



Press Release: 14<sup>th</sup> June 2023

For Immediate Release

**Imagicaaworld Entertainment gets ready for next phase of growth**

*Debt Resolution Plan completed with debt write-off of Rs. 571.76 crores*

**Mumbai, June 14 2023:** Imagicaaworld Entertainment Limited has, pursuant to the Debt Restructuring and Settlement Agreement (DRSA) between the company executed in June 2022, Malpani Parks Private Limited and Aditya Birla ARC Ltd, received confirmation for write-off for the unsustainable debt aggregating to Rs 571.76 crores.

The write-off is a part of the debt resolution plan which the company entered with the Malpani Group and the erstwhile lenders in June 2022.

**Commenting on the same - Jai Malpani, Managing Director said**

*“As the residual leg of the resolution plan, we have now written back remaining debt of Rs 571.76 crores which will reflect in our balance sheet and show the true picture as on date. Thus with zero legacy debt and improved net worth of the company, we are geared for the next level of growth.*

*We will continue to focus on providing magical and immersive experience that exceeds expectations to all our guests. We aim to solidify our position as a leader in the entertainment park industry, known for pushing the boundaries of entertainment and delivering unforgettable memories to millions of visitors.”*

**About Imagicaaworld Entertainment Limited**

Imagicaaworld Entertainment Ltd. (NSE: IMAGICAA) own's and operates Imagicaa - one of India's leading holiday destinations and offers a gamut of interesting experiences in one place through its Theme park, Water park, and Hotel. Imagicaa is an 'all weather entertainment destination' that provides unique experiences to its guests. Located conveniently off the Mumbai-Pune Express Highway, Imagicaa 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:**

**Imagicaaworld Entertainment Limited**

CIN: L92490MH2010PLC199925

Mr. Khelan Shah

Email: [khelan.shah@imagicaaworld.com](mailto:khelan.shah@imagicaaworld.com)

Or Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Ayush Haria – [ayush.haria@sgapl.net](mailto:ayush.haria@sgapl.net) / +91 98204 62966

Ms. Ami Parekh – [ami.parekh@sgapl.net](mailto:ami.parekh@sgapl.net) / +91 80824 66052