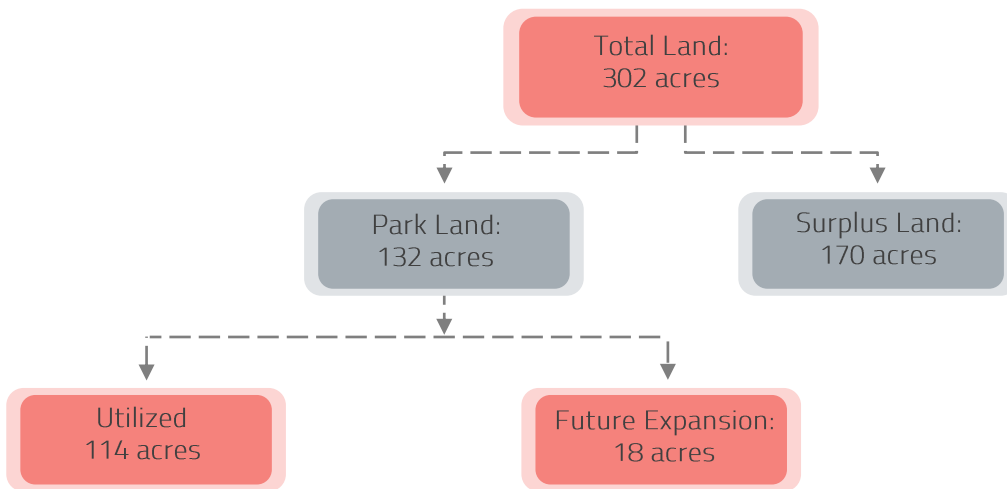
International  
Quality

- Themed rides customized to Indian sensibilities designed and supplied by international vendors
- "Nitro" – largest roller coaster in India

- Best in class Master Plan, Design & Services to build high Safety
- Vendors compliant with international standards – ASTM, European or EN Standard
- International safety certifications
- TUV SUD South Asia Pvt Ltd engaged to carry out inspection, testing and installation certification

World  
class  
design &  
Safety

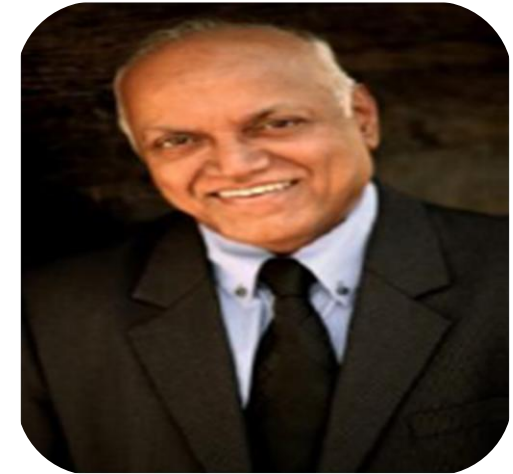
# ...Evolving into India's First Holiday Destination...



- ✓ Till date India has only experienced small and large Amusement Parks
- ✓ Theme Park have a Central Idea, with a unique setting or idea or rides with specific themes
- ✓ Our park to evolve as Holiday Destination for Indians
- ✓ Industry growing at 20-25% in past 4-5 years
- ✓ Early Mover Advantage

# ...Conceptualized by Entertainment Entrepreneur..

- Conceptualized and launched 'Adlabs Imagica' and in-charge of overall business operations
- More than three decades of experience in the Indian media and entertainment business including theatrical exhibition business and the digital cinema business in India
- Founded Adlabs Films Limited which went public in January 2001
- Served as the Chairman of the National Film Development Corporation set up by the Government of India and the President of the Film and Television Producers Guild of India



Mr. Manmohan Shetty  
Chairman & Managing Director

“

A Pioneer in film processing laboratory and production in India

”

Year 1978

“

A Pioneer in 'IMAX' & Multiplex Revolution in India

”

Year 2001

“

Thrive for Innovation & Thrill, he has conceptualized and launched ADLABS IMAGICA

”

Year 2013



# ...Experienced Leadership Team...



Kapil Bagla  
CEO & Director

- Over two decades of experience
- Prior experience with Adlabs Films, Centrum Capital, Apple Industries and Larsen & Toubro
- Holds a bachelor's degree in Mechanical Engineering and a master's degree in Management Studies



Harjeet Chhabra  
CMO

- Over a decade of experience in the marketing domain
- Has worked in consumer electronics, media and entertainment industry
- Leadership marketing role experience with Worldwide Media, TV channel Sab TV
- Holds a PG diploma in business management from IPM Lucknow



Rakesh Khurmi  
CFO

- Over two decades of experience
- Prior experience as the CFO of Tikona Digital Networks
- Has held leadership positions at Bharti Airtel & Reliance Infocom
- Holds an MBA and is also a Cost Accountant



Col. Ashutosh  
Kale  
VP Operations

- Over two decades of experience in the safety and security largely serving the Indian Army
- He has worked with Go Air as a General Manager - Security.
- He has been awarded by United Nations for his mission in Ethiopia and Eritrea
- Holds a master's degree of Science in Defence and Strategic Studies from University of Madras

# ...Strong Independent Board and Marquee Investors...

## Independent Directors



*Prashant Purker  
Non-Executive  
Independent Director*

- Over two decades of experience across financial markets. Worked with ICICI, Citibank, Lehmann Brothers
- Holds a bachelor's degree in Technology from IIT, Kanpur and holds a post graduate diploma in Management from IIM Ahmedabad



*Anjali Seth  
Non-Executive  
Independent Director*

- Over two decades of experience as a legal counsel in the banking and real estate space
- Previously worked in Legal teams of Standard Chartered, IFC
- Holds a bachelors' degree in Law



*Ghulam Mohammed  
Non-Executive  
Independent Director*

- Over four decades of experience
- Held various senior management positions in the Mahindra & Mahindra Group of companies
- Holds a bachelors' degree in Arts (Hons)



*Steven A Pinto  
Non-Executive  
Independent Director*

- Over four decades of experience
- He has worked with Citibank, Dubai
- Holds a bachelors' degree in Arts (Economics Hons) and a master's degree in Management

## Few Large Investors \*

- India Advantage Fund (ICICI Ventures)
- SBI Mutual Fund
- New York Life Insurance (NYLIM) & Jacob Ballas India
- Kotak Mahindra Bank Ltd.
- HDFC Standard Life Insurance
- Reliance Mutual Fund
- Bajaj Allianz Life Insurance
- Sundaram Mutual Fund
- Kotal Mahindra Insurance Ltd.

\* As on September 30, 2015

# An International Theme Destination in India

ALL ADVENTURES NEED  
A BASE CAMP.

The thrilling 5 STAR getaway.

NOVOTEL  
HOTELS  
IMAGICA

ADLABS  
IMAGICA!

Adlabs  
Aqua  
magica  
Water nation!



# Imagica – The Theme Park

## International Concept & Design

An all weather park designed by Peter Smulders, CEO of Attractions International, an internationally renowned theme parks designer



## Rides & Attractions

25 rides and attractions developed in line with leading theme parks globally to appeal to Indian culture and sensibilities of all age group



## Food & Beverages and Retail Merchandise

5 themed restaurants provides creative menu offerings that appeal to diverse guest base

6 retail stores selling 'Imagica' branded merchandise





# Aquamagica – The Water Park

## International Concept & Design

An all weather park water park modelled on a Mykonos theme

Designed on a raised area above theme park to provide panoramic views of theme park



## Rides & Attractions

14 kinds of water slides and wave pools and other water-based entertainment



## Food & Beverages and Retail Merchandise

Primarily designed as 'grab and go' options

3 retail stores selling Aquamagica branded swimwear, towels, caps, floats etc



# Novotel Imagica Khopoli – the First Theme Park Hotel in India



## Positioning

Family hotel will help us position Adlabs Mumbai as one-stop a destination for entertainment, corporate meetings, off-sites and other events



## Facilities

Apart from being in close proximity, the Hotel would also have Banquet Halls, Conference Rooms, Specialty Restaurants, a Gourmet Bar and Recreation Areas



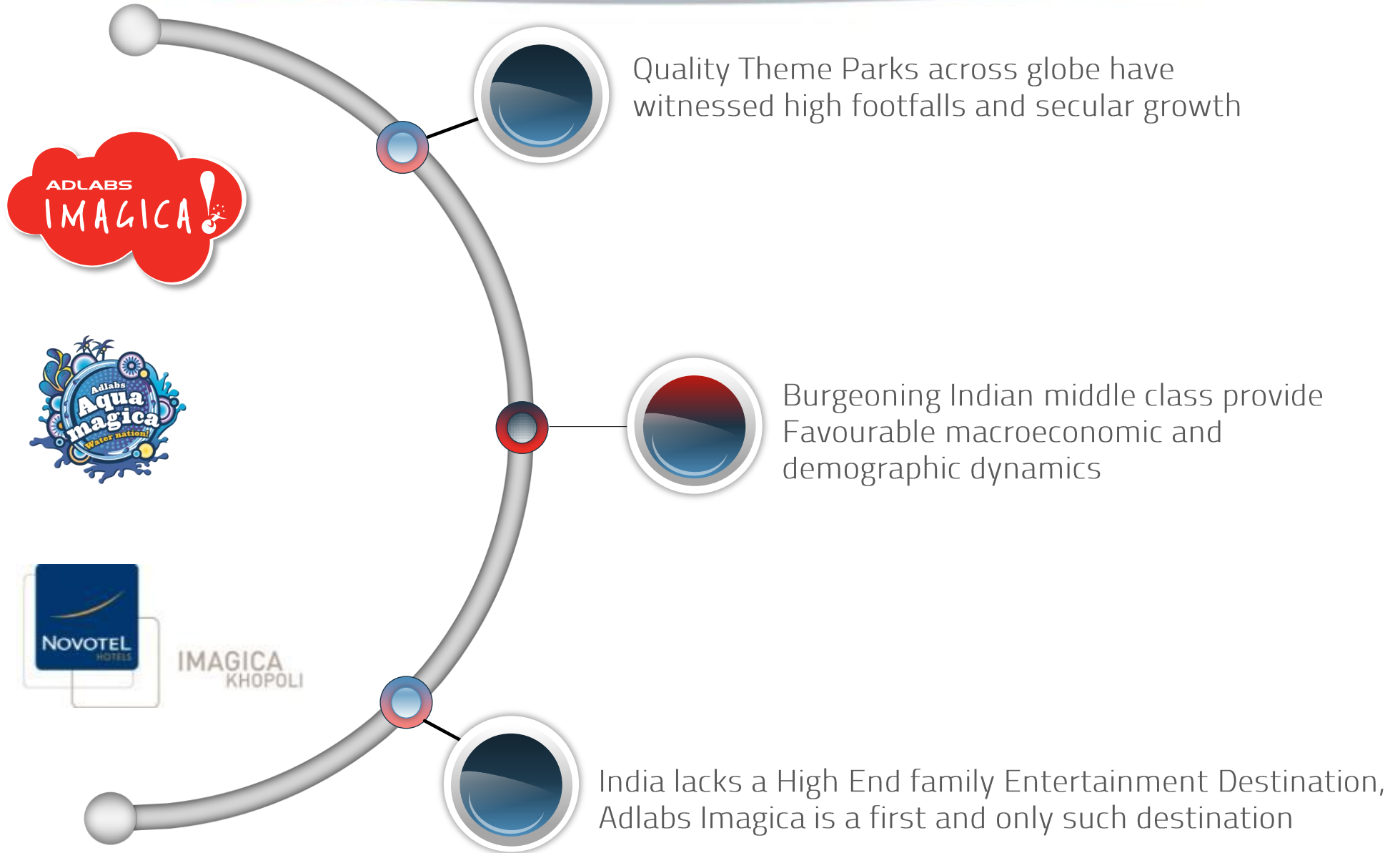
## Operations

To be managed under the name "Novotel Imagica Khopoli" by Accor Group Company



# Integrated Theme Park Destination

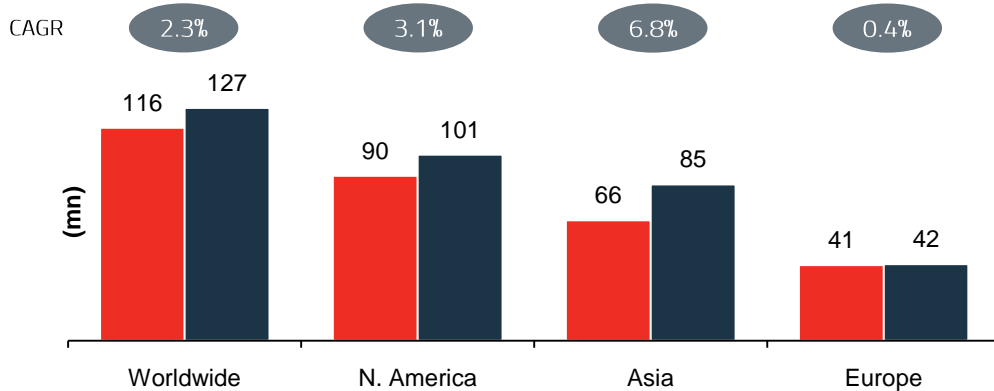
## An exciting opportunity for India



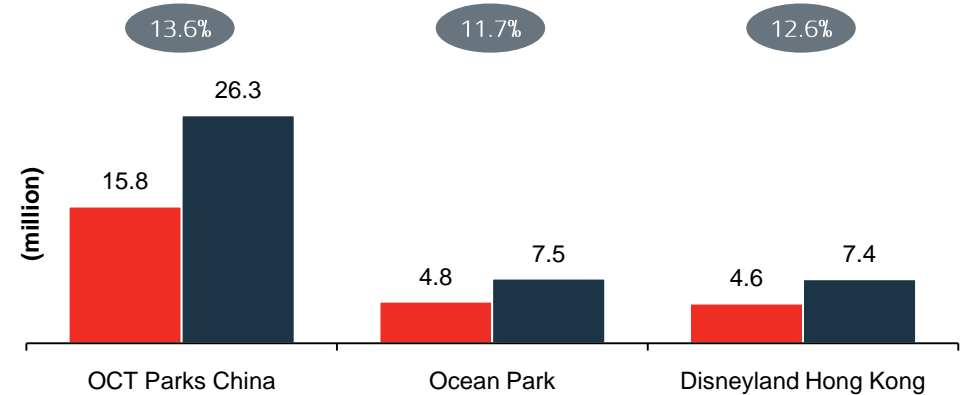
# Theme Parks – Secular Growth Story



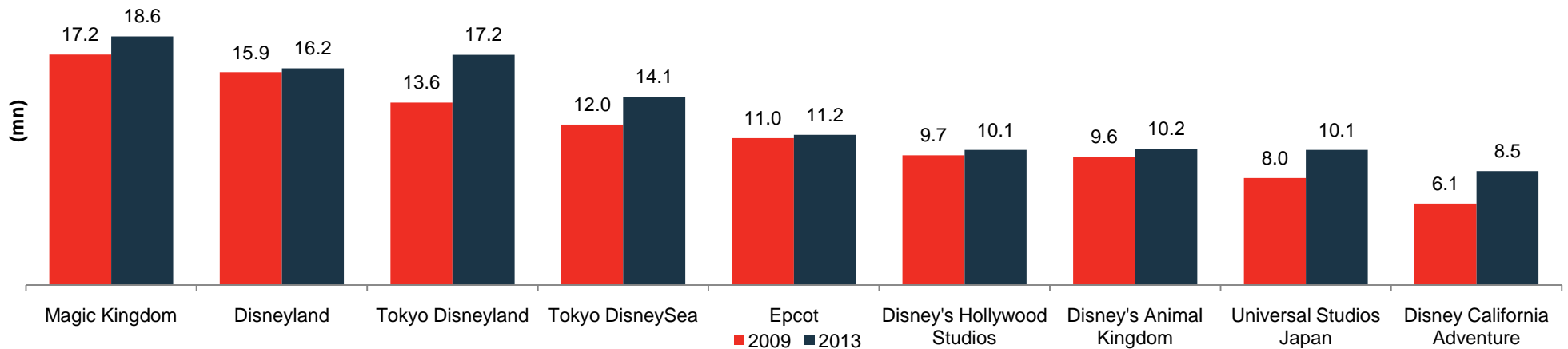
Regional attendance (top 10 parks)



Attendance at select Asian parks



Attendance at select global theme parks



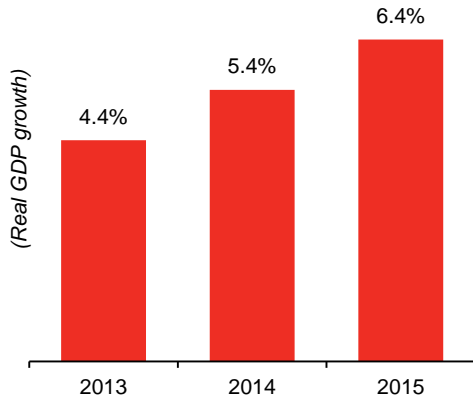
Large format parks have visitors in excess of 8-9 million per annum



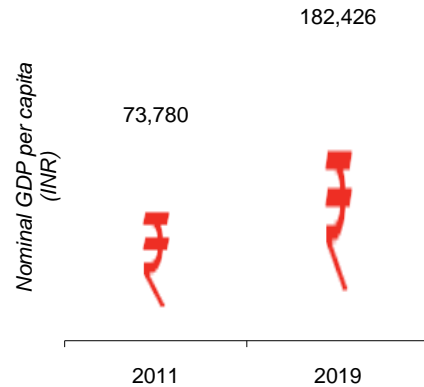
# Favourable macroeconomic and demographic dynamics in India



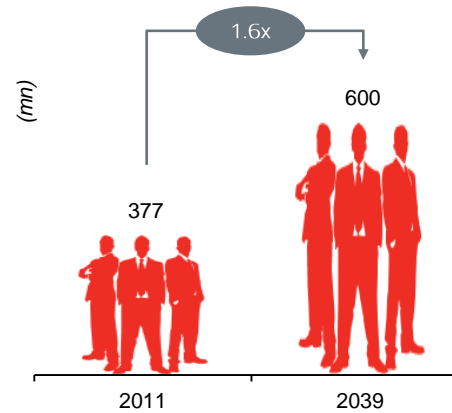
Robust GDP growth



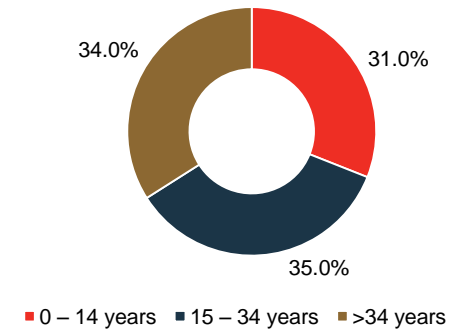
Rising per capita incomes



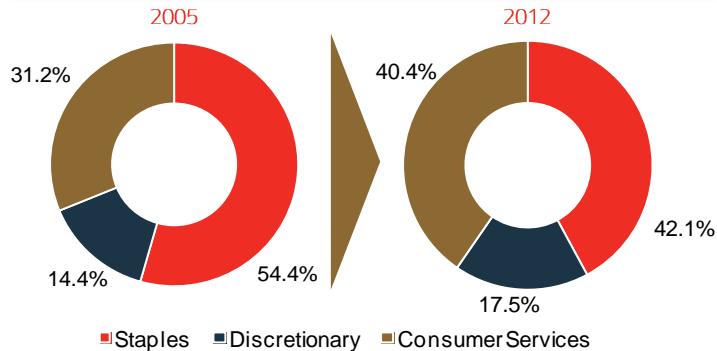
Increasing urbanisation



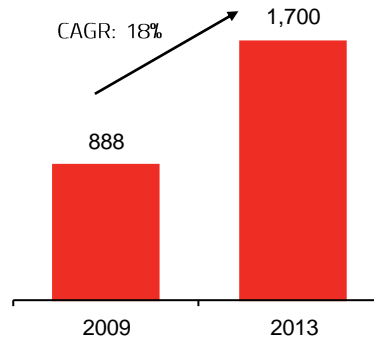
Young population



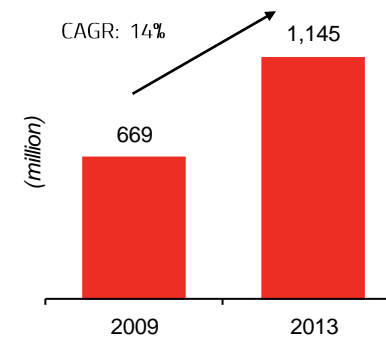
Growing consumerism – share of spending



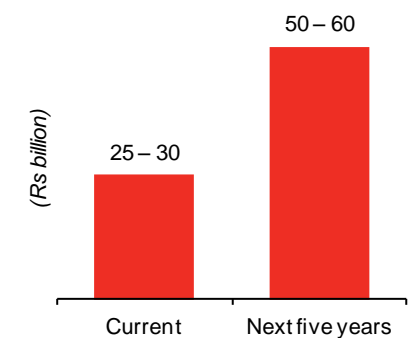
No of multiplex screens



Rise in domestic tourism



Indian parks industry size



# India lacks a High End family Entertainment Destination



| Consumer Options  | Availability | Concepts   | Average Cost   |
|---|--------------|--|--|
| Theatre   | Yes          | The Comedy Store, Prithvi Theatre, NCPA etc.     | INR.800- INR.1,000 per person for 2-3 hours of entertainment               |
| Standard Amusement Parks  | Yes          | Essel World & Water Kingdom                      | INR.800-1,000/- with no major attractions and they lack scale and ambience |
| Family Entertainment Destinations   | Yes          | Malls (Retail, Dining, Pubs, Cinema)             | INR.1000/- onwards for a family  |
| Weekend Get away Destinations   | Yes          | Aamby Valley City, Lavasa, Kashid, Lonavala etc. | INR 3,000 onwards per day  |
| Full Fledged Entertainment Destination with Theme park, Water park, Retail, Dining etc. | No           | Non Existent                                     | Towards the highest end of live entertainment value chain                  |

Lack of Entertainment Destinations in and around Mumbai

Significant gap in market for World Class Live Entertainment Destinations in India  
First mover advantage to AEL

# Growth Drivers\*

## Enhancing Footfalls

### Huge Potential in Primary Catchment Area

- Mumbai-Pune & Peripheral area provide the largest and the best demographic of catchment population across all of India
- Enhancing customer base to mid-strata

### Targeting Pan-India

- Marketed as Holiday Destination across India
- Tie-ups with various Travel & Tourism Intermediaries

## Increasing Entertainment Options

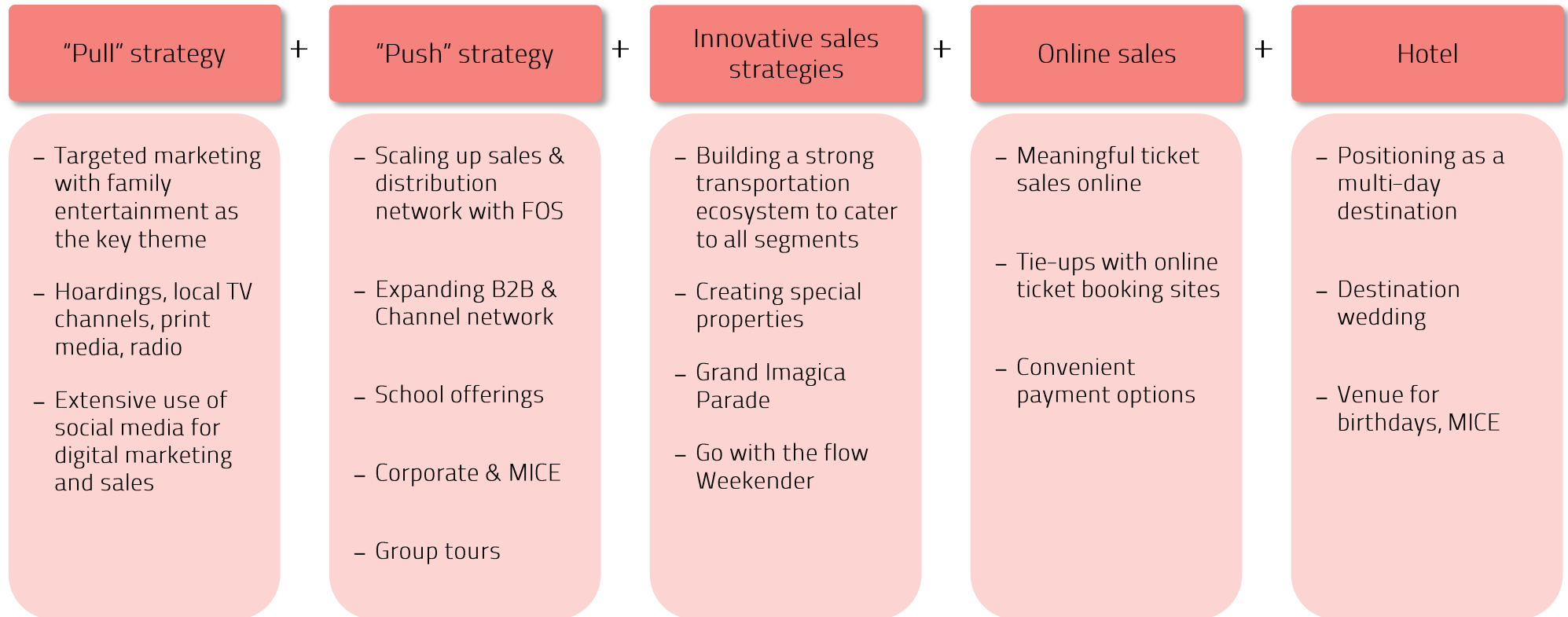
### New Attractions

- To add 3-4 rides & attractions over the next 5 years, including 1 major ride every 2 year
- Snow Park to be operational in Q4FY16.

### New Holiday Destinations

Intend to set up integrated holiday destinations in other locations in India, either through parks owned and operated by us or through a partnership or a franchise model

# Multi pronged approach to increase visitors



Moving towards an integrated holiday destination pan India

# Avenues to enhance non-ticketing revenues



## F&B

+

## Merchandise and Intellectual property

+

## Tie-up opportunities

+

## Sponsorships and alliances

- Increase the per capita spend on F&B
  - Increase the number of meals
  - Adding beverage portfolio
- Promoting concepts like breakfast and dinner with characters
- Catering to evening events

- Licensing park characters
- Out of park sales on Imagica stores, website and other online portals
- Expanding product portfolio

- Snow Park
- Adventure-course tower
- Tie-ups on a revenue share basis

- Sponsorship and alliances with other brands
- Brand activation at the park

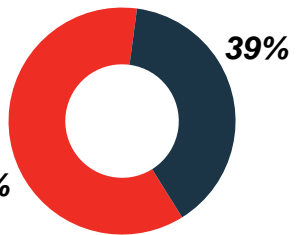


Significant opportunity to increase non-ticketing revenue

# Growth Strategies

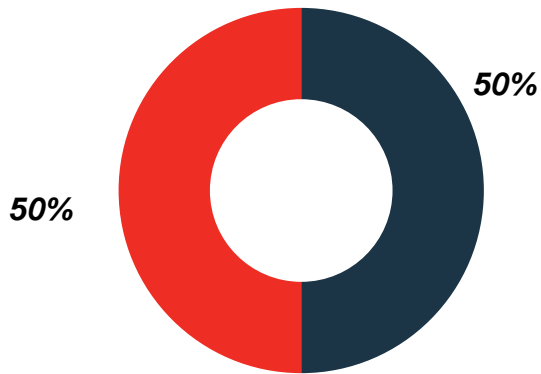
## Walkin V/s Channel & Group Sales

Currently



Walkin

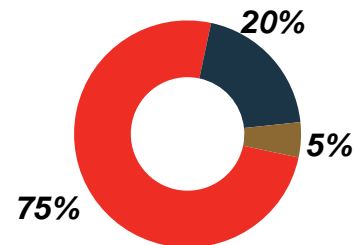
In Next 2-3 yrs.



Channel & Group Sales

## Catchment Area

Currently

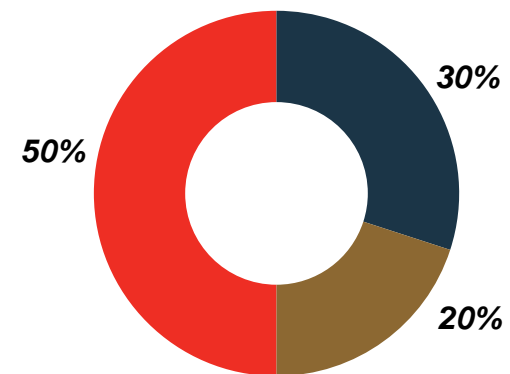


Mum + Pun

ROI

Guj + ROM

In Next 2-3 yrs.



## Ticketing & Non-Ticketing

Current



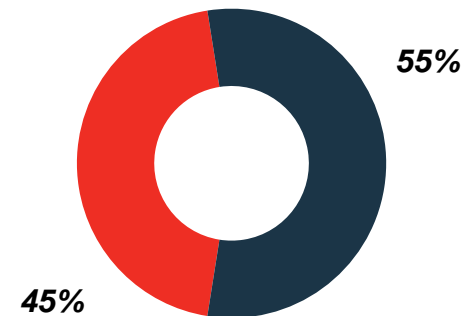
In Next 2-3 yrs.



Ticketing

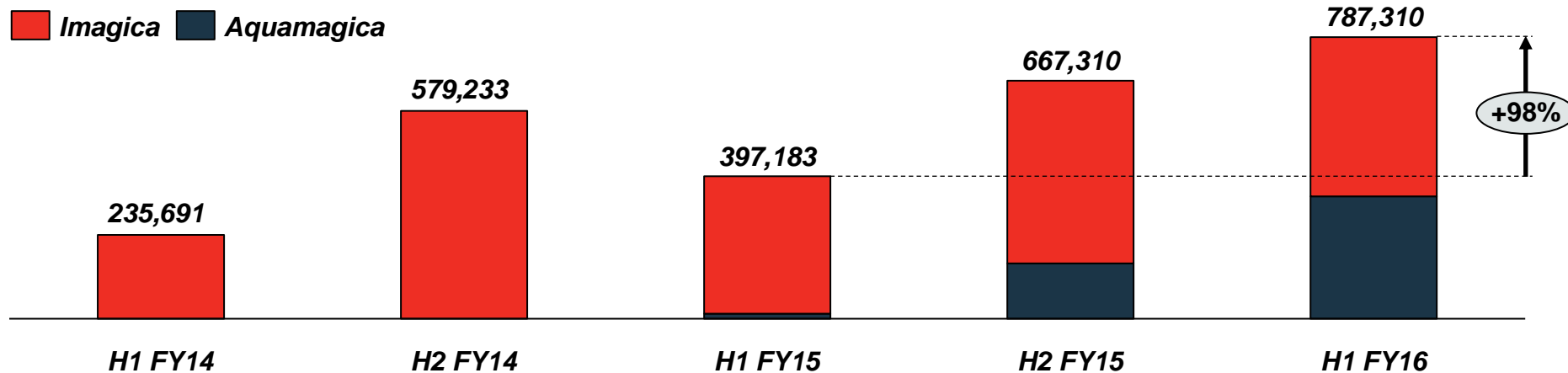
Non Ticketing

International

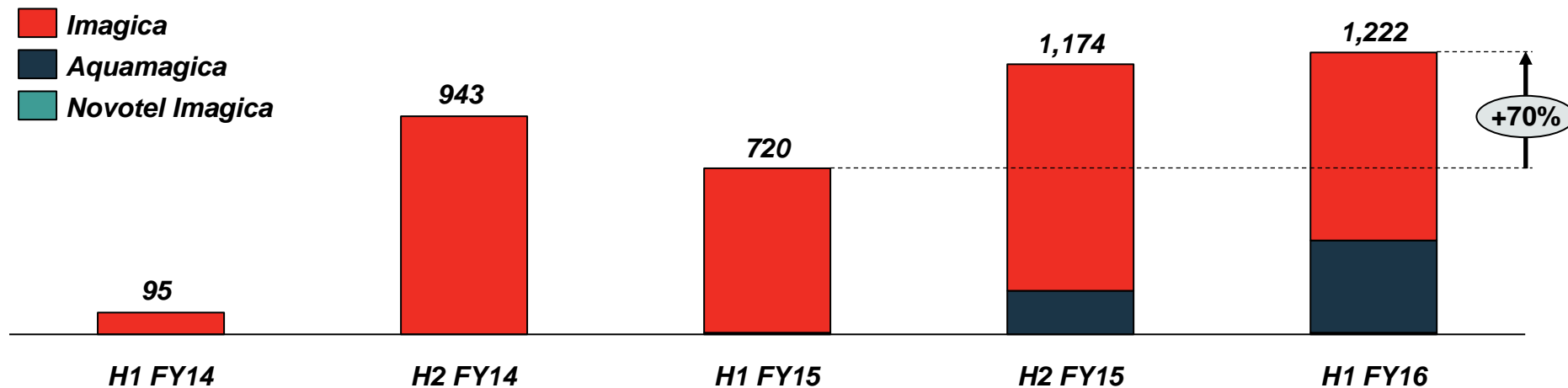


# Growing Footfalls & Revenue

Total No. Of Guests (nos.)

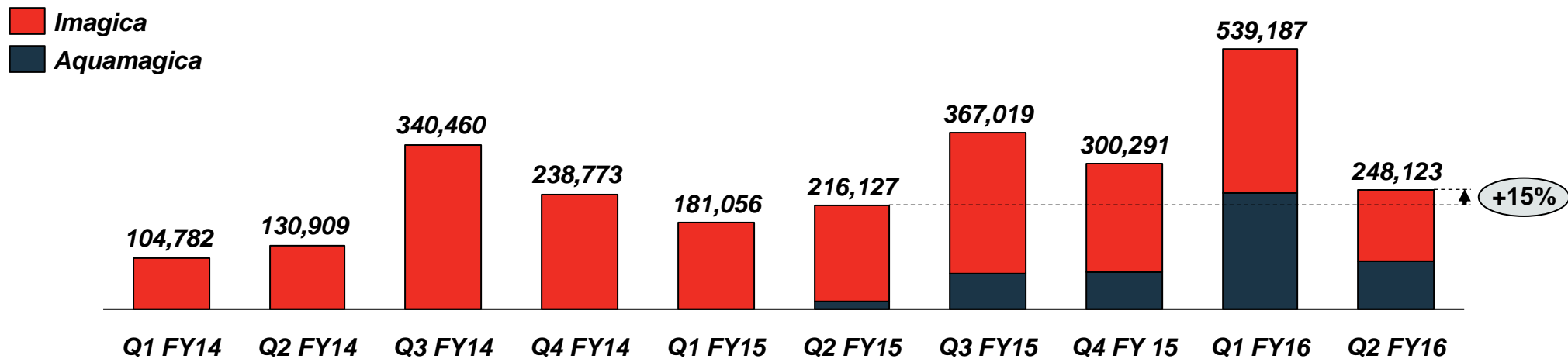


Total Revenue (in mn)

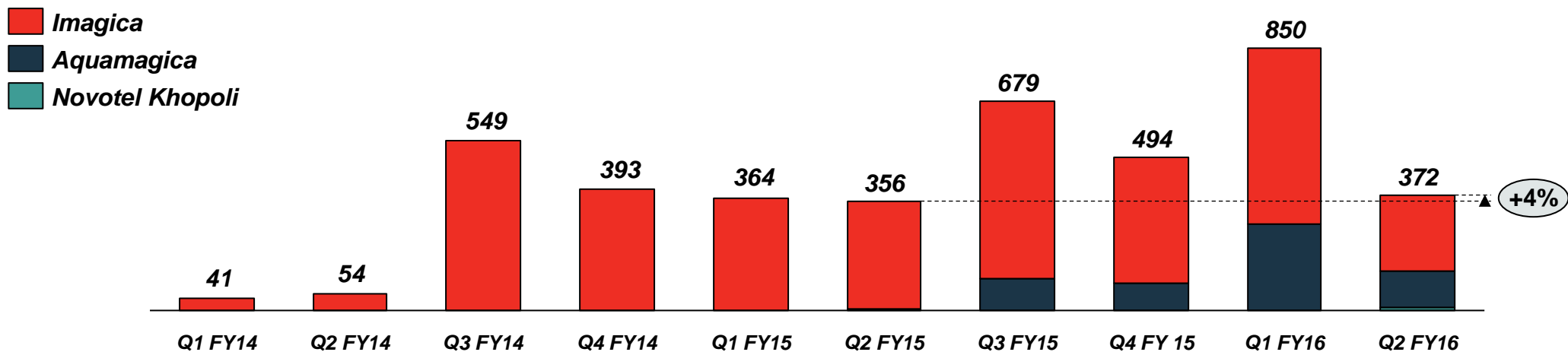


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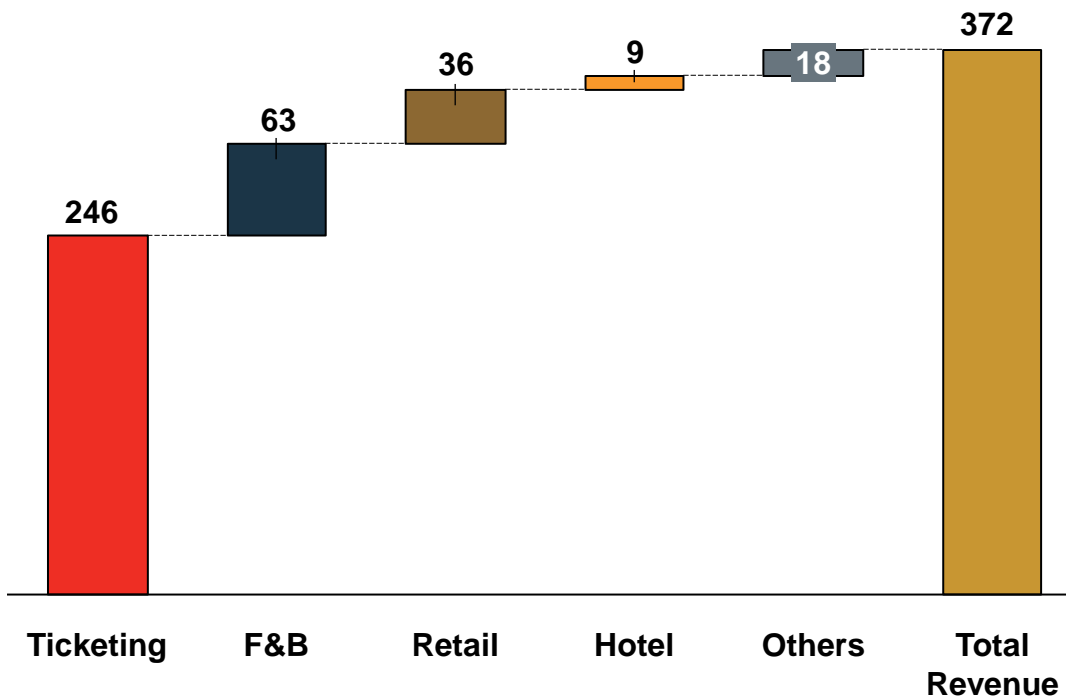
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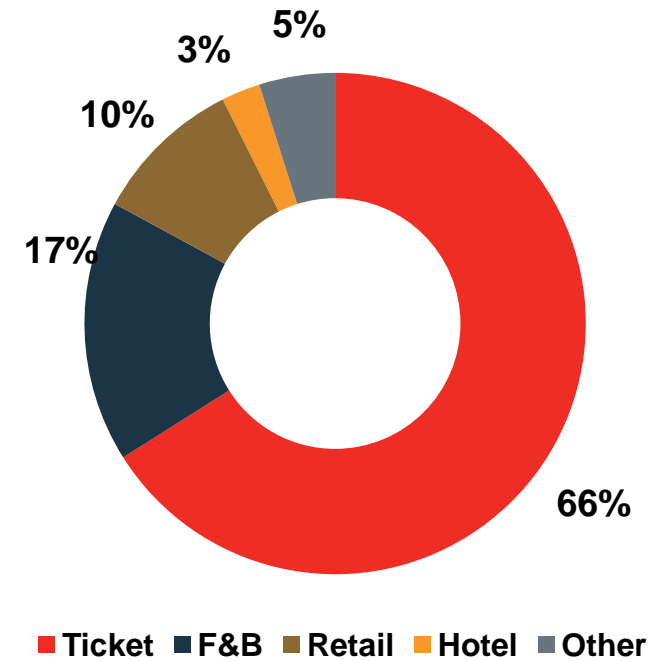


# Revenue Break-up: Q2 FY16

Revenue Build-up (Rs. mn)



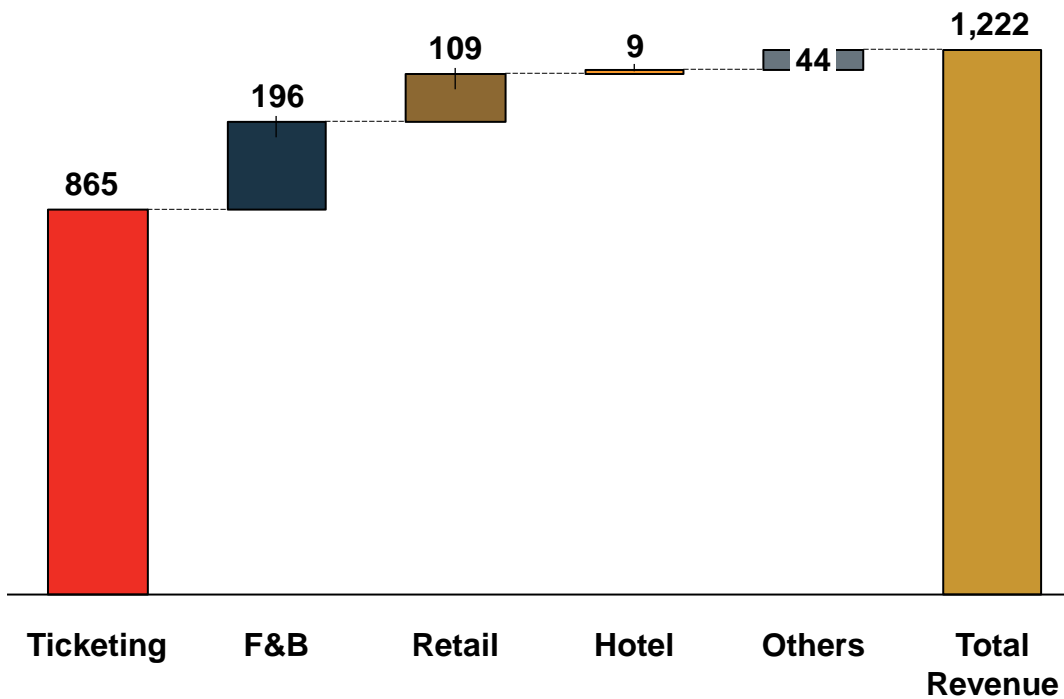
Revenue Break-up



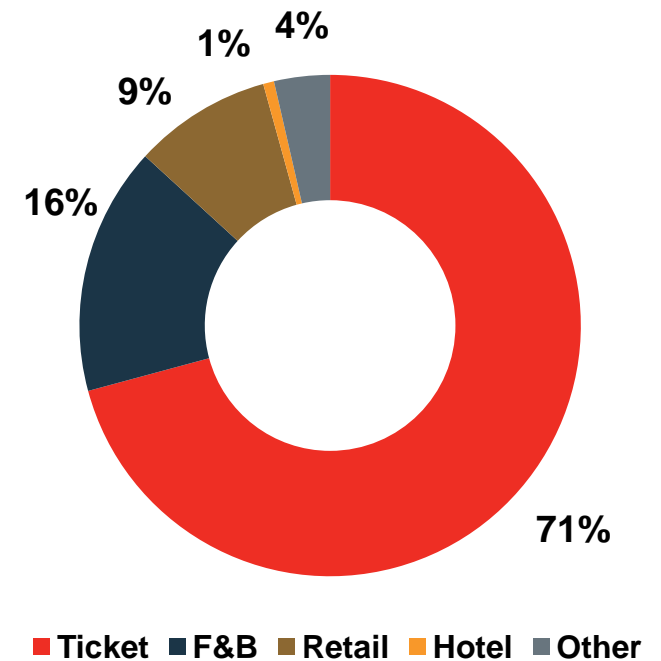
Per footfall F&B and Retail & Merchandise revenue has improved on YoY basis as well as QoQ basis

# Revenue Break-up: H1 FY16

Revenue Build-up (Rs. mn)



Revenue Break-up



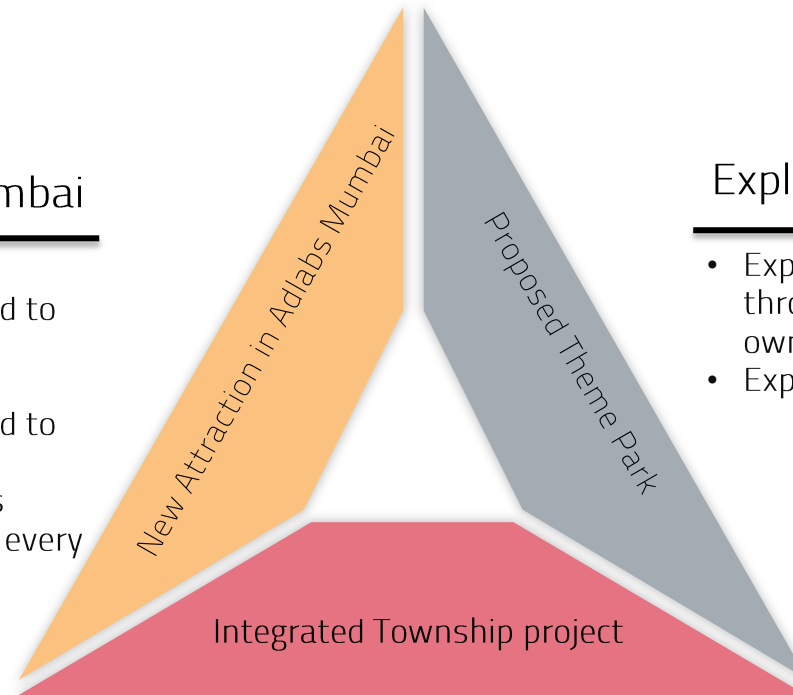
Indian Parks have 85-90% Ticketing Revenue Potential to increase non-ticketing revenue by way of Sponsorship, F&B and Retail Merchandise Sales

# Medium Term Strategies



## New Attraction at Adlabs Mumbai

- Snow Park – (Revenue sharing arrangement with no Capex). Expected to be operational in Q4 FY16
- Adventure Park – (Revenue sharing arrangement with no Capex). Expected to be operational by FY17
- To add 3-4 rides over the next 5 years including one major ride or attraction every two years



## Exploring Theme Parks

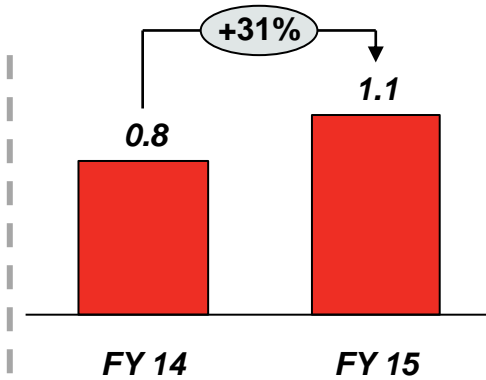
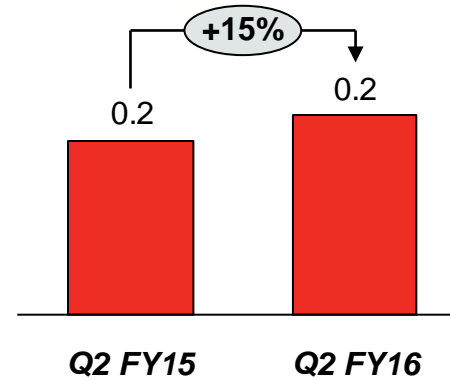
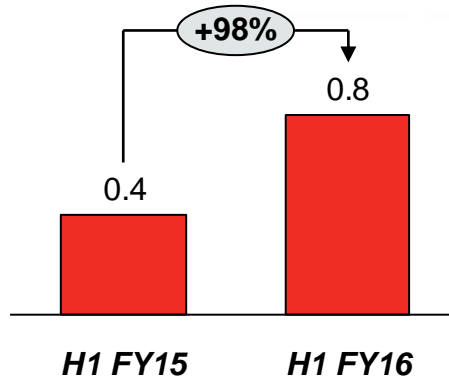
- Exploring Theme park project through a JV model with land owners in Hyderabad
- Exploring options in Delhi NCR

## Monetization of Real Estate - Khapoli

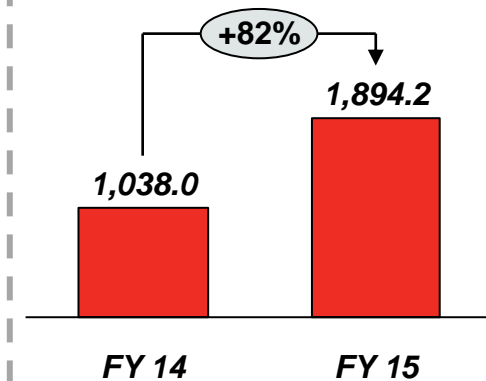
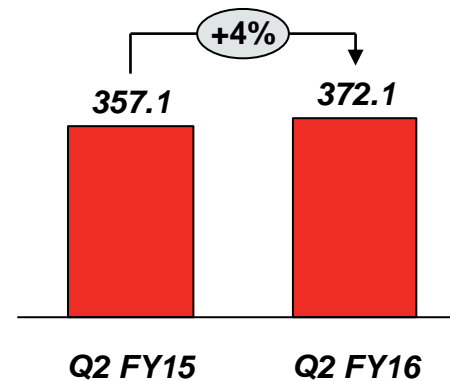
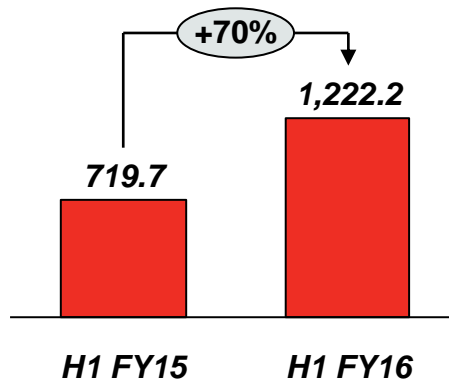
- Development of a township project at Adlabs Mumbai on the 170 acres of surplus land through a wholly owned subsidiary
- Opportunity to generate high cash flow

# Key Financial Highlights

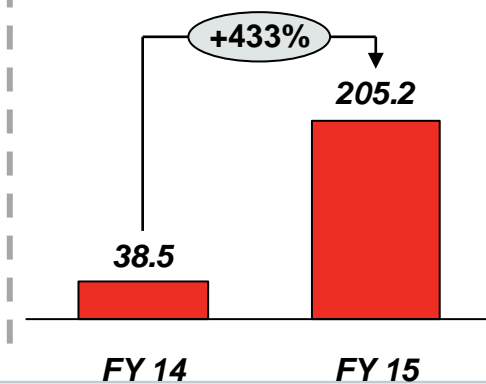
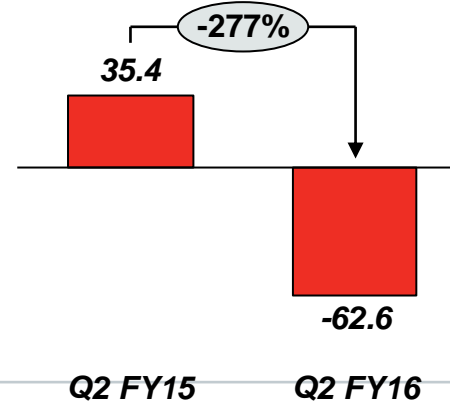
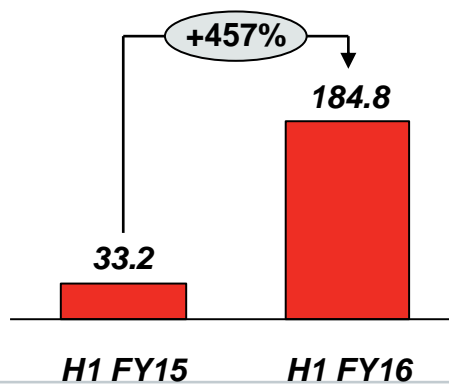
Footfalls (nos. in mn)



Revenues



EBITDA



\*Figures in INR mn

# Highlights of Q2 FY 16

- Novotel Imagica was opened to public on 16th September 2015
  - Average occupancy has been ~67% for September 2015
- Adlabs Imagica was awarded India's best Theme Park in India's most trusted Brand Awards 2015 conducted by Media Research Group (MRG)
- Launched Mobile App on 16th May '15 on Android & on 4th Aug '15 on IOS
  - Total Downloads at ~1 lakh
- H1 FY 16 has grown 98% in footfall over H1 FY 15
  - Q2FY 16 has grown by 15% in footfall over Q2 FY 15
  - Though the footfall grew over last year, but were less than our internal targets, as we were impacted by disruption and closure of Mumbai - Pune Expressway, due to recurring landslides in the month of August & September '15
  - We were also impacted due to civil unrest in one of our key markets Gujarat.
- Significant progress on Snow Park, to be opened to public by Q4 FY16

# Novotel Imagica - Hotel



# Novotel Imagica Khopoli – the First Theme Park Hotel in India

## Positioning

Family hotel will help us position Adlabs Mumbai as one-stop a destination for entertainment, corporate meetings, off-sites and other events

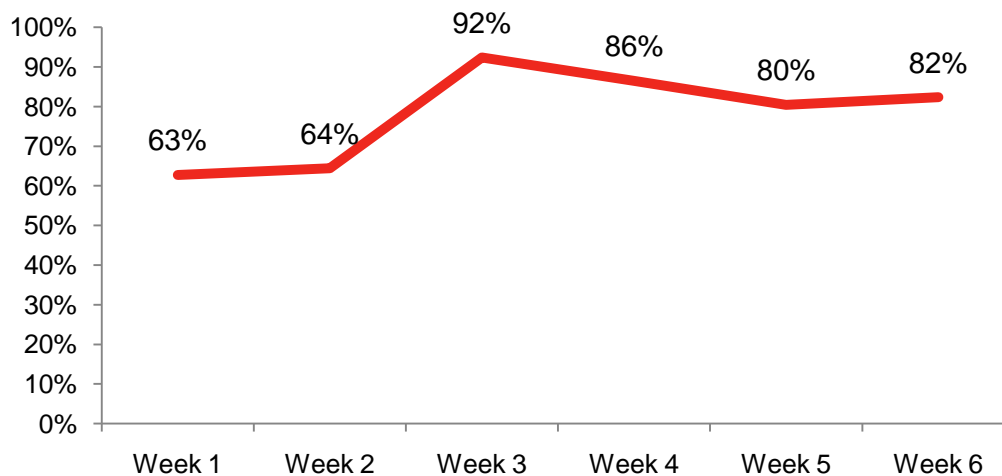
## Facilities

Apart from being in close proximity, the Hotel would also have Banquet Halls, Conference Rooms, Specialty Restaurants, a Gourmet Bar and Recreation Areas

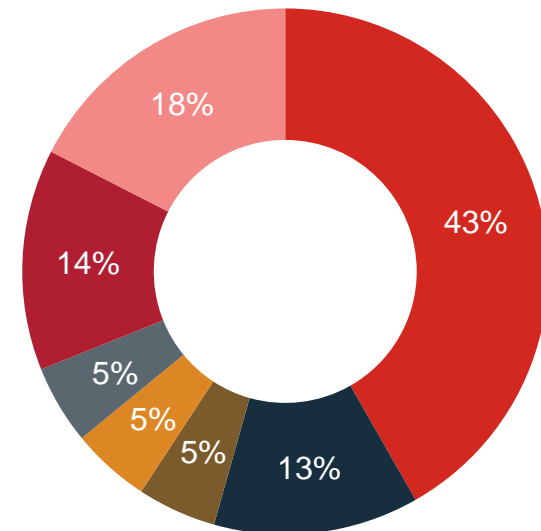
## Operations

To be managed under the name “Novotel Imagica Khopoli” by Accor Group Company

## Occupancy \*



## Location



\* These are early days and with the current inventory

■ Maharashtra ■ Gujarat ■ Delhi / NCR ■ AP ■ MP ■ RoI ■ Intl.

- **First Phase of 116 was successfully launched on 16<sup>th</sup> September 2015**
- **Average occupancy for the month of September 2015 has been ~67%**

# Quarterly Profitability Statement

| Particulars (Rs. mn)                        | Q2 FY16  | Q2 FY15  |
|---|----------|----------|
| Footfall                                    | 2,48,123 | 2,16,127 |
| Revenue                                     | 372.1    | 357.1    |
| Raw Material                                | 38.5     | 28.7     |
| Advertisement, sales and marketing expenses | 110.1    | 70.4     |
| Employee benefits expense                   | 148.5    | 94.6     |
| Repairs and Maintenance                     | 32.0     | 13.9     |
| Power, fuel and water                       | 35.5     | 25.8     |
| Other expenses                              | 70.2     | 88.2     |
| EBITDA                                      | (62.6)   | 35.4     |
| EBITDA Margin                               | (16.8%)  | 9.9%     |
| Other Income                                | 11.6     | 10.3     |
| Depreciation                                | 215.1    | 183.9    |
| Finance Cost                                | 270.3    | 257.9    |
| Profit Before Tax                           | (536.5)  | (396.1)  |
| Tax   | (189.2)  | (146.8)  |
| Profit after Tax                            | (347.3)  | (249.4)  |



# Half Yearly Profitability Statement



| Particulars (Rs. mn)                        | H1 FY16  | H1 FY15  |
|---|----------|----------|
| Footfall                                    | 7,87,310 | 3,97,183 |
| Revenue                                     | 1,222.2  | 720.7    |
| Raw Material                                | 113.3    | 57.0     |
| Advertisement, sales and marketing expenses | 303.3    | 167.2    |
| Employee benefits expense                   | 303.2    | 204.9    |
| Repairs and Maintenance                     | 74.5     | 32.3     |
| Power, fuel and water                       | 77.3     | 53.9     |
| Other expenses                              | 165.9    | 172.3    |
| EBITDA                                      | 184.8    | 33.1     |
| EBITDA Margin                               | 15.1%    | 4.6%     |
| Other Income                                | 40.1     | 11.6     |
| Depreciation                                | 422.9    | 367.7    |
| Finance Cost                                | 530.1    | 540.1    |
| Profit Before Tax                           | (728.1)  | (863.1)  |
| Tax   | (232.7)  | (327.0)  |
| Profit after Tax                            | (495.4)  | (536.1)  |

# Profitability Statement

| Particulars (Rs. mn)                        | FY15      | FY14     |
|---|-----------|----------|
| Footfall                                    | 10,64,493 | 8,14,924 |
| Revenue                                     | 1,894.2   | 1,038.0  |
| Raw Material                                | 161.0     | 103.1    |
| Advertisement, sales and marketing expenses | 447.9     | 399.1    |
| Employee benefits expense                   | 479.1     | 200.0    |
| Repairs and Maintenance                     | 70.9      | 29.0     |
| Power, fuel and water                       | 134.2     | 54.7     |
| Other expenses                              | 395.8     | 213.5    |
| EBITDA                                      | 205.2     | 38.5     |
| EBITDA Margin                               | 10.8%     | 3.7%     |
| Other Income                                | 18.3      | 32.1     |
| Prior period items                          | -         | 3.7      |
| Depreciation                                | 797.5     | 305.2    |
| Finance Cost                                | 1,145.7   | 425.3    |
| Profit Before Tax                           | (1,719.6) | (663.6)  |
| Tax   | (648.0)   | (136.0)  |
| Profit after Tax                            | (1,071.6) | (527.6)  |
| Cash Profit                                 | (274.1)   | (222.3)  |

# Balance Sheet

| Rs. mn                     | Sept-15  | Mar-15   |
|----------------------------|----------|----------|
| Shareholder's Fund         | 6,599.2  | 7,094.6  |
| Share Capital              | 799.0    | 799.0    |
| Reserves & Surplus         | 5,800.3  | 6,295.7  |
| Non-Current Liabilities    | 9,139.0  | 10,414.4 |
| Long Term Borrowings       | 9,114.1  | 10,393.5 |
| Long term provisions       | 24.8     | 20.9     |
| Current Liabilities        | 1,221.0  | 2,531.1  |
| Short Term Borrowings      | 475.0    | 840.0    |
| Trade Payables             | 204.5    | 284.1    |
| Other Current Liabilities  | 533.8    | 1,401.1  |
| Short-term provisions      | 7.7      | 5.9      |
| Total Equity & Liabilities | 16,959.2 | 20,040.1 |

| Rs. mn                        | Sept-15  | Mar-15   |
|-------------------------------|----------|----------|
| Non-Current Assets            | 16,010.9 | 15,636.4 |
| Fixed Assets                  | 14,873.1 | 14,733.2 |
| Non-Current Investments       | 4.2      | 4.2      |
| Other Non-Current Assets      | 109.4    | 107.7    |
| Deferred tax assets (net)     | 1,024.2  | 791.5    |
| Current Assets                | 948.3    | 4,403.7  |
| Inventories                   | 120.1    | 105.2    |
| Trade Receivables             | 44.2     | 58.9     |
| Cash and Bank Balances        | 426.9    | 3,935.7  |
| Short-term Loans and Advances | 0.8      | 3.8      |
| Other Current Assets          | 356.2    | 300.1    |
| Total Assets                  | 16,959.2 | 20,040.1 |

# Use of IPO Proceeds

| Particulars (Rs. mn)       | Utilization Planned | Amount Utilized* | Amount Pending Utilization |   | Particulars                  | Amount Rs. mn |
|----------------------------|---------------------|------------------|----------------------------|---|------------------------------|---------------|
| Repayment of Debt          | 2,700.0             | 2,509.7          | 190.3                      | A | Fresh Issue                  | 3,377.4       |
| Issue Expenses             | 303.9               | 241.2            | 62.7                       |   | Offer for Sale               | 368.6         |
| General Corporate Purposes | 373.4               | 361.9            | 11.5                       | B | Initial Public Offering      | 3,746.0       |
| Total                      | 3,377.3             | 3,112.8          | 264.5                      |   | Less: Offer for Sale portion | 368.6         |
|                            |                     |                  |                            | C | Total Net Fund Raised        | 3,377.3       |

# Positive Momentum

Novotel Imagica successfully launched with average occupancy of ~67% for September 2015

Highest single day footfall of 17,250 achieved in FY 16

We have initiated marketing coverage beyond catchment through Television campaigns

## Exciting Current Trends

Mobile APP launched on Android & IOS. Current downloads over 1 lakh

Over 1860 agents added since Apr '15. Total Agents base over 4250.

Channel Partners added in markets of Nashik, Indore, Rajkot & Hyderabad.



For further information, please contact:

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**Company :**

Adlabs Entertainment Ltd.  
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