

February 14, 2023

BSE Limited Corporate Relation Department Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 <u>BSE Scrip Code: 539056</u>	National Stock Exchange of India Limited Listing Department Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 <u>NSE Scrip Symbol: IMAGICAA</u>
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Dear Sir/ Madam,

Sub: Notice of the Extraordinary General Meeting No.03/2022-23

We herewith enclose the Notice of the Extraordinary General Meeting No. 03/2022-23 of Imagicaaworld Entertainment Limited (“the Company”), to be held on **Friday, March 10, 2023 at 11:30 a.m.** through Video Conferencing (“VC”) or Other Audio-Video Means (“OAVM”).

The Notice of EGM is also available on the website of the Company www.imagicaaworld.com

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Imagicaaworld Entertainment Limited

Reshma Poojari
Company Secretary & Compliance Officer

Encl: As above

Imagicaaworld Entertainment Limited



theme park • water park • snow park • hotel

IMAGICAAWORLD ENTERTAINMENT LIMITED

CIN: L92490MH2010PLC199925

Registered Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad 410 203

Corporate Office: 201, 2nd Floor, Landmark Building, Opp. Infinity Mall, New Link Road, Andheri West, Mumbai 400 053

Tel: +91 22 6984 0000; Email: compliance@imagicaaworld.com; Website: www.imagicaaworld.com

NOTICE

To,
The Members of the Company

Notice is hereby given that the Extraordinary General Meeting (“EGM”) No. 03/2022-23 of the Members of Imagicaaworld Entertainment Limited (“the Company”) will be held on Friday, March 10, 2023 at 11:30 a.m. through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), to transact the following businesses:

SPECIAL BUSINESS:

1. To Approve Issuance of Equity Shares on Conversion of Optionally Convertible Redeemable Preference Shares on Preferential Basis

To consider, and if thought fit, to pass the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT in continuation to the special resolution passed by the Members of the Company in their Extraordinary General Meeting held on June 10, 2022 for approval of conversion of loan to equity shares and conversion of debt of Rs. 480,00,00,000/- into 4,80,00,000 20 years 0.01% Non-Convertible Redeemable Preference Shares (“NCRPS”) of the Company having a face value of Rs. 100/- each aggregating upto Rs. 480,00,00,000/- to Aditya Birla ARC Limited pursuant to Resolution Plan (Resolution Plan is defined in the shareholders’ resolution passed in the meeting held on June 10, 2022); the said NCRPS were subsequently acquired by Malpani Parks Private Limited (“MPPL”) and also in continuation to the special resolution passed by the Members of the Company in their Extraordinary General Meeting held on November 16, 2022 for considering conversion of 4,80,00,000 0.01% 20 years NCRPS to 4,80,00,000 0.01% 20 years Optionally Convertible Redeemable Preference Shares (“OCRPS”), and pursuant to the provisions of Sections 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “SEBI ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed, Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended (“SEBI SAST Regulations”) and all other applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000 and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”),

the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities, and subject to the approval, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities including but not limited to the GOI, SEBI, RBI, MCA, etc., the consent of the Members of the Company be and is hereby accorded for obtaining the requisite in-principle approval or any other approvals from the Stock Exchanges in relation to conversion of the said NCRPS into 4,80,00,000 0.01% 20 years Optionally Convertible Redeemable Preference Shares (“OCRPS”) of the Company having a face value of Rs. 100/- each aggregating upto Rs. 480,00,00,000/- (Rupees Four Hundred and Eighty Crore Only) in accordance with applicable laws, without there being any requirement to sell or transfer the OCRPS held by the OCRPS Holder.

RESOLVED FURTHER THAT pursuant to the aforementioned, the consent of the Members be and is hereby accorded to convert 4,80,00,000 OCRPS issued pursuant to conversion of NCRPS on November 16, 2022 into 13,03,99,348 (Thirteen Crore Three Lakh Ninety Nine Thousand Three Hundred and Forty Eight) equity shares having face value of Rs. 10/- each at the option of MPPL (“OCRPS Holder”) to the extent of value not exceeding Rs. 480,00,00,000 (Rupees Four Hundred and Eighty Crore Only) within a period of 18 months from the date of issuance of OCRPS i.e. November 16, 2022 at a price Rs. 36.81/- per equity share in more than one tranches, for consideration other than cash, subject to such conversion of OCRPS into equity shares of the Company not leading to an acquisition of more than 5% of the voting rights of the Company in any one Financial Year.

RESOLVED FURTHER THAT the terms and conditions of the OCRPS remain the same as reproduced below:

- a. The OCRPS Holder shall be entitled to opt for conversion of all or part of the OCRPS into equity shares of Face Value Rs. 10/- each, within a period of 18 months from the date of issuance of OCRPS, at a price to be determined on the relevant date [as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018].
- b. The OCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.
- c. The OCRPS shall bear a non-cumulative dividend equal to 0.01% per annum payable till the date of conversion of such OCRPS.
- d. The voting rights of the persons holding the OCRPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Act.
- e. The OCRPS and equity shares arising on conversion of OCRPS shall be subject to a mandatory lock-in for the time period prescribed under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT the relevant date for determining the applicable minimum price of the equity shares to be allotted to MPPL on conversion of the OCRPS is February 08, 2023, being the date which is 30 (thirty) days prior to the date on which the meeting of the shareholders is proposed to be held to approve the conversion of the OCRPS.

RESOLVED FURTHER THAT in pursuance of the above, the equity shares to be issued and allotted pursuant to the conversion of the OCRPS:

- (i) The equity shares to be issued and allotted pursuant to this resolution shall be listed and traded on the BSE Limited and the National Stock Exchange of India Limited subject to the receipt of necessary regulatory permissions and approvals, as the case may be and as per the provisions of the Memorandum of Association and Articles of Association of the Company;
- (ii) The equity shares allotted to the allottee shall rank *pari-passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights);
- (iii) No partly paid-up equity shares shall be issued/allotted;
- (iv) The equity shares arising on conversion shall also be allotted in dematerialized form; and
- (v) The equity shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT although the OCRPS is presently held by a related party, however, this transaction does not fall in the category of 'Related Party Transactions' as defined under the Companies Act, 2013 or the SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modifications(s) or modify the terms of issue of equity shares and the OCRPS, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including making application to Stock Exchange(s) for obtaining in-principle approval, listing of the equity shares, filing of requisite documents with the Registrar of Companies, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the equity shares or OCRPS, utilization of issue proceeds, signing of all deeds and documents as may be required and effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulatory, or other authorities or agencies involved in or concerned with the issue of the equity shares or OCRPS without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to delegate all or any of the powers herein conferred upon it by this resolution to any committee of the Board, director(s), and/or officer(s) of the Company.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

2. To Approve Limit For Related Party Transactions for the Financial Year 2022-23

To consider, and if thought fit, to pass the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT in continuation to the ordinary resolution passed by the Members of the Company at its meeting held on November 16, 2022 approving related party transactions and pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and other applicable laws, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), on the basis of recommendation and approval of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for entering into and/or carrying out transaction(s) and/or continuing with/ modification(s) of existing transaction(s) / contract(s) / arrangement(s) / agreement(s) as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with the below mentioned related party(ies) within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as the Board of Directors may deem fit during the financial year 2022-23, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company:

Name of the Related Party	Name of Directors/KMP Interested	Nature of Relationship with the Company	Nature, material terms, monetary value and particulars of the contract or arrangements	Any other information relevant or important for the Members to take a decision on the proposed resolution
<ul style="list-style-type: none"> • Malpani Parks Private Limited • Malpani Products Private Limited • Sargam Retails Private Limited • Damodar Jagannath Malpani • Giriraj Enterprises • Malpani Estates • Malpani Tea Corporation • Arihant Education Foundation • Malpani Foundation • Malpani Pariwar Charitable Trust • Malpani Retails Private Limited • Malpani Parks Indore Private Limited • Malpani Parks Ahmedabad Private Limited • Malpani Arcade Private Limited • Mr. Rajesh Malpani • Mr. Manish Malpani • Mr. Jai Malpani • Mr. Girish Malpani • Mr. Sanjay Malpani • Mr. Ashish Malpani • Mr. Yashovardhan Malpani • Mr. Harshvardhan Malpani 	<p>Mr. Rajesh Malpani, Mr. Jai Malpani & Mr. Manish Malpani and Other related Family Members and Business Associates</p>	<p>Group Company or Director and their relatives</p>	<p>Now the Company being the part of Malpani Group, which is a diversified group engaged in various businesses; the Company has the opportunity to leverage the group strength for expansion, capital expenditure and further reduction in cost which may involve intercompany transactions including but not restricted to borrowings, guarantees (personal guarantees, letter of comfort, letter of undertaking & corporate guarantees, etc.) and acquisitions. Further the said borrowing may be interest bearings and at arm's length.</p> <p>The value of the transaction with the related party shall not exceed the overall amount of Rs. 500,00, 00,000/- (Rupees Five Hundred Crores Only).</p>	<p>The said arrangement will help Company to raise the fund for any emergent requirement, including for expansion purposes, from group resources; till the proper financial lines are set for the Company to use it.</p> <p>Also, to provide guarantees (personal guarantees, letter of comfort, letter of undertaking & corporate guarantees, etc.) for the financial tie-ups and fund raising, such higher related party limits are sought.</p> <p>Further, the Company in past few months have seen lot of sales and other business opportunities within the Malpani group.</p>

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with

power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer(s) of the Company and to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion to give effect to this resolution, for and on behalf of the Company.”

3. To Approve Limit for Related Party Transactions for the Financial Year 2023-24

To consider, and if thought fit, to pass the following resolution as ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and other applicable laws, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of recommendation and approval of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for entering into and/or carrying out transaction(s) and/or continuing with/ modification(s) of existing transaction(s) / contract(s) / arrangement(s) / agreement(s) as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with the below mentioned related party(ies) within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as the Board of Directors may deem fit during the financial year 2023-24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company:

Name of the Related Party	Name of Directors/KMP Interested	Nature of Relationship with the Company	Nature, material terms, monetary value and particulars of the contract or arrangements	Any other information relevant or important for the Members to take a decision on the proposed resolution
<ul style="list-style-type: none"> • Malpani Parks Private Limited • Malpani Products Private Limited • Sargam Retails Private Limited • Damodar Jagannath Malpani • Giriraj Enterprises • Malpani Estates • Malpani Tea Corporation • Arihant Education Foundation • Malpani Foundation • Malpani Pariwar Charitable Trust • Malpani Retails Private Limited 	<p>Mr. Rajesh Malpani, Mr. Jai Malpani & Mr. Manish Malpani and Other related Family Members and Business Associates</p>	<p>Group Company or Director and their relatives</p>	<p>Now the Company being the part of Malpani Group, which is a diversified group engaged in various businesses; the Company has the opportunity leverage the group strength for expansion, capital expenditure and further reduction in cost which may involve intercompany transactions including but not restricted to borrowings, guarantees (personal guarantees, letter of comfort, letter of undertaking & corporate guarantees,</p>	<p>The said arrangement will help Company to raise the fund any emergent capital requirement, including for expansion purposes from Group resources; till the proper Financial lines are set for the Company to use it.</p> <p>To provide guarantees (personal guarantees, letter of comfort, letter of undertaking & corporate guarantees, etc.) for the financial tie-ups and fund raising, such</p>

<ul style="list-style-type: none"> • Malpani Parks Indore Private Limited • Malpani Parks Ahmedabad Private Limited • Malpani Arcade Private Limited • Mr. Rajesh Malpani • Mr. Manish Malpani • Mr. Jai Malpani • Mr. Girish Malpani • Mr. Sanjay Malpani • Mr. Ashish Malpani • Mr. Yashovardhan Malpani • Mr. Harshvardhan Malpani 			<p>etc.) and acquisitions. Also, there could be opportunities for consolidation, locational synergies, brand tieups, operating arrangements, within the groups existing or upcoming parks.</p> <p>Further the said borrowing may be interest bearings and at arm's length.</p> <p>The value of the transaction with the related party shall not exceed the overall amount of Rs. 1000 Crore (Rupees One Thousand Crore Only)</p>	<p>higher related party limits are sought.</p> <p>Further, the Company in past few months have seen lot of sales and other business opportunities within the Malpani group.</p>
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RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer(s) of the Company and to do all such acts, deeds, matters and things as they may deem fit in their absolute discretion to give effect to this resolution, for and on behalf of the Company.”

By order of the Board of Directors

Place : Mumbai
Date : February 08, 2023

Reshma Poojari
Company Secretary
Membership Number: ACS 34554

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies, Act, 2013 (“the Act”) which sets out details relating to Special Business to be transacted at the Extraordinary General Meeting No. 03/2022-23 (“EGM”), is annexed hereto.
2. General instructions for accessing and participating in the EGM No.03/ 2022-23 through VC/OAVM facility and voting through electronic means including remote e-Voting:
 - a. The Ministry of Corporate Affairs (“MCA”) vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted Companies to conduct Extraordinary General Meeting (“EGM/Meeting”) through Video Conferencing (“VC”) and Other Audio Visual Means (“OAVM”) without the physical presence of Members at a Common Venue. The deemed venue of the EGM shall be the Registered Office of the Company. In terms of MCA Circulars and the provisions of the Act and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the EGM of the Members is being convened through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only. The detailed procedure for participating in the EGM through VC/OAVM is annexed herewith and also available at the Company’s website www.imagicaaworld.com
 - b. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the EGM and facility for those Members participating in the EGM to cast vote through e-Voting system during the EGM. Link Intime India Private Limited (“LIPL”) will be providing facility for e-voting through remote e-voting, for participation in EGM No.3/2022-23 through VC/OAVM facility and e-voting during the EGM.
 - c. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
 - d. Institutional/Corporate Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian/ Mutual Fund/ Corporate Body’. They are also required to send a scanned certified true copy of the board resolution/ authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian/ Mutual Fund/ Corporate Body’ login for the Scrutinizer to verify the same.
 - e. The Notice of the EGM is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circulars issued by SEBI dated January 05, 2023. Members may note that the Notice of EGM will also be available on the Company’s

website www.imagicaaworld.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.bseindia.com and www.nseindia.com respectively.

- f. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Act.

3. Instructions for Members for Remote e-Voting are as under:

EVENT NUMBER:- 230037

- a. The remote e-Voting period will commence on Tuesday, March 07, 2023 at 09:00 a.m. (IST) and end on Thursday, March 09, 2023 at 05:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, March 03, 2023 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- b. A person who is not a Member as on the cut-off date should treat this Notice of EGM for information purpose only.
- c. **The details of the process and manner for remote e-Voting are explained herein below:**

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of share holders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service

	<p>provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provide-d links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> ▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ol style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

	<ul style="list-style-type: none"> • Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above <p>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>▶ Click "confirm" (Your password is now generated).</p> <p>2. Click on 'Login' under 'SHARE HOLDER' tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</p> <p>4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Corporate Body/Mutual Fund**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case Shareholders/ Members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ Members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, Shareholders/ Members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case Shareholders/ Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

4. Instructions for members for participating in the EGM through VC/OAVM are as under:

Members are entitled to attend the EGM through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the EGM through VC/OAVM shall open 15 minutes before the time scheduled for the Extra Ordinary General Meeting and will be available to the Members on first come first serve basis. Participation is allowed for at least 1000 members.

- i. Members will be provided with InstaMeet facility wherein Members shall register their details and attend the EGM as under:

Process and manner for attending the EGM through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

► Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

- Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. Instructions for Members to register themselves as Speakers during EGM:

For the smooth conduct of the proceedings of the EGM being conducted through VC/OAVM, Members who would like to express their views/ask questions during the EGM may send their queries in advance and register themselves as a speaker by sending their request from their registered e-mail id mentioning their name, DPID and Client ID/Folio Number, PAN, mobile number at compliance@imagicaaworld.com between 9:00 a.m. (IST) on Monday, March 06, 2023 and 5:00 p.m. (IST) on Wednesday, March 08, 2023. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the EGM.

6. Instructions for Shareholders/Members to Vote during the EGM through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- a. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
- c. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- d. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- e. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- f. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the EGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the Meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the EGM will be eligible to attend/ participate in the EGM through InstaMeet. However, they will not be eligible to vote again during the Meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case Shareholders/ Members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

7. Other Guidelines for Members:

- a. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of Friday, March 03, 2023.
- b. Any person, who acquires shares of the Company and becomes Member of the Company after the dispatch this Notice and holds the equity share(s) as on the cut-off date i.e. Friday, March 03, 2023, may obtain the User ID and password by following the remote e-voting instructions. However, if you are already registered with LIPL/Depositories/DP for remote e-Voting then you can use your existing user ID and password to login and cast your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on respective platform.

- c. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
- d. The Board has appointed Mr. Mohammed Aabid, Practicing Company Secretary (Membership No.: 6579 & COP No.: 6625) as the scrutinizer (“the Scrutinizer”) to scrutinize the remote e-voting and voting process at the EGM in fair and transparent matter.
- e. During the EGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the EGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the EGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the EGM.
- f. The Results will be declared within two working days from the conclusion of EGM. The results declared along with the Scrutiniser’s Report shall be uploaded on the website of the Company i.e. www.imagicaaworld.com and on the website of Link Intime Private Limited at <https://instavote.linkintime.co.in> e-Voting i.e. www.evoting.nsdl.com and the same shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.
- g. Pursuant to the MCA Circulars and SEBI Circular, the Notice of the EGM is being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
 - i. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company’s email address compliance@imagicaaworld.com
 - ii. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
- h. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent.
- i. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 01, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- j. All the documents referred to in the accompanying Notice of the EGM and the Explanatory Statement shall be available for inspection through electronic mode.
- k. During the EGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to LIIPL E-voting system at <https://instavote.linkintime.co.in>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1: To Approve Issuance of Equity Shares on Conversion of Optionally Convertible Redeemable Preference Shares on Preferential Basis

For recapitulation of shareholders, the below is the summary of transactions which took place in the Extra Ordinary General Meetings held on June 10, 2022 and November 16, 2022.

On May 11, 2022, the resolution plan was unanimously approved by the Company's board of directors. With this resolution plan, the Company was able to settle its high debt and move out from the Non-Performing Assets ("NPA") category and resume its journey afresh. As part of the resolution plan, a new promoter Malpani Parks Private Limited ("MPPL"), a well-diversified business house came into control of the Company.

The lenders to the Company completed a debt resolution for Rs. 575,00,00,000/- (Rupees Five Hundred and Seventy-Five Crore Only), which includes assignment of their debt to Aditya Birla ARC for Rs. 500,00,00,000 (Rupees Five Hundred Crore Only) and lenders were issued equity shares by way of conversion of debt aggregating to Rs. 75,00,00,000 (Rupees Seventy Five Crore Only) by the Company. The acquisition was consummated through a debt resolution process outside of National Company Law Tribunal (NCLT), in accordance with the RBI's Prudential Framework, 2019 for Resolution of Stressed Assets. MPPL has acquired 66.25% stake in the Company by way of preferential allotment of equity shares worth Rs. 415,00,00,000 (Rupees Four Hundred Fifteen Crore Only) and as a part of the debt resolution plan, the lenders have been allotted equity shares worth Rs. 75,00,00,000 (Rupees Seventy Five Crore Only) resulting in a collective shareholding of 11.97% in the Company as on June 22, 2022.

As a part of Resolution Plan, the Company had issued and allotted 4,80,00,000 20 years 0.01% Non-Convertible Redeemable Preference Shares ("NCRPS") to Aditya Birla ARC Limited ("ARC") aggregating to Rs. 480,00,00,000 (Rupees Four Hundred Eighty Crore Only) towards the conversion of equivalent defaulted loan amount taken over from the erstwhile lenders. Pursuant to a secondary sale on September 22, 2022, MPPL acquired the said NCRPS from Aditya Birla ARC Limited.

Further on November 16, 2022, the Company obtained the approval of shareholders for conversion of said NCRPS to 20 years 0.01% Optionally Convertible Redeemable Preference Shares ("OCRPS") by giving an option to convert the security into equity shares and the other terms and conditions of NCRPS would remain same to OCRPS.

The following details of conversion of OCRPS to equity shares are disclosed in accordance with the provisions of the Act and the SEBI ICDR Regulations.

(i) The object / purpose of the issue/conversion:

As stated above, NCRPS was issued to ARC towards the conversion of equivalent defaulted loan amount i.e. Rs.480,00,00,000/- (Rupees Four Hundred Eighty Crore Only) taken over from the erstwhile lenders and as per one of the terms of Resolution Plan, the new promoter MPPL acquired the said NCRPS from ARC. As part of the approved Resolution Plan MPPL had stipulated a stake of upto 74.99% in lieu of the settlement ("said term"). Prior to the infusion of above said Rs. 415,00,00,000 (Rupees Four Hundred Fifteen Crore Only) into the Company by Malpani Parks Private Limited, 8,92,28,802 equity shares were already issued by the Company to public & earlier promoters and upon settlement 4,90,51,667 equity shares were supposed to be issued to earlier lenders of the Company against part conversion of debt. Thus, the total number of equity shares excluding Malpani Parks Private Limited added up to 13,82,80,469. Accordingly, for 74.99% stake in the Company in accordance with the Resolution Plan, Malpani Parks Private Limited was entitled for 41,46,20,246 equity shares in the Company at the point of

Resolution, therefore the Authorised Equity Share Capital of the Company was increased to 60,00,00,000 equity shares of Rs. 10/- each aggregating to Rupees 600,00,00,000 (Six Hundred Crore Only). Out of above referred 41,46,20,246 equity shares, only 27,14,19,228 equity shares were issued and allotted to Malpani Parks Private Limited on June 22, 2022 constituting 66.25% of equity share capital of the Company (Refer EGM Notice for Meeting dated June 10, 2022). The Company in order to fulfil the said term of Resolution Plan (i.e. to achieve stipulated stake of Malpani Parks Private Limited to be 74.99%), had changed the nature of security i.e. NCRPS into OCRPS thereby giving an option to MPPL to convert the said OCRPS into Equity Shares of the Company without there being any requirement to sell or transfer the OCRPS held by MPPL. MPPL accorded its consent to the said option given by the Company on September 25, 2022. Consequently, post the present resolution approval against balance approx 14,32,01,018 equity shares as estimated initially (41,46,20,246 equity shares required for 74.99% stake less the 27,14,19,228 equity shares allotted on June 22, 2022), Malpani Parks Private will now be issued 13,03,99,348 equity shares against OCRPS if they exercise the option to convert to equity for entire OCRPS. Pursuantly, in case this option in respect of these entire 13,03,99,348 equity shares is exercised, then MPPL shareholding in the Company would add up to approximately 74.15% as against 74.99% as approved in the resolution plan. It is also clarified that the OCRPS will be converted into equity shares within a period of 18 months from the date of issuance of OCRPS i.e. November 16, 2022 at a price Rs. 36.81/- per equity share in more than one tranches, for consideration other than cash, subject to such conversion of OCRPS into equity shares of the Company not leading to an acquisition of more than 5% of the voting rights of the Company in any one Financial Year.

(ii) The total number of shares or other securities to be issued :

It is intended to create and allot 13,03,99,348 (Thirteen Crore Three Lakh Ninety Nine Thousand Three Hundred and Forty Eight) equity shares having a face value of Rs. 10/- each upto and not exceeding the value of Rs. 480,00,00,000/- (Rupees Four Hundred Eighty Crore Only) at an issue price of Rs. 36.81/- per equity share pursuant to conversion of 4,80,00,000 OCRPS in accordance with Regulation 164(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, with February 08, 2023 being the Relevant Date.

Subject to the requirement under the Securities Contracts (Regulations) Rules 1957 ("SCRR") the Promoter Shareholding shall not exceed the Maximum Permissible Non Public Shareholding i.e. 75% of total share capital of the Company and pursuant to Regulation 3(2) of SEBI (SAST) Regulations, the acquires who holds 25% of shareholding of the Company shall not acquire more than 5% in any financial year. Herein the exercise of OCRPS, the issuance of 13,03,99,348 (Thirteen Crore Three Lakh Ninety-Nine Thousand Three Hundred and Forty Eight) equity shares shall happen in more than one tranche to ensure the compliance of above thresholds at the option of MPPL.

(iii) The price or price band at / within which the allotment is proposed:

13,03,99,348 (Thirteen Crore Three Lakh Ninety-Nine Thousand Three Hundred and Forty Eight) equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each to be issued pursuant to conversion of 4,80,00,000 OCRPS to MPPL at an issue price of Rs. 36.81/- per equity share which is not less than the minimum price determined in accordance with Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.

In terms of Regulation 164(1) of the SEBI ICDR Regulations, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following: (a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or (b) the 10 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

In terms of the proviso to Regulation 164(1) read with Regulation 166A of the SEBI ICDR Regulations, if the Articles of Association of the Company provide for a method of determination which results in a floor price higher than that determined under Regulation 164(1) of the ICDR Regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. The Articles of Association of the Company provides that the price of the equity shares is determined by the valuation report of a registered valuer subject to the rules under the Companies Act, 2013. The valuation as per the proviso to Regulation 164(1) of the SEBI ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended), has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated February 08, 2023 appointed by the Company in compliance with the requirements of the proviso to Regulation 164(1) read with Regulation 166A of the SEBI ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended). As per the valuation report dated February 08, 2023, the valuation determined/computed is Rs. 36.74/- per equity share considering the historical data of trading price and volume traded on the National Stock Exchange of India being the stock exchange in which the highest trading volume has been recorded. Further considering the historical data of trading price and volume traded on BSE, the price in terms of Regulation 164(1) of the SEBI ICDR Regulations arrives to Rs. 36.81/- per equity share. As a prudent measure, the Company has fixed the issue price considering the higher price i.e. as arrived from both BSE Limited and the National Stock Exchange of India Limited data.

(iv) Basis on which the price has been arrived at along with report of the registered valuer:

In terms of the proviso to Regulation 164(1) read with Regulation 166A of the SEBI ICDR Regulations, if the Articles of Association of the Company provide for a method of determination which results in a floor price higher than that determined under Regulation 164(1) of the SEBI ICDR Regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. The Articles of Association of the Company provides that the price of the equity shares is determined by the valuation report of a registered valuer subject to the rules under the Companies Act, 2013. The valuation as per the proviso to Regulation 164(1) of the ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended), has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708_ pursuant to the valuation report dated February 08, 2023 appointed by the Company in compliance with the requirements of the proviso to Regulation 164(1) read with Regulation 166 A of the SEBI ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended). As per the valuation report dated February 08, 2023, the valuation determined/computed is Rs. 36.74 /- per equity share considering the historical data of trading price and volume traded on the National Stock Exchange of India being the stock exchange in which the highest trading volume has been recorded. Further considering the historical data of trading price and volume traded on BSE, the price in terms of Regulation 164(1) of the SEBI ICDR Regulations arrives to Rs. 36.81/- per equity share. As a prudent measure, the Company has fixed the issue price considering the higher price i.e. as arrived from both BSE Limited and the National Stock Exchange of India data.

(v) Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above shall be February 08, 2023, being the date 30 (thirty) days prior to the date of this Extraordinary General Meeting.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment of equity shares is proposed to be made to a body corporate i.e. MPPL, Promoter of the Company.

(vii) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

In view of the Resolution Plan submitted by MPPL, MPPL, the Promoter of the Company intends to subscribe to the offer.

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares to Malpani Parks Private Limited within the time limit specified as per SEBI ICDR Regulations from the date of respective exercise of OCRPS to Equity Shares.

(ix) The identity of the proposed allottees, maximum number / amount of equity shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

Name	Pre issue shareholding as on February 07, 2023		No. of OCRPS allotted/hold	Post Issue shareholding (Presuming conversion of OCRPS not exceeding 5% post dilution for FY ended 31.03.2023)		Post Issue shareholding (Presuming conversion of OCRPS not exceeding 5% post dilution for FY ended 31.03.2024)#	
	No. of shares	%		No. of shares	%	No. of shares	%
Malpani Parks Private Limited (MPPL), Promoter	27,14,19,228	65.95%	4,80,00,000 OCRPS of face value of Rs. 100/- each aggregating to Rs. 480,00,00,000/-	34,14,19,228 (Considering 7,00,00,000 equity shares to be allotted)	70.90%	40,18,18,576 (Considering 6,03,99,348 equity shares to be allotted)	74.15%

The post shareholding may change depending upon any other corporate action in between and exercise of MPPL of its option to convert OCRPS into equity shares.

- (x) **The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and/or who ultimately control the proposed allottee:**

Following are the natural persons who own and control the proposed allottee i.e. Malpani Parks Private Limited:

Sr. No.	Name of Shareholder	Equity Shares held (%)
1	Rajesh Omkarnath Malpani	12.50%
2	Sanjay Omkarnath Malpani	12.50%
3	Manish Madhav Malpani	8.33%
4	Girish Madhav Malpani	16.67%
5	Ashish Madhav Malpani	16.67%
6	Yashovardhan Sanjay Malpani	12.50%
7	Jai Manish Malpani	8.33%
8	Harshvardhan Rajesh Malpani	12.50%

- (xi) **The change in control, if any, in the Company that would occur consequent to the preferential offer:**

No Change.

- (xii) **Number of persons to whom allotment on preferential basis during the year has been made in terms of number of securities as well as price:**

Name of Allottees	No. of Securities	Issue Price (Rs. per equity share/security)	Type of Security	Date of allotment/conversion
Union Bank of India	1,56,27,861	15.29/-	Equity Share	June 22, 2022
Bank of Baroda	1,13,40,745	15.29/-	Equity Share	June 22, 2022
Indian Overseas Bank	43,70,504	15.29/-	Equity Share	June 22, 2022
Jammu & Kashmir Bank	31,78,548	15.29/-	Equity Share	June 22, 2022
Bank of India	28,54,807	15.29/-	Equity Share	June 22, 2022
Punjab & Sind Bank	23,79,006	15.29/-	Equity Share	June 22, 2022
Canara Bank	23,54,480	15.29/-	Equity Share	June 22, 2022
Central Bank of India	23,34,859	15.29/-	Equity Share	June 22, 2022
Assets Care & Reconstruction Enterprise Ltd. (ACRE)	24,67,299	15.29/-	Equity Share	June 22, 2022
Life Insurance Corporation of India (LIC)	21,43,558	15.29/-	Equity Share	June 22, 2022
Malpani Parks Private Limited	27,14,19,228	15.29/-	Equity Share	June 22, 2022
Aditya Birla ARC Limited	4,80,00,000	Rs. 100/-	NCRPS	June 22, 2022
Malpani Parks Private Limited	4,80,00,000	Rs. 100/-	OCRPS	November 16, 2022

Note: the above allotment of equity shares was pursuant to Resolution Plan and the same was exempted from open offer as per SEBI (Takeover) Regulations.

(xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This allotment is proposed to be made to MPPL in lieu of conversion of OCRPS into equity shares in more than one tranches.

In terms of Regulation 164 of the SEBI ICDR Regulations, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following: (a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or (b) the 10 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

In terms of the proviso to Regulation 164(1) read with Regulation 166A of the SEBI ICDR Regulations, if the Articles of Association of the Company provide for a method of determination which results in a floor price higher than that determined under Regulation 164(1) of the SEBI ICDR Regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. The Articles of Association of the Company provides that the price of the equity shares is determined by the valuation report of a registered valuer subject to the rules under the Companies Act, 2013. The valuation as per the proviso to Regulation 164(1) of the SEBI ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended), has been certified by an independent valuer namely Mr. Bhavesh M Rathod bearing Registration No. IBBI/RV/06/2019/10708 pursuant to the valuation report dated February 08, 2023 appointed by the Company in compliance with the requirements of the proviso to Regulation 164(1) read with Regulation 166 A of the SEBI ICDR Regulations, the Articles of Association of the Company and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended). As per the valuation report dated February 08, 2023, the valuation determined/computed is Rs. 36.74/- per equity share considering the historical data of trading price and volume traded on the National Stock Exchange of India being the stock exchange in which the highest trading volume has been recorded. Further considering the historical data of trading price and volume traded on BSE, the price in terms of Regulation 164(1) of the SEBI ICDR Regulations arrives to Rs. 36.81/- per equity share. As a prudent measure, the Company has fixed the issue price considering the higher price i.e. as arrived from both BSE Limited and the National Stock Exchange of India Limited data.

(xiv) The pre issue and post issue shareholding pattern of the Company:

Sr. no.	Category	Pre Issue as on February 7, 2023		Post Issue (Presuming allotment of equity shares pursuant to conversion of OCRPS in FY 2022-23)		Post Issue (Presuming allotment of equity shares pursuant to conversion of OCRPS in FY 2023-24)	
		No of shares held	% of share holding	No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding						
1	Indian						
	Individual	0		0		0	
	Bodies corporate	27,14,19,228	65.95	34,14,19,228	70.90	40,18,18,576	74.15
	Sub-total	27,14,19,228	65.95	34,14,19,228	70.90	40,18,18,576	74.15
2	Foreign promoters	0	0.00	0	0.00	0	0.00
	Sub-total (A)	27,14,19,228	65.95	34,14,19,228	70.90	40,18,18,576	74.15

B	Non-promoters' holding						
1	Institutional investors						
	Banks/Insurance/Foreign Portfolio Investors	4,72,54,411	11.48	4,72,54,411	9.81	4,72,54,411	8.72
2	Non-institution						
	Private corporate bodies	3,56,52,746	8.66	3,56,52,746	7.40	3,56,52,746	6.58
	Directors and relatives	0	0.00	0	0.00	0	0.00
	Indian public	4,73,35,531	11.50	4,73,35,531	9.84	4,73,35,531	8.73
	Others (including NRIs)	98,72,663	2.40	98,72,663	2.05	98,72,663	1.82
	Sub-total (B)	14,01,15,351	34.05	14,01,15,351	29.10	14,01,15,351	25.85
	GRAND TOTAL (A+B)	41,15,34,579	100.00	48,15,34,579	100.00	54,19,33,927	100.00

(xv) Undertaking to recomputed price:

In case the relevant date is changed the price will be recomputed.

(xvi) Undertaking to put under lock-in till the recomputed price is paid:

The shareholding of the Promoters is locked in accordance with the resolution passed in the meeting held on June 10, 2022. The new shares allotted shall be locked-in in accordance with Regulation 167 of SEBI ICDR Regulations.

The OCRPS and the Equity Shares on the conversion of the OCRPS shall be subject to applicable lock-in and transfer restrictions stipulated under the SEBI ICDR Regulations.

(xvii) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

MPPL, is a Promoter of the Company and post allotment the status shall remain the same.

(xviii) Compliance with requirements of Regulation 163(2) of the SEBI ICDR Regulations:

As per Regulation 163(2) of the SEBI ICDR Regulations, the Company is required to place a copy of the certificate of a practicing company secretary before the general meeting of the shareholders considering the proposed preferential issue, certifying that the issue is being made in accordance with the requirements of SEBI ICDR Regulations. A certificate of M/s. Aabid & Co., Practicing Company Secretary, as per the aforesaid requirements under Regulation 163(2) of the SEBI ICDR Regulations has been obtained by the Company. The same shall also be placed before the Extra Ordinary General Meeting of the Company. The copy of the said certificate is also being uploaded on the website of the Company and shall be available at the following link: www.imagicaaworld.com

(xix) Lock-in Period:

The OCRPS and the Equity Shares on the conversion of the OCRPS shall be subject to applicable lock-in and transfer restrictions stipulated under the SEBI ICDR Regulations.

(xx) Disclosures specified in Schedule VI of the SEBI ICDR Regulations, if the issuer or any of the promoters or directors is a willful defaulter or a fraudulent borrower:

Not Applicable

The consent of the Members is sought for approval from stock exchanges for conversion from NCRPS to OCRPS and conversion of OCRPS into equity shares in terms of all applicable provisions including but not limited to the Act and in terms of the provisions of the SEBI ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The Board of Directors recommend passing of this resolution as Special Resolution for approval from stock exchanges for conversion from NCRPS to OCRPS and conversion of OCRPS issued to MPPL into equity shares of the Company, pursuant to exercise of conversion option by MPPL . In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No. 1 of the accompanying Notice.

None of the Directors (except Mr. Rajesh Malpani, Mr. Jai Malpani and Mr. Manish Malpani) and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Further, it is clarified that the OCRPS is presently held by a related party i.e. MPPL, Promoter of the Company, however, this transaction does not fall in the category of 'Related Party Transactions' as defined under the Companies Act, 2013 and the SEBI LODR Regulations.

Item No 2. Approval of Related Party Transactions for FY 2022-23

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 01, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Members at its meeting held on November 16, 2022 approved the transaction with related parties to be entered for an overall limit of Rs. 50,00,00,000/-. The Management of the Company expects the transaction with related parties during the financial year would exceed the approved limit of Rs. 50,00,00,000/- (Rupees Fifty Crore Only) and hence the Audit Committee has, at its meeting held on February 08, 2023, reviewed and approved the below transaction(s), subject to approval of the Member which shall not exceed Rs. 500 crore in the Financial Year 2022-23:

Name of the Related Party	Name of Directors/KMP Interested	Nature of Relationship with the Company	Nature, material terms, monetary value and particulars of the contract or arrangements	Any other information relevant or important for the Members to take a decision on the proposed resolution
<ul style="list-style-type: none"> • Malpani Parks Private Limited • Malpani Products Private Limited • Sargam Retails Private Limited • Damodar Jagannath Malpani • Giriraj Enterprises • Malpani Estates • Malpani Tea Corporation • Arihant Education Foundation • Malpani Foundation • Malpani Pariwar Charitable Trust • Malpani Retails Private Limited • Malpani Parks Indore Private Limited • Malpani Parks Ahmedabad Private Limited • Malpani Arcade Private Limited • Mr. Rajesh Malpani • Mr. Manish Malpani • Mr. Jai Malpani • Mr. Girish Malpani • Mr. Sanjay Malpani • Mr. Ashish Malpani • Mr. Yashovardhan Malpani • Mr. Harshvardhan Malpani 	<p>Mr. Rajesh Malpani, Mr. Jai Malpani & Mr. Manish Malpani and Other related Family Members and Business Associates</p>	<p>Group Company or Director and their Relatives</p>	<p>Now the Company being the part of Malpani Group, which is a diversified group engaged in various businesses; the Company has the opportunity to leverage the group strength for expansion, capital expenditure and further reduction in cost which may involve intercompany transactions including but not restricted to borrowings, Guarantees (personal guarantees, letter of comfort, letter of undertaking & corporate guarantees, etc.) and acquisitions. Further the said borrowing may be interest bearings and at arm's length.</p> <p>The value of the transaction with the related party shall not exceed the overall amount of Rs. 500, 00, 00,000/- (Rupees Five Hundred Crores Only).</p>	<p>The said arrangement will help Company to raise the fund for any emergent requirements, including for expansion purpose from group resources; till the proper Financial lines are set for the Company to use it.</p> <p>Also, to provide guarantees (personal guarantees, letter of comfort, letter of undertaking & corporate guarantees, etc.) for the financial tie-ups and fund raising, such higher limits are sought.</p> <p>Further, the Company in past few months have seen lot of sales and other business opportunities within the Malpani group.</p>

None of the Directors (except Mr. Rajesh Malpani, Mr. Jai Malpani and Mr. Manish Malpani) and Key Managerial Personnel of the Company and their related family members and their business associates have concern or interest, financial or otherwise in the proposed resolution.

The Board recommends passing of the resolution as set out in item No. 2 of the Notice as an Ordinary Resolution.

Item No 3. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS FOR FY 2023-24

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 01, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

During the Financial Year 2023-24, the Company, proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, at its meeting held on February 08, 2023, reviewed and approved the said transaction(s), subject to approval of the Members of the Company.

Name of the Related Party	Name of Directors/KMP Interested	Nature of Relationship with the Company	Nature, material terms, monetary value and particulars of the contract or arrangements	Any other information relevant or important for the Members to take a decision on the proposed resolution
<ul style="list-style-type: none"> • Malpani Parks Private Limited • Malpani Products Private Limited • Sargam Retails Private Limited • Damodar Jagannath Malpani • Giriraj Enterprises • Malpani Estates • Malpani Tea Corporation • Arihant Education Foundation • Malpani Foundation, • Malpani Pariwar Charitable Trust 	Mr. Rajesh Malpani, Mr. Jai Malpani & Mr. Manish Malpani and Other related Family Members and Business Associates	Group Company or Directors and their Relatives	Now the Company being the part of Malpani Group which is a diversified group engaged in various businesses; the Company has the opportunity to leverage the group strength for expansion, capital expenditure and further reduction in cost which may involve intercompany transactions including but not restricted to borrowings,	The said arrangement will help Company to raise the fund any emergent capital requirement, including for expansion purposes from Group resources; till the proper Financial lines are set for the Company to use it. To provide guarantees (personal guarantees, letter of comfort, letter of undertaking & corporate guarantees, etc.) for the financial tie-ups and fund raising, such higher related party limits are

<ul style="list-style-type: none"> • Malpani Retails Private Limited • Malpani Parks Indore Private Limited • Malpani Parks Ahmedabad Private Limited • Malpani Arcade Private Limited • Mr. Rajesh Malpani • Mr. Manish Malpani • Mr. Jai Malpani • Mr. Girish Malpani • Mr. Sanjay Malpani • Mr. Ashish Malpani • Mr. Yashovardhan Malpani • Mr. Harshvardhan Malpani 			<p>Guarantees (personal guarantees, letter of comfort, letter of undertaking & corporate guarantees, etc.) and acquisitions. Also, there could be opportunities for consolidation, locational synergies, brand tie-ups, operating arrangements, within the groups existing or upcoming parks.</p> <p>Further the said borrowing may be interest bearings and at arm's length.</p> <p>The value of the transaction with the related party shall not exceed the overall amount of Rs. 1000 Crore (Rupees One Thousand Crore Only).</p>	<p>sought.</p> <p>Further, the Company in past few months have seen lot of sales and other business opportunities within the Malpani group.</p>
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None of the Directors (except Mr. Rajesh Malpani, Mr. Jai Malpani and Mr. Manish Malpani) and Key Managerial Personnel of the Company and their related family members and their business associates have concern or interest, financial or otherwise in the proposed resolution.

The Board recommends passing of the resolution as set out in item No. 3 of the Notice as an Ordinary Resolution.

By order of the Board of Directors

Place : Mumbai
Date : February 08, 2023

Reshma Poojari
Company Secretary
Membership Number: ACS 34554