

May 28, 2025

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

Sub.: Outcome of Board Meeting of the Company held on May 28, 2025

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held on Wednesday, May 28, 2025 i.e. today has, *inter alia*, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025 ("Financial Results") as recommended by Audit Committee of the Company. The Financial Results along with the Audit Report of the Statutory Auditors thereon, and a declaration by the Chief Financial Officer of the Company with respect to unmodified opinion, are enclosed herewith as "**Annexure A**".
2. Approved incorporation of a Wholly Owned Subsidiary of the Company, the details as required under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as "**Annexure B**"

The Board meeting commenced at 04:30 p.m. (IST) and concluded at 06:40 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



Imagicaaworld Entertainment Limited

Regd. Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad- 410 203. T: +91-2192-279 900
Corporate Office: 201, 2nd floor, Landmark Building, New Link Road, Opp. Infiniti Mall, Andheri (West), Mumbai - 400053. T: +91-22-6984 0000
Corporate Identity Number (CIN): L92490MH2010PLC199925 - Website:www.imagicaaworld.com - Email: contactus@imagicaaworld.com

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CIN:L92490MH2010PLC199925 Website : www.imagicaaworld.com, email : compliance@imagicaaworld.com

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		(Refer Note 13)		(Refer Note 13)		
		31st Mar'25	31st Dec'24	31st Mar'24	31st Mar'25	31st Mar'24
	INCOME:					
I	Revenue from operations	9,423.72	9,186.13	5,663.03	41,005.61	26,920.19
II	Other income	259.07	134.45	395.53	908.47	930.24
III	Total Income (I + II)	9,682.79	9,320.58	6,058.56	41,914.08	27,850.43
IV	EXPENSES:					
	a) Cost of material consumed	772.30	841.09	454.04	3,225.85	1,951.93
	b) Purchase of trading goods	196.40	180.51	198.91	845.22	888.41
	c) Changes in inventories of stock-in-trade	(28.22)	11.69	(26.42)	18.63	17.55
	d) Employee benefit expense	1,185.45	1,156.78	1,020.16	4,608.63	3,695.08
	e) Finance costs	435.18	369.07	37.65	1,053.03	156.32
	f) Depreciation, Impairment loss & amortisation expense	2,281.23	2,312.25	1,553.83	8,890.68	7,928.56
	g) Other expenses	3,313.58	4,034.73	2,292.48	14,695.98	9,814.37
	Total Expenses (IV)	8,155.92	8,906.12	5,530.65	33,338.02	24,452.22
V	Profit / (Loss) before tax (III-IV)	1,526.87	414.46	527.91	8,576.06	3,398.21
VI	Less: Exceptional items- Refer Note No.7	(59.13)	(34.89)	550.87	167.94	(50,910.48)
VII	Profit / (Loss) before tax (V-VI)	1,586.00	449.35	(22.96)	8,408.12	54,308.69
VIII	Less: Tax Expenses					
	Current tax	-	-	-	-	-
	Deferred tax	82.25	127.64	(506.60)	628.94	215.80
IX	Profit/ (loss) for the period (VII+VIII)	1,503.75	321.71	483.64	7,779.18	54,092.89
X	Other comprehensive income					
	- Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit liability/asset,	(24.46)	21.75	25.79	(15.36)	15.12
	-Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XI	Total comprehensive income for the period (IX+X)	1,479.29	343.46	509.43	7,763.82	54,108.01
XII	Paid up Equity Share Capital (face Value of Rs. 10/- per share)	56,581.19	54,232.94	48,190.01	56,581.19	48,190.01
XIII	Reserve Excluding Revaluation Reserves	-	-	-	74,272.80	31,289.59
XIV	Earnings per equity share (face value of Rs. 10/- per share)					
	a) Basic	0.28	0.06	0.10	1.44	11.48
	b) Diluted *	0.28	0.06	0.10	1.44	10.75
	** not annualised	**	**	**	**	**

* Aniti dilutive in nature , hence not considered



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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
	Audited	Audited
A ASSETS		
1.Non-current Assets		
(a) Property, plant and equipment	1,27,126.07	67,599.85
(b) Capital work- in-progress	2,173.14	5,409.69
(c) Goodwill	4,125.45	-
(d) Intangible asset	459.58	141.51
(e) Financial assets		
(i) Investments	6,631.43	992.18
(ii) Loan	14,540.56	-
(ii) Other financial asset	153.23	3.94
(f) Deferred Tax Assets	18,762.64	19,391.57
(g) Other Non-current Assets	966.13	538.09
Sub-total-non-current assets	1,74,938.23	94,076.83
2.Current Assets		
(a) Inventories	1,948.04	1,597.78
(b) Financial assets		
i) Investments	5,423.58	-
ii) Trade receivables	961.27	413.20
iii) Cash and cash equivalents	3,701.82	9,997.87
iv) Bank balances other than (iii) above	1,533.40	576.30
v) Loans	5.60	1.58
vi) Other financial assets	2,843.90	740.38
(c) Current tax assets (net)	412.62	187.63
(d) Other Current Assets	1,069.16	1,058.38
Sub-total-current assets	17,899.39	14,573.12
3. Assets Classified as Held for Sale		
(a) Non Current Assets held for Sale	-	1,119.00
Sub-total-Assets held for Sale	-	1,119.00
TOTAL- ASSETS	1,92,837.62	1,09,768.95
B EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	56,581.19	48,190.01
(b) Other Equity	74,272.80	31,289.59
Sub-total-equity	1,30,853.99	79,479.60
2.Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,499.51	-
(ii) Other Financial Liabilities	20,000.00	-
(b) Other Non Current Assets	897.16	-
(c) Provisions	24.65	8.97
Sub-total-non-current liabilities	31,421.32	8.97
3.Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,207.97	25,212.32
(ia) Lease liabilities	-	5.39
(ii) Trade payables		
Total outstanding dues to micro enterprises and small enterprises	815.15	182.37
Total outstanding dues to creditors other than micro enterprises and small enterprises	1,818.91	2,158.76
(iii) Other financial liabilities	20,521.89	625.45
(b) Other current liabilities	1,184.53	2,056.59
(c) Provisions	13.86	39.50
Sub-total-current liabilities	30,562.31	30,280.38
TOTAL- EQUITY AND LIABILITIES	1,92,837.62	1,09,768.95

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AUDITED STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs)

	Particulars	Year Ended	
		31st March, 2025	31st March, 2024
		Audited	Audited
A:	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) before tax	8,408.12	54,308.69
	Adjustments for:		
	Exceptional items	167.94	(50,910.48)
	Depreciation, Impairment loss & amortisation expense	8,890.68	7,928.56
	ESOP Compensation Expenses		18.64
	Interest income	(75.83)	(36.42)
	Provision for Doubtful Debts & ECL	12.93	2.08
	Fair Value Gain on MLD	(471.03)	-
	Income from liquid fund investments	(245.75)	-
	Supplier Advances Written off / Write Back	11.71	(845.25)
	Interest expense and finance cost	1,054.26	156.32
	Operating Profit/Loss before Working Capital Changes	17,753.03	10,622.14
	Movements in working capital:		
	Decrease / (increase) in trade receivables	(561.00)	45.77
	Decrease / (increase) in inventories	(350.26)	(109.01)
	Decrease / (increase) in other current and non current assets	(3,505.65)	490.48
	(Decrease) / increase in trade payables	292.93	85.57
	(Decrease) / increase in current and non current liabilities	720.81	(435.56)
	Cash Generated from Operations	14,349.86	10,699.39
	Direct taxes paid (net of refunds)	(224.99)	(81.60)
	Net Cash generated from / (used in) Operating Activities	14,124.87	10,617.79
B:	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Tangible & Intangible assets and change in capital work-in-progress	(5,357.76)	(6,366.39)
	Acquisition through business combination (Refer Note 4 of Result)	(17,438.42)	-
	Investment to Subsidiary	(5,500.00)	-
	Purchase of Investments	(10,759.74)	-
	Income from liquid fund investments	245.75	-
	Decrease / (Increase) in Fixed Deposits	(1,094.46)	(122.61)
	ICD to Subsidiary	(14,540.56)	-
	Interest income	89.80	50.42
	Net Cash generated from / (used in) Investing Activities	(54,355.40)	(6,438.58)
C:	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Issue of Shares	39,316.13	36.55
	Proceeds from Issue of Warrants	4,314.91	-
	Expenses Incurred in connection with issue of shares	(138.69)	-
	Increase / (Decrease) in Borrowings (Net)	(8,504.84)	(105.72)
	Interest expense and finance cost paid	(1,053.03)	(165.69)
	Net Cash generated from / (used in) Financing Activities	33,934.48	(234.86)
	Net increase / (Decrease) in cash and cash equivalents (A + B + C)	(6,296.05)	3,944.35
	Cash and cash equivalents at the beginning of the year	9,997.87	6,053.52
	Cash and cash equivalents at the end of the year	3,701.82	9,997.87
	Components of cash and cash equivalents as end of the year	31st March, 2025	31st March, 2024
	Cash on hand	207.20	143.25
	With banks - in current account	1,322.06	2,963.33
	With banks - in fixed deposit	2,156.00	499.99
	Liquid fund investment	16.56	6,391.30
	Cash and cash equivalent in cashflow statement	3,701.82	9,997.87

Notes :

- Comparative figures are regrouped wherever necessary.
- Figures in bracket represent cash outflow.
- The above cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 "Statement of Cash Flows".



Notes:

1. The audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Wednesday, May 28, 2025. These financial results are prepared in accordance with recognition and measurement principle laid down in the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time). The Statutory Auditors of the Company have carried out an audit of the aforesaid standalone financial results and have issued an unmodified report thereon.
2. The Segment information has been provided in the consolidated financial Results as permitted by Ind AS 108.

3. IMPLEMENTATION OF RESOLUTION PLAN

In accordance with the Resolution Plan approved by the erstwhile lenders of the Company and the Shareholders of the Company in their Extra-Ordinary General Meetings held on June 10, 2022; November 16, 2022 and March 10, 2023 Malpani Parks Private Limited ("MPPL"), the promoter of the Company, on April 10, 2024 exercised its option to convert the balance 2,22,33,000 OCRPS into 6,03,99,348 equity shares of the Company at the conversion price of Rs.36.81 per equity share for aggregating to Rs. 22,233.00 Lakhs, overall aggregating to Rs. 48,000 Lakhs considering the conversion in the previous financial year. The Board of Directors of the Company vide its resolution passed on April 11, 2024 allotted 6,03,99,348 equity shares to MPPL. The said equity shares rank pari-passu with the existing fully paid equity shares of the Company and are subject to lock-in for such period as specified under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

4. During the financial year 2023-24, the Board of Directors and the Shareholders had approved acquisition of Park Business Undertaking of Giriraj Enterprises located at Lonavala and Shirdi.

The Company (purchaser) has on June 28, 2024 completed the transaction in respect of the acquisition and purchase of water parks, theme park and amusement park owned by Giriraj Enterprises (seller) and/or its partners located at Lonavala and Shirdi in the State of Maharashtra i.e (A) "Wet n Joy Water Park", located at Lonavala ("Lonavala Water Park"); (B) "Wet n Joy Amusement Park", located at Lonavala ("Lonavala Amusement Park"); (C) "Sai Teerth Theme Park", located at Shirdi ("Shirdi Theme Park"); and (D) "Wet n Joy Water Park", located at Shirdi ("Shirdi Water Park") (collectively, the Lonavala Water Park, the Lonavala Amusement Park, the Shirdi Theme Park and the Shirdi Water Park are referred to as the "Park Business Undertaking") on a 'slump sale' basis as a going concern, in accordance with the terms of Business Transfer Agreement ("BTA") entered into between the Company and Giriraj Enterprises on March 29, 2024, for an aggregate lump-sum purchase consideration of Rs. 62,938.42 Lakhs after effecting necessary adjustments defined in the said BTA. The appointed date i.e. the date from which the Park Business Undertaking was deemed to be transferred or sold was April 1, 2024 (acquisition date) as agreed to between the purchaser and seller in terms of the said BTA.

The seller is a related party as per the definition of Section 2(76) of the Companies Act, 2013. The Company has been legally advised that the seller does not have control over the buyer and the transaction will not qualify as a "Common Control Business Combination". Accordingly, the said transaction has been accounted for by applying acquisition method in accordance with Indian Accounting Standard (Ind AS) 103 – Business Combinations (Ind AS 103).



Assets acquired and liabilities assumed at Fair Value (as on April 1, 2024 being the acquisition date) are as follows:

Particulars	Rs in Lakhs
Tangible and Intangible Assets	56,681.85
Capital work in progress	2141.78
Inventories	247.14
Trade Receivables	12.09
Other Current and Non-Current Assets	215.61
Total Assets	59,298.47
Trade Payable	379.60
Other Liabilities & Provision	105.90
Total Liabilities	485.50
Total Identified Net Assets	58,812.97
Goodwill	4,125.45
Fair Value of Consideration	62,938.42

The Company has obtained fair valuation report from a registered valuer for the purpose of determining the fair values of Tangible Assets. Assets, other than tangible assets, have been acquired and liabilities have been assumed at the book values (being the fair values) based on the balance sheet as at March 31, 2024 of Giriraj Enterprises (Parks Division) as certified by an independent firm of chartered accountants. The excess of the fair value consideration over the total identified net assets has been recognized as Goodwill in accordance with Ind AS 103. Goodwill on the above transaction reflects synergy of operations, brand loyalty and consequent increase in scale of operations.

The tangible (depreciable) assets acquired on slump sale are being depreciated under Straight Line Method with effect from April 1, 2024 on the basis of useful lives certified by a chartered engineer.

The Company has, paid Rs. 22,938.42 Lakhs till March 2025 out of the total purchase consideration of Rs. 62,938.42 Lakhs as per the schedule of payment agreed. The balance consideration of Rs. 40,000 Lakhs is payable in various tranches over a period of next 30 months from April 15, 2024.

5. Vide Postal Ballot concluded on 31st July 2024, the members of the Company had approved modification in previously approved related party transactions, Thereafter, the Company entered into Share Purchase Agreement dated February 18, 2025 with MPIPL and Malpani Parks Private Limited (MPPL) and purchase of 10,000 (ten thousand) equity shares, representing 100% (one hundred percent) of the total issued and paid-up equity share capital of Malpani Parks Indore Private Limited (MPIPL) for the purchase consideration of Rs. 55,00,00,000/- (Rupees Fifty Five Crore Only).

6. Issuance of Equity Share and Warrant on Preferential Basis:

On February 12, 2025 the Board of Directors and on March 13, 2025 the shareholders of the Company had approved issue of below securities on preferential basis to persons in the category of Promoter and Non Promoter:

- upto 2,34,82,500 equity shares of face value of Rs. 10/- each at issue price of Rs. 73.50/- (including share premium of Rs. 63.50/- per equity share) aggregating to Rs. 17,259.64 Lakhs.
- upto 2,34,82,500 Convertible Warrants, convertible into equivalent equity shares within the period of 18 months from the date of allotment of Warrant, at an issue price of Rs. 73.50/- per Warrant aggregating to Rs. 17,259.64 Lakhs.

The Board of Directors of the Company had on March 27, 2025, approved the allotment of the above mentioned equity shares and Warrants to Promoter and to Non-Promoter. As per the terms of the issue, the Company has received full amount of Rs. 17,259.64 Lakhs towards the equity shares and an amount of Rs. 4,314.91 Lakhs, i.e. 25% of the issue price of the Warrants towards allotment of Warrants.



Out of above proceeds, Rs. 19,417.24 Lakhs have been utilised during the quarter ended March 31, 2025

- Rs. 13,917.24 Lakhs has been utilised for giving loan to Malpani Parks Indore Pvt Ltd for further repayment of existing loan outstanding after take over as wholly owned subsidiary of the Company.
- Rs. 5,500.00 Lakhs has been utilised towards repayment of loan borrowed from related party Malpani Retails Pvt Ltd towards purchase of 100% equity shares of Malpani Parks Indore Pvt Ltd.

The balance amount had been temporarily invested in Fixed Deposits, pending utilization.

As per the regulatory requirement, Monitoring Agency was appointed and accordingly the report of Monitoring Agency towards utilization of funds have been submitted to stock exchanges on May 13, 2025 and also uploaded on the website of the Company www.imagicaaworld.com.

7. Exceptional item represents:

(Rs. In Lakhs)

Particular	Quarter Ended			Year Ended	
	31 st March 25	31 st Dec 24	31 st March 24	31 st March 25	31 st March 24
Loss on Fair value change in OCRPS	-	-	581.67	206.16	2,457.84
(Gain)/Loss on Fair value change in NCRPS	(34.13)	(34.89)	(30.80)	(138.42)	3,507.43
Cost incurred for acquisition of GE parks	(25.00)	-		100.20	-
Carrying Amount of Surplus Land – held for sale	-			-	300.50
Gain on write back of Unsustainable debt	-			-	(57,176.25)
Total	(59.13)	(34.89)	550.87	167.94	(50,910.48)

8. Pursuant to an incident in Rajkot, Fire Department of Surat Municipal Corporation has issued notices in the month of May 2024 to various parks and inter-alia advising the Company to temporarily close the operation of water park “Aqua Imagicaa” located at Surat, Gujarat viz., the park being run by the Company on Operation and Maintenance Agreement (O&M) basis. The authorities had issued fresh SOPs for amusement parks and post validation from various departments, Aqua Imagicaa is now operational from November 1, 2024 post receipt of official communication in this regard.
9. The Company has unabsorbed business losses / unabsorbed business depreciation under the Income Tax Act, 1961 which can be set off against the Profits of the Company. Accordingly, no provision for current tax has been considered necessary.
10. During the quarter ended March 31, 2025, the Company has allotted Nil equity shares under the Imagicaaworld Employee Stock Option Scheme 2020 approved by the Board of Directors and Shareholders of the Company. The balance number of shares as on March 31, 2025 is 49,556 equity shares and 5,48,310 equity shares are in the pool as not vested by the grantee.
11. The Company received Eligibility Certificate (EC) from Department of Tourism, Government of Maharashtra in respect of it's Hotel Business operated under the name “Novotel Imagicaa” vide letter No. TP-2024/2024/EC-01 dated 08/10/2024, with the incentive period starting from 1st November 2024 to 31st October 2034 i.e. an overall period of 10 years. The Company has accounted for government grant income amounting to Rs. 618.81 Lakhs as per Ind As 20 .The said amount form part of “Revenue from Operation” in the audited Standalone Financial Results.



12. The Company has completed the BTA transaction on slump sale basis as described in Note 4 in which it acquired the "Park Business Undertaking" on April 1, 2024. The results of operations of the Company for the quarter and Year ended March 31, 2025 include the effect of the said transaction and hence are not comparable with the earlier period/year.
13. The figures for the previous periods have been regrouped/rearranged wherever necessary to conform with current period's/year classification. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
14. The results for the quarter and Year ended March 31, 2025 will be available on the Company's website www.imagicaaworld.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place: Sangamner
Date: May 28, 2025



For Imagicaaworld Entertainment Limited

Rajesh Malpani

Rajesh Malpani
Chairman



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Independent Auditor's Report on Annual Audited Standalone Financial Results of Imagicaaworld Entertainment Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Imagicaaworld Entertainment Limited

Opinion

We have audited the accompanying standalone financial results of **Imagicaaworld Entertainment Limited** ("the Company") for the year ended 31 March 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Responsibilities of Management and those charged with Governance for the Standalone Financial Results

1



This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate



internal financial controls with reference to standalone financial statements in place and operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and reasonableness of accounting and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

1. The Statement includes the standalone financial results for the quarter ended 31 March 2025 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2025 and the published year to date figures up to 31 December 2024 which were subjected to limited review by us.



2. The comparative financial information of the Company for the quarter and year ended 31 March 2024 included in this Statement have been reviewed/audited by the predecessor auditors. The report of the predecessor auditors on this comparative financial information dated 28 May 2024 expressed an unmodified conclusion/opinion.

Our opinion on the Statement is not modified in respect of above matters.

For Suresh Surana and Associates LLP

Chartered Accountants

Firm Regn. No.: 121750W / W-100010


Santosh Maller

Partner

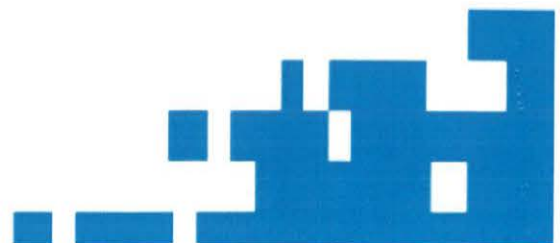
Membership No.: 143824

UDIN: 25143824BMODOO2336



Place: Mumbai

Date: May 28, 2025.



Imagicaaworld Entertainment Limited

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		(Refer Note 12)	(Refer Note 5)	(Refer Note 5 & 12)	(Refer Note 5)	(Refer Note 5)
		31st Mar'25	31st Dec'24	31st Mar'24	31st Mar'25	31st Mar'24
	INCOME:					
I	Revenue from operations	9,440.41	9,186.13	5,663.03	41,022.30	26,920.19
II	Other income	264.45	135.14	414.98	916.72	957.96
III	Total Income (I + II)	9,704.86	9,321.27	6,078.01	41,939.02	27,878.15
IV	EXPENSES:					
	a) Cost of material consumed	772.30	841.09	454.04	3,225.85	1,951.93
	b) Purchase of trading goods	212.97	180.51	198.91	861.79	888.41
	c) Changes in inventories of stock-in-trade	(43.54)	11.69	(26.42)	3.31	17.55
	d) Employee benefit expense	1,178.59	1,167.10	1,020.16	4,625.80	3,695.08
	e) Finance costs	446.40	369.07	37.70	1,071.01	156.38
	f) Depreciation, Impairment loss & amortisation expense	2,299.21	2,312.53	1,554.10	8,909.51	7,929.43
	g) Other expenses	3,273.30	4,082.41	2,293.12	14,757.86	9,815.58
	Total Expenses (IV)	8,139.23	8,964.40	5,531.61	33,455.13	24,454.36
V	Profit / (Loss) before tax (III-IV)	1,565.63	356.87	546.40	8,483.89	3,423.79
VI	Less: Exceptional items- Refer Note No.5	(59.13)	(34.89)	550.87	167.94	(50,910.48)
VII	Profit / (Loss) before tax (V-VI)	1,624.76	391.76	(4.47)	8,315.95	54,334.27
VIII	Less: Tax Expenses					
	Current tax	-	-	-	-	6.69
	Deferred tax	51.93	127.64	(499.91)	598.62	215.80
IX	Profit/ (loss) for the period (VII+VIII)	1,572.83	264.12	495.44	7,717.33	54,111.78
X	Other comprehensive income					
	- Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit liability/asset,	(24.46)	21.75	25.79	(15.36)	15.12
	-Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XI	Total comprehensive income for the period (IX+X)	1,548.37	285.87	521.23	7,701.97	54,126.90
XII	Paid up Equity Share Capital (face Value of Rs. 10/- per share)	56,581.19	54,232.94	48,190.01	56,581.19	48,190.01
XIII	Reserve Excluding Revaluation Reserves	-	-	-	68,697.56	25,776.23
XIV	Earnings per equity share (face value of Rs. 10/- per share)					
	a) Basic	0.29	0.06	0.10	1.43	11.48
	b) Diluted	0.29	0.06	0.10	1.43	10.75
	** not annualised	**	**	**	**	**

* Aniti dilutive in nature , hence not considered



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STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
	Audited	Audited
A ASSETS		(Refer Note 5)
1.Non-current Assets		
(a) Property, plant and equipment	1,40,255.96	68,954.78
(b) Capital work- in-progress	3,153.65	11,867.73
(c) Goodwill	4,125.45	-
(d) Intangible asset	459.58	141.51
(e) Financial assets		
(i) Investments	1,129.62	991.20
(ii) Other financial asset	272.82	3.94
(f) Deferred Tax Assets	18,792.96	19,391.57
(g) Other Non-current Assets	966.13	776.72
Sub-total-non-current assets	1,69,156.17	1,02,127.45
2.Current Assets		
(a) Inventories	1,995.43	1,597.78
(b) Financial assets		
i) Investments	5,423.58	-
ii) Trade receivables	965.74	413.20
iii) Cash and cash equivalents	3,760.46	10,065.35
iv) Bank balances other than (iii) above	1,534.56	576.30
v) Loans	5.60	1.58
vi) Other financial assets	2,843.90	740.38
(c) Current tax assets (net)	412.62	187.63
(d) Other Current Assets	2,681.54	2,536.37
Sub-total-current assets	19,623.43	16,118.59
3. Assets Classified as Held for Sale		
(a) Non Current Assets held for Sale	-	1,119.00
Sub-total-Assets held for Sale	-	1,119.00
TOTAL- ASSETS	1,88,779.60	1,19,365.04
B EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	56,581.19	48,190.01
(b) Other Equity	68,697.56	25,776.23
Sub-total-equity	1,25,278.75	73,966.24
2.Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,499.51	8,820.00
(ii) Other Financial Liabilities	20,000.00	-
(b) Other Non Current Liabilities	897.16	5,500.00
(c) Provisions	25.80	8.97
Sub-total-non-current liabilities	31,422.47	14,328.97
3.Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,207.97	25,212.32
(iia) Lease liabilities		5.39
(ii) Trade payables		
Total outstanding dues to micro enterprises and small enterprises	2,123.28	680.93
Total outstanding dues to creditors other than micro enterprises and small enterprises	1,994.14	2,437.10
(iii) Other financial liabilities	20,540.25	625.45
(b) Other current liabilities	1,198.86	2,069.14
(c) Provisions	13.88	39.50
Sub-total-current liabilities	32,078.38	31,069.83
TOTAL- EQUITY AND LIABILITIES	1,88,779.60	1,19,365.04

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AUDITED CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs)

	Particulars	Year Ended	
		31st March, 2025	31st March, 2024
		Audited	Audited
			(Refer Note 5)
A:	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) before tax	8,315.95	54,327.59
	Adjustments for:		
	Exceptional items	167.94	(50,910.48)
	Depreciation, Impairment loss & amortisation expense	8,909.51	7,929.43
	ESOP Compensation Expenses		18.64
	Interest income	(84.28)	(57.77)
	Provision for Income Tax	(30.32)	6.69
	Provision for Doubtful Debts & ECL	12.93	2.08
	Fair Value Gain on MLD	(471.03)	-
	Unrealised (gain) / loss	0.70	0.46
	Income from liquid fund investments	(245.75)	-
	Supplier Advances Written off / Write Back	11.71	(845.25)
	Interest expense and finance cost	1,072.23	156.38
	Operating Profit/Loss before Working Capital Changes	17,659.59	10,627.77
	Movements in working capital:		
	Decrease / (increase) in trade receivables	(565.47)	45.77
	Decrease / (increase) in inventories	(397.65)	(109.01)
	Decrease / (increase) in other current and non current assets	(3,522.92)	(419.39)
	(Decrease) / increase in trade payables	1,031.28	830.06
	(Decrease) / increase in current and non current liabilities	742.11	(427.72)
	Cash Generated from Operations	14,946.93	10,547.48
	Direct taxes paid (net of refunds)	(224.99)	(88.29)
	Net Cash generated from / (used in) Operating Activities	14,721.94	10,459.18
B:	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Tangible & Intangible assets and change in capital work-in-progress	(11,674.02)	(12,981.31)
	Acquisition through business combination (Refer Note 4 of Result)	(17,438.42)	-
	Acquisition through business combination under common control (Refer Note 5 of Result)	(5,500.00)	-
	Changes in other non Current Assets	(0.70)	(0.46)
	Purchase of Investments	(10,759.74)	(0.01)
	Income from liquid fund investments	245.75	
	Decrease / (Increase) in Fixed Deposits	(1,094.46)	(122.61)
	Interest income	98.26	71.77
	Net Cash generated from / (used in) Investing Activities	(46,123.34)	(13,032.62)
C:	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Issue of Shares and warrants	39,316.13	36.55
	Proceeds from Issue of Warrants	4,314.91	-
	Expenses Incurred in connection with issue of shares	(138.69)	-
	Increase / (Decrease) in Borrowings (Net)	(17,324.84)	6,708.78
	Interest expense and finance cost paid	(1,071.01)	(165.75)
	Net Cash generated from / (used in) Financing Activities	25,096.50	6,579.58
	Net increase / (Decrease) in cash and cash equivalents (A + B + C)	(6,304.90)	4,006.15
	Cash and cash equivalents at the beginning of the year	10,065.36	6,059.21
	Cash and cash equivalents at the end of the year	3,760.46	10,065.36
	Components of cash and cash equivalents at the end of the year	31st March, 2025	31st March, 2024
			(Refer Note 5)
	Cash on hand	215.32	143.39
	With banks - in current account	1,372.58	3,030.68
	With banks - in fixed deposit	2,156.00	499.99
	Liquid fund investment	16.56	6,391.30
	Cash and cash equivalent in cashflow statement	3,760.46	10,065.36

Notes :

- Comparative figures are regrouped wherever necessary.
- Figures in bracket represent cash outflow.
- The above cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 "Statement of Cash Flows".



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STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		(Refer Note 12)	(Refer Note 5)	(Refer Note 5 & 12)		(Refer Note 5)
		31st Mar'25	31st Dec'24	31st Mar'24	31st Mar'25	31st Mar'24
1	Segment revenue					
	(a) Parks Division	7,427.52	7,604.13	4,212.04	34,876.08	21,447.42
	(b) Hotel Division	2,012.89	1,582.00	1,450.99	6,146.22	5,472.77
	Total Revenue from Operations	9,440.41	9,186.13	5,663.03	41,022.30	26,920.19
2	Segment results					
	(a) Parks Division	1,105.90	(309.56)	60.64	7,022.26	2,232.37
	(b) Hotel Division	641.97	900.46	108.49	1,616.35	390.46
	Total Segment results	1,747.87	590.90	169.13	8,638.61	2,622.83
	Less:					
	(i) Other unallocable expenditure	0.29	0.10	0.01	0.43	0.62
	(ii) Finance cost	446.40	369.07	37.70	1,071.01	156.38
	Add:					
	(i) Other income	264.45	135.14	414.98	916.72	957.96
	(ii) Exceptional items	59.13	34.89	(550.87)	(167.94)	50,910.48
	Profit / (loss) before tax	1,624.76	391.76	(4.47)	8,315.95	54,334.27
3	Segment Assets					
	(a) Parks Division	1,78,191.29	1,49,681.62	92,146.75	1,78,191.29	92,146.75
	(b) Hotel Division	11,455.26	10,297.73	7,638.97	11,455.26	7,638.97
	(c) Unallocated	19,175.26	19,143.62	19,579.31	19,175.26	19,579.31
	Total Segment Assets	2,08,821.81	1,79,122.97	1,19,365.03	2,08,821.81	1,19,365.03
4	Segment Liabilities					
	(a) Parks Division	82,060.90	75,999.42	45,049.72	82,060.90	45,049.72
	(b) Hotel Division	1,482.16	771.29	349.07	1,482.16	349.07
	(c) Unallocated	-	-	-	-	-
	Total Segment Liabilities	83,543.06	76,770.71	45,398.79	83,543.06	45,398.79
5	Capital Employed					
	(Segment Assets – Segment Liabilities)					
	(a) Parks Division	96,130.39	73,682.20	47,097.03	96,130.39	47,097.03
	(b) Hotel Division	9,973.10	9,526.44	7,289.90	9,973.10	7,289.90
	(c) Unallocated	19,175.26	19,143.62	19,579.31	19,175.26	19,579.31
	Total	1,25,278.75	1,02,352.26	73,966.24	1,25,278.75	73,966.24



Notes:

1. The audited Consolidated Financial Results of the Imagicaaworld Entertainment Limited ("the Company") and its Wholly Owned Subsidiary, Blue Haven Entertainment Private Limited and Malpani Parks Indore Private Limited (together referred to as "Group") for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Wednesday, May 28, 2025. These financial results are prepared in accordance with recognition and measurement principle laid down in the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time). The Statutory Auditors of the Company have carried out an audit of the aforesaid consolidated financial results and have issued an unmodified report thereon.
2. Due to internal re-organisation of the Company during quarter ended 30 June 2024, the Group has changed the composition of its reportable segments as follows:

Operating Segments of the Group:

Parks Division : This Segment Includes revenue generated from all location Theme Parks, Amusement Parks, Water Parks, Snow Park, Devotional Park and Park Restaurants, Retail/ Merchandise & Other Operating Income including parking, lockers, sponsorships, revenue sharing agreements, lease rentals, etc.

Hotel Division : This Segment Includes Hotel Accommodation, Hotel Restaurants & merchandise, Other income, etc.

Identifications of Segments:

The chief operational decision maker monitors the operating results of its Business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements, Operating segments have been identified on the basis of nature of products and other quantitative criteria specified in the Ind AS 108.

Segment revenue and results:

The expenses and income which are not directly attributable to any business segment are shown as un-allocable expenditure & income.

Segment Assets and Liabilities:

Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipment, trade receivables, inventory and other operating assets. Segment liabilities primarily includes trade payable and other liabilities. Common assets and liabilities which cannot be allocated to any of the business segment are shown as un-allocable assets / liabilities.

The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

Consequent to the change in the composition of reportable segments, the corresponding items of segment information for earlier periods have been restated as per the requirements of Ind AS 108.

3. IMPLEMENTATION OF RESOLUTION PLAN

In accordance with the Resolution Plan approved by the erstwhile lenders of the Company and the Shareholders of the Company in their Extra-Ordinary General Meetings held on June 10, 2022; November 16, 2022 and March 10, 2023 Malpani Parks Private Limited ("MPPL"), the promoter of the Company, on April 10, 2024 exercised its option to convert the balance 2,22,33,000 OCRPS into 6,03,99,348 equity shares of the Company at the conversion price of Rs.36.81 per equity share for aggregating to amount 22,233.00 Lakhs , overall aggregating to Rs. 48,000 Lakhs considering the conversion in the previous financial year . The Board of Directors of the Company vide its resolution passed on April 11, 2024 allotted 6,03,99,348 equity shares to MPPL. The said equity shares rank pari-passu with the existing fully paid



equity shares of the Company and are subject to lock-in for such period as specified under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

4. During the financial year 2023-24, the Board of Directors and the Shareholders had approved acquisition of Park Business Undertaking of Giriraj Enterprises located at Lonavala and Shirdi.

The Company (purchaser) has on June 28, 2024 completed the transaction in respect of the acquisition and purchase of water parks, theme park and amusement park owned by Giriraj Enterprises (seller) and/or its partners located at Lonavala and Shirdi in the State of Maharashtra i.e (A) "Wet n Joy Water Park", located at Lonavala ("Lonavala Water Park"); (B) "Wet n Joy Amusement Park", located at Lonavala ("Lonavala Amusement Park"); (C) "Sai Teerth Theme Park", located at Shirdi ("Shirdi Theme Park"); and (D) "Wet n Joy Water Park", located at Shirdi ("Shirdi Water Park") (collectively, the Lonavala Water Park, the Lonavala Amusement Park, the Shirdi Theme Park and the Shirdi Water Park are referred to as the "Park Business Undertaking") on a 'slump sale' basis as a going concern, in accordance with the terms of Business Transfer Agreement ("BTA") entered into between the Company and Giriraj Enterprises on March 29, 2024, for an aggregate lump-sum purchase consideration of Rs. 62,938.42 Lakhs after effecting necessary adjustments defined in the said BTA. The appointed date i.e. the date from which the Park Business Undertaking was deemed to be transferred or sold was April 1, 2024 (acquisition date) as agreed to between the purchaser and seller in terms of the said BTA.

The seller is a related party as per the definition of Section 2(76) of the Companies Act, 2013. The Company has been legally advised that the seller does not have control over the buyer and the transaction will not qualify as a "Common Control Business Combination". Accordingly, the said transaction has been accounted for by applying acquisition method in accordance with Indian Accounting Standard (Ind AS) 103 – Business Combinations (Ind AS 103).

Assets acquired and liabilities assumed at Fair Value (as on April 1, 2024 being the acquisition date) are as follows:

Particulars	Rs in Lakhs
Tangible and Intangible Assets	56,681.85
Capital work in progress	2141.78
Inventories	247.14
Trade Receivables	12.09
Other Current and Non-Current Assets	215.61
Total Assets	59,298.47
Trade Payable	379.60
Other Liabilities & Provision	105.90
Total Liabilities	485.50
Total Identified Net Assets	58,812.97
Goodwill	4,125.45
Fair Value of Consideration	62,938.42

The Company has obtained fair valuation report from a registered valuer for the purpose of determining the fair values of Tangible Assets. Assets, other than tangible assets, have been acquired and liabilities have been assumed at the book values (being the fair values) based on the balance sheet as at March 31, 2024 of Giriraj Enterprises (Parks Division) as certified by an independent firm of chartered accountants. The excess of the fair value consideration over the total identified net assets has been recognized as Goodwill in accordance with Ind AS 103. Goodwill on the above transaction reflects synergy of operations, brand loyalty and consequent increase in scale of operations.

The tangible (depreciable) assets acquired on slump sale are being depreciated under Straight Line Method with effect from April 1, 2024 on the basis of useful lives certified by a chartered engineer.

The Company has, paid Rs. 22,938.42 Lakhs till March 2025 out of the total purchase consideration of Rs. 62,938.42 Lakhs as per the schedule of payment agreed. The balance consideration of Rs. 40,000 Lakhs is payable in various tranches over a period of next 30 months from April 15, 2024.



5. Vide Postal Ballot concluded on 31st July 2024, the members of the Company had approved modification in previously approved related party transactions, Thereafter, the Company entered into Share Purchase Agreement dated February 18, 2025 with MPIPL and Malpani Parks Private Limited (MPPL) and purchase of 10,000 (ten thousand) equity shares, representing 100% (one hundred percent) of the total issued and paid-up equity share capital of Malpani Parks Indore Private Limited (MPIPL) for the purchase consideration of Rs. 55,00,00,000/- (Rupees Fifty Five Crore Only).

As a result, the transaction has been accounted in accordance with "Pooling of Interest Method" laid down by Appendix C (Business Combinations of Entities under Common Control) of Indian Accounting Standard 103 (Ind AS 103), notified under the Companies' Act, 2013. As per the "Pooling of Interest Method" referred above, the assets and liabilities of MPIPL have been recorded in the consolidated financial statements at their carrying amounts and no adjustments have been made to reflect fair values of assets acquired or liabilities assumed. As required by the Appendix C to Ind AS 103, there is no recognition of any new asset (tangible/intangible) or liability arising from this business combination irrespective of their market/fair values on the acquisition date. The difference between the consideration paid and the net assets acquired as adjusted by the retained earnings amount, has been adjusted in the "Capital Reserve" as required by Appendix C to Ind AS 103 irrespective of the fair value of the net assets/liabilities acquired. As required under Ind AS 103, the financial year ended 31 March 2024 presented in the consolidated financial statements and accompanying notes have been restated by including the accounting effects of the acquisition of MPIPL, as stated above, as if the acquisition had occurred from the beginning of the comparative period of the preceding year in the financial statements, i.e. April 1, 2023.

Summary of assets & liabilities acquired and Calculation of Capital Reserve

Particular	01-04-2023
Consideration transferred	5,500.00
Assets of MPIPL:	
PPE	850.38
Cash and cash equivalent	5.64
Investments	0.01
Other current assets	800.30
Other non current assets	6.457
Capital Work in progress	348.54
Liabilities of MPIPL:	
Borrowing	2,005.50
Creditors acquired	0.83
Other current liabilities	4.71
Net Assets at carrying amount	0.28
Retained earnings taken over	0.72
Capital Reserve (deficit)	(5,499.00)

The purchase consideration of Rs. 5,500 Lakhs was based on fair valuation of the underlying assets of MPIPL (including land), while the net assets were recognized at their carrying amounts as per the aforesaid requirements of Appendix C to Ind AS 103. This resulted in Capital Reserve (deficit) of Rs (5,499.00) lakhs.

6. Issuance of Equity Share and Warrant on Preferential Basis:

On February 12, 2025 the Board of Directors and on March 13, 2025 the shareholders of the Company had approved issue of below securities on preferential basis to persons in the category of Promoter and Non Promoter:

- upto 2,34,82,500 equity shares of face value of Rs. 10/- each at issue price of Rs. 73.50/- (including share premium of Rs. 63.50/- per equity share) aggregating to Rs. 17,259.64 Lakhs.
- upto 2,34,82,500 Convertible Warrants, convertible into equivalent equity shares within the period of 18 months from the date of allotment of Warrant, at an issue price of Rs. 73.50/- per Warrant aggregating to Rs. 17,259.64 Lakhs.



The Board of Directors of the Company had on March 27, 2025, approved the allotment of the above mentioned equity shares and Warrants to Promoter and to Non-Promoter. As per the terms of the issue, the Company has received full amount of Rs. 17,259.64 Lakhs towards the equity shares and an amount of Rs. 4,314.91 Lakhs, i.e. 25% of the issue price of the Warrants towards allotment of Warrants.

Out of above proceeds, Rs. 19,417.24 Lakhs have been utilised during the quarter ended March 31, 2025

- Rs. 13,917.24 Lakhs has been utilised for giving loan to Malpani Parks Indore Private Limited for further repayment of existing loan outstanding after take over as wholly owned subsidiary of the Company.
- Rs. 5,500.00 Lakhs has been utilised towards repayment of loan borrowed from related party Malpani Retails Private Limited towards purchase of 100% equity shares of Malpani Parks Indore Private Limited.

The balance amount had been temporarily invested in Fixed Deposits, pending utilization.

As per the regulatory requirement, Monitoring Agency was appointed and accordingly the report of Monitoring Agency towards utilization of funds have been submitted to stock exchanges on May 13, 2025 and also uploaded on the website of the Company www.imagicaaworld.com.

7. Exceptional item represents:

(Rs. In Lakhs)

Particular	Quarter Ended			Year Ended	
	31 st March 25	31 st Dec 24	31 st March 24	31 st March 25	31 st March 24
Loss on Fair value change in OCRPS	-	-	581.67	206.16	2,457.84
(Gain)/Loss on Fair value change in NCRPS	(34.13)	(34.89)	(30.80)	(138.42)	3,507.43
Cost incurred for acquisition of GE parks	(25.00)	-		100.20	-
Carrying Amount of Surplus Land – held for sale	-			-	300.50
Gain on write back of Unsustainable debt	-			-	(57,176.25)
Total	(59.13)	(34.89)	550.87	167.94	(50,910.48)

8. Pursuant to an incident in Rajkot, Fire Department of Surat Municipal Corporation has issued notices in the month of May 2024 to various parks and inter-alia advising the Company to temporarily close the operation of water park “Aqua Imagicaa” located at Surat, Gujarat viz., the park being run by the Company on Operation and Maintenance Agreement (O&M) basis. The authorities had issued fresh SOPs for amusement parks and post validation from various departments, Aqua Imagicaa is now operational from November 1, 2024 post receipt of official communication in this regard.
9. During the quarter ended March 31, 2025, the Company has allotted Nil equity shares under the Imagicaaworld Employee Stock Option Scheme 2020 approved by the Board of Directors and Shareholders of the Company. The balance number of shares as on March 31, 2025 is 49,556 equity shares and 5,48,310 equity shares are in the pool as not vested by the grantee.
10. The Company received Eligibility Certificate (EC) from Department of Tourism, Government of Maharashtra in respect of it's Hotel Business operated under the name “Novotel Imagicaa” vide letter No. TP-2024/2024/EC-01 dated 08/10/2024, with the incentive period starting from 1st November 2024 to 31st October 2034 i.e. an overall period of 10 years. The Company has accounted for government grant income amounting to Rs.618.81 Lakhs as per Ind AS 20. The said amount form part of “Revenue from Operation” in the unaudited Standalone Financial Results.



11. The Company has completed the BTA transaction on slump sale basis as described in Note 4 in which it acquired the "Park Business Undertaking" on 01st April 2024. The results of operations of the Company for the Quarter and year ended March 31, 2025 include the effect of the said transaction and hence are not comparable with the earlier period/year.
12. The figures for the previous periods have been regrouped/rearranged wherever necessary to conform with current period's/year classification. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
13. The results for the quarter and year ended ended March 31, 2025 will be available on the Company's website www.imagicaaworld.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place: Sangamner
Date: May 28, 2025

For Imagicaaworld Entertainment Limited

Rajesh Malpani

Rajesh Malpani
Chairman



Suresh Surana & Associates LLP

8th Floor, Bakhtawar
229, Nariman Point
Mumbai – 400 021, India

T + 91 (22) 2287 5770

emails@ss-associates.com www.ss-associates.com
LLP Identity No. AAB-7509

Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results of Imagicaaworld Entertainment Limited ("the Holding Company" or "the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
**The Board of Directors of
Imagicaaworld Entertainment Limited**

Opinion

We have audited the accompanying consolidated financial results of **Imagicaaworld Entertainment Limited** ("the Holding Company" or "the Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of other auditors on separate audited financial statements of the subsidiaries, the Statement:

- a) includes the results of the following subsidiaries:
 - i. Blue Haven Entertainment Private Limited
 - ii. Malpani Parks Indore Private Limited
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2025.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the



consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

This Statement is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Statement has been prepared on the basis of the consolidated annual financial statements. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

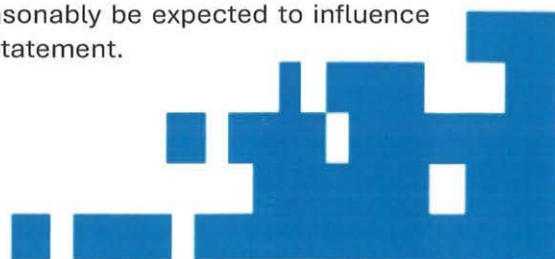
The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the audit of the Consolidated Financial Results

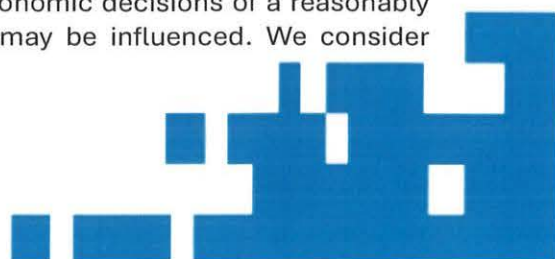
Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider



quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

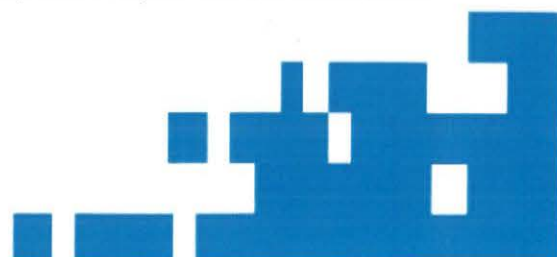
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Other Matters

- a) We did not audit the financial statements/information of 2 subsidiaries included in the consolidated financial results, whose financial information reflect total assets of Rs. 15,984.37 lakhs as at March 31, 2025 and total income of Rs. 24.94 lakhs, total net profit/(loss) after tax of Rs. (92.94) lakhs and total comprehensive income/(loss) of Rs. (92.94) lakhs for the year ended March 31, 2025, and net cash inflows/(outflows) of Rs. (8.85) lakhs for the year ended March 31, 2025, as considered in the Statement. These financial information have been audited by other auditors, whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities for the audit of the Consolidated Financial Results section above.

Our opinion on the Statement is not modified with respect to our reliance on the work done and the reports of the other auditors.

- b) The financial information included in consolidated financial results includes financial information of 1 subsidiary, whose financial information reflects total revenue of Rs. 16.68 lakhs, net profit after tax of Rs.69.08 lakhs and total comprehensive income of Rs. 69.08 lakhs for the quarter ended March 31, 2025, is solely based on unaudited/unreviewed management certified financial information. In our opinion and according to the information and explanations given to us by the Holding Company's Management, these financial information/statements are not material to the Group.
- c) The comparative financial information of the Company for the quarter and year ended 31 March 2024, prepared in accordance with Ind AS, included in this Statement have been audited/reviewed by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated May 28, 2024 expressed an unmodified opinion.



- d) As described in Note 5 of the Statement, pursuant to Share Purchase Agreement ("SPA") with Malpani Parks Private Limited, the holding company of the Holding Company, for Malpani Parks Indore Private Limited ("MPIPL"), MPIPL has become a wholly owned subsidiary of the Holding Company. As per the requirements of Appendix C of Ind AS 103, 'Business Combination of entities under common control', prior period figures have been restated as if the SPA has occurred from beginning of prior period. The financial information of MPIPL included in the prior periods of the Statement, comprising of total assets of Rs. 9,596.98 lakhs as at March 31, 2024, total revenue of Rs. Nil, net profit after tax of Rs. 18.77 lakhs and total comprehensive income of Rs. 18.77 lakhs for the year ended March 31, 2024, and net cash inflows/(outflows) of Rs. (61.74) lakhs for the year ended March 31, 2024, which has been audited by other auditor who expressed an unmodified opinion on financial statements of MPIPL. The financial information of MPIPL included in the prior periods of the Statement, comprising of total revenue of Rs. Nil, net profit after tax of Rs. 11.80 lakhs and total comprehensive income of Rs. 11.80 lakhs for the quarter ended March 31, 2024 is solely based on unaudited/ unreviewed management certified financial information of MPIPL. In our opinion and according to the information and explanations given to us by the Holding Company's Management, these financial information/statements are not material to the Group.
- e) The Statement includes the consolidated financial results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us (read with b) above), as required under the listing regulations.

Our opinion on the Statement is not modified in respect of a) to e) above.

For Suresh Surana & Associates LLP

Chartered Accountants

Firm's Regn. No.: 121750W / W-100010

**Santosh Maller**

Partner

Membership No.: 143824

UDIN: 25143824BMODOP1831



Place: Mumbai

Date: May 28, 2025



May 28, 2025

BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 <u>BSE Scrip Code: 539056</u>	National Stock Exchange of India Limited 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: Declaration in respect of unmodified opinion in Annual Audited Financial Results for the Financial Year Ended March 31, 2025

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that M/s. Suresh Surana & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2025.

Thanking you,

Yours faithfully,

For Imagicaaworld Entertainment Limited



Mayuresh Kore
Chief Financial Officer



Imagicaaworld Entertainment Limited

Regd. Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad- 410 203. T: +91-2192-279 900
Corporate Office: 201, 2nd floor, Landmark Building, New Link Road, Opp. Infiniti Mall, Andheri (West), Mumbai - 400053. T: +91-22-6984 0000
Corporate Identity Number (CIN): L92490MH2010PLC199925 - Website:www.imagicaaworld.com - Email: contactus@imagicaaworld.com

Annexure B

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>The name of the proposed Wholly Owned Subsidiary ("WOS") will be as may be approved by the Ministry of Corporate Affairs ("MCA"), Government of India. The necessary update will be given once the WOS is incorporated.</p> <p>Proposed authorized and paid-up share capital: Rs. 1,00,000/-</p> <p>Size/Turnover: Not applicable</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 interest and details thereof and whether the same is done at "arms-length"	<p>The proposed WOS will be a related party of the Company upon incorporation thereof.</p> <p>Save and except as mentioned above, the promoter/ promoter group/ group companies are not interested in the proposed WOS.</p>
3	Industry to which the entity being acquired belongs	Recreation and Entertainment Sector
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)	<p>The Proposed WOS will carry on the business relating to Entertainment, Edu-tainment, Phygital activities, indoor entertainment.</p> <p>The business of the proposed WOS is not outside the main line of business of the Company.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	The incorporation of the proposed WOS is subject to the approval of the MCA and other relevant statutory/regulatory authorities as may be applicable
6	Indicative time period for completion of the acquisition	The incorporation of the proposed WOS will be completed subject to receipt of approvals of the statutory/regulatory authorities as may be applicable. The necessary update will be given once the WOS is incorporated.



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Sr. No.	Particulars	Details
7	Nature of consideration - whether cash consideration or share swap and details of the same	Subscription of shares in the proposed WOS will be by way of cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	The Company will be paying cash consideration to the proposed WOS towards subscription of 100% shareholding.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
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 The WOS is proposed to be incorporated.



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