



Press Release: 29th Oct 2021

For Immediate Release

Imagicaaworld Entertainment Ltd reports Q2 FY22 Results

Mumbai, Oct 29, 2021: Imagicaaworld Entertainment Limited, which operates Imagicaa - Theme Park, Water Park, Snow Park and a family hotel Novotel Imagicaa Khopoli, announced its unaudited Financial Results for the Quarter ending 30th September 2021.

In Q2 FY22, the Park operations remained closed on account of the second phase of lockdown and restrictions. However, the Company saw an upswing in the Hotel business which reported revenues of Rs. 4.6 Crs in Q2 FY22, as consumers started to look for outdoor recreation avenues.

The company reported operating expenses (excluding interest and depreciation) of Rs. 14.2 Crs in Q2 FY22 vis-a-vis Rs. 8.2 Crs in Q2 FY21. The increase in costs was primarily from increase in repairs & maintenance and power & fuel expenses, as the company initiated readiness for reopening of park operations. Further, the hotel expenses increased due to an increase in rooms sold.

Developments on account of Covid 19

As Maharashtra was hit by the second wave, the State imposed lockdown II, leading to closure of park operations from 5th Apr 2021 and have remain closed for the remainder of Q2 FY22.

Industry Associations such as IAAPI and RAI have made representations to the State Government for re-opening amusement parks. On 18th October 2021, Govt. of Maharashtra, announced to allow amusement parks (except water park/rides) to open from 22nd October 2021.

Accordingly, Imagicaa has reopened the flagship Theme park from 22nd October 2021.

About Imagicaaworld Entertainment Limited

Imagicaa is a project of Imagicaaworld Entertainment Limited (IMAGICAA), promoted by Mr. Manmohan Shetty. Imagicaa 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. 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

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(Formerly known as Adlabs Entertainment Limited)

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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.

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