

February 8, 2024

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

Sub.: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is to inform you that the Board of Directors of Imagicaaworld Entertainment Limited ("the Company"), at its meeting held on Thursday, February 8, 2024 i.e. today has, *interalia*, approved the proposal(s) to:

- 1) Acquire the business undertaking pertaining to the water parks, theme park and amusement park owned by Giriraj Enterprises and/or its partners (**collectively, the "Seller 1"**), at Lonavala and Shirdi in the State of Maharashtra: (A) "WetNJoy Waterpark", located at Lonavala, Maharashtra ("**Lonavala Waterpark**"); (B) "WetNJoy Amusement park", located at Lonavala, Maharashtra ("**Lonavala Amusement Park**"); (C) "Saiteerth Theme Park", located at Shirdi, Maharashtra ("**Shirdi Theme Park**"); and (D) "WetNJoy Waterpark", located at Shirdi, Maharashtra ("**Shirdi Waterpark**") (collectively, Lonavala Waterpark, the Lonavala Amusement Park, the Shirdi Theme Park and the Shirdi Waterpark are collectively referred to as the "**Lonavala and Shirdi Park Business**"), on a 'slump sale' basis (*within the meaning of such term under Section 2(42C) of the Income-tax Act, 1961*) ("**Slump Sale**") as a 'going concern' basis for an aggregate lump-sum purchase consideration of Rs. 630,00,00,000/- (Rupees Six Hundred and Thirty Crore only), on a debt free and cash free basis, subject to certain working capital and certain closing date adjustments as specified in the Definitive Agreements, with effect from such date, in such manner and on such terms and conditions as specified under the Definitive Agreements executed/to be executed in relation to the aforesaid transactions (collectively, the "**Transaction 1**").
- 2) Purchase of the assets and/or properties pertaining to the water park project constructed and developed and/or being constructed and developed by **Malpani Parks Indore Private Limited ("MPIPL"/ "Seller 2")** situated at village Paliya Haidar, off Indore – Ujjain Road, located at Indore in Madhya Pradesh ("**Indore Park Project**") for an aggregate consideration not exceeding Rs. **140,00,00,000/-** (Rupees One Hundred and Forty Crore only), subject to such deductions and/or adjustments as specified in the offer letter(s), purchase agreement(s), transfer agreement(s), lease agreement(s) and/or other documents, agreements and/or instruments in this regard (collectively, the "**Definitive Agreements**"); and to acquire leasehold rights on rental basis and/or take lease over

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the right, title and interest of the Seller 2 in the land parcels pertaining to the Indore Park Project of an area admeasuring approximately 18 acres against payment of annual lease rentals of an amount of Rs. 3,80,00,000 /- (Rupees Three Crore Eighty Lakhs only) plus applicable taxes and interest free security deposit of Rs. 1,00,00,000/- (Rupees One Crore only) with the Seller 2 subject to certain adjustments, increase, revisions etc. as may be specified in the Definitive Agreements to be executed in relation to the aforesaid transactions (collectively, the “**Transaction 2**”). The Seller 2 and the Company have executed the Binding Offer today for the said Transaction.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for the aforesaid Transaction 1 and Transaction 2 are given as “Annexure A” and “Annexure B” respectively.

The Board meeting commenced at 1:06 p.m. (IST) and concluded at 2.35 p.m. (IST).

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For Imagicaaworld Entertainment Limited

Reshma Poojari
Company Secretary & Compliance Officer

Encl: as above

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Annexure A

Sr. No.	Disclosure	Information
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Not applicable as no entity is being acquired.</p> <p>The proposed transaction comprises of acquisition and purchase of the business undertaking pertaining to the water parks, theme park and amusement park owned by Giriraj Enterprises and/or its partners (collectively, the “Seller 1”) at Lonavala and Shirdi in the State of Maharashtra: (A) “WetNJoy Waterpark”, located at Lonavala, Maharashtra (“Lonavala Waterpark”); (B) “WetNJoy Amusement park”, located at Lonavala, Maharashtra (“Lonavala Amusement Park”); (C) “Saiterth Theme Park”, located at Shirdi, Maharashtra (“Shirdi Theme Park”); and (D) “WetNJoy Waterpark”, located at Shirdi, Maharashtra (“Shirdi Waterpark”) (collectively, Lonavala Waterpark, the Lonavala Amusement Park, the Shirdi Theme Park and the Shirdi Waterpark are collectively referred to as the “Lonavala and Shirdi Park Business”), on a ‘slump sale’ basis (<i>within the meaning of such term under Section 2(42C) of the Income-tax Act, 1961</i>) (“Slump Sale”) as a ‘going concern’ basis as per the terms and conditions of the binding offer letter, business transfer agreement and other documentation/agreements executed/to be executed in this regard (collectively, the “Definitive Agreements”) subject to approval of the shareholders, other statutory and/or regulatory approvals (if any), and/ or third party approval(s) / consent(s) (if any).</p> <p>During the financial year 2022-23 the operating revenue of the aforesaid businesses stood at Rs. 124.7 Crore.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of	<p>The Transaction is a material related party transaction, since the Seller 1 are Related Party as per the definition of Section 2(76) of the Companies Act, 2013 and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“SEBI Listing Regulations”), and also a part of same group i.e. Malpani Group.</p>

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	interest and details thereof and whether the same is done at “arm’s length”	<p>The Transaction 1 shall be done at arm’s length, based on an independent valuation report.</p> <p>The Transaction 1 has been approved by the Audit Committee and the Board of Directors of the Company. The Company will seek shareholders’ approval in relation to the Transaction 1.</p>
3	Industry to which the entity being acquired belongs	<p>No entity is being acquired.</p> <p>The Seller 1 are <i>inter-alia</i> in the business of operating and managing theme park, water parks and amusement park.</p>
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition enables the Company to increase its footprint in its line of business. The acquisition also allows consolidation of similar business operated by entities of the same group into a single entity i.e. Imagicaaworld Entertainment Limited which provides for synergy of operations, brand building and rapid increase in scale of business operations.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The Transaction 1 may be subject to approval of the shareholders, other statutory and/or regulatory approvals (if any), and/ or third party approval(s) / consent(s) (if any), as identified under the Definitive Agreements executed/to be executed from time to time.
6	Indicative time period for completion of the acquisition	The Transaction 1 is likely to be completed on or before April 30, 2024 and is subject to fulfilment of condition precedents as agreed between the parties and receipt of requisite regulatory, statutory, shareholders and other approvals / consents as may be required.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration with a scheduled deferred payment structure over the period of 30 months from the payment of 1 st installment to the Seller 1.
8	Cost of acquisition	The aggregate lump-sum purchase consideration for the Transaction 1 is Rs. 630,00,00,000/- (Rupees Six Hundred and Thirty Crore only), on a debt free and cash free basis, subject to certain working capital and certain closing date adjustments as specified in the Definitive Agreements for the Transaction 1, with effect from such date, in such manner and on such

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		terms and conditions as specified under the Definitive Agreements to be executed in relation to the Transaction 1.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable as no acquisition of control/ shares/voting rights is being contemplated.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable as no entity acquisition is envisaged.

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Annexure B

Sr. No.	Disclosure	Information
1	name of the target entity, details in brief such as size, turnover etc.;	<p>Not applicable as no entity is being acquired.</p> <p>The proposed transaction comprises of acquisition and purchase of the assets and/or properties pertaining to the water park project constructed and developed and/or being constructed and developed by Malpani Parks Indore Private Limited (“Seller 2”) situated at village Paliya Haidar, off Indore – Ujjain Road, located at Indore in Madhya Pradesh (“Indore Park Project”) {together with the fixed assets (other than the land parcels pertaining to the Indore Park Project), movable assets, properties, building and roads, solar energy equipment, rides and other plant and machinery, electrical equipment, furniture and other equipment, including any capital work in progress as part of the Indore Park Project, resources, facilities, utilities and services, tools, electrical installations, fire-fighting systems, machineries, spares, consumables and stores materials, contracts, licenses and permissions, business records, transferring employees along with their employee benefit funds, insurance policies, the right, interests and benefits in respect of all the authorizations and/or approvals pertaining to the Indore Park Project and other assets as agreed in this regard} (“Indore Park Project Assets”), for an aggregate consideration not exceeding Rs. 140,00,00,000/- (Rupees One Hundred and Forty Crore only), subject to such deductions and/or adjustments as specified in the offer letter(s), purchase agreement(s), transfer agreement(s), lease agreement(s) and/or other documents, agreements and/or instruments in this regard (collectively, the “Definitive Agreements”); and to acquire leasehold rights and/or take lease over the right, title and interest of the Seller 2 in the land parcels and/or immovable properties pertaining to the Indore Park Project of an area admeasuring approximately 18 acres and situated at Village Paliya Haidar, off Indore – Ujjain Road, located</p>

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		at Indore in Madhya Pradesh (“ Indore Park Project Land Parcels ”) against payment of annual lease rentals of an amount of Rs. 3,80,00,000/- (Rupees Three Crore Eighty Lakhs only) plus applicable taxes subject to certain adjustments, increase, revisions etc. as may be specified in the Definitive Agreements, with effect from such date, in such manner and on such terms and conditions as specified under the Definitive Agreements, and interest free security deposit security deposit(s) with the Seller 2 of an amount of Rs. 1,00,00,000/- (Indian Rupees One Crore only) in relation to the aforesaid lease of the Indore Park Project Land Parcels, as per the terms and conditions of the Definitive Agreements to be executed in relation to the aforesaid transactions (collectively, the “ Transaction 2 ”), subject to approval of the shareholders, other statutory and/or regulatory approvals (if any), and/ or third party approval(s) / consent(s) (if any).
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The Transaction 2 is a material related party transaction, since the Seller 2 is Related Party as per the definition of Section 2(76) of the Companies Act, 2013 and as per the SEBI Listing Regulations and also a part of same group i.e. Malpani Group.</p> <p>The Transaction 2 shall be done at arm’s length.</p> <p>The Transaction 2 has been approved by the Audit Committee and the Board of Directors of the Company. The Company will seek shareholders’ approval in relation to the Transaction 2.</p>
3	Industry to which the entity being acquired belongs;	No entity is being acquired.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition enables the Company to increase its footprint in its line of business into Central India. The acquisition also allows consolidation of similar business operated by entities of the same group into a single entity i.e. Imagicaaworld Entertainment Limited which

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		provides for synergy of operations, brand building and rapid increase in scale of business operation.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The Transaction 2 may be subject to approval of the shareholders, other statutory and/or regulatory approvals (if any), and/ or third party approval(s) / consent(s) (if any), as identified under the Definitive Agreements 2 executed/to be executed from time to time.
6	Indicative time period for completion of the acquisition	The Transaction 2 is likely to be completed by March 31, 2024 and is subject to fulfilment of condition precedents as agreed between the parties and receipt of requisite regulatory, statutory, shareholders and other approvals / consents as may be required.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
8	Cost of acquisition	The aggregate consideration for the Transaction 2 is: (A) an all inclusive amount not exceeding Rs. 140,00,00,000/- (Rupees One Hundred and Forty Crore only), subject to such deductions and/or adjustments as specified in the Definitive Agreements ; (B) Annual lease rentals of an amount of Rs. 3,80,00,000/- (Rupees Three Crore Eighty Lakhs only) plus applicable taxes subject to certain adjustments, increase, revisions etc. as may be specified in the Definitive Agreements ; and (C) interest free security deposit of Rs. 1,00,00,000/- (Rupees One Crore only) with Seller 2 subject to certain adjustments, increase, revisions etc. as may be specified in the Definitive Agreements as may be required to be deposited with the Seller 2 in relation to the aforesaid lease of the Indore Park Project Land Parcels, as per the terms and conditions of the Definitive Agreements executed/to be executed in relation to the aforesaid transactions.

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9	Percentage of shareholding / control acquired and / or number of shares acquired;	Not applicable as no acquisition of control/ shares/voting rights is being contemplated.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable as no entity acquisition is envisaged.

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