

# Adlabs Entertainment Limited

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

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

SR. No.	Particulars	Unaudited Results for the Quarter ended		Unaudited Results for the Six Months ended		Unaudited Results for the Year ended	
		30th September		30th September		31st March	
		2015	2016	2015	2016	2015	2016
1	Income from operations	3,449.09	8,309.41	11,758.50	11,025.91	22,525.22	
(a)	Income from operations	242.63	285.39	528.02	441.80	872.68	
(b)	Other operating income	3,691.72	8,594.80	12,286.52	11,467.71	23,397.90	
	<b>Total income from operations (net)</b>						
2	Expenses						
(a)	Cost of materials consumed	248.92	492.44	741.36	600.50	1,423.85	
(b)	Purchase of trading goods	191.88	327.20	519.08	612.40	1,262.88	
(c)	Changes in inventories of trading goods	(46.39)	(12.60)	(58.99)	(80.00)	(207.50)	
(d)	Direct other expenses	206.71	293.68	500.39	492.58	989.66	
(e)	Advertisement, sales and marketing expenses	490.27	1,509.87	2,000.14	2,275.48	4,252.52	
(f)	Employee benefits expense	1,378.50	1,559.30	2,937.80	3,039.25	5,954.35	
(g)	Repairs and Maintenance	253.71	287.48	541.20	744.80	1,396.60	
(h)	Power, fuel and water	384.10	479.83	863.93	772.80	1,650.93	
(i)	Other expenses	476.96	634.36	1,111.32	1,169.35	2,662.89	
(j)	Depreciation and amortisation expense	2,431.29	2,427.81	4,859.10	4,228.90	8,771.24	
	<b>Total expenses</b>	<b>6,015.95</b>	<b>7,999.37</b>	<b>14,015.33</b>	<b>13,856.06</b>	<b>28,157.42</b>	
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(2,324.23)	595.43	(1,728.81)	(2,388.35)	(4,759.52)	
4	Other income	17.39	24.02	41.41	401.09	1,667.72	
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	(2,306.84)	619.45	(1,687.40)	(1,987.26)	(3,091.80)	
6	Finance costs	2,983.55	2,919.39	5,902.94	5,436.49	11,060.56	
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(5,290.39)	(2,299.94)	(7,590.34)	(7,423.75)	(14,152.36)	
8	Tax expense	(894.98)	(377.23)	(1,272.21)	(2,327.30)	(5,039.04)	
9	Net Profit / (loss) from ordinary activities after tax (7-8)	(4,395.41)	(1,922.71)	(6,318.13)	(5,096.45)	(9,113.32)	
10	Extraordinary items	-	-	-	-	-	
11	Net Profit for the period (9+10)	(4,395.41)	(1,922.71)	(6,318.13)	(5,096.45)	(9,113.32)	
12	Earnings before interest, tax, depreciation & amortisation ( EBITDA )	107.06	3,023.24	3,130.29	1,840.55	4,011.72	
13	Other Comprehensive Income	32.64	(21.36)	11.28	7.43	6.92	
14	Total Comprehensive Income (11+13)	(4,362.77)	(1,944.07)	(6,306.85)	(5,089.02)	(9,106.40)	
15	Paid-up equity share capital ( Face value of the share Rs.10/- each)	7,989.78	7,989.78	7,989.78	7,989.78	7,989.78	
16	Earning per share ( of Rs 10/- each)						
(a)	Number of shares	7,98,97,810	7,98,97,810	7,98,97,810	7,98,97,810	7,98,97,810	
	Basic and diluted	(5.50)	(2.41)	(7.91)	(6.38)	(11.41)	
	** not annualised	**	**	**	**	**	

(Rs. in Lakhs except EPS Data)

**REPORTING OF STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in lakhs)

Sr. No.	Particulars	Unaudited Results for the Quarter ended 30th September		Unaudited Results for the Quarter ended 30th June		Unaudited Results for the Six Months ended 30th September		Unaudited Results for the Year ended 31st March	
		2016	2015	2016	2015	2016	2015	2016	2015
1	<b>Segment revenue</b>								
	Operating revenue								
	(a) Tickets	2,021.64	2,238.19	5,606.77	7,985.21	7,628.42	7,985.21	14,985.42	
	(b) Food and Beverage *	733.93	647.07	1,461.44	1,970.56	2,195.37	1,970.56	4,540.42	
	(c) Merchandise	267.06	330.06	634.12	1,007.83	901.18	1,007.83	1,949.56	
	(d) Hotel **	426.92	62.20	607.07	62.20	1,034.00	62.20	1,049.79	
	(e) Other Operations	231.70	187.57	283.96	439.00	515.66	439.00	867.21	
(f) Unallocated	10.47	1.51	1.43	2.92	11.90	2.92	5.50		
<b>Total</b>	<b>3,691.72</b>	<b>3,466.60</b>	<b>8,594.80</b>	<b>11,467.71</b>	<b>12,286.52</b>	<b>11,467.71</b>	<b>23,397.90</b>		
	Less: Inter segment revenue	-	-	-	-	-	-	-	
	<b>Net sales/income from operations</b>	<b>3,691.72</b>	<b>3,466.60</b>	<b>8,594.80</b>	<b>11,467.71</b>	<b>12,286.52</b>	<b>11,467.71</b>	<b>23,397.90</b>	
2	<b>Segment result Profit/ (Loss)</b> (Before tax and interest from each segment)								
	(a) Tickets	(1,864.09)	(2,817.05)	271.46	(2,714.49)	(1,592.63)	(2,714.49)	(5,080.02)	
	(b) Food and Beverage	37.22	141.87	439.68	524.59	476.90	524.59	1,240.12	
	(c) Merchandise	(14.53)	87.81	173.92	195.10	159.39	195.10	342.84	
	(d) Rooms	(361.78)	(61.36)	(216.34)	(61.36)	(578.12)	(61.36)	(576.44)	
	(e) Other Operations	89.47	62.30	125.96	71.80	215.43	71.80	192.39	
	(f) Unallocated	(210.52)	(196.23)	(199.24)	(403.99)	(409.77)	(403.99)	(878.41)	
<b>Total</b>	<b>(2,324.23)</b>	<b>(2,782.66)</b>	<b>595.43</b>	<b>(2,388.35)</b>	<b>(1,728.81)</b>	<b>(2,388.35)</b>	<b>(4,759.52)</b>		
Less : (i) Finance cost	2,983.55	2,703.09	2,919.39	5,436.49	5,902.94	5,436.49	11,060.56		
Add : (i) Other income	17.39	49.59	24.02	401.09	41.41	401.09	1,667.72		
<b>Profit before tax</b>	<b>(5,290.39)</b>	<b>(5,436.16)</b>	<b>(2,299.94)</b>	<b>(7,423.75)</b>	<b>(7,590.34)</b>	<b>(7,423.75)</b>	<b>(14,152.36)</b>		
3	<b>Capital employed</b> (Segment assets-segment liabilities)								
	(a) Tickets	92,282.44	1,02,672.67	94,324.50	1,02,672.67	92,282.44	1,02,672.67	96,134.77	
	(b) Food and Beverage	5,592.89	4,629.68	5,758.00	4,629.68	5,592.89	4,629.68	5,871.88	
	(c) Merchandise	2,092.13	2,065.50	2,042.50	2,065.50	2,092.13	2,065.50	1,984.83	
	(d) Rooms	16,323.19	12,299.06	16,785.60	12,299.06	16,323.19	12,299.06	16,721.71	
	(e) Other Operations	32.06	(65.56)	28.30	(65.56)	32.06	(65.56)	34.89	
	(f) Unallocated	(60,951.86)	(53,740.37)	(59,188.40)	(53,740.37)	(60,951.86)	(53,740.37)	(59,053.68)	
<b>Total</b>	<b>55,370.86</b>	<b>67,860.98</b>	<b>59,750.50</b>	<b>67,860.98</b>	<b>55,370.85</b>	<b>67,860.98</b>	<b>61,694.40</b>		

\* The Food and Beverage Revenues of the Hotel is incorporated under the segment " Food and Beverage "

\*\* The Hotel Revenue depicts the Room and Other Non Food and Beverage Revenues.

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**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016**

(Rs. in lakhs )

Particulars	STANDALONE RESULTS	
	As at 30.09.2016	As at 31.03.2016
	Unaudited	Unaudited
<b>A ASSETS</b>		
<b>1.Non-current assets</b>		
Fixed Assets		
- Property, plant and equipment	1,24,730.09	1,28,974.70
- Capital work- in-progress	8,554.97	6,080.66
- Other intangible assets	2,922.22	3,092.57
- Intangible assets under development	-	33.00
Financial assets		
- Investments	10,617.16	10,617.16
- Loans and advances	667.64	667.64
- Other	1.70	1.70
Deferred tax Assets (net)	14,225.98	12,953.77
Other Non-Current Assets	338.56	345.67
<b>Sub-total-non-current assets</b>	<b>1,62,058.32</b>	<b>1,62,766.87</b>
<b>2.Current assets</b>		
Inventories	1,351.91	1,237.39
Other Financial Assets		
- Trade receivables	529.99	377.02
- Cash and cash equivalents	908.84	1,842.65
- Other bank balances	54.40	183.06
- Loans and Advances	2.93	11.47
- Others	889.17	2,250.44
Current tax assets	211.95	179.05
<b>Sub-total-current assets</b>	<b>3,949.19</b>	<b>6,081.08</b>
<b>TOTAL- ASSETS</b>	<b>1,66,007.51</b>	<b>1,68,847.95</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity Share Capital	7,989.78	7,989.78
b) Other Equity	47,381.08	53,704.62
<b>Sub-total-Equity</b>	<b>55,370.86</b>	<b>61,694.40</b>
<b>2.Non-current liabilities</b>		
a) Financial Liabilities		
i) Borrowings	99,442.83	95,711.02
ii) Trade payables	59.89	-
ii) Other Financial Liabilities	1.05	1.05
b) Provisions	300.07	263.99
<b>Sub-total-non-current Liabilities</b>	<b>99,803.84</b>	<b>95,976.06</b>
<b>3.Current liabilities</b>		
a) Financial Liabilities		
i) Borrowings	3,513.45	4,618.99
ii) Trade payables	2,706.08	3,160.22
ii) Other financial liabilities	1,714.53	948.81
b) Other current liabilities	2,851.60	2,406.34
c) Provisions	47.15	43.13
<b>Sub-total-current Liabilities</b>	<b>10,832.81</b>	<b>11,177.49</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,66,007.51</b>	<b>1,68,847.95</b>

**Notes:**

1. The Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2016 and Unaudited Standalone statement of Assets and Liabilities as on September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held on Thursday, October 27, 2016.
2. These statements have been prepared in accordance with the Companies ( Indian Accounting Standards ) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has adopted Ind AS with a transition date of April 1, 2015.
3. The Company has elected to change the presentation of the above statements as Rupees in Lakhs as against Rupees in Million as presented in earlier period.
4. The format for unaudited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016 and schedule III ( Division II ) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
5. Pursuant to the SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the figures for quarter and half year ended September 30, 2015 as published on November 2, 2015 have been recast to Ind AS to the extent applicable to the company and have been prepared in accordance the Companies ( Indian Accounting Standard ) Rules, 2015.
6. Utilisation of Initial Public Offering Proceeds as on September 30, 2016 is Rs.33,773.55 Lakhs

(Rupees in Lakhs)

Purpose	Proposed Utilisation	Actual Utilisation
Repayment of Debts	27,000.00	27,000.00
Issue Expenses	3,039.20	3,149.15
General Corporate Purpose	3,734.35	3,624.40
<b>Total</b>	<b>33,773.55</b>	<b>33,773.55</b>

7. Reconciliation between equity as previously reported ( referred to as previous GAAP) and Ind AS for the year ended 31<sup>st</sup> March, 2016 as under :-

(Rupees in Lakhs)

Sr. No.	Particular	Amount	Amount
1	Balance as per previous GAAP as on 31st March-2016		61,601.70
2	Interest recorded for interest free loan	-135.00	
3	Borrowings at amortized cost	100.28	
4	Amortization of Security Deposit	-5.75	
5	Intangible Assets under development written off	-6.46	
6	Provision for Doubtful Debts	-1.87	
7	Liquid fund investment Measured as fair value	1.02	
8	Income on Security Deposit	5.48	
9	Equity Portion of interest free loan taken	135.00	92.70
10	Balance as per Ind As as on 31st March-2016		61,694.40

8. The Segment result is prepared in accordance with the Indian Accounting Standard 108 "Operating Segment" ( Ind AS 108 ).

9. The Ind AS compliant corresponding figures for the quarter and half year ended September, 2015 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
10. The figures for the previous periods have been regrouped/rearranged wherever necessary to conform current period's classification.
11. Statutory Auditors have conducted a limited review of the financial results for the quarter and half year ended September 30, 2016 and Unaudited Standalone statement of Assets and Liabilities as on September 30, 2016 under the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulation, 2015 and have expressed an unqualified opinion.

Place : Mumbai  
Date : October 27, 2016

For ADLABS Entertainment Limited



Kapil Bagla  
Whole Time Director



**Limited Review Report**

To the Board of Directors of Adlabs Entertainment Limited,

We have reviewed the accompanying statement of unaudited standalone financial results of Adlabs Entertainment Ltd (“the Company”) for the quarter and six months ended 30<sup>th</sup> September, 2016 and the statement of assets and liabilities as at 30<sup>th</sup> September, 2016 together with the notes thereon (“the Statement”).

Attention is drawn to the fact that the comparative IND AS converged figures including its reconciliation for the quarter and six months ended 30<sup>th</sup> September 2015 and for the year ended 31<sup>st</sup> March 2016 as reported in the Statement has not been reviewed or audited by us.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of interim financial information performed by independent auditor of the entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

S.T. Jain  
Partner  
Membership No : 33809  
Place : Mumbai  
Date : 27<sup>th</sup> October, 2016