

Adlabs Entertainment Limited

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Unaudited	Audited	Audited
		31st Mar'17	31st Dec'16	31st Mar'16	31st Mar'17	31st Mar'16
	INCOME:					
I	Revenue from operations	5,566.58	6,045.87	5,308.87	23,898.97	23,397.90
II	Other income	2.79	7.53	1,230.54	51.73	1,667.72
III	Total Revenue (I + II)	5,569.37	6,053.40	6,539.41	23,950.70	25,065.62
IV	EXPENSES:					
	Cost of material consumed	360.12	334.19	365.55	1,435.67	1,423.85
	Purchase of trading goods	227.44	270.37	252.43	1,016.90	1,262.88
	Changes in inventories of stock-in-trade	27.64	(14.93)	(42.70)	(46.28)	(207.50)
	Employee benefit expense	1,354.88	1,288.22	1,496.09	5,580.90	5,954.35
	Finance costs	2,990.78	3,095.64	2,872.37	11,989.36	11,060.56
	Depreciation and amortisation expense	2,264.75	2,323.40	2,163.39	9,447.25	8,771.24
	Other expenses	2,413.57	2,396.70	2,530.17	9,827.25	10,952.60
	Total Expenses (IV)	9,639.18	9,693.59	9,637.30	39,251.05	39,217.98
V	Profit / (Loss) before tax (III-IV)	(4,069.81)	(3,640.19)	(3,097.89)	(15,300.35)	(14,152.36)
VI	Tax Expenses					
	- Deferred tax	951.61	1,362.96	1,501.47	3,586.78	5,039.04
VII	Profit/ (loss) for the period (V+VI)	(3,118.20)	(2,277.23)	(1,596.42)	(11,713.57)	(9,113.32)
VIII	Other comprehensive income					
	- Items that will not be reclassified to profit or loss	(1.62)	(14.34)	(13.66)	(4.68)	6.92
IX	Total comprehensive income for the period (VII+VIII)	(3,119.82)	(2,291.57)	(1,610.08)	(11,718.25)	(9,106.40)
X	Earnings per equity share (face value of Rs. 10/- per share)					
	a) Basic	(3.90)	(2.85)	(2.00)	(14.66)	(11.41)
	b) Diluted	(3.90)	(2.85)	(2.00)	(14.66)	(11.41)
	** not annualised	**	**	**		

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2017

(Rs. in lakhs)

Particulars	As at	As at	As at
	31.03.2017	31.03.2016	31.03.2015
	Audited	Audited	Audited
A ASSETS			
1.Non-current assets			
Fixed Assets			
- Property, plant and equipment	1,20,439.39	1,28,974.70	1,34,260.86
- Capital work- in-progress	9,486.09	6,080.61	13,066.81
- Other intangible assets	2,680.94	3,092.59	-
- Intangible assets under development	53.92	33.01	-
Financial assets			
- Investments	10,617.16	10,617.16	41.50
- Other	46.08	1.70	-
Deferred tax Assets (net)	16,540.55	12,953.77	7,914.73
Other Non-Current Assets	1,052.31	1,013.30	1,017.60
Sub-total-non-current assets	1,60,916.44	1,62,766.84	1,56,301.50
2.Current assets			
Inventories	1,337.67	1,237.39	1,051.64
Other Financial Assets			
- Trade receivables	357.98	377.02	586.34
- Cash and cash equivalents	710.36	1,842.65	38,949.29
- Other bank balances	9.98	183.06	407.39
- Loans and Advances	5.47	11.47	36.42
- Others	645.36	2,267.01	3,029.75
Current tax assets	235.04	162.51	31.92
Sub-total-current assets	3,301.86	6,081.11	44,092.75
TOTAL- ASSETS	1,64,218.30	1,68,847.95	2,00,394.25
B EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capital	7,989.78	7,989.78	7,989.78
b) Other Equity	41,986.12	53,704.62	62,949.66
Sub-total-Equity	49,975.90	61,694.40	70,939.44
2.Non-current liabilities			
a) Financial Liabilities			
i) Borrowings	98,681.90	95,711.01	1,03,933.91
ii) Other Financial Liabilities	-	1.05	1.05
b) Provisions	324.05	263.99	209.29
Sub-total-non-current Liabilities	99,005.95	95,976.05	1,04,144.25
3.Current liabilities			
a) Financial Liabilities			
i) Borrowings	5,644.37	4,618.99	8,400.00
ii) Trade payables	4,116.56	3,160.45	2,840.85
ii) Other financial liabilities	4,009.42	948.81	5,016.23
b) Other current liabilities	1,448.28	2,406.09	8,994.80
c) Provisions	17.82	43.16	58.68
Sub-total-current Liabilities	15,236.45	11,177.50	25,310.56
TOTAL- EQUITY AND LIABILITIES	1,64,218.30	1,68,847.95	2,00,394.25

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STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Unaudited	Audited	Audited
		31st Mar'17	31st Dec'16	31st Mar'16	31st Mar'17	31st Mar'16
1	Segment revenue					
	(a) Tickets	3,007.00	3,699.00	3,033.95	14,334.42	14,985.42
	(b) Food and Beverage	1,211.38	1,126.58	1,171.67	4,533.33	4,540.42
	(c) Merchandise	459.82	480.64	385.09	1,841.67	1,949.56
	(d) Rooms	587.17	515.87	514.74	2,136.54	1,049.79
	(e) Other Operations	301.21	223.78	203.42	1,053.01	872.71
	Total Segment Revenue	5,566.58	6,045.87	5,308.87	23,898.97	23,397.90
	Less: Inter segment revenue	-	-	-	-	-
	Revenue from operations	5,566.58	6,045.87	5,308.87	23,898.97	23,397.90
2	Segment results					
	(a) Tickets	(1,345.81)	(685.16)	(1,216.33)	(3,623.60)	(5,080.02)
	(b) Food and Beverage	366.49	325.61	236.70	1,168.99	1,240.12
	(c) Merchandise	81.71	88.17	40.80	329.27	342.84
	(d) Rooms	(88.25)	(203.93)	(325.86)	(870.30)	(576.44)
	(e) Other Operations	126.95	113.41	54.62	455.79	192.39
	Total Segment results	(858.91)	(361.90)	(1,210.07)	(2,539.85)	(3,881.11)
	Less:					
	(i) Other unallocable expenditure	222.91	190.18	245.99	822.87	878.41
	(ii) Finance cost	2,990.78	3,095.64	2,872.37	11,989.36	11,060.56
	Add:					
	(i) Other income	2.79	7.53	1,230.54	51.73	1,667.72
	Profit / (loss) before tax	(4,069.81)	(3,640.19)	(3,097.89)	(15,300.35)	(14,152.36)
3	Segment Assets					
	(a) Tickets	91,081.67	93,100.24	98,615.29	91,081.67	98,615.29
	(b) Food and Beverage	5,698.00	5,816.21	6,109.47	5,698.00	6,109.47
	(c) Merchandise	2,445.59	2,427.02	2,290.25	2,445.59	2,290.25
	(d) Rooms	19,213.32	19,045.44	17,064.79	19,213.32	17,064.79
	(e) Other Operations	43.03	92.50	72.17	43.03	72.17
	(f) Unallocated	45,736.69	44,502.77	44,695.98	45,736.69	44,695.98
	Total Segment Assets	1,64,218.30	1,64,984.18	1,68,847.95	1,64,218.30	1,68,847.95
4	Segment Liabilities					
	(a) Tickets	1,336.38	2,232.97	2,480.54	1,336.38	2,480.54
	(b) Food and Beverage	293.41	238.54	237.59	293.41	237.59
	(c) Merchandise	182.87	297.63	305.42	182.87	305.42
	(d) Rooms	1,007.54	1,107.36	343.08	1,007.54	343.08
	(e) Other Operations	-	2.95	37.28	-	37.28
	(f) Unallocated	1,11,422.20	1,08,025.45	1,03,749.64	1,11,422.20	1,03,749.64
	Total Segment Liabilities	1,14,242.40	1,11,904.90	1,07,153.55	1,14,242.40	1,07,153.55

Standalone financial results of ADLABS Entertainment Limited for the Quarter and year ended March 31,2017 prepared in compliance with the Indian Accounting Standard (Ind- AS)

Notes:

1. The Audited Standalone Financial statement of the Company for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held on Thursday, May 25, 2017. The Statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended).
2. The Company has adopted Ind-AS for the first time in F.Y 2016-17 with the transition date as at April 1, 2015, and the adoption was carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards . The transition was carried out from Generally Accepted Accounting Principles in India as prescribed under Sec 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules ,2014 (IGAAP) .
3. Reconciliation Between IGAAP and Ind-AS

Reconciliation of the Statement of Profit and Loss as previously reported under IGAAP to Ind-AS

Rupees in Lakhs

Particulars	Ref. No.	Result for the Quarter ended 31st March 2016	Result for the year ended 31st March 2016
Net Profit / (Loss) for the period (as per IGAAP)		(1,597.64)	(9,070.97)
Benefit/(Charge):			
Interest on Interest free loan taken from Promoter	1.1	-	(135.00)
Loan Processing Fees to be amortised over the tenure of respective Loans	1.2	-	101.92
Interest Cost as per EIR method	1.3	(1.36)	(1.64)
Re-measurements of Defined Benefit Plans charged to Other Comprehensive Income	1.4	13.66	(6.92)
Financial Instruments carried at Fair value through Profit / (loss)	1.5	(10.59)	1.02
Interest income on Security deposit given carried at Amortised Cost	1.6	1.37	5.48
Rent amortisation on security deposits given carried at Amortised Cost	1.6	(1.92)	(5.75)
Reversal of provision for doubtful debts (expected credit losses)	1.7	1.41	1.04
Intangible asset under development written off	1.8	(1.35)	(2.50)
Net profit for the period (as per Ind-AS)		(1,596.42)	(9,113.32)
Other Comprehensive Income	1.4	(13.66)	6.92
Total Comprehensive Income as per Ind AS		(1,610.08)	(9,106.40)

Reconciliation between equity as previously reported (referred to as IGAAP) and Ind AS for the year ended 31st March, 2016

Rupees in Lakhs

Particular	Ref No.	Amount	Amount
Balance as per previous GAAP as on 31st March-2016			61,601.70
Loan Processing Fees to be amortised over the tenure of respective Loans	1.2	101.92	
Interest cost as per EIR method	1.3	(1.64)	
Financial Instruments carried at Fair value through Profit / (loss)	1.5	1.02	
Rent amortisation on security deposits given carried at Amortised Cost	1.6	(5.75)	
Interest income on Security deposit given carried at Amortised Cost	1.6	5.48	
Reversal of provision for doubtful debts (expected credit losses)	1.7	(1.87)	
Intangible Assets under development written off	1.8	(6.46)	92.70
Balance as per Ind As as on 31st March-2016			61,694.40


These reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of Ind- AS by listed companies.

Explanation for reconciliation of Standalone Statement of Profit and Loss & Statement of Equity as previously reported under IGAAP to Ind-AS

- 1.1 The Loan taken from Promoter was interest free for the 1st quarter of FY 2015-16 and thereafter interest was charged by the promoter. The loan is measured at amortised cost using Effective Interest Rate (EIR) method as per Ind As 109 – Financial Instruments. Therefore, interest cost as per EIR method for the interest free period i.e. Apr 2015 to Jun 2015 amounting to Rs. 135 lakhs has been charged to the statement of profit and loss and corresponding credit is given to other equity by considering it as capital contribution by the promoter.
 - 1.2 In accordance with Ind As 109 – Financial Instruments, the loan processing fees of Rs. 101.92 lakhs which is already charged to the statement of profit and loss under IGAAP is reversed and netted of with the respective loans under Ind -As as per the amortised cost method.
 - 1.3 In accordance with Ind As 109 – Financial Instruments, all term loans (net of loan processing fees) are carried at amortised cost and the interest cost is charged to the statement of profit and loss as per Effective interest rate (EIR) method.
 - 1.4 As per Ind-AS 19 Employee Benefits, the changes on account of re-measurements of employee’s defined benefit plans is charged to other comprehensive income and is reversed from the statement of profit and loss as recognized earlier under IGAAP.
 - 1.5 Investment in Mutual Fund units is measured at Fair value through Profit & loss (FVTPL) under Ind-As and revaluation adjustments are charged to the statement of profit and loss prepared under IGAAP.
 - 1.6 The Company has given interest free security deposits for properties taken on lease from third parties. These security deposits are measured at amortised cost under Ind-As 109 – Financial Instruments. The interest income on security deposit is recognised in the statement of profit and loss as per the EIR method and the pre-paid rent expense is recognised in the statement of profit and loss under straight line method.
 - 1.7 In accordance with Ind-As 109 – Financial Instruments, the company has provided provision for doubtful debts using expected credit loss method.
 - 1.8 As per Ind-AS 38 – Intangible Assets, the expenses incurred, before the intangible asset first meets the recognition criteria in paragraphs 21, 22 and 57 of Ind AS 38, cannot be capitalised to intangible assets. Further, the expenses on research shall be recognised as an expense when it is incurred and cannot be shown under the head Intangibles under development. Therefore, the expenditure recognised as Intangible Asset under IGAAP is reversed since it does not meet the criterion specified under Ind AS 38.
4. In Business Segment based on the “management approach” as defined in Ind-AS 108- Operating segments has been presented . The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Place : Mumbai
Date : May 25, 2017

For ADLABS Entertainment Limited


Kapil Bagla
Whole Time Director





Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Adlabs Entertainment Limited

We have audited the accompanying financial results of Adlabs Entertainment Limited ("the Company") for the quarter and for the year ended 31st March 2017 (the 'Statements') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the Regulation").

These financial results have been prepared on the basis of the annual financial statements and quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements and quarterly financial results which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





- (ii) give a true and fair view of the net loss and other financial information for the quarter and year ended 31st March, 2017.

For A. T. Jain & Co.
Chartered Accountants
FRN: 103886W

H. B. Sarvaiya



Hiten Sarvaiya
Partner
Membership no. 164094
Place: Mumbai
Date: 25th May, 2017.

Adlabs Entertainment Limited

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Unaudited	Audited	Audited
		31st Mar'17	31st Dec'16	31st Mar'16	31st Mar'17	31st Mar'16
	INCOME:					
I	Revenue from operations	5,566.58	6,045.87	5,308.87	23,898.97	23,397.90
II	Other income	2.79	7.61	20.81	51.81	459.48
III	Total Revenue (I + II)	5,569.37	6,053.48	5,329.68	23,950.78	23,857.38
IV	EXPENSES:					
	Cost of material consumed	360.12	334.19	365.55	1,435.67	1,423.85
	Purchase of trading goods	227.44	270.37	252.43	1,016.90	1,262.88
	Changes in inventories of stock-in-trade	27.64	(14.93)	(42.70)	(46.28)	(207.50)
	Employee benefit expense	1,362.39	1,295.74	1,509.52	5,610.97	5,967.78
	Finance costs	3,027.83	3,128.23	2,872.38	12,062.28	11,060.56
	Depreciation and amortisation expense	2,269.91	2,328.69	2,173.94	9,468.17	8,791.41
	Other expenses	2,412.05	2,394.83	2,562.89	9,812.95	10,983.27
	Total Expenses (IV)	9,687.38	9,737.12	9,694.01	39,360.66	39,282.25
V	Profit / (Loss) before tax (III-IV)	(4,118.01)	(3,683.64)	(4,364.33)	(15,409.88)	(15,424.87)
VI	Tax Expenses					
	- Deferred tax	951.61	1,362.96	1,501.47	3,586.78	5,039.04
VII	Profit/ (loss) for the period (V+VI)	(3,166.40)	(2,320.68)	(2,862.86)	(11,823.10)	(10,385.83)
VIII	Other comprehensive income					
	- Items that will not be reclassified to profit or loss	(1.62)	(14.34)	(13.66)	(4.68)	6.92
IX	Total comprehensive income for the period (VII+VIII)	(3,168.02)	(2,335.02)	(2,876.52)	(11,827.78)	(10,378.91)
X	Earnings per equity share (face value of Rs. 10/- per share)					
	a) Basic	(3.96)	(2.90)	(3.58)	(14.80)	(13.00)
	b) Diluted	(3.96)	(2.90)	(3.58)	(14.80)	(13.00)
	** not annualised	**	**	**		

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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2017

(Rs. in lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 31.03.2015
	Audited	Audited	Audited
A ASSETS			
1.Non-current assets			
Fixed Assets			
- Property, plant and equipment	1,20,472.07	1,29,021.01	1,34,294.86
- Capital work- in-progress	9,486.09	6,080.58	13,066.81
- Other intangible assets	2,806.09	3,217.72	-
- Intangible assets under development	53.92	33.00	-
Financial assets			
- Other	46.08	291.67	352.96
Deferred tax Assets (net)	16,540.55	12,953.77	7,914.73
Other Non-Current Assets	998.31	846.69	714.97
Sub-total-non-current assets	1,50,403.11	1,52,444.44	1,56,344.33
2.Current assets			
Inventories	11,286.86	11,122.70	1,051.64
Other Financial Assets			
- Trade receivables	357.98	377.02	586.34
- Cash and cash equivalents	711.86	2,031.37	39,359.43
- Other bank balances	9.98	-	-
- Loans and Advances	5.47	11.47	69.18
- Others	651.88	2,039.52	3,467.72
Current tax assets	236.94	-	-
Sub-total-current assets	13,260.97	15,582.08	44,534.31
TOTAL- ASSETS	1,63,664.08	1,68,026.52	2,00,878.64
B EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capital	7,989.78	7,989.78	7,989.78
b) Other Equity	40,608.67	52,436.69	62,831.94
Sub-total-Equity	48,598.45	60,426.47	70,821.72
2.Non-current liabilities			
a) Financial Liabilities			
i) Borrowings	98,681.90	95,711.01	1,03,908.91
ii) Other Financial Liabilities		1.05	1.05
b) Provisions	324.05	263.99	209.29
Sub-total-non-current Liabilities	99,005.95	95,976.05	1,04,119.25
3.Current liabilities			
a) Financial Liabilities			
i) Borrowings	6,138.29	4,618.99	8,400.00
ii) Trade payables	4,139.41	3,160.22	2,840.84
ii) Other financial liabilities	4,009.42	73.00	5,492.82
b) Other current liabilities	1,754.74	3,728.75	9,145.37
c) Provisions	17.82	43.04	58.64
Sub-total-current Liabilities	16,059.68	11,624.00	25,937.67
TOTAL- EQUITY AND LIABILITIES	1,63,664.08	1,68,026.52	2,00,878.64

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STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Unaudited	Audited	Audited
		31st Mar'17	31st Dec'16	31st Mar'16	31st Mar'17	31st Mar'16
1	Segment revenue					
	(a) Tickets	3,007.00	3,699.00	3,033.95	14,334.42	14,985.42
	(b) Food and Beverage	1,211.38	1,126.58	1,171.67	4,533.33	4,540.42
	(c) Merchandise	459.82	480.64	385.09	1,841.67	1,949.56
	(d) Rooms	587.17	515.87	514.74	2,136.54	1,049.79
	(e) Other Operations	301.21	223.78	203.42	1,053.01	872.71
	Total Segment Revenue	5,566.58	6,045.87	5,308.87	23,898.97	23,397.90
	Less: Inter segment revenue	-	-	-	-	-
	Revenue from operations	5,566.58	6,045.87	5,308.87	23,898.97	23,397.90
2	Segment results					
	(a) Tickets	(1,345.80)	(685.17)	(1,216.33)	(3,623.61)	(5,080.02)
	(b) Food and Beverage	366.49	325.61	236.70	1,168.99	1,240.12
	(c) Merchandise	81.71	88.17	40.80	329.27	342.84
	(d) Rooms	(88.25)	(203.93)	(325.86)	(870.30)	(576.44)
	(e) Other Operations	126.95	113.41	54.62	455.79	192.39
	Total Segment results	(858.90)	(361.91)	(1,210.07)	(2,539.86)	(3,881.11)
	Less:					
	(i) Other unallocable expenditure	234.07	201.11	302.69	859.55	942.68
	(ii) Finance cost	3,027.83	3,128.23	2,872.38	12,062.28	11,060.56
	Add:					
	(i) Other income	2.79	7.61	20.81	51.81	459.48
	Profit / (loss) before tax	(4,118.01)	(3,683.64)	(4,364.33)	(15,409.88)	(15,424.87)
3	Segment Assets					
	(a) Tickets	91,081.67	93,100.24	98,615.29	91,081.67	98,615.29
	(b) Food and Beverage	5,698.00	5,816.21	6,109.47	5,698.00	6,109.47
	(c) Merchandise	2,445.59	2,427.02	2,290.25	2,445.59	2,290.25
	(d) Rooms	19,213.32	19,045.44	17,064.79	19,213.32	17,064.79
	(e) Other Operations	43.03	92.50	72.17	43.03	72.17
	(f) Unallocated	45,182.47	43,965.91	43,874.55	45,182.47	43,874.55
	Total Segment Assets	1,63,664.08	1,64,447.32	1,68,026.52	1,63,664.08	1,68,026.52
4	Segment Liabilities					
	(a) Tickets	1,336.38	2,232.97	2,480.54	1,336.38	2,480.54
	(b) Food and Beverage	293.41	238.54	237.59	293.41	237.59
	(c) Merchandise	182.87	297.63	305.42	182.87	305.42
	(d) Rooms	1,007.54	1,107.36	343.08	1,007.54	343.08
	(e) Other Operations	-	2.95	37.28	-	37.28
	(f) Unallocated	1,12,245.43	1,08,871.86	1,04,196.14	1,12,245.43	1,04,196.14
	Total Segment Liabilities	1,15,065.63	1,12,751.31	1,07,600.05	1,15,065.63	1,07,600.05

Consolidated Audited financial results of ADLABS Entertainment Limited for the Quarter and year ended March 31,2017 prepared in compliance with the Indian Accounting Standard (Ind- AS)

Notes:

1. The Audited Consolidated Financial statement of the Company for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held on Thursday, May 25, 2017. The Statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended).
2. The Company has adopted Ind-AS for the first time in F.Y 2016-17 with the transition date as at April 1, 2015, and the adoption was carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards . The transition was carried out from Generally Accepted Accounting Principles in India as prescribed under Sec 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules ,2014 (IGAAP) .
3. Reconciliation Between GAAP and Ind-AS

Reconciliation of the Statement of Profit and Loss as previously reported under IGAAP to Ind-AS

Rupees in Lakhs

Particulars	Ref. No	Result for the Quarter ended 31 st March 2016	Result for the year ended 31st March 2016
Net Profit for the period (as per IGAAP)		(2,864.08)	(10,343.48)
Benefit/(Charge):			
Interest on Interest free loan taken from Promoter	1.1	-	(135.00)
Loan Processing Fees to be amortised over the tenure of respective Loans	1.2	-	101.92
Interest Cost as per EIR method	1.3	(1.36)	(1.64)
Re-measurements of Defined Benefit Plans charged to Other Comprehensive Income	1.4	13.66	(6.92)
Financial Instruments carried at Fair value through Profit / (loss)	1.5	(10.59)	1.02
Interest income on Security deposit given carried at Amortised Cost	1.6	1.37	5.48
Rent amortisation on security deposits given carried at Amortised Cost	1.6	(1.92)	(5.75)
Reversal of provision for doubtful debts (expected credit losses)	1.7	1.41	1.04
Intangible asset under development written off	1.8	(1.35)	(2.50)
Net profit for the period (as per Ind-AS)		(2,862.86)	(10,385.83)
Other Comprehensive Income	1.4	(13.66)	6.92
Total Comprehensive Income as per Ind AS		(2,876.52)	(10,378.91)

Reconciliation between equity as previously reported (referred to as IGAAP) and Ind AS for the year ended 31st March, 2016

Rupees in Lakhs

Particular	Ref No.	Amount	Amount
Balance as per previous GAAP as on 31st March-2016			60,333.77
Loan Processing Fees to be amortised over the tenure of respective Loans	1.2	101.92	
Interest cost as per EIR method	1.3	(1.64)	
Financial Instruments carried at Fair value through Profit / (loss)	1.5	1.02	
Rent amortisation on security deposits given carried at Amortised Cost	1.6	(5.75)	
Interest income on Security deposit given carried at Amortised Cost	1.6	5.48	
Reversal of provision for doubtful debts (expected credit losses)	1.7	(1.87)	
Intangible Assets under development written off	1.8	(6.46)	92.70
Balance as per Ind As as on 31st March-2016			60,426.47

These reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of Ind- AS by listed companies.

Explanation for reconciliation of Standalone Statement of Profit and Loss & Statement of Equity as previously reported under IGAAP to Ind-AS

- 1.1 The Loan taken from Promoter was interest free for the 1st quarter of FY 2015-16 and thereafter interest was charged by the promoter. The loan is measured at amortised cost using Effective Interest Rate (EIR) method as per Ind As 109 – Financial Instruments. Therefore, interest cost as per EIR method for the interest free period i.e. Apr 2015 to Jun 2015 amounting to Rs. 135 lakhs has been charged to the statement of profit and loss and corresponding credit is given to other equity by considering it as capital contribution by the promoter.
 - 1.2 In accordance with Ind As 109 – Financial Instruments, the loan processing fees of Rs. 101.92 lakhs which is already charged to the statement of profit and loss under IGAAP is reversed and netted of with the respective loans under Ind - As as per the amortised cost method.
 - 1.3 In accordance with Ind As 109 – Financial Instruments, all term loans (net of loan processing fees) are carried at amortised cost and the interest cost is charged to the statement of profit and loss as per Effective interest rate (EIR) method.
 - 1.4 As per Ind-AS 19 Employee Benefits, the changes on account of re-measurements of employee’s defined benefit plans is charged to other comprehensive income and is reversed from the statement of profit and loss as recognized earlier under IGAAP.
 - 1.5 Investment in Mutual Fund units is measured at Fair value through Profit & loss (FVTPL) under Ind-As and revaluation adjustments are charged to the statement of profit and loss prepared under IGAAP.
 - 1.6 The Company has given interest free security deposits for properties taken on lease from third parties. These security deposits are measured at amortised cost under Ind-As 109 – Financial Instruments. The interest income on security deposit is recognised in the statement of profit and loss as per the EIR method and the pre-paid rent expense is recognised in the statement of profit and loss under straight line method.
 - 1.7 In accordance with Ind-As 109 – Financial Instruments, the company has provided provision for doubtful debts using expected credit loss method.
 - 1.8 As per Ind-AS 38 – Intangible Assets, the expenses incurred, before the intangible asset first meets the recognition criteria in paragraphs 21, 22 and 57 of Ind AS 38, cannot be capitalised to intangible assets. Further, the expenses on research shall be recognised as an expense when it is incurred and cannot be shown under the head Intangibles under development. Therefore, the expenditure recognised as Intangible Asset under IGAAP is reversed since it does not meet the criterion specified under Ind AS 38.
4. In Business Segment based on the “management approach” as defined in Ind-AS 108- Operating segments has been presented . The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Place : Mumbai
Date : May 25, 2017

For ADLABS Entertainment Limited


Kapil Bagla
Whole Time Director





Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Adlabs Entertainment Limited

We have audited the accompanying consolidated financial results of Adlabs Entertainment Limited ("the Company") and its subsidiary (collectively referred to as the "Group") for the quarter and for the year ended 31st March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the Regulation").

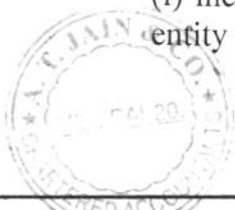
These consolidated financial results have been prepared on the basis of the annual consolidated financial statements and quarterly consolidated financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements and quarterly consolidated financial results which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

(i) include the financial results for the year ended 31st March, 2017 of the following entity -

1. Walkwater Properties Private Limited;





(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net loss and other financial information for the financial year ended 31st March, 2017

For A. T. Jain & Co.
Chartered Accountants
FRN 103886W

H. B. Sarvaiya



Hiten Sarvaiya
Partner
Membership No. 164094
Place: Mumbai
Date: 25th May, 2017.